

KEY ECONOMIC INDICATORS

	2000	2010	2011	2012	2013	2014	2015 (a)
DEMOGRAPHY							
Mid-year population ('000 persons) (b)(c)	19,102	20,675	20,869 (a)	20,424 (a)	20,579 (a)	20,771 (a)	20,966
Growth of mid-year population (per cent) (b)	1.4	1.0	1.0 (a)	0.7 (a)	0.8 (a)	0.9 (a)	0.9
Population density (persons per sq.km.) (b)	305	330	333 (a)	326 (a)	328 (a)	331 (a)	334
Labour force ('000 persons) (d)(e)	6,827	8,108	8,555	8,454	8,802	8,805	8,973
Labour force participation rate (per cent) (e)	50.3	48.1	47.8	52.6	53.8	53.3	53.8
Unemployment rate (per cent of labour force) (e)	7.6	4.9	4.2	4.0	4.4	4.3	4.6
OUTPUT (f)							
GDP at current market price (Rs. billion)	1,258	6,414	7,219	8,732	9,592	10,448 (a)(g)	11,183
GNI at current market price (Rs. billion)	1,233	6,344	7,147	8,578	9,366	10,212 (a)(g)	10,932
GDP at current market price (US\$ billion)	16.6	56.7	65.3	68.4	74.3	80.0 (a)(g)	82.3
GNI at current market price (US\$ billion)	16.3	56.1	64.6	67.2	72.5	78.2 (a)(g)	80.4
Per capita GDP at market price (Rs.) (h)	65,838	310,214	345,925	427,559	466,112	503,032 (a)(g)	533,398
Per capita GNI at market price (Rs.) (h)	64,569	306,839	342,473	419,975	455,126	491,638 (a)(g)	521,412
Per capita GDP at market price (US\$) (h)	869	2,744	3,129	3,351	3,610	3,853 (a)(g)	3,924
Per capita GNI at market price (US\$) (h)	852	2,714	3,097	3,291	3,525	3,766 (a)(g)	3,836
REAL OUTPUT (percentage change) (f)							
GDP	6.0	8.0 (i)	8.4	9.1	3.4	4.9 (a)(g)	4.8
Sectoral classification of GDP							
Agriculture	1.8	7.0 (i)	4.6	3.9	3.2	4.9 (a)(g)	5.5
Industry	7.5	8.4 (i)	9.3	9.0	4.1	3.5 (a)(g)	3.0
Services	7.0	8.0 (i)	8.9	11.2	3.8	5.2 (a)(g)	5.3
GNI	5.8	7.9 (i)	8.5	8.3	2.8	4.9 (a)(g)	4.8
AGGREGATE DEMAND AND SAVINGS (per cent of GDP) (f)							
Consumption	82.6	76.9	79.8	72.8	75.4	76.0 (a)	77.4
Private	72.1	68.5	71.3	65.2	67.6	67.7 (a)	68.6
Government	10.5	8.5	8.6	7.6	7.8	8.3 (a)	8.8
Investment	28.0	30.4	33.4	39.1	33.2	32.0 (a)	30.1
Net exports of goods & services	-10.6	-7.3	-13.2	-11.9	-8.6	-8.0 (a)	-7.4
Exports of goods & services	39.0	19.6	20.9	19.8	20.3	20.9 (a)	20.5
Imports of goods & services	49.6	26.8	34.1	31.7	28.9	28.9 (a)	28.0
Domestic savings	17.4	23.1	20.2	27.2	24.6	24.0 (a)	22.6
Net primary and secondary income from rest of the world	4.0	5.4	6.1	6.1	5.2	5.5 (a)(i)	5.2 (i)
National savings	21.5	28.5	26.3	33.3	29.9	29.5 (a)	27.8
PRICES AND WAGES (percentage change)							
Colombo Consumers' Price Index (2006/07 = 100) - annual average	-	6.2	6.7	7.6	6.9	3.3	0.9
Colombo Consumers' Price Index (2006/07 = 100) - year-on-year (end period)	-	6.8	4.9	9.2	4.7	2.1	2.8
National Consumer Price Index (2013 = 100) - annual average	-	-	-	-	-	-	3.8
National Consumer Price Index (2013 = 100) - year-on-year (end period)	-	-	-	-	-	-	4.2
Wholesale Price Index (1974 = 100) - annual average	1.7	11.2	10.6	3.5	9.2	3.2	1.0
Producer's Price Index (2013 Q4 = 100) - annual average	-	-	-	-	-	-	3.7
GDP deflator (f)	6.7	7.3 (i)	3.8	10.8	6.2	3.9 (a)(g)	2.1
GNI deflator (f)	6.7	7.3 (i)	3.8	10.9	6.2	3.9 (a)(g)	2.1
Nominal wage rate index for workers in all wages boards (1978 Dec = 100)	2.3	32.0	4.6	22.2	5.7	3.7	2.9
Nominal wage rate index for public sector employees (2012 = 100)	-	3.2	6.7	3.5	6.3	10.5	31.7
Nominal wage rate index for informal private sector employees (2012 = 100)	-	7.6	7.9	13.1	9.8	7.6	7.3
EXTERNAL TRADE							
Trade balance (US\$ million)	-1,798	-4,825	-9,710	-9,417	-7,609	-8,287	-8,430
Exports (k)	5,522	8,626	10,559	9,774	10,394	11,130	10,505
Imports (k)	7,320	13,451	20,269	19,190	18,003	19,417	18,935
Terms of trade (percentage change)	-6.1 (l)	27.4	-8.9	-1.5	4.6	4.3	2.3
Export unit value index (2010 = 100) (percentage change)	1.5 (l)	40.4	11.1	-7.3	-0.3	2.7	-9.8
Import unit value index (2010 = 100) (percentage change)	8.1 (l)	10.2	22.0	-5.8	-4.7	-1.5	-11.8
Export volume index (2010 = 100) (percentage change)	18.3 (l)	-13.3	10.2	-0.2	6.7	4.3	4.6
Import volume index (2010 = 100) (percentage change)	12.9 (l)	19.6	23.6	0.5	-1.5	9.5	10.6
EXTERNAL FINANCE (US\$ million)							
Services and income account (net)	-267	90	452	43	-572	72 (g)	228
Current private transfers (net)	974	3,608	4,583	5,339	5,619	6,199	6,167
Current official transfers (net)	24	52	60	53	21	28	27
Current account balance	-1,066	-1,075	-4,615	-3,982	-2,541	-1,988 (g)	-2,009
Overall balance	-522	921	-1,059	151	985	1,369	-1,489

