In the Maldives, fishing is much more than an attraction; it is the main source of income for the population. The sector was standardized in 2002. Horizon Fisheries, the state-owned fishery, founded in 1987, is the only company that buys the fish from the small-scale fishermen. Adnan Ali, MD of Horizon, had worked in the state-owned fishery monopoly Mifco for 25 years before going private, and after winning the bid, Horizon Fisheries bought Mifco’s cold storage facilities and expanded capacity with a state-of-the-art cannery that had a 100-ton daily output.

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Supplying Demand

The expanding tourism sector is having a significant effect on the island’s infrastructure, “the backbone of future developments.”

Although the tourism-related inflow of dollars into infrastructural projects in the last few years, the government is calling for more outside investment to help keep up with demand. As Mohamed Naheed, minister of construction and public infrastructure, says: “Infrastructure is the backbone of future developments — the construction and facilities must be in place to welcome future investments.”

A construction boom is under way, keeping local supply firms busy. Ismail Jamil, MD of Nasibah Trading Pvt. Ltd., says: “There has been a positive year for us and we plan to bring in as much material as we can to supply the new resorts under construction.”

Sea and air transportation are also being upgraded to provide the best network possible. A national harbor port is being created to ensure the key islands have the facilities they need for fishing, while those with port access are improved, and a plan to build 30 new airports is under way. According to Mohamed Naheed, minister of transport and communication, “A transportation system that is safe, cost-effective and fast is in the hands of the private sector.”

Lanka Sky, the Maldives Transport and Contracting Company Pte. (MTCC) is also enjoying rapid expansion. Although it deals primarily with harbors, airports and real estate projects, MTCC’s contracting division, has been involved almost exclusively in the new harbor projects in recent years. Ahmed Saeed, managing director, explains: “In the first quarter of 2006, we had six projects under way; last year, we had 21 in the same period. The transport network has almost tripled and the contracting work has doubled. We have had to set up a stand-alone unit to receive our launches and machinery are well maintained, and we have a core team of trained and committed staff that provides the engineering and construction skills needed.”

There is “a need for people with the capabilities,” Adil says. Dubai World is looking to set up an international port and free trade zone in Hulhumale. We are the trading company in the Maldives, but if we are offering ourselves as a contractor for a project of this scale, we need to have more to offer than we currently can. We know the Maldivian environment, and we have the expertise. What we lack is the resources. We are 80 percent government-owned, which should give inquiring investors a high level of confidence.”

MTCC’s also involved in the building of the infrastructure projects on the new airport and harbor developments.

Water company brings winning products and services on stream

The Male’ Water and Sewage Company Pvt. Ltd. (MWSCL) has established, on 1st April 1993 with a mandate to design, develop and manage an efficient and cost-effective public water supply and sewerage system for the Male’ capital island Male’.

A private company, formed through a joint venture between a Danish company and the Maldives’ government, MWSCL supplies a third of the Maldives’ population with intense drinking water and toDate it has supplied over 5,000 public water systems, sustainable and environmentally friendly system and избавила the quality of its facilities. “We are expanding progressively and we want to continue establishing operations on other islands.” says Mohamed Adil Saeed, MWSCL’s managing director.

MWSCL has not only grown in capacity to produce, distribute and manage public water and wastewater supply systems, but it has also introduced the services of the local Multi Services Consultant firms, and is looking for financial and technical assistance from large international companies in the market.

Eng. Bahamee, a privately owned fishing company, is also looking for Japanese partners to help it incorporate information into its own system and expand its distribution portfolio. Ahmed Hameed, manager, says: “Foreign technical knowledge is crucial for our future development.”

The company is proud to maintain its image as eco- and dolphin-friendly superior, and actively promote sustainable fishing across the globe.

The Maldives’ capital island Male’.

"Our catch has grown from 19.500 tons to 73.000 tons since the liberalization. Competition has made us more efficient," says Mohamed Adil Saeed, MWSCL’s MD. Fifteen percent of the catch is exported, of which Japan is the biggest importer.

The company also processes fish products specifically for the Japanese market. It is a small part of our total production, less than 400 tons, but we have plans to increase capacity in the next two years," says Adil. The company is working with the Japanese to develop-Maldivski plants, and is looking for financial resources.