# 🇲🇻 Maldives: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Maldives exported **$145M** of goods and imported **$3.6B** in 2025, a trade deficit of **$3.5B**. Its largest export market was Thailand (49.6% of exports) and its largest supplier was United Arab Emirates (17.8% of imports).

**#178**
largest exporter of 202 economies, and #150 importer
#1 #202

**50%**
of exports go to 🇹🇭 Thailand, the largest market

**74%**
of exports go to just three markets, out of 40

**−3.5B**
trade deficit: exports pay for 4% of imports

**+56.5%**
change in exports on 2024: $92M then, $145M in 2025

**18%**
of imports come from 🇦🇪 United Arab Emirates, the largest supplier

## Maldives in 2025 and 2026: the latest figures

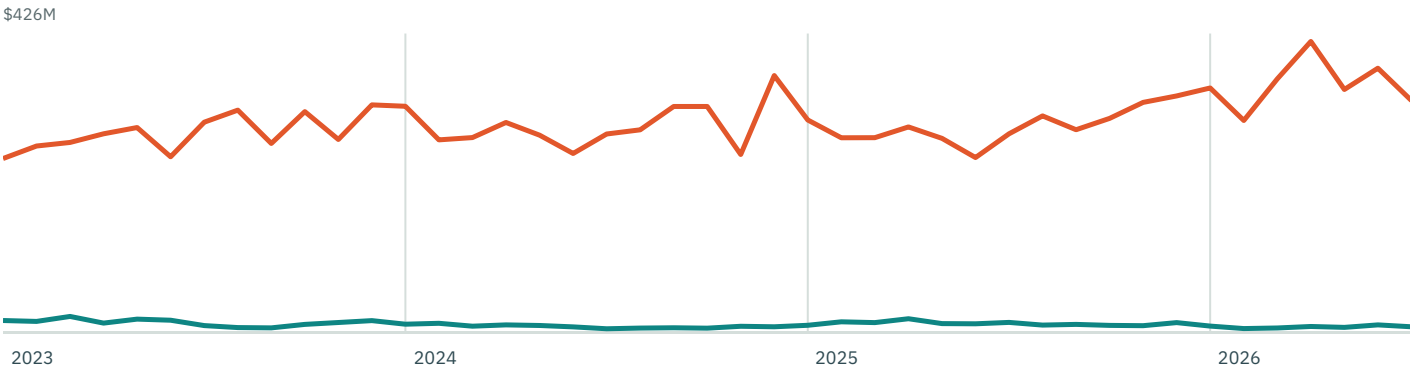
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

**$145M**
Exports, 2025 **+56.5%** on 2024

**$3.6B**
Imports, 2025 **−0.5%** on 2024

**$49M**
Exports, Jan–Jul 2026 **−47.5%** on the same months of 2025

**$2.5B**
Imports, Jan–Jul 2026 **+26.6%** on the same months of 2025




| Period | Exports | Imports | Balance |
|---|---|---|---|
| 2026 (Jan–Jul) | $49M | $2.5B | −2.5B |
| 2025 | $145M | $3.6B | −3.5B |
| 2024 | $92M | $3.6B | −3.5B |
| 2023 | $162M | $3.5B | −3.3B |
| 2022 | $159M | $3.5B | −3.4B |

### Largest export markets in 2025 and 2026 so far

| Export market | 2025 | Change on 2024 | Share | Jan–Jul 2026 | Change on Jan–Jul 2025 |
|---|---|---|---|---|---|
| Thailand | $72M | +121.7% | 49.6% | $18M | −65.1% |
| United Kingdom | $28M | +40.9% | 19.6% | $14M | −17.3% |
| Mauritius | $7M | +629.0% | 4.8% | $546,000 | −78.2% |
| Vietnam | $5M | +63.5% | 3.8% | $234,000 | −94.3% |
| India | $4M | −0.5% | 2.9% | $3M | +24.0% |
| Bangladesh | $4M | +31.1% | 2.8% | $2M | −38.2% |
| France | $4M | +8.5% | 2.7% | $3M | +26.8% |
| Germany | $4M | −61.3% | 2.6% | $2M | +32.2% |
| Sri Lanka | $4M | +124.6% | 2.5% | $914,000 | −5.6% |
| Japan | $2M | +30.4% | 1.7% | $795,000 | −41.1% |

