

PART I

KEY ECONOMIC INDICATORS

	1994	1995	1996	1997	1998(a)
DEMOGRAPHY					
Mid Year Population ('000 persons)	17,865	18,112	18,315	18,552	18,774
Population Density (persons per sq.km.)	287	289	292	296	299
Population Growth Rate (per cent)	1.4	1.4	1.1	1.2	1.2
Labour Force ('000 persons) (b)	6,079	6,106	6,227	6,236	6,693
Labour Force Participation Rate (per cent) (b)	48.1	48.3	48.5	48.4	51.9
Unemployment Rate (per cent) (b)	12.1	12.0	11.1	10.3	9.1
OUTPUT					
GDP at Current Market Prices (Rs. billion)	579	668	768	890	1015
GNP at Current Market Prices (Rs. billion)	576	659	757	880	998
Per Capita GDP at Market Prices (Rs.)	32,414	36,869	41,940	47,988	54,035
Per Capita GNP at Market Prices (Rs.)	32,215	36,381	41,349	47,433	53,141
Per Capita GDP at Market Prices (US\$)	656	719	759	814	837
Per Capita GNP at Market Prices (US\$)	652	710	748	804	823
REAL OUTPUT (percentage change)					
GNP	5.3	6.0	3.2	6.8	4.6
GDP	5.6	5.5	3.8	6.3	4.7
Agriculture, Forestry and Fishing	3.3	3.3	-4.6	3.0	2.5
Mining and Quarrying	6.0	3.4	8.9	3.8	-5.4
Manufacturing	9.1	9.2	6.5	9.1	6.3
Construction	6.0	4.9	3.4	5.4	7.1
Services	5.2	5.1	5.8	7.1	5.2
AGGREGATE DEMAND AND SAVINGS (per cent of GDP)					
Consumption	84.8	84.7	84.6	82.7	81.1
Private	75.1	73.2	74.1	72.3	71.3
Government	9.7	11.5	10.5	10.4	9.8
Investment	27.0	25.7	24.2	24.4	25.4
Government	3.0	3.5	3.1	3.4	3.5
Public Corporations	4.0	4.4	3.1	2.7	2.6
Private	20.0	17.8	18.0	18.3	19.3
Net Imports of G & NFS	-11.8	-10.4	-8.9	-7.1	-6.5
Exports of G & NFS	33.8	35.6	35.0	36.5	36.0
Imports of G & NFS	45.6	46.0	43.9	43.6	42.4
Domestic Savings	15.2	15.3	15.3	17.3	18.9
Net Factor Income (c)	3.9	4.2	3.7	4.2	4.3
National Savings	19.1	19.5	19.0	21.5	23.2
PRICES AND WAGES (percentage change)					
Colombo Consumers' Price Index (1952 = 100)	8.4	7.7	15.9	9.6	9.4
Greater Colombo Consumers' Price Index (Jan. - Jun 1989 = 100)	4.8	3.9	14.7	7.1	6.9
Wholesale Price Index (1974 = 100)	5.0	8.8	20.5	6.9	6.1
GNP Deflator	9.4	8.4	12.2	8.7	8.4
Nominal Wage Rate Index for Workers in All Wages Boards	3.9	3.9	8.3	5.9	12.3
Nominal Wage Rate Index for Central Government Employees	8.9	7.7	3.2	10.8	10.5
GOVERNMENT FINANCE (per cent of GDP)					
Revenue	19.0	20.4	19.0	18.5	17.3
Grants	1.4	1.4	1.0	0.8	0.7
Expenditure and Net Lending	29.5	30.5	28.5	26.4	26.4
Current	21.9	23.1	22.8	20.8	19.7
Capital and Net Lending	7.5	7.4	5.7	5.7	6.8
Budget Deficit before Grants without Privatisation	-10.5	-10.1	-9.4	-7.9	-9.2
Budget Deficit after Grants with Privatisation	-8.5	-8.3	-7.8	-4.5	-8.1
Deficit Financing	8.5	8.3	7.8	4.5	8.1
Foreign	2.0	3.2	1.3	1.1	1.0
Domestic	6.5	5.1	6.5	3.4	7.0
Government Debt	95.1	94.6	92.2	86.0	89.4
Foreign	52.1	51.9	46.8	43.0	45.4
Domestic	43.0	42.8	45.4	43.0	44.0

(a) Provisional

(b) 3rd quarter data in 1998 and 4th quarter data for all other years.

(c) Includes workers' remittances.

