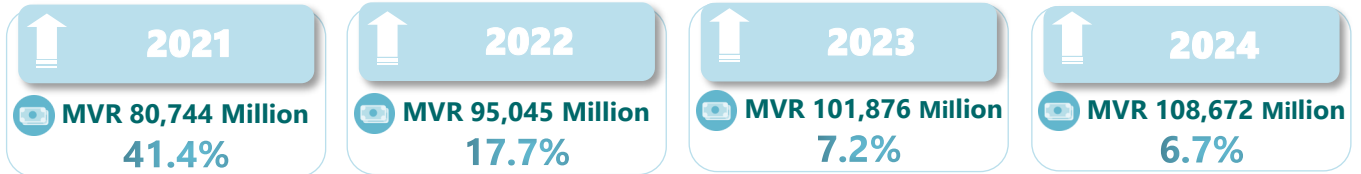


ANNUAL GROSS DOMESTIC PRODUCT MALDIVES

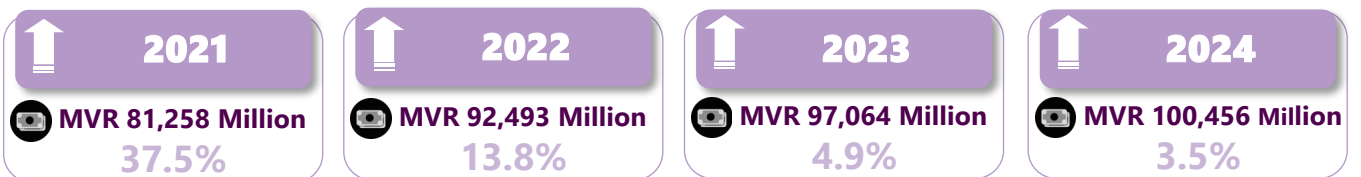
TIME OF RELEASE: 18th September 2025
BASE YEAR= 2019

GDP BY PRODUCTION

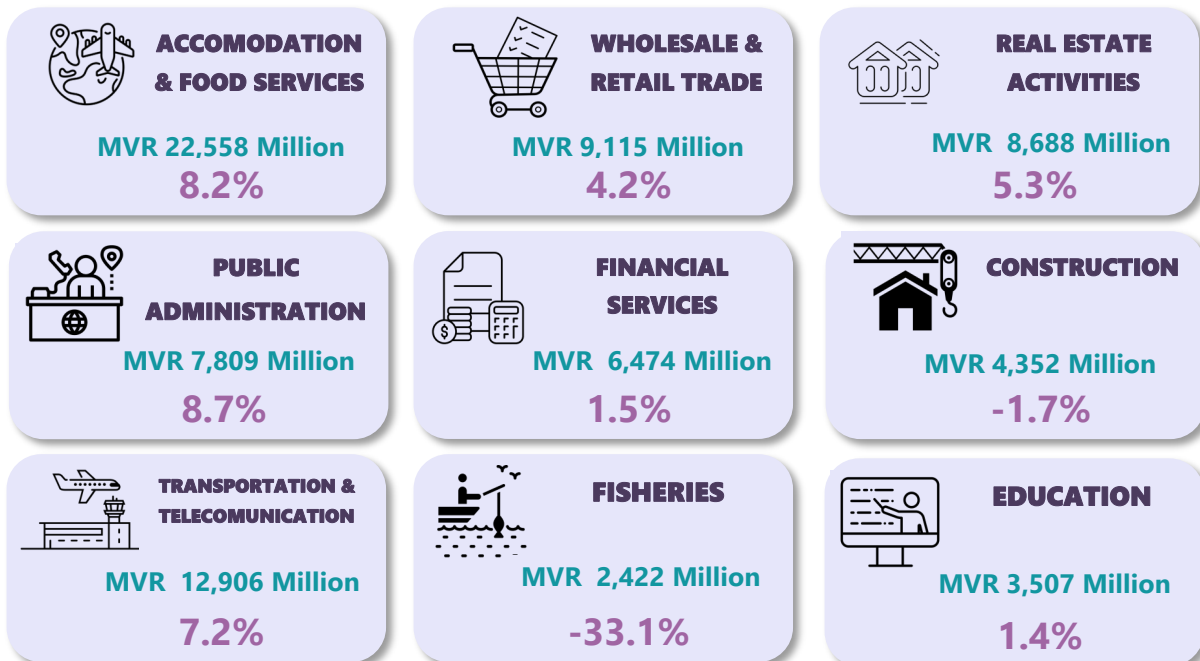
NOMINAL GDP



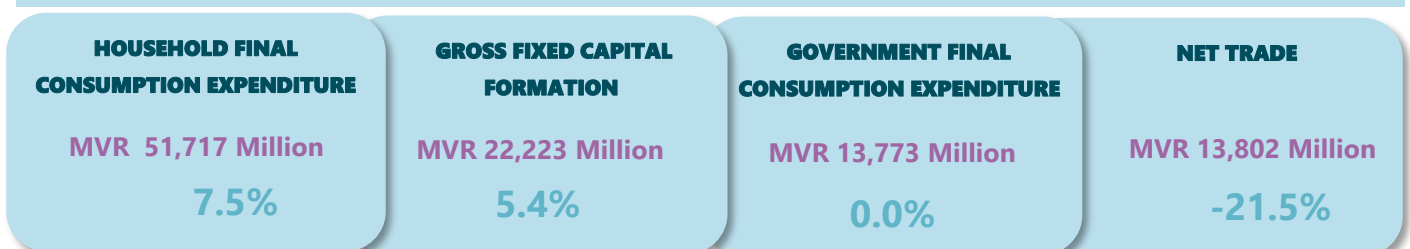
REAL GDP (2019 based)



REAL GDP BY SECTOR



REAL GDP BY EXPENDITURE 2024



GROSS DOMESTIC PRODUCT BY PRODUCTION

NOMINAL GROSS DOMESTIC PRODUCT

Table 1: Nominal GDP 2019-2024 (in million MVR)

	2019	2020	2021	2022	2023	2024
GDP at Market Price	88,079	57,105	80,744	95,045	101,876	108,672
Taxes less subsidies	10,832	5,183	9,962	10,885	14,786	16,152
Total GVA at basic price	77,247	51,921	70,783	84,160	87,090	92,520

Figure 1: Nominal GDP and Growth rate (%)

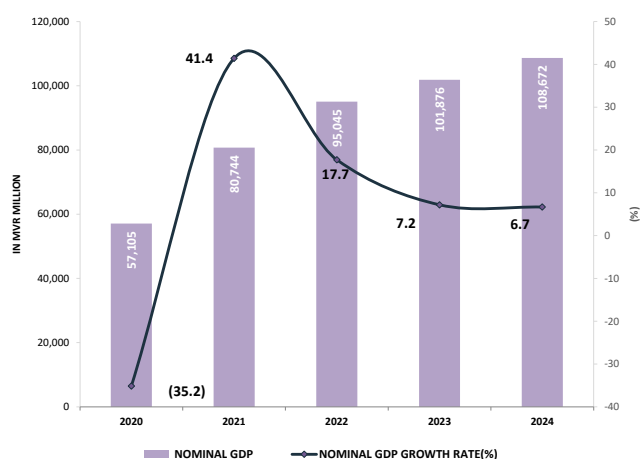


Table 1 shows the Nominal GDP at Market price from year 2020 to 2024 and total GVA at basic prices.

Nominal GDP at market price for year 2024 was MVR 108,672 million. This is an increase of 6.7 per cent. Taxes less subsidies for year 2024 was MVR 16,152. This was an increase of MVR 1,366 million, which is a growth of 9.2 per cent compared to previous year .

Figure 1 shows Nominal GDP per capita from year 2020 to 2024. GDP per capita for 2024 was US\$ 11,721. This is an increase of 4.7 per cent compared to previous. Average per capita growth rate for past five years is 5.2 per cent.

Figure 2: Percentage share of Nominal GDP 2024

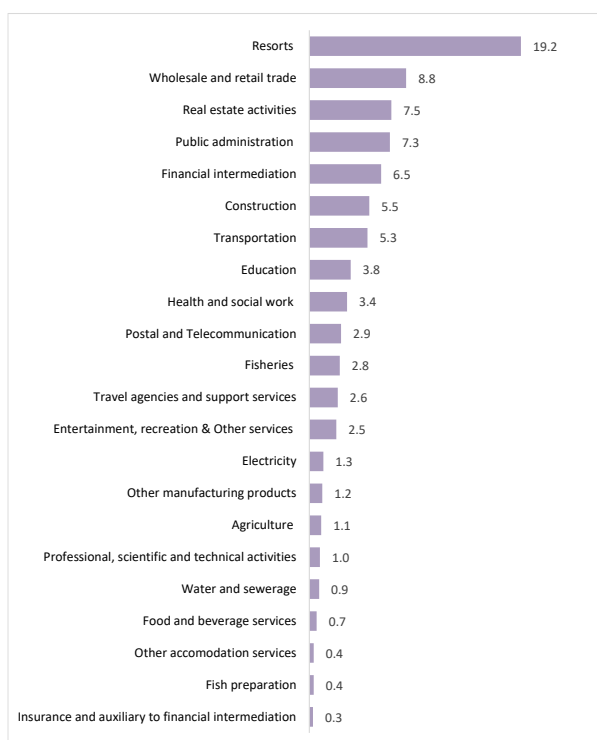


Figure 2 shows the Nominal GDP percentage share for the year 2024.

Tourism sector has the largest percentage share of 19.2 per cent. Wholesale and retail sector was the second largest with a percentage share of 8.8 per cent. Meanwhile Real estate activities is third largest sector with a percentage of 7.5%.

Fish preparation sector shares the second lowest percentage share in the Nominal GDP, with a share of 0.4 per cent and Insurance and auxiliary to financial intermediation and other accommodation services shares the lowest percentage share of 0.3 per cent for year 2024.

REAL GROSS DOMESTIC PRODUCT

Table 2: Real GDP 2019-2024 (in million MVR)

	2019	2020	2021	2022	2023	2024
GDP at Market Price	88,079	59,093	81,258	92,493	97,064	100,456
Taxes less subsidies	10,832	5,070	9,149	10,068	10,680	10,780
Total GVA at basic price	77,247	54,024	72,109	82,424	86,384	89,676

Table 2 shows the real GDP at Market price from year 2019 to 2024 and total GVA at basic prices.

Real GDP at market price for year 2024 is MVR 100,456 million. This is an increase of MVR 3,392 million compared to previous year, indicating a growth of 3.5 per cent. Taxes less subsidies for year 2024 was MVR 10,780. This is an increase of MVR 100 million, which is a growth of 0.9 per cent compared to previous year.

