Supply & Use Tables 2014
Methodology & Results

National Bureau of Statistics
Ministry of Finance and Treasury
Republic of Maldives

Methodology of Compilation and Results

National Accounts and Economic Statistics Division
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ABSTRACT

The 2014 Supply and Use Table for Maldivian economy was compiled by the National Accounts & Economic Statistics Division, National Bureau of Statistics. This report highlights the compilation process, the data sources used and how the Maldives, dealt with the issues that arose in the compilation of Supply and Use Table 2014. It also looks into the results of the Supply and Use Tables (SUT 2014), and reflects on the structure and makeup of the Maldivian economy in 2014.

Throughout the compilation process of SUT 2014, the greatest challenge remains in the unavailability of data and lack of trained staff. In spite of having prepared four SUTs (1995, 1997, 2003 and 2007), high staff turnover and extensive reliance on foreign consultants meant that compiling the SUT 2014 complying with SNA 2008 remained a challenge to the current staff. Greater efforts need to be exerted to maintain this knowledge, and further build the experience of the staff.

KEYWORD AND PHRASES: GDP, Maldives, National Accounts, SNA, SUT

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1. INTRODUCTION

The Asian Development Bank R-CDTA 8838 – Updating and constructing the Supply and Use Tables for selected Developing Member Economies following the System of National Accounts (SNA) 2008 recommendations is undertaken by National Accounts and Economics Analysis Section of National Bureau of Statistics. Even though, Maldives is not unique in the many challenges it faces in the implementation of SNA 2008, in terms of conceptual compliance or in terms of the scope of accounts and tables produced that meets the Minimum Required Data Sets (MRDS), with none of the staff who worked in the RETA 6483-Adopting the Supply and Use Framework towards 1993 System of National Accounts Compliance in Selected Developing Countries, Maldives finds it very challenging. Therefore, NBS saw this project as an opportunity to address the training needs that is required to compile a SUT that is required for GDP rebasing. Apart from the improvements in the country statistics, the project has also been a forum, to improve the knowledge of national accounts compilers, through the workshops and trainings, and the interactions with the national accountants of the region. Given the dynamism of the Maldives economy, the exercise to formulate the Supply and Use Table, has also provided up to date and in-depth information of the country's economy.

R-CDTA 8838 project was undertaken in the Maldives by the National Accounts and Economic Analysis Section (NAEA), of the National Accounts and Economic Statistics Division (NAES) of the National Bureau of Statistics (NBS). The NBS is subordinate to the Ministry of Finance and Treasury, with the Chief Statistician heading the Bureau, reporting direct to the permanent secretary of the Ministry and the Minister of State for Finance and Treasury. Within the Bureau, The National Accounts and Economic Statistics Division, along with the Price and Economic Statistics Section (PES), operates under the National Accounts and Economic Statistics Division, headed by a Statistician, who is also the country coordinator for this project.

Throughout the duration of the project, the NAEA Section had on average 2 staff, an Assistant Statistician (post- graduate level) and an Assistant Statistical Officer (higher secondary education qualification level). Due to the staff shortage, the Division head worked along with the NAEA staff in the compilation of SUT. Input was also given by the PES staff.

2. THE CURRENT SYSTEM OF NATIONAL ACCOUNTS

2.1 Recent National Accounts

The current base period of Maldivian GDP is 2003. In April 2011, GDP was rebased to the year 2003, from the previous base year of 1995. Since rebasing of GDP to 2003, the guidelines of SNA 93 are broadly followed in preparation of national accounts, nonetheless gaps remain in implementation. The current framework, "Macro-Economic Budget" (MEB) consisting of a system of spread sheets and equations, used in the compilation of the annual national accounts in the 2003 base year series. The spreadsheets include; monthly the short term volume indicators, data from the financial statements of enterprises, price indices such as PPI, CPI, CMI, and unit-value indices of imports and exports. Actual government budget is also incorporation in to the framework to estimate the production of government administration, health, education and social services. The MEB enables compilation of GDP and value added by industry at current and constant prices using single deflation method, through the production approach.

With regards to the scope of implementation, at the beginning of R-CDTA 8838 project, Maldives only produced four of the seven MRDS tables. The biggest short coming, with regards to scope of implementation is the lack of annual GDP by expenditure approach, in current and constant prices. Although, GDP by expenditure approach is prepared under the new framework, it is not published, due to concerns over its reliability, and consistency with other statistics. Conceptual compliance gaps, such as the allocation of FISIM to intermediate consumption and final consumption, also needs to be addressed to strengthen the compilation of national accounts. The deficiencies in human resource capacity and the paucity of business statistics are the most significant factors that hinder the progress of national accounts in meeting the requirements of SNA 93.

2.2 Existing Supply and Use Tables

The National Bureau of Statistics has the experience of involving itself in the compilation of SUTs for the country for the years 1995 (pilot), 1997, 2003 and 2007. The latest SUT for 2007 was in fact, compiled entirely by the staff of SDDNP as part of ADBs RETA 6483 project with guidance from ADB. The base year of the current GDP estimates were derived from The Maldives Supply and Use table 2003, the third compilation of its kind for Maldives.

2.3 Existing Input-Output Tables

An IOT depicts inter-industry relations of an economy and shows how the output of one industry is an input to each other industry. The first IOT for the Maldivian economy was for the year 2007, which was commissioned by the ADB.

3. THE (2014) SUPPLY AND USE TABLE AT CURRENT PRICE

The reference year chosen for the SUT was 2014. The year 2014 was chosen while considering the economic stability in the major economic variables and the comprehensive set of data availability. While 2013 was the year in which economic survey was conducted, due to unavailability of a business register, the data raised to the national level may have sampling bias. On the other hand, 2014 was a better choice while considering the availability of employment data from Census 2014, international market prices of fish from Ministry of Fisheries and Agriculture, more financial accounts of the companies from Ministry of Economic Development, along with the improved administrative data from Maldives Inland Revenue Authority for the year 2014. In addition to the availability of data, as NBS is seeking to present the most realistic picture of the economy, the latest year possible that would reflect economic structure better will be 2014 than 2013.

3.1 General Description

The supply and use table is a basic balanced framework which combines supply estimates of domestically produced and imported goods and services in the economy, with the allocation of these products for final uses (household and government consumption, capital formation, and exports) as well as for intermediate uses of production industries.

3.2 Breakdown of Industries and Products

The supply and use framework for this project is a 51x40 matrix in which the rows provide 51 different products.

The SNA recommends use of Central Product Classification (CPC). The products of SUT 2014 are classified by Central Product Classification (CPC) Version 2.0 codes.

For classifying the industries in the SUTs, SNA recommends the use of International Standard Industrial Classification (ISIC). The columns provide 40 different industries under the International Standards Industrial Classification of all Economic Activities (ISIC) Rev. 4 codes.

3.3 Data Sources and Methods

3.3.1 Supply Side

a. Domestic production by Industry

The data for the domestic production in the supply table were predominantly taken from the annual accounts and administrative data from Maldives Inland Revenue Authority (MIRA). In addition to these two data sources, Economic Survey 2013 (ES 2013), government budget and fisheries cost and earning survey 2015 were used to estimate the output as well as the input. For the estimation of the output of some industries, more than one source of data is used to fill the data gaps.

In the estimation of most of the sectors annual accounts data is used. For industries such as air transport, electricity, water supply, programming and broadcasting activities, telecommunications, computer programing & information, manufacture of other non-metallic mineral products, manufacture of other transport equipment, postal and courier activities, financial intermediation and insurance data was taken from the annual accounts of the enterprises engaged in these activities.

