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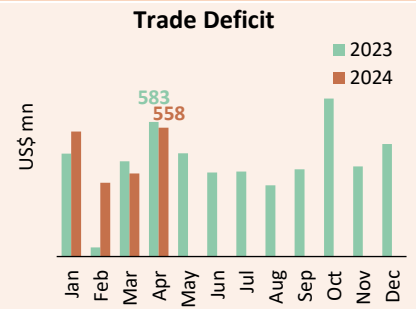
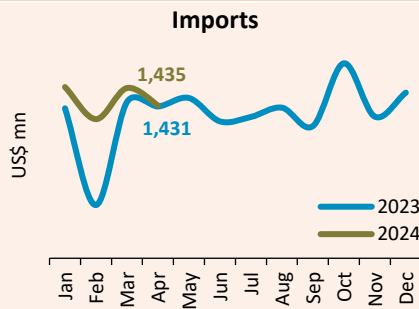
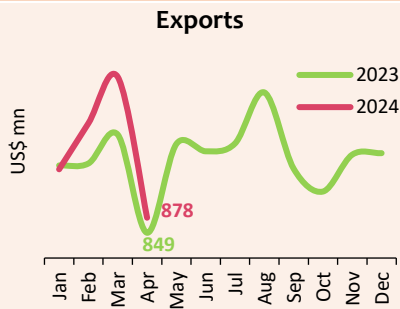
Date 31 May 2024

External Sector Performance – April 2024

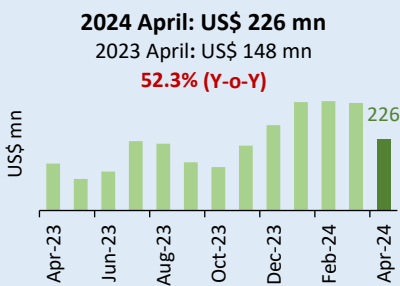
Highlights

- Exports increased more than imports (y-o-y), reducing the trade deficit in April 2024. However, cumulative trade deficit for Jan-Apr 2024 widened.
- The momentum in tourism continues, though tourist arrivals slowed in April 2024 in line with the seasonal pattern.
- Inflows to the other services sectors also remained strong in the first four months of 2024.
- Workers' remittances continued to contribute notably to the external current account and forex market liquidity.
- Foreign investment outflows from the government securities (G-Sec) market continued in April 2024.
- Gross Official Reserves stood at US\$ 5.5 billion at end April 2024, recording over US\$ 1 billion increase from end 2023.
- The Sri Lanka rupee remained appreciated during the year up to end May 2024.

Merchandise Trade Performance

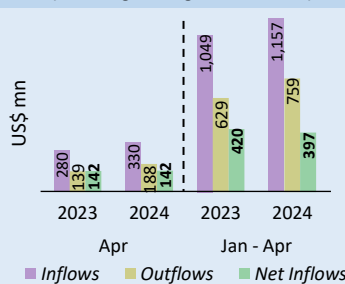


Earnings from Tourism



Services Sector*

(Excluding earnings from tourism)

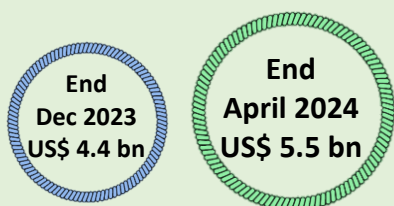


* Based on data received to the International Transactions Reporting System (ITRS)

Workers' Remittances



Gross Official Reserves*



* including the swap facility with the People's Bank of China

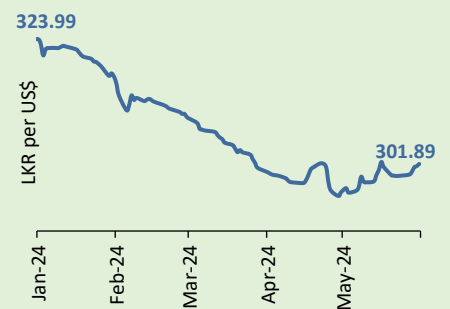
Net Inflows to the Government Securities Market and CSE

(Primary and secondary markets-net)



Exchange Rate Movements

(01 Jan 24 – 31 May 24)



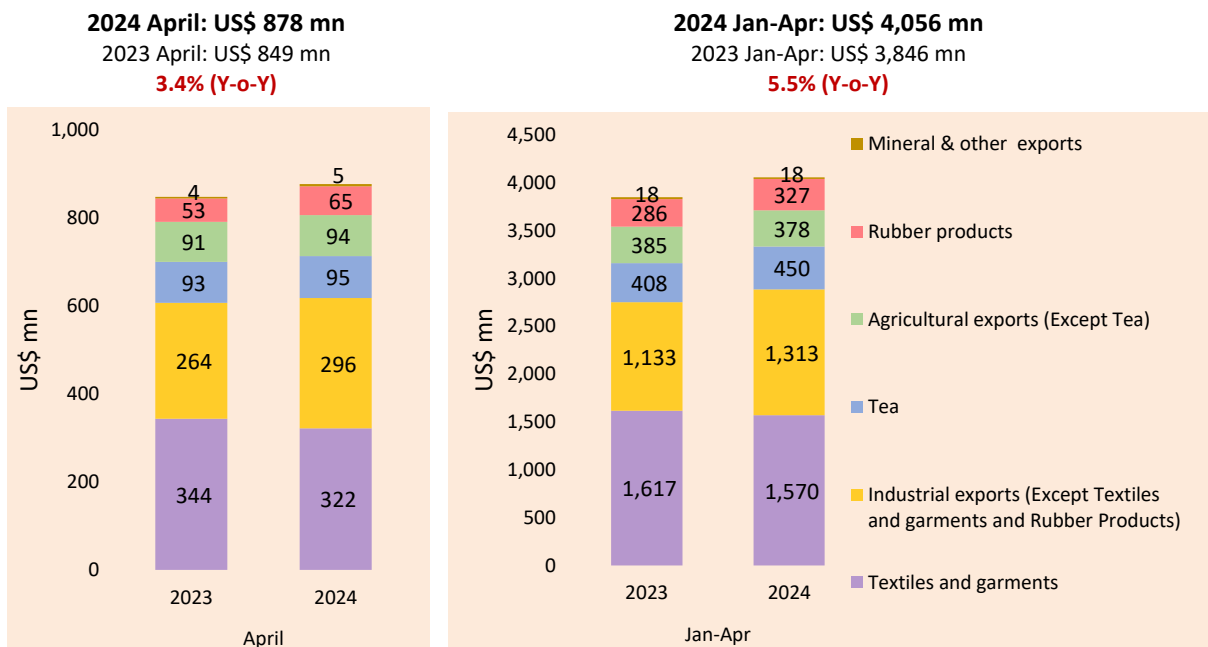
Merchandise Trade Balance

The deficit in the merchandise trade account narrowed to US dollars 558 million in April 2024 from US dollars 583 million recorded in April 2023. However, it widened compared to March 2024 (US dollars 359 million). Meanwhile, the cumulative deficit in the trade account during January to April 2024 widened to US dollars 1,777 million from US dollars 1,479 million recorded over the same period in 2023.

