

Maldives

Item	1985	1990	1995	1999	2000	2001	2002	2003
POPULATION								
Total population <i>thousand; as of 1 July</i>	183	214	245	266	270	276	281	285
Population density <i>persons per square kilometer</i>	610	713	816	887	900	920	935	950
Population <i>annual change, %</i>	2.8	2.9	2.0	1.9	1.5	2.2	1.6	1.6
Urban population <i>% of total population</i>	...	...	...	...	...	...	...	...
LABOR FORCE ^a <i>thousand; calendar year</i>								
Employed	51.43	55.95	66.95	...	...	87.99	...	...
Agriculture	3.01	2.62	2.29	...	...	2.50	...	...
Manufacturing	11.56	8.44	12.08	...	...	11.08	...	...
Mining	0.64	0.50	0.38	...	...	0.47	...	...
Others	36.22	44.39	52.19	...	...	72.20	...	...
Unemployed	0.83	0.49	0.53	...	...	1.74	...	...
Unemployment rate, %	1.6	0.9	0.8	...	...	2.0	...	...
NATIONAL ACCOUNTS <i>Mn Rufiyaa; calendar year</i>								
At Current Market Prices								
Expenditure on GDP	...	...	4696.1	6935.4	7348.4	7650.8	8201.0	8905.8
Private consumption	...	...	1713.0	2440.1	2417.0	2437.3	2500.8	2477.2
Government consumption	...	...	787.5	1428.5	1685.0	1775.7	1899.4	2052.6
Gross fixed capital formation	...	...	1479.0	2333.0	1934.3	2147.7	2093.4	2654.0
Increase in stocks	...	...	-9.5	...	...	...	...	...
Exports of goods and services	...	...	4351.3	6276.9	6574.9	6643.4	7090.3	7767.4
Less: Imports of goods and services	...	...	3625.3	5543.1	5262.9	5353.3	5383.0	6045.4
Statistical discrepancy	...	...	0.1	0.0	0.1	0.0	0.1	0.0
Structure of Demand <i>% of GDP at current prices</i>								
Private consumption	...	...	36.5	35.2	32.9	31.9	30.5	27.8
Government consumption	...	...	16.8	20.6	22.9	23.2	23.2	23.0
Gross domestic capital formation	...	...	31.5	33.6	26.3	28.1	25.5	29.8
Exports of goods and services	...	...	92.7	90.5	89.5	86.8	86.5	87.2
Imports of goods and services	...	...	77.2	79.9	71.6	70.0	65.6	67.9
At Constant 1995 Basic Prices								
GDP by industrial origin	1864.2	3084.4	4271.6	6056.6	6345.5	6564.4	6992.8	7583.1
Agriculture ^b	342.4	459.7	489.7	556.9	555.9	583.8	683.3	699.1
Mining	15.5	23.6	30.9	42.2	39.3	41.7	41.5	44.8
Manufacturing ^c	170.8	283.4	336.4	483.3	505.1	532.4	615.1	628.4
Electricity, gas, and water	...	...	77.6	178.5	203.9	226.3	247.6	274.4
Construction	51.4	88.1	133.0	238.7	205.8	230.3	229.0	264.6
Trade ^d	86.8	149.0	234.1	278.9	287.8	288.9	295.6	310.9
Transport and communications	72.7	298.1	477.8	854.2	919.1	934.2	998.0	1075.7
Public administration ^e	151.0	297.0	399.5	677.8	750.7	833.0	883.9	906.8
Finance ^f	156.8	180.4	215.1	242.1	252.8	251.9	258.2	266.1
Others ^g	816.8	1305.1	1877.5	2504.0	2625.1	2641.9	2740.6	3112.3
Indirect taxes less subsidies	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Import duties	...	...	424.4	657.3	663.3	672.5	684.3	697.3
GDP at 1995 market prices	...	...	4696.0	6713.9	7008.7	7236.9	7677.1	8280.4
Growth of Output <i>annual change, %</i>								
GDP	15.4	16.9	7.4	7.2	4.8	3.4	6.5	8.4
Agriculture	15.1	9.7	1.0	3.3	-0.2	5.0	17.0	2.3
Industry	7.5	16.4	4.7	12.1	1.2	8.0	9.9	7.0
Services	17.1	18.7	8.9	6.8	6.1	2.4	4.6	9.6
At Constant 1995 Market Prices								
Expenditure on GDP	...	...	4696.0	6713.9	7008.7	7236.9	7677.2	8280.4
Private consumption	...	...	1730.5	2041.0	2106.0	2113.8	2163.3	2275.0
Government consumption	...	...	787.5	1316.9	1502.6	1569.1	1680.9	1913.8
Gross fixed capital formation	...	...	1479.0	2507.2	2139.0	2321.8	2219.5	2931.9
Increase in stocks	...	...	-9.5	...	...	...	...	...
Exports of goods and services	...	...	4351.3	6226.7	6697.5	6710.8	7126.1	8232.0
Less: Imports of goods and services	3625.3	5748.1	5455.9	5534.2	5566.6	6513.9
Statistical discrepancy	-17.5	370.2	19.5	55.6	54.0	-558.4

