

# **KEY ECONOMIC INDICATORS**

## Sri Lanka – Country Profile

AREA		sq. km	'000ha.	mn acres
Gross		65,610	6,561.0	16.2
Excluding Inland Waters		62,705	6,270.5	15.5

CLIMATE		Low Country,	min.	24.4° C	max.	31.7° C
					75.9° F	
	Temperature: (2022)	Hill Country,	min.	18.4° C	max.	26.9° C
				65.1° F		80.4° F
	Annual Rainfall (Average) (2022)	1,966 mm				

DEMOGRAPHY	Mid-year Population <sup>(b)(c)</sup> ('000)		22,156 (2021)	22,181 (2022)
	Population Growth (%)		1.1 (2021)	0.1 (2022)
	Province	Mid-Year Population (2022)'000	Land Area (sq.km.)	Density of Population
	Western	6,209	3,593	1,728
	Central	2,812	5,575	504
	Southern	2,702	5,383	502
	Northern	1,173	8,290	141
	Eastern	1,788	9,361	191
	North Western	2,592	7,506	345
	North Central	1,406	9,741	144
Uva	1,408	8,335	169	
Sabaragamuwa	2,091	4,921	425	
<b>Total</b>	<b>22,181</b>	<b>62,705</b>	<b>354</b>	
<b>Composition of Population (Census of Population and Housing - 2012)</b>				
<b>By Ethnicity</b>	<b>%</b>	<b>By Religion</b>	<b>%</b>	
Sinhalese	74.9	Buddhist	70.1	
Sri Lankan Tamil	11.2	Hindu	12.6	
Indian Tamil	4.1	Islam	9.7	
Sri Lankan Moor	9.3	Christian &	7.6	
Other	0.5	Roman Catholic	0.0	
		Other	0.0	
<b>By Sector</b>	<b>%</b>	<b>By Age Groups</b>	<b>%</b>	
Urban	18.2	0 - 14	25.2	
Rural	77.4	15 - 59	62.4	
Estate	4.4	60 & above	12.4	

EXTERNAL SECTOR			2020	2021 <sup>(f)</sup>	2022 <sup>(b)</sup>
	Exports (Goods, Services)	Rs.bn	2,419	2,980	5,188
		USD mn	13,083	14,974	16,169
	Imports (Goods, Services)	Rs.bn	3,385	4,281	6,045
		USD mn	18,271	21,526	19,244
	External Assets <sup>(i)</sup>	Rs.bn	1,588	1,227	2,133
		USD mn	8,521	6,122	5,874
	External Debt	Rs.bn	9,142	10,378	18,039
		USD mn	49,041	51,775	49,678
		% of GDP	58.0 <sup>(i)</sup>	58.5 <sup>(i)</sup>	64.5 <sup>(i)</sup>
Exchange Rate (Average)	Rs./USD	185.52	198.88	324.55	
	Rs./SDR	258.61	283.18	431.91	

FISCAL SECTOR			2020	2021	2022
	Revenue and Grants	Rs.bn	1,373.3	1,463.8	2,012.6
	Expenditure and Net Lending	Rs.bn	3,041.0	3,521.7	4,472.6
	Budget Deficit	Rs.bn	-1,667.7	-2,057.9	-2,460.0
		% of GDP <sup>(i)</sup>	-10.6	-11.7	-10.2
	Central Government Debt	Rs.bn	15,117.2	17,614.2	27,492.0 <sup>(k)</sup>
	% of GDP <sup>(i)</sup>	96.5	100.1	113.8	

SOCIAL INDICATORS	
<b>Human Development Index (2021)</b> (min.0.0, max.1.0)	<b>0.782</b>
<b>Sri Lanka Prosperity Index (2021)</b>	<b>0.796</b>
Economy and Business Climate Sub-Index	0.825
Well-being of the People Sub-Index	0.786
Socio Economic Infrastructure Sub-Index	0.777
<b>Life Expectancy, Years (2020)</b> (Average)	<b>77.1</b>
<b>Literacy Rate<sup>(a)(b)</sup>, % (2021)</b>	
Average	93.3
Male	94.3
Female	92.3

