

Key Economic Indicators

Sri Lanka – Country Profile

AREA		Sq.km.	'000 ha.	mn. acres	SOCIAL INDICATORS				
Gross		65,610	6,561.0	16.2	Human Development Index (2019) 0.782 (min.0.0, max. 1.0)				
Excluding Inland Waters		62,705	6,270.5	15.5	Life Expectancy, Years (2019) 77.0				
Temperature (2021)		Low Country,	min. 24.5 °C (76.1 °F)	max. 31.8 °C (89.2 °F)	Literacy Rate^{(a)(b)}, % (2020)				
CLIMATE		Hill Country,	min. 18.4 °C (65.1 °F)	max. 27.0 °C (80.6 °F)	Average 93.0				
Annual Rainfall (Avg.) (2021)		– 2,312 mm			Male 93.8				
					Female 92.2				
DEMOGRAPHY	Mid-year Population ^{(b)(c)} ('000)		21,919 (2020)	22,156 (2021)	ECONOMY				
	Population Growth (%)		0.5 (2020)	1.1 (2021)	REAL SECTOR				
	Province	Mid Year Population (2021) '000	Land Area (Sq.km.)	Density of Population	GDP at Market Prices^(d)				
	Western	6,219	3,593	1,731	Rs. bn.	USD bn.			
	Central	2,811	5,575	504	2019	15,911	89.0		
	Southern	2,696	5,383	501	2020 ^(b)	15,840	85.4		
	Northern	1,165	8,290	141	2021 ^(b)	17,686	88.9		
	Eastern	1,783	9,361	190	Per Capita GDP^(d)				
	North Western	2,592	7,506	345	Rs.	USD			
	North Central	1,402	9,741	144	2019	729,761	4,082		
Uva	1,400	8,335	168	2020 ^(b)	722,668	3,895			
Sabaragamuwa	2,088	4,921	424	2021 ^(b)	798,242	4,014			
Total	22,156	62,705	353	Growth of GDP (in Real Terms)^(d)					
Composition of Population (Census of Population and Housing – 2012)				2019			%		
By Ethnicity		%	By Religion		2020 ^(b)		-0.2		
Sinhalese	74.9	Buddhist		2021 ^(b)		-3.5			
Sri Lankan Tamil	11.2	Hindu				3.3			
Indian Tamil	4.1	Islam		Sectoral Composition of GDP^(d), %					
Sri Lankan Moor	9.3	Christian & Roman Catholic		Agri- culture	Indus- try	Servi- ces	Taxes less Subsidies on Products		
Other	0.5	Other		2019	7.2	29.8	55.3	7.7	
By Sector		%	By Age Groups		2020 ^(b)	7.3	29.2	56.2	7.2
Urban	18.2	0 – 14		2021 ^(b)	7.3	29.9	56.2	6.6	
Rural	77.4	15 – 59		Unemployment^(a), % of Labour Force					
Estate	4.4	60 & above		2019	4.8				
				2020	5.5				
				2021 ^(b)	5.1				
				Inflation, Annual Average % Change					
				NCPI ^(f)		CCPI ^(g)			
				2019	3.5		4.3		
				2020	6.2		4.6		
				2021	7.0		6.0		
EXTERNAL SECTOR	Exports (Goods,Services)		2019	2020 ^(e)	2021 ^(b)	MONETARY SECTOR			
	Rs.Bn.	3,472	2,419	2,980	Reserve Money				
	US\$ Mn.	19,414	13,083	14,974	Rs Bn.	Growth %			
	Imports (Goods,Services)	Rs.Bn.	4,392	3,385	4,281	2019	932.6		
	US\$ Mn.	24,562	18,271	21,526	2020	964.4			
	External Assets, ^(h)	Rs.Bn.	1,889	1,588	1,227	2021	1,305.8		
	External Debt	Rs.Bn.	9,956	9,142	10,167	Narrow Money (M₁)			
	US\$ Mn.	54,811	49,041	50,724	Rs Bn.	Growth %			
	% of GDP	61.6 ⁽ⁱ⁾	57.4 ⁽ⁱ⁾	57.0 ⁽ⁱ⁾	2019	865.5			
	Exchange Rate (Avg.)	RS/US\$	178.78	185.52	198.88	2020	1,177.2		
Rs./SDR	246.97	258.61	283.18	2021	1,459.9				
Revenue and Grants		Rs.Bn.	1,898.8 ^(j)	1,373.3	1,463.8	Broad Money (M₂)			
Expenditure & Net Lending	Rs.Bn.	3,337.9 ^(j)	3,041.0	3,521.7	Rs Bn.	Growth %			
Budget Deficit	Rs.Bn.	-1,439.1 ^(j)	-1,667.7	-2,057.9	2019	6,912.7			
% of GDP	-9.0 ^{(i)(j)}	-10.5 ⁽ⁱ⁾	-11.6 ⁽ⁱ⁾	2020	8,495.8				
Central Government Debt	Rs.Bn.	13,031.5	15,117.2	17,589.4	2021	9,638.9			
% of GDP	81.9 ⁽ⁱ⁾	95.4 ⁽ⁱ⁾	99.5 ⁽ⁱ⁾	Broad Money (M_{2b})					
				Rs Bn.	Growth %				
				2019	7,624.1				
				2020	9,405.7				
				2021	10,647.3				
				13.2					

(a) Based on Quarterly Labour Force Survey, Department of Census and Statistics

(b) Provisional

(c) Based on Census of Population and Housing – 2012

(d) The data is based on the base year 2015 GDP estimates of the Department of Census and Statistics.

(e) Revised

(f) Based on NCPI (2013 = 100)

(g) Based on CCPI (2013 = 100)

(h) Calculated at market value and includes Asian Clearing Union receipts

(i) Rebased GDP estimates (base year 2015) of the Department of Census and Statistics have been used.

(j) According to the Ministry of Finance, the fiscal sector statistics of 2019 have been restated as announced in the Budget Speech for 2020.