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Growth of Consumption and Investment <i>annual change, %</i>								
Private consumption	3.1	3.2	0.4	2.3	5.2
Government consumption	...	...	...	13.1	14.1	4.4	7.1	13.9
Gross domestic capital formation	...	...	...	14.4	-14.7	8.5	-4.4	32.1
At Current Market Prices, Rufiyaa								
Per Capita GDP	...	...	19182	26073	27206	27720	29232	31248
PRODUCTION <i>metric tons; calendar year</i>								
Fishery								
1. Skipjack	42602	59898	70304	92888	79683	88044	115322	108329
2. Yellowfin tuna	6066	5279	12493	15079	15706	15246	25286	22914
3. Other marine fishes	8197	6011	14620	16142	23573	23894	23740	16664
Production Index <i>period average</i>								
Agriculture, 1989-91 = 100	94.8	103.9	115.2	131.5	147.3	148.8	163.2	163.1
ENERGY <i>annual values</i>								
Electricity, <i>Mn kWh</i>								
Production	10	24	63	107	117	130	141	142
Consumption	10	24	44	65	74	82	87	87
Retail prices, <i>Rufiyaa/litre</i>								
Gasoline, premium	5.2	5.3	...	...	...	...	...	...
Diesel	3.0	3.3	...	...	...	...	...	...
PRICE INDEXES <i>period averages</i>								
Consumer, 1981 I 1995 = 100	130.1	186.0	100.0	116.0	114.6	115.4	116.4	113.1
Implicit GDP deflator, 1995 = 100	...	...	100.0	103.3	104.8	105.7	106.8	107.6
Price Indexes <i>annual change, %</i>								
Consumer price index	...	3.6	5.5	3.0	-1.2	0.7	0.9	-2.9
Implicit GDP deflator	...	...	...	1.2	1.5	0.8	1.0	0.7
MONEY AND BANKING <i>Mn Rufiyaa; as of end of period</i>								
Money supply (M1)	163.7	312.9	899.1	1585.2	1760.4	1655.9	1886.7	2105.4
Currency in circulation	68.5	206.7	405.8	593.4	618.1	566.5	569.9	624.9
Demand deposits	95.2	106.1	493.2	991.8	1142.3	1089.4	1316.8	1480.5
Quasi-money	72.5	225.3	586.9	1344.6	1289.4	1668.7	2079.8	2438.3
Money supply (M2)	236.2	538.2	1486.0	2929.1	3049.9	3324.6	3966.5	4543.7
Foreign assets (net)	-193.3	62.5	311.5	1405.4	1312.2	1153.0	1662.9	2613.4
Domestic credit	496.0	680.0	1661.9	2258.6	2586.8	3089.8	3445.7	3246.6
Claims on government sector (net)	218.2	265.2	837.4	760.2	995.0	1078.6	1133.9	911.8
Claims on private sector	184.0	255.3	655.1	1302.1	1407.1	1827.2	2100.8	2244.4
Claims on other financial institutions	93.7	159.5	169.4	196.3	184.7	184.0	211.0	90.4
Other items	-66.5	-204.3	-487.4	-734.9	-849.1	-918.2	-1142.1	-1316.3
Money supply (M2) <i>annual change, %</i>	29.2	18.7	15.6	3.6	4.1	9.0	19.3	14.6
M2 % of GDP	...	...	31.6	42.2	41.5	43.5	48.4	51.0
Deposit Money Banks								
Demand deposits ^h	26.2	68.2	393.7	935.9	1074.4	1022.1	1253.0	...
Time and savings deposit ^l	72.4	224.7	569.9	1318.1	1252.0	1658.6	2064.8	...
Domestic credits outstanding	273.4	416.0	816.1	1496.6	1590.2	2009.8	2310.3	...
Interest Rates ^j <i>percent p.a.; period averages</i>								
On deposits								
Savings	6.00	3.25	5.50	5.50	5.50	5.50	4.00	...
Time: 6 - 12 months I 12 months	9.00	5.00	6.00	8.75	8.75	8.75	5.00	...
On loans and discounts								
Private	17.50	11.00	13.00
Public	12.50	13.50	13.00

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GOVERNMENT FINANCE <i>Mn Rufiyaa; fiscal year ending 31 December</i>								
Central Government								
Total revenue and grants	165.6	551.3	1408.7	2225.3	2372.7	2522.6	2714.9	3061.8
Total revenue	155.9	466.3	1209.5	2062.6	2206.8	2310.9	2582.4	2939.4
Current revenue	149.1	460.8	1205.8	2058.6	2202.6	2294.3	2577.9	2912.2
Taxes	90.2	286.8	638.5	977.3	1013.8	1046.6	1091.7	1233.3
Non-taxes	58.9	174.0	567.3	1081.3	1188.8	1247.7	1486.2	1678.9
Capital receipts	6.8	5.5	3.7	4.0	4.2	16.6	4.5	27.2
Grants	9.7	85.0	199.2	162.7	165.9	211.7	132.5	122.4
Total expenditure and net lending	497.6	716.1	1708.8	2506.4	2694.2	4857.3	5226.7	3428.3
Total expenditure	187.0	699.5	1717.8	2494.9	2739.9	4883.5	5244.9	3529.1
Current expenditure	112.5	340.8	878.1	1545.5	1875.9	2912.1	3135.5	2375.1
Capital expenditure	74.5	358.7	839.7	949.4	864.0	1971.4	2109.4	1154.0
Net lending	-	16.6	-9.0	11.5	-45.7	-26.2	-18.2	-100.8
Current surplus/deficit	36.6	120.0	327.7	513.1	326.7	-617.8	-557.6	537.1
Capital account surplus/deficit	-67.7	-353.2	-836.0	-945.4	-859.8	-1954.8	-2104.9	-1126.8
Non-budgetary surplus/deficit	...	...	...	...	...	...	...	...
Overall budgetary surplus/deficit ^k	-31.1	-249.8	-499.3	-443.8	-487.4	-2546.4	-2644.3	-488.9
Financing								
Domestic borrowing	32.3	88.5	2.1	224.4	317.9	217.5	30.0	-104.3
Foreign borrowing	-1.7	76.3	298.0	56.7	3.6	145.8	372.4	470.9
Use of cash balances	0.5	85.0	199.2	162.7	165.9	2183.1	2241.9	122.3
Government Finance % of GDP								
Total revenue	...	...	25.8	29.7	30.0	30.2	31.5	33.0
Total expenditure	...	...	36.6	36.0	37.3	63.8	64.0	39.6
Overall budgetary surplus/deficit	...	...	-10.6	-6.4	-6.6	-33.3	-32.2	-5.5
Expenditure by Function, Central Government								
Total	203.0	738.4	1704.4	2484.4	2725.5	2895.4	3135.5	3529.2
General public services	70.7	254.3	331.1	534.3	715.6	624.2	610.3	680.1
Defence	-	-	202.6	527.1	448.9	463.9	396.3	480.9
Education	22.4	78.8	223.5	450.8	541.2	515.6	636.8	717.0
Health	10.8	114.1	157.2	259.4	299.2	300.8	316.8	375.2
Social security and welfare	6.9	13.8	52.1	70.0	77.0	99.7	99.1	121.0
Housing and community amenities	36.6	36.9	94.7	242.7	223.1	282.2	480.1	435.5
Economic services	46.3	228.0	566.7	301.4	314.1	492.5	436.6	559.4
Agriculture	12.9	13.0	207.3	23.2	47.7	39.3	17.9	21.5
Industry	0.8	2.2	13.7	7.0	6.1	4.7	5.0	21.8
Electricity, gas, and water	-	26.8	69.0	20.9	76.3	94.7	63.4	44.9
Transport and communications	15.2	179.0	271.0	237.9	170.7	339.1	314.4	433.7
Other economic services	17.4	7.0	5.7	12.4	13.3	14.7	35.9	37.5
Others	9.3	12.5	76.5	98.7	106.4	116.5	159.5	160.1
EXTERNAL TRADE ^l <i>Mn US dollars; calendar year</i>								
Exports, fob	25.5	78.0	85.0	91.5	108.7	110.2	132.3	149.2
Imports, fob	58.0	121.2	235.8	353.9	342.0	346.3	344.7	407.2
Trade balance	-32.5	-43.2	-150.8	-262.4	-233.3	-236.1	-212.4	-257.9
External Trade annual change, %								
Exports	10.4	22.4	12.7	-4.3	18.8	1.4	20.1	12.8
Imports	-4.9	8.9	20.9	13.6	-3.4	1.3	-0.5	18.1
Trade balance	14.2	9.2	-26.0	-21.5	11.1	-1.2	10.0	-21.4
Exports, by principal commodity								
1. Fresh skipjack	8.8	13.9	2.7	3.7	4.1	...	...	...
2. Dry skipjack	1.3	4.0	6.9	9.0	10.9	10.6	9.1	...
3. Dry, salted fish	3.2	2.3	2.9	1.4	0.7	0.7	1.0	...
Direction of Trade <i>Mn US dollars; calendar year</i>								
Exports, total	23.03	52.11	49.80	63.95	228.82	175.25	211.09	204.15
1. United States	5.59	12.60	9.56	22.65	87.18	93.55	110.55	89.00
2. Sri Lanka	4.54	7.24	11.16	12.32	28.52	31.92	28.29	32.26
3. France	0.00	0.01	0.04	0.00	67.76	0.19	0.35	0.69
4. Thailand	6.78	8.69	0.50	10.91	5.38	5.12	19.94	24.06

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Item	1985	1990	1995	1999	2000	2001	2002	2003
External debt as % of GNI	72.9	40.2	40.9	39.2	34.7	40.1	44.8	...
Total long-term debt as % of total debt	59.1	82.1	98.1	88.7	89.7	76.9	82.0	...
Short-term debt as % of total debt	40.9	18.0	1.9	11.3	10.4	23.1	18.0	...
Debt service as % of exports of goods and services	11.3	4.8	3.4	4.0	4.2	4.6	4.5	...
Debt service <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	6.6	6.0	7.1	12.3	13.9	15.8	16.5	21.9
Interest on long-term debt	1.9	1.3	3.6	4.4	4.7	4.6	4.4	5.8
Interest on short-term debt	1.8	1.5	0.2	0.9	1.2	1.4	1.3	...
Average terms of new commitments								
Interest (% p.a.)	6.0	0.8	3.2	2.8	3.7	5.1	3.5	...
Maturity (years)	25.3	37.3	31.3	19.9	26.6	14.8	18.0	...
Grace period (years)	5.9	9.2	9.1	4.6	6.9	3.5	3.7	...
Grant element (%)	34.5	77.2	56.1	47.8	47.7	27.3	38.7	...

Footnotes:

Some footnotes apply only to the 18-year time series available on-line.

- a Data for 1995 refer to persons 12 years old and over.
- b Refers to agriculture and fisheries.
- c Includes electricity sector from 1985 to 1994 only.
- d Refers to distribution, wholesale, and retail trade.
- e Refers to government administration.
- f Refers to real estate and financial services indirectly measured (FISIM) inclusive of financial and business services from 1995 onwards.
- g Refers to tourism (hotels and restaurants), services (education and health and social services), and imputed rent of owner-occupied dwellings.
- h Refers to Rufiyaa demand deposits and excludes government deposits and deposits of non-residents.
- i Refers to time and saving and all foreign currency deposits, excluding government deposits and deposits of non-residents from 1985 onwards.
- j Mid-range values.
- k Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- l External trade figures have been changed to reflect BOP trade account figures from 1985 to 2001.
- m Data prior to 1986 are not directly comparable with data from 1986 onward due to changes in coverage and compilation methodology.
- n Service payments have been increased to reflect 15 percent of loan disbursements as consultancy and other service related expenditures from 1993 onwards.
- o Private capital movements have been separated from net errors/omissions from 1992 onwards.