

# Monthly Economic Indicators - October 2021

Prepared by: Fiscal Affairs Department, Ministry of Finance

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	Unit	2018	2019	2020	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
<b>Tourism</b>										
Tourist arrivals	000s	1,484	1,703	555	110	91	65	56	102	144
Tourist bednights	000s	9,478	10,689	3,985	799	739	602	464	726	975
Bednight capacity	000s	15,291	17,260	10,146	1,432	1,448	1,490	1,452	1,511	1,562
Capacity utilization	%	62	62	26	56	51	40	32	50	62
<b>Fisheries</b>										
Fish purchases	mt	78,886.1	81,199.9	79,341.0	7,609.7	7,544.6	4,190.1	4,486.9	4,123.1	5,156.3
Volume of fish exports	mt	65,813.4	56,421.9	67,779.1	5,774.2	4,425.6	12,629.0	4,735.8	5,005.6	8,748.8
Value of fish exports	US\$ millions	173.8	150.1	155.2	11.6	8.0	19.3	9.3	10.1	14.9
<b>Transport and Communication</b>										
MLE flights movements		54,318	63,480	25,224	3,892	3,532	2,722	2,264	3,784	4,222
Domestic		30,392	35,918	13,311	1,676	1,498	1,196	1,094	2,020	2,122
International		23,926	27,562	11,913	2,216	2,034	1,526	1,170	1,764	2,100
o.w. Business Jets		1,376	1,726	1,925	512	430	262	86	86	128
MLE passenger movements <sup>1/</sup>	000s	4,865	5,519	1,777	275	239	184	158	285	372
Domestic	000s	1,133	1,336	420	46	39	29	35	73	80
International	000s	3,732	4,184	1,357	229	201	154	123	212	292
Call minutes	millions	1,765	...	1,755	171	150	173	168	157	156
National	millions	1,626	...	1,691	166	146	169	164	153	152
International	millions	140	...	65	5	4	4	4	4	4
Broadband subscriptions <sup>2/</sup>		327,941	322,012	315,694	318,029	315,263	314,025	308,404	308,349	307,723
Fixed broadband subscriptions		47,065	53,169	63,685	67,052	68,162	68,825	69,682	70,462	71,420
Mobile broadband subscriptions		280,876	268,843	252,009	250,977	247,101	245,200	238,722	237,887	236,303

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<b>Inflation <sup>3/</sup></b>										
Inflation	ann. % chg	(0.1)	0.2	(1.4)	(0.1)	3.3	2.7	0.9	0.9	0.4
Inflation excl. fish index	ann. % chg	(0.3)	0.5	(1.6)	0.1	3.5	(2.9)	(0.9)	(0.9)	0.5
<b>Merchandise Trade <sup>4/</sup></b>										
Merchandise trade balance	US\$ millions	(2,297.2)	(2,247.4)	(1,503.7)	(174.2)	(217.7)	(188.7)	(200.0)	(142.4)	(166.9)
Merchandise exports (f.o.b)	US\$ millions	339.2	360.7	285.7	27.9	20.1	29.6	15.2	16.7	28.0
Domestic exports	US\$ millions	181.6	158.0	162.8	13.1	9.3	19.9	10.1	10.9	16.1
Re-exports	US\$ millions	157.6	202.6	122.9	14.7	10.9	9.7	5.1	5.8	11.9
Merchandise imports (f.o.b)	US\$ millions	2,636.4	2,608.1	1,789.4	202.1	237.8	218.3	215.2	159.1	194.8
<b>Money and Credit <sup>5/</sup></b>										
Broad money	MVR millions	33,088.3	36,241.4	41,394.8	44,428.7	46,315.4	46,067.0	45,608.2	45,682.9	46,629.4
Domestic claims on DFC	MVR millions	39,251.5	40,580.6	55,077.4	56,609.1	57,398.1	56,669.1	57,875.9	59,138.0	60,053.4
o.w. net claims on central government	MVR millions	13,004.5	13,298.0	25,207.7	26,095.6	26,793.3	25,886.9	26,705.2	27,449.3	28,115.8
o.w. private sector	MVR millions	23,084.4	24,788.6	27,140.6	27,446.6	27,568.3	27,701.7	28,003.4	28,378.7	28,601.0
<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
91-day T-bill	%	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
364-day T-bill	%	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	712.2	753.5	984.8	844.7	878.0	926.1	912.4	857.1	874.3

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<b>Exchange rate</b>										
MVR/USD	e.o.p mid-rate	15.41	15.38	15.41	15.35	15.34	15.36	15.37	15.38	15.36
<b>Memorandum items:</b>										
<b>National Accounts <sup>7/</sup></b>										
		2018	2019	2020	2020-Q4	2021-Q1	2021-Q2			
Real GDP growth	ann. % chg	8.1	7.0	(29.3)	(30.5)	(10.1)	75.3			
Nominal GDP	MVR millions	81,567.7	86,787.9	57,941.6						
Nominal GDP per capita	US\$	10,330.8	10,541.0	6,740.9						
<b>Balance of payments</b>										
Current account balance	US\$ millions	(1,502.5)	(1,513.3)	(1,099.0)	-	-	-	-	-	-
Current account balance	% of GDP	(28.4)	(26.9)	(29.2)	-	-	-	-	-	-
<b>Global Prices</b>										
Crude oil, average of Brent,Dubai and WTI	US\$	68.3	61.4	41.3	63.8	63.0	66.4	71.8	73.3	68.9
World Bank commodity price index - food	ann. % chg	0.3	(3.8)	6.3	29.3	38.9	47.4	38.7	36.9	33.3

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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.

#### 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 31 July 2021.

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