ECONOMY				
REAL SECTOR				
GDP at Market Prices <sup>(d)</sup>		Rs. bn	USD bn <sup>(e)</sup>	
2020 <sup>(f)</sup>		15,672	84.6	
2021 <sup>(b)(f)</sup>		17,600	88.5	
2022 <sup>(b)</sup>		24,148	77.1	
<b>Per Capita GDP<sup>(d)</sup></b>		<b>Rs</b>	<b>USD<sup>(e)</sup></b>	
2020 <sup>(f)</sup>		714,975	3,858	
2021 <sup>(b)(f)</sup>		794,376	3,997	
2022 <sup>(b)</sup>		1,088,667	3,474	
<b>Growth of GDP (in Real Terms)<sup>(d)</sup></b>			<b>%</b>	
2020 <sup>(f)</sup>			-4.6	
2021 <sup>(b)(f)</sup>			3.5	
2022 <sup>(b)</sup>			-7.8	
<b>Sectoral Composition of GDP, %<sup>(d)</sup></b>				
	Agriculture	Industry	Services	Taxes less Subsidies on Products
2020 <sup>(f)</sup>	7.5	29.6	56.9	6.1
2021 <sup>(b)(f)</sup>	7.3	30.2	56.9	5.6
2022 <sup>(b)</sup>	7.5	27.5	60.5	4.5
<b>Unemployment<sup>(a)</sup>, % of Labour Force</b>				
2020			5.5	
2021			5.1	
2022 <sup>(b)</sup>			4.7	
<b>Inflation, Annual Average % Change</b>				
	NCPI <sup>(g)</sup>		CCPI <sup>(h)</sup>	
2020	6.2		4.6	
2021	7.0		6.0	
2022	50.4		46.4	
MONETARY SECTOR				
<b>Reserve Money</b>		<b>Rs bn</b>	<b>Growth %</b>	
2020		964.4	3.4	
2021		1,305.8	35.4	
2022		1,349.4	3.3	
<b>Narrow Money (M<sub>1</sub>)</b>		<b>Rs bn</b>	<b>Growth %</b>	
2020		1,177.2	36.0	
2021		1,459.9	24.0	
2022		1,453.6	-0.4	
<b>Broad Money (M<sub>2</sub>)</b>		<b>Rs bn</b>	<b>Growth %</b>	
2020		8,495.8	22.9	
2021		9,638.9	13.5	
2022		10,497.1	8.9	
<b>Broad Money (M<sub>2b</sub>)</b>		<b>Rs bn</b>	<b>Growth %</b>	
2020		9,405.7	23.4	
2021		10,647.3	13.2	
2022		12,289.6	15.4	

(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 are based on the base year 2015 GDP estimates of the Department of Census and Statistics.

(e) Based on quarterly GDP in USD terms calculated using quarterly average exchange rate from 2015 onwards

(f) Revised

(g) Based on NCPI (2013 = 100)

(h) Based on CCPI (2013 = 100)

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

(j) GDP estimates (base year 2015) released by the Department of Census and Statistics in March 2023 have been used.

(k) The outstanding central government debt excludes several debt service payments that became overdue after 12<sup>th</sup> April 2022, the date of which the Interim Policy regarding the servicing of Sri Lanka's external public debt was announced by the Ministry of Finance, Economic Stabilisation and National Policies. These debt service

payments comprise of overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy and several overdue interest payments in relation to SLDBs.