... Negligible

Table 1

Real Sector

Item	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^(a)
Demography									
Mid Year Population ^(b) , '000	20,585	20,778	20,970	21,209 ^(c)	21,444 ^(a)	21,670 ^(a)	21,803 ^(a)	21,919 ^(a)	22,156
Mid Year Population Growth, %	0.8	0.9	0.9	1.1	1.1 ^(a)	1.1 ^(a)	0.6 ^(a)	0.5 ^(a)	1.1
Labour Force, Participation Rate % (% of Household Population) ^(d)	53.7	53.2	53.8	53.8	54.1	51.8	52.3	50.6	49.9
Unemployment, % of Labour Force ^(d)	4.4	4.3	4.7	4.4	4.2	4.4	4.8	5.5	5.1
National Accounts^(e)									
GNI (Market Prices) : Rs. bn.	9,366 ^(f)	10,125 ^(f)	11,292	12,493	14,034	14,962	15,470	15,417 ^(a)	17,279
USD bn.	72.5 ^(f)	77.6 ^(f)	83.1	85.8	92.1	92.1	86.5	83.1 ^(a)	86.9
Per Capita GNI ^(f) : Rs.	454,993 ^(f)	487,298 ^(f)	538,495	589,058	654,470	690,463	709,516	703,367 ^(a)	779,890
USD	3,524 ^(f)	3,732 ^(f)	3,961	4,046	4,293	4,248	3,969	3,791 ^(a)	3,921
GDP (Market Prices) : Rs. bn.	9,592 ^(f)	10,361 ^(f)	11,567	12,813	14,387	15,352	15,911	15,840 ^(a)	17,686
USD bn.	74.3 ^(f)	79.4 ^(f)	85.1	88.0	94.4	94.5	89.0	85.4 ^(a)	88.9
Real GDP Growth, %	3.4 ^(f)	5.0 ^(f)	5.0 ^(f)	5.1	6.5	2.3	-0.2	-3.5 ^(a)	3.3
GDP by Economic Activities, Constant Prices,% of GDP^(e)									
Agriculture	7.8 ^(f)	7.8 ^(f)	8.2	7.5	6.9	7.1	7.2	7.3 ^(a)	7.3
Industry	27.0 ^(f)	26.9 ^(f)	29.5	30.2	32.0	31.0	29.8	29.2 ^(a)	29.9
Services	56.2 ^(f)	56.1 ^(f)	54.2	54.0	52.6	53.6	55.3	56.2 ^(a)	56.2
Taxes less Subsidies on Products	9.0 ^(f)	9.2 ^(f)	8.0	8.3	8.5	8.2	7.7	7.2 ^(a)	6.6
Expenditure and Savings at Current Market Prices, % of GDP^(e)									
Consumption	75.4 ^(f)	75.8 ^(f)	72.9	70.4	67.0	68.9	71.7	72.4 ^(a)	72.1
Private Consumption	67.6 ^(f)	67.4 ^(f)	63.9	62.2	59.1	60.3	62.7	62.1 ^(a)	62.7
Government Consumption	7.8 ^(f)	8.4 ^(f)	8.9	8.2	7.9	8.6	9.0	10.3 ^(a)	9.4
Investment	33.2 ^(f)	32.3 ^(f)	34.3	36.5	39.7	38.1	34.1	33.7 ^(a)	35.3
Domestic Savings	24.6 ^(f)	24.2 ^(f)	27.1	29.6	33.0	31.1	28.3	27.6 ^(a)	27.9
National Savings	29.9 ^(f)	29.8 ^(f)	32.0	34.5	37.3	35.1	32.0	32.2 ^(a)	31.5

(a) Provisional

(b) Based on Census of Population and Housing – 2012

(c) Revised

(d) Household population aged 15 years and above

(e) Based on the GDP estimates (base year 2015)

(f) Based on the GDP estimates (base year 2010)

Sources: Registrar General's Department
Department of Census and Statistics

Note: In July 2016, the Department of Census and Statistics published a re-weighted and revised labour force data series for 2011 onwards.

Table 2

Agriculture and Industry

Item	2013	2014	2015	2016	2017	2018	2019	2020 ^(a)	2021 ^(b)
Principal Agricultural Production									
Paddy, M.T. '000	4,621	3,381	4,819	4,420	2,383	3,930	4,592	5,121	5,150
Bushels, mn.	221	162	231	212	114	188	220	245	247
Tea, mn. kgs.	340	338	329	293	307	304	300	279	299
Rubber, mn. kgs.	130	99	89	79	83	83	75	78	77
Coconut, mn. Nuts	2,513	2,870	3,056	3,011	2,450	2,623	3,086	2,792	3,120
Agricultural Exports, Rs. bn.	333.9	364.8	337.0	338.7	422.0	418.9	440.1	433.1	543.1
Tea	199.4	212.6	182.1	184.8	233.3	231.8	240.6	230.2	263.4
Rubber	9.2	5.9	3.5	4.8	5.9	5.1	4.3	5.6	8.4
Coconut	26.5	46.5	47.7	53.3	53.0	50.5	58.9	64.0	84.7
Other Agricultural Crops	98.8	99.7	103.7	95.9	129.7	131.6	136.3	133.3	186.7
Index of Industrial Production (IIP) (2015=100)^(c)			100.0	103.3	105.8	106.7	108.1	97.1	104.2
Industrial Exports, Rs. bn.	1,001.8	1,078.7	1,087.9	1,155.7	1,302.6	1,506.2	1,685.4	1,418.6	1,930.5
Textiles & Garments	583.0	643.7	654.8	710.8	767.3	866.0	1,000.7	817.6	1,081.2
Petroleum Products	55.1	44.1	50.5	41.8	66.3	101.5	93.2	68.8	101.0
Other Industrial Products	363.6	390.9	382.7	403.1	469.0	538.8	591.5	532.2	748.4
Petroleum Local Refined Products, MT '000	1,526	1,640	1,581	1,624	1,540	1,570	1,753	1,591	1,190
Petrol	144	152	154	166	165	165	186	164	124
Auto Diesel	390	496	510	583	509	568	624	538	371
Kerosene	57	65	75	104	57	35	38	109	98
Furnace Oil	724	641	552	479	431	425	483	465	359
Aviation Fuel	125	168	155	148	236	237	259	157	131
Naphtha	87	117	135	144	142	141	162	157	107
BOI Enterprises – Investments, Rs. bn.									
Investments, Rs. bn.	1,512	1,756	1,992	2,180	2,571	3,371	3,832	3,917	4,280
Employment, '000	483	485	491	493	504	507	521	483	486

(a) Revised

(b) Provisional

(c) Indices are classified according to the International Standard Industrial Classification (ISIC) Revision 4.

Sources: Sri Lanka Customs
Ceylon Petroleum Corporation
Central Bank of Sri Lanka
Board of Investment of Sri Lanka

Table 3

Prices and Wages

Item	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^(a)
Price Indices – Twelve Month Average									
Colombo Consumers' Price Index (2006/07 = 100) ^{(b)(c)}	174.2	179.9	181.5	188.3	–	–	–	–	–
Change (%)	6.9	3.3	0.9	3.7	–	–	–	–	–
Colombo Consumers' Price Index (2013 = 100) ^(d)	–	105.1	107.4	111.7	119.0	124.1	129.5	135.4	143.4
Change (%)	–	–	2.2	4.0	6.6	4.3	4.3	4.6	6.0
National Consumer Price Index (2013 = 100)	–	105.5	109.5	113.8	122.6	125.2	129.6	137.6	147.2
Change (%)	–	–	3.8	4.0	7.7	2.1	3.5	6.2	7.0
Producer's Price Index (2013 Quarter 4 = 100) ^(e)	–	101.6	105.3	107.1	125.3	133.2	137.1	145.0	–
Change (%)	–	–	3.6	1.7	17.0	6.3	2.9	5.8	–
Producer's Price Index (2018 Quarter 4 = 100) ^(f)	–	–	–	–	–	–	105.5	111.6	123.7
Change (%)	–	–	–	–	–	–	–	5.8	10.8
Implicit GDP Deflator (1996 = 100)	414.3	426.3	429.1	452.5	477.2	497.7	517.0	533.2 ^(a)	576.1
Change (%)	6.2	2.9	0.6	5.4	5.5	4.3	3.9	3.1 ^(a)	8.1
Construction Cost Index (1990 = 100)	590.4	604.9	621.3	643.4	677.0	706.0	738.1	761.1	851.3
Change (%)	7.2	2.5	2.7	3.6	5.2	4.3	4.5	3.1	11.9
Wage Rate Indices – Twelve Month Average									
Public Sector Employees (2012 = 100) ^(g)	106.3	117.5	154.8	160.8	160.8	161.0	166.2	–	–
Change (%)	–	10.5	31.7	3.9	0.0	0.1	3.2	–	–
Public Sector Employees (2016 = 100)	–	–	–	100.0	100.0	100.2	104.9	114.6	114.6
Change (%)	–	–	–	–	0.0	0.2	4.7	9.2	0.0
Workers in Wages Board Trades (1978 Dec. = 100)	3,869.2	4,012.2	4,127.1	4,127.9	4,128.6	4,155.2	4,275.5	4,282.0	7,469.5
Change (%)	5.7	3.7	2.9	0.0	0.0	0.6	2.9	0.2	74.4
Informal Private Sector Employees (2012 = 100)	109.8	118.1	126.7	136.7	149.7	169.5	180.0	185.9	202.9
Change (%)	–	7.6	7.3	7.9	9.5	13.2	6.2	3.3	9.2

(a) Provisional

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

(c) Discontinued from January 2017

(d) The rebased CCPI (2013=100) has replaced CCPI (2006/07=100) from January 2017.