However, in the estimation of output and inputs, rather than depending on annual accounts only, administrative data of MIRA is used to make it more comprehensive for larger industries. For industries such as resorts, other accommodation services, wholesale and retail trade, and construction the level of output is determined by the tax data while the input and output ratios where derived from the annual accounts

data, which was later used to determine the level of inputs, compensation of employees and consumption of fixed capital.

For domestic production, the economic survey was used to estimate the output and input of processing and preserving of fish, manufacture of other food products, manufacturing of beverages, manufacture of textiles, wearing apparel & leather goods, manufacture of products of wood and products of wood, Printing and service activities related to printing, manufacture of furniture, other manufacturing products, food and beverage service activities, professional, scientific and technical activities, administrative and support service activities, education, health and other services. While ES 2013 covered 6,143 establishments, more than half of it belongs to the wholesale and retail trade sector. Data from ES 2013 was used only where no other data source is available. Approximately 8 per cent of GVA is computed based on ES 2013.

In addition, actual government expenditure data for 2014 were taken from the government budget for 2016 to estimate the government production in the supply side. In order to compute the government output, the initial step was to calculate an estimate for consumption of fixed capital. The government consumption of fixed capital is assumed as 5 percent of the total government capital formation for 2014. The resulting figure for consumption of fixed capital (CFC) plus the wages and salaries, gives us a figure for value added. Finally, the gross output is calculated to equate the sum of value added and intermediate consumption.

Agriculture sector is the weakest sector in terms of the data availability. Although Ministry of Fisheries and Agriculture (MOFA) collects Male' some data on the quantity, price and value of agricultural products brought from other islands to sell in the Male' Local Market, there is no way to use this data as there is no estimate on how much of the total production is sold in the Male' Local Market and also how much of the total sales in the local market is captured by the ministry. I addition to this, as there is minimal data on agriculture covered in ES 2013. Thus for the

estimation of the output of this sector, commodity flow approach is based. That is, the output of this sector is assumed to be the difference between the total use (intermediate and final) and the total supply (imports and the agricultural secondary output of other industries).

b. Imports of goods and services

Imports of goods were taken from external trade data. The monthly customs data is available in electronic format from the Maldives Customs Services. In the database, products are classified under the harmonized system (HS 2012). Monthly import of goods is available by country of origin, for four categories of users (government, tourism sector, public sector enterprises and private sector enterprises). The products are converted to CPC 2-3 digit code using the HS2012 and CPC 2.0 Bridge.

The import of services was obtained from the Balance of Payments (BOP) prepared by the Maldives Monetary Authority (MMA). The sub categories of imports of services given in the BOP are transport, travel and other. Since these are too broad to be included in the SUT under CPC codes, the import of services were divided into categories using the SUT 2003 ratios.

c. Valuation adjustments

i. Trade and transport margin

There was no data on trade and transport margin available in the Economic Survey. Therefore, for the SUT compilation, trade margin by products were derived by from annual accounts. Annual accounts of large wholesalers and supermarkets were combined and coded into SNA for this purpose. Trade and transport margin for each of the CPC categories are derived from these annual accounts. This was then coded to the CPC 2-3 digit codes.

ii. Taxes less subsidies on products

The main two taxes on products in Maldives are import duties and Goods and Services Tax (GST). The import duties, disaggregated by HS product codes are available from the customs database. The duties are allocated to their respective products according to CPC 2-3 digit codes.

GST is an ad valorem tax charged on the value of goods and services supplied in the Maldives from 2 October 2011 onwards. Within the scope of GST, it makes a clear distinction between suppliers of tourism goods and services (TGST) and suppliers of other (general) goods and services (GGST). Registration for GST is compulsory if the value of taxable supplies of a business exceed MVR 1 million per annum. The rate of GGST is 6% per annum for 2014 while the rate for TGST sector was at 8% from January to October 2014 and from 1st November 2014 onwards, the rate increased to 12%.

The subsidies given by the government are mostly allocated to the state owned enterprises producing energy and water, STELCO and MWSC, respectively. Subsidies are also given to the State Trading Organization (STO), a public company engaged in the import, wholesale and retail of staple food products. The subsidies were allocated to their respective CPC product category.

iii. C.I.F/F.O.B. adjustment on imports

Import data taken from customs are recorded in CIF (cost, insurance and freight) values. This means that the cost of insurance and freight are included in the values given. As the services of transport and insurance are already recorded elsewhere in the SUT, this leads to a double count. Hence adjustments need to be made. For the compilation of BOP, Maldives Monetary Authority makes an estimation of the freight

and insurance services of imported goods. These amounts are entered as negative figures in the CIF/FOB adjustment on imports column in the supply matrix.

3.3.2 Use Side

a. Intermediate consumption by Industry

Intermediate consumption data compiled in the use side was largely from the Economic Survey 2013. First, all the establishments were divided and allocated to their respective industries and classified according to ISIC. The expenditure on intermediate inputs such as raw materials, electricity, water fuel etc. under each industry were then allocated to products using CPC 2-3 digit codes. As the product detail level required by SUT is not available in ES 2013, in the initial stage of compilation, in case where a specific expenditure item cannot be classified to a certain CPC code, then the expenditure item is coded as "U" i.e. "Unspecific Product". Later, these "U" products are allocated to different inputs using the commodity flow approach.

For industries such as agriculture and real estate, where input structure is not available, input structure of SUT 2003 is used.

The intermediate consumption for the government sector is taken from the actual recurrent expenditure data from 2014 government budget and classified in to CPC codes.

b. Household consumption expenditure

Household consumption expenditure data was taken from the Household Income and Expenditure Survey (HIES) 2009-10, which was the most up-to-date source available on income and expenditure of households. The survey was conducted in

Male' in 2009 (October-December) and in the Atolls in 2010 (March – May and August). A sample size of 2,060 household was selected for the survey, representing 4.5 percent of all local households in the administrative islands. HIES 2010 was raised to 2014 levels, by adjusting for the rate of inflation and population size. The disaggregated product level data was allocated according to CPC 2-3 digit coding.

c. General government consumption expenditure (Individual & Collective)

This data for general government consumption expenditure were taken from the government budget. Actual budget figures for 2014 were obtained from the 2016 budget.

Included in individual goods and services are expenditure by general government for health services including public health, recreation, culture and religion, education, social security and welfare services, housing and sewerage services.

Included in collective government consumption expenditure are the provision of security and defense, public administration, public research and development, maintenance and improvement of law and order, general administration including the setting and enforcement of policies, standards and regulation of public health, education, etc.

d. Non-profit institutions serving households

The Economic Survey 2013 does not include data of non-profit institutions serving households. Thus, there is no separate column for the final consumption expenditure of NPISH. The final demand for NPISH is included in the final consumption expenditure of households.

e. Gross fixed capital formation

Since Maldives is highly dependent on imports, it would be a fair assumption that, nearly all capital goods, and most construction materials are imported. Therefore to measure the GFCF, imports data from the national customs database were used. This methods of indirect estimation through imports, was also used in the earlier SUTs created for the Maldives.

As mostly construction activities are carried out in the capital, Male', it is assumed that majority of the housing units built in Male' is for real estate. In addition to the construction of residential units, construction of several resorts and guest houses were on-going. Thus, approximately 85 per cent of the construction is assumed to be capital formation.