Performance of Merchandise Exports¹

Earnings from merchandise exports increased by 3.4 per cent to US dollars 878 million in April 2024 compared to US dollars 849 million in April 2023. There was an increase in earnings across all major categories of exports, where industrial exports increased the most, despite a decline in garments exports. The increase in **industrial goods** exports in April 2024 was mainly contributed by petroleum products due to the increase in volumes of bunkering and aviation fuel exports. Earnings from exports of **agricultural goods** improved in April 2024 mainly driven by coconut-related products and tea (led by higher volumes), despite a decline in spice exports. Earnings from **mineral** exports also increased in April 2024. However, earnings from exports declined in April 2024 compared to March 2024, resulted by broad-based declines due to festive seasonal effects.

Figure 1: Composition of Exports



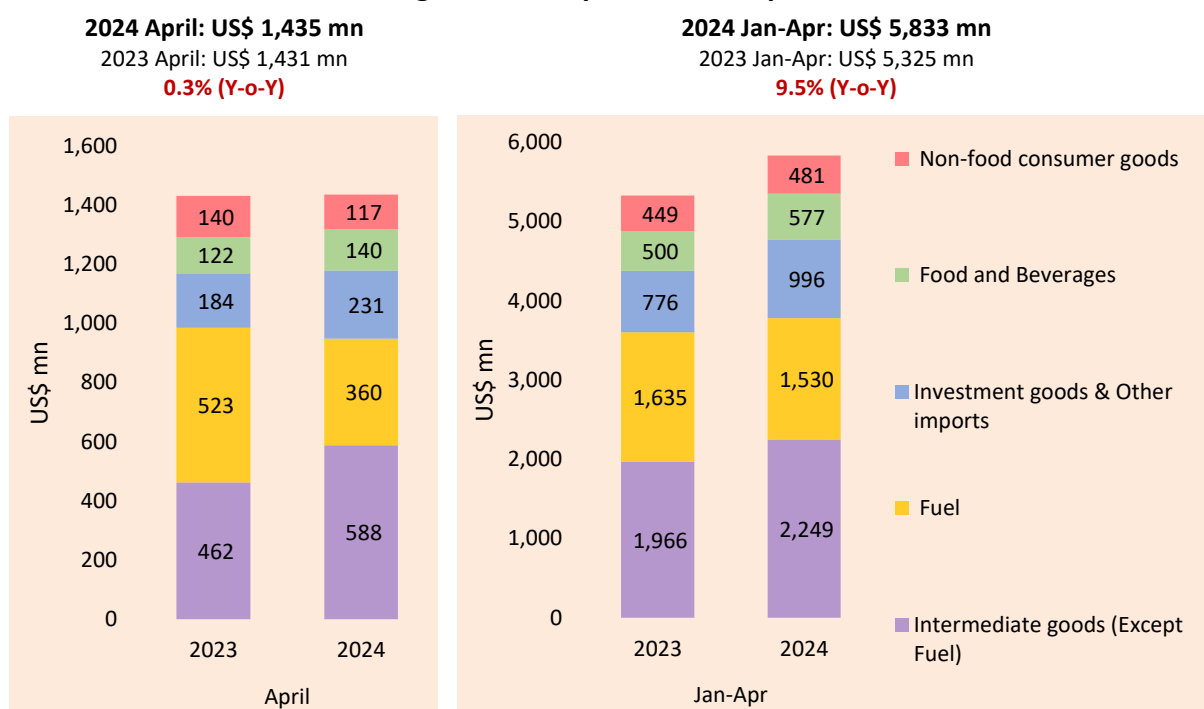
Sources: SLC, CBSL

¹ The CBSL merchandise trade classification and the classification based on the Standard International Trade Classification Revision 4, are presented in Annex II, Annex III, Annex IV, and Annex V, respectively.

Performance of Merchandise Imports¹

Expenditure on merchandise imports recorded a marginal increase of 0.3 per cent to US dollars 1,435 million in April 2024 compared to US dollars 1,431 million in April 2023. The expenditure of investment goods contributed to this increase in import expenditure, while a decline was recorded in the import of intermediate and consumer goods. The decline in expenditure on **consumer goods** imports in April 2024 compared to a year ago was due to the decline in expenditure on non-food consumer goods led by lower medical and pharmaceutical imports. Meanwhile, expenditure on **intermediate goods** imports declined primarily due to lower fuel imports compared to April 2023. However, expenditure on textiles and textile articles, base metals (mainly iron and steel) and chemical products increased in April 2024. Expenditure on **investment goods** recorded a broad-based increase, driven primarily by higher imports of machinery and equipment and building materials. Meanwhile, expenditure on imports in April 2024 declined compared to March 2024 primarily due to the decline in fuel expenditure.

Figure 2: Composition of Imports



Sources: SLC, CBSL

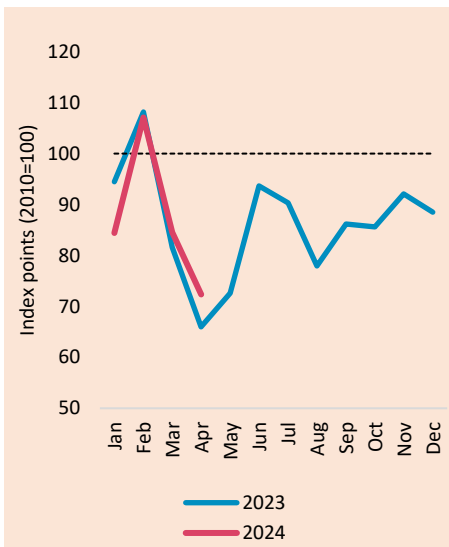
Merchandise Trade Indices ²

Terms of trade, i.e., the ratio of the price of exports to the price of imports, improved by 9.6 per cent in April 2024 compared to April 2023, as the decline in the prices of imports surpassed the decline in the prices of exports.

The export volume index increased by 5.0 per cent, while the unit value index declined by 1.5 per cent, implying that the increase in export earnings in April 2024 compared to April 2023 can be attributed to higher export volumes.

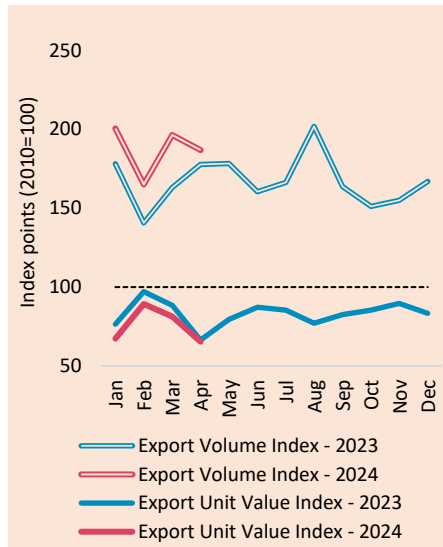
Similarly, the import volume index improved by 11.7 per cent, while the unit value index declined by 10.2 per cent, implying that the increase in import expenditure in April 2024 compared to April 2023 was also driven by the volume effect.