(e) Discontinued from November 2021

(f) The rebased PPI (2018 Q4=100) has replaced PPI (2013 Q4=100) from November 2021.

(g) Discontinued from April 2020

Sources: Department of Census and Statistics
Construction Industry Development Authority
Central Bank of Sri Lanka

Table 4

Infrastructure

Item	2013	2014	2015	2016	2017	2018	2019	2020 ^(a)	2021 ^(b)
Electricity									
Available Capacity, MW	3,362	3,932	3,847	4,018	4,138	4,046	4,217	4,265	4,187
Generation, GWh	11,898	12,357	13,090	14,149	14,671	15,374 ^(e)	15,922	15,714	16,716
Telecommunication									
Telephones – Wireline Telephones	1,062,065	1,123,126	1,128,291	1,166,348	1,198,483	1,215,967	1,244,549	1,246,045	1,264,196
Cellular Phones	20,315,150	22,123,000	24,384,544	26,227,631	28,199,083	32,528,104	32,884,099	28,739,277	29,958,852
Wireless Local Loop	1,644,722	1,586,722	1,472,905	1,384,084	1,404,695	1,268,649	1,055,218	1,367,095	1,587,393
Public Pay Phones (No. of Booths)	6,773	6,642	5,809	5,301	5,137	2,135	476	461	n.a.
Telephone Density (Telephones per 1,000 persons, including cellular phones)	1,118	1,195	1,287	1,357	1,436	1,616	1,614	1,430	1,481
Internet Connections ^(c)	2,009,456	3,396,295	4,090,920	4,920,554	6,747,154	10,562,675	13,408,403	17,524,048	22,235,833
Port Services (Colombo)									
Vessels Arrived	3,667	3,742	4,197	4,405	4,329	4,331	4,198	3,806	3,675
Cargo Discharged, MT '000	37,453	41,540	43,271	47,982	51,955	57,274	57,741	54,958	57,646
Cargo Loaded, MT '000	26,029	29,254	30,447	33,896	37,079	42,877	44,186	42,723	46,178
Container Throughput, TEU '000	4,306	4,908	5,185	5,735	6,209	7,047	7,228	6,855	7,249
Transportation									
Road Kilometerage (A & B Class)	12,169	12,208	12,210	12,210	12,210	12,220	12,220	12,225	12,225
New Registration of Motor Vehicles, No.	326,651	429,556	668,907	493,328	451,653	480,799	367,303	202,628	33,850
SLTB / Regional Bus Companies									
Buses Operated (Daily Average)	4,373	4,226	5,284	5,315	5,266	5,227	5,011	3,971	3,706
Passenger Kilometers, mn.	12,201	12,717	15,210	16,144	15,810	15,541	14,346	8,623	6,175
Private Operator Buses	19,651	20,421	19,397	19,614	19,998	20,030	19,979	20,123	20,021
Sri Lanka Railways									
Passenger Kilometers, mn.	6,257	6,842	7,407	7,413	7,495	7,710	7,310	3,906	n.a.
Freight Ton Kilometers, mn.	133	130	130	140	145	120	116	114	n.a.
SriLankan Air Lines									
Passengers, '000	4,019	4,169	4,314	4,476	5,355	5,882	5,579	1,238	857
Freight, MT '000	100	96	103	108	124	136	123	56	93

(a) Revised

(b) Provisional

(c) Includes mobile internet connections

n.a. - not available

Sources: Ceylon Electricity Board
Telecommunications Regulatory
Commission of Sri Lanka
Department of Census and Statistics
Sri Lanka Ports Authority
Road Development AuthorityDepartment of Motor Traffic
Sri Lanka Transport Board
National Transport Commission
Sri Lanka Railways
Civil Aviation Authority of Sri Lanka

Table 5

External Sector

Item	2013	2014	2015	2016	2017	2018	2019	2020 ^(a)	2021 ^(b)
Balance of Payments									
	(Billions of Rupees)								
Trade Balance	-979.1	-1,082.0	-1,141.0	-1,293.6	-1,466.1	-1,673.1	-1,430.2	-1,116.0	-1,617.3
Services Account (net)	152.5	245.5	316.2	419.3	503.3	611.2	510.8	150.0	316.2
Primary Income Account (net)	-226.1	-236.1	-274.7	-319.7	-352.9	-389.6	-441.4	-423.1	-406.6
Secondary Income Account (net)	728.7	813.1	842.1	939.8	964.3	999.5	1,030.7	1,150.8	1,034.7
Current Account Balance	-324.0	-259.4	-257.5	-254.2	-351.3	-452.0	-330.1	-238.2	-673.0
Overall Balance	143.6	180.9	129.7	46.0	330.0	4.4	62.3	405.9	-745.3
Balance of Payments									
	(Millions of USD)								
Trade Balance	-7,609	-8,287	-8,388	-8,873	-9,619	-10,343	-7,997	-6,008	-8,139
Services Account (net)	1,180	1,880	2,325	2,879	3,302	3,766	2,849	819	1,586
Primary Income Account (net)	-1,751	-1,808	-2,013	-2,202	-2,319	-2,385	-2,462	-2,205	-2,018
Secondary Income Account (net)	5,639	6,227	6,193	6,453	6,327	6,163	5,766	6,207	5,228
Current Account Balance	-2,541	-1,988	-1,883	-1,742	-2,309	-2,799	-1,843	-1,187	-3,343
Overall Balance	985	1,369	1,489	500	2,068	1,103	377	2,328	-3,967
Balance of Payments									
	(Per cent of GDP) ^(c)								
Trade Balance	-10.2	-10.4	-9.9	-10.1	-10.2	-11.0	-9.0	-7.0	-9.2
Secondary Income Account (net)	7.6	7.8	7.3	7.3	6.7	6.5	6.5	7.3	5.9
Current Account Balance	-3.4	-2.5	-2.2	-2.0	-2.4	-3.0	-2.1	-1.4	-3.8
Terms of Trade^(d) (2010=100)	93.8	97.6	100.2	104.2	105.6	105.8^(a)	103.9	106.4	97.5
Total External Assets									
Rs. bn.	1,121.0	1,295.3	1,345.1	1,263.3	1,595.3	1,751.2	1,889.3	1,588.3	1,227.2
USD mn.	8,574	9,884	9,337	8,433	10,436	9,583	10,402	8,521	6,122
In Months of Imports	5.7	6.1	5.9	5.3	6.0	5.2	6.3	6.4	3.6
External Debt									
Rs. bn.	5,217.7	5,623.8	6,459.7	6,899.3	7,887.9	9,578.0	9,955.6	9,141.7	10,166.8
USD mn.	39,905	42,914	44,839	46,418	51,604	52,412	54,811	49,041	50,724
% of GDP ^(c)	53.7	54.1	52.7	52.7	54.7	55.5	61.6	57.4	57.0
Debt Service as a % of Exports of Merchandise and Services, Income & Current Transfers ^{(e)(f)}	18.7	15.2	19.8	18.0	17.3	21.3	21.8	22.6	21.8
Tourist Arrivals, '000	1,274.6	1,527.2	1,798.4	2,050.8	2,116.4	2,333.8	1,913.7	507.7	194.5
Exchange Rates (Annual Average)									
Rs. / UD	129.11	130.56	135.94	145.60	152.46	162.54	178.78	185.52	198.88
Rs. / SDR	196.19	198.35	190.16	202.39	211.49	229.90	246.97	258.61	283.18
Rs. / Pound sterling	202.08	215.16	207.99	197.15	196.47	216.67	228.20	238.22	273.51
Rs. / Euro	171.51	173.47	150.84	161.16	171.73	191.71	200.14	212.07	235.10
Rs. / Yen	1.32	1.24	1.12	1.34	1.36	1.47	1.64	1.74	1.81
Rs. / Indian rupees	2.21	2.14	2.12	2.17	2.34	2.38	2.54	2.50	2.69