In addition to the capital goods and construction, the output of the local ship building industry from the supply side of the SUT is added to GFCF for Transport equipment.

f. Changes in inventories

Changes in inventory for a year are the difference in value of stated inventory from a year to the previous year (i.e. 2013-2014). The data source for the compilation of inventory is the administrative data of the tax authority (MIRA). The Business Profit Tax form of MIRA provides opening and closing stock values by industry breakdown. For the changes in inventories of financial sector, data from balance sheets of financial sector annual accounts were used.

g. Acquisition less disposal of valuables

No estimate for acquisition less disposal of valuables

h. Exports of goods and services

The exports of goods are available from the Maldives Customs Authority in electronic format classified by Harmonized System Codes (HS2012). For each product, CPC codes are given by using the CPC to HS 2012 Bridge.

Initially exports of services were taken solely from the BoP statistics published by the Maldives Monetary Authority (MMA). Particularly significant is the export of 'travel services', a broad category that included the export of accommodation and food services (resorts) as the main item.

3.3.3 Balancing Process

Manual balancing was carried out to balance the SUT. During manual balancing changes in inventories for services and perishable goods are set (close) to 0. Adjustment process involves changing other components of use or supply, where the adjustments are made depend on the strengths and weaknesses of the various source statistics. If large adjustments are necessary, the estimates of the whole sector are revisited to double-check the possible errors and estimation problems.

3.3.4 Uses of Value added by Industry

a. Compensation

Compensation of employees (including wages, allowances, material benefits and medical allowance) is based on the data of the Economic survey 2013, Census 2014 and annual accounts. The survey data has been raised for the whole economy. Based on the economic survey, average compensation of employees per worker is computed by industry. For sectors where complete sector is estimated based on annual accounts, compensation of employees was taken directly from the financial

accounts. On the other hand, in the absence of complete coverage of the sector, estimates of the compensation were based on the number of employees and average compensation of employees by sector.

b. Taxes less subsidies on products and production

The data on taxes and subsidies on products and production are directly taken from government budget 2014. Since the government provides subsidies to SOEs, the amount of subsidy provided by the government is allocated to the sector the SOE operates in. For example, as food subsidy is provided to State Trade Organisation (STO), the amount of food subsidy is allocated to Wholesale and Retail Trade sector.

c. Consumption of fixed capital

The main source of consumption of fixed capital is from annual accounts. However, for government this is assumed as 5 per cent of total capital formation.

d. Operating Surplus

The operating surplus is computed as a balancing item, with the gross value added less compensation and net taxes.

4. OVERVIEW AND ANALYSIS OF RESULTS

This section of the SUT 2014 report provides and an insight of the findings and results of SUT 2014.

Table 1: Distribution of GO, II and value added by industry (in MVR million)

ISIC	SECTOR	GO	II	VA	% Share
	Primary	**6,031.0**	**3,013.0**	**3,018.0**	**5.3**
A	Agriculture, Forestry and Fishing	6,031.0	3,013.0	3,018.0	5.3
	Secondary	**17,311.6**	**12,526.8**	**4,784.7**	**8.4**
C	Manufacturing	4,329.7	3,200.9	1,128.8	2.0
D	Electricity, gas, steam and hot water supply	2,996.0	2,513.9	482.2	0.8
E	Water supply, sewerage, waste management and remediation activities	824.8	426.7	398.1	0.7
F	Construction	9,161.0	6,385.4	2,775.6	4.9
	Tertiary	**87,195.4**	**44,315.0**	**42,880.4**	**75.4**
G	Wholesale and retail trade; repair of motor vehicles, motorcycles	10,902.1	5,548.4	5,353.7	9.4
H	Transport and storage	9,441.1	5,644.8	3,796.3	6.7
I	Accomodation and food service activities	38,828.7	24,485.7	14,343.1	25.2
J	Information and communication	3,426.9	1,812.5	1,614.4	2.8
K	Financial and insurance activities	2,910.9	650.4	2,260.5	4.0
L	Real estate activities	5,418.1	1,251.8	4,166.3	7.3
M	Professional, scientific and technical activities	1,228.5	377.0	851.5	1.5
N	Administration and support activities	2,200.9	464.5	1,736.5	3.1
O	Public administration and defence; compulsory social security	6,645.2	2,273.2	4,372.0	7.7
P	Education	2,067.0	363.0	1,704.0	3.0
Q	Human health and social work	2,114.1	602.4	1,511.8	2.7
R & S	Arts, entertainment and recreation & Other service activities	2,011.7	841.4	1,170.3	2.1
	Gross Value Added	**110,538.0**	**59,854.8**	**50,683.2**	**89.1**
	Taxes - subsidies on products			6,183.6	10.9
	GDP			**56,866.7**	**100.0**

Table 1 shows the distribution of gross output, intermediate inputs, value added and percentage share of the industries. The total value of domestic production in the economy is MVR 110,538.0 million. The value of intermediate inputs used to derive this gross output is approximately MVR 59,854.8 million while the total gross value added for 2014 is MVR 50,683.2 million. The net taxes of products accounts for MVR 6,183.6 million. Thus, the Gross Domestic Production is valued MVR 56,866.7 million.

SUT 2014 depicts the changes that have taken place in the structure of the economy. Of the percentage share of 2014 GDP, 5.3 per cent accounts for the primary industry, while 8.4 per cent and 75.4 per cent accounts for the secondary and tertiary industry respectively. Thus, the percentage share of the three industries accumulates up to 89.1 per cent of the GDP at market price. The percentage share of net taxes on products is 10.9 per cent of the GDP.

In the terms of the percentage share, accommodation and food services is the largest sector contributing up to 25.2 per cent of the total GDP.

While in terms of the production, "Electric power generation, transmission and distribution" sector is very significant, with gross output of over MVR 2,996.0 million. However, as electricity is provided by state-owned enterprises at a subsidized price. Therefore the value addition of this sector is very low as the output is computed on cost basis.

Figure 1: Composition of total supply of goods and services (%)