Figure 3: Real GDP and growth rate

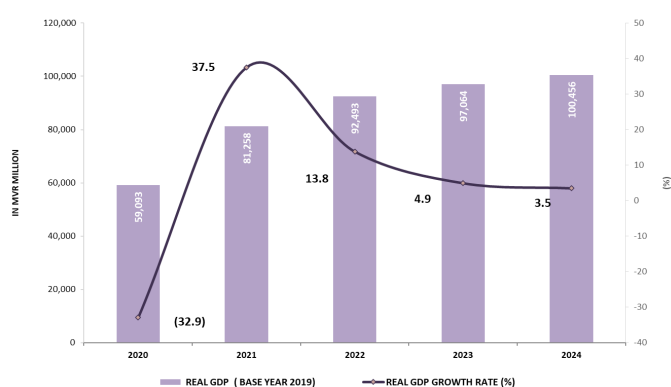


Figure 3 shows the real GDP growth rate from 2020 to 2024.

As shown in the figure, over past years, real GDP shows positive growth rate except for year 2020. This decline is due to the impact of COVID-19 pandemic on economy.

Year 2024 shows a positive growth rate of 3.5 per cent compared 2023.

IMPLICIT PRICE DEFLATOR

Figure 4: Implicit price deflator and growth rate

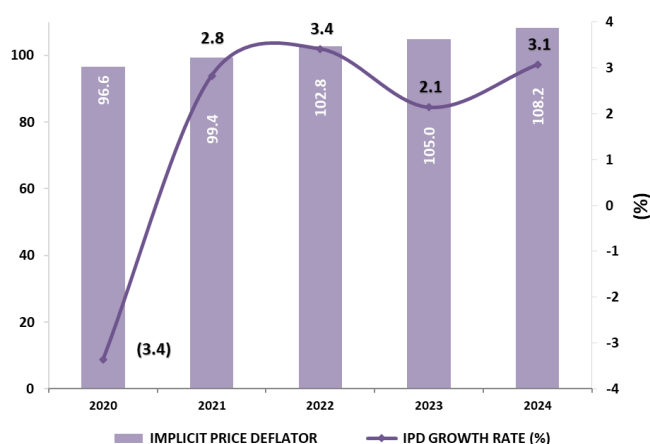


Figure 4 shows the implicit price deflator and its growth rate from 2020 to 2024.

IPD for the year 2024 is at 108.2. When compared to the previous year, 2024 shows a growth of 3.1 per cent depicting an increase in price level over all economy.

As shown in the Figure 4, over the past 5 years, IPD grows on an average rate of 1.6 per cent.

MAIN SECTORS

TOURISM

Figure 5: Tourism GVA and growth rate

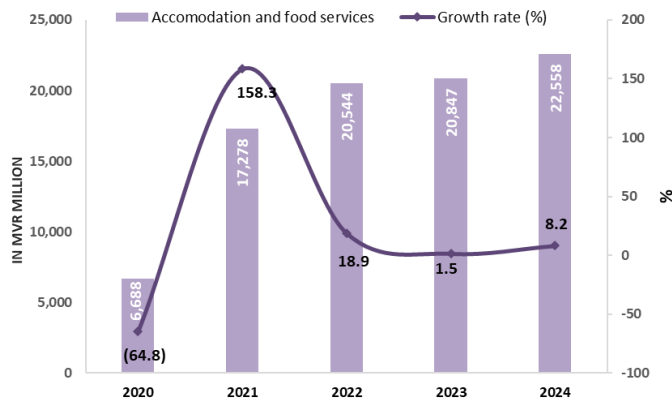


Figure 5 shows the GVA and annual growth rate of Tourism sector from year 2020 to 2024.

Real GVA 2024 for tourism sector was MVR 22,558 million. This shows an increase of 8.2 per cent in annual growth rate compared to previous year. This increase was due to the increase in bed-nights compared to previous year.

Figure 6: Tourist bed-nights and growth rate

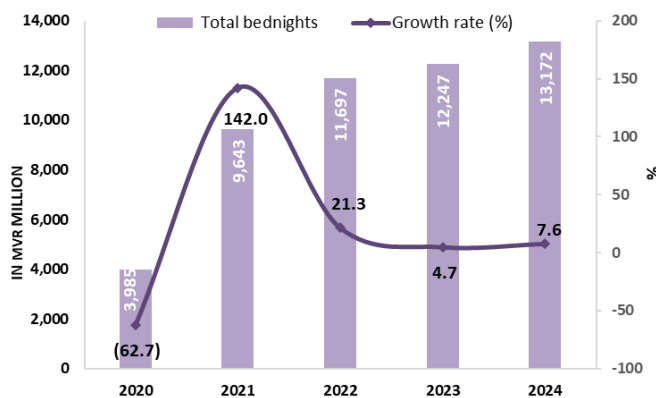


Figure 6 shows the number of tourist bed-nights and the growth rates. The number of tourist bed-nights increased by 925 million compared to year 2023, which is an increment of 7.6 per cent.

This huge increase in tourist bed-nights and the growth rate in 2024 was mainly due to increase tourist arrival from European and Chinese market.

PUBLIC ADMINISTRATION

Figure 7: Public administration GVA and growth rate

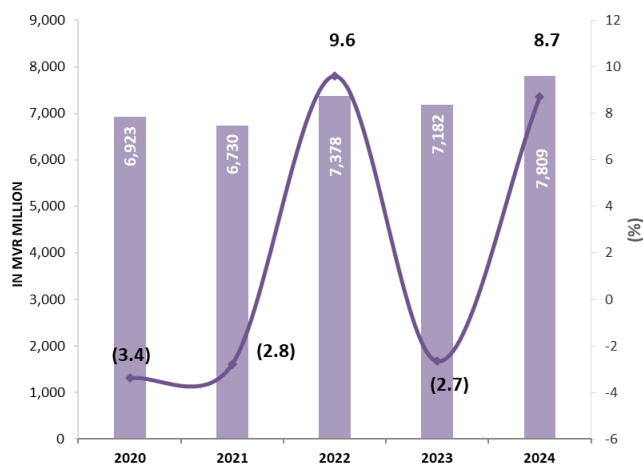


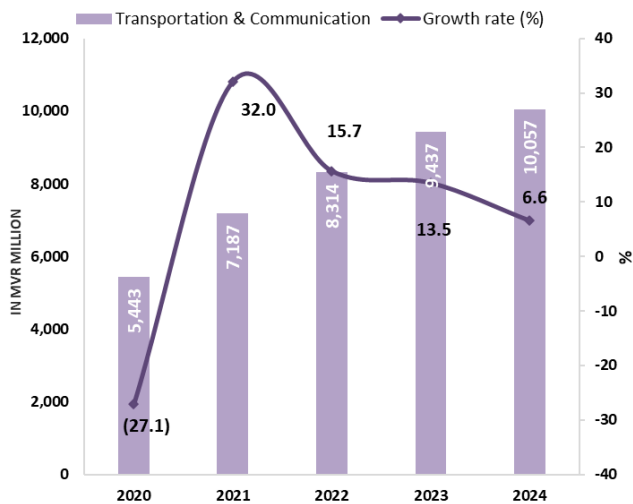
Figure 7 shows the GVA and annual growth rate of Public administration sector from year 2020 to 2024.

Real GVA 2024 for public administration sector was MVR 7,809. Annual growth rate of public administration shows a growth of 8.7 per cent, depicting an increase in value added by public administration sector.

GVA for this sector is determined by government budget and wage index estimated for public administration sector.

TRANSPORT AND COMMUNICATION

Figure 8: Transport & Communication GVA and

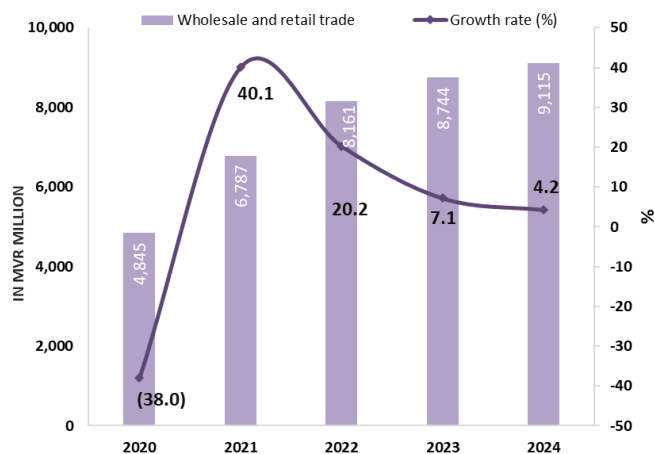


Real GVA 2024 for this sector was MVR 10,057 million. There is an increase of 6.6 per cent compared to the previous year.

This sector growth comprise of increase in telecommunication and postal services, transportation services including warehousing and support activities for transportation.

WHOLESALE AND RETAIL TRADE

Figure 9: Wholesale and retail trade GVA and growth rate



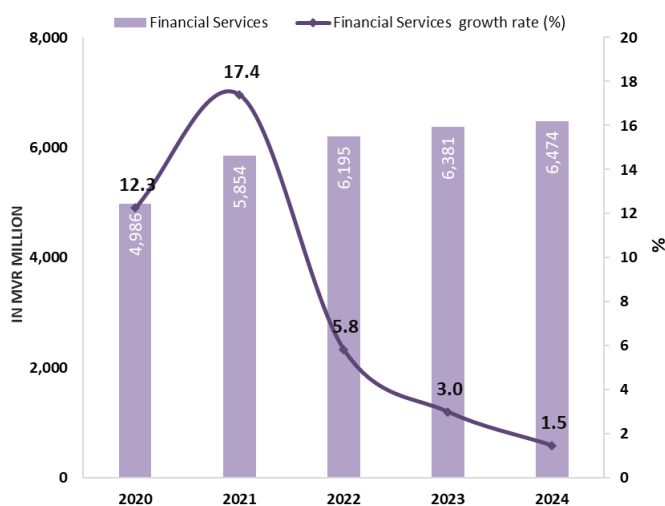
As shown in Figure 9, Real GVA 2024 for wholesale and retail trade sector was MVR 9,115 million. This is an increment of 4.2 per cent when compared to the previous year.

Increase in this sector is reflected by the positive growth of deflated total imports.

This sector shares the second largest percentage share of the GDP with 8.8 per cent .

