





# Maldives

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Growth of Output</b> (% annual change)																		
GDP	3.8	-3.9	7.3	13.8	6.0	-13.1	26.1	7.7	9.5	-7.2	7.3	8.6	2.5	7.3	7.3	2.2	6.2	...
Agriculture	-0.8	9.8	18.1	1.4	0.3	11.4	2.0	-18.4	-5.7	-2.4	-3.5	0.1	-0.2	6.9	-0.3	-0.5	1.4	...
Industry	-3.8	11.4	5.3	15.9	24.0	14.3	12.5	14.1	10.1	-25.2	7.3	15.3	4.1	-6.0	16.2	16.5	15.1	...
Services	5.1	-7.4	6.1	16.4	4.6	-17.7	30.7	10.6	10.9	-3.7	7.3	6.9	2.6	8.8	7.0	1.4	5.2	...
<b>At Current Market Prices</b> (Rf)																		
Per capita GDP <sup>l</sup>	27,206	31,616	33,501	42,239	47,892	43,979	56,897	63,784	74,478	78,014	84,173	99,693	106,266	118,117	129,971	135,477	137,744	...
<b>PRODUCTION INDEXES</b> period averages																		
Agriculture; 2004–2006 = 100	90.1	81.7	78.6	92.0	111.6	89.3	99.1	84.6	83.5	79.0	75.9	69.8	65.3	63.2	65.6	67.2	67.3	...
<b>ENERGY</b> <sup>k</sup> annual values																		
Electricity (kWh million)																		
Production	117	130	141	157	177	204	233	177	195	208	217	265	287	303	327	386	326	...
Consumption	74	82	87	97	109	125	142	160	173	187	196	212	220	232	239	260	290	...
<b>PRICE INDEXES</b> period averages																		
Consumer (national) <sup>l</sup> ; June 2012 = 100																		
Food and nonalcoholic beverages <sup>m</sup>	57.3	57.7	60.1	59.3	58.3	59.1	60.7	64.8	72.6	75.9	80.6	89.7	99.4	103.2	105.4	106.4	106.9	109.9
Alcoholic beverages, tobacco, and narcotics <sup>n</sup>	36.1	36.8	38.1	35.8	41.5	44.8	46.5	54.1	64.4	64.7	69.6	83.4	98.1	105.2	105.9	106.4	107.0	113.0
Clothing and footwear	70.2	69.5	66.8	66.7	64.3	67.1	67.5	66.5	68.3	70.4	72.5	81.9	98.4	101.5	102.5	101.5	101.0	100.3
Housing, water, electricity, gas, and other fuels	68.7	69.9	68.9	68.3	67.0	68.3	70.1	72.8	80.8	87.1	93.8	96.5	100.0	103.5	106.7	107.8	108.1	109.5
Furnishings, household equipment, and routine household maintenance	63.4	61.0	60.0	58.9	58.4	60.8	62.8	66.0	68.4	75.9	80.4	83.8	98.7	97.0	96.0	96.6	97.5	98.6
Health	78.7	79.1	79.3	77.9	78.0	78.2	87.7	95.7	115.0	117.6	123.1	136.1	103.1	110.8	121.0	123.6	125.8	125.5
Transport	51.0	51.1	51.6	50.5	51.8	58.0	60.9	63.7	77.2	78.0	80.6	91.6	100.0	102.2	105.4	102.9	101.3	101.8
Communication					148.2	127.6	115.3	104.7	100.9	100.2	100.4	100.6	100.0	99.1	100.3	100.6	99.8	99.7
Recreation and culture	110.1	107.5	109.5	109.4	106.4	97.6	94.9	96.6	90.1	94.6	100.0	97.9	99.5	98.8	102.2	102.0	100.7	100.6
Education	42.3	42.5	42.7	43.7	44.1	44.9	47.0	48.1	49.0	66.2	72.5	85.8	100.3	105.8	110.6	119.0	124.8	130.1
Restaurants and hotels	...	...	...	...	47.7	46.1	49.1	57.3	66.3	68.0	70.2	81.1	103.6	115.9	121.3	121.1	123.1	125.6
Miscellaneous goods and services	63.9	64.2	63.4	63.2	65.4	65.7	66.0	67.6	71.8	76.9	80.7	86.7	100.6	99.0	98.9	98.7	98.5	98.3
Food <sup>o</sup>	36.1	36.8	38.1	35.8	41.5	44.8	46.5	54.1	64.4	64.7	69.6	83.4	98.1	105.2	105.9	106.4	107.0	113.0
Nonfood <sup>p</sup>	...	...	...	...	...	...	...	...	...	...	...	...	101.0	102.4	105.2	106.4	106.9	108.7
Consumer (capital city) <sup>l</sup> ; June 2012 = 100																		
Food and nonalcoholic beverages <sup>m</sup>	57.3	57.7	60.1	59.3	58.3	59.1	60.7	64.8	72.6	75.9	80.6	89.7	99.4	103.4	105.9	107.4	108.2	110.7
Alcoholic beverages, tobacco, and narcotics <sup>n</sup>	36.1	36.8	38.1	35.8	41.5	44.8	46.5	54.1	64.4	64.7	69.6	83.4	98.2	105.5	106.6	107.4	106.2	109.8
Clothing and footwear	70.2	69.5	66.8	66.7	64.3	67.1	67.5	66.5	68.3	70.4	72.5	81.9	98.2	99.7	100.0	99.0	98.2	97.8
Housing, water, electricity, gas and other fuels	68.7	69.9	68.9	68.3	67.0	68.3	70.1	72.8	80.8	87.1	93.8	96.5	100.0	104.0	107.0	109.6	111.8	114.8
Furnishings, household equipment, and routine household maintenance	63.4	61.0	60.0	58.9	58.4	60.8	62.8	66.0	68.4	75.9	80.4	83.8	98.5	96.5	93.8	94.6	96.2	97.8
Health	78.7	79.1	79.3	77.9	78.0	78.2	87.7	95.7	115.0	117.6	123.1	136.1	102.8	110.6	124.7	127.4	128.6	129.0
Transport	51.0	51.1	51.6	50.5	51.8	58.0	60.9	63.7	77.2	78.0	80.6	91.6	99.9	102.4	107.7	107.3	107.4	105.4
Communication					148.2	127.6	115.3	104.7	100.9	100.2	100.4	100.6	99.9	98.0	97.1	96.2	95.8	95.7
Recreation and culture	110.1	107.5	109.5	109.4	106.4	97.6	94.9	96.6	90.1	94.6	100.0	97.9	99.1	99.2	102.0	101.1	100.5	102.1
Education	42.3	42.5	42.7	43.7	44.1	44.9	47.0	48.1	49.0	66.2	72.5	85.8	100.0	102.1	111.6	117.3	125.5	127.8
Restaurants and hotels	...	...	...	...	47.7	46.1	49.1	57.3	66.3	68.0	70.2	81.1	103.9	117.3	125.5	125.8	127.7	128.0
Miscellaneous goods and services	63.9	64.2	63.4	63.2	65.4	65.7	66.0	67.6	71.8	76.9	80.7	86.7	100.7	98.8	98.6	98.3	97.9	97.7
Food <sup>o</sup>	36.1	36.8	38.1	35.8	41.5	44.8	46.5	54.1	64.4	64.7	69.6	83.4	98.2	105.5	106.6	107.4	106.2	109.8
Nonfood <sup>p</sup>	...	...	...	...	...	...	...	...	...	...	...	...	...	102.7	105.7	107.3	108.9	111.0

