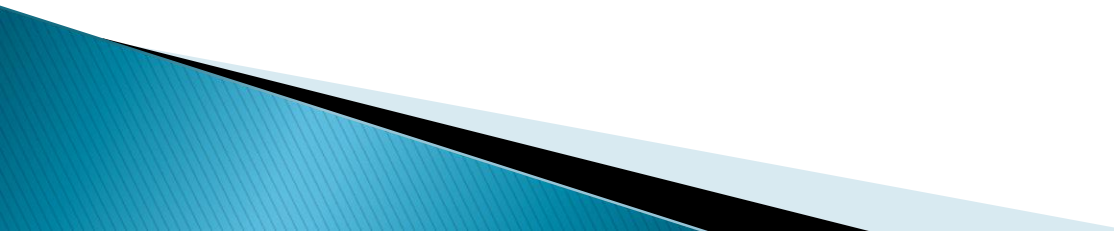


# Maldives Country Paper

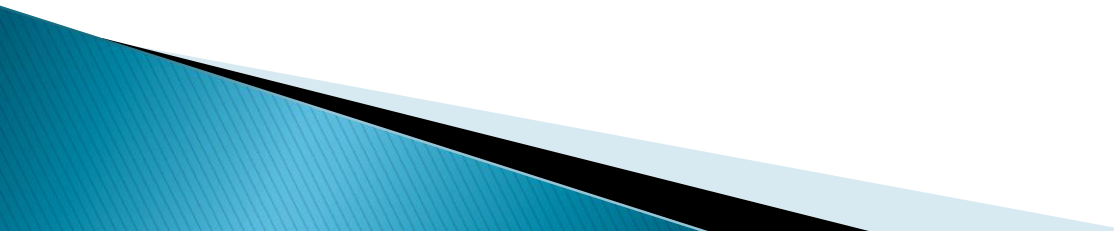
Regional Workshop on Export Competitiveness

25-27 October 2011

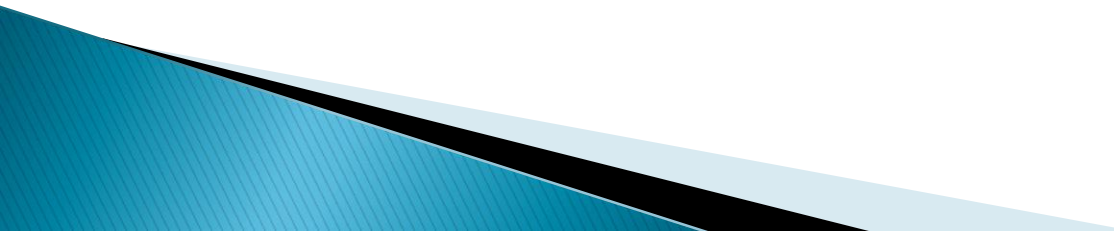
# Country profile

- ▶ 1,192 coral islands
  - ▶ territorial area of 859,000 sq. km. of the Indian Ocean
  - ▶ formed into 26 natural atolls and grouped into 20 administrative regions
  - ▶ tropical climate. With two monsoons in the year
  - ▶ annual mean temperature is 28.3°C
  - ▶ humidity ranges from 78% to 85%.
- 

# Country profile Cont.

- ▶ Estimated population of the Maldives in 2006 is 298,842. The population is spread over 199 inhabited islands.
  - ▶ One language, one culture and one religion
  - ▶ Official language is Dhivehi, which is unique to the Maldives. English is used as the second language
  - ▶ The local currency is the Rufiyaa (MRF). One rufiyaa is divided into one hundred Laaris.
- 