(a) Provisional

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

(c) Mid-year population estimates in 2000 were prepared based on the Census of Population and Housing - 1981 and thereafter until 2011 were prepared based on the Census of Population and Housing - 2001. Mid-year population estimates in 2012 onwards were prepared based on the final report of the Census of Population and Housing - 2012.

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

(e) For 2000, data excludes both Northern and Eastern provinces. For 2010, data excludes Northern province. From 2011 onwards, data covers the entire island.

(f) Rebased GDP estimates (base year 2010) of the Department of Census and Statistics have been used from 2010 onwards.

(g) Revised

(h) Estimates updated with latest population figures

(i) Data is under the 2002 base year

(j) The difference with the BOP estimates is due to the time lag in compilation.

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

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

KEY ECONOMIC INDICATORS (Contd.)

	2000	2010	2011	2012	2013	2014	2015 (a)
Current account balance (per cent of GDP) (f) (m)	-6.4	-1.9	-7.1	-5.8	-3.4	-2.5 (g)	-2.4
Total foreign assets (months of the same year imports) (n)	3.5	7.7	4.7	5.4	5.7	6.1	5.9
Gross official reserves (months of the same year imports)	1.7	6.4	4.0	4.4	5.0	5.1	4.6
Overall debt service ratio (o)							
As a percentage of export of goods and services	14.7	16.7	13.2	19.7	26.8	20.8 (g)	27.7
As a percentage of current receipts	12.2	11.9	9.3	13.5	18.7	14.5	19.5
Total external debt (per cent of GDP) (f) (m)	61.0	37.8	50.2	54.2	53.7	53.6 (g)	54.4
EXCHANGE RATES							
Annual average							
Rs/US\$	75.78	113.06	110.57	127.60	129.11	130.56	135.94
Rs/SDR (p)	99.90	172.50	174.54	195.38	196.19	198.35	190.16
NEER (2010 = 100) (24 - currency basket) (q)	-	100.00	99.84	90.44	91.39	91.99	96.61
REER (2010 = 100) (24 - currency basket) (q) (r)	-	100.00	101.84	95.80	100.61	101.94	106.18
Year end							
Rs/US\$	80.06	110.95	113.90	127.16	130.75	131.05	144.06
Rs/SDR (p)	104.31	170.84	174.87	195.31	201.36	189.86	199.63
GOVERNMENT FINANCE (per cent of GDP) (f)							
Revenue and grants	17.2	13.0	13.6	12.2	12.0	11.5	13.1
Revenue	16.8	12.7	13.4	12.0	11.9	11.4	13.0
o/w Tax revenue	14.5	11.3	11.7	10.4	10.5	10.1	12.1
Grants	0.4	0.3	0.2	0.2	0.2	0.1	0.1
Expenditure and net lending	26.7	20.0	19.9	17.8	17.4	17.2	20.5
Current expenditure	20.2	14.6	14.2	13.0	12.6	12.7	15.2
Capital expenditure and net lending	6.5	5.3	5.7	4.9	4.8	4.5	5.3
Current account deficit (-) / surplus (+)	-3.4	-1.9	-0.8	-0.9	-0.7	-1.2	-2.2
Primary deficit (-) / surplus (+)	-3.8	-1.5	-1.3	-0.9	-0.8	-1.5	-2.9
Overall deficit (-) / surplus (+)	-9.5	-7.0	-6.2	-5.6	-5.4	-5.7	-7.4
Deficit financing	9.5	7.0	6.2	5.6	5.4	5.7	7.4
Foreign	0.1	3.8	3.0	3.3	1.3	2.0	2.1
Domestic	9.4	3.2	3.2	2.3	4.1	3.6	5.3
Government debt	96.9	71.6	71.1	68.7	70.8	70.7	76.0
Foreign	43.1	31.6	32.3	31.7	30.9	29.8	31.7
Domestic	53.8	40.0	38.8	37.0	40.0	40.9	44.3
MONETARY AGGREGATES (year-on-year percentage change)							