# Maldives

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Producer; Q1 2001   October 2012 = 100	...	98.8	96.5	93.5	96.6	101.0	106.1	118.3	134.0	132.1	137.3	...	106.6	107.0	109.2	106.6	...	...
Implicit GDP deflator <sup>4,f</sup> ; 2014=100	...	...	...	41.4	45.5	49.7	53.3	58.7	65.2	72.6	74.7	84.1	89.8	95.6	100.0	105.9	105.2	...
<b>Price Indexes</b> (% annual change)																		
Consumer price index	-1.2	0.7	4.2	-1.3	-1.7	1.3	2.7	6.8	12.0	4.5	6.1	11.3	10.9	3.8	2.1	1.0	0.5	2.8
Food price index	-4.8	2.1	3.6	-6.1	16.0	7.8	4.0	16.2	19.1	0.5	7.5	19.9	17.6	7.2	0.7	0.5	0.6	5.6
Nonfood price index	...	...	...	...	...	...	...	...	...	...	...	...	...	1.4	2.7	1.1	0.5	1.7
Producer price index	...	...	-2.4	-3.0	3.3	4.6	5.1	11.5	13.2	-1.4	3.9	...	...	0.3	2.1	-2.4	...	...
Implicit GDP deflator	...	...	...	...	10.0	9.2	7.4	10.1	11.1	11.3	2.9	12.6	6.8	6.4	4.6	5.9	-0.7	...
<b>MONEY AND BANKING</b> as of end of period (Rf million)																		
Money supply (M1)	1,730.1	1,624.8	1,856.7	2,069.5	2,477.3	3,033.7	3,707.6	4,448.8	6,097.6	7,456.6	7,538.7	8,192.4	8,428.3	10,415.8	11,232.4	13,337.9	13,468.5	14,471.3
Currency in circulation	618.1	566.9	570.2	625.4	762.9	883.6	1,068.1	1,142.0	1,510.2	1,541.4	1,571.0	1,857.6	2,116.8	2,801.9	2,682.7	2,756.1	2,695.0	2,913.6
Demand deposits (excluding government deposits) <sup>5</sup>	1,112.0	1,057.9	1,286.4	1,444.2	1,714.4	2,150.1	2,639.5	3,306.9	4,587.4	5,915.2	5,967.7	6,334.8	6,311.5	7,614.0	8,549.7	10,581.7	10,773.5	11,557.7
Quasi-money <sup>t</sup>	1,289.4	1,629.5	2,100.0	2,566.9	3,613.5	3,703.6	4,301.1	5,490.0	6,012.6	6,398.7	8,345.2	10,869.9	11,573.3	13,260.9	15,964.6	17,154.0	16,967.8	17,535.9
Money supply (M2) <sup>u</sup>	3,019.5	3,254.3	3,956.7	4,636.5	6,090.8	6,737.2	8,008.7	9,938.8	12,110.3	13,855.3	15,884.0	19,062.2	20,001.6	23,676.7	27,197.1	30,491.9	30,436.3	32,007.2
Foreign assets (net)	1,309.9	1,189.9	1,701.5	2,680.8	3,394.0	1,832.3	994.4	-510.4	-1,732.1	-1,338.7	685.6	2,873.0	5,258.3	8,813.4	12,519.9	12,297.4	7,868.8	10,291.9
Domestic credit	2,556.5	2,969.2	3,325.3	3,074.0	4,169.2	6,812.5	9,461.2	13,748.4	18,590.1	21,187.4	22,181.2	24,688.4	23,893.6	24,963.6	25,817.8	29,993.8	35,958.6	36,535.1
Claims on government sector <sup>v</sup>	964.7	969.6	1,018.8	744.5	383.1	683.9	510.6	216.4	896.3	4,062.7	5,380.7	6,830.9	7,649.6	8,642.0	9,145.5	11,380.0	13,394.4	11,630.6
Claims on private sector	1,407.1	1,815.5	2,089.1	2,232.7	3,529.7	5,634.3	8,371.7	12,509.1	16,218.5	15,553.8	15,191.0	16,090.5	14,505.4	14,637.9	15,050.1	16,817.0	18,583.0	21,294.9
Claims on other financial institutions	-	-	6.4	6.4	6.4	6.4	6.4	17.5	97.8	172.0	144.5	98.8	161.0	109.2	288.3	303.9	429.7	572.3
Claims on state and local government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on public nonfinancial corporations	184.7	184.0	211.0	90.4	250.0	487.9	572.5	1,005.4	1,377.4	1,398.9	1,465.0	1,668.1	1,577.6	1,574.4	1,333.8	1,492.9	3,551.4	3,037.3
Other items	-846.8	-904.8	-1,070.0	-1,118.3	-1,472.4	-1,907.6	-2,446.9	-3,299.1	-4,747.7	-5,993.5	-6,982.8	-8,499.2	-9,150.2	-10,100.3	-11,140.6	-11,799.3	-13,391.1	-14,819.8
<b>Money Supply (M2)</b> (% annual change)	4.2	7.8	21.6	17.2	31.4	10.6	18.9	24.1	21.9	14.4	14.6	20.0	4.9	18.4	14.9	12.1	-0.2	5.2
<b>M2</b> (% of GDP at current market prices)	41.1	33.7	37.9	34.4	38.8	45.2	39.7	41.6	41.6	46.2	47.9	47.1	45.1	46.8	47.8	49.5	46.9	44.7
<b>Deposit Money Banks</b> as of end of period (Rf million)																		
Demand deposits <sup>w</sup>	1,074.4	1,022.1	1,253.0	1,398.8	1,662.5	2,105.8	2,624.7	3,265.1	4,576.9	5,879.9	5,957.9	6,275.1	6,310.9	7,612.4	8,548.7	10,580.7	10,773.5	11,557.7
Time and savings deposit <sup>x</sup>	1,252.0	1,595.6	2,010.1	2,357.6	3,361.5	3,469.7	4,135.5	5,470.5	6,012.6	6,398.3	8,344.5	10,869.1	11,573.3	13,260.9	15,964.6	17,154.0	16,967.8	17,535.9
Domestic credits outstanding	1,590.2	2,009.8	2,316.8	2,365.3	3,809.6	6,124.3	9,276.6	14,085.8	18,483.2	22,402.0	24,429.9	26,852.8	25,452.6	26,805.1	31,983.6	35,257.1	38,237.7	41,797.9
<b>Interest Rates<sup>y</sup></b> period average (% per annum)																		
On deposits																		
Savings	5.5	5.5	4.0	3.5	2.3	2.3	2.3	2.3	2.1	2.4	2.3	2.3	2.3	2.3	2.2	2.2	1.7	1.5
Time: 6 months <sup>z</sup>	6.2	6.5	5.0	4.8	4.0	4.0	4.0	4.0	4.0	4.3	4.3	3.2	3.2	3.3	2.9	3.0	2.6	2.8
12 months <sup>aa</sup>	6.5	6.5	5.5	5.3	4.5	4.5	4.5	4.5	4.1	4.7	3.8	4.1	3.8	4.0	4.0	3.9	2.5	2.7
On loans and discounts																		
Private	12.5	12.5	11.5	11.5	10.4	10.4	10.4	10.4	9.9	9.9	10.4	10.2	10.5	11.4	11.4	10.8	10.6	9.8
Public	13.5	13.5	11.8	10.8	10.4	10.3	10.3	10.3	9.3	9.9	8.8	8.7	8.9	11.0	10.0	9.6	9.0	10.0
<b>GOVERNMENT FINANCE</b> calendar year (Rf million)																		
<b>Central Government</b>																		
Total revenue and grants	2,372.7	2,522.6	2,714.9	3,087.9	3,424.7	4,612.9	6,154.1	7,571.2	7,456.5	5,734.8	6,546.9	9,904.6	10,138.1	11,900.7	15,164.2	17,306.2	18,578.1	20,814.9
Total revenue	2,206.8	2,310.9	2,582.4	2,964.3	3,351.8	3,788.3	5,286.7	6,527.2	6,939.5	5,313.3	6,392.4	9,172.1	9,771.4	11,783.1	14,999.0	16,669.3	18,325.0	20,096.7
Current revenue	2,202.6	2,294.3	2,577.9	2,936.8	3,331.1	3,753.3	5,237.2	6,490.7	6,897.2	5,299.4	6,343.0	8,637.7	9,723.4	11,515.0	14,874.8	16,549.0	17,455.6	19,549.2

