



MALDIVES

2023 Annual Research: Key Highlights¹



Global Data

	 Total GDP contribution:	 Total Travel & Tourism jobs:
2019	10.4% (of Total Economy) USD 10.0 TN Change in 2020: -49.4%	334 MN =10.3% (Share of Global Jobs) Change in 2020: ² -70.7 MN -21.2%
2022	7.6% USD 7.7 TN Annual Change: +22.0% (-22.9% vs 2019) Economy Change YoY= 3.1%	295 MN =9.0% Annual Change: +7.9% (-11.4% vs 2019)
2023 (F)	9.2% USD 9.5 TN Annual Change: +23.3% (-5.0% vs 2019) Economy Change YoY= 1.3%	320 MN =9.6% Annual Change: +8.2% (-4.2% vs 2019)
2033 (F)	11.6% USD 15.5 TN CAGR ³ (2023 - 2033): 5.1% Economy CAGR (2023 - 2033): 2.6%	430 MN =11.8% New Jobs (2033 vs 2023): 110.1 MN

Maldives Key Data

2019	51.4% (of Total Economy) MVR 45.8BN (USD 3.0BN) Change in 2020: -53.8%	143.2 (000s) =62.1% (Share of Total Jobs) Change in 2020: -31.5%
2022	58.3% MVR 54.7BN (USD 3.6BN) Annual Change: +5.4% (19.4% vs 2019) Economy Change: +11.6%	161.4 (000s) =70.0% Annual Change: +4.3% (12.7% vs 2019)
2023 (F)	55.5% MVR 55.0BN (USD 3.6BN) Annual Change: +0.5% (20.0% vs 2019)	164.2 (000s) =63.2% Annual Change: +1.8% (14.7% vs 2019)
2033 (F)	60.7% MVR 88.3BN (USD 5.7BN) CAGR (2023 - 2033): +4.8% Economy CAGR (2023 - 2033): +3.9%	246.5 (000s) =79.5% New Jobs (2033 vs 2023): 82.2 (000s)

Maldives Visitor Spending

2019	2022	2023 (F)	2033 (F)
 International Visitor Spending:			
MVR50.3BN (USD 3.3BN) 81.4% of total exports	MVR59.1BN (USD 3.8BN) Annual Change: 6.8% (17.4% vs 2019)	Annual Change: 1.4% (19.0% vs 2019)	MVR101.8BN (USD 6.6BN) 87.4% of total exports CAGR (2023 - 2033): 5.4%
 Domestic Visitor Spending:			
MVR0.34BN (USD 0.02BN)	MVR0.38BN (USD 0.02BN) Annual Change: 17.0% (10.7% vs 2019)	Annual Change: 3.1% (14.2% vs 2019)	MVR0.65BN (USD 0.04BN) CAGR (2023 - 2033): 5.2%

Domestic Spending International Spending

2019

0.7%

99.3%

2022

0.6%

99.4%

% share of total spending

Leisure Spending Business Spending

2019

97.8%

2.2%

2022

98.0%

2.0%

% share of total spending

Inbound Arrivals⁴:

2019

1. China 18%
2. United Kingdom 8%
3. Germany 8%
4. Italy 7%
5. India 6%

Rest of world 52%

2022

1. China 14%
2. India 10%
3. United Kingdom 9%
4. Germany 9%
5. Italy 8%

Rest of world 49%

Outbound Departures⁴:

2019

1. India 39%
2. Sri Lanka 37%
3. Malaysia 8%
4. Saudi Arabia 5%
5. China 3%

Rest of world 8%

2022

1. Cuba 29%
2. Sri Lanka 25%
3. India 21%
4. Malaysia 7%
5. Portugal 4%

Rest of world 12%

Note: All figures shown for 2023 and 2033 are forecast projections (F). Data for additional Travel & Tourism indicators are available in the full report. For more details, visit <https://researchhub.wttc.org>.

1. All values are in constant 2022 prices & exchange rates. As reported in March 2023.

2. Where the country or region has implemented job support schemes and supported jobs are still recorded as employment by national statistical job losses exclude those supported jobs (where known)

3. CAGR= Compound Annual Growth Rate

4. Source: Oxford Economics, national sources and UNWTO