

# Monthly Economic Indicators - December 2020

Prepared by: Fiscal Affairs Department, Ministry of Finance

Issue number: MEI/10/2020 | Publication date: 22 February 2021

	Unit	2015	2016	2017	2018	2019	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
<b>Tourism</b>											
Tourist arrivals	000s	1,234	1,286	1,390	1,484	1,703	0	2	8	10	22
Tourist bednights	000s	7,323	7,771	8,596	9,478	10,689	2	25	71	75	170
Bednight capacity	000s	11,471	12,373	14,089	15,291	17,260	92	304	597	760	1,011
Capacity utilization	%	64	63	61	62	62	3	8	12	10	17
<b>Fisheries</b>											
Fish purchases	mt	45,235.2	53,876.0	76,620.7	78,886.1	81,199.9	3,757.4	6,262.3	7,248.9	7,896.1	7,537.3
Volume of fish exports	mt	43,532.7	46,500.8	72,000.4	65,813.4	56,421.9	3,708.7	1,962.5	5,948.8	2,163.6	9,228.7
Value of fish exports	US\$ millions	137.3	134.8	193.1	173.8	150.1	10.4	8.2	13.8	7.9	17.8
<b>Transport and Communication</b>											
MLE flights movements		54,318	50,338	51,696	54,318	63,480	582	647	767	723	1,191
Domestic		30,392	26,618	28,352	30,392	35,918	320	348	319	304	507
International		23,504	23,720	23,344	23,926	27,562	262	299	448	419	684
MLE passenger movements <sup>1/</sup>	000s	4,040	4,357	4,597	4,865	5,519	14	18	32	35	62
Domestic	000s	874	967	1,046	1,133	1,336	5	8	7	8	13
International	000s	3,166	3,390	3,551	3,732	4,184	8	10	26	28	49
Call minutes	millions	1,895	1,857	1,768	1,765	...	...	...	...	...	...
National	millions	1,668	1,630	1,597	1,626	...	...	...	...	...	...
International	millions	228	227	171	140	...	...	...	...	...	...
Broadband subscriptions <sup>2/</sup>		250,995	294,203	312,874	327,941	...	...	...	...	...	...
Fixed broadband subscriptions		23,180	26,295	36,001	47,065	...	...	...	...	...	...
Mobile broadband subscriptions		227,820	264,937	276,873	280,876	...	...	...	...	...	...

	Unit	2015	2016	2017	2018	2019	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
<b>Inflation <sup>3/</sup></b>											
Inflation	ann. % chg	1.0	0.5	2.8	(0.1)	0.2	(4.5)	(1.1)	(1.2)	(0.9)	(1.1)
Inflation excl. fish index	ann. % chg	1.1	0.7	2.8	(0.3)	0.5	(4.6)	(1.4)	(1.3)	(0.9)	(1.3)
<b>Merchandise Trade <sup>4/</sup></b>											
Merchandise trade balance	US\$ millions	(1,654.7)	(1,838.7)	(1,908.1)	(2,297.2)	(2,247.4)	3.0	(0.2)	...	...	...
Merchandise exports (f.o.b)	US\$ millions	239.8	256.2	318.3	339.2	360.7	14.9	11.1	43.5	25.6	21.0
Domestic exports	US\$ millions	144.1	139.6	199.4	181.6	158.0	10.8	9.1	14.5	8.4	18.7
Re-exports	US\$ millions	95.7	116.6	118.9	157.6	202.6	4.1	1.9	29.0	17.3	2.3
Merchandise imports (f.o.b)	US\$ millions	1,894.5	2,094.9	2,092.3	2,633.9	2,608.1	11.9	11.3	...	...	...
<b>Money and Credit <sup>5/</sup></b>											
Broad money	MVR millions	30,491.9	30,436.3	32,005.9	33,088.3	36,240.4	37,753.7	37,661.1	37,009.0	37,181.9	37,699.3
Domestic claims on DFC	MVR millions	29,993.8	35,958.6	36,484.7	39,251.5	40,567.8	47,123.8	48,049.7	49,292.2	51,587.9	53,276.3
o.w. net claims on central government	MVR millions	11,380.0	13,394.4	11,789.2	13,004.5	13,291.0	18,872.7	19,457.8	20,223.5	22,204.3	23,756.8
o.w. private sector	MVR millions	16,817.0	18,583.0	20,723.3	23,084.4	24,782.8	25,729.2	26,052.4	26,484.7	26,751.0	26,811.5
<b>Interest rates <sup>6/</sup></b>											
28-day T-bill	%	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
91-day T-bill	%	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87
182-day T-bill	%	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23
364-day T-bill	%	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
<b>Reserve Data</b>											
Official reserve assets	US\$ millions	564.0	467.1	587.3	712.0	753.0	702.3	649.6	569.8	696.1	638.1
Usable reserves <sup>8/</sup>	US\$ millions	199.5	200.0	207.6	281.4	315.9	152.6	155.6	...	...	...
Short term foreign liabilities <sup>8/</sup>	US\$ millions	364.5	267.1	379.7	430.6	437.1	549.8	493.8	...	...	...

	Unit	2015	2016	2017	2018	2019	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
<b>Exchange rate</b>											
MVR/USD	e.o.p mid-rate	15.41	15.35	15.41	15.41	15.38	15.41	15.41	15.40	15.40	15.37
<b>Memorandum items:</b>											
<b>National Accounts <sup>7/</sup></b>											
		2015	2016	2017	2018	2019	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2
Real GDP growth	ann. % chg	2.9	6.3	7.2	8.1	7.0	9.2	4.0	9.9	(5.0)	(51.6)
Nominal GDP	MVR millions	63,146.7	67,300.3	73,155.2	81,567.7	86,787.9	-	-	-	-	-
Nominal GDP per capita	US\$	9,011.5	9,238.4	9,650.7	10,330.8	10,541.0	-	-	-	-	-
<b>Balance of payments</b>											
Current account balance	US\$ millions	(301.7)	(1,032.4)	(1,026.7)	(1,502.5)	(1,498.4)	-	-	-	-	-
Current account balance	% of GDP	(7.4)	(23.5)	(21.7)	(28.3)	(26.0)	-	-	-	-	-
<b>Global Prices</b>											
Crude oil, average of Brent,Dubai and WTI	US\$	50.8	42.8	52.8	68.3	61.4	39.5	42.1	43.5	40.6	39.9
World Bank commodity price index - food	ann. % chg	(16.7)	8.7	(2.4)	(2.3)	7.1	0.3	1.8	7.1	11.4	12.3

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- 1/ Count includes arriving, departing and transit passengers travelling through Velana International Airport.
- 2/ Broadband Subscription figures for 2019 are being revised due to a change in the classification of LTE-Fixed Broadband.
- 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.
- 8/ Due to the revision in the reserve compilation methodology, the series were discontinued.

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.*