# Maldives

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Taxes	1,013.8	1,046.6	1,091.7	1,268.7	1,647.2	1,722.8	2,370.3	2,905.1	3,366.8	2,732.0	2,931.0	4,893.0	6,880.1	8,872.8	10,837.9	12,270.6	13,293.0	14,595.3
Nontaxes	1,188.8	1,247.7	1,486.2	1,668.1	1,683.9	2,030.5	2,866.9	3,585.6	3,530.4	2,567.4	3,412.0	3,744.7	2,843.3	2,642.1	4,037.0	4,278.3	4,162.6	4,953.9
Capital receipts	4.2	16.6	4.5	27.5	20.7	35.0	49.5	36.5	42.3	13.9	49.4	534.5	48.1	268.1	124.1	120.3	869.4	547.5
Grants	165.9	211.7	132.5	123.6	72.9	824.6	867.4	1,044.0	517.0	421.5	154.5	732.4	366.7	117.7	165.3	636.9	253.1	718.2
Total expenditure and net lending	2,694.2	2,885.9	3,117.3	3,388.2	3,582.6	5,657.6	6,948.1	8,200.9	10,176.0	10,953.4	10,815.1	12,264.7	13,110.0	13,530.8	16,417.2	21,336.9	25,263.0	22,166.3
Total expenditure	2,739.9	2,912.1	3,135.5	3,551.9	3,779.1	5,775.4	7,066.2	8,325.4	10,342.4	11,104.3	10,996.4	12,663.7	13,200.2	13,666.3	16,539.4	21,440.9	25,306.5	22,228.4
Current expenditure	1,875.9	1,971.4	2,109.4	2,345.7	2,788.1	4,643.3	5,607.8	6,560.1	7,463.2	8,764.9	8,428.1	9,075.7	10,316.5	11,573.2	13,960.0	16,733.7	16,141.0	15,105.9
Capital expenditure	864.0	940.7	1,026.1	1,206.2	991.0	1,132.1	1,458.4	1,765.3	2,879.2	2,339.3	2,568.3	3,588.0	2,883.7	2,093.0	2,579.4	4,707.2	9,165.5	7,122.6
Net lending	-45.7	-26.2	-18.2	-163.7	-196.5	-117.8	-118.1	-124.5	-166.4	-150.8	-181.3	-399.0	-90.2	-135.5	-122.2	-104.0	-43.5	-62.2
Current surplus/deficit	326.7	322.9	468.5	591.1	543.0	-890.0	-370.6	-69.4	-566.0	-3,465.5	-2,085.0	-438.1	-593.1	-58.2	914.9	-184.8	1,314.6	4,443.3
Capital account surplus/deficit	-859.8	-924.1	-1,021.6	-1,178.7	-970.3	-1,097.1	-1,408.9	-1,728.8	-2,836.9	-2,325.5	-2,518.9	-3,053.5	-2,835.7	-1,824.9	-2,455.3	-4,586.9	-8,296.1	-6,575.1
Overall budgetary surplus/deficit <sup>ab</sup>	-321.5	-363.3	-402.4	-300.3	-157.9	-1,044.7	-794.0	-629.7	-2,719.5	-5,218.6	-4,268.1	-2,360.2	-2,971.9	-1,765.5	-1,375.1	-4,134.7	-6,728.4	-1,413.5
Financing																		
Domestic borrowing	317.9	217.5	30.0	-118.9	-245.8	809.7	264.8	14.6	1,971.8	4,212.4	3,039.8	1,392.1	2,199.7	1,293.0	1,745.8	4,432.5	4,796.5	-36.1
Foreign borrowing	3.6	145.8	372.4	419.2	403.7	235.0	529.2	615.1	747.7	1,006.1	1,228.3	968.0	772.2	472.6	-370.6	-297.8	1,931.9	1,449.6
Use of cash balances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Government Finance</b> (% of GDP at current market prices)																		
Total revenue	30.0	24.0	24.8	22.0	21.3	25.4	26.2	27.3	23.9	17.7	19.3	22.6	22.0	23.3	26.4	27.1	28.2	...
Taxes	13.8	10.8	10.5	9.4	10.5	11.6	11.8	12.1	11.6	9.1	8.8	12.1	15.5	17.5	19.1	19.9	20.5	...
Total expenditure	37.3	30.2	30.1	26.4	24.1	38.8	35.0	34.8	35.6	37.0	33.2	31.3	29.8	27.0	29.1	34.8	39.0	...
Overall budgetary surplus/deficit	-4.4	-3.8	-3.9	-2.2	-1.0	-7.0	-3.9	-2.6	-9.4	-17.4	-12.9	-5.8	-6.7	-3.5	-2.4	-6.7	-10.4	...