Figure 3: Terms of Trade



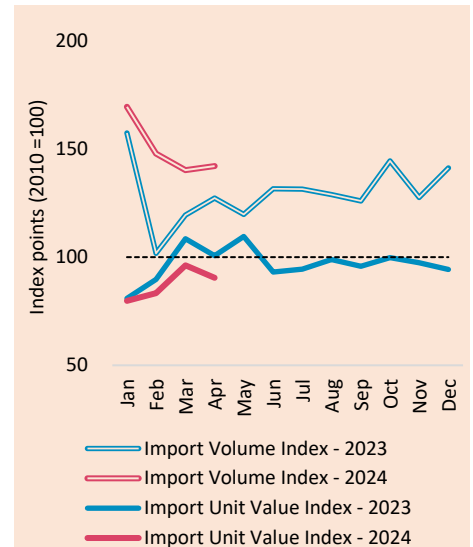
Source: CBSL

Figure 4: Export Volume and Unit Value Indices



Source: CBSL

Figure 5: Import Volume and Unit Value Indices



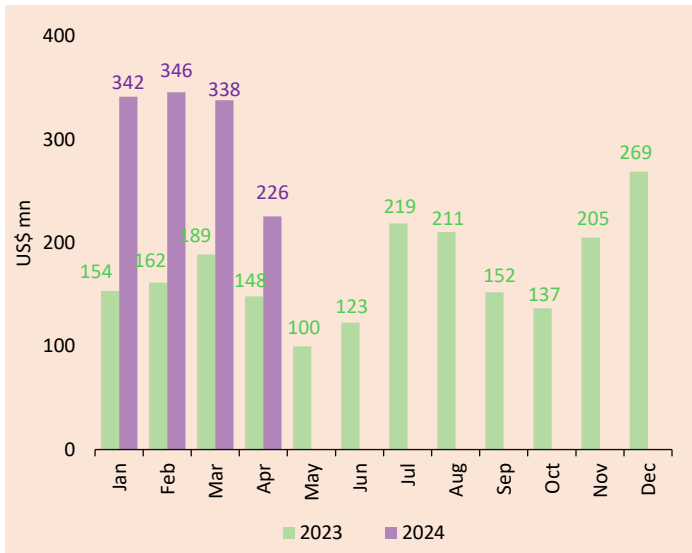
Source: CBSL

² In terms of US dollars

Services Sector Performance³

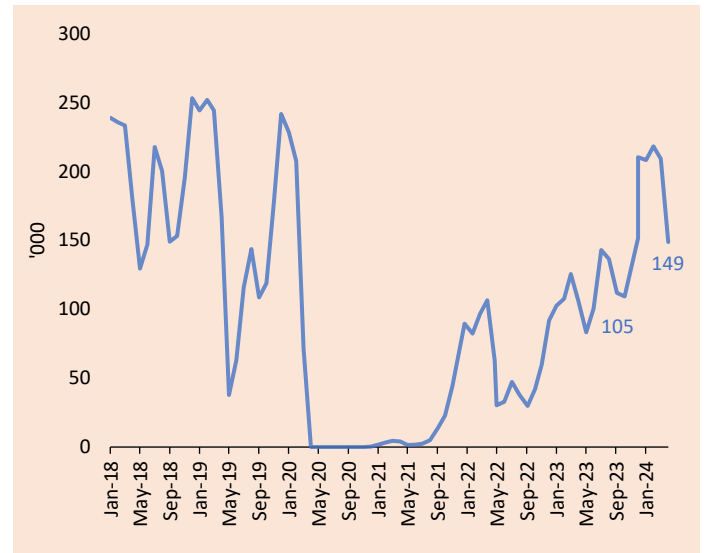
Earnings from Tourism: Earnings from tourism in April 2024 were estimated at US dollars 226 million, in comparison to US dollars 338 million in March 2024 and US dollars 148 million in April 2023.

Figure 6: Monthly Earnings from Tourism



Source: SLTDA

Figure 7: Monthly Tourist Arrivals



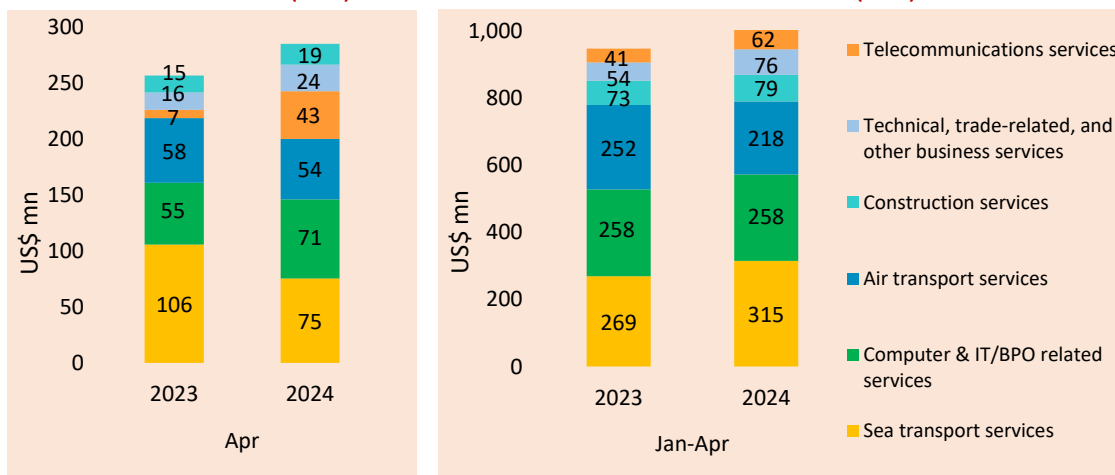
Source: SLTDA

Other Services Sector Inflows⁴: Computer & IT/BPO related services were the major contributors to the increase in inflows to the rest of the services sector in April 2024. However, there was a moderation in sea transport services compared to April 2023. Total services sector inflows (excluding earnings from tourism) were estimated at US dollars 330 million in April 2024, in comparison to US dollars 280 million in April 2023.

Figure 8: Major Services Sector Inflows (excluding earnings from tourism)

2024 April: US\$ 330 mn
 2023 April: US\$ 280 mn
17.7% (Y-o-Y)

2024 Jan-Apr: US\$ 1,157 mn
 2023 Jan-Apr: US\$ 1,049 mn
10.2% (Y-o-Y)



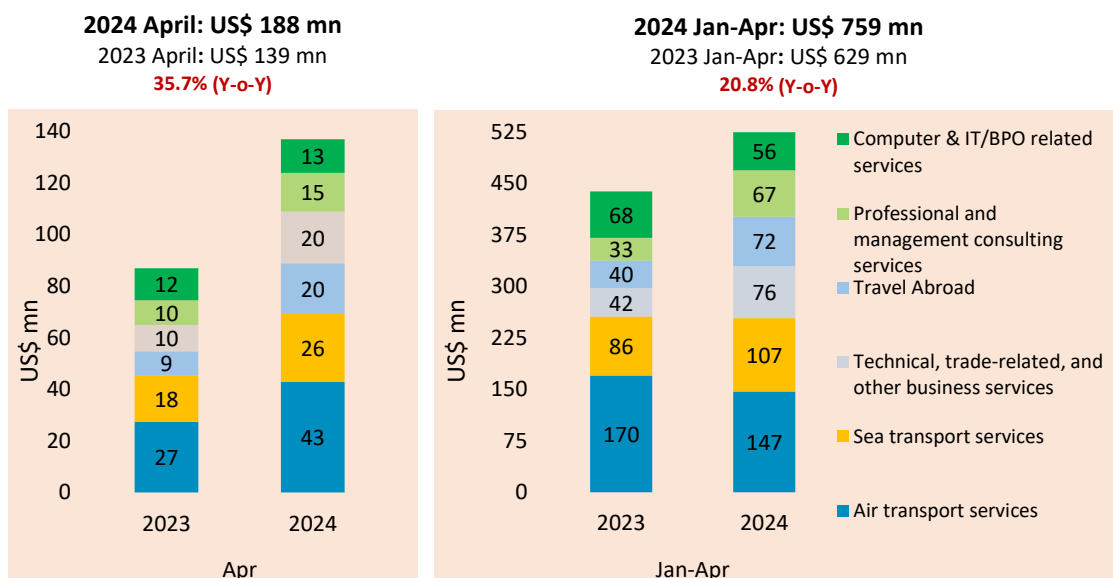
Source: ITRS - CBSL

³ The CBSL commenced reporting monthly services sector statistics at a more granular level in January 2024 based on its International Transactions Reporting System (ITRS).