... Negligible

Table 1

## Real Sector

		2014	2015	2016	2017	2018	2019	2020	2021	2022 <sup>(a)</sup>
<b>Demography</b>										
Mid Year Population, '000 <sup>(b)</sup>		20,778	20,970	21,209	21,444 <sup>(a)</sup>	21,670 <sup>(a)</sup>	21,803 <sup>(a)</sup>	21,919 <sup>(a)</sup>	22,156 <sup>(a)</sup>	22,181
Mid Year Population Growth, %		0.9	0.9	1.1	1.1 <sup>(a)</sup>	1.1 <sup>(a)</sup>	0.6 <sup>(a)</sup>	0.5 <sup>(a)</sup>	1.1 <sup>(a)</sup>	0.1
Labour Force, Participation Rate % (% of Household Population) <sup>(c)</sup>		53.2	53.8	53.8	54.1	51.8	52.3	50.6	49.9	49.8
Unemployment, % of Labour Force <sup>(c)</sup>		4.3	4.7	4.4	4.2	4.4	4.8	5.5	5.1	4.7
<b>National Accounts <sup>(d)</sup></b>										
GNI (Market Prices) :	Rs. bn.	10,125 <sup>(e)</sup>	11,292	12,493	14,034	14,962	15,470	15,248 <sup>(f)</sup>	17,205 <sup>(a)(f)</sup>	23,526
	USD bn. <sup>(a)</sup>	77.6 <sup>(e)</sup>	83.1	85.8	92.0	92.4	86.5	82.3 <sup>(f)</sup>	86.6 <sup>(a)(f)</sup>	75.2
Per Capita GNI :	Rs.	487,298 <sup>(e)</sup>	538,495	589,058	654,470	690,463	709,516	695,674 <sup>(f)</sup>	776,523 <sup>(a)(f)</sup>	1,060,654
	USD <sup>(a)(f)</sup>	3,732 <sup>(e)</sup>	3,963	4,045	4,292	4,263	3,968	3,754 <sup>(f)</sup>	3,907 <sup>(a)(f)</sup>	3,388
GDP (Market Prices) :	Rs. bn.	10,361 <sup>(e)</sup>	11,567	12,813	14,387	15,352	15,911	15,672 <sup>(f)</sup>	17,600 <sup>(a)(f)</sup>	24,148
	USD bn. <sup>(a)</sup>	79.4 <sup>(e)</sup>	85.1	88.0	94.4	94.7	89.0	84.6 <sup>(f)</sup>	88.5 <sup>(a)(f)</sup>	77.1
Real GDP Growth, %		5.0 <sup>(e)</sup>	5.0 <sup>(e)</sup>	5.1	6.5	2.3	-0.2	-4.6 <sup>(f)</sup>	3.5 <sup>(a)(f)</sup>	-7.8
<b>GDP by Economic Activities, Constant Prices, % of GDP <sup>(d)</sup></b>										
Agriculture		7.8 <sup>(e)</sup>	8.2	7.5	6.9	7.1	7.2	7.5 <sup>(f)</sup>	7.3 <sup>(a)(f)</sup>	7.5
Industry		26.9 <sup>(e)</sup>	29.5	30.2	32.0	31.0	29.8	29.6 <sup>(f)</sup>	30.2 <sup>(a)(f)</sup>	27.5
Services		56.1 <sup>(e)</sup>	54.2	54.0	52.6	53.6	55.3	56.9 <sup>(f)</sup>	56.9 <sup>(a)(f)</sup>	60.5
Taxes less subsidies on products		9.2 <sup>(e)</sup>	8.0	8.3	8.5	8.2	7.7	6.1 <sup>(f)</sup>	5.6 <sup>(a)(f)</sup>	4.5
<b>Expenditure and Savings at Current Market Prices, % of GDP <sup>(d)</sup></b>										
Consumption		75.8 <sup>(e)</sup>	72.9	70.4	67.0	68.9	71.7	73.2 <sup>(f)</sup>	70.6 <sup>(a)(f)</sup>	69.2
Private Consumption		67.4 <sup>(e)</sup>	63.9	62.2	59.1	60.3	62.7	62.8 <sup>(f)</sup>	61.2 <sup>(a)(f)</sup>	62.0
Government Consumption		8.4 <sup>(e)</sup>	8.9	8.2	7.9	8.6	9.0	10.4 <sup>(f)</sup>	9.5 <sup>(a)(f)</sup>	7.2
Investment		32.3 <sup>(e)</sup>	34.3	36.5	39.7	38.1	34.1	33.0 <sup>(f)</sup>	36.7 <sup>(a)(f)</sup>	34.4
Domestic Savings		24.2 <sup>(e)</sup>	27.1	29.6	33	31.1	28.3	26.8 <sup>(f)</sup>	29.4 <sup>(a)(f)</sup>	30.8
National Savings		29.8 <sup>(e)</sup>	32.0	34.5	37.3	35.1	32.0	31.5 <sup>(f)</sup>	33.0 <sup>(a)(f)</sup>	33.1

(a) Provisional

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

(c) Household population aged 15 years and above is considered for the calculation of labour force

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

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

(f) Revised

(g) Based on quarterly GDP/GNI in USD terms calculated using quarterly average exchange rate from 2015 onwards

(h) These values may differ from DCS published values due to differences in the use of quarterly average exchange rates in comparison to annual average exchange rate for derivation of GNI in USD terms.