<b>Expenditure by Function, Central Government</b> calendar year (Rf million)																		
Total	2,725.5	2,895.4	3,135.5	3,551.9	3,779.1	5,775.4	7,066.2	8,325.4	10,342.4	11,104.3	10,996.4	12,663.7	13,200.2	13,666.3	16,539.4	21,440.9	25,306.5	22,228.4
General public services	715.6	624.2	610.3	650.9	687.1	1,497.7	1,883.5	1,607.3	2,043.9	2,197.7	2,684.3	3,414.4	3,431.9	2,539.1	3,190.0	3,553.0	...	...
Defense	448.9	463.9	396.3	532.1	598.0	416.3	418.7	475.7	586.4	752.5	669.4	910.6	812.7	796.6	923.3	1,104.3	...	...
Education	541.2	515.6	636.8	723.6	755.1	849.6	1,051.9	1,313.8	1,630.5	1,935.1	1,643.1	1,796.7	2,203.2	2,002.3	2,212.0	2,981.0	...	...
Health	299.2	300.8	316.8	363.3	427.3	526.6	688.0	782.2	1,326.4	1,396.2	990.9	368.3	296.7	1,391.7	1,866.0	2,213.7	...	...
Social security and welfare	77.0	99.7	99.1	141.3	176.2	495.5	300.7	235.5	640.6	464.5	578.2	1,135.3	1,578.2	1,959.3	2,925.2	3,312.5	...	...
Housing and community amenities	223.1	282.2	480.1	439.4	400.5	1,111.9	1,598.9	2,112.6	1,525.3	1,636.8	2,067.1	1,627.4	1,229.5	979.9	772.6	1,103.7	...	...
Economic services	314.1	492.5	436.6	544.2	563.7	678.3	855.1	596.2	1,231.1	837.5	440.4	1,128.5	871.3	823.0	1,098.8	1,922.1	...	...
Agriculture <sup>ac</sup>	47.7	39.3	17.9	26.2	25.2	61.7	112.0	179.9	159.8	59.0	146.7	93.3	70.3	70.5	94.0	81.5	...	...
Industry <sup>ad</sup>	6.1	4.7	5.0	5.8	44.1	6.1	145.5	42.8	92.3	505.9	52.5	80.4	54.6	168.2	51.6	139.7	...	...
Electricity, gas, and water	76.3	94.7	63.4	30.0	13.1	7.3	30.1	4.2	12.2	26.0	31.1	390.2	19.5	114.8	92.9	227.3	...	...
Transport and communications	170.7	339.1	314.4	447.3	425.0	545.8	466.7	261.1	873.5	168.1	163.3	530.8	674.5	436.4	810.7	1,384.3	...	...
Other economic services <sup>ae</sup>	13.3	14.7	35.9	34.9	56.3	57.4	100.8	108.2	93.3	78.5	46.9	33.7	52.5	33.1	49.6	89.3	...	...
Others <sup>af</sup>	106.4	116.5	159.5	157.1	171.2	199.5	269.4	1,202.1	1,358.2	1,884.0	1,922.9	2,282.6	2,776.9	3,174.4	3,551.5	5,109.4	...	...
<b>Expenditure by Function</b> (% of GDP at current market prices)																		
Education	7.4	5.3	6.1	5.4	4.8	5.7	5.2	5.5	5.6	6.4	5.0	4.4	5.0	4.0	3.9	4.8	...	...
Health	4.1	3.1	3.0	2.7	2.7	3.5	3.4	3.3	4.6	4.7	3.0	0.9	0.7	2.7	3.3	3.6	...	...
Social security and welfare	1.0	1.0	1.0	1.0	1.1	3.3	1.5	1.0	2.2	1.5	1.7	2.8	3.6	3.9	5.1	5.4	...	...
<b>EXTERNAL TRADE</b> calendar year (\$ million)																		
Exports, fob	108.7	108.3	133.5	151.9	180.8	161.8	224.2	227.5	331.4	169.0	61.6	114.9	161.6	166.0	144.5	143.7	139.1	...
Imports, cif	388.6	338.8	343.4	412.7	562.6	682.6	849.2	999.1	1,271.8	962.5	909.0	1,329.4	1,554.0	1,728.4	1,987.6	1,890.3	2,121.0	...
Trade balance	-279.9	-230.5	-209.9	-260.8	-381.8	-520.8	-625.0	-771.6	-940.4	-793.5	-847.5	-1,214.5	-1,392.4	-1,562.4	-1,843.2	-1,746.6	-1,981.9	...