FINANCIAL SERVICES

Figure 10: Financial services GVA and growth rate



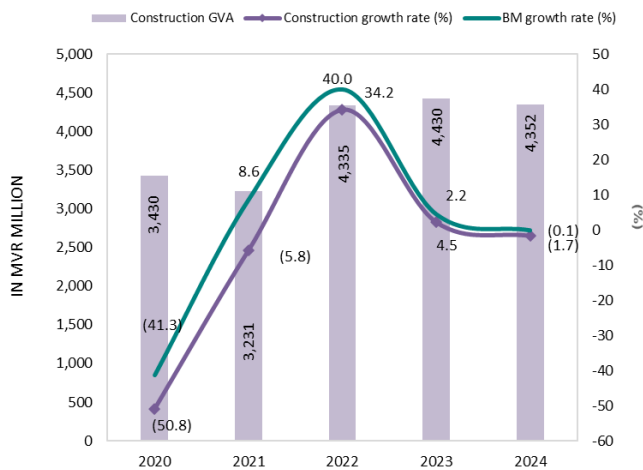
Real GVA 2024 for Financial services sector is MVR 6,474 million. When compared to the previous year, 2024 shows an increase of 1.5 percent depicting an increase in financial services.

The growth of this sector is reflected by increase in both banking and insurance services for this year.

This sector holds a percentage share of 6.5 per cent share of the GDP.

CONSTRUCTION

Figure 11: Construction GVA, growth rate and BM



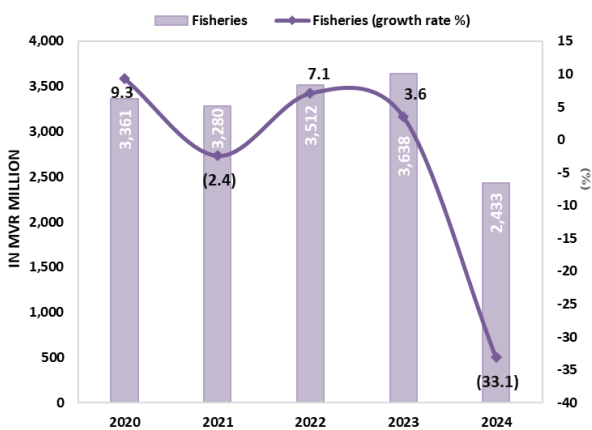
Real GVA 2024 for Construction sector is MVR 4,352 million. This is a decline of 1.7 per cent compared to the previous year.

Figure 11 shows the growth rate both construction services and building materials imported. Growth of this sector is due to the increase in deflated import of building materials by Unit Value Index.

This sector holds a percentage share of 5.5 per cent share of the GDP.

FISHERIES

Figure 12: Fisheries GVA and growth rate



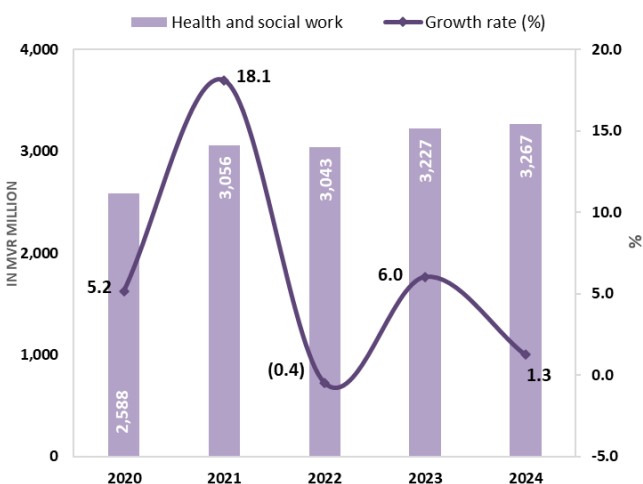
Real GVA 2024 for fisheries sector is MVR 2,433 million as shown in Figure 12.

When compared to the previous year, 2024 shows an decrease of 33.1 per cent. This decline is due to the decline in fish catch by 33.0 per cent compared to the previous year.

GDP percentage share for this sector is 2.8 per cent for this year.

HEALTH AND SOCIAL WORK

Figure 13: Health and social work GVA and growth



Real GVA 2024 for health and social work sector is MVR 3,267 million as shown in Figure 13.

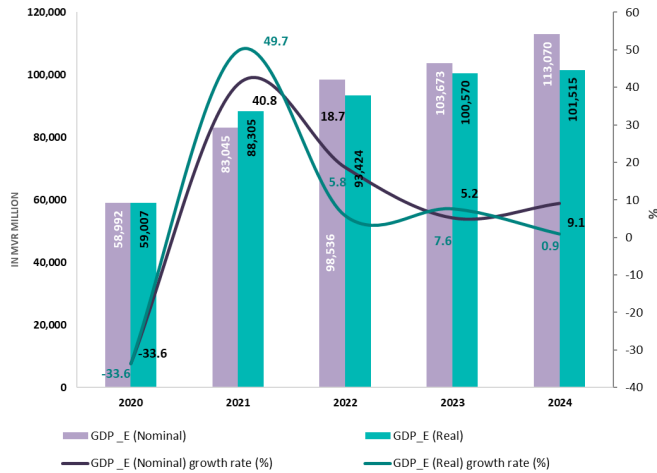
When compared to the previous year, this year shows a growth of 1.3 per cent. This growth was driven primarily due to the increased on government budget allocated to this sector compared to the previous year.

GDP percentage share for this sector is 3.4 per cent for this year.

GROSS DOMESTIC PRODUCT BY EXPENDITURE

SUMMARY

Figure 14: GDP (E) in MVR million, 2020 -2024



Nominal GDP(E) 2024 is MVR 113,070 million. Which is 9.1 per cent growth compared to the previous year. Contribution to this growth is primarily from Household Final Consumption Expenditure/NPISH 4.1 per cent followed by Gross fixed capital formation 2.4 per cent.

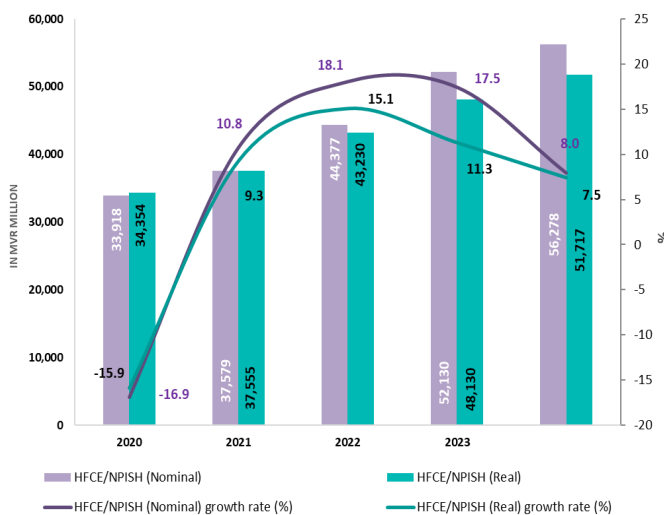
Real GDP (E) 2024 at market prices is MVR 101,515 million. As shown in Figure 14 this is a growth of 0.9 per cent compared to the previous year.

Table 3: Constant Price Measures, 2019 - 2024 (In MVR million)

	2019	2020	2021	2022	2023	2024
Real GDP_E	88,863	59,007	88,305	93,424	100,570	101,515
Household Final Consumption	40,834	34,354	37,555	43,230	48,130	51,717
Gross Fixed Capital formation	38,800	17,299	16,576	21,700	21,084	22,223
Government Final Expenditure	14,601	13,689	14,583	13,866	13,771	13,773
Net Trade	-5,371	-6,336	19,591	14,629	17,585	13,802
Change in Inventory/Discrepancy	-784	87	-7,047	-931	-3,506	-1,058

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE (HFCE)

Figure 15: HFCE in MVR million and growth rate (%)



HFCE includes consumption of all consumer goods, durable goods and non-durable goods used for final consumption. Purchase of all household consumer durables such as cars, refrigerators, air-conditioners, etc. and non-durable such as food, clothes.

Household Final Consumption Expenditure (HFCE) in current price is MVR 56,278 million, constant price is MVR 51,717 million as shows in Figure 15. This is a growth of 8.0 per cent and 7.5 per cent respectively compared to previous year.

GROSS FIXED CAPITAL FORMATION (GFCF)

Figure 16: GFCF in MVR million and growth rate (%)

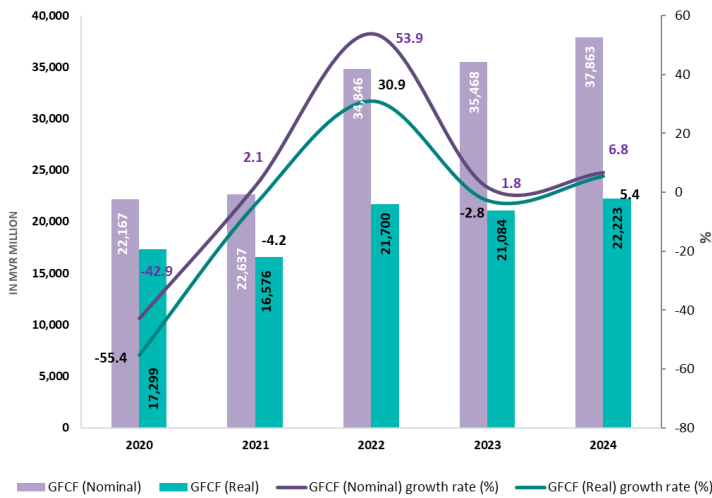
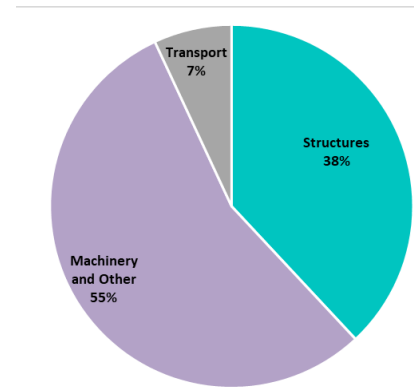


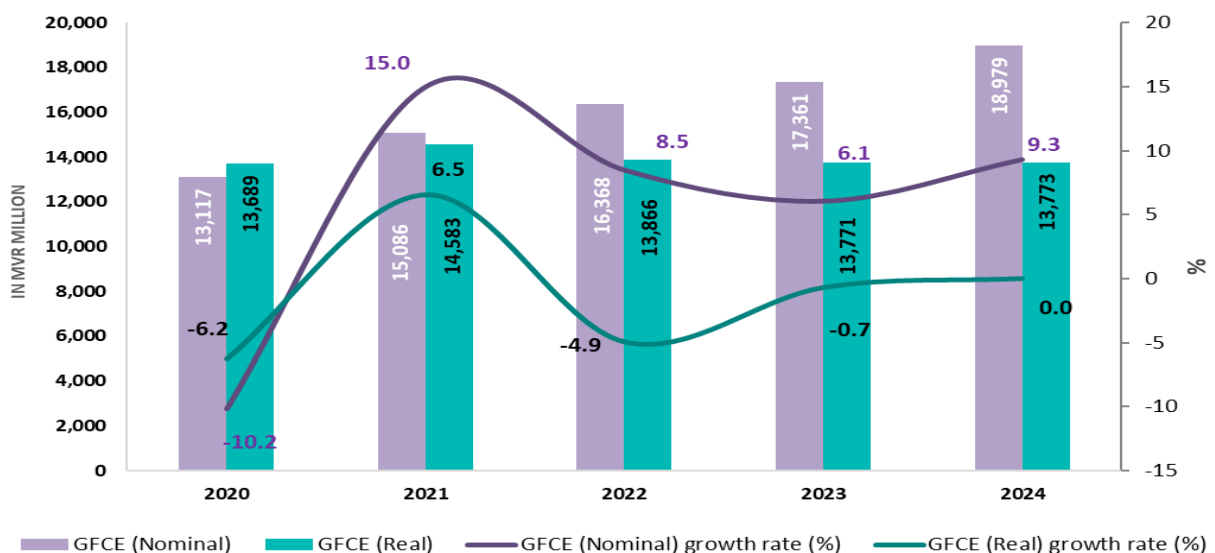
Figure 17: Percentage shares of Nominal GFCF 2024



Gross Fixed Capital Formation (GFCF) at current price is MVR 37,863 million, while it is MVR 22,223 million at constant price. Gross Fixed Capital Formation (GFCF) for 2024, shows a growth rate of 6.8 per cent at current price and 5.4 per cent at constant price compared to previous year. Machinery and Other equipment was the main contributor for GFCF by types of assets followed by Structures as shown in Figure 17.

