

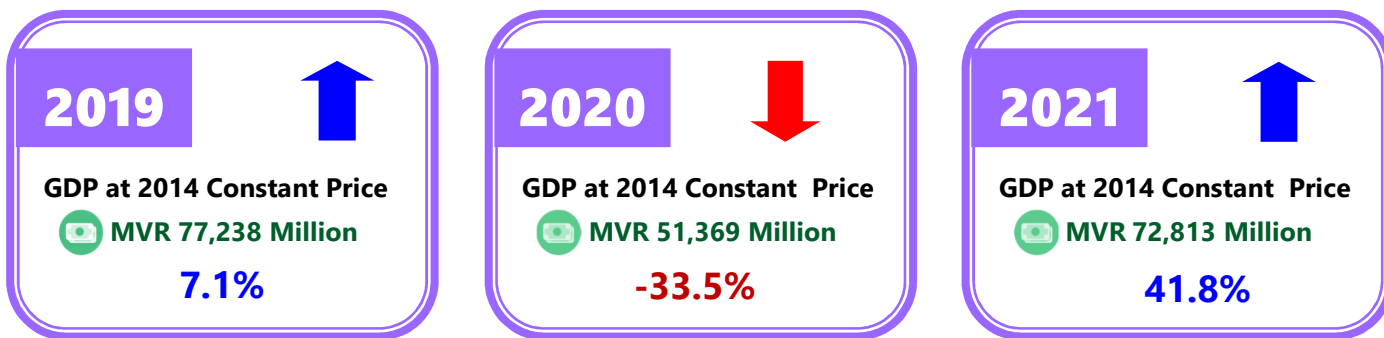
# ANNUAL GROSS DOMESTIC PRODUCT Maldives

Base year = 2014

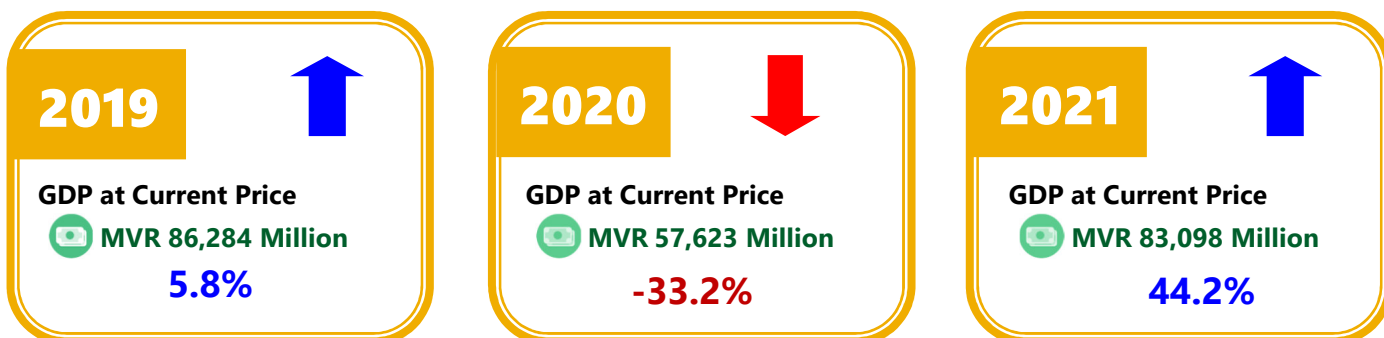
TIME OF RELEASE: 5<sup>th</sup> October 2022

## MALDIVIAN ECONOMY 2019-2021

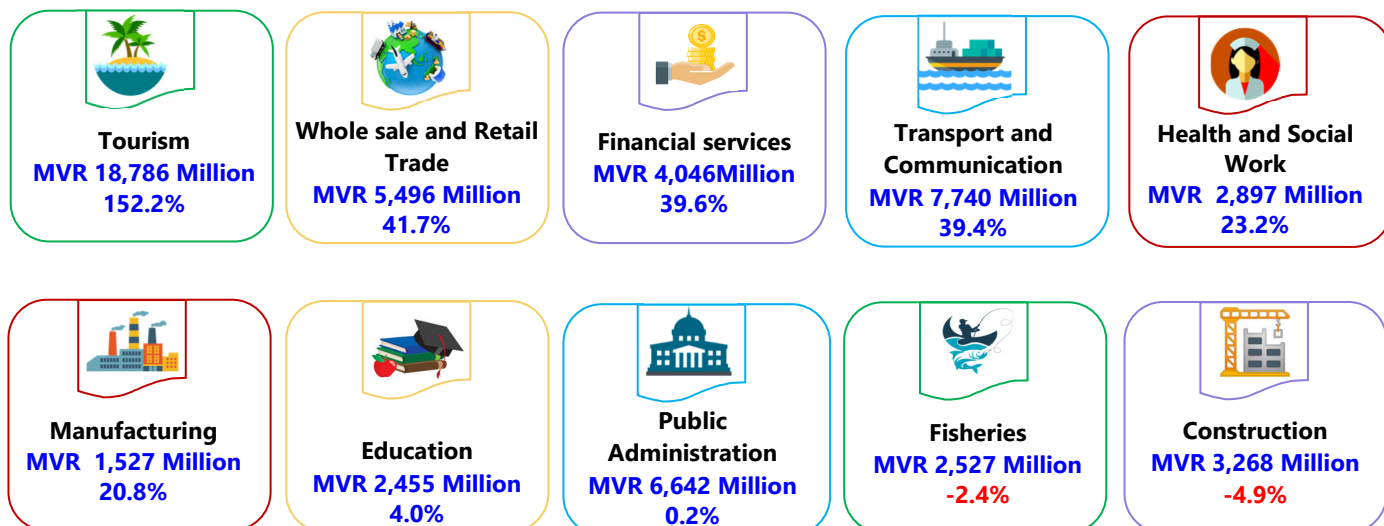
### GDP AT CONSTANT PRICE



### GDP AT CURRENT PRICE



### GDP BY PRODUCTION 2021 in constant price



# GROSS DOMESTIC PRODUCT BY PRODUCTION

## NOMINAL GROSS DOMESTIC PRODUCT

**Table 1: Nominal GDP 2016 -2021 (in million MVR)**

Year	2016	2017	2018	2019	2020	2021
GDP at Market Price	67,300	73,153	81,586	86,284	57,623	83,098
Taxes less subsidies	8,915	10,235	11,142	11,316	5,419	10,422
Total GVA at basic price	58,386	62,917	70,444	74,967	52,204	72,676

**Figure 1: Nominal GDP per capita 2016 -2021 (in US\$)**

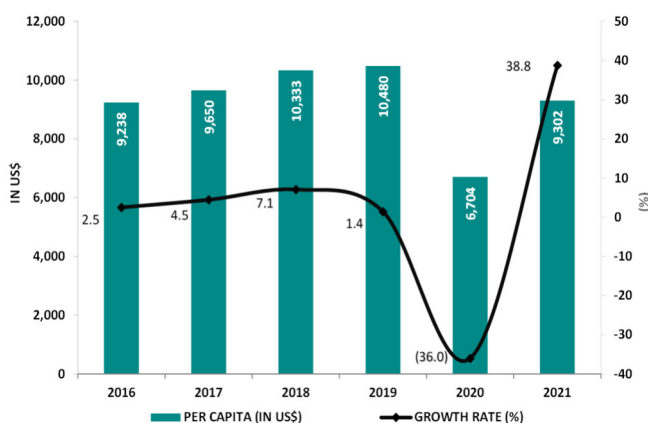


Table 1 shows the nominal GDP at Market price from year 2016 to 2021 and total GVA at basic prices.

Nominal GDP at market price for year 2021 is MVR 83,098 million. This is an increase of 44.2 per cent in growth rate. Taxes less subsidies for year 2021 is MVR 10,422. This is an increase of MVR 5,003 million or an increase of 92.3 per cent compared to the previous year.

Figure 1 shows Nominal GDP per capita from year 2016 to 2021. GDP per capita for 2021 is US\$ 9,302. This is decline of 38.8 per cent in per capita growth rate compared to previous year. Average per capita growth rate for past five years is 3.03 per cent.

