

Country presentation of Maldives

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Outline of the presentation

- Backgrounds and current situation
- Choice of base year
- Classification used
- Data sources
- Results and findings
- Issues and problems encountered

Background and current situation

- Annual GDP estimates are prepared in constant prices by industry, using the production approach.
- The base year for the existing GDP series is 1995. These estimates have been derived from a supply and use table (Pilot) prepared for the Maldivian economy for 1995.
- At present, the compilation of the annual accounts (by industry and final expenditure components) in constant prices is done in the framework of a “*Macro-Economic Budget*”

Background and current situation

- Annual GDP estimates prepared in constant prices are used to derive the current price GDP by incorporating the inflation rates from the Consumer Price Index, and observations in some of the production cost and import and export unit value indices

- GDP at current prices by industry is not yet available

Background and current situation

- SNA 93 is being followed in preparing SUT
- In National Accounts, only production account is being produced. However, it is planned in the country's NSDS
 - Rebase GDP to 2003, by end of 2010
 - Continue doing a SUT every 5 years, 2007 now on the way for the requirement of RETA project, next to be done in 2012
 - Rebase every 5 years
 - To prepare GDP in current price by production approach by 2010
 - Prepare quarterly GDP by production approach by 2014

Choice of base year

- Base year selected is 2007
- The reason for the year 2007 is selected because of the first Economic Survey was carried out in 2007

Classifications Used

- ISIC 3.0 (for surveys/census data for industry classification)
- CPC 1.0 (for surveys and census data/ products classification)
- COICOP (products and services of HIES survey)
- HS (for foreign trade statistics)

Data sources used

- Financial Reports of Public and Private Companies
- Government Budget
- Large and Small Establishment Surveys (specific years)
- Household Income and Expenditure Surveys/ Population and Housing Census (every 5 years)
- Economic Survey (2007 initial, planned for every 5 years)
- Foreign Trade Data

Activity description

- ❖ Agriculture, Livestock
- ❖ Fishery
- ❖ Mining
- ❖ Manufacturing
- ❖ Electricity & Water Supply
- ❖ Construction
- ❖ Wholesale & Retail Trade
- ❖ Resorts, Safari Vessels, Hotels & Restaurants
- ❖ Transport and Communication
- ❖ Financial Intermediation
- ❖ Real Estate, Renting and Business Activities
- ❖ Public Administration & Defense
- ❖ Education
- ❖ Health & Social Work

Summary of results and findings

- We just finalized the Economic Survey 2007 data, so there is still much work to do.
- Since we have developed a pilot SUT assisted by a consultant, we should be able to prepare it for 2007.
- From this RETA project we hope to gain knowledge and experiences to do it well.

Issues and problems encountered

- Unavailability of adequate data
- Lack of consistency and omissions in some of the data collected.
- Lack of staff with adequate knowledge and skills.
- High staff turnover

Thank you