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

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

Table 2

## Agriculture and Industry

	2014	2015	2016	2017	2018	2019	2020	2021 <sup>(a)</sup>	2022 <sup>(b)</sup>
<b>Principal Agricultural Production</b>									
Paddy, MT '000	3,381	4,819	4,420	2,383	3,930	4,592	5,121	5,150	3,393
Bushels, mn	162	231	212	114	188	220	245	247	163
Tea, mn kg	338	329	293	307	304	300	279	299	251
Rubber, mn kg	99	89	79	83	83	75	78	77	71
Coconut, mn Nuts	2,870	3,056	3,011	2,450	2,623	3,086	2,792	3,120	3,391
<b>Agricultural Exports, Rs. bn</b>	<b>364.8</b>	<b>337.0</b>	<b>338.7</b>	<b>422.0</b>	<b>418.9</b>	<b>440.1</b>	<b>433.1</b>	<b>543.1</b>	<b>835.0</b>
Tea	212.6	182.1	184.8	233.3	231.8	240.6	230.2	263.4	411.1
Rubber	5.9	3.5	4.8	5.9	5.1	4.3	5.6	8.4	12.7
Coconut	46.5	47.7	53.3	53.0	50.5	58.9	64.0	84.7	128.5
Other Agricultural Crops	99.7	103.7	95.9	129.7	131.6	136.3	133.3	186.7	282.7
<b>Index of Industrial Production (IIP) (2015 = 100)<sup>(c)</sup></b>		<b>100.0</b>	<b>103.3</b>	<b>105.8</b>	<b>106.7</b>	<b>108.1</b>	<b>97.1</b>	<b>104.2</b>	<b>91.6</b>
<b>Industrial Exports, Rs. bn</b>	<b>1,078.7</b>	<b>1,087.9</b>	<b>1,155.7</b>	<b>1,302.6</b>	<b>1,506.2</b>	<b>1,685.4</b>	<b>1,418.6</b>	<b>1,930.5</b>	<b>3,375.8</b>
Textiles & Garments	643.7	654.8	710.8	767.3	866.0	1,000.7	817.6	1,081.2	1,922.1
Petroleum Products	44.1	50.5	41.8	66.3	101.5	93.2	68.8	101.0	177.2
Other Industrial Products	390.9	382.7	403.1	469.0	538.8	591.5	532.2	748.4	1,276.6
<b>Petroleum Local Refined Products, MT '000</b>	<b>1,640</b>	<b>1,581</b>	<b>1,624</b>	<b>1,540</b>	<b>1,570</b>	<b>1,753</b>	<b>1,591</b>	<b>1,190</b>	<b>387</b>
Petrol	152	154	166	165	165	186	164	124	39
Auto Diesel	496	510	583	509	568	624	538	371	128
Kerosene	65	75	104	57	35	38	109	98	25
Furnace Oil	641	552	479	431	425	483	465	359	107
Aviation Fuel	168	155	148	236	237	259	157	131	57
Naphtha	117	135	144	142	141	162	157	107	31
<b>BOI Enterprises</b>									
Investment, Rs. bn	1,756	1,992	2,180	2,571	3,371	3,832	3,917	4,280	4,475
Employment, '000	485	491	493	504	507	521	483	508	506

- (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  
Department of Census and Statistics

## Prices and Wages

Table 3

	2014	2015	2016	2017	2018	2019	2020	2021	2022 <sup>(a)</sup>
<b>Price Indices – Twelve Month Average</b>									
Colombo Consumers' Price Index (2006/07 = 100) <sup>(b)(c)</sup>	179.9	181.5	188.3	-	-	-	-	-	-
Change (%)	3.3	0.9	3.7	-	-	-	-	-	-
Colombo Consumers' Price Index (2013 = 100) <sup>(d)</sup>	105.1	107.4	111.7	119.0	124.1	129.5	135.4	143.4	209.9
Change (%)	-	2.2	4.0	6.6	4.3	4.3	4.6	6.0	46.4
National Consumer Price Index (2013 = 100)	105.5	109.5	113.8	122.6	125.2	129.6	137.6	147.2	221.5
Change (%)	-	3.8	4.0	7.7	2.1	3.5	6.2	7.0	50.4
Producer's Price Index (2013 Quarter 4 = 100) <sup>(e)</sup>	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	5.7	-	-
Producer's Price Index (2018 Quarter 4 = 100) <sup>(f)</sup>	-	-	-	-	-	105.5	111.6	123.7	215.2
Change (%)	-	-	-	-	-	-	5.8	10.9	74.0
Implicit GDP Deflator (1996 = 100)	426.3	429.1	452.5	477.2	497.7	517.0	533.9 <sup>(g)</sup>	579.2 <sup>(h)(g)</sup>	862.2
Change (%)	2.9	0.6	5.4	5.5	4.3	3.9	3.3 <sup>(g)</sup>	8.5 <sup>(h)(g)</sup>	48.8
Construction Cost Index (1990 = 100)	604.9	621.3	643.4	677.0	706.0	738.1	761.1	851.3	1,434.6
Change (%)	2.5	2.7	3.6	5.2	4.3	4.5	3.1	11.9	68.5
<b>Wage Rate Indices – Twelve Month Average</b>									
Public Sector Employees (2012 = 100) <sup>(b)</sup>	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	133.1
Change (%)	-	-	-	0.0	0.2	4.7	9.2	0.0	16.1
Workers in All Wage Boards (1978 Dec. = 100)	4,012.2	4,127.1	4,127.9	4,128.6	4,155.2	4,275.5	4,282.0	7,469.5	8,198.6
Change (%)	3.7	2.9	0.0	0.0	0.6	2.9	0.2	74.4	9.8
Informal Private Sector Employees (2012 = 100) <sup>(b)</sup>	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	-
Informal Private Sector Employees (2018 = 100) <sup>(b)</sup>	-	-	-	-	-	106.0	112.7	123.1	153.3
Change (%)	-	-	-	-	-	-	6.4	9.2	24.5