GOVERNMENT FINAL CONSUMPTION EXPENDITURE (GFCE)

Figure 18: GFCE in MVR million and growth rate (%)



Government Final Consumption Expenditure (GFCE) for 2024 at current price was MVR 18,979 million and MVR 13,773 million at constant price as shows in Figure 18.

Government final consumption expenditure depicts a growth of 9.3 per cent at current price. Whereas constant price growth rate shows an increase of 0.0 per cent compared to previous year.

EXPORT AND IMPORTS OF GOODS AND SERVICES

Figure 19: Exports in MVR million and growth rate (%)

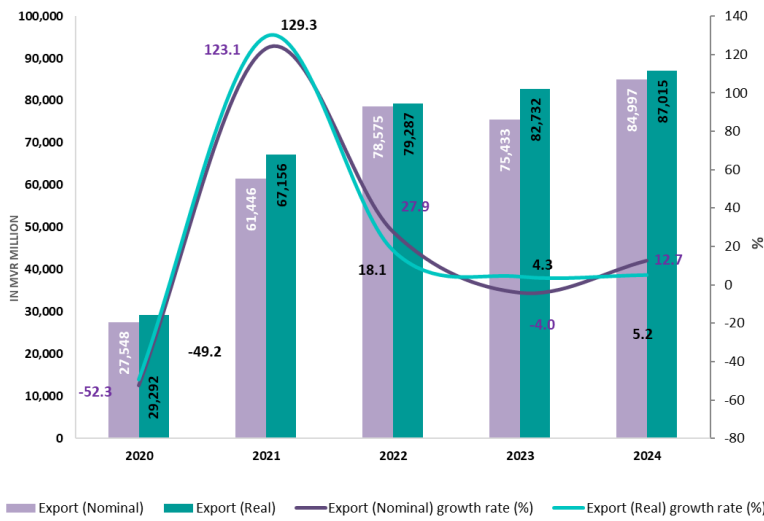
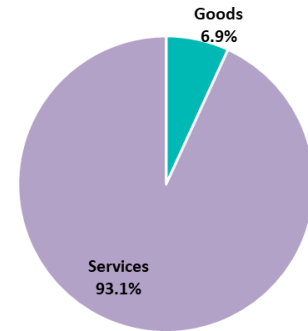


Figure 20: Exports percentage share at current price 2024



Exports at constant prices for 2024 was MVR 87,015 million which is an increase of 5.2 per cent, where export of goods decreased by 17.1 per cent and services increased by 7.5 per cent compared to previous year.

Current price value for Exports show an increase of 12.2 per cent with a estimated value of MVR 82,732 million compared to previous year. As shown in Figure 20, services hold 93.1 per cent share of the total exports in current prices.

Figure 21: Imports in MVR million and growth rate (%)

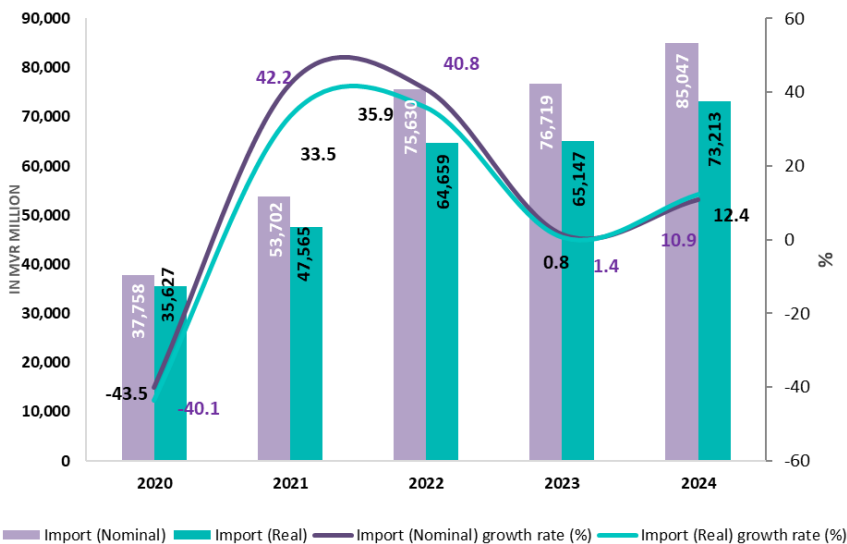
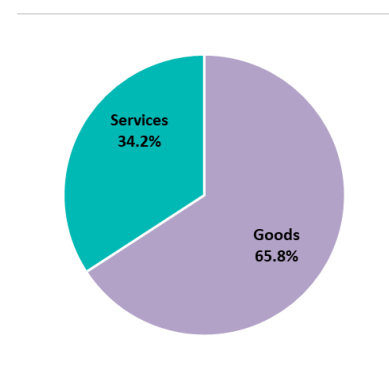


Figure 22: Imports percentage share at current price 2024



Imports at constant for 2024 was MVR 73,213 million. Imports of goods increased by 9.9 per cent and services increases by 15.8 per cent compared to previous year.

Current price value for Imports show an increase of 10.9 per cent with a estimated value of MVR 85,047 million compared to previous year. In terms of share, Imports of goods recorded 65.8 per cent and 34.2 per cent services for 2024 as shown in Figure 22.

ADDITIONAL INFORMATION

FORTHCOMING ISSUES

Issue (annually)

2025

2026

2027

Release date

September 2026

September 2027

September 2028

ROUNDING

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

UPDATING GDP

Annual and comprehensive updates are typically released in end September. Annual updates generally cover at least the 3 most recent calendar years and incorporate newly available major annual source data as well as some changes in methods and definitions to improve the accounts.

ABBREVIATIONS

MBS	Maldives Bureau of Statistics
GDP	Gross Domestic Product
UVI	Unit Value Index
CMI	Construction Material Index
CPI	Consumer Price Index
GVA	Gross Value Added
IPD	Implicit Price Deflator
GDP(E)	Gross Domestic Product (Expenditure)
NPISH	Non-Profit Institutions Serving Households
HFCE	Household Final Consumption Expenditure
GFCF	Gross Fixed Capital Formation
GFCE	Government Final Consumption Expenditure
GNI	Gross National Income
GNDI	Gross National Disposal Income
GNS	Gross National Saving
IMF	International Monetary Fund
RGDP	Real Gross Domestic Product
Excl.	Excluding

ACKNOWLEDGMENT

This publication was prepared by Ms Aishath Hassan and Ms. Mariyam Shadeena . The entire process of data collection, updating and verification and compilation has been done by Ms. Mariyam Shadeena, Ms. Aishath Sobaha and Ms. Hawwa Shifana in close collaboration with Ms. Aishath Hassan Ms. Aishath Shahuda and line-ministries. Additional indirect support rendered by staff of Price and Economic Statistics Section.

Table 1: GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), BY KIND OF ACTIVITY, 2014 - 2024**(Estimated using production approach)****(In Million MVR , at 2019 constant prices)**

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	63,682	66,211	70,562	75,540	82,088	88,079	59,093	81,258	92,493	97,064	100,456
	Taxes less subsidies	9,001	8,589	8,835	9,514	10,223	10,832	5,070	9,149	10,068	10,680	10,780
	Total GVA at basic prices	54,681	57,622	61,727	66,027	71,865	77,247	54,024	72,109	82,424	86,384	89,676
	Primary	3,754	3,735	3,791	4,103	4,306	3,958	4,218	4,184	4,443	4,584	3,398
A	Agriculture	835	843	854	855	868	883	857	904	930	946	965
A	Fisheries	2,919	2,891	2,937	3,249	3,438	3,076	3,361	3,280	3,512	3,638	2,433
	Secondary	5,828	7,034	7,704	8,727	10,249	10,519	6,934	6,614	7,913	8,168	8,236
C	Manufacturing	1,197	1,288	1,412	1,617	1,822	1,877	1,516	1,708	1,808	1,841	1,536
C	fish preparation	308	283	349	485	511	545	529	550	540	643	354
C	Other manufacturing products	889	1,005	1,062	1,132	1,312	1,332	988	1,157	1,268	1,199	1,183
	Electricity and water	867	935	1,181	1,348	1,445	1,663	1,987	1,675	1,770	1,897	2,347
D	Electricity	531	570	669	771	788	917	1,192	820	876	1,034	1,354
E	Water & sewerage	336	365	512	578	657	747	795	854	893	864	993
F	Construction	3,765	4,811	5,112	5,762	6,982	6,979	3,430	3,231	4,335	4,430	4,352
	Tertiary	45,098	46,853	50,232	53,196	57,310	62,770	42,872	61,311	70,068	73,632	78,043
G	Wholesale and retail trade	6,128	5,835	6,689	6,920	7,621	7,814	4,845	6,787	8,161	8,744	9,115
	Tourism	13,226	13,108	13,639	15,010	16,622	18,993	6,688	17,278	20,544	20,847	22,558
I	Resorts	12,079	11,713	12,296	13,819	15,512	17,957	6,016	16,402	19,564	19,800	21,462
I	Other accomodation services	664	891	821	644	538	436	163	256	349	409	447
I	Food and beverage services	483	503	522	547	572	600	509	620	631	638	648
	Transportation and communication	6,771	7,514	8,294	8,349	8,683	9,793	6,179	8,837	10,391	12,041	12,906
H	Transportation	3,452	3,709	3,945	3,800	3,913	4,537	2,768	4,069	4,594	5,030	5,273
N	Travel agencies and support services	1,577	1,644	1,756	1,873	2,047	2,326	736	1,650	2,078	2,604	2,850
H	Postal and Telecommunication	1,742	2,161	2,593	2,676	2,723	2,930	2,675	3,118	3,720	4,407	4,784
	Financial services	3,104	3,549	3,773	4,264	4,333	4,442	4,986	5,854	6,195	6,381	6,474
K	Financial intermediation	3,015	3,446	3,669	4,150	4,195	4,267	4,801	5,621	5,895	6,019	6,032
K	Insurance and auxiliary to financial intermediation	90	103	105	113	138	175	185	234	301	362	442
L	Real Estate	5,184	5,384	5,606	5,622	5,976	6,266	6,468	6,972	7,922	8,251	8,688
M	Professional, scientific and technical activities	897	814	881	867	897	869	547	763	895	981	1,006
O	Public administration	4,744	5,033	5,374	5,971	6,323	7,164	6,923	6,730	7,378	7,182	7,809
P	Education	2,127	2,487	2,491	2,522	2,713	2,781	2,828	2,941	3,059	3,459	3,507
Q	Human health and social work activities	1,620	1,864	2,023	2,009	2,256	2,461	2,588	3,056	3,043	3,227	3,267
R & S	Entertainment, recreation & Other services	1,298	1,264	1,461	1,663	1,886	2,188	822	2,092	2,481	2,520	2,713