(a) Revised

(b) Provisional

(c) Rebased GDP estimates (base year 2015) of Department of Census and Statistics have been used from 2015 onwards.

(d) From 2007 onwards, trade indices have been calculated with a wider coverage using 2010 as the base year.

(e) External debt service payments were reclassified from 2008 onwards to capture debt servicing of government securities (i.e., foreign holding of Treasury Bonds) in accordance with the External Debt Statistics Manual (2003) of the International Monetary Fund.

(f) Based on External debt service payment figures in USD

Sources: Sri Lanka Tourism Development Authority
Sri Lanka Customs
Central Bank of Sri Lanka

Money and Interest Rates

Item	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^(a)
Reserve Money, Rs. bn.	488.6	577.9	673.4	856.1	939.8	961.1	932.6	964.4	1,305.8
Monetary Aggregates, Rs. bn.									
Narrow Money (M ₁)	484.6	612.2	715.0	776.6	793.3	830.8	865.5	1,177.2	1,459.9
Broad Money (M ₂)	3,058.8	3,460.6	4,057.2	4,823.6	5,665.3	6,427.3	6,912.7	8,495.8	9,638.9
Broad Money (M _{2b})	3,417.9	3,875.9	4,565.9	5,405.6	6,308.1	7,128.3	7,624.1	9,405.7	10,647.3
Currency	264.6	329.4	388.1	429.5	439.4	473.1	494.2	641.0	784.4
Demand Deposits	220.0	282.7	326.9	347.1	353.9	357.7	371.3	536.1	675.4
Time and Savings Deposits	2,933.3	3,263.7	3,850.9	4,629.0	5,514.8	6,297.5	6,758.7	8,228.6	9,187.4
% Change of : M ₂	18.0	13.1	17.2	18.9	17.5	13.5	7.6	22.9	13.5
M _{2b}	16.7	13.4	17.8	18.4	16.7	13.0	7.0	23.4	13.2
Domestic Credit, Rs. bn.	4,200.8	4,640.1	5,732.0	6,671.7	7,504.7	8,833.4	9,410.7	11,721.2	14,002.0
Monetary Authorities	114.0	149.7	229.9	413.0	225.1	472.8	363.0	868.9	2,094.1
Domestic Banking Units	3,487.7	3,773.5	4,598.1	5,436.1	6,390.9	7,211.6	7,836.0	9,536.1	10,833.0
Off-Shore Banking Units	599.1	716.9	904.1	822.6	888.7	1,149.0	1,211.7	1,316.2	1,074.9
Money Multiplier : for M ₂	6.26	5.99	6.02	5.63	6.03	6.69	7.41	8.81	7.38
for M _{2b}	7.00	6.71	6.78	6.31	6.71	7.42	8.18	9.75	8.15
Velocity ^(b) : of M ₂	3.48	3.32	3.11	2.91	2.71	2.50	2.39	2.05	1.93
of M _{2b}	3.10	2.97	2.76	2.59	2.43	2.27	2.16	1.86	1.74
Interest Rates (Year End), %									
Bank Rate ^(c)	15.00	15.00	15.00	15.00	15.00	15.00	15.00	8.50	9.00
Prime Lending Rate (Monthly)	9.96	6.35	7.40	11.73	11.33	11.94	10.00	5.74	8.33
Treasury Bill Yield : Primary – 3 Months	7.54	5.74	6.45	8.72	7.69	10.01	7.51	4.69	8.16
6 Months	7.85	5.84	6.83	9.63	8.30	9.99	8.02	4.80	8.33
12 Months	8.29	6.01	7.30	10.17	8.90	11.20	8.45	5.05	8.24
Standing Deposit Facility Rate (SDFR) ^(d)	6.50	6.50	6.00	7.00	7.25	8.00	7.00	4.50	5.00
Standing Lending Facility Rate (SLFR) ^(d)	8.50	8.00	7.50	8.50	8.75	9.00	8.00	5.50	6.00
Treasury Bonds Yield to Maturity ^(e)	10.87	8.93	6.70	11.04	9.83	11.88	9.79	5.65	9.16
Rupee Securities Rate	-	-	-	-	-	-	-	-	-
Call Money Rate	7.50-7.75	6.00-6.50	6.4	8.40-8.44	8.10-8.25	8.90-9.00	7.40-7.55	4.53-4.55	5.88-6.00
Deposit Rates (Year end), %									
Commercial Banks – AWDR ^(f)	9.37	6.20	6.20	8.17	9.07	8.81	8.20	5.80	4.94
NSB - Savings Deposits	5.00	5.00	5.00	4.25	4.00	4.00	4.00	3.50	3.50
Fixed Deposits – 12 Months	9.50	6.50	7.25	11.00	11.00	10.50	9.83	5.25	5.50

(a) Provisional

(b) Rebased GDP estimates (base year 2015) of the Department of Census and Statistics have been used.

(c) Since 16 April 2020, the Bank Rate was allowed to be determined automatically with a margin of 300 basis points above the Standing Lending Facility Rate (SLFR).

(d) The Repurchase Rate and the Reverse Repurchase Rate of the Central Bank renamed as the Standing Deposit Facility Rate (SDFR) and Standing Lending Facility Rate (SLFR), respectively, w.e.f. 2 January 2014.

(e) Treasury bond yield to maturity are for the lowest tenure issued during the year.

(f) AWDR: Average Weighted Deposit Rate.