# Maldives

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>External Trade</b> (% annual change)																		
Exports	18.8	-0.4	23.3	13.8	19.0	-10.5	38.6	1.5	45.7	-49.0	-63.6	86.5	40.6	2.8	-13.0	-0.6	-3.2	...
Imports	-3.4	-12.8	1.4	20.2	36.3	21.3	24.4	17.7	27.3	-24.3	-5.6	46.2	16.9	11.2	15.0	-4.9	12.2	...
<b>Direction of Trade</b> calendar year (\$ million)																		
Exports, total	76.7	79.1	95.6	114.1	125.9	104.0	129.8	109.9	126.3	76.5	73.7	117.6	161.3	166.3	145.2	147.9	140.8	221.2
1. Thailand	4.3	7.1	13.3	18.5	28.8	22.4	35.3	44.3	61.9	15.9	22.2	32.5	44.3	61.7	46.7	36.7	48.0	99.1
2. France	0.0	0.0	0.1	0.6	2.8	4.2	6.9	8.0	11.1	8.6	8.1	20.4	26.7	22.5	20.9	15.1	12.3	13.3
3. Sri Lanka	13.6	15.8	13.9	15.3	15.1	16.2	17.4	16.2	12.0	13.1	14.5	13.2	11.7	9.5	8.7	17.3	14.2	18.7
4. United States	33.7	29.3	34.6	36.5	32.6	0.8	1.1	1.2	1.5	0.6	0.5	1.1	4.9	7.2	13.1	14.7	12.4	13.1
5. Germany	6.9	3.8	3.0	4.3	6.0	4.7	5.2	1.7	3.4	2.6	2.1	3.1	5.5	10.0	9.2	10.0	12.2	10.7
6. United Kingdom	5.5	6.0	8.6	11.0	12.0	12.4	13.2	12.4	9.6	7.7	7.1	8.7	12.0	9.1	6.8	8.3	5.8	8.4
7. Ireland	...	...	...	0.0	0.0	...	0.0	...	0.0	...	0.0	4.0	7.0	6.1	8.5	6.1	6.9	9.8
8. Italy	0.5	0.0	0.0	0.9	2.1	1.7	5.0	4.6	10.5	9.8	6.9	12.2	12.4	8.2	5.1	8.1	6.9	6.4
9. Japan	3.2	4.4	10.4	11.7	14.4	22.5	20.4	4.9	3.6	3.0	1.3	3.7	3.3	5.1	7.7	4.7	3.0	2.8
10. Switzerland	...	...	...	0.2	0.2	0.0	0.0	0.0	0.0	0.4	0.8	0.5	1.2	2.1	3.6	4.4	4.2	6.8
Imports, total	389.8	393.0	391.2	470.9	644.8	744.1	931.2	1,101.9	1,396.0	971.8	1,102.1	1,420.2	1,562.0	1,741.8	2,002.5	1,910.4	2,141.7	2,337.1
1. United Arab Emirates	32.9	32.5	28.0	35.6	66.6	117.2	195.2	209.7	250.1	151.9	205.6	308.4	465.2	491.4	472.8	317.1	333.6	392.1
2. Singapore	99.3	98.4	101.1	117.1	160.8	179.7	221.2	247.0	295.6	206.9	196.2	304.5	282.1	281.0	349.5	325.2	305.4	308.6
3. India	35.6	41.0	41.9	47.7	65.9	83.9	87.4	125.9	144.6	117.0	126.0	142.6	147.7	154.0	170.6	226.6	275.7	321.2
4. China, People's Republic of	1.1	1.6	2.7	2.9	8.0	16.0	17.5	24.5	29.3	25.6	31.6	73.3	68.5	81.5	105.1	147.3	285.6	256.9
5. Sri Lanka	52.6	50.6	59.5	64.7	68.4	42.6	56.4	76.0	81.4	62.8	63.7	78.9	91.3	101.8	129.6	133.3	134.4	160.0
6. Malaysia	48.5	34.4	20.3	36.2	48.9	53.4	60.9	93.4	106.3	63.4	78.1	76.2	85.4	85.2	145.1	141.9	120.9	133.3
7. Thailand	13.0	12.2	13.0	23.9	24.5	28.5	56.0	53.0	60.0	48.5	57.5	59.4	74.4	86.0	87.6	91.1	99.4	106.0
8. Germany	5.8	11.2	4.8	6.4	10.8	15.0	15.4	23.8	27.1	19.0	20.2	25.0	28.6	30.0	34.8	35.7	51.7	61.9