**Figure 2: Percentage share of Nominal GDP 2021**

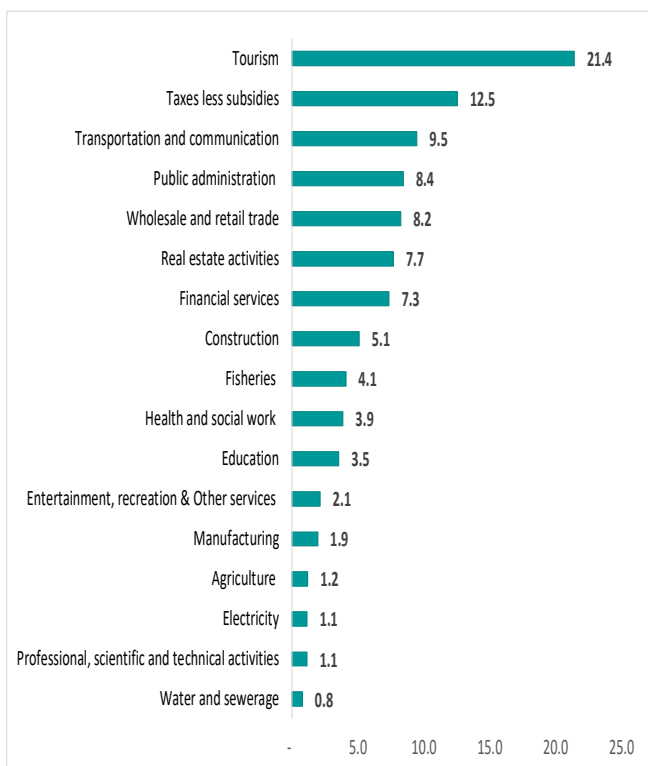


Figure 2 shows the Nominal GDP percentage share for the year 2021.

Tourism sector has the largest percentage share of 21.4 per cent for 2021. Compared to previous year, tourism sector has increased its share by 9.8 percentage points in 2021. This is due to the recovery of tourism sector from the COVID-19 pandemic.

Transportation and communication the second largest with a percentage share of 9.5 per cent. Public administration sector with a percentage share of 8.4 per cent was the third largest sector.

Water and sewerage sector shares the lowest percentage in the Nominal GDP, with a share of 0.8 per cent. Professional, scientific and technical activities has the second lowest share of 1.1 per cent for year 2021.

## REAL GROSS DOMESTIC PRODUCT

**Table 2: Real GDP 2016 -2021 (in million MVR)**

Year	2016	2017	2018	2019	2020	2021
<b>GDP at Market Price</b>	<b>62,215</b>	<b>66,701</b>	<b>72,119</b>	<b>77,238</b>	<b>51,369</b>	<b>72,813</b>
Taxes less subsidies	6,177	6,710	7,273	7,775	3,652	6,986
<b>Total GVA at basic price</b>	<b>56,038</b>	<b>59,991</b>	<b>64,846</b>	<b>69,463</b>	<b>47,717</b>	<b>65,827</b>

Table 2 shows the real GDP at Market price from year 2016 to 2021 and total GVA at basic prices.

Real GDP at market price for year 2021 is MVR 72,813 million. This is an increase of MVR 21,444 million compared to previous year, indicating a increment of 41.8 per cent in annual growth rate. Taxes less subsidies for year 2021 is MVR 6,986. This is an increase of MVR 4,123 million, which is an increase of – 91.3 per cent compared to previous year.

**Figure 3: Real GDP, value and growth rate 2016-2021**

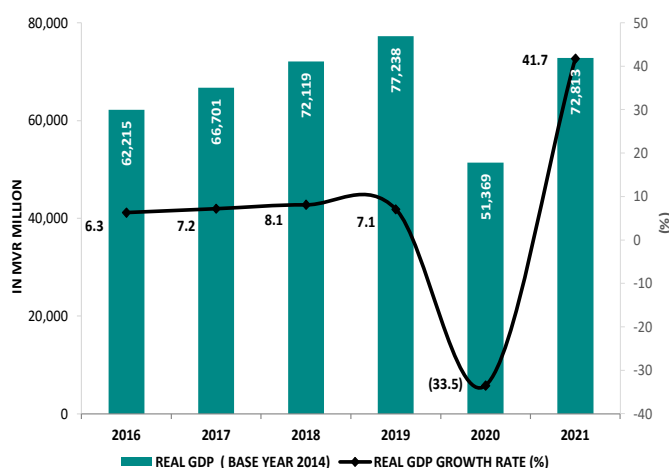


Figure 3 shows the real GDP growth rate from 2016 to 2021.

As shown in the figure, over past years, real GDP shows positive growth rate except for year 2020. In 2020, Maldivian economy shrank by –33.5 per cent due to the impact of COVID-19 pandemic. However, in 2021, it expanded by 41.7 mainly fueled by the increase in tourism and transportation sector growth.

## IMPLICIT PRICE DEFLATOR

**Figure 4: Implicit price deflator and growth rate,**

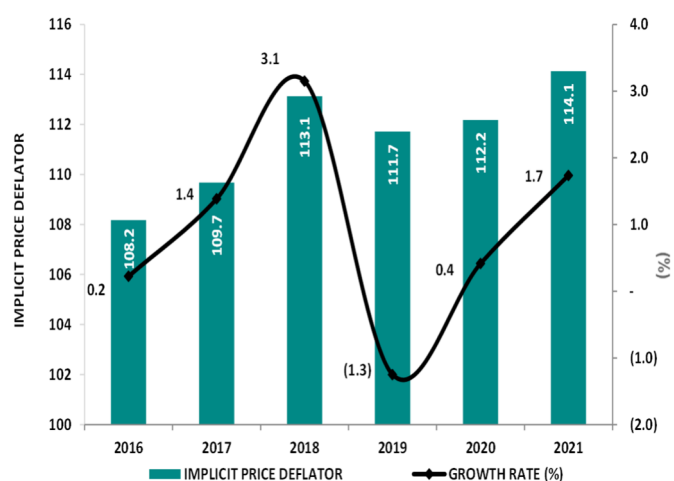


Figure 4 shows the implicit price deflator (IPD) and growth rate of implicit price deflator.

IPD for the year 2021 is at 114. When compared to the previous year, 2021 shows a growth of 1.7 per cent depicting an increase in price level in overall economy.

The overall price level in 2019 declined mainly due to the decline in tourism sector prices.

# MAIN SECTORS

## TOURISM

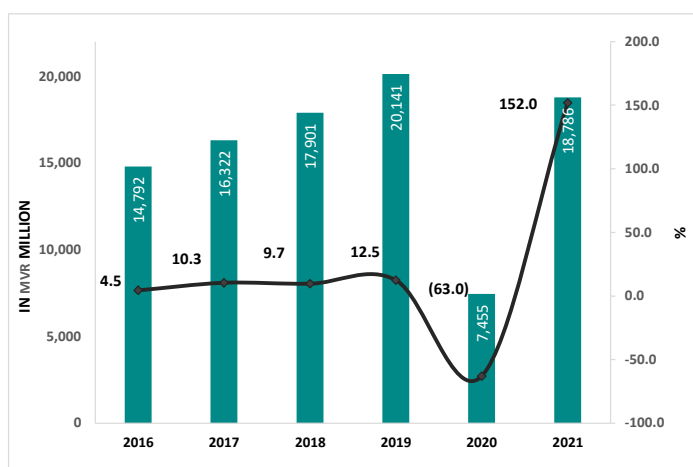


Figure 5 shows annual growth rate of Tourism sector from year 2016 to 2021.

Real GVA 2021 for tourism sector is MVR 18,786 million. This is an increment of 152.0 per cent in annual growth rate compared to previous year. This increase is due to the recovery of COVID-19 pandemic.