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

Gross Domestic Product 2025, Maldives Bureau of Statistics, www.statisticsmaldives.gov.mv

Table 2: GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES) GROWTH RATES, BY KIND OF ACTIVITY, 2014 - 2024**(Estimated using production approach)****(In percent , at 2019 constant prices)**

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	7.8	4.0	6.6	7.1	8.7	7.3	-32.9	37.5	13.8	4.9	3.5
	Taxes less subsidies	7.6	-4.6	2.9	7.7	7.5	6.0	-53.2	80.5	10.0	6.1	0.9
	Total GVA at basic prices	7.8	5.4	7.1	7.0	8.8	7.5	-30.1	33.5	14.3	4.8	3.8
	Primary	-0.4	-0.5	1.5	8.2	4.9	-8.1	6.6	-0.8	6.2	3.2	-25.9
A	Agriculture	0.7	1.0	1.3	0.0	1.6	1.7	-2.9	5.6	2.9	1.7	2.0
A	Fisheries	-0.6	-0.9	1.6	10.6	5.8	-10.5	9.3	-2.4	7.1	3.6	-33.1
	Secondary	17.7	20.7	9.5	13.3	17.4	2.6	-34.1	-4.6	19.6	3.2	0.8
C	Manufacturing	-1.5	7.6	9.6	14.5	12.7	3.0	-19.2	12.6	5.9	1.8	-16.6
C	fish preparation	-19.6	-8.1	23.3	38.8	5.4	6.8	-3.1	4.1	-1.9	19.0	-45.0
C	Other manufacturing products	6.8	13.1	5.7	6.6	15.8	1.6	-25.8	17.1	9.6	-5.5	-1.3
	Electricity and water	7.4	7.9	26.3	14.1	7.2	15.1	19.5	-15.7	5.7	7.2	23.7
D	Electricity	6.6	7.4	17.3	15.1	2.3	16.3	30.1	-31.2	6.9	17.9	31.0
E	Water & sewerage	8.7	8.6	40.4	12.8	13.7	13.7	6.5	7.5	4.5	-3.3	15.0
F	Construction	28.5	27.8	6.2	12.7	21.2	-0.1	-50.8	-5.8	34.2	2.2	-1.7
	Tertiary	7.4	3.9	7.2	5.9	7.7	9.5	-31.7	43.0	14.3	5.1	6.0
G	Wholesale and retail trade	19.2	-4.8	14.6	3.5	10.1	2.5	-38.0	40.1	20.2	7.1	4.2
	Tourism	2.5	-0.9	4.0	10.1	10.7	14.3	-64.8	158.3	18.9	1.5	8.2
I	Resorts	3.1	-3.0	5.0	12.4	12.2	15.8	-66.5	172.6	19.3	1.2	8.4
I	Other accomodation services	10.0	34.2	-7.9	-21.5	-16.5	-19.0	-62.5	56.8	36.3	17.3	9.2
I	Food and beverage services	-17.2	4.1	3.7	4.7	4.7	4.8	-15.2	21.8	1.8	1.2	1.6
	Transportation and communication	5.5	11.0	10.4	0.7	4.0	12.8	-36.9	43.0	17.6	15.9	7.2
H	Transportation	5.7	7.5	6.4	-3.7	3.0	15.9	-39.0	47.0	12.9	9.5	4.8
N	Travel agencies and support services	9.6	4.2	6.8	6.7	9.3	13.6	-68.3	124.1	25.9	25.3	9.4
H	Postal and Telecommunication	1.7	24.1	20.0	3.2	1.8	7.6	-8.7	16.6	19.3	18.5	8.6
	Financial services	8.1	14.3	6.3	13.0	1.6	2.5	12.3	17.4	5.8	3.0	1.5
K	Financial intermediation	8.5	14.3	6.4	13.1	1.1	1.7	12.5	17.1	4.9	2.1	0.2
K	Insurance and auxiliary to financial intermediation	-4.3	14.9	1.8	8.2	21.4	26.9	6.1	26.2	28.6	20.3	22.1
L	Real Estate	7.8	3.9	4.1	0.3	6.3	4.8	3.2	7.8	13.6	4.2	5.3
M	Professional, scientific and technical activities	9.9	-9.3	8.3	-1.6	3.5	-3.1	-37.1	39.5	17.4	9.6	2.5
O	Public administration	11.7	6.1	6.8	11.1	5.9	13.3	-3.4	-2.8	9.6	-2.7	8.7
P	Education	4.3	17.0	0.2	1.2	7.6	2.5	1.7	4.0	4.0	13.1	1.4
Q	Human health and social work activities	9.3	15.1	8.5	-0.7	12.3	9.1	5.2	18.1	-0.4	6.0	1.3
R & S	Entertainment, recreation & Other services	2.6	-2.6	15.6	13.9	13.4	16.0	-62.4	154.5	18.6	1.5	7.7

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

Table 3: PERCENTAGE SHARES OF GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), BY KIND OF ACTIVITY, 2014 - 2024
(Estimated using production approach)
(In percent , at 2019 constant prices)

Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GDP at Market price	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Taxes less subsidies	14.1	13.0	12.5	12.6	12.5	12.3	8.6	11.3	10.9	11.0	10.7
Total GVA at basic prices	85.9	87.0	87.5	87.4	87.5	87.7	91.4	88.7	89.1	89.0	89.3
Primary	5.9	5.6	5.4	5.4	5.2	4.5	7.1	5.1	4.8	4.7	3.4
Agriculture	1.3	1.3	1.2	1.1	1.1	1.0	1.4	1.1	1.0	1.0	1.0
Fisheries	4.6	4.4	4.2	4.3	4.2	3.5	5.7	4.0	3.8	3.7	2.4
Secondary	9.2	10.6	10.9	11.6	12.5	11.9	11.7	8.1	8.6	8.4	8.2
Manufacturing	1.9	1.9	2.0	2.1	2.2	2.1	2.6	2.1	2.0	1.9	1.5
<i>fish preparation</i>	<i>0.5</i>	<i>0.4</i>	<i>0.5</i>	<i>0.6</i>	<i>0.6</i>	<i>0.6</i>	<i>0.9</i>	<i>0.7</i>	<i>0.6</i>	<i>0.7</i>	<i>0.4</i>
<i>Other manufacturing products</i>	<i>1.4</i>	<i>1.5</i>	<i>1.5</i>	<i>1.5</i>	<i>1.6</i>	<i>1.5</i>	<i>1.7</i>	<i>1.4</i>	<i>1.4</i>	<i>1.2</i>	<i>1.2</i>
Electricity and water	1.4	1.4	1.7	1.8	1.8	1.9	3.4	2.1	1.9	2.0	2.3
<i>Electricity</i>	<i>0.8</i>	<i>0.9</i>	<i>0.9</i>	<i>1.0</i>	<i>1.0</i>	<i>1.0</i>	<i>2.0</i>	<i>1.0</i>	<i>0.9</i>	<i>1.1</i>	<i>1.3</i>
<i>Water & sewerage</i>	<i>0.5</i>	<i>0.6</i>	<i>0.7</i>	<i>0.8</i>	<i>0.8</i>	<i>0.8</i>	<i>1.3</i>	<i>1.1</i>	<i>1.0</i>	<i>0.9</i>	<i>1.0</i>
Construction	5.9	7.3	7.2	7.6	8.5	7.9	5.8	4.0	4.7	4.6	4.3
Tertiary	70.8	70.8	71.2	70.4	69.8	71.3	72.6	75.5	75.8	75.9	77.7
Wholesale and retail trade	9.6	8.8	9.5	9.2	9.3	8.9	8.2	8.4	8.8	9.0	9.1
Tourism	20.8	19.8	19.3	19.9	20.2	21.6	11.3	21.3	22.2	21.5	22.5
<i>Resorts</i>	<i>19.0</i>	<i>17.7</i>	<i>17.4</i>	<i>18.3</i>	<i>18.9</i>	<i>20.4</i>	<i>10.2</i>	<i>20.2</i>	<i>21.2</i>	<i>20.4</i>	<i>21.4</i>
<i>Other accomodation services</i>	<i>1.0</i>	<i>1.3</i>	<i>1.2</i>	<i>0.9</i>	<i>0.7</i>	<i>0.5</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>
<i>Food and beverage services</i>	<i>0.8</i>	<i>0.8</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.9</i>	<i>0.8</i>	<i>0.7</i>	<i>0.7</i>	<i>0.6</i>
Transportation and communication	10.6	11.3	11.8	11.1	10.6	11.1	10.5	10.9	11.2	12.4	12.8
<i>Transportation</i>	<i>5.4</i>	<i>5.6</i>	<i>5.6</i>	<i>5.0</i>	<i>4.8</i>	<i>5.2</i>	<i>4.7</i>	<i>5.0</i>	<i>5.0</i>	<i>5.2</i>	<i>5.2</i>
<i>Travel agencies and support services</i>	<i>2.5</i>	<i>2.5</i>	<i>2.5</i>	<i>2.5</i>	<i>2.5</i>	<i>2.6</i>	<i>1.2</i>	<i>2.0</i>	<i>2.2</i>	<i>2.7</i>	<i>2.8</i>
<i>Postal and Telecommunication</i>	<i>2.7</i>	<i>3.3</i>	<i>3.7</i>	<i>3.5</i>	<i>3.3</i>	<i>3.3</i>	<i>4.5</i>	<i>3.8</i>	<i>4.0</i>	<i>4.5</i>	<i>4.8</i>
Financial services	4.9	5.4	5.3	5.6	5.3	5.0	8.4	7.2	6.7	6.6	6.4
<i>Financial intermediation</i>	<i>4.7</i>	<i>5.2</i>	<i>5.2</i>	<i>5.5</i>	<i>5.1</i>	<i>4.8</i>	<i>8.1</i>	<i>6.9</i>	<i>6.4</i>	<i>6.2</i>	<i>6.0</i>
<i>Insurance and auxiliary to financial intermediation</i>	<i>0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>
Real Estate	8.1	8.1	7.9	7.4	7.3	7.1	10.9	8.6	8.6	8.5	8.6
Professional, scientific and technical activities	1.4	1.2	1.2	1.1	1.1	1.0	0.9	0.9	1.0	1.0	1.0
Public administration	7.4	7.6	7.6	7.9	7.7	8.1	11.7	8.3	8.0	7.4	7.8
Education	3.3	3.8	3.5	3.3	3.3	3.2	4.8	3.6	3.3	3.6	3.5
Human health and social work activities	2.5	2.8	2.9	2.7	2.7	2.8	4.4	3.8	3.3	3.3	3.3
Entertainment, recreation & Other services	2.0	1.9	2.1	2.2	2.3	2.5	1.4	2.6	2.7	2.6	2.7

