

# Monthly Economic Indicators - May 2022

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	Unit	2018	2019	2020	2021	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22
<b>Tourism</b>											
Tourist arrivals	000s	1,484	1,703	555	1,322	164	132	149	151	145	126
Tourist bednights	000s	9,478	10,689	3,985	10,073	1,172	1,176	1,102	1,139	1,067	860
Bednight capacity	000s	15,291	17,260	10,146	17,877	1,648	1,678	1,517	1,694	1,644	1,780
Capacity utilization	%	62.1	62.3	25.7	56.1	71.1	70.1	72.7	67.2	64.9	48.3
<b>Fisheries</b>											
Fish purchases	mt	78,886.1	81,199.9	79,341.0	81,769.9	12,453.6	8,802.9	9,251.2	6,534.6	9,875.7	3,892.9
Volume of fish exports	mt	65,813.4	56,421.9	67,779.1	77,460.1	7,776.9	10,045.0	7,627.2	4,802.3	5,750.0	6,118.7
Value of fish exports	US\$ millions	173.8	150.1	155.2	141.9	13.4	18.4	14.2	8.9	10.9	12.5
<b>Transport and Communication</b>											
MLE flight movements		54,318	63,480	25,224	47,642	5,844	5,690	4,874	5,296	4,858	5,010
Domestic		30,392	35,918	13,311	22,302	2,780	2,644	2,320	2,650	2,504	2,648
International		23,926	27,562	11,913	25,340	3,064	3,046	2,554	2,646	2,354	2,362
o.w. Business Jets		1,376	1,726	1,925	3,437	424	580	344	274	252	142
MLE passenger movements <sup>1/</sup>	000s	4,865	5,519	1,777	3,663	488	448	426	487	420	422
Domestic	000s	1,133	1,336	420	736	106	97	82	381	84	101
International	000s	3,732	4,184	1,357	2,927	383	351	344	105	336	322
Call minutes	millions	1,765	...	1,755	1,869	149	151	127	147	117	132
National	millions	1,626	...	1,691	1,821	146	148	124	144	114	129
International	millions	140	...	65	48	4	3	3	4	3	4
Broadband subscriptions <sup>2/</sup>		327,941	322,012	315,694	3,744,867	318,361	319,539	319,615	327,101	273,906	336,938
Fixed broadband subscriptions		47,065	53,169	63,685	841,955	76,518	77,896	79,394	80,948	81,970	83,090
Mobile broadband subscriptions		280,876	268,843	252,009	2,902,912	241,843	241,643	240,221	246,153	191,936	253,848
<b>Inflation<sup>3/</sup></b>											
Inflation	ann. % chg	(0.1)	0.2	(1.4)	0.5	0.0	0.2	0.6	1.1	1.2	2.5
Inflation excl. fish index	ann. % chg	(0.3)	0.5	(1.6)	0.6	(0.1)	(0.0)	0.3	0.9	1.3	2.4

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<b>Merchandise Trade <sup>4/</sup></b>											
Merchandise trade balance	US\$ millions	(2,297.2)	(2,247.4)	(1,503.7)	285.4	(221.9)	(192.3)	(182.0)	(196.7)	(242.9)	(231.3)
Merchandise exports (f.o.b)	US\$ millions	339.2	360.7	285.7	285.4	32.6	45.8	34.4	28.0	30.9	27.6
Domestic exports	US\$ millions	181.6	158.0	162.8	151.3	14.4	19.9	15.6	9.6	12.2	13.6
Re-exports	US\$ millions	157.6	202.6	122.9	0.0	18.2	26.0	18.8	18.4	18.7	14.0
Merchandise imports (f.o.b)	US\$ millions	2,636.4	2,608.1	1,789.4	9.1	254.5	238.1	216.3	224.8	273.8	258.9
<b>Money and Credit <sup>5/</sup></b>											
Broad money	MVR millions	33,088.3	36,241.4	41,394.8	52,415.1	52,415.1	53,416.5	54,906.2	55,883.1	56,155.2	55,485.4
Domestic claims on DFC	MVR millions	39,251.5	40,580.6	55,077.4	59,741.0	59,518.8	60,709.2	61,228.2	60,493.6	61,404.4	62,018.0
o.w. net claims on central government	MVR millions	13,004.5	13,298.0	25,207.7	27,782.6	27,782.6	28,789.5	29,316.7	28,740.9	29,553.6	30,255.6
o.w. private sector	MVR millions	23,084.4	24,788.6	27,140.6	28,357.8	28,357.8	28,296.7	28,213.1	27,910.4	28,010.1	28,066.7
<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>											
Gross International Reserves	US\$ millions	712.2	753.5	984.8	791.2	805.8	753.4	766.2	865.2	829.0	807.9
<b>Exchange rate</b>											
MVR/USD	e.o.p mid-rate	15.41	15.38	15.41	15.39	15.39	15.42	15.40	15.37	15.39	15.38

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<b>Memorandum items:</b>											
<b>National Accounts <sup>7/</sup></b>											
Real GDP growth	ann. % chg	8.1	7.0	-	33.5	...					
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	...						
<b>Balance of payments</b>											
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)	...						
<b>Global Prices</b>											
Crude oil, average of Brent,Dubai and WTI	US\$	68.3	61.4	41.3	69.1	72.9	83.9	93.5	112.4	103.4	110.1
World Bank commodity price index - food	ann. % chg	0.3	(3.8)	6.3	29.8	18.6	16.3	21.2	36.5	32.6	24.6

## Notes

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 07 July 2022