9. United States	8.6	8.2	5.0	5.9	8.4	8.5	24.2	22.3	32.1	24.3	27.9	29.3	45.6	30.2	33.5	37.4	42.2	46.1
10. Australia	5.6	8.7	11.2	15.3	17.3	15.8	20.7	25.5	27.1	26.7	30.4	30.8	31.3	32.4	36.7	32.1	34.5	50.9
<b>BALANCE OF PAYMENTS</b> <sup>as</sup> calendar year (\$ million)																		
Current account balance	-51.5	-58.7	-35.7	-31.3	-122.3	-273.0	-302.0	-227.5	-611.7	-220.8	-355.9	-383.4	-184.5	-127.4	-117.8	-301.7	-1,032.4	-876.4
Balance on goods	-233.3	-236.0	-212.4	-262.3	-383.8	-493.8	-590.1	-1,077.8	-1,317.6	-912.7	-1,059.4	-1,370.5	-1,261.4	-1,372.0	-1,660.0	-1,654.7	-1,838.7	-1,904.6
Exports	108.7	110.2	132.3	152.0	181.0	161.6	225.2	227.0	331.4	169.0	197.5	346.4	314.4	331.0	300.9	239.8	256.2	318.3
Imports	-342.0	-346.3	-344.7	-414.3	-564.8	-655.5	-815.3	-1,304.8	-1,649.0	-1,081.7	-1,256.9	1,716.8	1,575.8	1,703.0	1,960.9	1,894.5	2,094.9	2,222.9
Balance on services	208.8	207.0	216.3	273.2	315.1	78.9	280.0	1,006.8	920.7	872.4	900.8	1,517.4	1,600.9	1,880.4	2,205.0	2,030.6	1,788.0	1,850.6
Credit	358.8	362.2	368.5	438.1	517.4	333.7	567.4	1,603.6	1,652.4	1,548.9	1,670.7	2,098.4	2,171.5	2,576.9	2,998.3	2,905.3	2,891.4	3,149.6
Debit	-150.0	-155.2	-152.2	-164.9	-202.4	-254.9	-287.5	-596.8	-731.7	-676.5	-769.9	581.0	570.6	696.6	793.3	874.7	1,103.4	1,299.0
Balance on primary income												-294.7	-272.1	-363.7	-355.1	-332.5	-352.9	-446.6
Credit												3.6	4.2	4.2	5.6	10.0	13.0	14.2
Debit												298.2	276.3	367.9	360.7	342.4	365.9	460.7
Balance on secondary income	-27.0	-29.7	-39.6	-42.3	-53.6	142.0	8.2	-156.5	-214.7	-180.6	-197.3	-235.7	-251.8	-272.0	-307.8	-345.2	-628.8	-375.9
Credit	19.3	19.9	10.6	12.7	7.6	211.5	91.3	47.9	19.8	24.5	15.7	24.0	27.2	17.8	21.0	29.2	45.2	72.9
Debit	-46.2	-49.6	-50.2	-54.9	-61.1	-69.5	-83.2	-204.4	-234.6	-205.1	-213.0	259.7	279.1	289.8	328.8	374.4	674.0	448.7
Capital account <sup>ah</sup>	-	-	-	-	-	-	-	46.1	51.2	29.3	9.0	28.5	17.4	7.9	6.6	9.5	-	-
Financial account	40.2	35.5	73.5	50.7	153.4	263.8	238.9	220.3	181.2	173.2	267.7	-416.4	-187.7	-67.4	-543.9	-481.3	-673.2	-878.0
Direct investment	13.0	11.7	12.4	13.5	14.7	9.5	63.8	132.4	181.3	158.0	244.6	-423.5	-228.0	-360.8	-333.4	-298.0	-456.6	-517.5
Portfolio investment	-	-	-	-	-	-	-	3.3	11.4	-12.0	-12.2	-0.1	-53.1	53.3	17.2	-122.9	132.1	-279.2
Other investment	27.2	23.7	61.1	37.2	138.7	254.3	175.0	84.6	-11.4	27.2	35.3	7.2	93.4	240.1	-227.7	-60.4	-348.7	-81.3