(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) Revised

(h) Discontinued from April 2020

(i) Discontinued from November 2022

(j) Informal private sector wage rate index was rebased to 2018 (from 2012) in order to capture the recent changes occurred in the informal private sector wages and the employment structure. The Index numbers are calculated using wages data of informal private sector collected through the Country Wide Data Collection System. Base period employment structure was derived from the Quarterly Labour Force Survey conducted by the DCS in 2018.

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

## Infrastructure

Table 4

	2014	2015	2016	2017	2018	2019	2020	2021 <sup>(a)</sup>	2022 <sup>(b)</sup>
<b>Electricity</b>									
Available Capacity, MW	3,932	3,847	4,018	4,138	4,046	4,217	4,265	4,186	4,084
Generation, GWh	12,357	13,090	14,149	14,671	15,374	15,922	15,714	16,716	15,942
<b>Telecommunication</b>									
Telephones - Wireline Telephones	1,123,126	1,128,291	1,166,348	1,198,483	1,215,967	1,244,549	1,246,045	1,264,196	1,263,068
Cellular Phones	22,123,000	24,384,544	26,227,631	28,199,083	32,528,104	32,884,099	28,739,277	29,958,852	28,838,038
Wireless Local Loop	1,586,722	1,472,905	1,384,084	1,404,695	1,268,649	1,055,218	1,367,095	1,587,393	1,388,219
Public Pay Phones (No. of Booths)	6,642	5,809	5,301	5,137	2,135	476	461	n.a.	n.a.
Telephone Density (Telephones per 1,000 persons, including cellular phones)	1,195	1,287	1,357	1,436	1,616	1,614	1,430	1,481	1,420
Internet Connections <sup>(c)</sup>	3,396,295	4,090,920	4,920,554	6,747,154	10,562,675	13,408,403	17,524,048	22,106,398	21,667,616
<b>Port Services (Colombo)</b>									
Vessels Arrived	3,742	4,197	4,405	4,329	4,331	4,198	3,806	3,675	3,648
Cargo Discharged, MT '000	41,540	43,271	47,982	51,955	57,274	57,741	54,958	57,646	54,129
Cargo Loaded, MT '000	29,254	30,447	33,896	37,079	42,877	44,186	42,723	46,178	46,247
Container Throughput, TEU '000	4,908	5,185	5,735	6,209	7,047	7,228	6,855	7,249	6,862
<b>Transportation</b>									
Road Kilometerage (A & B Class)	12,208	12,210	12,210	12,210	12,220	12,220	12,225	12,225	12,225
New Registration of Motor Vehicles, No.	429,556	668,907	493,328	451,653	480,799	367,303	202,628	33,850	20,510
SLTB / Regional Bus Companies									
Buses Operated (Daily Average)	4,226	5,284	5,315	5,266	5,227	5,011	3,971	3,706	4,215
Passenger Kilometers, mn	12,717	15,210	16,144	15,810	15,541	14,346	8,623	6,225	15,000
Private Operator Buses	20,421	19,397	19,614	19,998	20,030	19,979	20,123	20,021	19,862
Sri Lanka Railways									
Passenger Kilometers, mn	6,842	7,407	7,413	7,495	7,710	7,310	3,906	2,158	6,602
Freight Ton Kilometers, mn	130	130	140	145	120	116	114	162	139
SriLankan Airlines									
Passengers, '000 <sup>(d)</sup>	4,169	4,314	4,476	5,355	5,882	5,579	1,238	857	3,296
Freight, MT '000	96	103	108	124	136	123	56	93	88