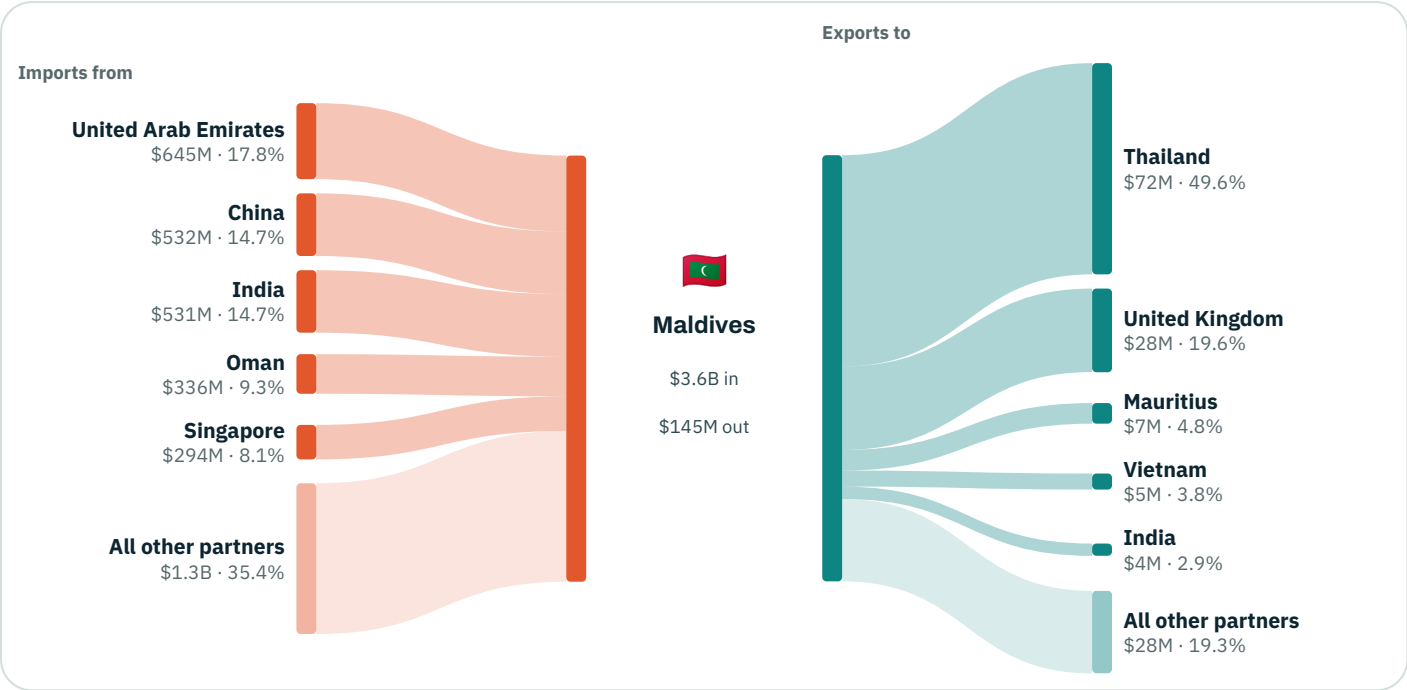
### Largest suppliers in 2025 and 2026 so far

| Supplier | 2025 | Change on 2024 | Share | Jan–Jul 2026 | Change on Jan–Jul 2025 |
|---|---|---|---|---|---|
| United Arab Emirates | $645M | −10.8% | 17.8% | $240M | −44.8% |
| China | $532M | +9.6% | 14.7% | $382M | +28.4% |
| India | $531M | +3.2% | 14.7% | $347M | +13.3% |
| Oman | $336M | +17.9% | 9.3% | $505M | +330.9% |
| Singapore | $294M | −21.7% | 8.1% | $177M | +8.1% |
| Malaysia | $194M | +8.0% | 5.4% | $177M | +65.8% |
| Sri Lanka | $170M | +5.7% | 4.7% | $112M | +22.5% |
| United States | $95M | −5.7% | 2.6% | $40M | −26.8% |
| Thailand | $86M | −8.9% | 2.4% | $52M | +11.2% |
| Turkiye | $70M | +40.9% | 1.9% | $68M | +132.6% |

Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

## Where Maldives's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.




## What Maldives exports, 2024

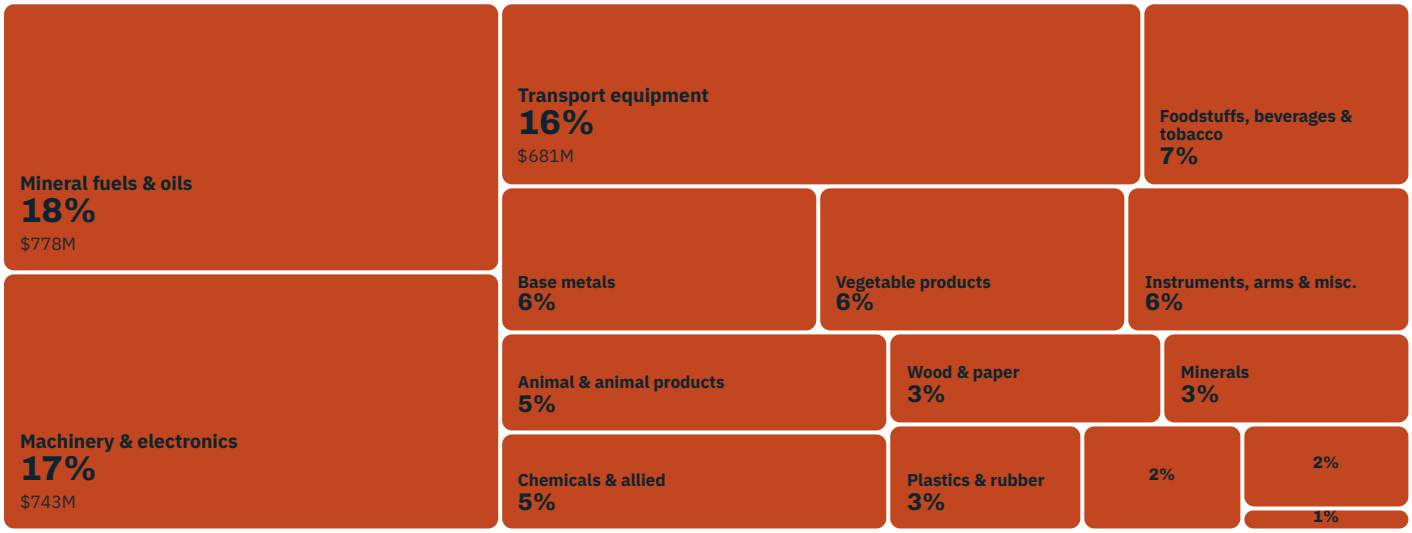



Reconciled figures (BACI): exports of $279M on that basis. 2024 is the newest year with product detail for every economy.

### Largest export products

| Product | 2024 | Share |
|---|---|---|
| Aeroplanes and other aircraft, except unmanned; of an... 8802.40 | $78M | 28.1% |
| Fish; frozen, skipjack tuna (stripe-bellied bonito)... 0303.43 | $45M | 16.0% |
| Fish preparations; tunas, skipjack tuna and bonito (Sarda... 1604.14 | $39M | 14.0% |
| Fish fillets; fresh or chilled, other than fish of... 0304.49 | $20M | 7.3% |
| Petroleum oils and oils from bituminous minerals, not... 2710.00 | $15M | 5.5% |
| Petroleum gases and other gaseous hydrocarbons... 2711.13 | $15M | 5.3% |
| Fish; frozen, yellowfin tunas (Thunnus albacares)... 0303.42 | $12M | 4.5% |
| Ferrous waste and scrap; n.e.c. in heading no. 7204 7204.49 | $6M | 2.1% |

## What Maldives imports, 2024



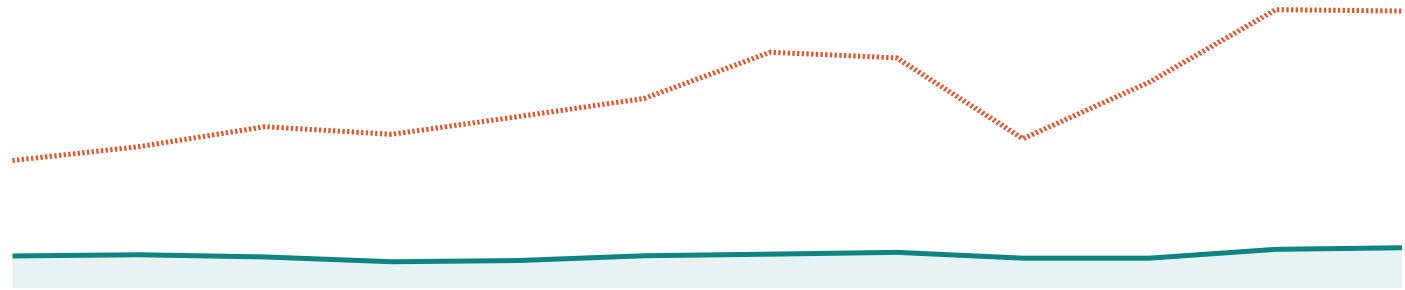

Reconciled figures (BACI): imports of $4.3B on that basis.

### Largest import products

| Product | 2024 | Share |
|---|---|---|
| Petroleum oils and oils from bituminous minerals, not... 2710.00 | $738M | 17.1% |
| Cruise ships, excursion boats and similar vessels... 8901.10 | $299M | 6.9% |
| Aeroplanes and other aircraft, except unmanned; of an... 8802.40 | $130M | 3.0% |
| Granite; merely cut, by sawing or otherwise, into blocks... 2516.12 | $51M | 1.2% |
| Iron or non-alloy steel; bars and rods, hot-rolled... 7214.20 | $50M | 1.1% |
| Insulated electric conductors; for a voltage not... 8544.49 | $41M | 1.0% |
| Aircraft and spacecraft; parts of aeroplanes, helicopters... 8807.30 | $40M | 0.9% |
| Medicaments; consisting of mixed or unmixed products... 3004.90 | $39M | 0.9% |

## Maldives's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

## Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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