# Maldives

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net errors and omissions	6.8	-6.6	2.4	7.0	13.1	-8.0	108.2	38.0	311.5	38.8	168.4	-76.7	-51.0	119.8	-179.2	-236.7	263.3	117.3
Overall balance	-4.4	-29.8	40.2	26.5	44.2	-17.3	45.1	76.9	-67.8	20.4	89.2	-15.2	-30.4	67.7	253.4	-47.7	-95.8	118.9
Reserves and related items	4.4	29.8	-40.2	-26.5	-44.2	17.3	-45.1	-76.9	67.8	-20.4	-89.2	15.2	30.4	-67.7	-253.4	47.7	95.8	-118.9
International investment position	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Balance of Payments</b> (% of GDP at current market prices)																		
Exports	17.4	14.0	16.2	14.4	14.8	13.9	14.3	12.1	14.6	7.2	7.6	12.5	10.9	10.0	8.1	6.0	6.1	...
Imports	54.8	43.9	42.3	39.4	46.0	56.3	51.8	69.8	72.6	46.1	48.6	61.9	54.6	51.7	53.0	47.3	49.6	...
Balance on goods	-37.4	-29.9	-26.1	-24.9	-31.3	-42.4	-37.5	-57.7	-58.0	-38.9	-40.9	-49.4	-43.7	-41.6	-44.9	-41.3	-43.5	...
Current account balance	-8.2	-7.5	-4.4	-3.0	-10.0	-23.5	-19.2	-12.2	-26.9	-9.4	-13.8	-13.8	-6.4	-3.9	-3.2	-7.5	-24.4	...
Overall balance	-0.7	-3.8	4.9	2.5	3.6	-1.5	2.9	4.1	-3.0	0.9	3.4	-0.5	-1.1	2.1	6.9	-1.2	-2.3	...
<b>INTERNATIONAL RESERVES</b> as of end of period (\$ million)																		
Total	122.8	95.3	135.6	162.2	206.5	189.0	234.4	311.4	243.6	275.6	364.3	348.7	318.3	381.9	627.4	575.8	477.9	597.0
Gold, national valuation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange	120.5	93.1	133.1	159.5	203.6	186.4	231.6	308.4	240.6	261.0	350.2	334.9	304.6	368.3	614.7	564.0	467.1	586.1
Reserve position in the IMF	2.0	2.0	2.1	2.3	2.4	2.2	2.3	2.5	2.4	2.4	2.4	3.1	3.1	3.1	2.9	2.8	6.5	6.8
SDRs	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.6	12.2	11.7	10.7	10.6	10.5	9.8	8.9	4.4	4.0
<b>EXCHANGE RATES</b> (Rf-\$)																		
End of period	11.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	15.4	15.4	15.4	15.4	15.4	15.4	15.4
Average of period	11.8	12.2	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	14.6	15.4	15.4	15.4	15.4	15.4	15.4
<b>EXTERNAL INDEBTEDNESS</b> as of end of year (\$ million)																		
Total debt outstanding and disbursed	203.0	233.0	269.8	292.9	339.7	362.3	553.7	771.9	1,147.4	1,383.5	916.6	882.0	889.1	898.8	1,060.2	966.5	1,155.2	...
Long-term debt	184.7	180.7	222.5	258.5	306.8	299.8	448.9	634.9	678.4	758.5	743.1	717.1	760.6	788.2	898.9	809.8	1,014.9	...
Public and publicly guaranteed	184.7	180.7	222.5	258.5	306.8	299.8	354.3	416.4	469.9	542.7	627.8	675.2	720.0	746.4	709.5	656.8	897.8	...
Private nonguaranteed	-	-	-	-	-	-	94.6	218.5	208.5	215.8	115.2	41.9	40.5	41.8	189.3	153.0	117.1	...
Short-term debt	18.0	52.0	47.0	34.0	32.5	56.3	98.2	130.0	464.6	604.0	145.9	137.3	101.0	88.6	146.4	143.6	128.1	...
Use of IMF credit	0.4	0.4	0.4	0.4	0.4	6.3	6.6	6.9	4.4	20.9	27.6	27.5	27.6	22.1	14.9	13.1	12.1	...
External debt (% of GNI)	34.2	27.6	30.9	29.1	29.1	33.3	38.6	52.7	62.8	73.0	45.6	40.9	39.6	37.0	38.7	31.1	35.5	...
Total long-term debt (% of total debt)	91.0	77.5	82.4	88.2	90.3	82.7	81.1	82.3	59.1	54.8	81.1	81.3	85.5	87.7	84.8	83.8	87.9	...
Short-term debt (% of total debt)	8.9	22.3	17.4	11.6	9.6	15.5	17.7	16.8	40.5	43.7	15.9	15.6	11.4	9.9	13.8	14.9	11.1	...
Debt service (% of exports of goods and services)	4.2	4.6	4.3	3.7	4.2	6.3	5.7	4.0	4.7	5.7	4.0	3.6	3.3	2.6	2.6	3.8	3.7	...
Debt service transactions during the year (\$ million)																		
Principal repayments on long-term debt	13.9	15.8	16.6	15.9	21.7	22.1	29.7	48.8	62.0	64.7	59.8	70.3	68.6	58.1	66.6	102.0	106.5	233.0
Interest on long-term debt	4.7	4.6	4.4	4.9	6.5	7.1	10.0	15.7	19.2	16.4	10.6	11.0	10.4	9.6	11.4	13.0	13.8	20.0
Interest on short-term debt	1.1	1.4	0.7	1.0	1.0	2.0	5.2	9.1	8.9	14.0	9.3	5.8	3.5	1.8	2.3	2.6	2.8	...
Average terms of new commitments																		
Interest (% per annum)	3.1	5.1	3.8	6.4	1.8	3.7	4.2	5.8	0.9	2.2	1.6	0.6	1.5	2.1	2.7	2.2	2.8	...
Maturity (years)	27.1	15.1	14.6	11.9	24.8	19.7	18.2	12.8	15.5	16.0	23.3	13.1	19.6	23.2	18.8	20.2	13.9	...
Grace period (years)	7.0	3.5	3.0	1.5	5.9	4.6	4.1	3.1	4.0	3.2	6.5	3.0	6.5	6.7	3.7	5.0	3.2	...
Grant element (%)	52.9	27.5	32.3	15.3	57.6	42.4	36.0	21.1	44.9	42.5	60.1	45.7	58.6	57.9	46.2	51.7	34.5	...

## Maldives

... = data not available; \* = provisional, preliminary, estimate, budget figure; – = magnitude equals zero; 0.0 = magnitude is less than half of unit employed; I = marks break in series; \$ = United States dollars; cif = cost, insurance, and freight; fob = free on board; GDP = gross domestic product; GNI = gross national income; IMF = International Monetary Fund; km<sup>2</sup> = square kilometer; kWh = kilowatt-hour; Q = quarter; Rf = rufiyaa; SDRs = special drawing rights.