not available

1 September 2025

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Table 4: GROSS DOMESTIC PRODUCT (AT CURRENT PRICES), BY KIND OF ACTIVITY , 2014 - 2024**(Estimated using production approach)****(In Million MVR , at current prices)**

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	56,867	63,455	67,774	74,110	83,177	88,079	57,105	80,744	95,045	101,876	108,672
	Taxes less subsidies	6,184	7,213	8,915	10,235	11,142	10,832	5,183	9,962	10,885	14,786	16,152
	Total GVA at basic prices	50,683	56,243	58,859	63,875	72,035	77,247	51,921	70,783	84,160	87,090	92,520
	Primary	3,018	3,511	3,815	3,906	4,262	3,958	4,326	4,284	4,811	5,177	4,175
A	Agriculture	783	798	820	875	869	883	880	952	1,023	1,104	1,178
A	Fisheries	2,235	2,713	2,994	3,031	3,393	3,076	3,445	3,333	3,788	4,073	2,998
	Secondary	4,785	6,804	7,641	8,467	10,858	10,519	7,173	7,422	9,427	9,821	9,995
C	Manufacturing	1,129	1,223	1,409	1,619	1,824	1,877	1,534	1,725	1,896	2,003	1,715
C	fish preparation	279	246	349	485	511	545	542	559	583	720	436
C	Other manufacturing products	850	977	1,060	1,134	1,313	1,332	992	1,165	1,314	1,283	1,280
	Electricity and water	880	1,064	1,210	1,371	1,734	1,663	1,868	1,647	1,740	1,885	2,351
D	Electricity	482	632	603	713	769	917	1,073	793	880	1,050	1,384
E	Water & sewerage	398	432	607	658	965	747	795	854	860	835	967
F	Construction	2,776	4,517	5,022	5,477	7,299	6,979	3,771	4,050	5,791	5,933	5,929
	Tertiary	42,880	45,927	47,404	51,501	56,916	62,770	40,423	59,076	69,922	72,092	78,350
G	Wholesale and retail trade	5,354	5,168	5,956	6,439	7,621	7,814	4,784	6,724	8,261	9,055	9,565
	Tourism	14,343	14,768	13,541	15,002	16,596	18,993	5,931	15,997	20,693	18,959	22,062
I	Resorts	13,297	13,462	12,263	13,856	15,514	17,957	5,273	15,132	19,681	17,876	20,899
I	Other accommodation services	605	849	797	632	533	436	143	236	351	370	436
I	Food and beverage services	441	457	481	514	549	600	514	629	661	714	727
	Transportation and communication	7,147	8,179	8,397	8,639	9,109	9,793	5,844	8,174	9,705	10,852	11,696
H	Transportation	3,723	3,923	4,053	4,085	4,339	4,537	2,777	4,110	4,758	5,426	5,746
N	Travel agencies and support services	1,736	1,889	1,751	1,878	2,047	2,326	651	1,529	2,097	2,394	2,812
H	Postal and Telecommunication	1,688	2,367	2,593	2,676	2,723	2,930	2,416	2,535	2,851	3,032	3,139
	Financial services	2,260	2,667	3,092	3,882	4,140	4,442	4,254	6,105	6,324	7,456	7,449
K	Financial intermediation	2,122	2,522	2,936	3,708	3,927	4,267	4,059	5,864	6,000	7,033	7,085
K	Insurance and auxiliary to financial intermediation	139	145	156	174	213	175	195	241	324	423	365
L	Real Estate	4,166	4,480	4,840	5,078	5,720	6,266	6,232	6,601	7,488	7,727	8,098
M	Professional, scientific and technical activities	851	779	848	858	887	869	539	756	907	1,017	1,051
O	Public administration	4,372	4,792	5,101	5,719	6,186	7,164	6,800	6,707	7,467	7,306	7,949
P	Education	1,704	2,116	2,239	2,284	2,561	2,781	2,773	2,935	3,364	3,892	4,079
Q	Human health and social work activities	1,512	1,787	1,932	1,933	2,208	2,461	2,538	3,138	3,210	3,515	3,730
R & S	Entertainment, recreation & Other services	1,170	1,190	1,457	1,667	1,887	2,188	728	1,939	2,504	2,312	2,670
Memorandum items:												
	Resident population	437,535	454,434	472,426	491,589	512,038	533,941	557,426	568,362	579,330	590,297	601,269
	Exchange rate	15.42	15.42	15.42	15.42	15.42	15.42	15.42	15.42	15.42	15.42	15.42
	GDP at current price (US\$ million)	3,688	4,115	4,395	4,806	5,394	5,712	3,703	5,236	6,164	6,607	7,048
	Nominal GDP per capita (MVR)	129,971	139,636	143,459	150,756	162,444	164,960	102,443	142,065	164,060	172,584	180,738
	Nominal GDP per capita (US \$)	8,429	9,056	9,303	9,777	10,535	10,698	6,644	9,213	10,639	11,192	11,721

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

Table 5: GROSS DOMESTIC PRODUCT (AT CURRENT PRICES), GROWTH RATES, BY KIND OF ACTIVITY, 2014- 2024**(Estimated using production approach)****(In percent , at current prices)**

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	12.3	11.6	6.8	9.3	12.2	5.9	-35.2	41.4	17.7	7.2	6.7
	Taxes less subsidies	11.5	16.6	23.6	14.8	8.9	-2.8	-52.1	92.2	9.3	35.8	9.2
	Total GVA at basic prices	12.4	11.0	4.7	8.5	12.8	7.2	-32.8	36.3	18.9	3.5	6.2
	Primary	10.1	16.3	8.6	2.4	9.1	-7.1	9.3	-1.0	12.3	7.6	-19.4
A	Agriculture	1.0	1.9	2.8	6.7	-0.7	1.6	-0.3	8.1	7.5	8.0	6.6
A	Fisheries	13.7	21.4	10.4	1.2	11.9	-9.4	12.0	-3.3	13.7	7.5	-26.4
	Secondary	17.3	42.2	12.3	10.8	28.2	-3.1	-31.8	3.5	27.0	4.2	1.8
C	Manufacturing	5.2	8.4	15.1	14.9	12.7	2.9	-18.3	12.4	9.9	5.6	-14.4
C	fish preparation	-14.5	-11.8	41.8	38.8	5.4	6.8	-0.6	3.2	4.1	23.6	-39.5
C	Other manufacturing products	13.9	15.0	8.4	7.0	15.8	1.4	-25.5	17.5	12.7	-2.3	-0.3
	Electricity and water	9.8	20.9	13.7	13.3	26.5	-4.1	12.3	-11.8	5.6	8.3	24.7
D	Electricity	14.2	31.0	-4.5	18.2	7.9	19.2	17.1	-26.1	11.0	19.3	31.8
E	Water & sewerage	4.8	8.6	40.4	8.4	46.7	-22.7	6.5	7.5	0.6	-2.9	15.9
F	Construction	25.8	62.7	11.2	9.1	33.3	-4.4	-46.0	7.4	43.0	2.5	-0.1
	Tertiary	12.1	7.1	3.2	8.6	10.5	10.3	-35.6	46.1	18.4	3.1	8.7
G	Wholesale and retail trade	21.1	-3.5	15.2	8.1	18.4	2.5	-38.8	40.6	22.8	9.6	5.6
	Tourism	10.8	3.0	-8.3	10.8	10.6	14.4	-68.8	169.7	29.4	-8.4	16.4
I	Resorts	11.6	1.2	-8.9	13.0	12.0	15.7	-70.6	187.0	30.1	-9.2	16.9
I	Other accomodation services	17.2	40.3	-6.1	-20.7	-15.6	-18.3	-67.1	64.4	48.7	5.4	18.0
I	Food and beverage services	-13.2	3.7	5.1	6.9	6.9	9.2	-14.3	22.4	5.1	7.9	1.9
	Transportation and communication	11.1	14.4	2.7	2.9	5.4	7.5	-40.3	39.9	18.7	11.8	7.8
H	Transportation	12.5	5.4	3.3	0.8	6.2	4.6	-38.8	48.0	15.8	14.0	5.9
N	Travel agencies and support services	16.5	8.8	-7.3	7.2	9.0	13.6	-72.0	134.8	37.2	14.2	17.5
H	Postal and Telecommunication	3.1	40.2	9.5	3.2	1.8	7.6	-17.5	4.9	12.5	6.4	3.5
	Financial services	11.3	18.0	16.0	25.5	6.6	7.3	-4.2	43.5	3.6	17.9	-0.1
K	Financial intermediation	11.1	18.8	16.4	26.3	5.9	8.7	-4.9	44.5	2.3	17.2	0.7
K	Insurance and auxiliary to financial interm.	15.8	4.8	7.3	11.3	22.5	-18.0	11.9	23.5	34.2	30.7	-13.9
L	Real Estate	12.1	7.5	8.0	4.9	12.6	9.5	-0.5	5.9	13.4	3.2	4.8
M	Professional, scientific and technical a	12.2	-8.5	8.8	1.1	3.4	-2.0	-37.9	40.1	20.0	12.2	3.3
O	Public administration	8.8	9.6	6.5	12.1	8.2	15.8	-5.1	-1.4	11.3	-2.2	8.8
P	Education	2.4	24.2	5.8	2.0	12.1	8.6	-0.3	5.8	14.6	15.7	4.8
Q	Human health and social work activitie	8.1	18.2	8.1	0.0	14.3	11.4	3.2	23.6	2.3	9.5	6.1
R & S	Entertainment, recreation & Other servi	33.4	1.7	22.4	14.5	13.2	16.0	-66.7	166.2	29.1	-7.6	15.5