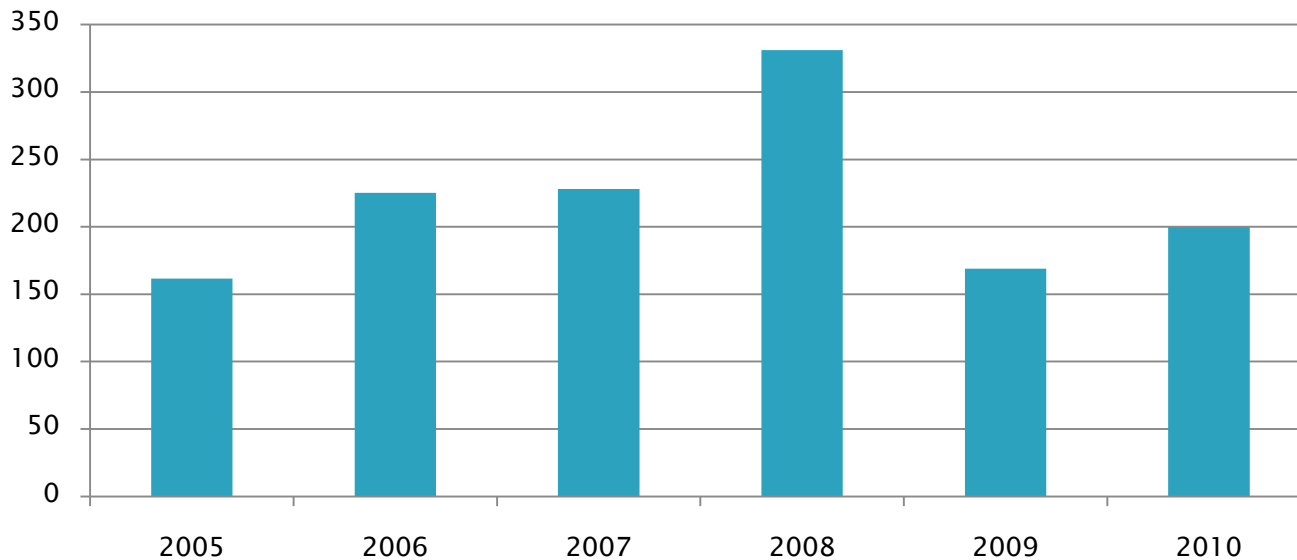
# Economic Profile

- ▶ The economy is mainly based on tourism and fisheries.
  - ▶ They are main sources of foreign exchange earnings.
  - ▶ These 2 sectors contribute to 40% of GDP.
- 

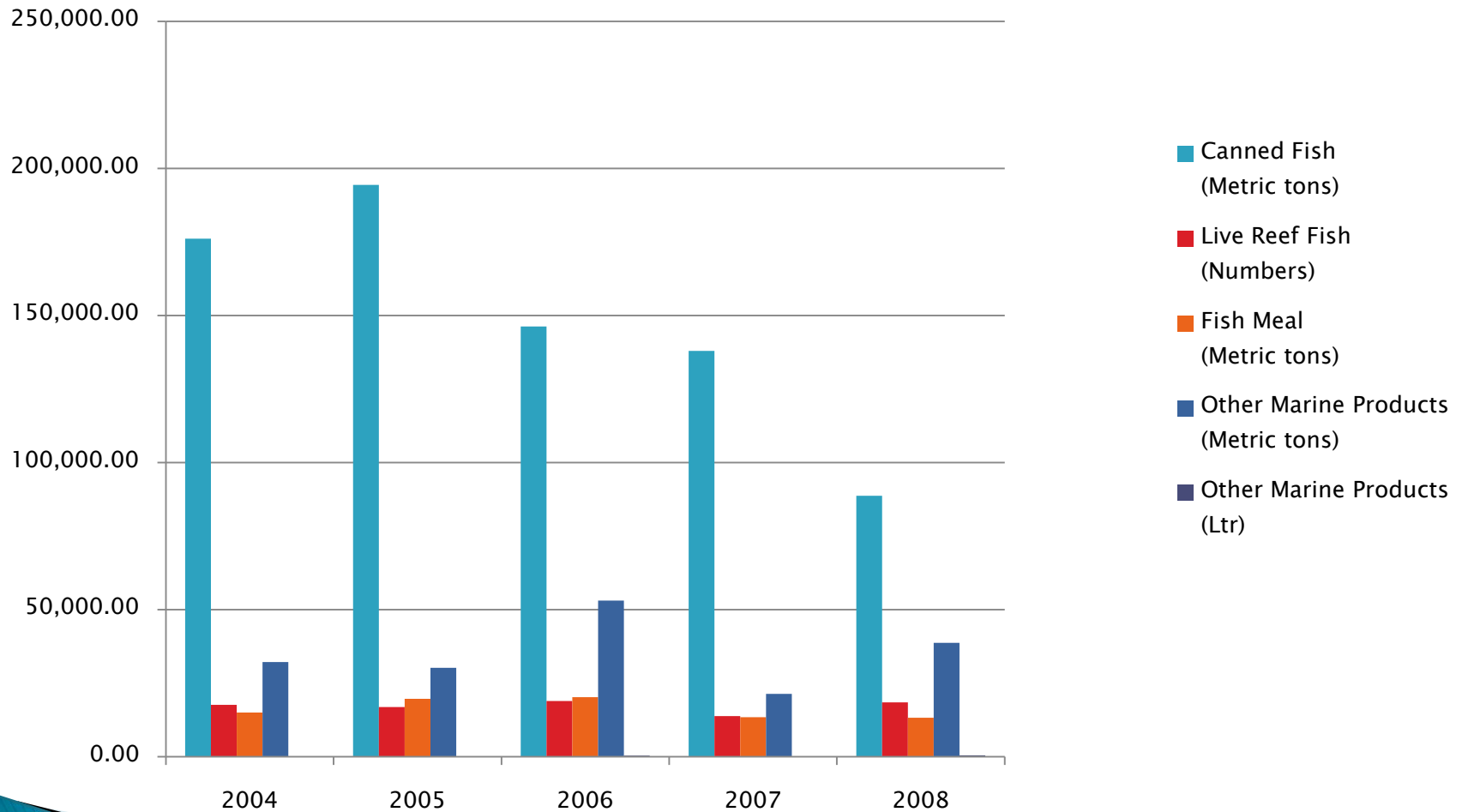
# Total Exports (in millions of USD)