- a Data refer to midyear population estimates including expatriates with reference period of 1 July. Expatriate population is projected for the subsequent years using the previous 5 years' growth rate of foreign population.
- b For 2007 onward, calculated based on inhabited islands only.
- c For 2000, data refer to persons aged 12 years and older. For 2006 onward, data refer to persons aged 15 years and older. Figures include local population only.
- d For 2000 and 2007, includes information and communication.
- e Includes professional, scientific, and technical activities; administrative and support service activities; public administration and defense; compulsory social security; education; human health and social work activities; arts, entertainment, and recreation; other service activities; activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; and activities of extraterritorial organizations and bodies.
- f The definition of unemployment used in the 2006 census includes individuals who were not working during the census reference period for two reasons: unable to find a suitable employment opportunity; and lack of employment opportunities, though they were not seeking and available for work. For comparability, and in accordance with the International Labour Organization's revised definition, unemployment rates for the 2006 census have been modified to include only those who were seeking and available for work. This modification results in lower unemployment rates for 2006 onward.
- g For 2000 and 2003–2016, data are at market prices, while data for 2001–2002 are at basic prices. Due to ongoing improvements in the estimates of the national accounts, some data are unavailable.
- h For 2001–2002, included in other service activities.
- i Includes tourism, entertainment, and recreation.
- j For 2001 onward, data refer to per capita GDP of population including expatriates.
- k For 2007–2012, electricity production and consumption are stated only for the capital city, Malé.
- l Prior to 2012, national and capital city consumer price indexes have the same values because the series for Maldives was linked to a previously published series for Malé. National and capital city consumer price indexes have been compiled separately from June 2012 onward.
- m Refers to food (including fish) and nonalcoholic beverages. Prior to 2004, also includes tobacco and narcotics.
- n Prior to 2004, tobacco and narcotics were included in the "food and nonalcoholic beverages" category. For 2004 onward, refers to tobacco and narcotics.
- o Prior to 2004, refers to food (including fish) and nonalcoholic beverages, and tobacco and narcotics. For 2004 onward, refers to food (including fish) and nonalcoholic beverages.
- p Refers to total consumer price index excluding food and nonalcoholic beverages. This indicator has been compiled from June 2012 onward.
- q From 2011 onward, GDP at current prices includes some product taxes that were not included in the calculation of GDP at constant prices, hence, the implicit GDP deflators may be overestimated.
- r Updated implicit GDP deflator for 2000–2002 were not provided for the rebased GDP series.
- s Includes the private sector, public enterprises with commercial banks, and public enterprises with the Maldives Monetary Authority.
- t Includes transferable deposits in foreign currency.
- u Includes debt securities.
- v Refers to net claims on the central government.
- w Refers to local currency demand deposits and excludes government deposits and deposits of nonresidents.
- x Refers to time deposits, savings deposits, and all foreign currency deposits, excluding government deposits and deposits of nonresidents.
- y Midrange values.
- z Includes time deposits of 3–6 months (for local currency).
- aa Includes time deposits of 2–3 years (for local currency).
- ab Overall balances from 2013 to 2017 are calculated excluding net lending.
- ac For 2007–2015, refers to fisheries and agriculture.
- ad For 2007–2015, refers to trade and industries
- ae For 2007–2015, includes tourism
- af For 2007–2015, refers to public order and internal security, environmental protection, and interest on public debt. For 2013–2015, also includes religion, culture, and entertainment.
- ag For 2011 onward, data are based on the IMF's Balance of Payments and International Investment Position Manual (sixth edition) and on information available as of 11 April 2018. The methodology and assumptions have been revised as part of the efforts to improve the coverage of the balance of payments statistics, hence, data prior to 2011 are not comparable with the data for 2011 onward.
- ah For 2016 onward, capital grants are included in secondary income account since total grants are not segregated.

### Sources:

Population	Government of Maldives, National Bureau of Statistics (NBS, formerly Department of National Planning). Official communication, 6 June 2018; past communication.
Population density	For 2000–2015: NBS. Official communication, 6 June 2018; past communication. For 2016–2017: Asian Development Bank (ADB) estimates based on data from the NBS.
Population, annual change	ADB estimates based on data from the NBS.
Urban population	United Nations, Department of Economic and Social Affairs, Population Division. World Urbanization Prospects: The 2018 Revision. <a href="https://esa.un.org/unpd/wup/Country-Profiles/">https://esa.un.org/unpd/wup/Country-Profiles/</a> (accessed 14 June 2018).

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Labor Force	NBS. Official communication, 6 June 2018.
National Accounts	NBS. Official communication, 6 June 2018; past communication.
Structure of output	ADB estimates based on data from the NBS.
Growth of output	NBS. <a href="http://statisticsmaldives.gov.mv/gdp-rebasing-base-year-2014/">http://statisticsmaldives.gov.mv/gdp-rebasing-base-year-2014/</a> (accessed 14 June 2018).
Production Indexes	
Agriculture	Food and Agriculture Organization of the United Nations. FAOSTAT. <a href="http://www.fao.org/faostat/en/#data">http://www.fao.org/faostat/en/#data</a> (accessed 1 June 2018).
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Price Indexes	NBS. Official communication, 6 June 2018; past communication.
Nonfood	NBS. <a href="http://www.mma.gov.mv/#/statistics/monthlyStatistics#realSector">http://www.mma.gov.mv/#/statistics/monthlyStatistics#realSector</a> (accessed 28 June 2018).
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Implicit GDP deflator	NBS. <a href="http://statisticsmaldives.gov.mv/gdp-rebasing-base-year-2014/">http://statisticsmaldives.gov.mv/gdp-rebasing-base-year-2014/</a> (accessed 14 June 2018).
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Money and Banking	Maldives Monetary Authority (MMA). Official communication, 6 May 2018; past communication.
Government Finance	NBS. Official communication, 6 June 2018; past communication.
Government finance, percent of GDP	} For 2000–2012: ADB estimates based on data from the NBS. For 2013–2017: NBS. Official communication, 6 June 2018.
Expenditure by function, percent of GDP	
External Trade	NBS. Official communication, 6 June 2018; past communication.
Direction of Trade	Interantional Monetary Fund (IMF). Direction of Trade Statistics. <a href="http://data.imf.org/">http://data.imf.org/</a> (accessed 25 May 2018).
Balance of Payments	MMA. Official communication, 6 May 2018; past communication.
Balance of Payments, percent of GDP	ADB estimates based on data from the MMA and the NBS.
International Reserves	IMF. International Financial Statistics. <a href="http://data.imf.org/">http://data.imf.org/</a> (accessed 16 May 2018).
Exchange Rates	IMF. International Financial Statistics. <a href="http://data.imf.org/">http://data.imf.org/</a> (accessed 11 April 2018).
External Indebtedness	World Bank. World Development Indicators. <a href="https://data.worldbank.org/indicator">https://data.worldbank.org/indicator</a> (accessed 18 April 2018).