Source: Central Bank of Sri Lanka

Table 7

Money and Capital Markets

Item	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^(a)
Call Money, Rs. bn.	2,079.2	2,198.4	2,827.9	3,493.4	3,900.4	4,196.2	4,775.2	3,234.3	7,934.9
Treasury Bills, Rs. bn.									
Primary Market Issues	1,235.3	1,121.7	1,589.5	1,635.4	1,624.3	1,653.3	1,719.3	2,590.5	3,821.4
Outstanding (Year End) ^(b)	774.1	750.3	663.3	792.4	724.7	758.8	897.7	1,621.4	2,270.7
Central Bank Secondary Market, Rs. bn.									
Repurchases (Repo)	5,677.4	3,457.5	750.2	251.9	3,327.7	1,530.3	1,091.6	354.1	1,665.7
Reverse Repurchases (Reverse Repo)	187.4	4.0	44.4	3,937.7	1,049.6	3,385.7	3,028.6	692.3	203.5
Other – Sales ^(c)	128.8	–	127.9	39.6	110.3	63.7	–	–	14.4
Purchases ^(c)	–	–	–	15.8	–	40.5	89.5	21.7	–
Central Bank T-Bill Holdings (Net of Repo Book Value) ^(d)	13.3	3.1	79.1	330.1	25.6	274.2	125.3	737.4	1,960.1
Outstanding CBSL Securities ^(e)	–	–	–	–	–	–	–	–	–
Standing Deposit Facility ^(f)	–	5,181.6	17,989.8	5,572.7	3,954.9	4,502.9	7,488.6	32,809.4	29,450.3
Standing Lending Facility ^(f)	–	9.8	23.1	3,208.3	2,129.5	3,057.5	4,796.6	714.7	30,095.2
Issuing of CBSL Securities									
CBSL Securities – Overnight	–	–	–	–	–	–	–	–	–
CBSL Securities – Term	–	–	–	–	–	–	–	–	–
Treasury Bonds, Rs. bn.									
Primary Market Issues	1,017.1	860.7	869.9	663.6	548.8	763.0	798.0	1,332.1	1,762.0
Outstanding (Year End) ^{(b)(f)(g)}	2,855.8	3,245.8	3,699.9	4,053.6	4,187.5	4,344.2	4,686.5	5,719.5	6,967.9
Foreign Exchange SWAP Transactions									
Buy – Sell									
USD mn.	3,422	4,636.2	6,974.4	6,123.0	2,838.5	823.0	841.3	1,387.0	1,781.6
Rs. bn.	442.1	605.4	952.6	891.7	431.4	138.9	151.6	259.4	352.5
Sell – Buy									
USD mn.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	576.0	297.0
Rs. bn.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	109.3	59.3
Foreign Exchange SWAP Outstanding									
FX SWAP									
USD mn.	2,338.0	2,195.9	2,134.8	2,498.7	1,495.2	723.0	357.0	973.0	714.6
Rs. bn.	312.2	291.0	300.1	291.4	235.9	122.6	63.9	181.1	142.2
Rupee Securities, Rs. bn.									
Primary Market Issues	–	–	–	–	–	–	–	–	–
Outstanding (Year End)	55.5	55.5	24.1	24.1	24.1	24.1	24.1	–	–
Commercial Papers, Rs. bn.									
Issued	28.3	8.2	7.9	7.0	6.5	1.9	3.4	4.5	5.8
Outstanding	6.4	2.5	3.5	1.2	0.8	0.2	0.4	1.5	1.1
Share Market									
No. of Listed Companies	289	294	294	295	296	297	289	283	296
Trading Turnover, Rs. bn.	200.5	340.9	253.3	176.9	220.6	200.1	171.4	396.9	1,173.2
Non-National Transactions (Net), Rs. bn.	22.8	21.2	-5.4	0.3	17.7	-23.2	-11.7	-51.4	-52.6
Market Capitalisation, Rs. bn.	2,459.9	3,104.9	2,938.0	2,745.4	2,899.3	2,839.5	2,851.3	2,960.6	5,489.2
All Share Price Index (1985=100)	5,912.8	7,299.0	6,894.5	6,228.3	6,369.3	6,052.4	6,129.2	6,774.2	12,226.0
S&P Sri Lanka 20 Index (2004=1,000)	3,263.9	4,089.1	3,625.7	3,496.4	3,671.7	3,135.2	2,937.0	2,638.1	4,233.3
Market Price Earnings Ratio	15.9	19.7	18.0	12.4	10.6	9.6	10.8	11.2	13.6
Market Dividend Yield, %	2.9	2.1	2.2	2.8	3.2	3.1	3.2	2.7	2.2

(a) Provisional

(b) Includes Foreign Holdings of Treasury Bills and Treasury Bonds

(c) Figures since March 2003 refer to the outright sales and purchases of Treasury bills.

(d) As at 31st December.

(e) Include CBSL securities issued on an overnight basis & term basis.

(f) Implemented from 2nd January 2014.(g) Includes Treasury bonds of Rs. 4,397 million issued to CWE in November 2003 (matured on 14th November 2016), Rs. 13,125 million issued to capitalise SriLankan Airlines in March 2013 (matured on 01st June 2018) and Rs. 78,441 million issued to CPC in January 2012 (of which Rs. 21,778 million matured on 01st January 2017 and the outstanding as at end 2019 is Rs. 56,662 million)Sources: Central Bank of Sri Lanka
Colombo Stock Exchange

Table 8

Government Finance

Item	2013	2014	2015	2016	2017	2018	2019 ^(a)	2020	2021 ^(b)
(Billions of Rupees)									
Revenue and Grants	1,153.3	1,204.6	1,460.9	1,693.6	1,839.6	1,932.5	1,898.8	1,373.3	1,463.8
Revenue	1,137.4	1,195.2	1,454.9	1,686.1	1,831.5	1,920.0	1,890.9	1,368.0	1,457.1
Grants	15.9	9.4	6.0	7.5	8.0	12.5	7.9	5.3	6.7
Total Expenditure and Net Lending	1,669.4	1,795.9	2,290.4	2,333.9	2,573.1	2,693.2	3,337.9	3,041.0	3,521.7
Recurrent Expenditure	1,205.2	1,322.9	1,701.7	1,757.8	1,927.7	2,089.7	2,424.6	2,548.4	2,747.5
Capital Expenditure and Net Lending	464.2	473.0	588.7	576.1	645.4	603.5	614.1	492.6	774.2
Current Account Surplus (+) / Deficit (-)	-67.7	-127.7	-246.8	-71.7	-96.2	-169.7	-533.7	-1,180.4	-1,290.4
Overall Budget Surplus (+) / Deficit (-)	-516.1	-591.2	-829.5	-640.3	-733.5	-760.8	-1,439.1	-1,667.7	-2,057.9
Total Financing	516.1	591.2	829.5	640.3	733.5	760.8	1,439.1	1,667.7	2,057.9
Foreign	123.7	212.5	236.8	391.9	439.2	323.5	542.6	-83.2	-13.9
Domestic	392.4	378.7	592.7	248.4	294.3	437.2	896.4	1,750.9	2,071.8
Outstanding Central Government Debt	6,889.2	7,486.9	8,599.2	9,478.9	10,382.8	12,030.5	13,031.5	15,117.2	17,589.4
(As a per cent of GDP) ^(c)									
Revenue and Grants	11.6	11.2	12.6	13.2	12.8	12.6	11.9	8.7	8.3
Revenue	11.4	11.1	12.6	13.2	12.7	12.5	11.9	8.6	8.2
Grants	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0
Expenditure and Net Lending	16.8	16.7	19.8	18.2	17.9	17.5	21.0	19.2	19.9
Recurrent Expenditure	12.1	12.3	14.7	13.7	13.4	13.6	15.2	16.1	15.5
Capital Expenditure and Net Lending	4.7	4.4	5.1	4.5	4.5	3.9	5.7	3.1	4.4
Current Account Surplus (+) / Deficit (-)	-0.7	-1.2	-2.1	-0.6	-0.7	-1.1	-3.4	-7.5	-7.3
Overall Budget Surplus (+) / Deficit (-)	-5.2	-5.5	-7.2	-5.0	-5.1	-5.0	-9.0	-10.5	-11.6
Outstanding Central Government Debt^(d)	69.3	69.5	74.3	74.0	72.2	78.4	81.9	95.4	99.5
Domestic Debt	39.5	40.6	43.7	42.4	39.4	39.5	42.9	57.2	62.7
Foreign Debt	29.8	28.9	30.6	31.6	32.8	38.8	39.0	38.2	36.7
Debt Service Payments	11.7	10.0	11.4	10.6	11.1	13.6	13.5	12.3	13.4
Interest Payments	4.7	4.1	4.4	4.8	5.1	5.6	6.0	6.2	5.9

(a) According to the Ministry of Finance, the fiscal sector statistics of 2019 have been restated as announced in the Budget Speech for 2020.