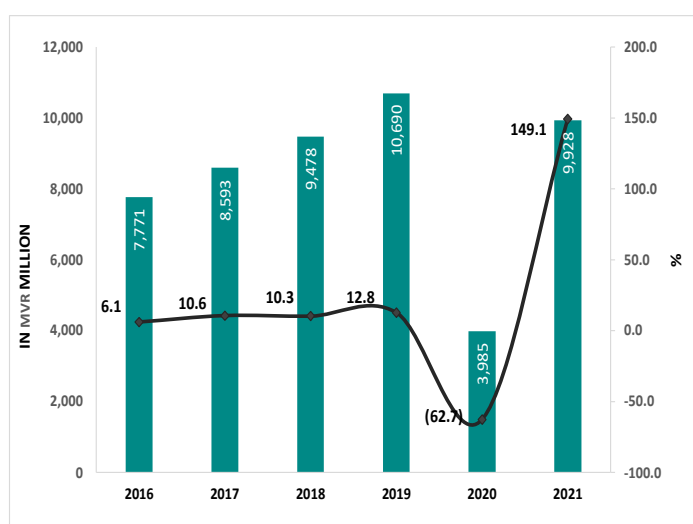


Figure 6 shows the number of tourist bed-nights and the growth rate. The number of tourist bed-nights increased by 5.9 million compared to year 2020, which is an increment of 149.1 percent. This huge increase in tourist bed-nights was due to the removal of travel restrictions of COVID-19 pandemic.

## PUBLIC ADMINISTRATION

**Figure 7: Public administration, growth rate 2016-2021**

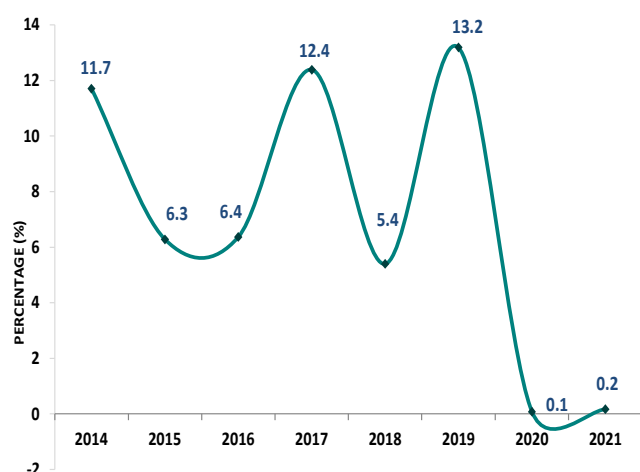


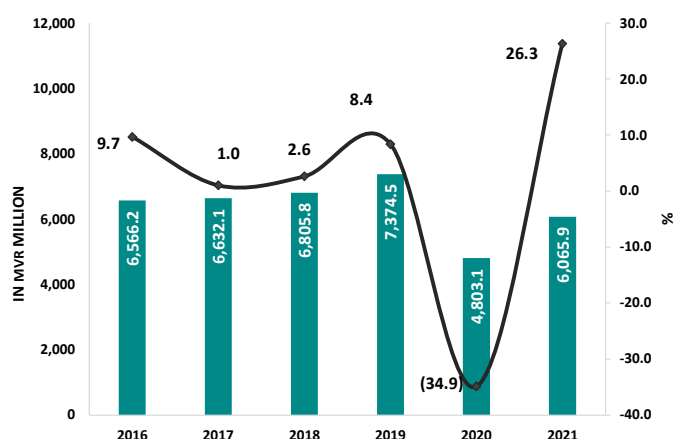
Figure 7 shows annual growth rate of Public administration sector from year 2016 to 2021.

Real GVA 2021 for public administration sector is MVR 6,642. Annual growth rate of public administration sector in 2021 is 0.2 per cent, depicting an increase in value added by public administration sector.

GVA for this sector is determined by government value added deflated by government wage index.

## TRANSPORT AND COMMUNICATION

**Figure 8: Transport & communication, Value and**

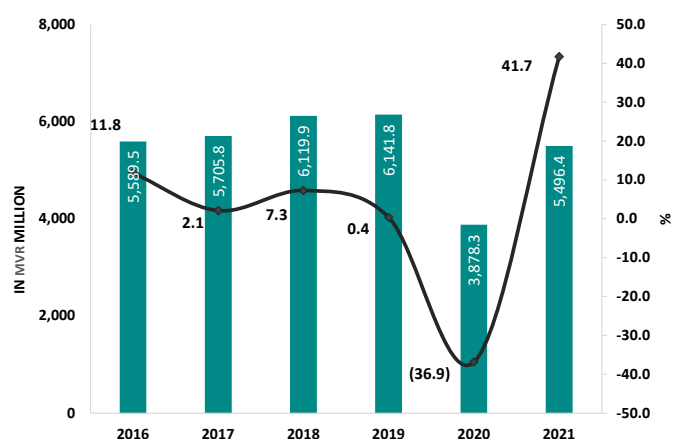


Real GVA for transportation and communication sector is MVR 6,066 million. This is an increment of – 26 per cent compared to the previous year.

The sector had a huge impact due to the Covid-19 as mobility was restricted. Thus, in 2020 the sector contracted by 34.9 percent.

## WHOLESALE AND RETAIL TRADE

**Figure 9: Wholesale and retail trade, Value and growth rate 2016 -2021**

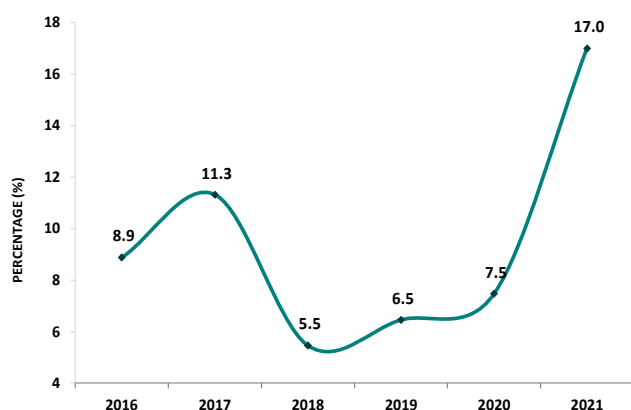


Real GVA for wholesale and retail trade sector is MVR 5,496.4 million. This is an increment of 41.7 per cent when compared to the previous year. This increase is due to recovery of COVID-19 pandemic. The COVID-19 pandemic has had a huge impact on the trade sector due to the restriction in transportation of goods due to the closure of borders.

Total percentage share for this sector is 8.2 per cent.

## FINANCIAL SERVICES

**Figure 10: Financial services growth rate, 2016 -2021**



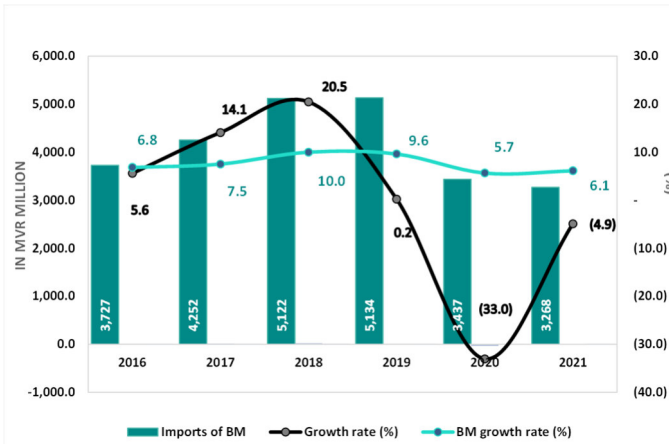
Real GVA for Financial services sector is MVR 4,045 million. When compared to the previous year 2021, it shows a growth of 17 per cent depicting an increase in financial services.

This is due to increase of both banking and insurance services during 2021.

Total percentage share for this sector is 7.1 per cent .

