

CORE SET OF ECONOMIC STATISTICS STATUS UPDATE OF MALDIVES

**Fifth Meeting of the Steering Group for the Regional Programme on Economic Statistics
Bangkok, 5-6 May 2016**

Advocacy and Co-ordination

- All the domains of core set of economic statistics are included in the NSDS of Maldives, but within the domain following areas are not covered :
 - Prices and costs - Average labour costs and earnings, Unit labour and wage costs, Terms of trade
 - Demand and output – integrated economic accounts, institutional sector accounts, and International investment position (IIP)
 - Money and Banking - Broad money and credit aggregates, Interest rate statistics (they are published monthly although not included in NSDS)
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Advocacy and Co-ordination

- Plans put in place to produce those core statistics that are included in the strategies but are not yet being produced are:-
- International investment position (IIP) currently on-going
- Prices and costs –Average labour costs and earnings, Unit labour and wage costs, Terms of trade -Not yet started due to staff and skills shortage as well as insufficient data
- Demand and output –integrated economic accounts, institutional sector accounts– Not yet done due to staff and technical skills shortage

- NBS is currently engaged in a forward-looking review of NSDS coordinated by ESCAP.
- In this review, it is planned to update the strategy to include the full Core Set.

Progress made on statistical capacity and production since last capacity screening

STATISTICAL INFRASTRUCTURE

	Key Collections / Compilations	Frequency	Update / progress
☑	National Accounts	Annual	Rebasing to 2014 using SNA 2008 is ongoing. Published real QNA (P) starting 2015
☑	Balance of Payments	Annual	Updated to BPM 6
x	Labour Force Survey	Unavailable	LF module included in HIES 2016. Planned to conduct LFS bi-annually, depending on funding availability. Sample design prepared for LFS. Plans to use PDAs for data collection
☑	HIES	Every 5 years	HIES data collection ongoing and will be completed by October 2016. Representation at Atoll level
☑	Establishment Survey	Every 5 years	Latest ES 2012
☑	Population Census	Every 10 years	Latest Census 2014, reports & tables published. Included resident foreigners (previous census 2006)
x	Economic Census	Unavailable	
x	Agricultural Census	Unavailable	

PRICE AND COSTS	Reported Frequency	RPES recommendations		Currently ongoing work
Core Indicator				
Consumer price index (CPI)	Monthly	Quarterly	☑	Shifting towards data collection using PDAs.
Producer price index (PPI)	Quarterly	Quarterly	☑	
Commodity price index	Unavailable	Monthly	×	
External merchandise trade price indices	Unavailable	Monthly	×	Compilation of import and export price indices work on-going
Wages / Earnings data	Unavailable	Quarterly	×	
Labour costs index / Wage index	Unavailable	Quarterly	×	

☑ Meet or Exceed Recommendations ● Below Recommendations × Unavailable or No Response

DEMAND AND OUTPUT	Reported Frequency	RPES recommendations		Currently ongoing work
Core Indicator				
GDP (production) nominal and real	Annually Quarterly (real only)	Quarterly	●	Plan is to release GDP expenditure approach along with SUT & rebased GDP in 2016 & to compile annual SUTs
GDP (expenditure) nominal and real	Unavailable	Quarterly	×	
External trade – merchandise	Monthly	Monthly	☑	
External trade – services	Annually	Quarterly	●	
Short-term indicator (STI) - industry output	Unavailable	Quarterly	×	This data will be made available when the quality of data in Maldives Inland Revenue Authority is improved
STI – services output	Unavailable	Quarterly	×	
STI – consumer demand	Unavailable	Quarterly	×	
STI – fixed investment	Unavailable	Quarterly	×	
STI – inventories	Unavailable	Quarterly	×	
Economy structure statistics	Ad-hoc	Every 5 years	●	
Productivity	Unavailable	Annually	×	

INCOME AND WEALTH	Reported Frequency	RPES recommendations	Currently ongoing work	
Core Indicator				
Integrated national accounts	Unavailable	Annually	×	
Institutional sector accounts	Unavailable	Annually	×	
Balance of payments (BOP)	Annually	Quarterly	●	
International investment position (IIP)	Unavailable	Unavailable	×	Central Bank is currently working on this
External debt	Annually	Annually	●	
Income distribution	Every 5 years	Every 5 years	☑	HIES 2016 ongoing

	Core Indicator	Reported Frequency	RPES recommendations	Currently ongoing work
Money and Banking	Assets / liabilities of depository corporations	Monthly	Monthly	☑
	Broad money and credit aggregates	Monthly	Monthly	☑
	Interest rate statistics	Monthly	Monthly	☑
Government	General government operations	Monthly	Quarterly	☑
	General government debt	Annually	Quarterly	●
Labour Market	Labour supply and demand	Unavailable	Annually	×
	Hours worked	Ad-hoc	Quarterly	●
Natural Resources and Environment	Natural resources	Unavailable	Annually	×

Summary for all 31 Indicators in the Core set

		Previously	Current status	%
<input checked="" type="checkbox"/>	Meet / Exceed recommendation	4	8	25
<input type="radio"/>	Below Recommendation	11	7	23
<input type="checkbox"/>	Unavailable / No response	16	16	52

Area requiring more support

- **Establishment of a business register**
- **Developing import and export price index**
- **Improving national accounts statistics**
- **Improving employment and LM statistics**
- **Developing capacity for other area in core set and SDGs**
- **Assessment using quality assurance framework (QAF)**
- **Developing training of trainers and capacity for delivering training for NSS**
- **Modernization of the NSS**

Technical cooperation projects/ programmes on economic statistics that are currently underway

Topic	Time frame	Donor organisation
RDTA 7507: Methodology for the 2015 Update of the Purchasing Power Parities	June 2015 – December 2016	ADB
R-CDTA 8838: Supply and use Tables	April 2015 – December 2018	ADB
Strengthening the National Statistical System	December 2016	UNESCAP

**Thank
you for
your
attention!**