(b) Provisional

(c) Rebased GDP estimates (base year 2015) of the Department of Census and Statistics have been used from 2013 onwards.

(d) As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding SLDBs have been classified under foreign debt and resident holdings of outstanding ISBs of the Sri Lankan Government have been classified under domestic debt from 2019 onwards.

Sources: Ministry of Finance, Economic Stabilisation and National Policies Central Bank of Sri Lanka

Table 9

Financial Institutions

Item	2013	2014	2015	2016	2017	2018	2019	2020 ^(a)	2021 ^(b)
Central Bank									
Assets, Rs. bn.	1,246.0	1,464.3	1,426.3	1,529.2	1,604.8	1,917.4	1,919.4	2,421.6	3,046.3
International Reserves	1,058.4	1,130.0	1,126.7	1,049.8	1,328.4	1,402.6	1,509.8	1,384.2	744.8
Credit to Government	114.4	150.0	230.3	413.3	225.4	473.1	363.5	870.3	2,095.5
Credit to Financial Institutions	1.4	1.5	0.9	0.5	0.2	0.1	0.0	111.2	90.4
Currency in Circulation, Rs. bn.	339.8	416.9	491.7	552.8	598.1	640.9	678.0	834.8	1,005.1
Deposits, Rs. bn.	678.5	603.3	732.7	794.9	824.4	972.6	868.9	988.5	1,434.2
Licensed Commercial Banks									
No. of Banks	24	25	25	25	25	26	26	24	24
Branches ^(c)	2,666	2,737	2,792	2,844	2,855	2,877	2,877	2,915	2,919
Assets, Rs. bn.	5,022.1	5,884.4	6,974.3	7,843.3	8,926.2	10,372.4	10,944.0	12,828.8	14,820.5
Loans, Rs. bn.	3,079.4	3,453.9	4,258.3	5,007.5	5,791.2	6,980.9	7,362.4	8,289.5	9,554.5
Investments, Rs. bn.	1,224.0	1,394.0	1,813.1	1,735.3	1,986.6	2,130.3	2,370.5	3,355.4	3,912.1
Capital, Rs. bn.	418.9	490.7	574.1	645.9	793.2	940.8	1,042.2	1,150.4	1,329.0
Deposits, Rs. bn.	3,552.4	3,976.6	4,639.0	5,449.4	6,424.4	7,407.8	7,884.7	9,587.3	10,908.6
Non-Bank Financial Institutions									
Assets (net), Rs. bn.	684.6	814.6	996.1	1,211.9	1,355.0	1,431.3	1,432.7	1,401.7	1,487.7
Investments (net), Rs. bn.	51.8	109.7	99.6	111.7	118.1	109.7	132.2	158.9	167.4
Loans and Advances (net), Rs. bn.	521.3	603.7	795.8	962.7	1,057.1	1,137.0	1,102.7	1,039.8	1,142.5
Deposits, Rs. bn.	337.3	414.1	480.6	530.7	686.7	716.8	756.7	748.6	783.3
Selected Other Institutions – Assets, Rs. bn.									
Rural Banks	94.9	103.5	117.6	122.2	132.7	147.7	151.8	167.8	193.4
Licensed Specialised Banks ^(d)	919.3	1,087.5	1,103.2	1,203.2	1,366.2	1,421.6	1,578.7	1,837.4	2,103.0
Unit Trusts/Unit Trust Mgt. Companies	54.3	126.5	130.3	106.7	131.7	67.0	113.8	204.0	198.5
Employees' Provident Fund, Rs. bn.	1,300.0	1,488.2	1,664.9	1,841.5	2,066.3	2,289.4	2,540.4	2,824.3	3,166.1
Employees' Trust Fund, Rs. bn.	178.5	199.1	223.5	248.9	279.0	310.8	343.3	376.6	419.1

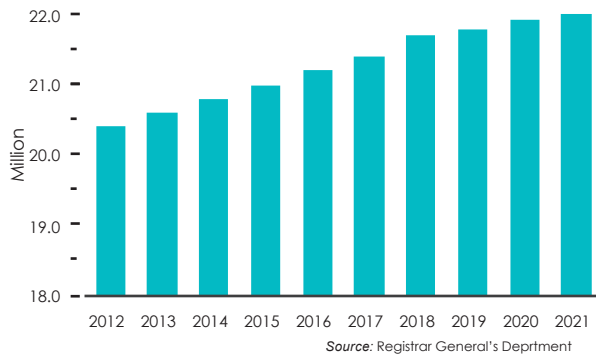
(a) Revised
(b) Provisional

(c) All banking outlets except students savings units.
(d) Excluding Rural Banks.

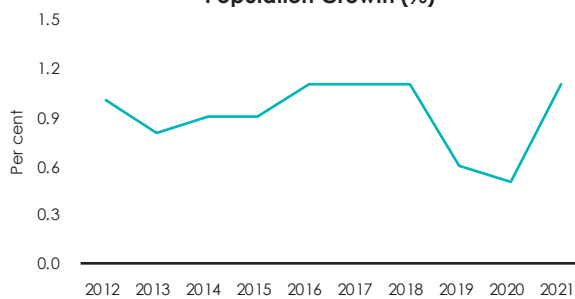
Sources: Central Bank of Sri Lanka
Co-operative Development Department,
Securities and Exchange Commission of Sri Lanka,
Employees' Trust Fund Board

Selected Socio-Economic Indicators – Graphical Illustrations

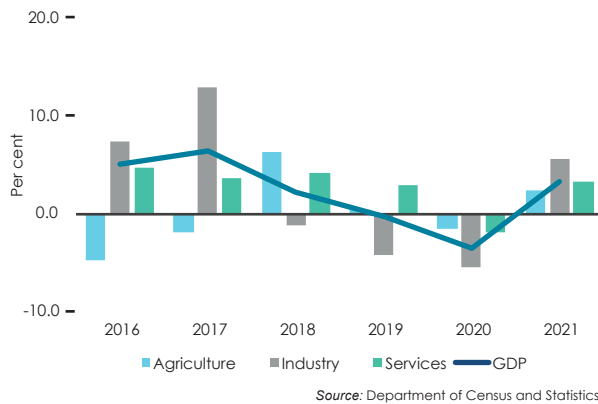
Population



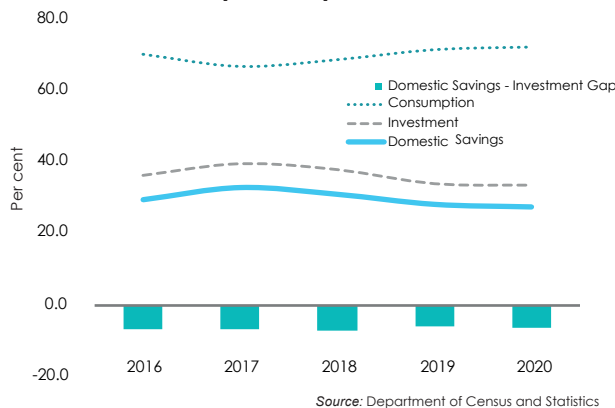
Population Growth (%)



