

Monthly Economic Indicators - March 2020

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	Unit	2013	2014	2015	2016	2017	2018	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Tourism												
Tourist arrivals	000s	1,125	1,205	1,234	1,286	1,390	1,484	118	142	138	171	173
Tourist bednights	000s	7,239	7,506	7,323	7,771	8,596	9,472	709	916	887	1,050	1,097
Bednight capacity	000s	10,220	10,774	11,471	12,373	14,089	15,287	1,476	1,533	1,490	1,548	1,566
Capacity utilization	%	71	70	64	63	61	62	48	60	60	68	70
Fisheries												
Fish purchases	mt	63,090.8	50,511.2	45,235.2	53,876.0	76,620.7	78,323.3	5,433.9	11,526.8	5,639.4	4,067.2	na
Volume of fish exports	mt	49,590.2	48,183.2	43,532.7	46,500.8	72,000.4	65,813.4	5,019.5	2,825.3	7,234.5	3,266.3	7,668.1
Value of fish exports	US\$ millions	161.3	139.1	137.3	134.8	193.1	173.8	12.4	9.2	14.1	8.4	15.4
Transport and Communication												
MLE flights movements		43,166	48,186	54,318	50,338	51,696	54,318	4,802	5,084	5,408	6,240	6,390
Domestic		21,046	24,366	30,392	26,618	28,352	30,392	2,770	2,860	3,080	3,542	3,502
International		22,120	23,820	23,504	23,720	23,344	23,926	2,032	2,224	2,328	2,698	2,888
MLE passenger movements ^{1/}	000s	3,578	3,985	4,040	4,357	4,597	4,865	403	443	464	566	564
Domestic	000s	713	852	874	967	1,046	1,133	102	105	115	144	134
International	000s	2,865	3,133	3,166	3,390	3,551	3,732	301	338	348	422	430
Call minutes	millions	1,887	1,995	1,895	1,857	1,768	1,765	142	142	133	...	na
National	millions	1,638	1,729	1,668	1,630	1,597	1,626	134	134	126	...	na
International	millions	249	266	228	227	171	140	8	8	7	...	na
Broadband subscriptions		143,076	191,935	250,995	294,203	312,874	327,941	352,450	362,604	356,732	...	na
Fixed broadband subscriptions ^{2/}		20,351	19,842	23,180	26,295	36,001	47,065	89,124	90,348	90,237	...	na
Mobile broadband subscriptions		122,725	172,093	227,820	264,937	276,873	280,876	263,326	272,256	266,495	...	na

	Unit	2013	2014	2015	2016	2017	2018	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Inflation ^{3/}												
Inflation	ann. % chg	3.8	2.1	1.0	0.5	2.8	(0.1)	0.0	0.8	0.5	1.3	1.2
Inflation excl. fish index	ann. % chg	2.9	2.2	1.1	0.7	2.8	(0.3)	0.0	1.1	0.8	1.5	1.1
Merchandise Trade ^{4/}												
Merchandise trade balance	US\$ millions	(1,372.0)	(1,660.0)	(1,654.7)	(1,838.7)	(1,908.1)	(2,297.2)	(194.4)	(220.0)	(208.5)	(204.6)	(178.8)
Merchandise exports (f.o.b)	US\$ millions	331.0	300.9	239.8	256.2	318.3	339.2	24.5	20.7	32.5	39.5	40.2
Domestic exports	US\$ millions	166.5	144.8	144.1	139.6	199.4	181.6	13.1	9.8	14.6	8.9	16.2
Re-exports	US\$ millions	164.4	156.0	95.7	116.6	118.9	157.6	11.4	10.9	17.9	30.6	24.1
Merchandise imports (f.o.b)	US\$ millions	1,703.0	1,960.9	1,894.5	2,094.9	2,226.5	2,636.4	218.9	240.7	241.1	244.1	219.0
Money and Credit ^{5/}												
Broad money	MVR millions	23,676.7	27,197.1	30,491.9	30,436.3	32,005.9	33,088.3	33,774.7	34,709.5	35,621.1	36,251.1	37,235.2
Domestic claims on DFC	MVR millions	24,963.6	25,817.8	29,993.8	35,958.6	36,484.7	39,251.5	41,839.8	42,896.2	42,497.2	40,602.0	40,607.3
o.w. net claims on central government	MVR millions	8,642.0	9,145.5	11,380.0	13,394.4	11,789.2	13,004.5	14,345.8	15,476.4	15,410.4	13,283.0	13,277.0
o.w. private sector	MVR millions	14,637.9	15,050.1	16,817.0	18,583.0	20,723.3	23,084.4	24,799.4	24,941.6	24,649.0	24,824.8	24,872.1
Interest rates ^{6/}												
28-day T-bill	%	10.03	7.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
91-day T-bill	%	10.21	8.00	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87
182-day T-bill	%	10.00	8.50	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23
364-day T-bill	%	10.50	9.00	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Gross International Reserves												
Gross international reserves	US\$ millions	368.3	614.7	564.0	467.1	587.3	712.0	530.8	607.0	604.7	753.0	776.6
Usable reserves	US\$ millions	110.7	150.0	199.5	200.0	207.6	281.4	204.2	225.7	236.2	315.9	311.3
Short term foreign liabilities	US\$ millions	257.6	464.7	364.5	267.1	379.7	430.6	326.6	381.3	368.5	437.1	465.2

