

KEY ECONOMIC INDICATORS

	2000	2009	2010	2011	2012	2013	2014 (a)
DEMOGRAPHY							
Mid-year population ('000 persons) (b)	19,102 (c)	20,476	20,675	20,869 (a)	20,328 (a)(d)	20,483 (a)(d)	20,675 (d)
Growth of mid-year population (per cent) (b)	1.4 (c)	1.1	1.0	1.0 (a)	0.9 (a)(d)	0.8 (a)(d)	0.9 (d)
Population density (persons per sq.km.) (b)	305	327	330	333 (a)	324 (a)(d)	327 (a)(d)	330 (d)
Labour force ('000 persons) (e)	6,827 (f)	8,074 (g)	8,108 (g)	8,555 (h)	8,454 (h)	8,802 (h)	8,805 (h)
Labour force participation rate (per cent)	50.3 (f)	48.7 (g)	48.1 (g)	47.8 (h)	52.6 (h)	53.8 (h)	53.3 (h)
Unemployment rate (per cent of labour force)	7.6 (f)	5.8 (g)	4.9 (g)	4.2 (h)	4.0 (h)	4.4 (h)	4.3 (h)
OUTPUT (i)							
GDP at current market prices (Rs. billion)	1,258	4,835	5,604	6,543	7,579	8,674 (j)	9,785
GNP at current market prices (Rs. billion)	1,233	4,779	5,534	6,471	7,424	8,448 (j)	9,545
GDP at current market prices (US\$ billion)	16.6	42.1	49.6	59.2	59.4	67.2 (j)	74.9
GNP at current market prices (US\$ billion)	16.3	41.6	48.9	58.5	58.2	65.4 (j)	73.1
Per capita GDP at market prices (Rs.)	65,838(k)	236,144 (k)	271,057 (k)	313,542	372,814	423,484 (j)	473,261
Per capita GNP at market prices (Rs.)	64,569(k)	233,419 (k)	267,682 (k)	310,090	365,194 (j)	412,447 (j)	461,650
Per capita GDP at market prices (US\$)	869(k)	2,054 (k)	2,397 (k)	2,836	2,922	3,280 (j)	3,625
Per capita GNP at market prices (US\$)	852(k)	2,031 (k)	2,368 (k)	2,805	2,862	3,195 (j)	3,536
REAL OUTPUT (percentage change) (i)							
GNP	5.8	4.8	7.9	8.4	5.3	6.6 (j)	7.5
GDP	6.0	3.5	8.0	8.2	6.3	7.2 (j)	7.4
Sectoral classification of GDP							
Agriculture	1.8	3.2	7.0	1.4	5.2	4.7 (j)	0.3
Industry	7.5	4.2	8.4	10.3	10.3	9.9 (j)	11.4
Services	7.0	3.3	8.0	8.6	4.6	6.4 (j)	6.5
AGGREGATE DEMAND AND SAVINGS (per cent of GDP) (i)							
Consumption	82.6	82.1	80.7	84.6	83.1	80.0 (j)	78.9
Private	72.1	64.4	65.2	69.8	69.6	66.9 (j)	65.4
Government	10.5	17.6	15.6	14.8	13.5	13.1 (j)	13.5
Investment	28.0	24.4	27.6	29.9	30.6	29.5 (j)	29.7
Private	24.8	17.9	21.4	23.7	23.7	22.7 (j)	22.9
Government	3.3	6.6	6.2	6.3	6.9	6.9 (j)	6.8
Net exports of goods & services	-10.6	-6.5	-8.3	-14.6	-13.7	-9.5 (j)	-8.5
Exports of goods & services	39.0	21.3	22.4	23.1	22.8	22.5 (j)	22.3
Imports of goods & services	49.6	27.8	30.7	37.6	36.5	32.0 (j)	30.9
Domestic savings	17.4	17.9	19.3	15.4	16.9	20.0 (j)	21.1
Net factor income from abroad (l)	4.0	5.8	6.1 (j)	6.7	7.0	5.8 (j)	5.9
National savings	21.5	23.7	25.4 (j)	22.1	24.0	25.8 (j)	27.0
PRICES AND WAGES (percentage change)							
Colombo Consumers' Price Index (2002 = 100) - annual average	6.2(m)	3.4	5.9	-	-	-	-
Colombo Consumers' Price Index (2002 = 100) - year-on-year - end period	10.8(m)	4.8	6.9	-	-	-	-
Colombo Consumers' Price Index (2006/07 = 100) - annual average (n)	-	3.5	6.2	6.7	7.6	6.9	3.3
Colombo Consumers' Price Index (2006/07 = 100) - year-on-year - end period (n)	-	5.0	6.8	4.9	9.2	4.7	2.1
Wholesale Price Index (1974 = 100) - annual average	1.7	-4.2	11.2	10.6	3.5	9.2	3.2
GNP deflator (i)	6.7	5.9	7.3	7.9	8.9	6.7 (j)	5.1
GDP deflator (i)	6.7	5.9	7.3	7.9	8.9	6.7 (j)	5.1
Nominal wage rate index for workers in all wages boards	2.3	4.9	32.0	4.6	22.2	5.7	3.7
Nominal wage rate index for central government employees	8.3	9.4	3.3	6.7	6.9	5.0	8.8
EXTERNAL TRADE							
Trade balance (US\$ million)	-1,798	-3,122	-4,825	-9,710	-9,417	-7,609	-8,287
Exports (o)	5,522	7,085	8,626	10,559	9,774	10,394	11,130
Imports (o)	7,320	10,207	13,451	20,269	19,190	18,003	19,417
Terms of trade (percentage change)	-6.1(p)	-2.7	27.4	-8.9	-1.5	4.6(j)	4.3
Export unit value index (2010 = 100) (percentage change)	1.5(p)	2.4	40.4	11.1	-7.3	-0.3(j)	2.7
Import unit value index (2010 = 100) (percentage change)	8.1(p)	5.2	10.2	22.0	-5.8	-4.7(j)	-1.5
Export volume index (2010 = 100) (percentage change)	18.3(p)	-14.7	-13.3	10.2	-0.2	6.7(j)	4.3
Import volume index (2010 = 100) (percentage change)	12.9(p)	-31.2	19.6	23.6	0.5	-1.5(j)	9.5
EXTERNAL FINANCE (US\$ million)							
Services and income account (net)	-266	-97	90	452	43	-572 (j)	41
Current private transfers (net)	974	2,927	3,608	4,583	5,339	5,619	6,199
Current official transfers (net)	24	77	52	60	53	21	28
Current account balance	-1,066	-214	-1,075	-4,615	-3,982	-2,541 (j)	-2,018
Overall balance	-522	2,725	921	-1,059	151	985	1,369