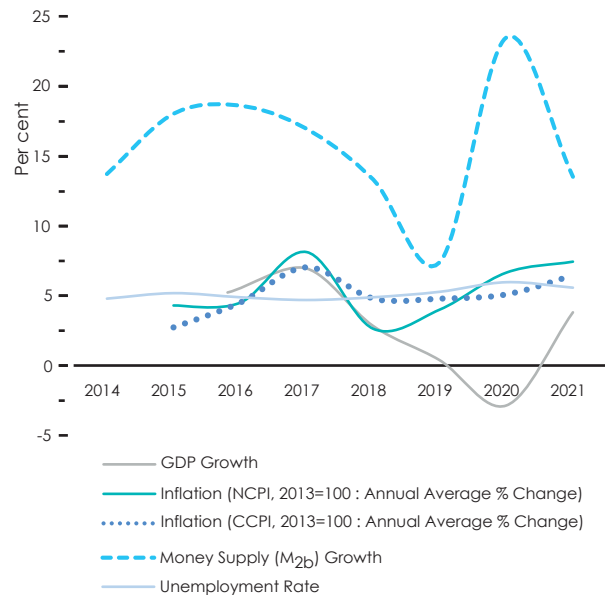
Growth in Major Economic Activities (Constant 2015 Prices)



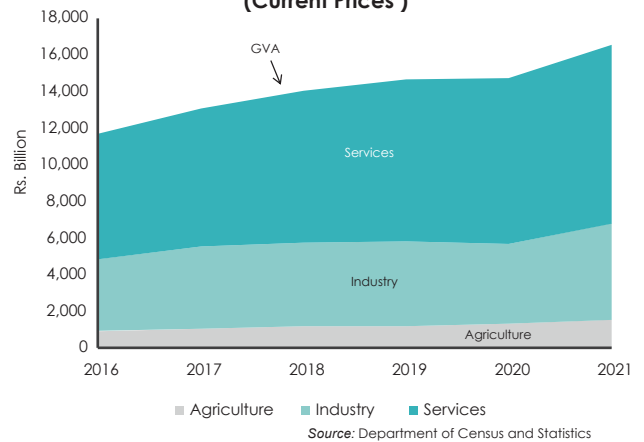
Domestic Expenditure and Savings (% of GDP)



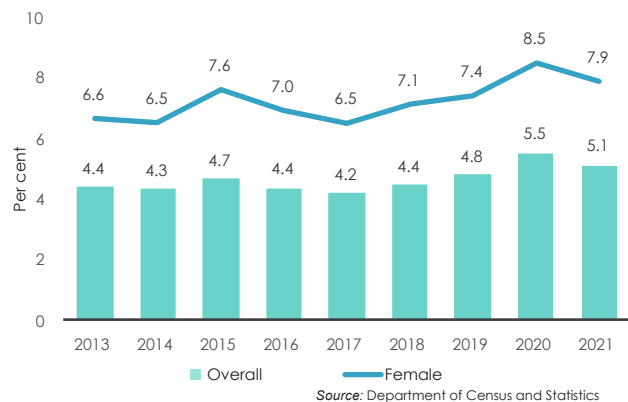
Selected Macroeconomic Indicators



Gross Value Added at basic prices (Current Prices)

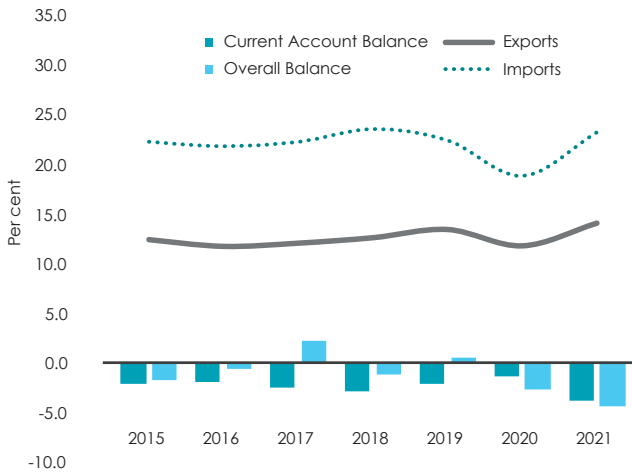


Unemployment Rate (%)



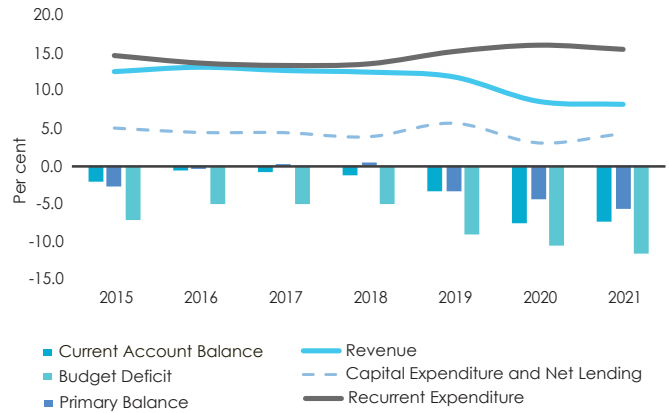
Selected Socio-Economic Indicators – Graphical Illustrations

Balance of Payment (% of GDP)



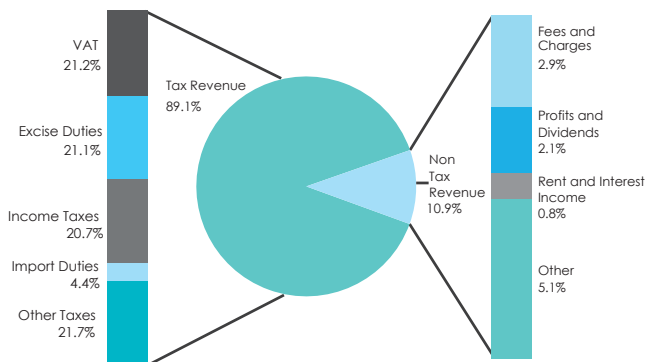
Source: Central Bank of Sri Lanka

Fiscal Operations (% of GDP)



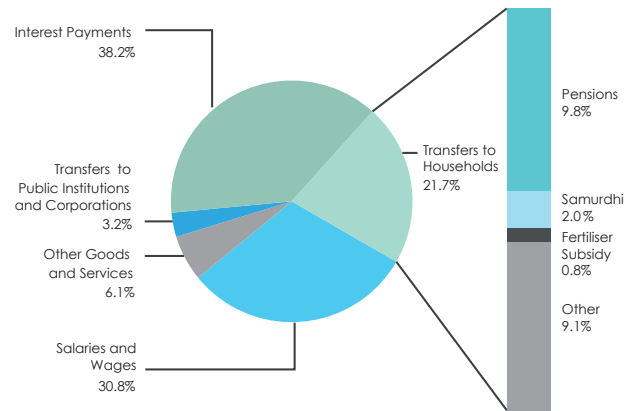
Source: Ministry of Finance, Economic Stabilisation and National Policies

