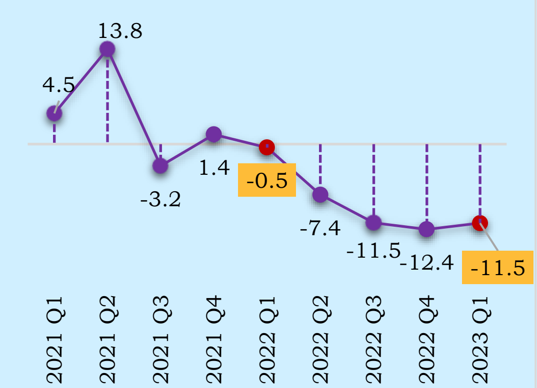
National Accounts Estimates - 2023 Q1

	Q1 Growth % 2022	Q1 Growth % 2023	
GDP	-0.5 %	-11.5 %	↓
Agriculture	-4.4 %	0.8 %	↑
Industry	-3.7 %	-23.4 %	↓
Services	1.8 %	-5.0 %	↓
Taxes Less Subsidies	-1.7 %	-28.7 %	↓

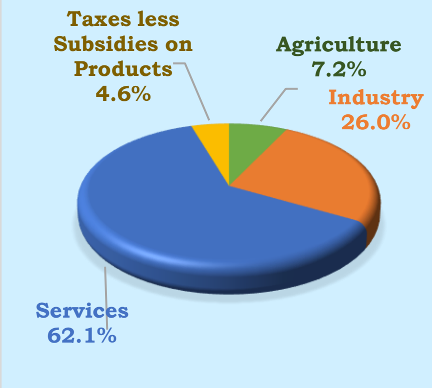
The Sri Lankan Economy contracted by -11.5 % in 2023 Q1 driven by contractions in Industry and Services activities.

- Industry activities declined largely due to the significant contractions in construction and manufacturing activities, while the decline in financial services and real estate activities led the contraction in Services activities.
- On a positive note, Agriculture activities recorded a growth in 2023 Q1, mainly driven by the increase in growing of rice and spices.

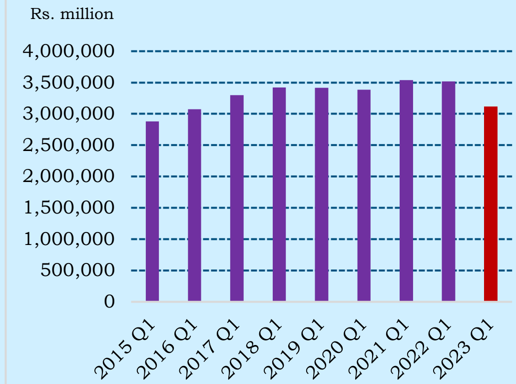
Quarterly Real GDP Growth (%)



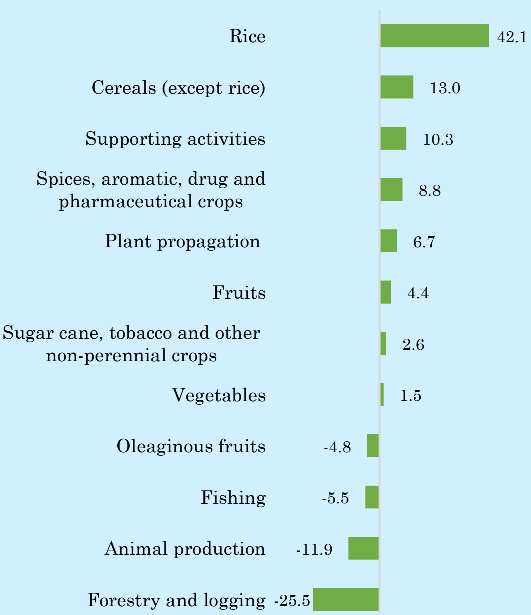
Share of GDP



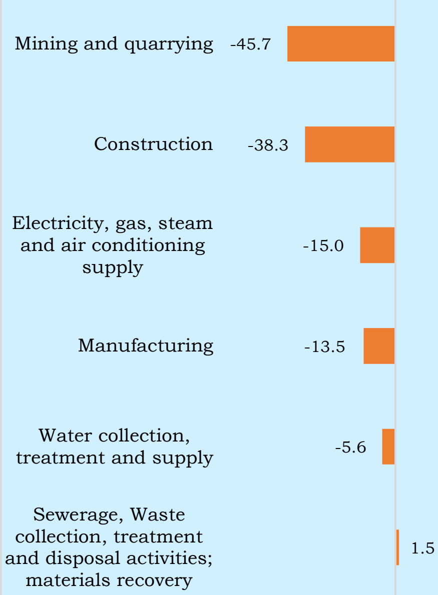
GDP at Constant (2015) Prices, 2015 Q1 - 2023 Q1



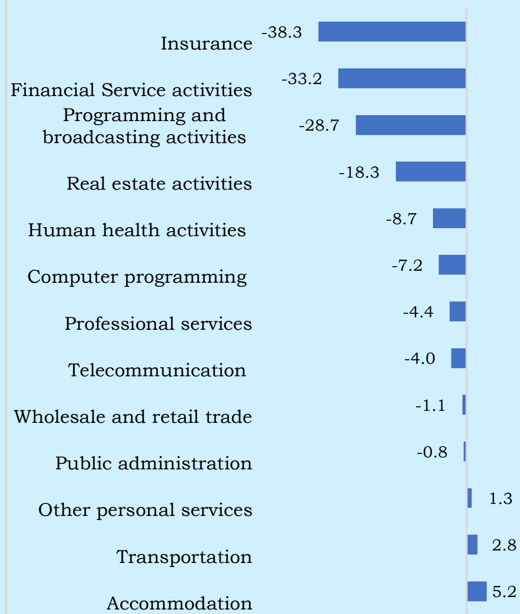
Growth Rates of Agriculture Activities - 2023 Q1



Growth Rates of Industry Activities - 2023 Q1



Growth Rates of Services Activities - 2023 Q1



Source: Department of Census and Statistics

Statistics Department
Central Bank of Sri Lanka