

Table 1. Selected Economic Indicators, 2019 - 2025

Period	Real sector									Fiscal sector			
	Gross domestic product ^{1/}			Tourism				Fisheries	Inflation ^{7/}	Government finance statistics ^{2/}			
	Real GDP growth rate	Nominal GDP (MVR)	Nominal GDP (USD)	Total tourist arrivals	Tourist bednights	Bednight capacity	Average stay	Fish purchases	National	Total revenue & grants	Total expenditure	Overall balance (deficit/surplus)	Overall balance as a % of GDP
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	%	millions		thousands			days	mt	%	millions of MVR			%
2019	7.3	88,079.0	5,712.0	1,703	10,689	17,260	6.3	81,199.9	0.2	23,231.9	28,994.7	-5,762.9	-6.5
2020	-32.9	57,104.6	3,703.3	555	3,985	10,146	7.2	79,341.0	-1.4	15,221.9	28,753.5	-13,531.6	-23.7
2021	37.5	80,744.4	5,236.3	1,322	10,073	17,877	8.8	88,313.2	0.5	21,353.4	32,859.4	-11,506.0	-14.2
2022	13.8	95,045.0	6,163.7	1,675	12,260	20,905	8.0	81,033.4	2.3	29,034.5	40,059.9	-11,025.5	-11.6
2023	4.7	101,412.7	6,576.7	1,879	12,903	22,472	7.6	96,120.4	2.9	34,151.3	44,893.6	-10,742.3	-10.6
2024	5.5	108,950.3	7,065.5	2,047	13,347	22,597	na	53,232.0	1.4	34,142.3	47,760.0	-13,617.7	-12.5
2025	6.4	120,153.5	7,792.1	na	na	na	na	na	na	na	na	na	na

Period	Real sector							Fiscal sector						
	Tourism				Fisheries	Inflation	Government finance statistics ^{3/}		Government domestic debt					
	Total tourist arrivals	Tourist bednights	Bednight capacity	Average stay	Fish purchases	National	Total revenue & grants	Total expenditure	Treasury bills and Islamic instruments ^{4/}		Treasury bonds	Loans & advances		
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	Commercial Banks	Others	(39)	(40)	
	thousands			days	mt	%	millions of MVR							
2024	Jan-24	192	1,330	1,892	7.9	8,993.1	0.9	4,073.0	3,390.7	39,875.0	20,522.2	19,352.8	26,316.0	3,973.5
	Feb-24	217	1,420	1,778	7.8	8,469.8	1.1	2,894.7	4,023.5	40,116.6	20,041.1	20,075.5	26,312.9	3,978.5
	Mar-24	194	1,336	1,908	8.0	6,181.3	-0.2	3,428.0	4,850.6	41,486.4	20,385.0	21,101.4	26,260.3	4,410.3
	Apr-24	168	1,158	1,853	7.6	3,260.0	-1.1	2,686.9	3,740.9	41,599.7	20,719.2	20,880.5	26,577.7	4,420.2
	May-24	120	855	1,910	7.3	4,890.0	0.8	2,517.2	4,650.2	42,872.0	21,522.4	21,349.6	26,503.1	4,433.6
	Jun-24	123	736	1,844	7.2	2,227.4	1.4	2,442.1	3,004.5	43,157.1	21,638.5	21,518.6	26,551.8	4,485.7
	Jul-24	168	1,076	1,893	7.7	562.0	1.4	3,542.8	4,289.0	na	na	na	na	na
	Aug-24	176	1,201	1,894	7.7	2,517.9	1.4	2,615.3	3,437.7	na	na	na	na	na
	Sep-24	133	823	1,838	na	2,583.0	1.1	2,990.5	4,758.3	na	na	na	na	na
	Oct-24	173	1,136	1,939	na	2,742.2	1.1	na	na	na	na	na	na	na
	Nov-24	173	1,105	1,885	na	6,172.4	4.1	na	na	na	na	na	na	na
	Dec-24	209	1,173	1,961	na	4,633.0	4.8	na	na	na	na	na	na	na

Source: Maldives Bureau of Statistics; Ministry of Tourism; Ministry of Fisheries and Ocean Resources; Ministry of Finance and Planning; Maldives Monetary Authority; Maldives Customs Service; Maldives Airports Company Limited; Gan International Airport

^{1/} GDP has been revised as per data available as at 29 September 2024. GDP figures for 2024 and 2025 are projections available as of 31 October 2024, forecasted by the Maldives Monetary Authority and the Ministry of Finance and Planning.

^{2/} Figures for 2023 are actuals and figures for 2024 are revised estimates as per the proposed government budget for 2025 on 31 October 2024.

^{3/} The figures do not accord with the methodology of IMF's GFS Manual 1986 and these are not comparable with annual figures.

^{4/} Represents the face value of treasury bills and Islamic instruments.

^{5/} This refers to Financial Corporations Survey.

^{6/} BOP figures are based on information available as at 5 November 2024 and are compiled in accordance with BPM6 methodologies.

