

Table 13.7: Expenditure on Major Projects Financed by Foreign Loans, 2004 - 2025

Particulars	2004	2005	2006	2007	2008	2009	2010	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Revised	2023 Approved	2024 Approved	2025 Approved		
<b>Total spending</b>	<b>595.8</b>	<b>460.0</b>	<b>806.1</b>	<b>816.5</b>	<b>755.1</b>	<b>778.8</b>	<b>1,283.0</b>	<b>1,398.4</b>	<b>1,145.8</b>	<b>1,187.2</b>	<b>188.4</b>	<b>648.4</b>	<b>2,987.3</b>	<b>2,712.9</b>	<b>4,274.4</b>	<b>1,913.8</b>	<b>851.3</b>	<b>1,344.2</b>	<b>3,384.7</b>	<b>4,114.0</b>	<b>4,705.3</b>	<b>2,443.3</b>		
<b>Projects</b>	<b>595.8</b>	<b>460.0</b>	<b>806.1</b>	<b>816.5</b>	<b>755.1</b>	<b>778.8</b>	<b>1,283.0</b>	<b>1,398.4</b>	<b>1,145.8</b>	<b>1,187.2</b>	<b>188.4</b>	<b>648.4</b>	<b>2,987.3</b>	<b>2,712.9</b>	<b>4,274.4</b>	<b>1,913.8</b>	<b>851.3</b>	<b>1,344.2</b>	<b>3,384.7</b>	<b>4,114.0</b>	<b>4,705.3</b>	<b>2,443.3</b>		
<b>Saudi Fund</b>																								
Reconstruction and Development of Ga. Atoll	0.0	-	-	-	-	40.1	22.5	134.4	5.3	14.6	14.5	-	-	-	6.1	-	-	-	-	-	-	-	-	
Reconstruction of Fisheries in Maldives	0.0	-	-	-	-	-	-	47.5	148.5	23.3	11.0	-	-	-	-	-	-	-	-	-	-	-	-	
Terminal Development Project at Velana International Airport	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	38.8	345.8	39.4	162.7	-	179.7	243.6	175.0	13.9	
Hulhumale' Island Development Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	7.6	68.7	167.9	106.7	90.9	99.1	87.9	33.3	-	
Sithadhoo Regional Hospital Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	25.2	41.9	35.5	49.0	-	-	-	-	-	
Affordable Housing Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fisheries Sector Development Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22.9	19.9	32.3	37.7	
Dev. of New Tertiary Hospital - L.Gan	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27.0	51.1	
<b>Abu Dhabi Fund</b>																								
Housing and infrastructure project in Tsunami affected areas	0.0	-	-	-	-	-	13.9	16.5	87.6	21.2	9.8	11.4	-	-	-	-	-	-	-	-	-	-	-	
Small Scale Waste to Energy Project - Zone 7	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	12.9	-	34.8	-	-	-	-	-	-	
Terminal Development Project at Velana International Airport	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43.7	54.2	16.2	96.6	79.3	16.5	13.9	-	
Small Scale Waste to Energy Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.7	-	1.1	9.2	-	-	-	
Small Scale Waste to Energy Project - Phase 2	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13.1	59.3	45.2	-	
Areas converting waste to energy	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.2	1.6	-	
<b>Kuwait Fund</b>																								
Rehabilitation of Tsunami Damage Utilities Project	0.0	-	-	-	-	0.8	63.4	41.6	9.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Water Supply and Sewerage in Gd.Fuwaamulah	0.0	-	-	-	-	-	-	-	-	-	-	-	-	22.5	39.2	67.1	15.0	-	-	-	-	-	-	
Coastal Protection in Gd.Fuwaamulah	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.4	158.4	393.4	-	
Maldives Port Development	0.0	-	-	-	-	3.3	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Regional Port Project	45.6	67.6	112.2	9.5	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Terminal Development Project at Velana International Airport	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	140.3	132.0	33.2	151.5	116.3	39.2	13.9	-	
Fuwaamulah Water & Sewerage system	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.8	-	-	3.1	4.6	-	
Hospital New Building - Adh.Kamadhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46.3	7.7	1.2	
Hospital New Building - Adh.Maamingili	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.9	2.2	0.3	-	
Hospital New Building - Fuwalmulah	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.8	2.4	-	-	
Hospital New Building - HDh.Kamadhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.9	2.2	0.3	-	
Hospital New Building - K.Thuludhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.9	2.2	0.3	-	
Hospital New Building - N.Vaidhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.9	2.2	0.3	-	
Hospital New Building - Sh.Milidhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57.8	11.6	1.7	
Hospital New Building - TH.Niufushi	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57.8	11.6	1.7	
Hospital New Building - V.Vaidhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57.8	11.6	1.7	
Regional Hospital New Building - Gdh.Thinadhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26.6	18.8	-	
Tertiary Hospital New Building - HDh.Kulhuffushi	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.5	6.8	0.5	0.1	
<b>Japan</b>																								
Post Tsunami Recovery and Reconstruction	0.0	-	-	-	-	73.3	249.1	32.7	7.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>French Development Agency (AFD)</b>																								
Rehabilitation of Harbours and Creation of Sewerage network	0.0	-	-	-	-	0.5	3.4	0.5	49.1	66.5	52.9	82.8	6.7	4.6	-	-	-	-	-	-	-	-	-	
<b>International Development Association (IDA)</b>																								
Integrated Human Development Project	0.0	28.4	5.3	26.0	39.3	15.2	1.2	47.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mobile phone banking	0.0	-	-	-	-	3.8	29.4	24.4	27.1	18.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maldives Environment Management Project	0.0	-	-	-	-	15.3	26.1	16.6	56.4	49.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension and Social Protection Administration Project	0.0	-	-	-	-	10.1	4.3	23.6	11.1	10.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Post Tsunami Recovery and Reconstruction	0.0	-	-	-	-	3.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Education Training Project	77.5	4.3	-	9.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maldives Urban Development and Resilience Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.4	2.8	-	-	5.1	33.1	0.1	23.1	
ARESE Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12.7	47.6	23.6	11.8	
<b>International Fund for Agriculture Development (IFAD)</b>																								
Post Tsunami Agriculture and Fisheries Rehabilitation Project	0.0	-	-	-	-	-	10.2	11.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Post Tsunami Agriculture and Fisheries Rehabilitation Project	0.0	-	-	-	-	-	14.2	14.6	0.0	1.7	-	2.7	-	-	-	-	-	-	-	-	-	-	-	
Fisheries and Agriculture Diversification Project	0.0	-	-	-	-	1.0	6.4	-	4.2	2.7	4.0	9.0	15.2	3.9	4.1	-	-	-	-	-	-	-	-	
Maldives Agribusiness Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.7	5.6	6.0	6.0	
<b>Islamic Development Bank (IDB)</b>																								
Development of water supply and sewerage	0.0	-	-	-	1.4	-	0.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Micro Finance Loan to SME	0.0	-	-	-	-	-	20.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Construction of Basic housing in Tsunami affected islands	0.0	-	-	-	-	12.6	35.0	22.6	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Construction of Harbours for Tsunami Victims	0.0	-	-	-	-	1.8	3.8	31.3	59.7	29.9	-	-	-	-	-	-	-	-	-	-	-	-	-	
Quarantine facility	0.0	-	-	-	-	-	-	-	-	0.3	0.2	-	-	-	-	-	-	-	-	-	-	-	-	
SME Co-Finance	0.0	-	-	-	-	-	-	-	-	6.2	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Finance Loan	0.0	-	137.1	10.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Finance Loan 2	0.0	-	-	-	69.2	38.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Technical Assistance Loan	0.0	-	-	-	-	6.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health and Education Project	8.6	3.8	7.0	3.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health and Education Project Phase 2	0.0	-	-	0.1	4.2	0.0	0.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reconstruction of Harbours (Concessional)	0.0	-	-	-	-	-	-	-	-	-	5.1	2.2	83.8	-	-	-</								