(a) Revised

(b) Provisional

(c) Includes mobile internet connections

(d) Excludes transit passengers

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

	2014	2015	2016	2017	2018	2019	2020	2021 <sup>(a)</sup>	2022 <sup>(b)</sup>
<b>Rs. bn</b>									
<b>Balance of Payments</b>									
Trade Balance	-1,082.0	-1,141.0	-1,293.6	-1,466.1	-1,673.1	-1,430.2	-1,116.0	-1,617.3	-1,502.4
Services Account (net)	245.5	316.2	419.3	503.3	611.2	510.8	150.0	316.4	644.9
Primary Income Account (net)	-236.1	-274.7	-319.7	-352.9	-389.6	-441.4	-423.1	-390.2	-618.1
Secondary Income Account (net)	813.1	842.1	939.8	964.3	999.5	1,030.7	1,150.8	1,034.7	1,159.4
Current Account Balance	-259.4	-257.5	-254.2	-351.3	-452.0	-330.1	-238.2	-656.3	-316.2
Overall Balance	180.9	129.7	46.0	330.0	4.4	62.3	405.9	-745.3	-1,087.8
<b>USD mn</b>									
<b>Balance of Payments</b>									
Trade Balance	-8,287	-8,388	-8,873	-9,619	-10,343	-7,997	-6,008	-8,139	-5,185
Services Account (net)	1,880	2,325	2,879	3,302	3,766	2,849	819	1,586	2,110
Primary Income Account (net)	-1,808	-2,013	-2,202	-2,319	-2,385	-2,462	-2,205	-1,959	-1,874
Secondary Income Account (net)	6,227	6,193	6,453	6,327	6,163	5,766	6,207	5,228	3,496
Current Account Balance	-1,988	-1,883	-1,742	-2,309	-2,799	-1,843	-1,187	-3,284	-1,453
Overall Balance	1,369	-1,489	-500	2,068	-1,103	377	-2,328	-3,967	-2,806
<b>as a per cent of GDP<sup>(c)</sup></b>									
<b>Balance of Payments</b>									
Trade Balance	-10.4	-9.9	-10.1	-10.2	-10.9	-9.0	-7.1	-9.2	-6.7
Secondary Income Account (net)	7.8	7.3	7.3	6.7	6.5	6.5	7.3	5.9	4.5
Current Account Balance	-2.5	-2.2	-2.0	-2.4	-3.0	-2.1	-1.4	-3.7	-1.9
<b>Terms of Trade (2010=100)<sup>(d)</sup></b>	<b>97.6</b>	<b>100.2</b>	<b>104.2</b>	<b>105.6</b>	<b>105.8</b>	<b>103.9</b>	<b>106.4</b>	<b>97.5</b>	<b>88.7</b>
<b>Total External Assets</b>									
Rs. bn	1,295.3	1,345.1	1,263.3	1,595.3	1,751.2	1,889.3	1,588.3	1,227.2	2,132.7
USD mn	9,884	9,337	8,433	10,436	9,583	10,402	8,521	6,122	5,874
In Months of Imports	6.1	5.9	5.3	6.0	5.2	6.3	6.4	3.6	3.9
<b>External Debt</b>									
Rs. bn	5,623.8	6,459.7	6,899.3	7,887.9	9,578.0	9,955.6	9,141.7	10,377.9	18,038.7
USD mn	42,914	44,839	46,418	51,604	52,412	54,811	49,041	51,775	49,678
% of GDP <sup>(e)</sup>	54.1	52.7	52.8	54.7	55.3	61.6	58.0	58.5	64.5
Debt Service as a % of Exports of Merchandise and Services, Income & Current Transfers <sup>(e)(f)</sup>	15.2	19.8	18.0	17.3	21.3	21.8	22.6	22.3	12.2
<b>Tourist Arrivals, '000</b>	<b>1,527.2</b>	<b>1,798.4</b>	<b>2,050.8</b>	<b>2,116.4</b>	<b>2,333.8</b>	<b>1,913.7</b>	<b>507.7</b>	<b>194.5</b>	<b>720.0</b>
<b>Exchange Rates (Annual Average)</b>									
Rs. / US dollar	130.56	135.94	145.60	152.46	162.54	178.78	185.52	198.88	324.55
Rs. / SDR	198.35	190.16	202.39	211.49	229.90	246.97	258.61	283.18	431.91
Rs. / Pound Sterling	215.16	207.99	197.15	196.47	216.67	228.20	238.22	273.51	396.89
Rs. / Euro	173.47	150.84	161.16	171.73	191.71	200.14	212.07	235.10	339.04
Rs. / Yen	1.24	1.12	1.34	1.36	1.47	1.64	1.74	1.81	2.44
Rs. / Indian rupees	2.14	2.12	2.17	2.34	2.38	2.54	2.50	2.69	4.11

(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 (in terms of Rupee) 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