⁴ Provisional

Services Sector Outflows⁴ : The major outflows from the services sector in April 2024 were recorded mainly in relation to air transport, sea transport, travel abroad and technical, trade-related, and other business services. Total services sector outflows were estimated at US dollars 188 million in April 2024, in comparison to US dollars 139 million in April 2023.

Figure 9: Major Services Sector Outflows

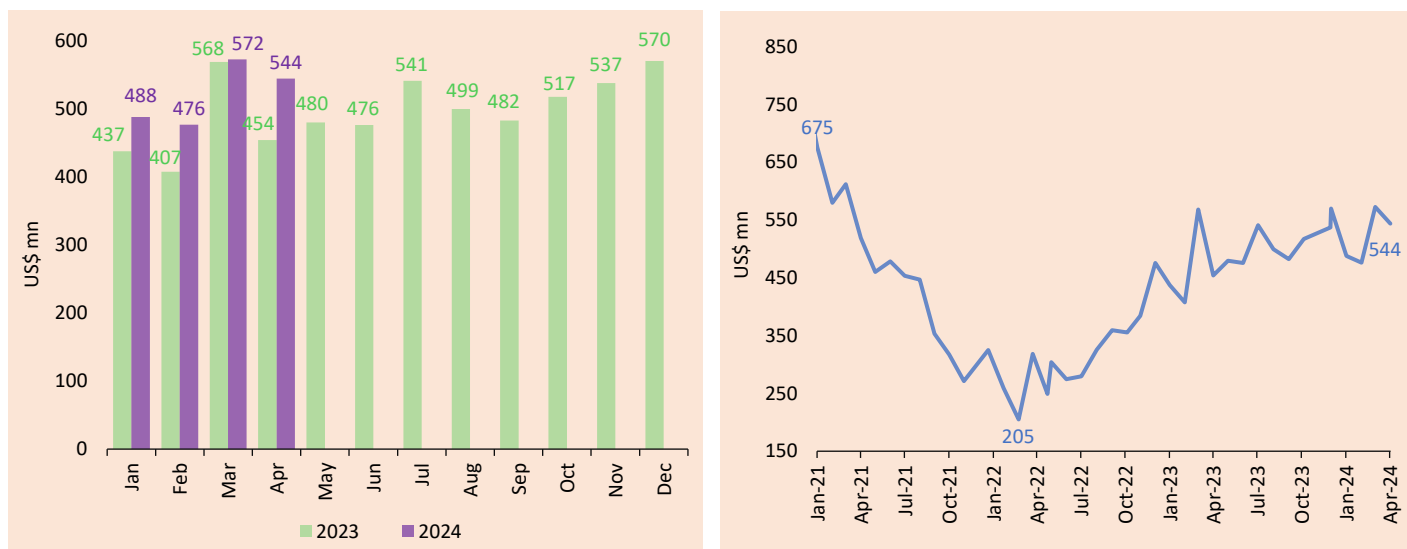


Source: ITRS - CBSL

Workers' Remittances

Workers' remittances amounted to US dollars 544 million in April 2024, in comparison to US dollars 454 million in April 2023 and US dollars 572 million in March 2024.

Figure 10: Monthly Workers' Remittances



Sources: Licensed Banks, CBSL

⁴ Provisional

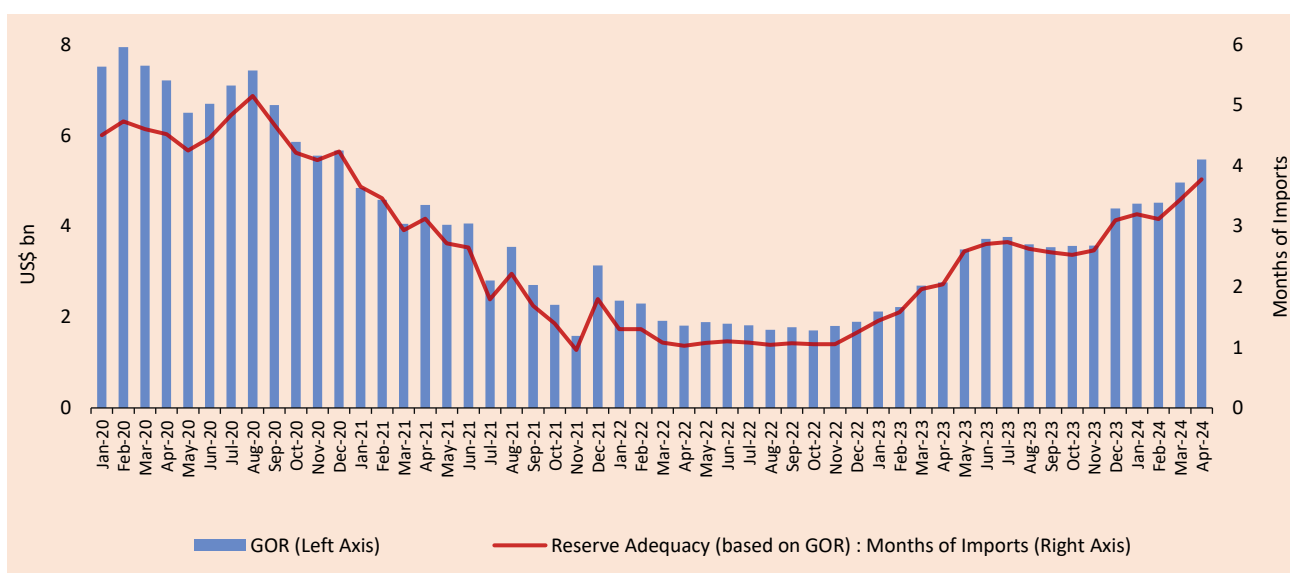
Financial Flows

Foreign investments in the government securities market recorded a net outflow of US dollars 24 million in April 2024, resulting in a cumulative net outflow of US dollars 113 million during January-April 2024. Meanwhile, foreign flows to the CSE, including both primary and secondary market transactions, recorded a marginal net inflow in April 2024 and a cumulative net inflow of US dollars 23 million during January-April 2024.

International Reserves

Gross official reserves (GOR) increased to US dollars 5.5 billion by end April 2024. This included the swap facility from the People’s Bank of China (PBOC) equivalent to around US dollars 1.5 billion, which is subject to conditionalities on usability. The increase in the GOR was mainly due to the substantial net purchases of foreign exchange from the domestic foreign exchange market by the Central Bank. Net intervention in April 2024 amounted to US dollars 420 million (based on trade date), while the net purchases during the first four months of 2024 amounted to US dollars 1.6 billion. Meanwhile, import coverage of GOR (including the PBOC swap), which remained above 3 months of imports since December 2023, amounted to 3.8 months of imports as at end April 2024.