Composition of Government Revenue - 2021



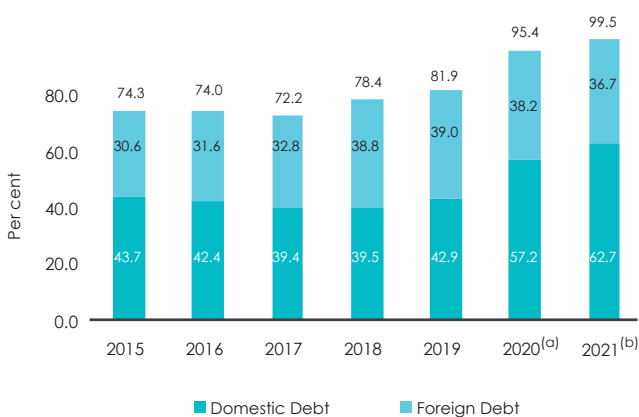
Source: Ministry of Finance, Economic Stabilisation and National Policies

Composition of Government Recurrent Expenditure - 2021



Source: Ministry of Finance, Economic Stabilisation and National Policies

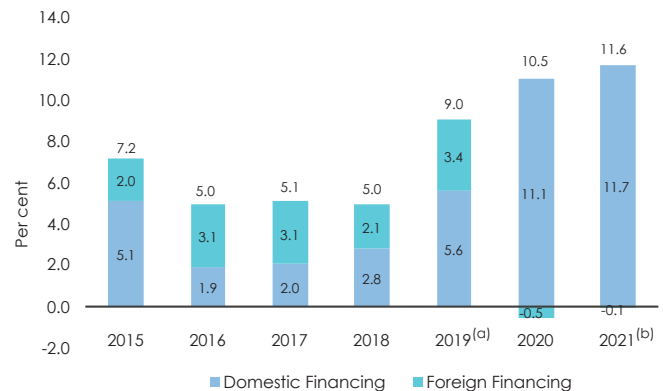
Outstanding Central Government Debt (% of GDP)



(a) Revised
(b) Provisional

Source: Ministry of Finance, Economic Stabilisation and National Policies

Deficit Financing Net (% of GDP)



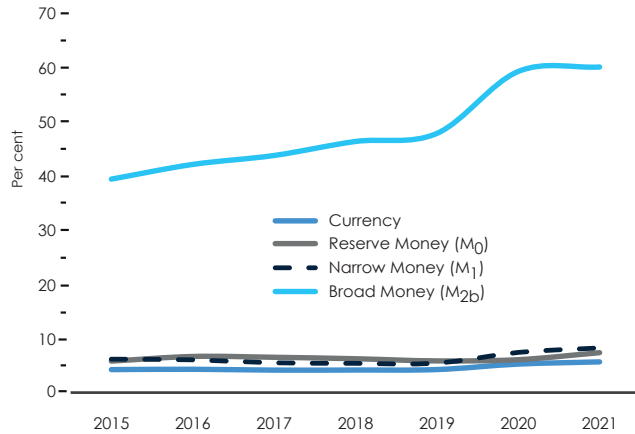
(a) According to the Ministry of Finance, the fiscal sector statistics of 2019 have been restated as announced in the Budget Speech for 2020.

(b) Provisional

Source: Ministry of Finance, Economic Stabilisation and National Policies

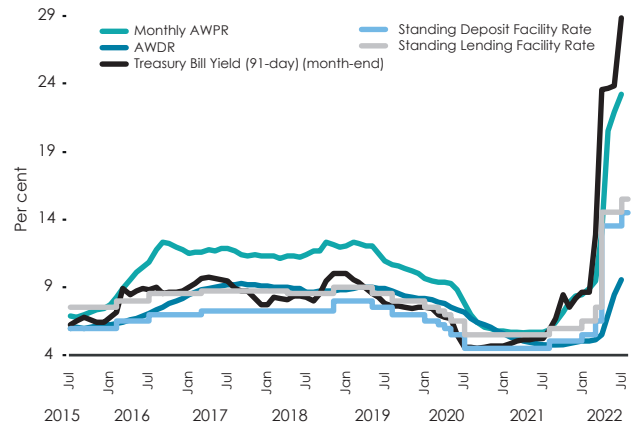
Selected Socio-Economic Indicators – Graphical Illustrations

Money Supply (% of GDP)



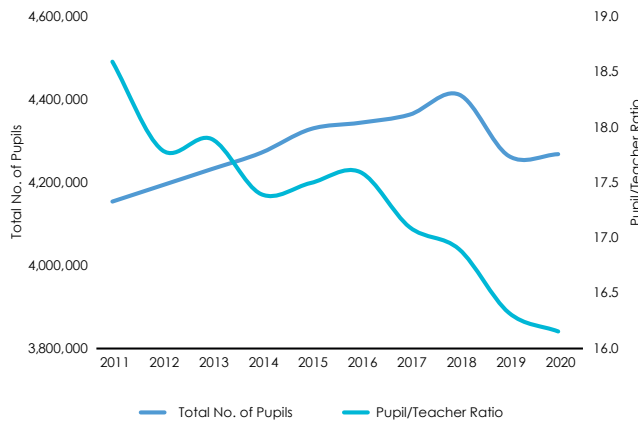
Source: Central Bank of Sri Lanka

Movements of Selected Market Interest Rates



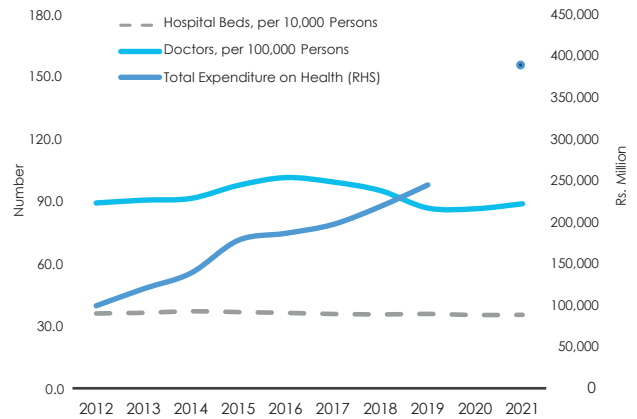
Source: Central Bank of Sri Lanka

Total No. of Pupils & Pupils per Teacher Ratio (All Schools)



Source: Ministry of Education

Selected Health Sector Indicators



Sources: Ministry of Health, Department of Ayurveda, Ministry of Finance, Economic Stabilisation and National Policies, Department of Census and Statistics

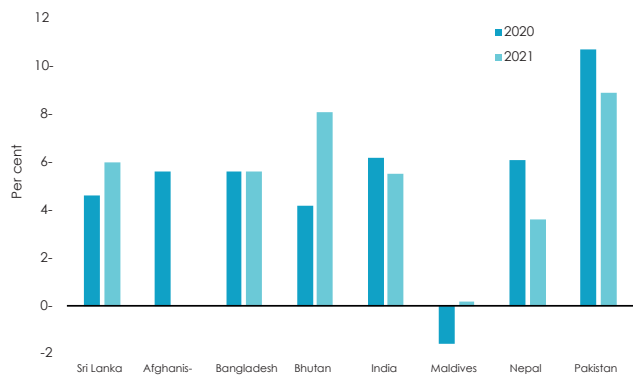
GDP Growth (%) SAARC Countries



(a) 2021 data is not available.

Source: World Economic Outlook, April 2022, IMF

Inflation SAARC Countries



(a) 2021 data is not available.

Source: World Economic Outlook, April 2022, IMF

