

Monthly Economic Indicators - December 2021

Prepared by: Fiscal Affairs Department, Ministry of Finance

Issue number: MEI/09/2021 | Publication date: 30 December 2021

	Unit	2018	2019	2020	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Tourism											
Tourist arrivals	000s	1,484	1,703	555	91	65	56	102	144	115	142
Tourist bednights	000s	9,478	10,689	3,985	739	602	464	726	1,015	743	1,023
Bednight capacity	000s	15,291	17,260	10,146	1,448	1,490	1,452	1,511	1,562	1,533	1,604
Capacity utilization	%	62	62	26	51	40	32	50	65	48	63
Fisheries											
Fish purchases	mt	78,886.1	81,199.9	79,341.0	7,544.6	4,190.1	4,486.9	4,123.1	5,156.3	7,718.1	5,764.3
Volume of fish exports	mt	65,813.4	56,421.9	67,779.1	4,425.6	12,629.0	4,735.8	5,005.6	8,748.8	5,281.6	7,792.3
Value of fish exports	US\$ millions	173.8	150.1	155.2	8.0	19.3	9.3	10.1	14.9	10.2	13.5
Transport and Communication											
MLE flights movements		54,318	63,480	25,224	3,532	2,722	2,264	3,784	4,222	4,178	4,918
Domestic		30,392	35,918	13,311	1,498	1,196	1,094	2,020	2,122	1,878	2,320
International		23,926	27,562	11,913	2,034	1,526	1,170	1,764	2,100	2,300	2,598
o.w. Business Jets		1,376	1,726	1,925	430	262	86	86	128	96	214
MLE passenger movements ^{1/}	000s	4,865	5,519	1,777	239	184	158	285	372	334	397
Domestic	000s	1,133	1,336	420	39	29	35	73	80	65	86
International	000s	3,732	4,184	1,357	201	154	123	212	292	269	311
Call minutes	millions	1,765	...	1,755	150	173	168	157	156	149	145
National	millions	1,626	...	1,691	146	169	164	153	152	145	141
International	millions	140	...	65	4	4	4	4	4	4	4
Broadband subscriptions ^{2/}		327,941	322,012	315,694	315,263	314,025	308,404	308,349	307,723	307,814	310,155
Fixed broadband subscriptions		47,065	53,169	63,685	68,162	68,825	69,682	70,462	71,420	72,421	72,926
Mobile broadband subscriptions		280,876	268,843	252,009	247,101	245,200	238,722	237,887	236,303	235,393	237,229

	Unit	2018	2019	2020	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Inflation ^{3/}											
Inflation	ann. % chg	(0.1)	0.2	(1.4)	3.3	2.7	0.9	0.9	0.4	0.1	0.1
Inflation excl. fish index	ann. % chg	(0.3)	0.5	(1.6)	3.5	(2.9)	(0.9)	(0.9)	0.5	0.1	0.1
Merchandise Trade ^{4/}											
Merchandise trade balance	US\$ millions	(2,297.2)	(2,247.4)	(1,503.7)	(217.7)	(188.7)	(200.0)	(142.4)	(166.9)	(180.1)	(195.4)
Merchandise exports (f.o.b)	US\$ millions	339.2	360.7	285.7	20.1	29.6	15.2	16.7	28.0	19.3	24.6
Domestic exports	US\$ millions	181.6	158.0	162.8	9.3	19.9	10.1	10.9	16.1	11.4	14.3
Re-exports	US\$ millions	157.6	202.6	122.9	10.9	9.7	5.1	5.8	11.9	7.9	10.3
Merchandise imports (f.o.b)	US\$ millions	2,636.4	2,608.1	1,789.4	237.8	218.3	215.2	159.1	194.8	199.4	219.9
Money and Credit ^{5/}											
Broad money	MVR millions	33,088.3	36,241.4	41,394.8	46,315.4	46,067.0	45,608.2	45,682.9	46,629.4	46,410.8	47,784.4
Domestic claims on DFC	MVR millions	39,251.5	40,580.6	55,077.4	57,398.1	56,669.1	57,875.9	59,138.0	60,053.4	58,073.3	59,378.6
o.w. net claims on central government	MVR millions	13,004.5	13,298.0	25,207.7	26,793.3	25,886.9	26,705.2	27,449.3	28,115.8	25,659.0	26,796.8
o.w. private sector	MVR millions	23,084.4	24,788.6	27,140.6	27,568.3	27,701.7	28,003.4	28,378.7	28,601.0	28,986.8	28,951.4
Interest rates ^{6/}											
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
Reserve Data											
Official reserve assets	US\$ millions	712.2	753.5	984.8	878.0	926.1	912.4	857.1	874.3	1016.7	947.6

	Unit	2018	2019	2020	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Exchange rate											
MVR/USD	e.o.p mid-rate	15.41	15.38	15.41	15.34	15.36	15.37	15.38	15.36	15.40	15.41
Memorandum items:											
National Accounts ^{7/}											
		2018	2019	2020	2021-Q1	2021-Q2	2021-Q3				
Real GDP growth	ann. % chg	8.1	7.0	(33.5)	(10.1)	75.3	76.5				
Nominal GDP	MVR millions	81,586.1	86,258.6	57,568.7							
Nominal GDP per capita	US\$	10,333.1	10,476.7	6,697.5							
Balance of payments											
Current account balance	US\$ millions	(1,502.5)	(1,513.3)	(1,327.4)	-	-	-	-	-	-	-
Current account balance	% of GDP	(28.4)	(26.9)	(35.6)	-	-	-	-	-	-	-
Global Prices											
					Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Crude oil, average of Brent,Dubai and WTI	US\$	68.3	61.4	41.3	63.0	66.4	71.8	73.3	68.9	72.8	82.1
World Bank commodity price index - food	ann. % chg	0.3	(3.8)	6.3	38.9	47.4	38.7	36.9	33.3	27.3	24.9

Monthly Economic Indicators - November 2021

- 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.

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 31st October 2021.