Figure 11: GOR and Reserve Adequacy

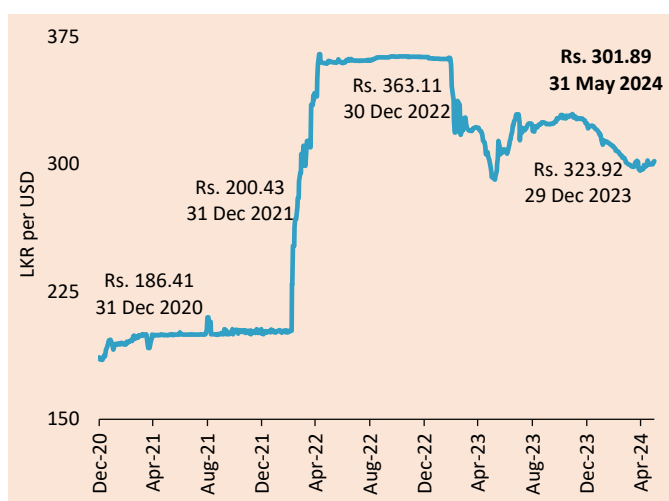


Source: CBSL

Exchange Rate Movements

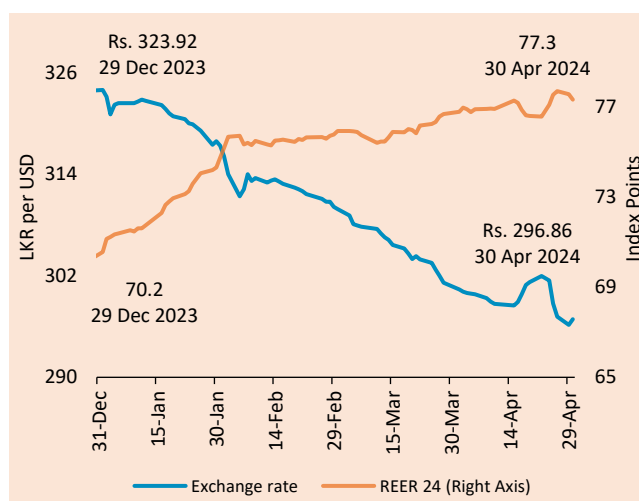
Some depreciation pressure was observed in May 2024 despite the overall appreciation of the Rupee so far in 2024. The Sri Lanka rupee appreciated by 7.3 per cent against the US dollar during the year up to 31 May 2024. Meanwhile, reflecting cross-currency movements, the Sri Lanka rupee appreciated against other major currencies, such as the euro, the pound sterling, the Chinese yuan, the Japanese yen, the Indian rupee, and the Australian dollar during the year up to 31 May 2024. In line with the nominal appreciation, the real effective exchange rate (REER 24) has also appreciated during the month of April 2024. Accordingly, REER 24 index has moved from 70.2 as at end December 2023 to 77.3 as at end April 2024, reflecting a loss in external competitiveness so far in 2024.

Figure 12: Movement of the Sri Lanka rupee against the US dollar



Source: CBSL

Figure 13: Movement of Exchange rate and REER 24 (29 Dec 23 – 30 Apr 24)



Source: CBSL

Table 1: Movement of the Sri Lanka rupee against Selected Currencies*

Currency	2022	2023	2024 (up to 31 May)
US dollar	-44.8%	+12.1%	+7.3%
Euro	-41.4%	+7.9%	+9.8%
Pound sterling	-38.1%	+6.0%	+7.4%
Chinese yuan (Renminbi)	-39.8%	+14.3%	+9.5%
Japanese yen	-36.4%	+19.5%	+18.9%
Australian dollar	-40.8%	+10.8%	+10.7%
Indian rupee	-38.6%	+12.6%	+7.5%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for May 2024 will be on **28 June 2024**, as per the advanced release calendar.

Annex I:

Summary of External Sector Performance (a)

Category	April 2023 (US\$ mn)	April 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
Merchandise Exports	848.6	877.6	3.4	3,846.2	4,056.1	5.5
Merchandise Imports	1,431.2	1,435.2	0.3	5,325.2	5,833.2	9.5
Trade Balance	-582.6	-557.7		-1,479.0	-1,777.1	
Services Account Balance (net)	290.0	367.7	26.8	1,072.5	1,648.7	53.7
Services Inflows	428.6	555.8	29.7	1,701.2	2,408.1	41.6
<i>of which,</i>						
Tourist Earnings	148.2 (b)	225.7 (c)	52.3	652.2 (b)	1,251.6 (c)	91.9
Computer & IT/BPO related services	55.2	70.6	27.9	258.5	257.9	-0.2
Sea Transport	105.9	75.5	-28.7	268.7	314.6	17.1
Air Transport	57.7	54.3	-5.9	252.0	217.6	-13.6
Services Outflows	138.6	188.1	35.7	628.7	759.4	20.8
<i>of which,</i>						
Travel Abroad	9.2	19.6	114.1	39.9	72.0	80.5
Sea Transport	18.2	26.3	44.6	85.8	107.0	24.8
Air Transport	27.4	42.9	56.8	170.1	146.7	-13.7
Technical, trade-related, and other business services	10.3	20.1	95.6	41.9	76.0	81.5
Workers' Remittances	454.0	543.8	19.8	1,867.2	2,079.9	11.4
Personal Transfers Outflows	8.7	11.7	34.9	44.1	44.9	1.7
Flows to the CSE (net) (d)	2.8	0.3		3.9	23.4	
Net Flows to Government Securities Market	140.0	-24.2		252.2	-113.0	
Overall Balance				883.3	1,288.2	
Memorandum Items						
Tourist Arrivals (No)	105,498	148,867		441,177	784,651	
Departures for Foreign Employment (No)	20,013	20,876		96,038	95,795	

Sources: Sri Lanka Customs (SLC), Sri Lanka Tourism Development Authority (SLTDA), Colombo Stock Exchange (CSE), Sri Lanka Bureau of Foreign Employment (SLBFE), Central Bank of Sri Lanka (CBSL)

- (a) Provisional
- (b) Based on the survey conducted by the Sri Lanka Tourism Development Authority in 2023
- (c) Based on the survey conducted by the Sri Lanka Tourism Development Authority in 2024
- (d) Includes primary and secondary transactions

Annex II:
Export Earnings Classified as per the CBSL Classification (a)