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

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Table 6: PERCENTAGE SHARES OF GROSS DOMESTIC PRODUCT(AT CURRENT PRICES), BY KIND OF ACTIVITY, 2014 - 2024

(Estimated using production approach)

(In percent , at current prices)

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Taxes less subsidies	10.9	11.4	13.2	13.8	13.4	12.3	9.1	12.3	11.5	14.5	14.9
	Total GVA at basic prices	89.1	88.6	86.8	86.2	86.6	87.7	90.9	87.7	88.5	85.5	85.1
	Primary	5.3	5.5	5.6	5.3	5.1	4.5	7.6	5.3	5.1	5.1	3.8
A	Agriculture	1.4	1.3	1.2	1.2	1.0	1.0	1.5	1.2	1.1	1.1	1.1
A	Fisheries	3.9	4.3	4.4	4.1	4.1	3.5	6.0	4.1	4.0	4.0	2.8
	Secondary	8.4	10.7	11.3	11.4	13.1	11.9	12.6	9.2	9.9	9.6	9.2
C	Manufacturing	2.0	1.9	2.1	2.2	2.2	2.1	2.7	2.1	2.0	2.0	1.6
C	fish preparation	0.5	0.4	0.5	0.7	0.6	0.6	0.9	0.7	0.6	0.7	0.4
C	Other manufacturing products	1.5	1.5	1.6	1.5	1.6	1.5	1.7	1.4	1.4	1.3	1.2
	Electricity and water	1.5	1.7	1.8	1.9	2.1	1.9	3.3	2.0	1.8	1.9	2.2
D	Electricity	0.8	1.0	0.9	1.0	0.9	1.0	1.9	1.0	0.9	1.0	1.3
E	Water & sewerage	0.7	0.7	0.9	0.9	1.2	0.8	1.4	1.1	0.9	0.8	0.9
F	Construction	4.9	7.1	7.4	7.4	8.8	7.9	6.6	5.0	6.1	5.8	5.5
	Tertiary	75.4	72.4	69.9	69.5	68.4	71.3	70.8	73.2	73.6	70.8	72.1
G	Wholesale and retail trade	9.4	8.1	8.8	8.7	9.2	8.9	8.4	8.3	8.7	8.9	8.8
	Tourism	25.2	23.3	20.0	20.2	20.0	21.6	10.4	19.8	21.8	18.6	20.3
I	Resorts	23.4	21.2	18.1	18.7	18.7	20.4	9.2	18.7	20.7	17.5	19.2
I	Other accomodation services	1.1	1.3	1.2	0.9	0.6	0.5	0.3	0.3	0.4	0.4	0.4
I	Food and beverage services	0.8	0.7	0.7	0.7	0.7	0.7	0.9	0.8	0.7	0.7	0.7
	Transportation and communication	12.6	12.9	12.4	11.7	11.0	11.1	10.2	10.1	10.2	10.7	10.8
H	Transportation	6.5	6.2	6.0	5.5	5.2	5.2	4.9	5.1	5.0	5.3	5.3
N	Travel agencies and support services	3.1	3.0	2.6	2.5	2.5	2.6	1.1	1.9	2.2	2.4	2.6
H	Postal and Telecommunication	3.0	3.7	3.8	3.6	3.3	3.3	4.2	3.1	3.0	3.0	2.9
	Financial services	4.0	4.2	4.6	5.2	5.0	5.0	7.4	7.6	6.7	7.3	6.9
K	Financial intermediation	3.7	4.0	4.3	5.0	4.7	4.8	7.1	7.3	6.3	6.9	6.5
K	Insurance and auxiliary to financial intermediation	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.4	0.3
L	Real Estate	7.3	7.1	7.1	6.9	6.9	7.1	10.9	8.2	7.9	7.6	7.5
M	Professional, scientific and technical activities	1.5	1.2	1.3	1.2	1.1	1.0	0.9	0.9	1.0	1.0	1.0
O	Public administration	7.7	7.6	7.5	7.7	7.4	8.1	11.9	8.3	7.9	7.2	7.3
P	Education	3.0	3.3	3.3	3.1	3.1	3.2	4.9	3.6	3.5	3.8	3.8
Q	Human health and social work activities	2.7	2.8	2.9	2.6	2.7	2.8	4.4	3.9	3.4	3.5	3.4
R & S	Entertainment, recreation & Other services	2.1	1.9	2.1	2.2	2.3	2.5	1.3	2.4	2.6	2.3	2.5

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

Table 7: CONTRIBUTION TO GROWTH (AT CURRENT PRICES), BY KIND OF ACTIVITY, 2014 - 2024**(Estimated using production approach)****(In percent)**

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	12.3	11.6	6.8	9.3	12.2	5.9	(35.2)	41.4	17.7	7.2	6.7
	Taxes less subsidies	1.3	1.8	2.7	1.9	1.2	-0.4	-6.4	8.4	1.1	4.1	1.3
	Total GVA at basic prices	11.1	9.8	4.1	7.4	11.0	6.3	-28.8	33.0	16.6	3.1	5.3
	Primary	0.5	0.9	0.5	0.1	0.5	-0.4	0.4	-0.1	0.7	0.4	-1.0
A	Agriculture	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1
A	Fisheries	0.5	0.8	0.4	0.1	0.5	-0.4	0.4	-0.2	0.6	0.3	-1.1
	Secondary	1.4	3.6	1.3	1.2	3.2	-0.4	-3.8	0.4	2.5	0.4	0.2
C	Manufacturing	0.1	0.2	0.3	0.3	0.3	0.1	-0.4	0.3	0.2	0.1	-0.3
C	fish preparation	-0.1	-0.1	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	-0.3
C	Other manufacturing products	0.2	0.2	0.1	0.1	0.2	0.0	-0.4	0.3	0.2	0.0	0.0
	Electricity and water	0.2	0.3	0.2	0.2	0.5	-0.1	0.2	-0.4	0.1	0.2	0.5
D	Electricity	0.1	0.3	0.0	0.2	0.1	0.2	0.2	-0.5	0.1	0.2	0.3
E	Water & sewerage	0.0	0.1	0.3	0.1	0.4	-0.3	0.1	0.1	0.0	0.0	0.1
F	Construction	1.1	3.1	0.8	0.7	2.5	-0.4	-3.6	0.5	2.2	0.1	0.0
	Tertiary	9.1	5.4	2.3	6.0	7.3	7.0	-25.4	32.7	13.4	2.3	6.1
G	Wholesale and retail trade	1.8	-0.3	1.2	0.7	1.6	0.2	-3.4	3.4	1.9	0.8	0.5
	Tourism	2.8	0.7	-1.9	2.2	2.2	2.9	-14.8	17.6	5.8	-1.8	3.0
I	Resorts	2.7	0.3	-1.9	2.4	2.2	2.9	-14.4	17.3	5.6	-1.9	3.0
I	Other accommodation services	0.2	0.4	-0.1	-0.2	-0.1	-0.1	-0.3	0.2	0.1	0.0	0.1
I	Food and beverage services	-0.1	0.0	0.0	0.0	0.0	0.1	-0.1	0.2	0.0	0.1	0.0
	Transportation and communication	1.4	1.8	0.3	0.4	0.6	0.8	-4.5	4.1	1.9	1.2	0.8
H	Transportation	0.8	0.4	0.2	0.0	0.3	0.2	-2.0	2.3	0.8	0.7	0.3
N	Travel agencies and support services	0.5	0.3	-0.2	0.2	0.2	0.3	-1.9	1.5	0.7	0.3	0.4
H	Postal and Telecommunication	0.1	1.2	0.4	0.1	0.1	0.2	-0.6	0.2	0.4	0.2	0.1
	Financial services	0.5	0.7	0.7	1.2	0.3	0.4	-0.2	3.2	0.3	1.2	0.0
K	Financial intermediation	0.4	0.7	0.7	1.1	0.3	0.4	-0.2	3.2	0.2	1.1	0.1
K	Insurance and auxiliary to financial intermediation	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	-0.1
L	Real Estate	0.9	0.6	0.6	0.4	0.9	0.7	0.0	0.6	1.1	0.3	0.4
M	Professional, scientific and technical activities	0.2	-0.1	0.1	0.0	0.0	0.0	-0.4	0.4	0.2	0.1	0.0
O	Public administration	0.7	0.7	0.5	0.9	0.6	1.2	-0.4	-0.2	0.9	-0.2	0.6
P	Education	0.1	0.7	0.2	0.1	0.4	0.3	0.0	0.3	0.5	0.6	0.2
Q	Human health and social work activities	0.2	0.5	0.2	0.0	0.4	0.3	0.1	1.1	0.1	0.3	0.2
R & S	Entertainment, recreation & Other services	0.6	0.0	0.4	0.3	0.3	0.4	-1.7	2.1	0.7	-0.2	0.4

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

Table 8: IMPLICIT PRICE DEFLATOR, BY KIND OF ACTIVITY, 2014 - 2024**(Estimated using production approach)**