## CONSTRUCTION

**Figure 11: Construction Value, growth rate and BM growth rate 2016-2021**



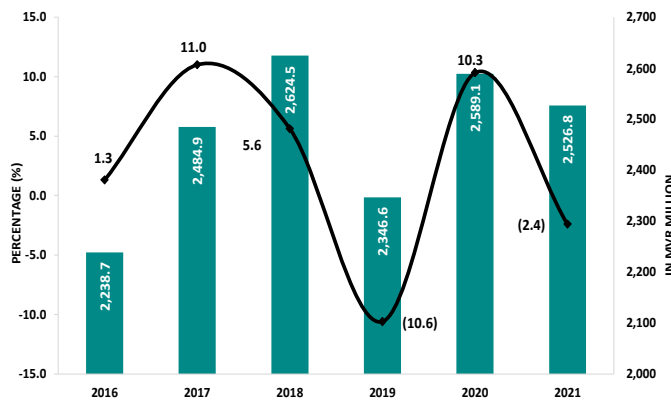
Real GVA for Construction sector is MVR 3,268 million. This is a decline of –4.9 per cent compared to the previous year.

This decline is depicted by the increase in the price of building materials and also decreasing buildings approved for the construction in the year 2020.

Total percentage share for this sector is 6.8 per cent .

## FISHERIES

**Figure 12: Fisheries, Value and growth rate 2016-2021**



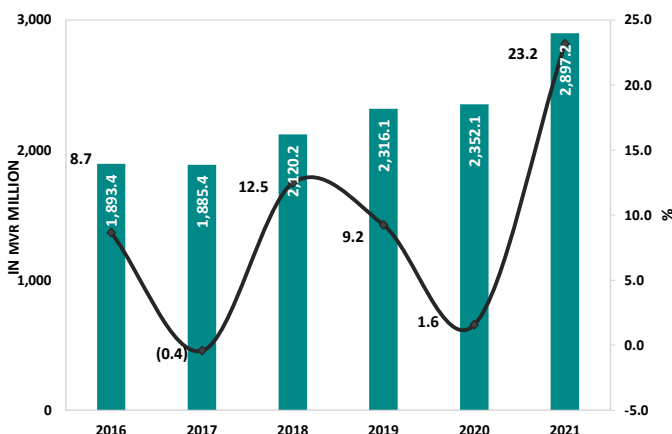
Real GVA for fisheries sector is MVR 2,527 million as shown in Figure 12.

When compared to the previous year (2020), 2021 shows a decline of –2.4 per cent depicting an in decrease in fisheries sector. This decrease is depicted by the decrease in fish catch by 0.02 per cent compared to the previous year, 2020.

Total percentage share for this sector is 3.5 per cent

## HEALTH AND SOCIAL WORK

**Figure 13: Health and social work, value and growth rate 2016-2021**



Real GVA for health and social work sector is MVR 2,897 million as shown in Figure 13

When compared to the previous year (2020), 2021 shows a growth of 23.2 per cent. This increased growth was primarily due to increase in government spending on health sector.

Total percentage share for this sector is 4.0 per cent .

## ADDITIONAL INFORMATION

FORTHCOMING ISSUES	Issue (annually)	Release date
	2022	September 2023
	2023	September 2024
	2024	September 2025
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. Mariyam Shadeena, Ms Aishath Hassan. The entire process of data collection, updating and verification and compilation has been done by Ms. Aishath Hassan, Ms. Mariyam Shadeena and Ms. Aishath Sobaha in close collaboration with 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 - 2021**  
**(million MVR)**  
**(Estimated using production approach)**

ISIC	Industry / Economic Activity	(In Million MVR , at 2014 constant prices)							
		2014	2015	2016	2017	2018 <sup>3/</sup>	2019 <sup>2/</sup>	2020 <sup>2/</sup>	2021 <sup>1/</sup>
	<b>GDP at Market price</b>	<b>56,867</b>	<b>58,507</b>	<b>62,215</b>	<b>66,701</b>	<b>72,119</b>	<b>77,238</b>	<b>51,369</b>	<b>72,813</b>
	Taxes less subsidies	6,184	5,953	6,177	6,710	7,273	7,775	3,652	6,986
	<b>Total GVA at basic prices</b>	<b>50,683</b>	<b>52,554</b>	<b>56,038</b>	<b>59,991</b>	<b>64,846</b>	<b>69,463</b>	<b>47,717</b>	<b>65,827</b>
	<b>Primary</b>	<b>3,018</b>	<b>3,006</b>	<b>3,050</b>	<b>3,302</b>	<b>3,460</b>	<b>3,202</b>	<b>3,428</b>	<b>3,406</b>
A	Agriculture	783	796	811	817	835	855	839	880
A	Fisheries	2,235	2,210	2,239	2,485	2,625	2,347	2,589	2,527
	<b>Secondary</b>	<b>4,785</b>	<b>5,653</b>	<b>6,156</b>	<b>6,956</b>	<b>8,036</b>	<b>8,209</b>	<b>6,175</b>	<b>6,454</b>
C	Manufacturing	1,129	1,210	1,311	1,481	1,650	1,680	1,342	1,527
C	<i>fish preparation</i>	279	251	299	407	417	433	423	429
C	<i>Other manufacturing products</i>	850	959	1,011	1,074	1,234	1,247	918	1,098
	Electricity and water	880	913	1,118	1,224	1,264	1,395	1,396	1,659
D	<i>Electricity</i>	482	504	576	646	643	728	721	961
E	<i>Water &amp; sewerage</i>	398	409	542	578	621	668	675	698
F	Construction	2,776	3,530	3,727	4,252	5,122	5,134	3,437	3,268
	<b>Tertiary</b>	<b>42,880</b>	<b>43,896</b>	<b>46,832</b>	<b>49,733</b>	<b>53,350</b>	<b>58,053</b>	<b>38,113</b>	<b>55,967</b>
G	Wholesale and retail trade	5,354	5,000	5,589	5,706	6,120	6,142	3,878	5,496
	Tourism	14,343	14,160	14,792	16,322	17,901	20,141	7,455	18,786
I	<i>Resorts</i>	13,297	12,563	12,849	14,207	15,490	17,448	6,224	16,507
I	<i>Other accomodation services</i>	605	1,140	1,472	1,623	1,899	2,159	798	1,710
I	<i>Food and beverage services</i>	441	457	472	492	513	535	433	569
	Transportation and communication	7,147	7,767	8,434	8,593	8,911	9,725	5,551	7,740
H	<i>Transportation</i>	3,723	3,868	3,988	3,934	4,029	4,331	2,309	3,437
N	<i>Travel agencies and support services</i>	1,736	1,779	1,868	1,961	2,105	2,350	748	1,674
H	<i>Postal and Telecommunication</i>	1,688	2,120	2,578	2,698	2,777	3,044	2,494	2,628
	Financial services	2,260	2,364	2,574	2,865	3,022	3,217	3,458	4,045
K	<i>Financial intermediation</i>	2,122	2,207	2,418	2,699	2,824	2,967	3,271	3,816
K	<i>Insurance and auxiliary to financial intermediation</i>	139	157	156	167	198	250	187	230
L	Real Estate	4,166	4,315	4,474	4,495	4,754	4,968	5,166	5,448
M	Professional, scientific and technical activities	851	798	892	909	973	974	617	871
O	Public administration	4,372	4,647	4,942	5,554	5,854	6,626	6,631	6,642
P	Education	1,704	1,993	1,996	2,023	2,175	2,231	2,360	2,455
Q	Human health and social work activities	1,512	1,743	1,893	1,885	2,120	2,316	2,352	2,897
R & S	Entertainment, recreation & Other services	1,170	1,108	1,244	1,379	1,519	1,713	645	1,585

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure



**Table 2: GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES) GROWTH RATES, BY KIND OF ACTIVITY, 2014 - 2021**  
(Estimated using production approach)