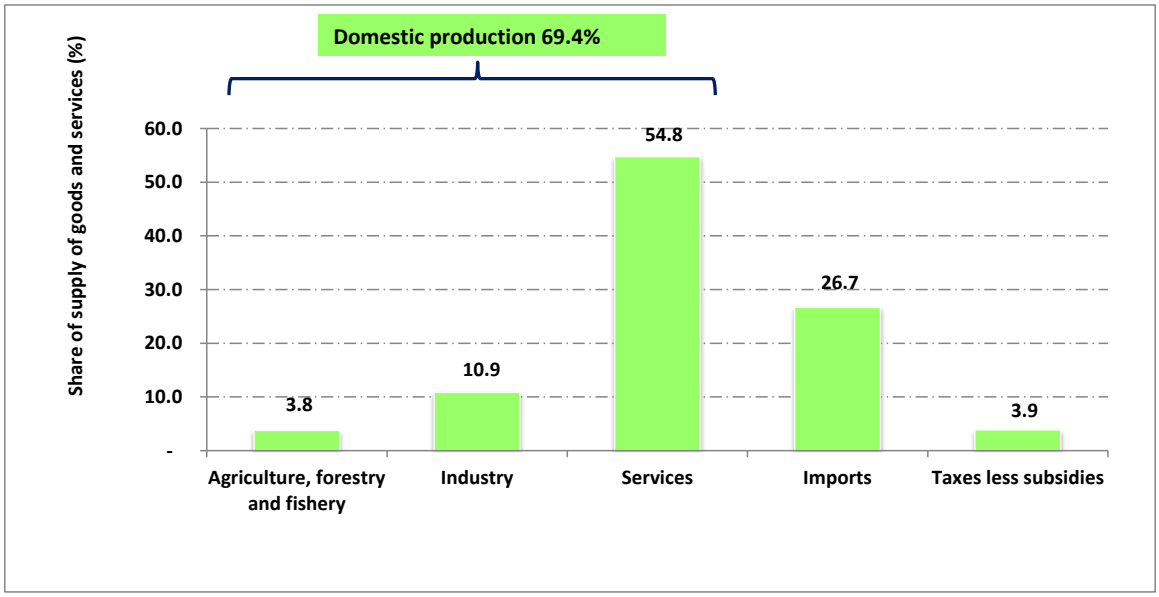

Figure 1 shows the composition of total supply of goods and services for 2014 in percentages. As illustrated, of the total supply of goods and services at purchasers' price, 69.4 per cent of the goods and services are produced domestically, with services accounting to 54.8 per cent of the total; while agriculture, forestry and fishery accounts for 3.8 per cent and Industry accounts for 10.9 per cent. Of the services provided, nearly a third of the output is supplied by the accommodation and food services sector.

As Maldives is a heavily import dependent country with over a quarter of the total goods and services supplied is imported. Prior to the fiscal reform taken place in 2011, with the huge volume of imports, import duty is one of the major sources of tax revenue. However, with the introduction of goods and services tax (GST), a type of ad-valorem tax, increased the taxes on products. Thus, in 2014, 3.9 per cent of the total goods and services supplied at purchasers' price are net taxes on products (taxes less subsidies on products).

Figure 2: Composition of total use of goods and services (%)

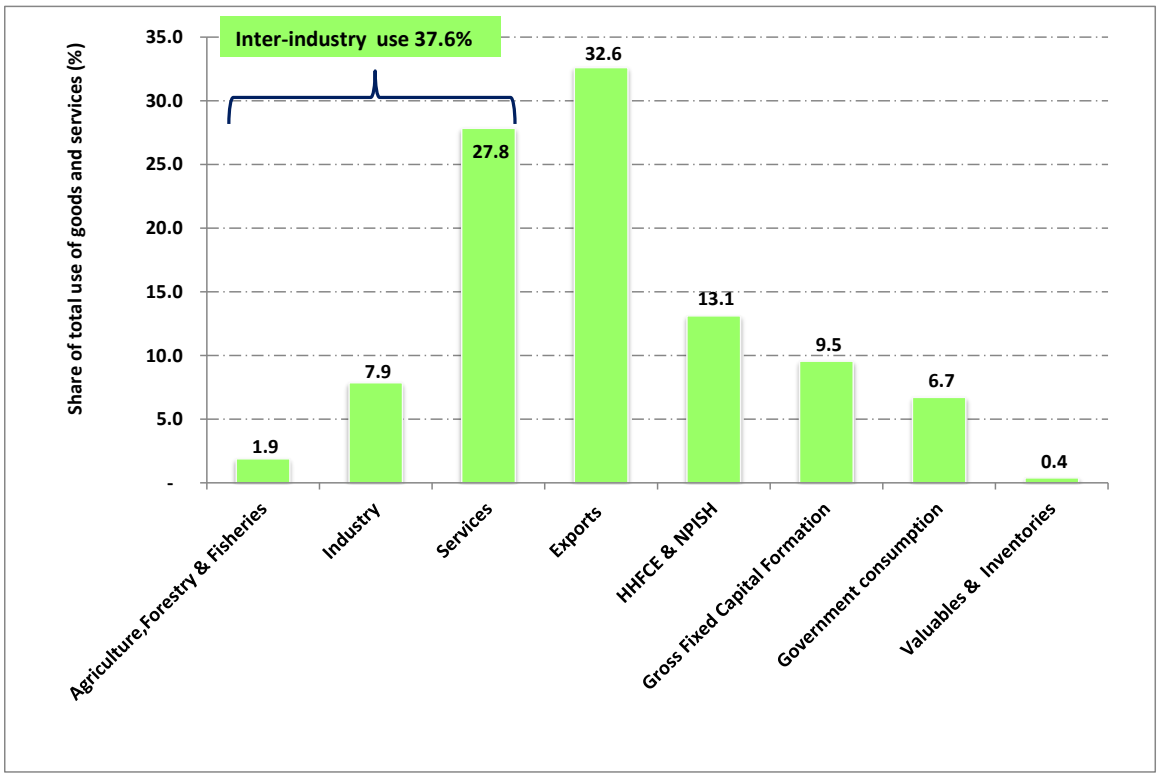

Figure 2 shows the composition of total use of goods and services for 2014 in percentages. In terms of the share, exports are the largest final demand component with 32.6 per cent of use of goods and services. Among the exports, processed fish and tourism services are the major goods and services.

As illustrated above, of the total use of goods and services at purchasers' price, 37.6 per cent are used for inter-industry use or intermediate consumption. Maldivian economy being dominated by the service sector; shares 27.8 per cent of the total use of goods and services, while industry and agriculture, forestry and fisheries accounts for 7.9 per cent and 1.9 per cent, respectively. Final consumption expenditure of the households and non-profit institutions serving households adds up to 13.1 per cent of the total use of goods and services.

With the on-going expansion phase of the tourism industry and the booming housing market, gross fixed capital formation adds up to 9.5 per cent of the total use of goods and services. Government being the largest provider of employment and producer of the public goods and services consumes 6.7 per cent as the final consumption expenditure. With the limited data available of the changes in inventories, the share of total goods and services used as changes in inventories and valuables is 0.4 per cent.

Analysis of Gross Value Added and Intermediate Consumption

This part of the report aims to analyze the gross value added ratios (GVAR) and intermediate consumption ratios (ICR) by sector. Most challenging part of compiling SUT is the insufficient breakdown of intermediate input structure.

As shown in the Table 2 below, for agriculture sector, the input structure used was from the 2003 SUT as sufficient level of product details of the intermediate inputs were not available in ES 2013. Although in Maldives, people do not grow trees for forestry purposes, they are involved in cutting down of trees from the uninhabited islands, to be used in the manufacturing industry (particularly boat building) and construction. It was unable to capture them in ES 2013 due to the limited number of people involved and the scale at which the activity is carried out. As forestry is an informal activity carried out in Maldives by individuals, unpaid family members and friends, there is no intermediate input estimated for this sector. This was the reason for an ICR of 1.0.

Data used to derive the input breakdown of the fisheries sector is Cost and Earning Survey 2016 of Ministry of Fisheries and Agriculture. Since the efficiency and performance of the fishing vessels differs based on the size of the vessel used for fishing, the ICR used and the data was raised based on the number of vessels used for fishing by size. The ICR of the fisheries sector is 0.54. Cost of fuel is the highest

intermediate input used in the sector which covers up to 75 per cent of the total input costs. Other significant inputs include spending on telecommunication.