ISIC	Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	GDP at Market price	89.3	95.8	96.0	98.1	101.3	100.0	96.6	99.4	102.8	105.0	108.2
	Taxes less subsidies	68.7	84.0	100.9	107.6	109.0	100.0	102.2	108.9	108.1	138.4	149.8
	Total GVA at basic prices	92.7	97.6	95.4	96.7	100.2	100.0	96.1	98.2	102.1	100.8	103.2
	Primary	80.4	94.0	100.6	95.2	99.0	100.0	102.6	102.4	108.3	112.9	122.9
A	Agriculture	93.8	94.6	96.1	102.4	100.1	100.0	102.8	105.2	109.9	116.7	122.0
A	Fisheries	76.6	93.8	102.0	93.3	98.7	100.0	102.5	101.6	107.9	112.0	123.2
	Secondary	82.1	96.7	99.2	97.0	105.9	100.0	103.4	112.2	119.1	120.2	121.4
C	Manufacturing	94.3	95.0	99.8	100.1	100.1	100.0	101.1	101.0	104.9	108.8	111.7
C	fish preparation	90.6	87.0	100.0	100.0	100.0	100.0	102.5	101.6	107.9	112.0	123.2
C	Other manufacturing products	95.6	97.2	99.7	100.2	100.1	100.0	100.4	100.7	103.6	107.1	108.2
	Electricity and water	101.6	113.8	102.4	101.7	120.0	100.0	94.0	98.4	98.3	99.4	100.2
D	Electricity	90.8	110.7	90.1	92.5	97.6	100.0	90.0	96.7	100.4	101.6	102.2
E	Water & sewerage	118.6	118.5	118.6	114.0	147.0	100.0	100.0	100.0	96.3	96.7	97.4
F	Construction	73.7	93.9	98.3	95.1	104.5	100.0	109.9	125.3	133.6	133.9	136.2
	Tertiary	95.1	98.0	94.4	96.8	99.3	100.0	94.3	96.4	99.8	97.9	100.4
G	Wholesale and retail trade	87.4	88.6	89.0	93.0	100.0	100.0	98.7	99.1	101.2	103.6	104.9
	Tourism	108.4	112.7	99.3	99.9	99.8	100.0	88.7	92.6	100.7	90.9	97.8
I	Resorts	110.1	114.9	99.7	100.3	100.0	100.0	87.6	92.3	100.6	90.3	97.4
I	Other accomodation services	91.1	95.2	97.1	98.1	99.2	100.0	87.9	92.1	100.5	90.3	97.6
I	Food and beverage services	91.2	90.9	92.1	94.0	96.0	100.0	101.1	101.5	104.9	111.9	112.1
	Transportation and communication	105.6	108.9	101.2	103.5	104.9	100.0	94.6	92.5	93.4	90.1	90.6
H	Transportation	107.9	105.8	102.7	107.5	110.9	100.0	100.3	101.0	103.6	107.9	109.0
N	Travel agencies and support services	110.1	114.9	99.7	100.3	100.0	100.0	88.4	92.6	100.9	91.9	98.7
H	Postal and Telecommunication	96.9	109.5	100.0	100.0	100.0	100.0	90.3	81.3	76.6	68.8	65.6
	Financial services	72.8	75.1	82.0	91.1	95.5	100.0	85.3	104.3	102.1	116.9	115.1
K	Financial intermediation	70.4	73.2	80.0	89.4	93.6	100.0	84.5	104.3	101.8	116.8	117.4
K	Insurance and auxiliary to financial intermediation	154.9	141.2	148.9	153.3	154.7	100.0	105.5	103.2	107.7	117.0	82.5
L	Real Estate	80.4	83.2	86.3	90.3	95.7	100.0	96.4	94.7	94.5	93.6	93.2
M	Professional, scientific and technical activities	94.9	95.8	96.3	99.0	98.8	100.0	98.7	99.1	101.3	103.7	104.5
O	Public administration	92.2	95.2	94.9	95.8	97.8	100.0	98.2	99.7	101.2	101.7	101.8
P	Education	80.1	85.1	89.9	90.6	94.4	100.0	98.1	99.8	110.0	112.5	116.3
Q	Human health and social work activities	93.3	95.9	95.5	96.2	97.9	100.0	98.1	102.7	105.5	108.9	114.2
R & S	Entertainment, recreation & Other services	90.2	94.1	99.7	100.2	100.0	100.0	88.6	92.7	100.9	91.8	98.4

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

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Table 9: GROSS DOMESTIC PRODUCT (AT CURRENT PRICES), BY KIND OF ACTIVITY, 2014-2024
(million MVR)
(Estimated using Expenditure approach)

Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Preliminary Expenditure GDP Estimates	56,867	63,455	67,774	74,110	83,177	88,079	57,105	80,744	95,045	101,876	108,672
Household Final Consumption	20,892	25,939	29,632	34,415	38,381	40,834	33,918	37,579	44,377	52,130	56,278
Gross Fixed Capital formation	15,201	21,141	27,081	30,509	39,744	38,800	22,167	22,637	34,846	35,468	37,863
Structures	5,845	10,777	12,918	15,579	21,353	19,841	9,791	9,601	14,508	14,728	14,407
Machinery and Other	7,646	8,692	11,601	12,898	15,668	15,105	11,181	10,783	17,309	17,878	20,825
Transport	1,710	1,673	2,562	2,031	2,724	3,854	1,194	2,253	3,028	2,863	2,631
Government Final Expenditure	10,686	11,474	11,972	10,772	12,045	14,601	13,117	15,086	16,368	17,361	18,979
Net Trade	9,445	5,797	-781	-2,811	-7,980	-5,371	-10,210	7,744	2,945	-1,286	-49
Exports of Goods	4,655	3,698	3,951	4,909	5,231	5,562	3,973	4,401	6,164	6,687	5,831
Exports of Services	47,261	44,799	44,585	46,271	50,039	52,142	23,575	57,045	72,410	68,746	79,167
Imports of Goods	30,203	29,213	32,303	34,332	42,623	42,453	26,342	36,863	51,134	50,821	55,974
Imports of Services	12,268	13,488	17,014	19,659	20,627	20,622	11,416	16,838	24,496	25,898	29,072
Change in Inventory/Discrepancy	643	-896	-130	1,225	988	-784	-1,888	-2,301	-3,491	-1,797	-4,397

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

Table 10: GROSS DOMESTIC PRODUCT (AT CURRENT PRICES), GROWTH RATES, BY KIND OF ACTIVITY, 2015-2024
(Estimated using Expenditure approach)
(In percent)

Industry / Economic Activity	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Preliminary Expenditure GDP Estimates	11.6	6.8	9.3	12.2	5.9	(35.2)	41.4	17.7	7.2	6.7
Household Final Consumption	24.2	14.2	16.1	11.5	6.4	-16.9	10.8	18.1	17.5	8.0
Gross Fixed Capital formation	39.1	28.1	12.7	30.3	-2.4	-42.9	2.1	53.9	1.8	6.8
Structures	84.4	19.9	20.6	37.1	-7.1	-50.7	-1.9	51.1	1.5	-2.2
Machinery and Other	13.7	33.5	11.2	21.5	-3.6	-26.0	-3.6	60.5	3.3	16.5
Transport	-2.2	53.2	-20.7	34.1	41.5	-69.0	88.6	34.4	-5.5	-8.1
Government Final Expenditure	7.4	4.3	-10.0	11.8	21.2	-10.2	15.0	8.5	6.1	9.3
Net Trade	-38.6	-113.5	259.8	183.9	-32.7	90.1	-175.8	-62.0	-143.7	-96.2
Exports of Goods	-20.6	6.8	24.3	6.6	6.3	-28.6	10.8	40.1	8.5	-12.8
Exports of Services	-5.2	-0.5	3.8	8.1	4.2	-54.8	142.0	26.9	-5.1	15.2
Imports of Goods	-3.3	10.6	6.3	24.2	-0.4	-38.0	39.9	38.7	-0.6	10.1
Imports of Services	9.9	26.1	15.5	4.9	0.0	-44.6	47.5	45.5	5.7	12.3
Change in Inventory/Discrepancy	-239.4	-85.5	-1041.4	-19.3	-179.3	140.8	21.9	51.7	-48.5	144.7

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

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Table 11: GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), BY KIND OF ACTIVITY, 2014-2024

(million MVR)

Industry / Economic Activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Preliminary Expenditure GDP Estimates	64,134	66,615	70,861	75,874	82,376	88,079	59,093	81,258	92,493	97,064	100,456
Household Final Consumption	26,875	27,242	30,679	34,596	38,160	40,834	34,354	37,555	43,230	48,130	51,717
Gross Fixed Capital formation	25,794	28,842	29,464	31,633	39,978	38,800	17,299	16,576	21,700	21,084	22,223
Structures	13,432	16,366	16,440	18,364	21,970	19,841	9,011	7,820	11,026	11,029	10,603
Machinery and Other	10,453	10,693	11,421	11,714	15,241	15,105	7,118	6,702	7,967	7,630	9,479
Transport	1,909	1,783	1,602	1,555	2,767	3,854	1,171	2,055	2,707	2,425	2,141
Government Final Expenditure	10,971	12,353	12,759	11,379	12,411	14,601	13,689	14,583	13,866	13,771	13,773
Net Trade	-3,071	-2,374	-4,460	-4,907	-7,821	-5,371	-6,336	19,591	14,629	17,585	13,802
Exports of Goods	4,472	3,383	3,611	4,220	4,659	5,562	4,786	5,577	7,386	7,938	6,580
Exports of Services	42,954	42,594	44,595	46,392	50,843	52,142	24,505	61,578	71,901	74,794	80,435
Imports of Goods	37,988	34,565	35,307	35,558	42,555	42,453	23,843	29,525	38,086	37,687	41,417
Imports of Services	12,509	13,787	17,358	19,961	20,767	20,622	11,784	18,040	26,572	27,460	31,795
Change in Inventory/Discrepancy	3,565	551	2,419	3,175	-352	-784	87	-7,047	-931	-3,506	-1,058

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning

**Table 12: GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), GROWTH RATES, BY KIND OF ACTIVITY, 2015-2024
(Estimated using Expenditure approach)**

(In percent , 2019 =100)

Industry / Economic Activity	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Preliminary Expenditure GDP Estimates	3.9	6.4	7.1	8.6	6.9	-32.9	37.5	13.8	4.9	3.5
Household Final Consumption	1.4	12.6	12.8	10.3	7.0	-15.9	9.3	15.1	11.3	7.5
Gross Fixed Capital formation	11.8	2.2	7.4	26.4	-2.9	-55.4	-4.2	30.9	-2.8	5.4
Structures	21.8	0.5	11.7	19.6	-9.7	-54.6	-13.2	41.0	0.0	-3.9
Machinery and Other	2.3	6.8	2.6	30.1	-0.9	-52.9	-5.8	18.9	-4.2	24.2
Transport	-6.6	-10.1	-3.0	78.0	39.3	-69.6	75.4	31.8	-10.4	-11.7
Government Final Expenditure	12.6	3.3	-10.8	9.1	17.6	-6.2	6.5	-4.9	-0.7	0.0
Net Trade	-22.7	87.9	10.0	59.4	-31.3	18.0	-409.2	-25.3	20.2	-21.5
Exports of Goods	-24.3	6.7	16.9	10.4	19.4	-13.9	16.5	32.4	7.5	-17.1
Exports of Services	-0.8	4.7	4.0	9.6	2.6	-53.0	151.3	16.8	4.0	7.5
Imports of Goods	-9.0	2.1	0.7	19.7	-0.2	-43.8	23.8	29.0	-1.0	9.9
Imports of Services	10.2	25.9	15.0	4.0	-0.7	-42.9	53.1	47.3	3.3	15.8
Change in Inventory/Discrepancy	-84.5	338.9	31.2	-111.1	122.5	-111.1	-8,229.4	-86.8	276.4	-69.8

Note : na = not available

Published in September 2025

Source: Maldives Bureau of Statistics / Ministry of Finance and Planning