ISIC	Industry / Economic Activity	(In percent , at 2014 constant prices)							
		2014	2015	2016	2017	2018 <sup>3/J</sup>	2019 <sup>2/J</sup>	2020 <sup>2/J</sup>	2021 <sup>1/J</sup>
	<b>GDP at Market price</b>	<b>7.3</b>	<b>2.9</b>	<b>6.3</b>	<b>7.2</b>	<b>8.1</b>	<b>7.1</b>	<b>-33.5</b>	<b>41.7</b>
	Taxes less subsidies	7.6	-3.7	3.8	8.6	8.4	6.9	-53.0	91.3
	<b>Total GVA at basic prices</b>	<b>7.3</b>	<b>3.7</b>	<b>6.6</b>	<b>7.1</b>	<b>8.1</b>	<b>7.1</b>	<b>-31.3</b>	<b>38.0</b>
	<b>Primary</b>	<b>-0.3</b>	<b>-0.4</b>	<b>1.5</b>	<b>8.3</b>	<b>4.8</b>	<b>-7.5</b>	<b>7.1</b>	<b>-0.6</b>
A	Agriculture	0.7	1.6	1.9	0.7	2.2	2.4	-1.8	4.8
A	Fisheries	-0.6	-1.1	1.3	11.0	5.6	-10.6	10.3	-2.4
	<b>Secondary</b>	<b>16.2</b>	<b>18.1</b>	<b>8.9</b>	<b>13.0</b>	<b>15.5</b>	<b>2.1</b>	<b>-24.8</b>	<b>4.5</b>
C	Manufacturing	-1.1	7.2	8.4	13.0	11.4	1.8	-20.1	13.8
C	<i>fish preparation</i>	-19.6	-10.3	19.5	35.8	2.5	3.9	-2.2	1.2
C	<i>Other manufacturing products</i>	7.0	12.9	5.4	6.2	14.8	1.1	-26.3	19.6
	Electricity and water	7.5	3.7	22.5	9.4	3.3	10.4	0.0	18.9
D	<i>Electricity</i>	6.6	4.6	14.3	12.1	-0.5	13.2	-0.9	33.4
E	<i>Water &amp; sewerage</i>	8.7	2.7	32.7	6.6	7.5	7.4	1.1	3.4
F	Construction	28.5	27.2	5.6	14.1	20.5	0.2	-33.0	-4.9
	<b>Tertiary</b>	<b>7.0</b>	<b>2.4</b>	<b>6.7</b>	<b>6.2</b>	<b>7.3</b>	<b>8.8</b>	<b>-34.3</b>	<b>46.8</b>
G	Wholesale and retail trade	19.2	-6.6	11.8	2.1	7.3	0.4	-36.9	41.7
	Tourism	2.6	-1.3	4.5	10.3	9.7	12.5	-63.0	152.0
I	<i>Resorts</i>	3.1	-5.5	2.3	10.6	9.0	12.6	-64.3	165.2
I	<i>Other accomodation services</i>	10.0	88.4	29.1	10.2	17.0	13.7	-63.0	114.2
I	<i>Food and beverage services</i>	-17.2	3.6	3.2	4.3	4.2	4.3	-19.0	31.5
	Transportation and communication	6.4	8.7	8.6	1.9	3.7	9.1	-42.9	39.4
H	<i>Transportation</i>	7.2	3.9	3.1	-1.3	2.4	7.5	-46.7	48.9
N	<i>Travel agencies and support services</i>	9.6	2.4	5.0	5.0	7.3	11.7	-68.2	123.8
H	<i>Postal and Telecommunication</i>	1.8	25.6	21.6	4.6	3.0	9.6	-18.1	5.4
	Financial services	3.4	4.6	8.9	11.3	5.5	6.5	7.5	17.0
K	<i>Financial intermediation</i>	4.0	4.0	9.5	11.6	4.6	5.1	10.2	16.7
K	<i>Insurance and auxiliary to financial intermediation</i>	-4.3	13.2	-0.5	6.8	18.9	26.1	-25.3	23.0
L	Real Estate	7.5	3.6	3.7	0.5	5.8	4.5	4.0	5.4
M	Professional, scientific and technical activities	9.9	-6.2	11.8	1.9	7.0	0.2	-36.6	41.2
O	Public administration	11.7	6.3	6.4	12.4	5.4	13.2	0.1	0.2
P	Education	4.3	17.0	0.1	1.4	7.5	2.5	5.8	4.0
Q	Human health and social work activities	9.3	15.3	8.7	-0.4	12.5	9.2	1.6	23.2
R & S	Entertainment, recreation & Other services	2.6	-5.3	12.3	10.8	10.2	12.8	-62.4	145.9

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure

**Table 3: PERCENTAGE SHARES OF GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), BY KIND OF ACTIVITY, 2014 - 2021**  
(Estimated using production approach)

ISIC	Industry / Economic Activity	(In percent , at 2014 constant prices)							
		2014	2015	2016	2017	2018 <sup>3/</sup>	2019 <sup>2/</sup>	2020 <sup>2/</sup>	2021 <sup>1/</sup>
	<b>GDP at Market price</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Taxes less subsidies	10.9	10.2	9.9	10.1	10.1	10.1	7.1	9.6
	<b>Total GVA at basic prices</b>	<b>89.1</b>	<b>89.8</b>	<b>90.1</b>	<b>89.9</b>	<b>89.9</b>	<b>89.9</b>	<b>92.9</b>	<b>90.4</b>
	<b>Primary</b>	<b>5.3</b>	<b>5.1</b>	<b>4.9</b>	<b>5.0</b>	<b>4.8</b>	<b>4.1</b>	<b>6.7</b>	<b>4.7</b>
A	Agriculture	1.4	1.4	1.3	1.2	1.2	1.1	1.6	1.2
A	Fisheries	3.9	3.8	3.6	3.7	3.6	3.0	5.0	3.5
	<b>Secondary</b>	<b>8.4</b>	<b>9.7</b>	<b>9.9</b>	<b>10.4</b>	<b>11.1</b>	<b>10.6</b>	<b>12.0</b>	<b>8.9</b>
C	Manufacturing	2.0	2.1	2.1	2.2	2.3	2.2	2.6	2.1
C	<i>fish preparation</i>	0.5	0.4	0.5	0.6	0.6	0.6	0.8	0.6
C	<i>Other manufacturing products</i>	1.5	1.6	1.6	1.6	1.7	1.6	1.8	1.5
	Electricity and water	1.5	1.6	1.8	1.8	1.8	1.8	2.7	2.3
D	<i>Electricity</i>	0.8	0.9	0.9	1.0	0.9	0.9	1.4	1.3
E	<i>Water &amp; sewerage</i>	0.7	0.7	0.9	0.9	0.9	0.9	1.3	1.0
F	Construction	4.9	6.0	6.0	6.4	7.1	6.6	6.7	4.5
	<b>Tertiary</b>	<b>75.4</b>	<b>75.0</b>	<b>75.3</b>	<b>74.6</b>	<b>74.0</b>	<b>75.2</b>	<b>74.2</b>	<b>76.9</b>
G	Wholesale and retail trade	9.4	8.5	9.0	8.6	8.5	8.0	7.5	7.5
	Tourism	25.2	24.2	23.8	24.5	24.8	26.1	14.5	25.8
I	<i>Resorts</i>	23.4	21.5	20.7	21.3	21.5	22.6	12.1	22.7
I	<i>Other accomodation services</i>	1.1	1.9	2.4	2.4	2.6	2.8	1.6	2.3
I	<i>Food and beverage services</i>	0.8	0.8	0.8	0.7	0.7	0.7	0.8	0.8
	Transportation and communication	12.6	13.3	13.6	12.9	12.4	12.6	10.8	10.6
H	<i>Transportation</i>	6.5	6.6	6.4	5.9	5.6	5.6	4.5	4.7
N	<i>Travel agencies and support services</i>	3.1	3.0	3.0	2.9	2.9	3.0	1.5	2.3
H	<i>Postal and Telecommunication</i>	3.0	3.6	4.1	4.0	3.9	3.9	4.9	3.6
	Financial services	4.0	4.0	4.1	4.3	4.2	4.2	6.7	5.6
K	<i>Financial intermediation</i>	3.7	3.8	3.9	4.0	3.9	3.8	6.4	5.2
K	<i>Insurance and auxiliary to financial intermediation</i>	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.3
L	Real Estate	7.3	7.4	7.2	6.7	6.6	6.4	10.1	7.5
M	Professional, scientific and technical activities	1.5	1.4	1.4	1.4	1.3	1.3	1.2	1.2
O	Public administration	7.7	7.9	7.9	8.3	8.1	8.6	12.9	9.1
P	Education	3.0	3.4	3.2	3.0	3.0	2.9	4.6	3.4
Q	Human health and social work activities	2.7	3.0	3.0	2.8	2.9	3.0	4.6	4.0
R & S	Entertainment, recreation & Other services	2.1	1.9	2.0	2.1	2.1	2.2	1.3	2.2