Category	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
1. Industrial exports	660.9	683.2	3.4	3,035.6	3,210.1	5.7
Food, beverages and tobacco	36.1	44.4	23.2	160.9	206.3	28.3
Animal fodder	10.0	10.2	2.3	47.6	47.3	-0.6
Textiles and garments	343.8	321.7	-6.4	1,616.7	1,570.0	-2.9
o/w Garments	310.8	292.0	-6.0	1,468.7	1,437.7	-2.1
Textiles	25.3	22.2	-12.0	114.2	94.4	-17.4
Other made-up textile articles	7.7	7.4	-4.1	33.8	37.9	12.2
Rubber products	53.2	65.1	22.4	286.1	326.9	14.3
Gems, diamonds and jewellery	34.8	29.8	-14.6	172.5	142.7	-17.3
Machinery and mechanical appliances	47.8	35.3	-26.2	208.8	168.1	-19.5
Transport equipment	15.3	5.1	-66.3	38.3	32.5	-15.2
Petroleum products	38.5	90.6	135.1	168.7	369.8	119.2
Chemical products	15.1	15.7	3.7	61.4	72.8	18.5
Wood and paper products	9.1	8.9	-2.6	38.8	39.7	2.2
Printing industry products	7.7	2.3	-69.7	24.2	14.6	-39.8
Leather, travel goods and footwear	5.5	6.8	22.8	21.7	19.7	-8.8
Plastics and articles thereof	4.0	3.9	-3.7	19.0	17.9	-6.0
Base metals and articles	14.7	14.9	1.3	56.8	63.3	11.5
Ceramic products	2.2	1.9	-9.8	10.5	9.0	-14.2
Other industrial exports	23.0	26.6	15.7	103.5	109.6	5.9
2. Agricultural exports	184.0	189.1	2.8	792.3	828.4	4.6
Tea	93.4	95.5	2.2	407.7	450.2	10.4
Rubber	2.2	1.4	-32.7	12.9	8.1	-37.2
Coconut	25.4	30.0	18.2	101.2	125.6	24.1
Spices	20.6	17.9	-13.3	121.3	84.7	-30.2
Vegetables	2.1	3.5	68.3	9.2	9.2	0.6
Unmanufactured tobacco	2.0	1.2	-38.6	8.9	7.0	-21.7
Minor agricultural products	13.5	12.8	-5.6	39.6	52.9	33.5
Seafood	24.9	26.8	7.7	91.5	90.7	-0.9
3. Mineral exports	1.4	2.3	60.0	9.1	8.4	-7.9
4. Unclassified exports	2.3	2.9	30.2	9.3	9.2	-0.9
Total exports	848.6	877.6	3.4	3,846.2	4,056.1	5.5

(a) Provisional

Sources: SLC, National Gem and Jewellery Authority (NGJA), Ceylon Petroleum Corporation (CPC) and Other Exporters of Petroleum, CBSL.

Annex III:

Export Earnings Classified as per the Standard International Trade Classification Revision 4 (a)

Category	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
0. Food and live animals	192.7	201.8	4.7	841.4	904.0	7.4
03 Fish and fish preparations	28.4	31.9	12.0	104.0	106.3	2.2
04 Cereals and cereal preparations	5.2	5.1	-3.3	22.7	24.8	9.6
05 Vegetables and fruit	29.6	35.0	18.3	112.5	147.6	31.2
07 Coffee, tea, cocoa, spices and manufactures thereof	114.9	114.4	-0.5	528.0	537.9	1.9
1. Beverages and tobacco	11.3	13.5	20.4	52.7	54.3	3.1
11 Beverages	6.3	6.7	5.4	23.4	26.9	15.2
12 Tobacco and tobacco manufactures	4.9	6.9	39.5	29.3	27.4	-6.5
2. Crude materials, inedible, except fuels	29.2	31.7	8.7	129.1	128.0	-0.8
23 Crude rubber	2.2	1.6	-29.8	13.4	8.7	-35.2
26 Textile fibres and their wastes	17.7	18.2	2.8	71.8	74.6	3.9
3. Mineral fuels, lubricants, and related materials	38.5	90.6	135.1	168.7	369.8	119.2
33 Petroleum, petroleum products and related materials	38.5	90.6	135.1	168.7	359.5	113.1
34 Gas, natural and manufactured	-	-	-	-	10.2	-
4. Animal and vegetable oils, fats, and waxes	4.8	5.6	16.4	19.9	25.2	26.4
42 Fixed vegetable fats and oils, crude, refined or fractionated	4.7	5.5	18.1	19.6	23.9	21.6
5. Chemicals and related products, n.e.s.	17.8	18.4	3.7	74.8	87.3	16.7
6. Manufactured goods classified chiefly by materials	125.8	132.0	4.9	609.9	617.4	1.2
62 Rubber manufactures, n.e.s.	36.7	49.3	34.1	212.0	246.7	16.4
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	30.1	28.2	-6.2	131.4	126.3	-3.8
66 Non-metallic mineral manufactures, n.e.s.	38.8	36.0	-7.2	190.3	160.9	-15.5
7. Machinery, transport equipment	61.7	39.7	-35.7	240.6	196.3	-18.4
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	30.6	20.6	-32.7	127.6	94.1	-26.2
8. Miscellaneous manufactured articles	367.0	344.2	-6.2	1,709.0	1,673.8	-2.1
84 Articles of apparel and clothing accessories	330.4	312.5	-5.4	1,555.4	1,529.8	-1.6
9. Commodities and transactions not classified elsewhere in the SITC	-	0.1	-	0.1	0.1	46.8
Total exports	848.6	877.6	3.4	3,846.2	4,056.1	5.5

(a) Provisional

n.e.s. not elsewhere specified

Sources: SLC, NGJA, CPC and Other Exporters of Petroleum, CBSL

Note: The first digit indicates the 'section' and the first two digits indicate the 'division' of SITC. The above table shows only selected divisions of SITC. For further information on SITC, please see CBSL Annual Report 2017 Box Article 04.

https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/publications/annual_report/2017/en/9_Chapter_05.pdf

Annex IV:

Import Expenditure Classified as per the CBSL Classification (a)

Category	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
1. Consumer goods	262.1	256.5	-2.1	948.8	1,058.5	11.6
Food and beverages	121.7	139.6	14.7	500.0	577.2	15.4
Cereals and milling industry products	5.9	8.5	44.1	40.2	46.8	16.7
Dairy products	22.7	22.3	-1.4	68.5	73.3	6.9
Vegetables (b)	26.1	44.3	70.2	100.0	147.0	46.9
Seafood	3.0	9.8	222.0	13.6	39.0	187.2
Sugar and confectionery	34.4	15.3	-55.5	160.7	105.5	-34.4
Spices	7.8	4.0	-49.3	39.9	38.7	-2.8
Other food and beverages	21.9	35.4	61.8	77.2	127.0	64.6
Non-food consumer goods	140.4	117.0	-16.7	448.8	481.2	7.2
Personal vehicles	1.2	3.1	165.3	11.4	17.5	53.7
Medical and pharmaceuticals	96.8	49.4	-49.0	258.6	186.7	-27.8
Home appliances	4.3	16.0	270.0	15.9	49.2	209.4
Clothing and accessories	11.8	13.6	15.0	57.5	70.4	22.4
Telecommunication devices	5.5	8.5	54.0	17.0	45.7	168.9
Household and furniture items	7.6	7.9	3.5	30.7	39.4	28.5
Other non-food consumables	13.2	18.5	40.2	57.8	72.3	25.2
2. Intermediate goods	985.2	947.6	-3.8	3,600.6	3,778.5	4.9
Fuel	523.3	359.6	-31.3	1,635.1	1,529.7	-6.4
o/w Crude oil	119.8	62.3	-48.0	312.5	373.1	19.4
Refined petroleum	296.9	253.6	-14.6	1,009.3	1,015.9	0.7
Coal	106.6	43.7	-59.0	313.3	140.7	-55.1
Diamonds, precious stones, and metals	14.9	24.4	64.2	83.0	77.1	-7.0
Textiles and textile articles	182.6	208.4	14.1	787.2	866.9	10.1
Paper and paperboard and articles	31.5	32.8	4.0	139.6	140.0	0.3
Agricultural inputs	16.6	20.3	22.1	86.6	80.3	-7.4
Wheat and maize	33.1	44.5	34.5	114.2	73.6	-35.6
Base metals	19.5	43.9	125.8	63.7	165.8	160.4
Plastics and articles thereof	32.8	47.9	46.0	141.0	176.6	25.3
Chemical products	59.7	79.1	32.6	250.8	320.0	27.6
Fertiliser	10.1	5.1	-49.2	50.1	23.9	-52.4
Rubber and articles thereof	12.0	22.3	85.1	52.8	88.3	67.2
Mineral products	4.3	7.7	80.0	24.4	38.8	58.9
Other intermediate goods	45.0	51.7	14.8	172.1	197.6	14.8
3. Investment goods	180.3	229.6	27.4	769.9	991.4	28.8
Machinery and equipment	123.3	150.0	21.7	526.8	666.3	26.5
Building material	50.0	68.4	36.7	215.3	283.8	31.8
Transport equipment	6.8	11.1	63.4	26.8	40.5	51.4
Other investment goods	0.2	0.2	-1.1	1.0	0.8	-23.9
4. Unclassified imports	3.6	1.4	-59.6	5.8	4.7	-18.9
Total imports	1,431.2	1,435.2	0.3	5,325.2	5,833.2	9.5
o/w Non-fuel imports	907.9	1,075.6	18.5	3,690.1	4,303.5	16.6