	2005	2006	2007	2008	2009	2010
Total exports f.o.b (in millions of US\$)	161.6	225.2	228	331.1	169	199.9

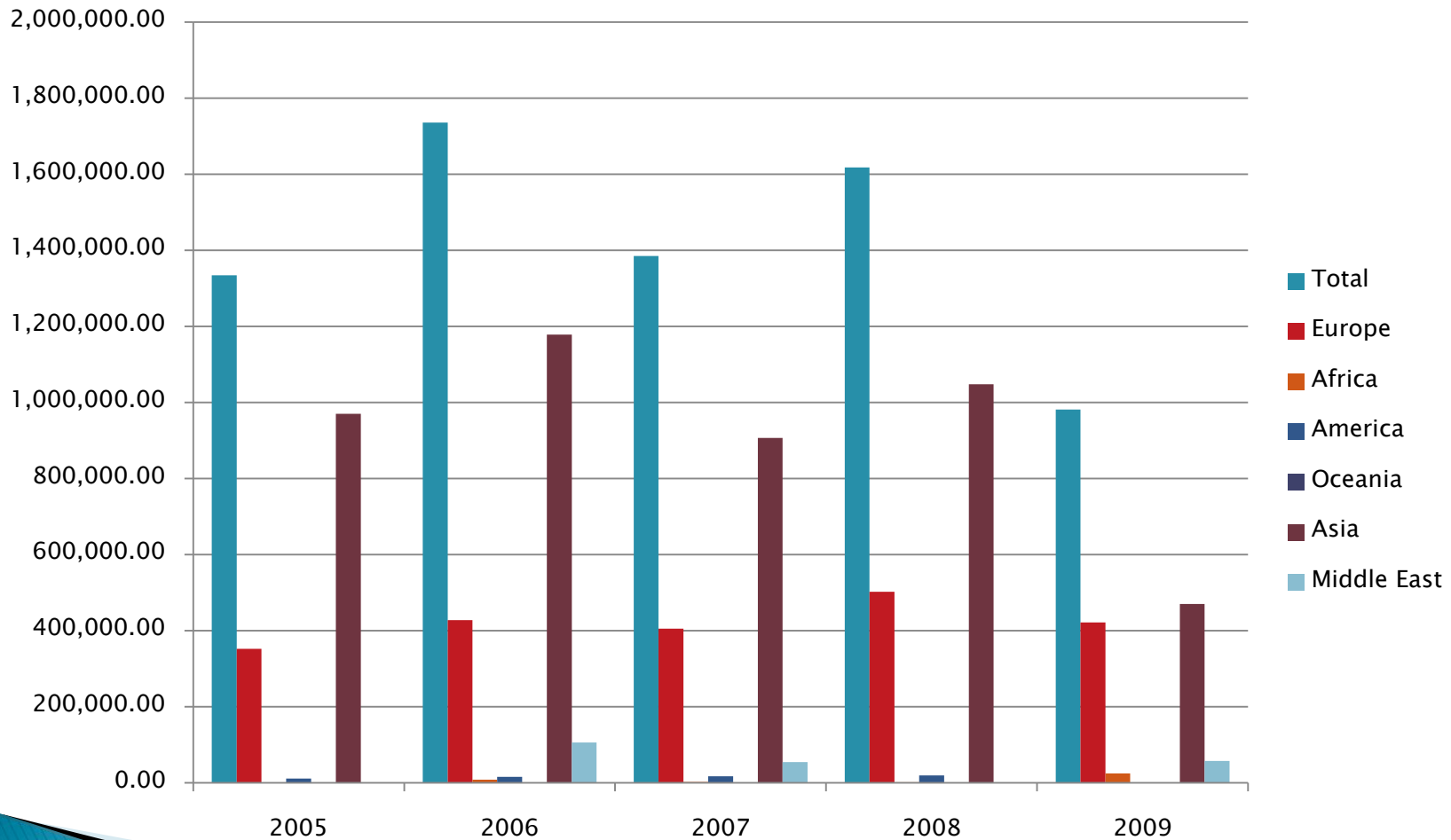
**Total exports f.o.b (in millions of US\$)**