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure

**Table 4: GROSS DOMESTIC PRODUCT (AT CURRENT PRICES), BY KIND OF ACTIVITY , 2014 - 2021**  
**(million MVR)**  
**(Estimated using production approach)**

ISIC	Industry / Economic Activity	(In Million MVR , at current prices)							
		2014	2015	2016	2017	2018 <sup>3/</sup>	2019 <sup>2/</sup>	2020 <sup>2/</sup>	2021 <sup>1/</sup>
	<b>GDP at Market price</b>	<b>56,867</b>	<b>63,147</b>	<b>67,300</b>	<b>73,153</b>	<b>81,586</b>	<b>86,284</b>	<b>57,623</b>	<b>83,098</b>
	Taxes less subsidies	6,184	7,213	8,915	10,235	11,142	11,316	5,419	10,422
	<b>Total GVA at basic prices</b>	<b>50,683</b>	<b>55,934</b>	<b>58,386</b>	<b>62,917</b>	<b>70,444</b>	<b>74,967</b>	<b>52,204</b>	<b>72,676</b>
	<b>Primary</b>	<b>3,018</b>	<b>3,514</b>	<b>3,820</b>	<b>3,915</b>	<b>4,272</b>	<b>3,972</b>	<b>4,613</b>	<b>4,376</b>
A	Agriculture	783	803	831	892	892	912	920	987
A	Fisheries	2,235	2,711	2,989	3,023	3,380	3,061	3,693	3,389
	<b>Secondary</b>	<b>4,785</b>	<b>6,744</b>	<b>7,501</b>	<b>8,228</b>	<b>10,449</b>	<b>10,054</b>	<b>6,853</b>	<b>7,433</b>
C	Manufacturing	1,129	1,211	1,380	1,563	1,733	1,764	1,438	1,610
C	<i>fish preparation</i>	279	240	331	447	458	476	466	455
C	<i>Other manufacturing products</i>	850	971	1,050	1,116	1,275	1,288	972	1,155
	Electricity and water	880	1,024	1,114	1,213	1,461	1,364	1,468	1,586
D	<i>Electricity</i>	482	615	571	658	691	801	869	941
E	<i>Water &amp; sewerage</i>	398	409	542	556	770	563	600	644
F	Construction	2,776	4,510	5,007	5,452	7,255	6,926	3,947	4,237
	<b>Tertiary</b>	<b>42,880</b>	<b>45,676</b>	<b>47,065</b>	<b>50,774</b>	<b>55,723</b>	<b>60,941</b>	<b>40,739</b>	<b>60,868</b>
G	Wholesale and retail trade	5,354	5,052	5,691	6,015	6,959	6,975	4,420	6,849
	Tourism	14,343	14,734	13,636	14,985	16,465	18,550	6,720	17,791
I	<i>Resorts</i>	13,297	13,088	11,591	12,734	13,861	15,599	5,377	15,332
I	<i>Other accomodation services</i>	605	1,191	1,568	1,745	2,064	2,366	863	1,872
I	<i>Food and beverage services</i>	441	455	476	507	539	586	479	586
	Transportation and communication	7,147	8,136	8,364	8,601	9,077	9,766	5,534	7,871
H	<i>Transportation</i>	3,723	3,884	4,012	4,035	4,305	4,500	2,287	3,605
N	<i>Travel agencies and support services</i>	1,736	1,856	1,691	1,782	1,909	2,132	675	1,585
H	<i>Postal and Telecommunication</i>	1,688	2,396	2,661	2,783	2,863	3,135	2,572	2,682
	Financial services	2,260	2,637	3,023	3,753	3,956	4,199	4,247	6,103
K	<i>Financial intermediation</i>	2,122	2,494	2,873	3,589	3,759	4,040	4,059	5,864
K	<i>Insurance and auxiliary to financial intermediation</i>	139	143	150	164	197	158	188	239
L	Real Estate	4,166	4,464	4,806	5,025	5,641	6,157	6,168	6,389
M	Professional, scientific and technical activities	851	805	905	946	1,010	1,022	658	937
O	Public administration	4,372	4,785	5,087	5,695	6,151	7,114	6,927	7,010
P	Education	1,704	2,116	2,239	2,284	2,561	2,782	2,784	2,941
Q	Human health and social work activities	1,512	1,790	1,938	1,941	2,221	2,478	2,577	3,205
R & S	Entertainment, recreation & Other services	1,170	1,156	1,376	1,530	1,683	1,896	705	1,773

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure

**Table 5: GROSS DOMESTIC PRODUCT (AT CURRENT PRICES), GROWTH RATES, BY KIND OF ACTIVITY, 2014- 2021**  
(Estimated using production approach)

ISIC	Industry / Economic Activity	(In percent , at current prices)							
		2014	2015	2016	2017	2018 <sup>3/</sup>	2019 <sup>2/</sup>	2020 <sup>2/</sup>	2021 <sup>1/</sup>
	<b>GDP at Market price</b>	<b>12.3</b>	<b>11.0</b>	<b>6.6</b>	<b>8.7</b>	<b>11.5</b>	<b>5.8</b>	<b>-33.2</b>	<b>44.2</b>
	Taxes less subsidies	11.5	16.6	23.6	14.8	8.9	1.6	-52.1	92.3
	<b>Total GVA at basic prices</b>	<b>12.4</b>	<b>10.4</b>	<b>4.4</b>	<b>7.8</b>	<b>12.0</b>	<b>6.4</b>	<b>-30.4</b>	<b>39.2</b>
	<b>Primary</b>	<b>10.1</b>	<b>16.4</b>	<b>8.7</b>	<b>2.5</b>	<b>9.1</b>	<b>-7.0</b>	<b>16.1</b>	<b>-5.1</b>
A	Agriculture	1.0	2.5	3.5	7.3	0.0	2.2	0.9	7.3
A	Fisheries	13.7	21.3	10.2	1.1	11.8	-9.4	20.7	-8.2
	<b>Secondary</b>	<b>17.3</b>	<b>41.0</b>	<b>11.2</b>	<b>9.7</b>	<b>27.0</b>	<b>-3.8</b>	<b>-31.8</b>	<b>8.5</b>
C	Manufacturing	5.2	7.2	14.0	13.2	10.9	1.8	-18.5	11.9
C	<i>fish preparation</i>	-14.5	-14.2	38.0	35.2	2.6	3.9	-2.2	-2.5
C	<i>Other manufacturing products</i>	13.9	14.3	8.1	6.3	14.3	1.0	-24.5	18.8
	Electricity and water	9.8	16.3	8.8	8.9	20.4	-6.6	7.6	8.0
D	<i>Electricity</i>	14.2	27.5	-7.1	15.1	5.0	16.0	8.4	8.4
E	<i>Water &amp; sewerage</i>	4.8	2.6	32.7	2.5	38.6	-26.9	6.5	7.5
F	Construction	25.8	62.5	11.0	8.9	33.1	-4.5	-43.0	7.3
	<b>Tertiary</b>	<b>12.1</b>	<b>6.5</b>	<b>3.0</b>	<b>7.9</b>	<b>9.7</b>	<b>9.4</b>	<b>-33.2</b>	<b>49.4</b>
G	Wholesale and retail trade	21.1	-5.6	12.7	5.7	15.7	0.2	-36.6	54.9
	Tourism	10.8	2.7	-7.5	9.9	9.9	12.7	-63.8	164.7
I	<i>Resorts</i>	11.6	-1.6	-11.4	9.9	8.9	12.5	-65.5	185.1
I	<i>Other accomodation services</i>	17.2	96.8	31.7	11.2	18.3	14.6	-63.5	116.8
I	<i>Food and beverage services</i>	-13.2	3.2	4.6	6.4	6.4	8.6	-18.2	22.4
	Transportation and communication	11.1	13.8	2.8	2.8	5.5	7.6	-43.3	42.2
H	<i>Transportation</i>	12.5	4.3	3.3	0.6	6.7	4.5	-49.2	57.6
N	<i>Travel agencies and support services</i>	16.5	6.9	-8.9	5.4	7.1	11.7	-68.3	134.8
H	<i>Postal and Telecommunication</i>	3.1	42.0	11.0	4.6	2.9	9.5	-18.0	4.3
	Financial services	11.3	16.6	14.6	24.1	5.4	6.1	1.1	43.7
K	<i>Financial intermediation</i>	11.1	17.6	15.2	24.9	4.7	7.5	0.5	44.5
K	<i>Insurance and auxiliary to financial intermediation</i>	15.8	2.7	5.2	9.2	20.1	-19.6	18.7	27.2
L	Real Estate	12.1	7.1	7.7	4.6	12.2	9.2	0.2	3.6
M	Professional, scientific and technical activities	12.2	-5.4	12.4	4.5	6.8	1.2	-35.7	42.4
O	Public administration	8.8	9.4	6.3	12.0	8.0	15.7	-2.6	1.2
P	Education	2.4	24.2	5.8	2.0	12.1	8.6	0.1	5.6
Q	Human health and social work activities	8.1	18.4	8.3	0.2	14.4	11.6	4.0	24.4
R & S	Entertainment, recreation & Other services	33.4	-1.2	19.0	11.2	10.0	12.7	-62.8	151.6