Reserve money	4.7	18.8	21.9	10.2	0.9	18.3	16.5
Narrow money (M ₁)	9.1	20.9	7.7	2.6	7.7	26.3	16.8
Broad money (M _{2b}) (s)	12.9	15.8	19.1	17.6	16.7	13.4	17.8
Net foreign assets of the banking system	-31.9	-6.1	-74.0	-126.3	-195.5	119.8	-2,071.2
Net domestic assets of the banking system	26.9	22.1	39.7	23.4	18.3	10.5	26.0
Domestic credit from the banking system to							
Government (net)	56.8	-2.1	32.9	25.4	24.5	10.3	22.5
Public corporations	193.2	97.4	37.3	47.3	24.8	22.2	17.2
Private sector	11.8	24.9	34.5	17.6	7.5	8.8	25.1
Money multiplier for M _{2b} (end year)	4.60	5.80	5.67	6.05	7.00	6.71	6.78
Velocity of M _{2b} (average for the year) (f)	2.80	3.34	3.15	3.17	2.99	2.88	2.67
INTEREST RATES (per cent per annum at year end)							
Repurchase rate (overnight) (t)	17.00	7.25	7.00	7.50	6.50	6.50	6.00
Reverse repurchase rate (overnight) (t)	20.00	9.00	8.50	9.50	8.50	8.00	7.50
Money market rates							
Average weighted call money rate (AWCMR)	25.91	8.03	8.97	9.83	7.66	6.21	6.40
Treasury bill yields							
91 days	17.77	7.24	8.68	10.00	7.54	5.74	6.45
364 days	18.22	7.55	9.31	11.69	8.29	6.01	7.30
Deposit rates							
Commercial banks' average weighted deposit rate (AWDR)	9.89	6.23	7.24	10.10	9.37	6.20	6.20
Commercial banks' average weighted fixed deposit rate (AWFDR)	12.89	8.20	8.95	13.21	11.78	7.33	7.57
NSB savings rate	8.40	5.00	5.00	5.00	5.00	5.00	5.00
NSB 12 month fixed deposit rate	15.00	8.50	8.50	12.50	9.50	6.50	7.25
Lending rates							
Commercial banks' average weighted prime lending rate (AWPR)	21.46	9.29	10.77	14.40	10.13	6.26	7.53
Commercial banks' average weighted lending rate (AWLR)	19.30	14.80	13.44	15.98	15.18	11.91	11.00
CAPITAL MARKET							
All share price index (ASPI) (1985 = 100)	447.6	6,635.9	6,074.4	5,643.0	5,912.8	7,299.0	6,894.5
Milanka price index (MPI) (1998 Dec = 1,000)	698.5	7,061.5	5,229.2	5,119.1	-	-	-
S&P SL 20 index (2004 Dec = 1,000) (u)	-	-	-	3,085.3	3,263.9	4,089.1	3,625.7
Value of shares traded (Rs. million)	10,624	570,327	546,256	213,827	200,468	340,917	253,251
Net purchases by non nationals (Rs. million)	-3,365	-26,335	-19,039	38,661	22,783	21,217	-5,372
Market capitalisation (Rs. billion)	88.8	2,210.5	2,213.9	2,167.6	2,459.9	3,104.9	2,938.0

(m) Based on GDP estimates in US dollars

(n) Excludes foreign assets in the form of direct investments abroad and trade credit and advances received

(o) 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).

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

(q) 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 rate indices.

(r) 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.

(s) Figures of 2015 include assets/ liabilities of DFCC Bank PLC, which merged with DFCC Vardhana Bank, with effect from 1 October 2015.

(t) Repurchase rate and Reverse Repurchase rate were renamed as Standing Deposit Facility Rate (SDFR) and Standing Lending Facility Rate (SLFR) respectively, with effect from 2 January 2014.

(u) With effect from 1 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.