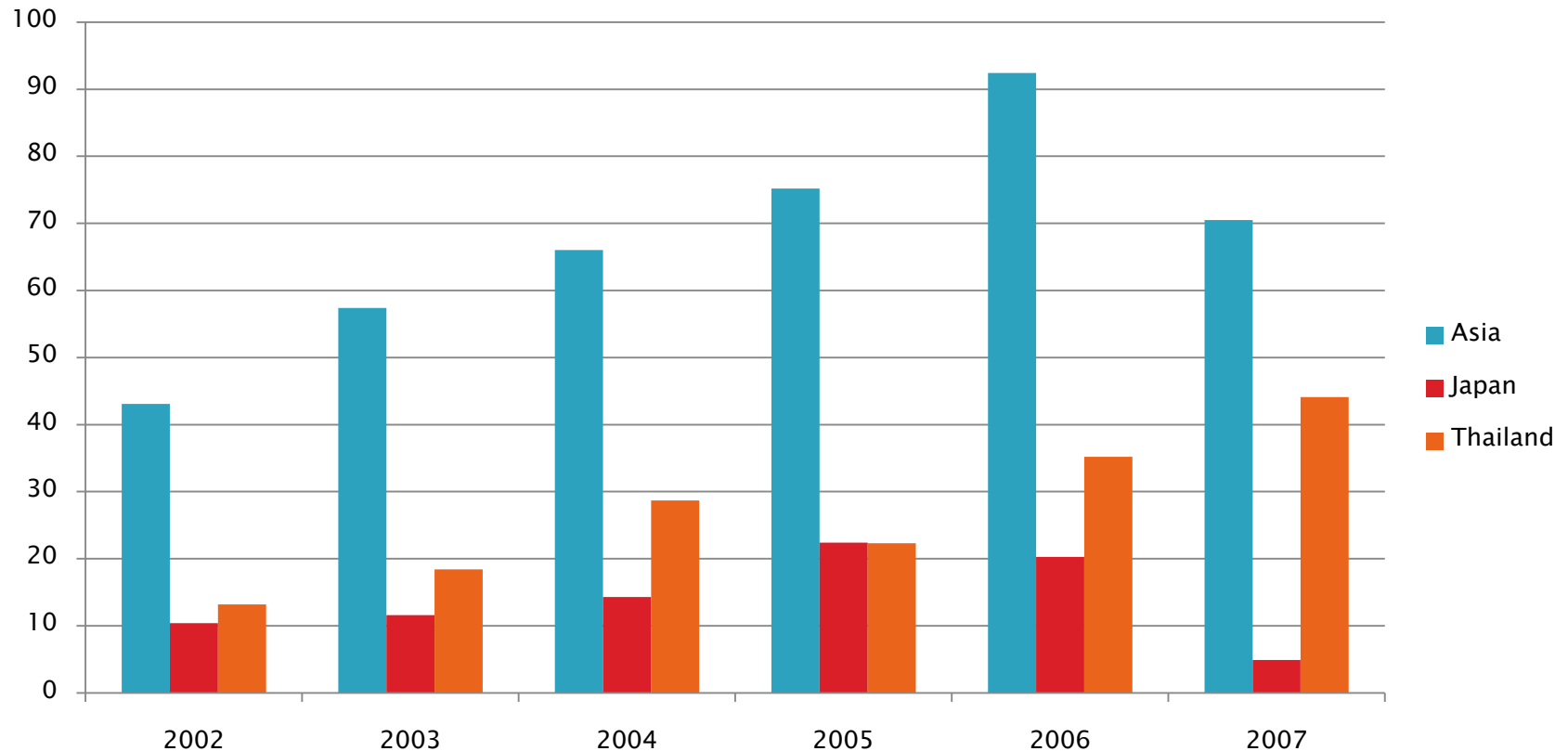
# Exports by Sector, 2004-2008



# Exports by Destination (in Rufiya '000)

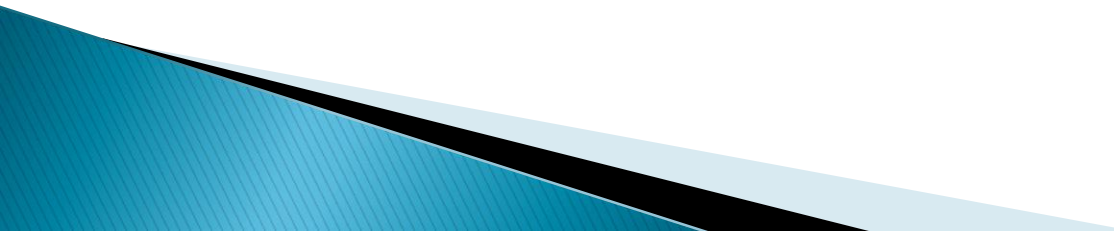


# Exports by Destination within Asia (in millions of US\$)





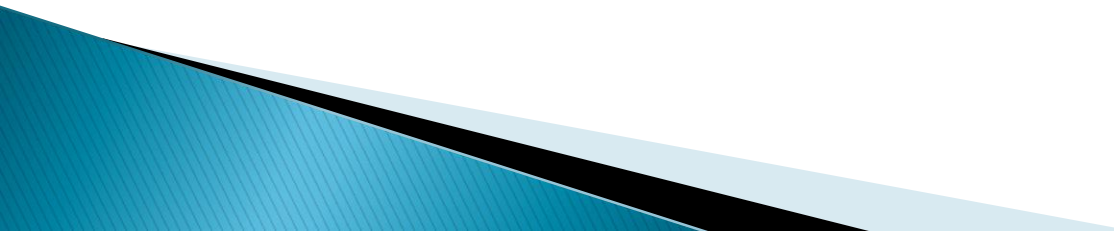
# Major Constraints

- ▶ Heavy investments were made following the high fish landings in 2005 and 2006
  - ▶ Lack of cooling systems on vessels is a major constraint for catch storage on local fishing vessels
  - ▶ A boat building code and associated guidelines are necessary
- 

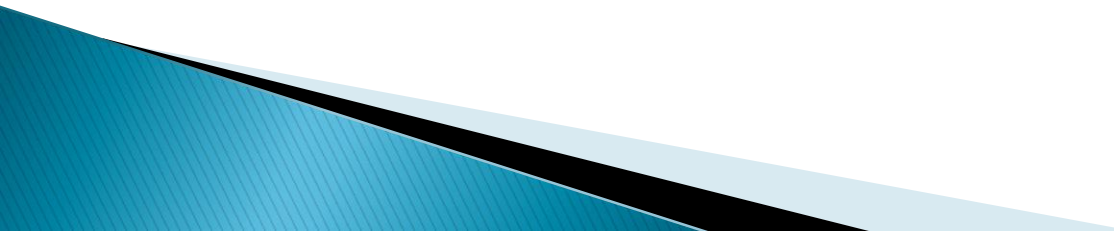
# Major Constraints

- ▶ No dedicated fisheries ports
- ▶ No major investments have been made to develop a lucrative aquaculture industry