Table 2: Gross Value Added and Intermediate Consumption Ratio by Sector

ISIC	SECTOR	GVAR	ICR
	Primary	**0.50**	**0.50**
A	Agriculture	0.70	0.30
	Forestry	1.00	-
	Fishing	0.46	0.54
	Secondary	**0.28**	**0.72**
C	Manufacturing	0.26	0.74
D	Electricity, gas, steam and hot water supply	0.16	0.84
E	Water supply, sewerage, waste management and remediation	0.48	0.52
F	Construction	0.30	0.70
	Tertiary	**0.49**	**0.51**
G	Wholesale and retail trade; repair of motor vehicles, motorcycles	0.49	0.51
H	Transport and storage	0.40	0.60
I	Accomodation and food service activities	0.37	0.63
J	Information and communication	0.47	0.53
K	Financial and insurance activities	0.78	0.22
L	Real estate activities	0.77	0.23
M	Professional, scientific and technical activities	0.69	0.31
N	Administration and support activities	0.79	0.21
O	Public administration and defence; compulsory social security	0.66	0.34
P	Education	0.82	0.18
Q	Human health and social work	0.72	0.28
R & S	Arts, entertainment and recreation & Other service activities	0.58	0.42
	Total	**0.46**	**0.54**

GVAR of manufacturing industry is 0.26 while ICR of the industry is 0.74. The GVAR of manufacturing industry is very much influenced by the lower GVAR of fish preparation industry. Maldives being surrounded by sea, fish products and products of fish being the major export commodity of the country, preparation of fish and fish products is the main manufacturing activity carried out. Fish products are manufactured with a handful of large-scale producers as well small-medium scale

manufacturers in the atolls. The GVAR of this sector is 0.11 and is considered low as labour-intensive methods are used in the fish processing.

As shown in Table 2 above, Electricity sector has the second lowest GVAR of 0.16. This is due to the fact that the electricity tariff is fixed and the sector is heavily subsidized by the government of Maldives. Although water supply is also a subsidized sector, the GVAR of this sector is 0.48.

The GVAR of the construction industry has fallen since the last SUT compiled in 2007. This is mainly due to the inflated input prices and the construction companies not being able to increase the GVAR as much as the increase in the input prices.

Unlike many countries, Maldives does not have many companies who are specialized in wholesale trade only. Large companies engaged in wholesaling are also involved in retail trade activities. The GVAR of this sector, 0.49, is below average of the GVAR of the total services sector (0.67) and marginally above the overall GVAR (0.46).

Sectors such as transportation and accommodation and food servicing have much lower GVAR compared to the other services sectors.

Figure 3: Comparison of SUT and Published GDP using Production Approach, by Sector

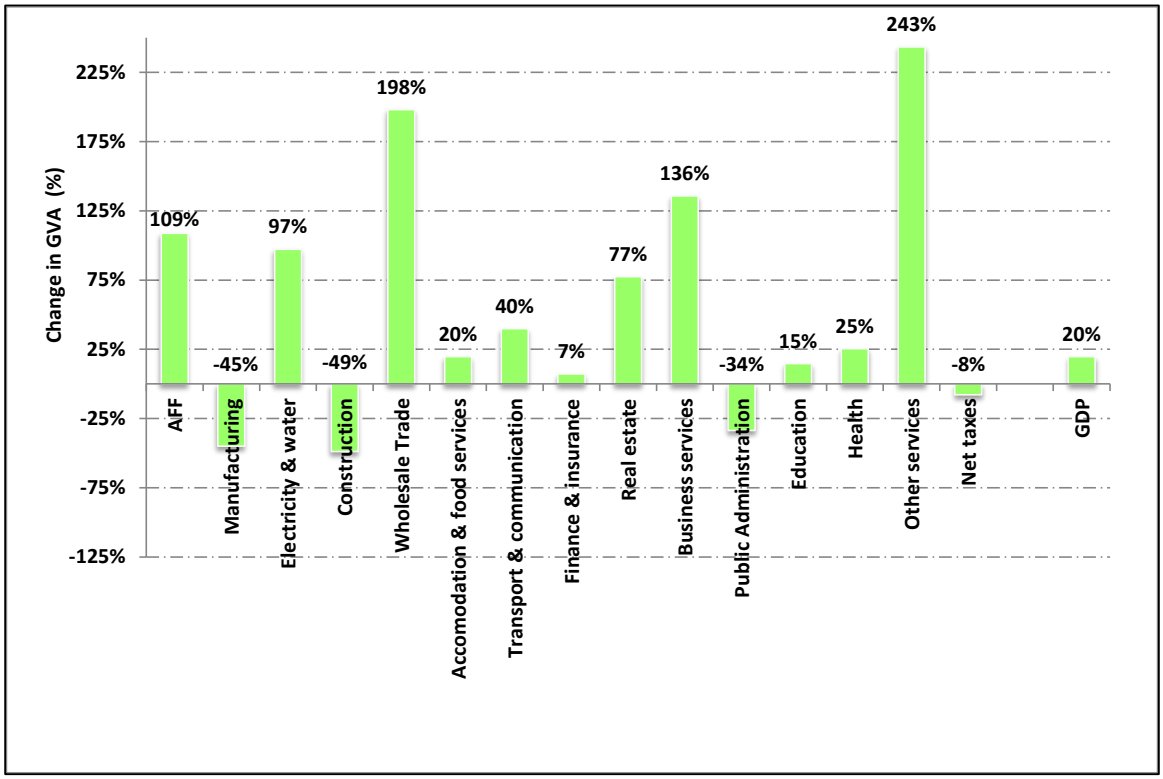

Figure 3 shows a comparison of published NA estimates 2014 and SUT 2014. The SUT 2014 shows approximately 20 per cent increase in GDP compared to the published NA estimates.

This is due to the higher level of estimates from most of the sectors; of agriculture, forestry and fisheries sector, electricity and water, wholesale and retail trade, accommodation and food services, transport and telecommunication, finance and insurance, real estate, business services, education, health and other services.

Increase in agriculture, forestry and fisheries is due to the increase in the estimates of fisheries sector GVA due to availability of better data from the Fisheries Cost and Earning Survey 2016, price data from administrative sources, consumer price index and producer price index.

When compares to the NA estimates, the percentage change of GVA in SUT 2014 is highest in the other services sector. The level of other services sector increased by 243 percent due to the incorporation of new information in to the estimation. This sector includes the services related to tourism industry such as recreation, diving and spa. The NA published estimates are merely extrapolations based on the 2003 SUT, thus it fails to capture the growth in these services that have taken place due to the growth of tourism sector. The reason for the higher level of business services and transportation and communication services is also the same.

The reason for the decline in the level of SUT 2014 estimate for construction is due to the lower GVAR in 2014. As NA estimates are extrapolated using single deflation method, the decline in the GVAR is not reflected in the NA estimates. Despite higher GO in 2014, the GVA is lower since GVAR declined from 0.4 to 0.3.

The higher level of wholesale and retail trade sector is explained by the better coverage of administration data due to the implementation of goods and services tax.

The decline in the level of estimate for public administration is partially due to change in classification of ISIC and decline in the government compensation of employees due to re-classification of old-age pension out of compensation of employees.

On the other hand, the level of value added of manufacturing in SUT 2014 is 45 per cent less that NA published estimates. This is due to the fall in the GVAR of fish preparation industry.

Table 4: GDP by expenditure approach

Expenditure Items	MVR '000	% Share
Household & NPISH consumption	20,892.3	36.7
Government consumption	10,686.0	18.8
Gross Fixed Capital Formation	15,200.6	26.7
Valuables and Changes in Inventories	643.0	1.1
Acquisition less disposal of valuables	-	-
Exports of Goods and Services	51,915.7	91.3
Less Imports	42,470.8	74.7
GDP	**56,866.7**	**100.0**

As Maldives does not publish GDP by expenditure approach, it is not possible to compare GDP expenditure approach from SUT with any other independent estimates.