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure

**Table 6: PERCENTAGE SHARES OF GROSS DOMESTIC PRODUCT(AT CURRENT PRICES), BY KIND OF ACTIVITY, 2014 - 2021**  
(Estimated using production approach)

ISIC	Industry / Economic Activity	(In percent , at current prices)							
		2014	2015	2016	2017	2018 <sup>1/</sup>	2019 <sup>2/</sup>	2020 <sup>2/</sup>	2021 <sup>1/</sup>
	<b>GDP at Market price</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Taxes less subsidies	10.9	11.4	13.2	14.0	13.7	13.1	9.4	12.5
	<b>Total GVA at basic prices</b>	<b>89.1</b>	<b>88.6</b>	<b>86.8</b>	<b>86.0</b>	<b>86.3</b>	<b>86.9</b>	<b>90.6</b>	<b>87.5</b>
	<b>Primary</b>	<b>5.3</b>	<b>5.6</b>	<b>5.7</b>	<b>5.4</b>	<b>5.2</b>	<b>4.6</b>	<b>8.0</b>	<b>5.3</b>
A	Agriculture	1.4	1.3	1.2	1.2	1.1	1.1	1.6	1.2
A	Fisheries	3.9	4.3	4.4	4.1	4.1	3.5	6.4	4.1
	<b>Secondary</b>	<b>8.4</b>	<b>10.7</b>	<b>11.1</b>	<b>11.2</b>	<b>12.8</b>	<b>11.7</b>	<b>11.9</b>	<b>8.9</b>
C	Manufacturing	2.0	1.9	2.1	2.1	2.1	2.0	2.5	1.9
C	<i>fish preparation</i>	0.5	0.4	0.5	0.6	0.6	0.6	0.8	0.5
C	<i>Other manufacturing products</i>	1.5	1.5	1.6	1.5	1.6	1.5	1.7	1.4
	Electricity and water	1.5	1.6	1.7	1.7	1.8	1.6	2.5	1.9
D	<i>Electricity</i>	0.8	1.0	0.8	0.9	0.8	0.9	1.5	1.1
E	<i>Water &amp; sewerage</i>	0.7	0.6	0.8	0.8	0.9	0.7	1.0	0.8
F	Construction	4.9	7.1	7.4	7.5	8.9	8.0	6.8	5.1
	<b>Tertiary</b>	<b>75.4</b>	<b>72.3</b>	<b>69.9</b>	<b>69.4</b>	<b>68.3</b>	<b>70.6</b>	<b>70.7</b>	<b>73.2</b>
G	Wholesale and retail trade	9.4	8.0	8.5	8.2	8.5	8.1	7.7	8.2
	Tourism	25.2	23.3	20.3	20.5	20.2	21.5	11.7	21.4
I	<i>Resorts</i>	23.4	20.7	17.2	17.4	17.0	18.1	9.3	18.5
I	<i>Other accomodation services</i>	1.1	1.9	2.3	2.4	2.5	2.7	1.5	2.3
I	<i>Food and beverage services</i>	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.7
	Transportation and communication	12.6	12.9	12.4	11.8	11.1	11.3	9.6	9.5
H	<i>Transportation</i>	6.5	6.2	6.0	5.5	5.3	5.2	4.0	4.3
N	<i>Travel agencies and support services</i>	3.1	2.9	2.5	2.4	2.3	2.5	1.2	1.9
H	<i>Postal and Telecommunication</i>	3.0	3.8	4.0	3.8	3.5	3.6	4.5	3.2
	Financial services	4.0	4.2	4.5	5.1	4.8	4.9	7.4	7.3
K	<i>Financial intermediation</i>	3.7	3.9	4.3	4.9	4.6	4.7	7.0	7.1
K	<i>Insurance and auxiliary to financial intermediation</i>	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
L	Real Estate	7.3	7.1	7.1	6.9	6.9	7.1	10.7	7.7
M	Professional, scientific and technical activities	1.5	1.3	1.3	1.3	1.2	1.2	1.1	1.1
O	Public administration	7.7	7.6	7.6	7.8	7.5	8.2	12.0	8.4
P	Education	3.0	3.4	3.3	3.1	3.1	3.2	4.8	3.5
Q	Human health and social work activities	2.7	2.8	2.9	2.7	2.7	2.9	4.5	3.9
R & S	Entertainment, recreation & Other services	2.1	1.8	2.0	2.1	2.1	2.2	1.2	2.1

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure

**Table 7: CONTRIBUTION TO GROWTH (AT CURRENT PRICES), BY KIND OF ACTIVITY, 2014 - 2021**  
(Estimated using production approach)