Table 6

## Money and Interest Rates

	2014	2015	2016	2017	2018	2019	2020	2021	2022 <sup>(a)</sup>
<b>Reserve Money, Rs. bn</b>	<b>577.9</b>	<b>673.4</b>	<b>856.1</b>	<b>939.8</b>	<b>961.1</b>	<b>932.6</b>	<b>964.4</b>	<b>1,305.8</b>	<b>1,349.4</b>
<b>Monetary Aggregates, Rs. bn</b>									
Narrow Money (M <sub>1</sub> ), Rs. bn	612.2	715.0	776.6	793.3	830.8	865.5	1,177.2	1,459.9	1,453.6
Broad Money (M <sub>2</sub> ), Rs. bn	3,460.6	4,057.2	4,823.6	5,665.3	6,427.3	6,912.7	8,495.8	9,638.9	10,497.1
Broad Money (M <sub>2b</sub> ), Rs. bn	3,875.9	4,565.9	5,405.6	6,308.1	7,128.3	7,624.1	9,405.7	10,647.3	12,289.6
Currency, Rs. bn	329.4	388.1	429.5	439.4	473.1	494.2	641.0	784.4	742.0
Demand Deposits, Rs. bn	282.7	326.9	347.1	353.9	357.7	371.3	536.1	675.4	711.6
Time and Savings Deposits, Rs. bn	3,263.7	3,850.9	4,629.0	5,514.8	6,297.5	6,758.7	8,228.6	9,187.4	10,836.0
% Change of : M <sub>2</sub>	13.1	17.2	18.9	17.5	13.5	7.6	22.9	13.5	8.9
M <sub>2b</sub>	13.4	17.8	18.4	16.7	13.0	7.0	23.4	13.2	15.4
<b>Domestic Credit, Rs. bn</b>	<b>4,640.1</b>	<b>5,732.0</b>	<b>6,671.7</b>	<b>7,504.7</b>	<b>8,833.4</b>	<b>9,410.7</b>	<b>11,721.2</b>	<b>14,002.0</b>	<b>16,632.3</b>
Monetary Authorities, Rs. bn	149.7	229.9	413.0	225.1	472.8	363.0	868.9	2,094.1	3,432.5
Domestic Banking Units, Rs. bn	3,773.5	4,598.1	5,436.1	6,390.9	7,211.6	7,836.0	9,536.1	10,833.0	12,061.0
Off-Shore Banking Units, Rs. bn	716.9	904.1	822.6	888.7	1,149.0	1,211.7	1,316.2	1,074.8	1,138.8
<b>Money Multiplier</b>									
for M <sub>2</sub>	5.99	6.02	5.63	6.03	6.69	7.41	8.81	7.38	7.78
for M <sub>2b</sub>	6.71	6.78	6.31	6.71	7.42	8.18	9.75	8.15	9.11
<b>Velocity <sup>(b)</sup></b>									
of M <sub>2</sub>	3.32	3.11	2.91	2.71	2.50	2.39	2.03	1.92	2.37
of M <sub>2b</sub>	2.97	2.76	2.59	2.43	2.27	2.16	1.84	1.73	2.05
<b>Interest Rates (Year End),%</b>									
Prime Lending Rate (Monthly)	6.35	7.40	11.73	11.33	11.94	10.00	5.74	8.33	28.19
Treasury Bill Yield : Primary – 3 Months	5.74	6.45	8.72	7.69	10.01	7.51	4.69	8.16	32.64
– 6 Months	5.84	6.83	9.63	8.30	9.99	8.02	4.80	8.33	32.20
– 12 Months	6.01	7.30	10.17	8.90	11.20	8.45	5.05	8.24	29.27
Standing Deposit Facility Rate (SDFR) <sup>(c)</sup>	6.50	6.00	7.00	7.25	8.00	7.00	4.50	5.00	14.50
Standing Lending Facility Rate (SLFR) <sup>(c)</sup>	8.00	7.50	8.50	8.75	9.00	8.00	5.50	6.00	15.50
Treasury Bonds Yield to Maturity <sup>(d)</sup>	8.93	6.70	11.04	9.83	11.88	9.79	5.65	9.16	33.01
Rupee Securities Rate	-	-	-	-	-	-	-	-	-
Call Money Rate	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	15.50-15.50
<b>Deposit Rates</b>									
Commercial Banks - AWDR <sup>(e)</sup>	6.20	6.20	8.17	9.07	8.81	8.20	5.80	4.94	14.06
NSB - Savings Deposits	5.00	5.00	4.25	4.00	4.00	4.00	3.50	3.50	3.00
Fixed Deposits - 12 Months	6.50	7.25	11.00	11.00	10.50	9.83	5.25	5.50	12.00

(a) Provisional

Source: Central Bank of Sri Lanka

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

(c) 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<sup>nd</sup> January 2014.