The export of goods and services is MVR 51,915.7 million or 91.3 per cent of GDP and is the largest final expenditure component. Of the export of goods and services, more than three-fourth accounts for the tourism services and approximately 4 per cent accounts for the exports of fish and processed fish products.

Import of goods and services is the second largest component in the GDP by expenditure approach. Maldives being a country heavily dependent on the imports, MVR 42,470.8 million or 74.7 per cent of GDP is being imported. With exports being more than the imports, the net exports are MVR 9,444.9 million or 16.6 per cent of GDP.

The final consumption expenditure by the households and non-profit institutions serving households is MVR 20,892.3 million. This is 36.7 per cent of the total GDP. The government final consumption expenditure nearly half of household final consumption expenditure, MVR 10,686.0 million.

With the on-going infrastructure development projects carried-out along with the development of new resorts, 27.8 per cent of GDP is gross fixed capital formation.

No estimate of acquisition less disposal of valuables is made due to lack of data, while MVR 643.0 million is estimated as valuables and changes in inventories.

Table 5: GDP by income approach

Value Added Components	SUT	% Share
Compensation	18,450.4	32.4
Taxes less subsidies	6,637.4	11.7
Gross operating surplus	31,778.9	55.9
GDP	**56,866.7**	**100.0**

Table 5, shows GDP by income approach or how the benefits of value are distributed among the institutional units. MRV 31,778.9 million or 55.9 per cent of GDP goes to the non-corporations and households in the form of gross operating surplus or mixed income. Due to the lack of data of the informal sector, mixed income is not separated from the operating surplus. Approximately 32.4 per cent of GDP goes to the households as compensation of employees while the government receives nearly 11.7 per cent of GDP as next taxes.

5. MEETING THE CHALLENGES

5.1 Implementation

The implementation of SNA 2008 is a demanding task. The first challenge involves in determining the degree of compliance to the SNA 2008 standard. It is not practical to implement the SNA 2008 standards entirely due to the data constraints.

5.2 Data limitation

a. Breakdown of output and intermediate consumption

Another challenge was the data limitation of the breakdown of output and intermediate consumption. For minor and negligible industries such a coral and sand mining, the industry was completely ignored due to data short coming. Some of the data shortcomings were addressed by relying on the previous SUTs published for the Maldives. This includes the agriculture, land transport, construction and resorts.

b. Household final consumption expenditure

The latest HIES was done in 2009 and 2010. It was assumed that the consumption pattern will be similar and thus only adjustment was made to the levels using population estimates and price variations using inflation.

c. Fixed capital formation and changes in inventories

The fixed capital formation of the government was readily available in government budget. However, challenges remain in the estimation of fixed capital formation of

the private sector. Thus, for the estimation of fixed capital formation the imports of capital goods, output of construction and boat building industry was used.

d. Trade and transport margins

For each of products, to estimate trade and transport margin, financial statements were used.

e. Taxes and subsidies

The total taxes and subsidies on products are available from government financial statistics. Certain taxes and subsidies on products can be identified to which product it is levied on and thus can be allocated. However, the details on the amount of goods and services tax levied on each product are not known. As goods and services tax is a form of ad-valorem tax, the total GST is allocated to products based on the value added of each sector.

f. Allocation of FISIM

As SUT 2014 is compiled in compliance with SNA 2008, FISIM is computed using a reference rate and is distributed to its users. The reference rate is computed based on a simple average rate of interest on loans and deposits. For the allocation of FISIM to difference users, due to unavailability of reliable data on average stocks of loans and deposits and interest by sector are not available bottom-up approach cannot be used. Thus, top-down approach is used to allocate FISIM to users. For the top-down approach, total domestically-produced FISIM for loans and deposits are separately computed and allocated to sectors using the data on stock of loans. Deposits by sector is not available.

g. Informal economy

The coverage of informal economy in this supply and use table is very limited due to the data limitations. Unlike many countries, where data on the informal economy is collected via a separate survey or household surveys. HIES 2009/2010 does not include data in the informal sector. However, gross value added per worker is computed using Census 2014 employment to reconcile with level of economic activities. Other sources such as imports of building materials, exports of fish and fisheries products, using the commodity flow method are also used to make adjustment for the informal economy.

5.2 Resource Constraints

In the development of the Supply and Use table for 2014, the biggest challenge faced was in the lack of staff to undertake the work and the limited knowledge and experience of the current staff in the compilation of SUTs. Although Maldives has been associated with ADB for a long time and ADB has funded for the development of National Accounts of the country, staff turnover is a key issue in retaining the knowledge and experience within the organisation. Even though NBS was part of RETA 6483, due to high staff turnover, the NBS was unable to retain a single staff who worked in the Project. Also in the past, Maldives has worked on 3 SUTs, extensive reliance on foreign consultants and poor transfer of knowledge, along with the changes in SNA recommendations since then, meant that the process of compiling this SUT was a bit more challenging than expected. Throughout the compilation of SUT on average two staff worked on.

6. THE WAY FORWARD

With the fiscal reform taken place back in 2011 by widening the tax base, Maldives faces a lot of challenges in estimating the economic growth using the constant prices of 2003. Thus, for NBS, the purpose of this exercise is not to produce alternative estimates of GDP, rather inform and improve the national accounts. Therefore, SUT 2014 is an invaluable input that will be used as a benchmark to rebase GDP to 2014. It is also a step taken forward in implementation of SNA 2008 recommendations.

This exercise has boosted the experience and increased the knowledge on national accounts compilation as whole. It also has helped in assessing the data quality and the data gaps in national accounts compilation.

Compilation of SUTs requires skilled manpower and technical resources. Thus, recruiting and training is seen as a key issue for annual SUT compilation. A way forward therefore is to compile annual SUTs so that the knowledge and experience is retained within NBS.

7. ANNEX

Table 1: SUPPLY TABLE FOR MALDIVES 2014 - Aggregated by industry and Product (In million MVR)