ISIC	Industry / Economic Activity	(In percent , at current prices)							
		2014	2015	2016	2017	2018 <sup>3/J</sup>	2019 <sup>2/J</sup>	2020 <sup>2/J</sup>	2021 <sup>1/J</sup>
	<b>GDP at Market price</b>	<b>12.3</b>	<b>11.0</b>	<b>6.6</b>	<b>8.7</b>	<b>11.5</b>	<b>5.8</b>	<b>-33.2</b>	<b>44.2</b>
	Taxes less subsidies	1.3	1.8	2.7	2.0	1.2	0.2	-6.8	8.7
	<b>Total GVA at basic prices</b>	<b>11.1</b>	<b>9.2</b>	<b>3.9</b>	<b>6.7</b>	<b>10.3</b>	<b>5.5</b>	<b>-26.4</b>	<b>35.5</b>
	<b>Primary</b>	<b>0.5</b>	<b>0.9</b>	<b>0.5</b>	<b>0.1</b>	<b>0.5</b>	<b>-0.4</b>	<b>0.7</b>	<b>-0.4</b>
A	Agriculture	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
A	Fisheries	0.5	0.8	0.4	0.1	0.5	-0.4	0.7	-0.5
	<b>Secondary</b>	<b>1.4</b>	<b>3.4</b>	<b>1.2</b>	<b>1.1</b>	<b>3.0</b>	<b>-0.5</b>	<b>-3.7</b>	<b>1.0</b>
C	Manufacturing	0.1	0.1	0.3	0.3	0.2	0.0	-0.4	0.3
C	<i>fish preparation</i>	-0.1	-0.1	0.1	0.2	0.0	0.0	0.0	0.0
C	<i>Other manufacturing products</i>	0.2	0.2	0.1	0.1	0.2	0.0	-0.4	0.3
	Electricity and water	0.2	0.3	0.1	0.1	0.3	-0.1	0.1	0.2
D	<i>Electricity</i>	0.1	0.2	-0.1	0.1	0.0	0.1	0.1	0.1
E	<i>Water &amp; sewerage</i>	0.0	0.0	0.2	0.0	0.3	-0.3	0.0	0.1
F	Construction	1.1	3.1	0.8	0.7	2.5	-0.4	-3.5	0.5
	<b>Tertiary</b>	<b>9.1</b>	<b>4.9</b>	<b>2.2</b>	<b>5.5</b>	<b>6.8</b>	<b>6.4</b>	<b>-23.4</b>	<b>34.9</b>
G	Wholesale and retail trade	1.8	-0.5	1.0	0.5	1.3	0.0	-3.0	4.2
	Tourism	2.8	0.7	-1.7	2.0	2.0	2.6	-13.7	19.2
I	<i>Resorts</i>	2.7	-0.4	-2.4	1.7	1.5	2.1	-11.8	17.3
I	<i>Other accomodation services</i>	0.2	1.0	0.6	0.3	0.4	0.4	-1.7	1.8
I	<i>Food and beverage services</i>	-0.1	0.0	0.0	0.0	0.0	0.1	-0.1	0.2
	Transportation and communication	1.4	1.7	0.4	0.4	0.7	0.8	-4.9	4.1
H	<i>Transportation</i>	0.8	0.3	0.2	0.0	0.4	0.2	-2.6	2.3
N	<i>Travel agencies and support services</i>	0.5	0.2	-0.3	0.1	0.2	0.3	-1.7	1.6
H	<i>Postal and Telecommunication</i>	0.1	1.2	0.4	0.2	0.1	0.3	-0.7	0.2
	Financial services	0.5	0.7	0.6	1.1	0.3	0.3	0.1	3.2
K	<i>Financial intermediation</i>	0.4	0.7	0.6	1.1	0.2	0.3	0.0	3.1
K	<i>Insurance and auxiliary to financial intermediation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
L	Real Estate	0.9	0.5	0.5	0.3	0.8	0.6	0.0	0.4
M	Professional, scientific and technical activities	0.2	-0.1	0.2	0.1	0.1	0.0	-0.4	0.5
O	Public administration	0.7	0.7	0.5	0.9	0.6	1.2	-0.2	0.1
P	Education	0.1	0.7	0.2	0.1	0.4	0.3	0.0	0.3
Q	Human health and social work activities	0.2	0.5	0.2	0.0	0.4	0.3	0.1	1.1
R & S	Entertainment, recreation & Other services	0.6	0.0	0.3	0.2	0.2	0.3	-1.4	1.9

Note : na = not available

1\_/ Published on 5th October 2022

2\_/ Revised on 5th October 2022

3\_/ Revised on 27th September 2021

Source: Maldives Bureau of Statistics / Ministry of National Planning, Housing and Infrastructure

Table 8: IMPLICIT PRICE DEFLATOR, BY KIND OF ACTIVITY, 2014 - 2021

(Estimated using production approach)

ISIC	Industry / Economic Activity	(In percent , 2014 =100)							
		2014	2015	2016	2017	2018 <sup>3/J</sup>	2019 <sup>2/J</sup>	2020 <sup>2/J</sup>	2021 <sup>1/J</sup>
	<b>GDP at Market price</b>	<b>100.0</b>	<b>107.9</b>	<b>108.2</b>	<b>109.7</b>	<b>113.1</b>	<b>111.7</b>	<b>112.2</b>	<b>114.1</b>
	Taxes less subsidies	100.0	121.2	144.3	152.5	153.2	145.6	148.4	149.2
	<b>Total GVA at basic prices</b>	<b>100.0</b>	<b>106.4</b>	<b>104.2</b>	<b>104.9</b>	<b>108.6</b>	<b>107.9</b>	<b>109.4</b>	<b>110.4</b>
	<b>Primary</b>	<b>100.0</b>	<b>116.9</b>	<b>125.2</b>	<b>118.6</b>	<b>123.5</b>	<b>124.1</b>	<b>134.5</b>	<b>128.5</b>
A	Agriculture	100.0	100.9	102.4	109.2	106.8	106.6	109.6	112.2
A	Fisheries	100.0	122.7	133.5	121.6	128.8	130.4	142.6	134.1
	<b>Secondary</b>	<b>100.0</b>	<b>119.3</b>	<b>121.9</b>	<b>118.3</b>	<b>130.0</b>	<b>122.5</b>	<b>111.0</b>	<b>115.2</b>
C	Manufacturing	100.0	100.1	105.3	105.5	105.0	105.0	107.2	105.4
C	<i>fish preparation</i>	<i>100.0</i>	<i>95.6</i>	<i>110.4</i>	<i>109.9</i>	<i>110.0</i>	<i>110.0</i>	<i>110.1</i>	<i>106.1</i>
C	<i>Other manufacturing products</i>	<i>100.0</i>	<i>101.2</i>	<i>103.8</i>	<i>103.9</i>	<i>103.3</i>	<i>103.3</i>	<i>105.8</i>	<i>105.2</i>
	Electricity and water	100.0	112.1	99.6	99.2	115.6	97.8	105.2	95.6
D	<i>Electricity</i>	100.0	122.0	99.2	101.9	107.4	110.1	120.5	97.9
E	<i>Water &amp; sewerage</i>	100.0	100.0	100.0	96.1	124.0	84.3	88.8	92.4
F	Construction	100.0	127.8	134.3	128.2	141.6	134.9	114.8	129.7
	<b>Tertiary</b>	<b>100.0</b>	<b>104.1</b>	<b>100.5</b>	<b>102.1</b>	<b>104.4</b>	<b>105.0</b>	<b>106.9</b>	<b>108.8</b>
G	Wholesale and retail trade	100.0	101.0	101.8	105.4	113.7	113.6	114.0	124.6
	Tourism	100.0	104.1	92.2	91.8	92.0	92.1	90.1	94.7
I	<i>Resorts</i>	100.0	104.2	90.2	89.6	89.5	89.4	86.4	92.9
I	<i>Other accomodation services</i>	<i>100.0</i>	<i>104.5</i>	<i>106.6</i>	<i>107.5</i>	<i>108.7</i>	<i>109.6</i>	<i>108.2</i>	<i>109.5</i>
I	<i>Food and beverage services</i>	<i>100.0</i>	<i>99.6</i>	<i>100.9</i>	<i>102.9</i>	<i>105.2</i>	<i>109.5</i>	<i>110.7</i>	<i>103.1</i>
	Transportation and communication	100.0	104.8	99.2	100.1	101.9	100.4	99.7	101.7
H	<i>Transportation</i>	100.0	100.4	100.6	102.6	106.9	103.9	99.1	104.9
N	<i>Travel agencies and support services</i>	100.0	104.4	90.5	90.9	90.7	90.7	90.2	94.7
H	<i>Postal and Telecommunication</i>	100.0	113.0	103.2	103.2	103.1	103.0	103.1	102.0
	Financial services	100.0	111.5	117.4	131.0	130.9	130.5	122.8	150.9
K	<i>Financial intermediation</i>	100.0	113.0	118.8	133.0	133.1	136.2	124.1	153.7
K	<i>Insurance and auxiliary to financial intermediation</i>	100.0	90.8	96.0	98.1	99.1	63.2	100.5	104.0
L	Real Estate	100.0	103.4	107.4	111.8	118.6	123.9	119.4	117.3
M	Professional, scientific and technical activities	100.0	100.9	101.4	104.0	103.9	105.0	106.6	107.6
O	Public administration	100.0	103.0	102.9	102.5	105.1	107.4	104.5	105.5
P	Education	100.0	106.2	112.2	112.9	117.7	124.7	118.0	119.8
Q	Human health and social work activities	100.0	102.7	102.3	102.9	104.7	107.0	109.6	110.6
R & S	Entertainment, recreation & Other services	100.0	104.3	110.6	111.0	110.7	110.7	109.3	111.8

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