(a) Provisional

(b) As reported by the Registrar General's Department

(c) Revised based on Statistics on 'Vital Events 2000-2010' published by Registrar General's Department in January 2011

(d) Based on the preliminary data of the Census of Population and Housing 2012, covering the entire island

(e) Data up to 2011 for household population aged 10 and above while that of 2012 onwards for those aged 15 and above

(f) Data excluding both Northern and Eastern provinces

(g) Data excluding Northern Province

(h) Data covers the entire island

(i) From 2003, data is based on GDP estimates compiled by the Department of Census and Statistics.

(j) Revised

(k) Estimates updated with latest population figures

(l) Includes workers' remittances

(m) Based on CCPI (1952=100)

(n) The rebased CCPI (2006/07=100) has replaced CCPI (2002=100) from June 2011.

(o) Excludes re-exports and re-imports from 2007 onwards

(p) Based on trade indices (1997=100)

KEY ECONOMIC INDICATORS (Contd.)

	2000	2009	2010	2011	2012	2013	2014 (a)
Current account balance (per cent of GDP) (q)	-6.4	-0.5	-2.2	-7.8	-6.7	-3.8 (j)	-2.7
Total foreign assets (months of same year imports) (r)	3.5	8.3	7.7	4.7	5.4	5.7	6.1
Gross official reserves (months of same year imports)	1.7	6.3	6.4	4.0	4.4	5.0	5.1
Overall debt service ratio (s)							
As a percentage of export of goods and services	14.7	22.4	16.7	12.7	19.7	23.5 (j)	20.2
As a percentage of current receipts	12.2	16.1	11.9	9.0	13.5	16.4 (j)	14.1
Total external debt (per cent of GDP) (q)	61.0	49.7	50.1	55.3	62.5	59.4 (j)	57.4
EXCHANGE RATES							
Annual average							
Rs/US\$	75.78	114.94	113.06	110.57	127.60	129.11	130.56
Rs/SDR (t)	99.90	177.22	172.50	174.54	195.38	196.19	198.35
NEER (2010 = 100) (24 - currency basket) (u)	-	99.85	100.00	99.84	90.44	91.39	91.99
REER (2010 = 100) (24 - currency basket) (u) (v)	-	97.36	100.00	101.84	95.80	100.61	101.94
Year end							
Rs/US\$	80.06	114.38	110.95	113.90	127.16	130.75	131.05
Rs/SDR (t)	104.31	178.67	170.84	174.87	195.31	201.36	189.86
GOVERNMENT FINANCE (per cent of GDP) (i)							
Revenue and grants	17.2	15.0	14.9	15.0	14.1	13.3	12.3
Revenue	16.8	14.5	14.6	14.8	13.9	13.1	12.2
o/w Tax revenue	14.5	12.8	12.9	12.9	12.0	11.6	10.7
Grants	0.4	0.5	0.3	0.2	0.2	0.2	0.1
Expenditure and net lending	26.7	24.9	22.9	21.9	20.5	19.2	18.3
Recurrent expenditure	20.2	18.2	16.7	15.7	14.9	13.9	13.5
Capital expenditure and net lending	6.5	6.7	6.1	6.2	5.6	5.4	4.8
Current account deficit (-) / surplus (+)	-3.4	-3.7	-2.1	-0.9	-1.0	-0.8	-1.3
Primary deficit (-) / surplus (+)	-3.8	-3.5	-1.7	-1.4	-1.1	-0.8	-1.6
Overall deficit (-) / surplus (+)	-9.5	-9.9	-8.0	-6.9	-6.5	-5.9	-6.0
Deficit financing	9.5	9.9	8.0	6.9	6.5	5.9	6.0
Foreign	0.1	4.8	4.4	3.4	3.8	1.4	2.1
Domestic	9.4	5.1	3.6	3.5	2.7	4.5	3.9
Central government debt	96.9	86.2	81.9	78.5	79.2	78.3	75.5
Foreign	43.1	36.5	36.1	35.6	36.5	34.1	31.8
Domestic	53.8	49.7	45.8	42.9	42.7	44.2	43.7
MONETARY AGGREGATES (year-on-year percentage change)							
Reserve money	4.7	13.1	18.8	21.9	10.2	0.9	18.3
Narrow money (M ₁)	9.1	21.4	20.9	7.7	2.6	7.7	26.3
Broad money (M _{2b}) (w)	12.9	18.6	15.8	19.1	17.6	16.7	13.4
Net foreign assets of the banking system	-31.9	417.2	-6.1	-74.0	-126.3	-195.5	119.8
Net domestic assets of the banking system	26.9	-2.8	22.1	39.7	23.4	18.3	10.5