	Agricultu re, forestry	Fishing and aquacult	Processing and preserving	Manufacturi ng of other products	Electric power generation	Water collection, treatment	Constructio n	Wholesal e and retail	Transport ion	Postal and Telecom	Resorts	Other accomoda tion	Food and beverage service	Financial intermedi ation	Inusrance and auxiliaries	Real estate activitie	Professio nal, scientific	Administra tive and	Public Administra tion	Education	Human health and social	Arts, entertain ment and	TOTAL DOMESTIC PRODUCTIO	IMPORTS OF GOODS & SERVICES	CIF/FOB Adjsutm ent on	TOTAL SUPPLY AT BASIC	TRADE AND TRANSPO	TAXES ON PRODUC	SUBSIDIES ON PRODUCTS	TOTAL SUPPLY AT
Agriculture, forestry and livestock	1,124	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35	0	0	0	0	1,159	1,781	0	2,939	497	34	0	3,470
Fish and other fishing products	0	4,907	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,946	49	0	4,994	222	2	0	5,218
Stone, sand and clay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	623	0	623	257	1	0	881
Electricity	0	0	0	0	2,914	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	2,916	0	0	2,916	0	0	821	2,095
Water	0	0	14	0	81	484	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	579	0	0	579	0	0	33	546
Meat, fish, fruit, vegetables, oils and fats	0	0	2,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,480	1,934	0	4,414	867	57	0	5,338
Other food products	0	0	0	120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	120	2,232	0	2,353	462	4	306	2,513
Beverages	0	0	0	476	0	178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	654	813	0	1,467	309	148	0	1,924
Tobacco products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	249	0	249	61	789	0	1,100
Textiles & wearing apparel	0	0	0	371	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	371	1,045	0	1,416	848	102	0	2,366
Products of wood, cork, straw and plaiting materials	0	0	0	140	0	0	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	161	1,035	0	1,196	777	47	0	2,020
Pulp, paper and paper products; printed matter and related	0	0	0	118	0	0	0	0	0	13	0	0	0	0	0	0	0	0	1	0	0	0	132	390	0	522	313	2	0	837
Coke oven products; refined petroleum products; nuclear fı	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	9,113	0	9,115	3,389	10	2	12,512
Chemical,rubber and glass products	0	0	0	162	0	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	166	3,395	0	3,561	1,254	381	0	5,196
Furniture; other transportable goods n.e.c.	0	0	0	61	0	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	108	1,064	0	1,172	354	84	0	1,610
Basic metal & fabricated metal products, except machinery	0	0	0	77	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77	1,325	0	1,402	243	79	0	1,724
Machinery and equipment	0	0	0	13	0	0	0	0	0	10	0	0	0	0	0	0	0	0	0	0	0	0	23	5,539	0	5,561	2,332	1,051	0	8,945
Transport equipment	0	0	0	157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	157	1,813	0	1,970	572	220	0	2,761
Constructions	0	0	0	0	0	0	8,642	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,642	125	0	8,767	0	141	0	8,908
Wholesale and retail trade services	0	0	0	4	0	0	223	10,312	34	3	0	0	2	0	0	0	0	0	0	0	0	0	10,577	0	0	10,577	-10,577	0	0	0
Accommodation, food and beverage services	0	0	0	0	0	4	0	0	72	0	34,447	1,534	2,012	0	0	0	0	0	0	0	1	0	38,069	1,191	0	39,260	0	3,483	0	42,743
Transport services	0	0	23	0	0	0	110	0	7,045	0	0	0	0	0	0	0	0	65	0	0	4	0	7,247	3,129	-2,156	8,220	-2,181	285	0	6,324
Rental services of transport vehicles with operators	0	0	2	0	0	0	0	6	356	0	0	0	0	0	0	0	0	0	0	0	0	0	364	0	0	364	0	0	0	364
Supporting transport services	0	0	0	0	0	0	0	179	1,671	0	0	0	37	0	0	0	0	3	0	0	0	0	1,890	58	0	1,947	0	73	0	2,020
Postal and courier services	0	0	0	0	0	0	0	0	0	94	0	0	0	0	0	0	0	0	0	0	0	0	94	28	0	122	0	40	0	162
Financial and related services	0	0	0	0	0	0	0	0	0	3	0	0	0	2,657	254	0	0	202	0	0	0	0	3,116	600	-40	3,676	0	0	0	3,676
Real estate services	0	0	5	1	1	0	58	370	117	12	657	0	136	0	0	5,418	0	0	16	6	7	0	6,804	0	0	6,804	0	28	0	6,832
Leasing or rental services without operator	0	0	0	0	0	0	63	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64	349	0	412	0	0	0	412
Research, professional & business services	0	0	0	9	0	13	41	0	43	14	0	0	0	0	0	0	1,229	0	0	0	0	0	1,349	3,285	0	4,634	0	92	0	4,726
Telecommunications, broadcasting and information supply	0	0	5	53	0	65	0	9	3	3,378	0	0	5	0	0	0	0	1,877	0	0	0	99	5,495	1,057	0	6,553	0	53	0	6,606
Public administration and other services provided to the co	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,588	0	0	0	6,588	82	0	6,669	0	18	0	6,687
Education services	0	0	0	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	7	2,059	0	0	2,088	666	0	2,754	0	0	66	2,688
Human health and social care services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	2,101	0	2,107	1,344	0	3,450	0	3	0	3,454
Other services	0	0	0	0	0	33	0	0	0	1	0	0	0	0	0	0	0	18	28	0	0	1,912	1,994	354	0	2,348	0	184	0	2,532
CIF/FOB Adjustment on Imports	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,196	2,196	0	0	0	0	0
Direct purchases abroad by residents	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	**1,124**	**4,907**	**2,569**	**1,761**	**2,996**	**825**	**9,161**	**10,902**	**9,340**	**3,529**	**35,104**	**1,534**	**2,191**	**2,657**	**254**	**5,418**	**1,229**	**2,201**	**6,645**	**2,067**	**2,114**	**2,012**	**110,538**	**42,471**	**0**	**153,009**	**0**	**7,412**	**1,229**	**159,192**

Table 2: USE TABLE FOR MALDIVES 2014 - Aggregated by industry and Product (In million MVR)