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

(e) AWDR: Average Weighted Deposit Rate.

Table 7

## Money and Capital Markets

	2014	2015	2016	2017	2018	2019	2020	2021	2022 <sup>(a)</sup>
<b>Call Money, Rs. bn.</b>	<b>2198.4</b>	<b>2,827.9</b>	<b>3,493.4</b>	<b>3,900.4</b>	<b>4,196.2</b>	<b>4,775.2</b>	<b>3,234.3</b>	<b>7,934.9</b>	<b>3,746.1</b>
<b>Treasury Bills, Rs. bn.</b>									
Primary Market Issues	1,121.7	1,589.5	1,635.4	1,624.3	1,653.3	1,719.3	2,590.5	3,821.4	9,942.8
Outstanding (Year End) <sup>(b)</sup>	750.3	663.3	792.4	724.7	758.8	897.7	1,621.4	2,270.7	4,126.4
<b>Central Bank Secondary Market Rs. bn.</b>									
Repurchases (Repo)	3,457.5	750.2	251.9	3,327.7	1,530.3	1,091.6	354.1	1,665.7	1,555.3
Reverse Repurchases (Reverse Repo)	4.0	44.4	3,937.7	1,049.6	3,385.7	3,028.6	692.3	203.5	1,189.5
Other – Sales <sup>(c)</sup>	–	127.9	39.6	110.3	63.7	–	–	14.4	23.5
Purchases <sup>(c)</sup>	–	–	15.8	–	40.5	89.5	21.7	–	–
Central Bank T-Bill Holdings (Net of Repo Book Value) <sup>(d)</sup>	3.1	79.1	330.1	25.6	274.2	125.3	737.4	1,960.1	3,186.5
Outstanding CBSL Securities <sup>(d)</sup>	–	–	–	–	–	–	–	–	–
Standing Deposit Facility <sup>(e)</sup>	5,181.60	17,989.8	5,572.7	3,954.9	4,502.9	7,488.6	32,809.4	29,450.3	54,528.3
Standing Lending Facility <sup>(e)</sup>	9.8	23.1	3,208.3	2,129.5	3,057.5	4,796.6	714.7	30,095.2	163,058.1
<b>Issuing of CBSL Securities</b>									
CBSL Securities – Overnight	–	–	–	–	–	–	–	–	–
CBSL Securities – Term	–	–	–	–	–	–	–	–	–
<b>Treasury Bonds, Rs. bn.</b>									
Primary Market Issues	860.7	869.9	663.6	548.8	763.0	798.0	1,332.1	1,762.0	2,373.0
Outstanding (Year End) <sup>(b) (f) (g)</sup>	3,245.8	3,699.9	4,053.6	4,187.5	4,344.2	4,686.5	5,719.5	6,967.9	8,722.1
<b>Foreign Exchange SWAP Transactions</b>									
Buy – Sell									
USD mn.	4,636.2	6,974.4	6,123.0	2,838.5	823.0	841.3	1,387.0	1,801.6	1,023.5
Rs. bn.	605.4	952.6	891.7	431.4	138.9	151.6	259.4	356.5	313.5
Sell – Buy									
USD mn.	0.0	0.0	0.0	0.0	0.0	0.0	576.0	297.0	1,053.1
Rs. bn.	0.0	0.0	0.0	0.0	0.0	0.0	109.3	59.3	292.7
<b>Foreign Exchange SWAP Outstanding</b>									
FX SWAP									
USD mn.	2,195.9	2,134.8	2,498.7	1,495.2	723.0	357.0	973.0	714.6	573.4
Rs. bn.	291.0	300.1	291.4	235.9	122.6	63.9	181.1	142.2	145.4
<b>Rupee Securities, Rs. bn.</b>									
Primary Market Issues	–	–	–	–	–	–	–	–	–
Outstanding (Year End)	55.5	24.1	24.1	24.1	24.1	24.1	–	–	24.1
<b>Commercial Papers, Rs. bn.</b>									
Issued	8.2	7.9	7.0	6.5	1.9	3.4	4.5	5.8	2.0
Outstanding	2.5	3.5	1.2	0.8	0.2	0.4	1.5	1.1	0.2
<b>Share Market</b>									
No. of Listed Companies	294	294	295	296	297	289	283	296	290
Trading Turnover, Rs. bn.	340.9	253.3	176.9	220.6	200.1	171.4	396.9	1,173.2	686.6
Non-National Transactions (Net), