

QUARTERLY NATIONAL ACCOUNTS MALDIVES

Base period = 2003 Q1
2016 Q2 (April - June 2016)

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Table 1: Quarterly GDP and percentage changes (%)

Quarter	GDP at market prices (in MVR '000)	% change Over previous quarter	% change Over same quarter, previous year
2014Q1*	6,664.4	3.8	6.5
2014Q2*	6,311.2	-5.3	8.6
2014Q3*	6,349.6	0.6	6.3
2014Q4*	6,600.6	4.0	2.8
2015Q1*	6,814.2	3.2	2.2
2015Q2*	6,452.2	-5.3	2.2
2015Q3*	6,622.1	2.6	4.3
2015Q4*	6,775.3	2.3	2.6
2016Q1*	7,079.6	4.5	3.9
2016Q2*	6,893.8	-2.6	6.8

* Revised

Figure 1: Quarterly GDP growth rate (%)

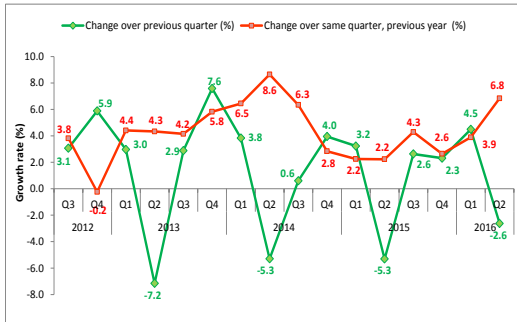
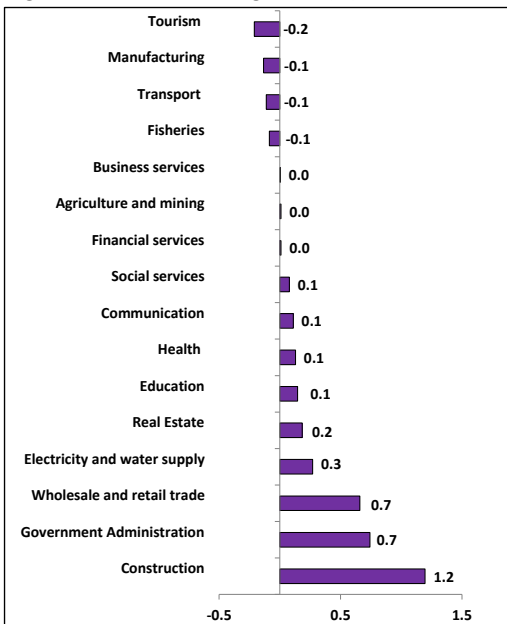


Figure 2: Contribution to growth (%)



QUARTERLY GDP SUMMARY

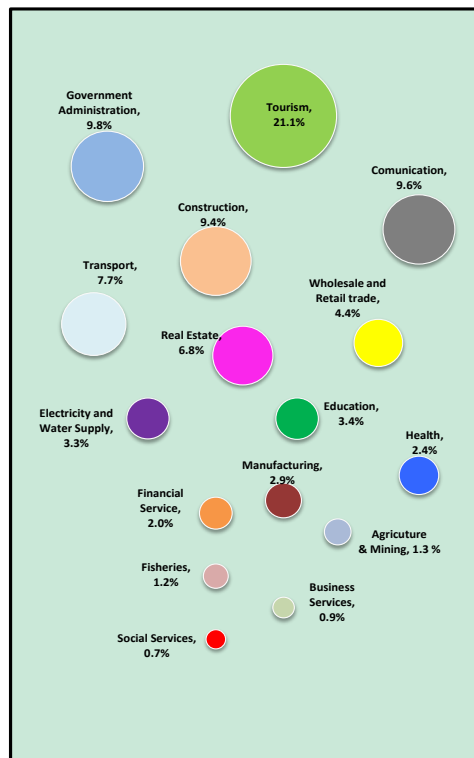
In Second Quarter 2016 Real QGDP at market prices is MVR 6,893.8 million. (Table 1)

Q2 shows a QGDP growth of 6.8% compared to the same quarter previous year (2015 Q2). When compared to the previous quarter (2016 Q1), 2016 Q2 shows a decline in QGDP growth by 2.6%, Figure 1.

The Maldivian economy is dominated by tourism sector, with tourist arrivals peaking towards the beginning of the year (Q1) and end of the year (Q4), the QGDP of the Maldivian economy also has seasonal effect. Thus, growth rate of Q2 is always lowest and Q1 is always highest and in Q3 a marginal growth due to picking up in the tourist arrivals.

Contribution to the growth is highest by Construction sector 1.2%, followed by Government Administration (0.7%) and Wholesale and Retail trade sector (0.7%) (Figure 2).

Figure 3: Percentage share of QGDP (%)



As shown in Figure 3, Tourism has the largest share with 21.1%, followed by Government administration and Communication sector with 9.8% and 9.6% respectively. Social services sector the lowest share in the QGDP, which is 0.7%.

INQUIRIES

For further information about these and related statistics, please contact the National Bureau of Statistics at 3008400 or

by email: info@stats.gov.mv

NOTES

FORTHCOMING ISSUES	Issue (quarterly)	Release date
	2016 Q3	31 December 2016
	2016 Q4	31 March 2017
	2017 Q1	30 June 2017
	2017 Q2	30 September 2017

ROUNDING Any discrepancies between totals and sum of components in this publication are due to rounding.

ABBREVIATIONS		
	NBS	National Bureau of Statistics
	QNA	Quarterly National Accounts
	QGDP	Quarterly Gross Domestic Product
	Q1	Quarter 1 (January - March)
	Q2	Quarter 2 (April - June)
	Q3	Quarter 3 (July - September)
	Q4	Quarter 4 (October - December)
	IMF	International Monetary Fund
	SOE	State Owned Enterprises
	GVA	Gross Value Added
	RGDP	Real Gross Domestic Product
	Excl.	Excluding

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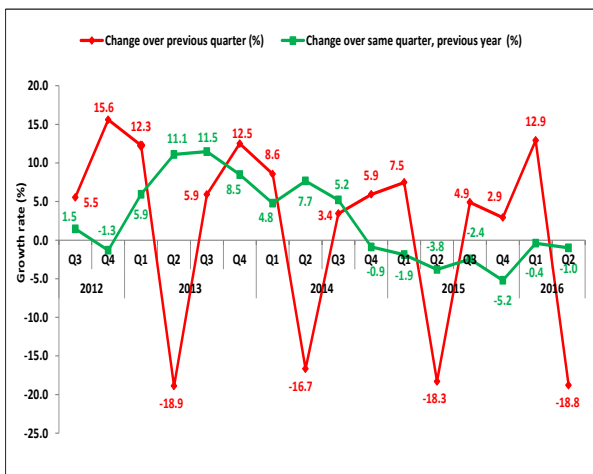
The initial set up and compilation was done by Ms. Mariyam Shaffau Shareef with the assistance of Mr. Michael Andrews.

This publication was prepared by Ms. Aishath Hassan, Ms. Mariyam Shadeena and Ms. Aishath Sobaha. The entire process of data collection, updating and verification and compilation has been done by Ms. Aishath Hassan, Ms. Mariyam Shadeena, Ms. Aishath Sobaha and Ms. Mariyam Shafra in close collaboration with the line-ministries and SOEs. Additional indirect support rendered by Price Statistics Staff.

MAIN SECTORS

TOURISM

Figure 4: Tourism growth rate (%)



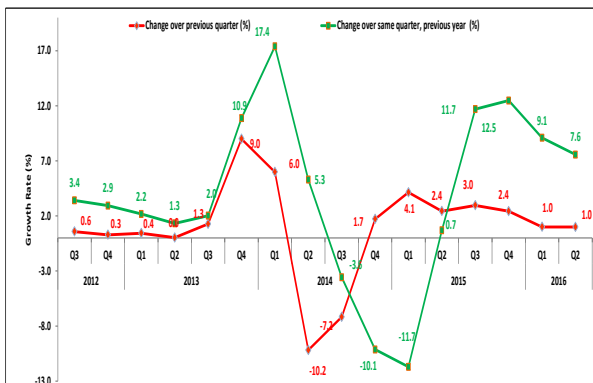
2016 Q2 GVA of Tourism sector at market prices is MVR 1,451.8 million.

The tourism sector shows a decline in growth rate by 1.0% when compared to the same quarter, previous year (2015 Q2) indicating a decrease in tourist arrivals compared to the same quarter last year.

When compared to the previous quarter (2016 Q1), Q2 shows a decline in growth rate by 18.8% as depicted in Figure 4.

PUBLIC ADMINISTRATION

Figure 5: Public administration growth rate (%)



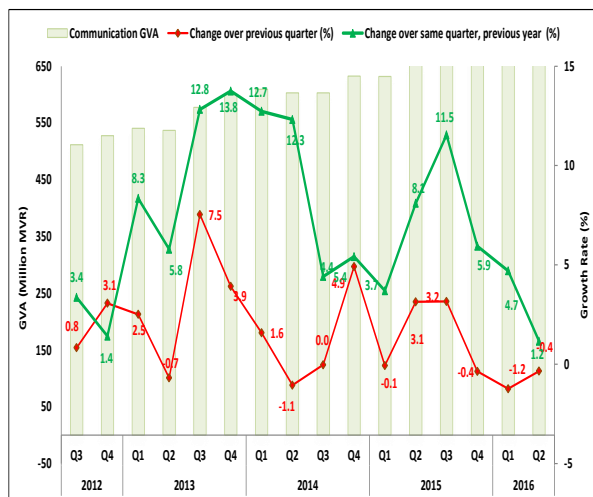
In 2016 Q2, GVA of Public Administration sector at market prices is MVR 676.1 million.

Q2 shows a growth of 7.6% compared to the same quarter, previous year (2015 Q2).

However, when compared to the previous quarter, Q2 grew only by 1.0%.

COMMUNICATION

Figure 6: Communication growth rate (%)

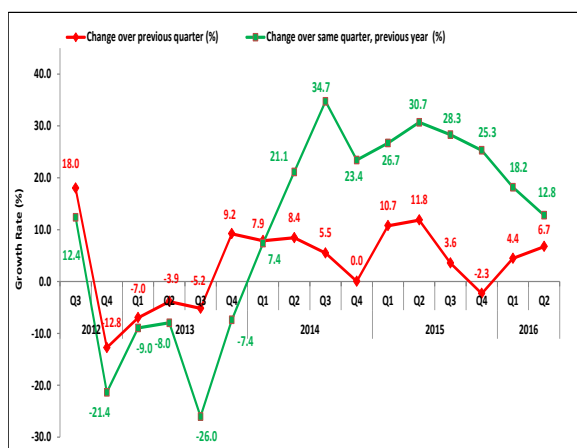


With 9.6% percentage share of GDP, the third largest sector in the economy, the GVA of Communication sector at market prices is MVR 659.3 million.

Q2 shows a growth of 1.2% compared to the same quarter, previous year (2015 Q2). However, when compared to the previous quarter (2016 Q1), Q2 shows a decline in growth rate by 0.4%.

CONSTRUCTION

Figure 7: Construction growth rate (%)



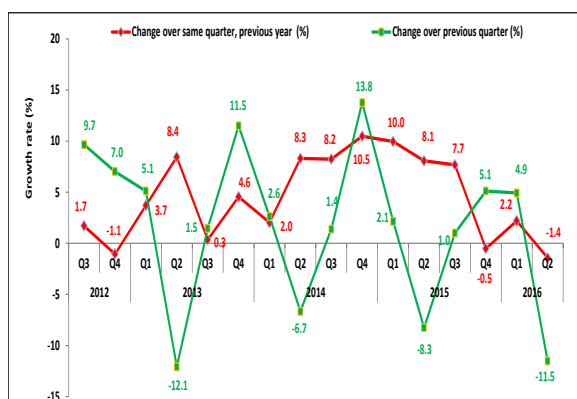
In 2016 Q2, GVA of Construction sector at market prices is MVR 645.4 million. The sector's share in Q2 is 9.4%.

Q2 shows a growth of 12.8% compared to the same quarter, previous year (2015 Q2).

Similarly, it shows an increase of 6.7% in Q2 compared to the previous quarter (2016 Q1).

TRANSPORTATION

Figure 8: Transportation growth rate (%)



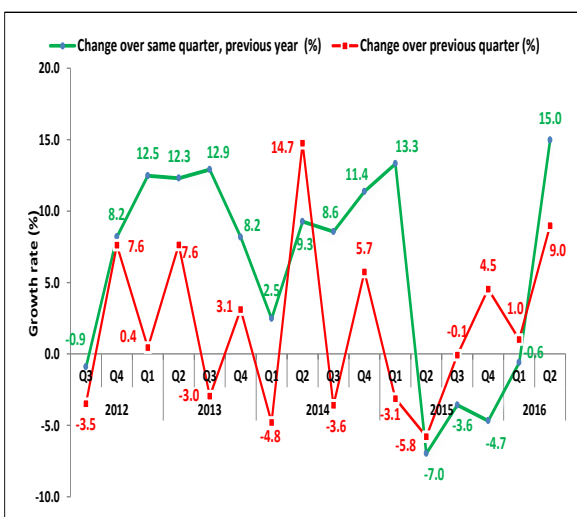
In 2016 Q2, GVA of transportation sector at market prices is MVR 533.9 million. The sector's share in Q2 is 7.7%.

Q2 shows a decline in growth rate by 1.4% compared to the same quarter, previous year (2015 Q2).

As transportation sector is highly dependent on the tourism sector, the growth rate of the sector declined by 11.5% in Q2 compared to the previous quarter (2016 Q1).

WHOLESALE AND RETAIL TRADE

Figure 9: Wholesale and retail growth rate (%)



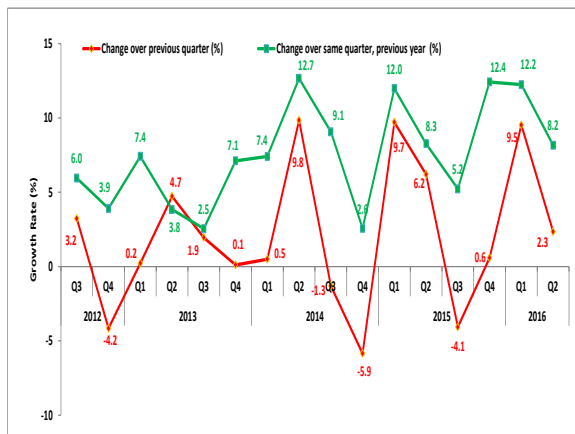
In 2016 Q2, GVA of wholesale and retail trade sector at market prices is MVR 303.7 million. The sector's share in Q2 is 4.4%.

Q2 shows a growth of 15.0% compared to the same quarter, previous year (2015 Q2). The indicator used as a proxy for the growth in the GVA of the sector is the import of consumer goods excluding tourism.

The sector grew by 9.0% in Q2 compared to the previous quarter (2016 Q1).

ELECTRICITY AND WATER SUPPLY

Figure 10: Electricity and water supply growth rate (%)



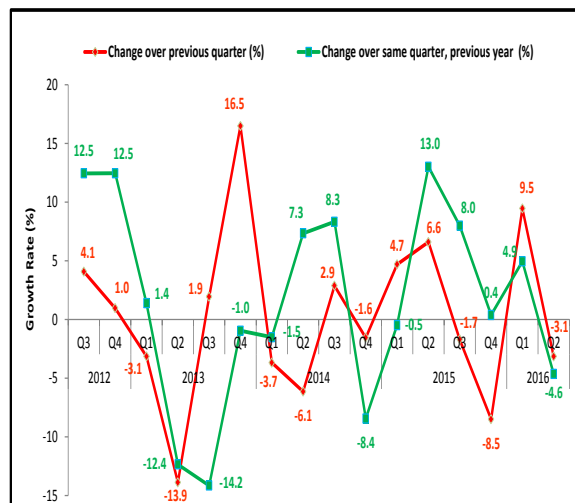
In 2016 Q2, GVA of electricity and water supply sector at market prices is MVR 228.2 million. The sector's share in Q2 is 3.3%.

Q2 shows a GDP growth of 8.2% compared to the same quarter previous year (2015 Q2).

When compared to the previous quarter (2016 Q1), Q2 shows a growth of 2.3%.

MANUFACTURING

Figure 11: Manufacturing growth rate (%)



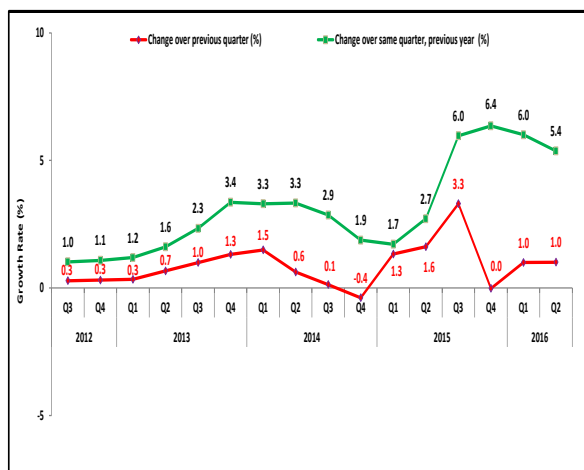
In 2016 Q2, GVA of manufacturing sector at market prices is MVR 198.7 million. The sector's share in Q2 is 2.9%.

The GVA of this sector in Q2 shows a decline of 4.6% compared to the same quarter, previous year (2015 Q2). Since this sector is dominated by the fish processing industry, the reason for the decline in this sector is decrease in the exported volume of processed fish.

The sector shows a decline in growth rate by 3.1% when compared to the previous quarter (2016 Q1).

HEALTH

Figure 12: Health growth rate (%)



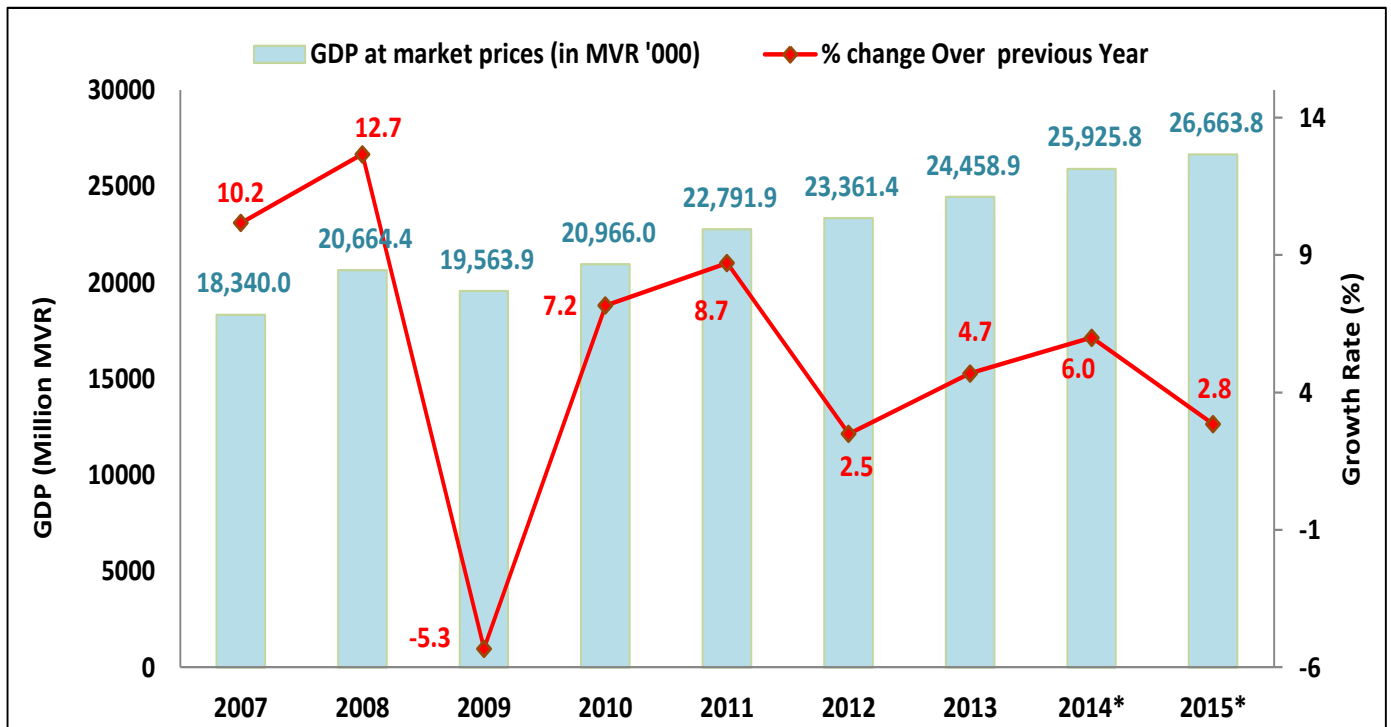
In 2016 Q2, GVA of health sector at market prices is MVR 166.2 million. The sector's share in Q2 is 2.4%.

The sector has expanded by 5.4% compared to the same quarter, previous year (2015 Q2).

When compared to the previous quarter (2016 Q1) the registered growth rate of health sector in Q2 is 1.0%.

Annual GDP

Figure 13: Total GDP and percentage change from previous financial year



* Revised on 6th October 2016

In the year 2015 Real QGDP at market prices is MVR 26,663.8 million. (Figure 13)

2015 shows a GDP growth of 2.8% compared to the previous year (2014).

In last annualized year (2015Q3-2016Q2) Real QGDP at market prices is MVR 27,370.8 million.

Last annualized year shows a GDP growth of 1.6% compared to the previous annualized year (2015Q2-2016Q1).

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