Domestic credit from the banking system to							
Government (net)	56.8	9.9	-2.1	32.9	25.4	24.5	10.3
Public corporations	193.2	55.8	97.4	37.3	47.3	24.8	22.2
Private sector	11.8	-5.8	24.9	34.5	17.6	7.5	8.8
Money multiplier for M _{2b} (end year)	4.60	5.95	5.80	5.67	6.05	7.00	6.71
Velocity of M _{2b} (average for the year) (i)	2.80	2.90	2.92	2.86	2.75	2.71	2.70
INTEREST RATES (per cent per annum at year end)							
Repurchase rate (overnight) (x)	17.00	7.50	7.25	7.00	7.50	6.50	6.50
Reverse Repurchase rate (overnight) (x)	20.00	9.75	9.00	8.50	9.50	8.50	8.00
Treasury bill yields							
91-day	17.77	7.73	7.24	8.68	10.00	7.54	5.74
364-day	18.22	9.33	7.55	9.31	11.69	8.29	6.01
Deposit rates							
Commercial banks' average weighted deposit rate (AWDR)	9.89	8.01	6.23	7.24	10.10	9.37	6.20
Commercial banks' average weighted fixed deposit rate (AWFDR)	12.89	10.91	8.20	8.95	13.21	11.78	7.33
National Saving Bank's savings rate	8.40	5.00	5.00	5.00	5.00	5.00	5.00
National Saving Bank's 12-month fixed deposit rate	15.00	9.50	8.50	8.50	12.50	9.50	6.50
Lending rates							
Commercial banks' average weighted prime lending rate (AWPR)	21.46	10.91	9.29	10.77	14.40	10.13	6.26
Commercial banks' average weighted lending rate (AWLR)	19.30	17.41	14.80	13.44	15.98	15.18	11.91
CAPITAL MARKET							
All share price index (ASPI) (1985 = 100)	447.6	3,385.6	6,635.9	6,074.4	5,643.0	5,912.8	7,299.0
Milanka price index (MPI) (1998 Dec = 1,000)	698.5	3,849.4	7,061.5	5,229.2	5,119.1	-	-
S&P SL 20 index (2004 Dec. = 1,000) (y)	-	-	-	-	3,085.3	3,263.9	4,089.1
Value of shares traded (Rs. million)	10,624	142,463	570,327	546,256	213,827	200,468	340,917
Net purchases by non nationals (Rs. million)	-3,365	-789	-26,335	-19,039	38,661	22,783	21,217
Market capitalisation (Rs. billion)	88.8	1,092.1	2,210.5	2,213.9	2,167.6	2,459.9	3,104.9

(q) Based on GDP estimates in US dollars

(r) Excludes foreign assets in the form of 'Direct investments abroad' and 'Trade credit and advances received'

(s) Overall debt service ratios were reclassified to capture debt servicing of government: short-term debt (i.e. foreign holdings of Treasury bonds) in accordance with the External Debt Statistics Manual (2003) of the International Monetary Fund (IMF).

(t) Special Drawing Rights (SDR), the unit of account of the IMF

(u) Exchange rates have been defined in terms of indices so that the appreciation/depreciation of the rupee relative to other currencies is directly reflected by a rise/fall in the values of the effective exchange rates indices.

(v) CCPI is used for the computation of the Real Effective Exchange Rate (REER). The REER is computed by adjusting the Nominal Effective Exchange Rate (NEER) for inflation differentials with the countries whose currencies are included in the basket.

(w) Includes assets/ liabilities of National Development Bank, which merged with NDB Bank Ltd. with effect from August 2005

(x) Repurchase rate and Reverse Repurchase rate were renamed as Standing Deposit Facility Rate (SDFR) and Standing Lending Facility Rate (SLFR) respectively, with effect from 02 January 2014.

(y) With effect from 01 January 2013, the MPI was replaced by a newly introduced index, namely, S&P SL 20 index. This index was introduced on 27 June 2012 and its base period is December 2004 = 1,000.