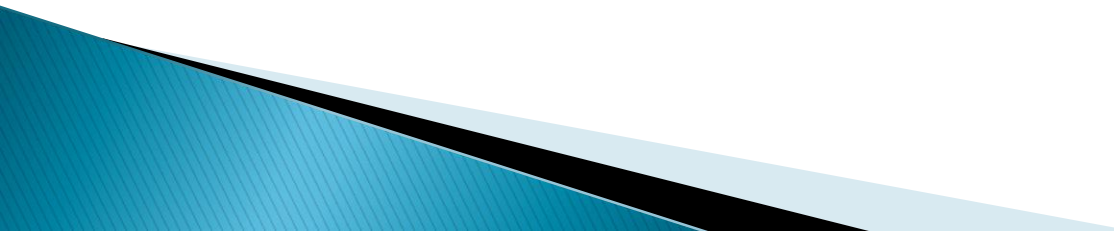
# Major Constraints

- ▶ Slow expansion and modernization of the fisheries industry
  - ▶ Lack of functioning investment and development banking system – hence difficulty in access to finance
  - ▶ Unavailability of technical and marketing advice
- 

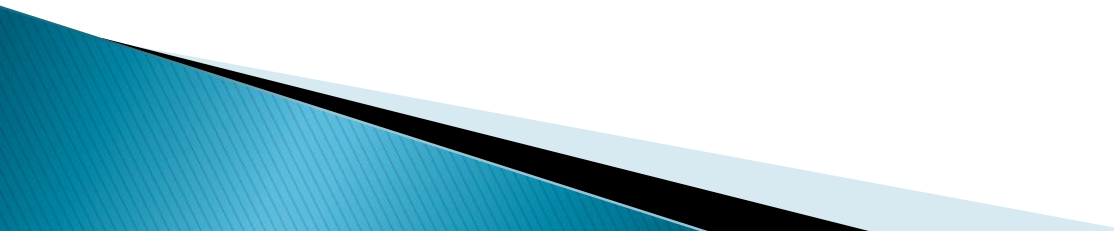
# Goals of the Sector

- ▶ Ensure the sustainable development of fisheries for economic diversification and growth.
  - ▶ Expand youth participation in the sector
  - ▶ Promote exports and trade of the fisheries sector
- 

# Goals of the Sector

- ▶ Enhance infrastructure and financial services to support sector development
  - ▶ Promote research, training and technical development in the sector
- 

# Key Policies

- Policy 1 Expand the scope of the fisheries sector in the economy and diversify fish and marine products in a sustainable manner
  - Policy 2 Regulate the market to ensure that changes in the buying price of fish in international markets are passed through to local fishermen
  - Policy 3 Facilitate business development, trade and export promotion in fisheries.
  - Policy 4 Provide training and capacity building opportunities in the sector
- 

# Key Policies

- Policy 5 Promote research in fisheries and introduce fish breeding and productivity
  - Policy 6 Establish modern fisheries infrastructure in different regions of the country
  - Policy 7 Enhance the regulatory framework to ensure sustainable fishery development and management
- 

# Institutional Support

- ▶ Ministry of Fisheries and Agriculture
  - ▶ Ministry of Economic Development
  - ▶ Maldives Marketing and Public Relation Corporation
  - ▶ Maldives Seafood Exporters and Processors Association (MSPEA)
  - ▶ Maldives National Chamber of Commerce and Industry (MNCCI)
  - ▶ Maldives Food and Drug Authority
  - ▶ Maldives Customs Service/ Ports Authority
- 



# Thank You

Ministry of Economic Development  
Maldives Marketing Public Relation Corporation  
Maldives National Chamber of Commerce and Industry