^{7/} Annual figure for 2024 is the inflation rate forecasted by the MMA in May 2024. This refers to the near term Inflation Outlook published in MMA Quarterly Economic Bulletin, Issue 1, First Quarter 2024.

Period	Financial sector							External sector					Exchange rates	
	Monetary financial statistics					Monetary operations	External reserves	Balance of payments ^{6/}						
	Broad money	Net foreign assets ^{5/}	Net domestic assets ^{5/}		Reserve money	Overnight deposit facility (avg.)	Official reserve assets (USD)	Balance on goods		Current account balance	Current account as a % of GDP			
			o/w Net claims on central govt.	Claims on pvt. sector				Export	Import					
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	
	<i>millions of MVR</i>							<i>millions</i>	<i>millions of USD</i>				<i>%</i>	<i>MVR per USD</i>
2019	36,241.4	13,171.5	36,983.2	26,341.9	27,779.5	11,106.2	2,347.5	753.5	-2,382.2	360.7	2,742.9	-1,478.3	-25.9	15.38
2020	41,385.0	6,860.0	49,976.9	39,209.0	30,468.2	12,248.7	3,138.2	984.9	-1,450.5	257.6	1,708.1	-1,327.2	-35.8	15.41
2021	52,221.7	14,744.5	54,894.0	44,126.4	31,739.8	12,429.1	4,508.2	805.8	-2,105.2	285.4	2,390.6	-453.4	-8.7	15.39
2022	55,374.7	12,979.6	61,788.7	51,418.1	33,472.0	12,706.1	6,025.5	832.1	-2,916.3	399.7	3,316.1	-1,042.0	-16.9	15.40
2023	59,241.7	9,942.5	70,519.1	57,799.1	36,508.5	12,648.7	7,143.2	590.5	-2,874.4	421.4	3,295.8	-1,398.7	-21.3	15.40
2024	59,198.8	7,049.9	75,963.4	62,156.4	38,784.3	11,573.1	6,388.8	673.2	-3,036.3	380.6	3,417.0	-1,441.2	-20.4	15.42
2025	na	na	na	na	na	na	na	na	-3,134.1	373.7	3,507.9	-972.3	-12.5	na

Period	Financial sector							External sector					Exchange rates
	Monetary financial statistics					Monetary operations	External reserves	External trade					
	Broad money	Net foreign assets ^{5/}	Net domestic assets ^{5/}		Reserve money	Overnight deposit facility (avg.)	Official reserve assets (USD)	Total exports (f.o.b.)		Total imports (c.i.f)			
			o/w Net claims on central govt.	Claims on pvt. sector				Domestic exports	Re-exports				
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	
	<i>millions of MVR</i>							<i>millions</i>	<i>millions of USD</i>				<i>MVR per USD</i>
2024 Jan-24	60,593.8	11,253.8	70,976.7	57,377.5	36,401.6	12,852.9	7,336.1	551.1	47.7	11.0	36.8	330.8	15.39
Feb-24	60,837.9	12,301.3	70,402.4	57,093.5	36,564.4	12,098.8	7,197.4	588.8	42.0	12.2	29.7	281.5	15.41
Mar-24	60,419.4	10,987.2	71,500.4	57,667.0	36,475.9	12,317.9	7,334.4	541.8	41.2	8.0	33.2	284.8	15.41
Apr-24	60,856.1	10,843.7	72,260.8	58,153.0	36,950.0	13,064.1	6,741.9	622.1	33.6	9.9	23.7	306.9	15.41
May-24	58,895.1	8,013.3	73,502.8	58,476.0	37,510.0	12,164.2	6,963.0	492.2	25.0	9.1	15.9	288.3	15.40
Jun-24	58,255.2	6,817.1	74,305.3	58,878.2	37,914.1	12,528.5	6,415.9	509.2	20.6	7.0	13.6	261.5	15.42
Jul-24	56,972.5	5,204.2	74,805.8	59,117.6	38,362.7	11,057.7	6,408.2	395.4	25.6	4.2	21.4	290.1	15.41
Aug-24	57,440.0	5,085.7	75,485.8	59,938.5	38,724.6	11,360.0	5,958.2	443.9	27.0	5.2	21.8	296.2	15.41
Sep-24	56,842.0	3,972.0	76,043.7	60,668.1	39,088.1	11,253.1	5,746.3	371.2	21.3	5.6	15.6	330.5	15.38
Oct-24	56,473.9	3,301.4	76,830.0	61,465.0	39,109.6	10,586.9	5,450.7	614.6	25.0	5.1	19.8	330.5	15.41
Nov-24	59,282.6	5,667.5	77,258.1	61,740.7	39,093.5	11,117.9	5,588.8	616.2	34.3	7.9	26.4	260.1	15.39
Dec-24	59,198.8	7,049.9	75,963.4	62,156.4	38,784.3	11,573.1	5,543.3	673.2	39.5	7.3	32.2	375.8	15.42