	Unit	2013	2014	2015	2016	2017	2018	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Exchange rate												
MVR/USD	e.o.p mid-rate	15.41	15.40	15.41	15.35	15.41	15.41	15.37	15.40	15.38	15.38	15.37
Memorandum items:												
National Accounts ^{7/}												
		2013	2014	2015	2016	2017	2018	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4
Real GDP growth	ann. % chg	7.3	7.3	2.9	6.3	6.8	6.9	3.1	2.7	7.7	4.6	na
Nominal GDP	MVR millions	50,633.5	56,866.7	63,146.7	67,300.3	72,872.7	81,993.8	-	-	-	-	na
Nominal GDP per capita	US\$	7,660.0	8,428.7	9,011.5	9,238.4	9,613.4	10,384.7	-	-	-	-	na
Balance of payments												
Current account balance	US\$ millions	(127.4)	(117.8)	(301.7)	(1,032.4)	(1,026.1)	(1,388.2)	-	-	-	-	na
Current account balance	% of GDP	(3.9)	(3.2)	(7.4)	(23.5)	(21.7)	(26.1)	-	-	-	-	na
Global Prices												
		Sep-19	Oct-19	Nov-19	Dec-19	Jan-20						
Crude oil, average of Brent,Dubai and WTI	US\$	104.1	96.2	50.8	42.8	52.8	68.3	60.0	57.3	60.4	63.4	61.6
World Bank commodity price index - food	ann. % chg	(11.6)	(8.2)	(16.7)	8.7	(2.3)	(2.4)	(1.7)	(0.1)	6.0	7.0	8.0

Notes:

- 1/ Count includes arriving, departing and transit passengers travelling through Velana International Airport.
- 2/ Fixed subscriptions have been revised to include LTE Fixed Wireless Subscribers
- 3/ CPI national. Annual data refers to twelve month average, monthly data refers to end of period. CPI was rebased to August 2019 prices, therefore inflation rates may have changed.
- 4/ This component does not include goods undeclared to Maldives Customs Service and therefore will differ from the BOP data published by the MMA.
- 5/ Figures have been updated as of November 2019.
- 6/ Treasury bills reverted to a TAP system from an auction system in 2014. The rates were revised in 2015 due to a change in government policy.
- 7/ Quarterly growth rate refers to the growth from the corresponding quarter of the previous year.

Conventions used:

- ... Not available at the data cut-off date
- Not applicable

Data sources: National Bureau of Statistics, Ministry of Tourism, Ministry of Fisheries, Marine Resources & Agriculture, Ministry of Finance, Maldives Monetary Authority, Maldives Customs Service, Maldives Airports Company Limited, Communication Authority of Maldives, World Bank Database.

Cut-off date for data used in this publication was 10th March 2020.