(a) Provisional

(b) Includes lentils, onions, potatoes, leguminous and other vegetables

Sources: SLC, CPC, Lanka IOC PLC, CBSL

Annex V:

Import Expenditure Classified as per the Standard International Trade Classification Revision 4 (a)

Category	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
0. Food and live animals	164.6	192.0	16.6	688.5	693.9	0.8
02 Dairy products and birds' eggs	23.0	22.5	-2.0	69.0	79.4	15.1
03 Fish and fish preparations	3.1	9.8	220.5	13.9	39.3	182.1
04 Cereals and cereal preparations	38.7	52.9	36.7	154.3	119.6	-22.5
05 Vegetables and fruit	29.8	51.4	72.7	115.4	171.8	49.0
06 Sugars, sugar preparations and honey	34.4	15.3	-55.5	160.7	105.5	-34.4
07 Coffee, tea, cocoa, spices and manufactures thereof	10.0	8.8	-11.7	53.8	56.9	5.8
1. Beverages and tobacco	13.3	11.2	-15.3	38.9	33.9	-12.8
2. Crude materials, inedible, except fuels	23.2	32.9	41.6	91.4	128.3	40.4
23 Crude rubber	9.3	17.9	93.3	38.9	72.3	85.6
26 Textile fibres and their wastes	3.3	2.3	-28.4	13.7	6.3	-54.2
3. Mineral fuels, lubricants, and related materials	523.3	359.6	-31.3	1,635.1	1,529.7	-6.4
33 Petroleum, petroleum products and related materials	399.0	285.3	-28.5	1,226.7	1,274.5	3.9
34 Gas, natural and manufactured	17.7	30.6	72.8	95.1	114.4	20.3
4. Animal and vegetable oils, fats, and waxes	9.9	21.1	113.9	37.7	69.4	84.3
42 Fixed vegetable fats and oils, crude, refined or fractionated	9.5	19.6	105.7	34.9	64.6	85.1
5. Chemicals and related products, n.e.s.	193.8	178.2	-8.0	683.2	693.2	1.5
54 Medicinal and pharmaceutical products	92.3	46.0	-50.2	242.9	170.5	-29.8
56 Fertilisers, manufactured	10.0	5.1	-49.0	50.0	23.4	-53.2
57 Plastics in primary forms	21.5	33.0	53.0	88.4	118.0	33.5
58 Plastics in non-primary forms	8.2	11.1	35.4	40.5	44.2	9.2
6. Manufactured goods classified chiefly by materials	303.5	389.5	28.3	1,318.8	1,592.5	20.8
64 Paper, paperboard, and articles thereof	30.5	30.7	0.5	134.5	133.2	-1.0
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	175.4	201.9	15.1	760.5	846.3	11.3
66 Non-metallic mineral manufactures, n.e.s.	29.3	41.8	42.8	151.0	172.0	13.9
67 Iron and steel	25.7	55.8	117.3	85.1	216.1	153.8
7. Machinery, transport equipment	139.9	191.0	36.6	595.8	824.4	38.4
72 Machinery specialized for particular industries	20.9	29.7	41.9	72.4	113.5	56.7
74 General industrial machinery and equipment and machine parts, n.e.s.	23.7	35.5	49.4	107.7	178.2	65.4
75 Office machines and automatic data-processing machines	9.6	16.9	75.7	42.9	58.4	36.0
76 Telecommunications and sound-recording and reproducing apparatus and equipment	21.3	29.1	36.6	57.3	121.0	111.0
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	38.1	46.6	22.2	177.1	178.2	0.6
78 Road vehicles	10.0	13.9	38.2	47.0	62.6	33.1
8. Miscellaneous manufactured articles	59.0	58.2	-1.4	230.6	265.0	14.9
84 Articles of apparel and clothing accessories	10.5	12.2	16.2	52.5	62.4	18.8
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	12.4	10.5	-15.7	45.4	49.9	9.8
9. Commodities and transactions not elsewhere specified in SITC	0.8	1.5	88.3	5.2	2.8	-45.8
Total imports	1,431.2	1,435.2	0.3	5,325.2	5,833.2	9.5

(a) Provisional

n.e.s. not elsewhere specified

Sources: SLC, CPC, Lanka IOC PLC, CBSL

Note: The first digit indicates the 'section' and the first two digits indicate the 'division' of SITC. The above table shows only selected divisions of SITC. For further information on SITC, please see CBSL Annual Report 2017 Box Article 04.

https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/publications/annual_report/2017/en/9_Chapter_05.pdf

Annex VI:

Services Account – Inflows (a)

	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
Services	428.6	555.8	29.7	1,701.2	2,408.1	41.6
Manufacturing services	1.1	10.7	861.2	6.5	14.6	123.8
Maintenance and repair services	2.5	3.2	28.3	13.6	18.2	33.8
Transport	163.6	129.8	-20.6	520.7	533.1	2.4
Sea transport	105.9	75.5	-28.7	268.7	314.6	17.1
Passenger	0.002	0.1		0.04	0.8	
Freight	21.7	48.6	124.4	124.8	198.5	59.1
Other	84.2	26.8	-68.1	143.9	115.2	-19.9
Air transport	57.7	54.3	-5.9	252.0	217.6	-13.6
Passenger	21.8	25.5	17.1	106.7	103.1	-3.3
Freight	4.5	3.3	-27.1	26.2	16.2	-37.9
Other	31.4	25.5	-18.8	119.1	98.2	-17.6
Postal services	0.01	0.03	125.2	0.1	0.9	
Travel	148.2	225.7	52.3	652.2	1,251.6	91.9
Construction	15.0	18.9	25.9	73.2	79.1	8.1
Construction abroad	2.1	3.6	70.1	8.7	12.0	37.9
Construction in the reporting economy	5.3	7.3	37.6	31.1	33.9	9.0
Architectural, engineering & other technical services	7.6	8.0	5.4	33.4	33.2	-0.4
Insurance and pension services	2.3	3.0	29.4	10.9	8.4	-22.8
Direct insurance	2.2	2.7	19.6	10.6	6.2	-41.2
Reinsurance	0.1	0.3	301.4	0.3	2.2	636.0
Financial services	5.3	9.2	72.5	23.4	24.7	5.9
Charges for the use of intellectual property	4.2	0.004	-99.9	4.4	3.5	-20.7
Telecommunications, computer, and information services	62.7	113.2	80.6	299.6	320.3	6.9
Telecommunications services	7.5	42.6	468.6	41.1	62.4	51.8
Computer & IT/BPO related services	55.2	70.6	27.9	258.5	257.9	-0.2
Computer services	54.8	69.6	27.1	255.5	255.3	-0.1
Information services	0.4	1.0	141.1	2.9	2.6	-11.5
Other business services	20.8	38.3	83.9	82.5	145.1	75.8
Research and development services	1.5	3.6	140.8	5.3	14.1	168.1
Professional and management consulting services	3.6	11.1	205.9	23.4	54.5	132.8
Technical, trade-related, and other business services	15.7	23.6	50.2	53.8	76.4	42.0
Personal, cultural, and recreational services	2.1	2.7	27.6	11.8	7.8	-33.6
Audiovisual and related services	-	0.1		0.3	2.0	631.9
Other personal, cultural, and recreational services	2.1	2.6	20.9	11.5	5.9	-49.2
Government goods and services	0.8	1.1	43.2	2.5	1.6	-33.3

(a) Provisional. All data except travel inflows, are based on ITRS data. Travel inflows data are based on the survey conducted by the Sri Lanka Tourism Development Authority.