Particulars	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
								Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Revised	Approved	Approved	Approved
<b>India</b>																						
Standby Credit Facilities	0.0	-	0.0	0.0	0.0	413.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Police 9 story Building	0.0	-	0.0	17.5	9.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MNOF 9 story Building	0.0	-	8.5	12.5	11.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hulhumale' Project	0.0	-	0.0	68.7	59.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Asian Infrastructure Investment Bank (AIIB)</b>																						
Greater Male Waste To Energy Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	111.9	82.1	65.7	-
<b>World Bank</b>																						
Micro Enterprises Development Project	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Deutsche Bank</b>																						
New Hospital Building - GDR/Gahdhoo	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.8	9.6
<b>Other</b>																						
Airports	56.5	140.7	40.8	14.9	12.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tsunami Projects	0.0	56.8	437.7	380.8	358.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance Radar Communication System	37.2	66.5	15.4	6.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Procurement of communication equipment	0.0	-	0.0	19.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Faculty of Health Science Project	14.9	13.0	1.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	9.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional Development Project	9.1	2.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Banking	32.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
S. Atolle Development Project	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hulhu Male' Project	141.3	13.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Villingili Harbour Project	37.3	3.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gan Airport Upgrading Project	105.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gan - Hithadhoo Link Road	1.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Male' Water Crisis Management Project	0.0	-	-	-	-	-	-	-	-	-	-	75.0	-	-	-	-	-	-	-	-	-	-
Construction of Dharmavanthi Hospital	0.0	-	-	-	-	-	-	-	-	-	-	-	1,150.6	-	50.5	-	59.1	-	-	-	-	-
Dharmavanthi Hospital major medical equipment & accessories	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	660.8	67.6	63.3	-	-	-	-	-
12 classrooms for HA, Barah school	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	5.0	-	-	-	-	-	-	-
HA, Malé Sheikh Ibrahim School Hall	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	1.3	-	-	-	-	-	-	-
AC, Lighting, Temperature Energy Management & surveillance energy	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95.2	47.2	
Velana International Airport Development (Runway)	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	1.0	-	206.5	593.3	121.2	132.8	253.2	13.9

Source: Ministry of Finance