	Agricultu re, forestry	Fishing and aquacult	Processing and preserving	Manufacturi ng of other products	Electric power generation	Water collection, treatment	Constructio n	Wholesal e and retail	Transport ion	Postal and Telecom	Resorts	Other accomoda tion	Food and beverage service	Financial intermedi ation	Inusrance and auxiliaries	Real estate activitie	Professio nal, scientific	Administra tive and	Public Administra tion	Education	Human health and social	Arts, entertain ment and	TOTAL INTERMEDI ATE	EXPORT OF GOODS and Services	HOUSEH OLD & NPISH	GOVERNM ENT INDIVIDUA	GOVERN MENT COLLECTI	FIXED CAPITAL FORMATI	NET ACQUISITIO N OF	TOTAL USES at PURCHAS
Agriculture, forestry and livestock	42	58	1	22	0	0	0	0	0	0	2,090	101	226	0	0	0	0	21	0	0	0	0	2,561	0	905	0	0	0	4	3,470
Fish and other fishing products	0	116	1,920	31	0	0	0	0	0	0	1,189	179	616	0	0	0	0	0	0	0	0	0	4,052	569	598	0	0	0	0	5,218
Stone, sand and clay	0	0	0	0	0	0	747	0	0	0	24	1	1	0	0	65	0	0	0	0	0	0	837	0	24	0	0	0	19	881
Electricity	3	7	19	16	16	31	51	498	44	132	0	5	1	81	0	4	11	29	285	93	136	4	1,467	0	628	0	0	0	0	2,095
Water	0	4	2	72	2	8	18	68	8	2	2	2	2	0	0	4	2	2	52	4	14	2	272	0	210	0	0	0	64	546
Meat, fish, fruit, vegetables, oils and fats	0	58	0	0	0	0	0	0	0	0	1,674	290	445	0	0	0	0	0	0	0	0	0	2,467	1,608	1,204	0	0	0	59	5,338
Other food products	0	59	2	3	0	0	4	0	0	0	863	72	259	0	0	0	0	0	0	0	0	0	1,261	0	1,219	0	0	0	32	2,513
Beverages	0	0	0	0	3	0	0	0	1	0	1,586	28	129	0	0	0	0	0	0	0	0	0	1,748	32	124	0	0	0	20	1,924
Tobacco products	0	1	0	9	0	0	0	0	0	0	317	10	8	0	0	0	0	0	0	0	0	0	344	0	745	0	0	0	10	1,100
Textiles & wearing apparel	0	19	0	181	0	0	0	0	0	0	1,107	24	0	0	0	5	0	0	12	1	3	0	1,353	1	985	0	0	0	28	2,366
Products of wood, cork, straw and plaiting materials	10	5	0	80	0	0	1,209	0	0	0	538	0	0	0	0	59	0	0	0	0	0	0	1,901	0	89	0	0	0	30	2,020
Pulp, paper and paper products; printed matter and related	0	0	2	45	0	0	74	70	12	3	334	8	0	22	2	2	1	3	77	54	15	8	732	1	129	0	0	0	-24	837
Coke oven products; refined petroleum products; nuclear fi	38	1,978	115	60	2,250	139	953	113	3,334	1	1,033	28	20	0	0	4	0	0	86	0	6	93	10,253	2,101	164	0	0	0	-7	12,512
Chemical,rubber and glass products	210	60	2	261	0	0	1,628	19	14	0	1,151	22	0	0	0	84	0	0	27	3	237	396	4,112	10	941	0	0	0	132	5,196
Furniture; other transportable goods n.e.c.	0	36	0	0	0	10	50	0	3	0	678	14	0	0	0	0	0	0	0	0	0	0	790	54	558	0	0	162	47	1,610
Basic metal & fabricated metal products, except machinery	21	55	10	41	93	171	342	0	17	0	397	6	0	0	0	48	0	0	0	0	0	0	1,202	5	85	0	0	387	45	1,724
Machinery and equipment	3	17	0	1	2	10	116	24	157	32	280	6	0	0	0	56	0	0	11	3	48	0	765	74	831	0	0	7,096	178	8,945
Transport equipment	0	0	0	0	0	0	0	372	53	0	2	0	0	0	0	0	0	0	0	0	0	0	427	200	432	0	0	1,710	-8	2,761
Constructions	0	0	31	5	0	1	253	422	3	4	693	0	0	46	1	781	0	9	123	22	14	0	2,408	0	639	3	0	5,845	13	8,908
Wholesale and retail trade services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accommodation, food and beverage services	0	0	3	0	0	0	0	31	67	0	148	0	0	4	0	0	3	0	323	5	12	13	610	40,942	1,191	0	0	0	0	42,743
Transport services	5	0	27	4	13	2	304	156	77	2	2,190	64	1	0	29	14	4	0	113	12	16	50	3,083	1,992	1,250	0	0	0	0	6,324
Rental services of transport vehicles with operators	0	0	4	0	0	2	214	91	1	0	9	3	0	0	0	0	0	6	0	0	0	0	330	0	34	0	0	0	0	364
Supporting transport services	0	0	6	1	0	1	0	53	390	1	204	2	0	0	0	0	0	0	0	0	0	0	659	1,298	5	59	0	0	0	2,020
Postal and courier services	0	0	1	0	1	0	1	4	0	2	0	1	0	0	0	0	1	1	87	2	1	6	108	19	35	0	0	0	0	162
Financial and related services	0	23	24	9	11	3	118	496	92	5	1,099	21	2	153	66	32	16	38	275	6	8	8	2,505	0	1,169	2	0	0	0	3,676
Real estate services	0	0	28	43	5	0	54	2,316	77	14	265	6	20	0	0	0	178	75	41	16	19	134	3,290	0	3,542	0	0	0	0	6,832
Leasing or rental services without operator	0	60	0	0	0	0	0	6	2	0	176	0	0	81	0	0	1	0	83	0	0	3	412	0	0	0	0	0	0	412
Research, professional & business services	0	0	53	16	108	46	108	102	560	402	2,461	6	10	49	3	81	2	239	215	49	14	33	4,560	0	55	111	0	0	0	4,726
Telecommunications, broadcasting and information supply	9	115	32	7	9	3	111	504	644	1,133	1,094	22	8	28	13	7	154	35	52	32	25	88	4,126	1,251	1,124	104	0	0	0	6,606
Public administration and other services provided to the co	0	2	7	2	1	0	19	170	10	105	100	3	1	0	0	0	3	7	66	10	10	1	519	107	23	0	6,038	0	0	6,687
Education services	0	0	0	0	0	0	13	15	8	2	8	0	1	51	0	0	1	0	283	46	0	0	427	0	603	1,658	0	0	0	2,688
Human health and social care services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32	0	23	0	56	2	714	2,682	0	0	0	3,454
Other services	0	0	0	0	0	0	1	18	41	1	93	4	0	20	0	5	0	0	27	4	1	1	218	1,649	637	28	0	0	0	2,532
TOTAL USE AT PURCHASERS' PRICES	**340**	**2,672**	**2,290**	**911**	**2,514**	**427**	**6,385**	**5,548**	**5,617**	**1,841**	**21,807**	**929**	**1,750**	**535**	**115**	**1,252**	**377**	**464**	**2,273**	**363**	**602**	**841**	**59,855**	**51,916**	**20,892**	**4,648**	**6,038**	**15,201**	**643**	**159,192**
TOTAL GROSS VALUE ADDED/GDP	**783**	**2,235**	**279**	**850**	**482**	**398**	**2,776**	**5,354**	**3,723**	**1,688**	**13,297**	**605**	**441**	**2,122**	**139**	**4,166**	**851**	**1,736**	**4,372**	**1,704**	**1,512**	**1,170**	**50,683**							
Compensation of employees	44	1,131	126	271	349	91	1,287	1,004	1,608	535	3,338	386	309	363	58	13	395	257	3,372	1,479	1,292	741	18,450							
Taxes less subsidies on production and imports	0	0	0	0	0	0	1	13	7	149	280	0	2	0	0	0	0	0	0	0	0	1	6,637							
Taxes on products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,412							
Subsidies on products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,229							
Other taxes less subsidies on production	0	0	0	0	0	0	1	13	7	149	280	0	2	0	0	0	0	0	0	0	0	1	454							
Mixed income, net	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Operating surplus net	739	1,103	28	534	-364	252	1,434	3,749	1,371	451	7,370	219	130	1,697	73	2,897	456	1,430	0	171	178	426	24,345							
Consumption of fixed capital	0	0	126	45	498	55	54	587	737	553	2,309	0	0	62	8	1,256	0	49	1,000	54	41	1	7,434							
Mixed income, gross	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Operating surplus gross	739	1,103	153	579	133	307	1,488	4,336	2,108	1,004	9,679	219	130	1,759	81	4,153	456	1,479	1,000	225	219	428	31,779							
TOTAL OUTPUT	**1,124**	**4,907**	**2,569**	**1,761**	**2,951**	**825**	**9,161**	**10,902**	**9,340**	**3,529**	**35,104**	**1,534**	**2,191**	**2,657**	**254**	**5,418**	**1,229**	**2,201**	**6,645**	**2,067**	**2,114**	**2,012**	**110,493**							
EMPLOYMENT	**1,012**	**12,244**	**2,179**	**4,667**	**2,731**	**597**	**37,112**	**14,583**	**11,023**	**2,451**	**26,138**	**6,751**	**4,846**	**1,296**	**401**	**562**	**3,019**	**2,248**	**22,045**	**14,576**	**7,669**	**5,490**	**183,640**							
EMPLOYMENT - Maldivians	151	397	981	1,376	2,706	479	2,852	9,709	8,523	2,334	13,675	3,358	1,261	1,236	369	22	2,251	1,489	21,512	11,864	5,981	2,492	95,018							
EMPLOYMENT - Foreign	861	257	1,198	3,291	25	118	34,260	4,874	2,500	117	12,463	3,393	3,585	60	32	787	768	759	533	2,712	1,688	2,998	77,279							