Sources: SLTDA, ITRS – CBSL

Annex VII:

Services Account – Outflows (a)

	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
Services	138.6	188.1	35.7	628.7	759.4	20.8
Manufacturing services	14.3	15.2	6.9	58.8	62.4	6.2
Maintenance and repair services	0.2	0.2	14.1	1.3	3.2	147.9
Transport	45.5	70.0	53.7	256.6	256.4	-0.1
Sea transport	18.2	26.3	44.6	85.8	107.0	24.8
Passenger	0.1	0.005	-95.6	0.7	0.2	-67.7
Freight	14.8	25.0	68.6	72.9	102.7	40.9
Other	3.2	1.3	-60.8	12.2	4.1	-66.3
Air transport	27.4	42.9	56.8	170.1	146.7	-13.7
Passenger	16.2	26.6	64.0	94.1	91.5	-2.8
Freight	4.5	5.6	25.5	31.6	17.9	-43.1
Other	6.7	10.7	60.3	44.4	37.3	-16.0
Postal services	-	0.8		0.7	2.6	249.1
Travel	9.2	19.6	114.1	39.9	72.0	80.5
Construction	15.5	12.3	-20.6	43.7	34.7	-20.7
Construction abroad	0.04	6.1	13,691.7	1.1	9.1	742.3
Construction in the reporting economy	13.2	0.1	-99.6	30.0	4.1	-86.2
Architectural, engineering & other technical services	2.3	6.2	174.4	12.7	21.5	69.1
Insurance and pension services	4.2	4.4	6.3	11.5	16.9	47.1
Direct insurance	0.6	1.0	65.3	2.2	4.1	86.3
Reinsurance	3.6	3.4	-3.8	9.2	12.7	37.9
Financial services	4.5	1.5	-66.1	19.0	31.7	66.8
Charges for the use of intellectual property	2.7	6.8	150.7	14.0	38.3	173.8
Telecommunications, computer, and information services	13.6	14.5	6.1	79.7	65.1	-18.3
Telecommunications services	1.3	1.4	6.6	11.8	9.4	-20.1
Computer & IT/BPO related services	12.4	13.1	6.0	68.0	55.7	-18.0
Computer services	10.2	11.6	13.3	48.7	47.8	-1.9
Information services	2.1	1.5	-29.0	19.2	7.9	-59.0
Other business services	24.2	41.6	72.0	98.0	172.5	76.1
Research and development services	4.3	6.4	49.5	23.2	29.3	26.4
Professional and management consulting services	9.6	15.1	56.7	32.9	67.3	104.2
Technical, trade-related, and other business services	10.3	20.1	95.6	41.9	76.0	81.5
Personal, cultural, and recreational services	2.8	1.5	-46.0	4.2	5.3	25.1
Audiovisual and related services	2.5	1.5	-41.8	3.7	5.1	37.8
Other personal, cultural, and recreational services	0.3	0.05	-81.7	0.6	0.2	-59.2
Government goods and services	1.9	0.4	-80.4	2.0	0.9	-53.4

(a) Provisional

Source: ITRS – CBSL

Annex VIII:
Services Account – Net (a)

	Apr 2023 (US\$ mn)	Apr 2024 (US\$ mn)	Change (%)	Jan-Apr 2023 (US\$ mn)	Jan-Apr 2024 (US\$ mn)	Change (%)
Services	290.0	367.7	26.8	1,072.5	1,648.7	53.7
Manufacturing services	-13.1	-4.5	-65.4	-52.3	-47.8	-8.5
Maintenance and repair services	2.3	3.0	29.5	12.3	15.0	21.9
Transport	118.0	59.8	-49.3	264.1	276.7	4.8
Sea transport	87.7	49.2	-43.9	182.9	207.6	13.5
Passenger	-0.1	0.1	-165.5	-0.7	0.6	-188.7
Freight	6.8	23.6	246.0	51.9	95.8	84.7
Other	81.0	25.6	-68.4	131.7	111.1	-15.6
Air transport	30.3	11.4	-62.4	81.9	70.9	-13.5
Passenger	5.6	-1.1	-119.9	12.6	11.7	-7.3
Freight	0.02	-2.3		-5.4	-1.7	-68.5
Other	24.8	14.8	-40.1	74.7	60.9	-18.5
Postal services	0.01	-0.8		-0.7	-1.7	149.0
Travel	139.1	206.1	48.2	612.3	1,179.6	92.7
Construction	-0.5	6.6		29.5	44.4	50.8
Construction abroad	2.1	-2.5	-220.2	7.6	2.9	-62.2
Construction in the reporting economy	-7.9	7.3	-192.4	1.2	29.8	
Architectural, engineering & other technical services	5.3	1.8	-66.1	20.7	11.8	-43.1
Insurance and pension services	-1.9	-1.4	-22.8	-0.6	-8.5	
Direct insurance	1.6	1.7	2.6	8.4	2.1	-74.8
Reinsurance	-3.5	-3.1	-10.9	-8.9	-10.5	18.1
Financial services	0.8	7.7		4.3	-7.0	-261.9
Charges for the use of intellectual property	1.5	-6.8	-560.2	-9.5	-34.8	264.4
Telecommunications, computer, and information services	49.0	98.7	101.4	219.8	255.2	16.1
Telecommunications services	6.2	41.2	564.9	29.3	53.0	80.7
Computer & IT/BPO related services	42.8	57.5	34.2	190.5	202.2	6.1
Computer services	44.5	58.0	30.2	206.8	207.5	0.3
Information services	-1.7	-0.5	-70.0	-16.3	-5.3	-67.6
Other business services	-3.4	-3.3	-1.7	-15.4	-27.4	77.6
Research and development services	-2.8	-2.8	1.1	-17.9	-15.1	-15.5
Professional and management consulting services	-6.0	-3.9	-34.1	-9.5	-12.7	33.7
Technical, trade-related, and other business services	5.4	3.5	-36.0	11.9	0.4	-96.6
Personal, cultural, and recreational services	-0.7	1.2	-275.1	7.6	2.5	-66.4
Audiovisual and related services	-2.5	-1.3	-47.5	-3.4	-3.1	-9.4
Other personal, cultural, and recreational services	1.8	2.5	37.5	11.0	5.6	-48.7
Government goods and services	-1.2	0.7	-160.7	0.5	0.7	56.7

(a) Provisional

Source: ITRS – CBSL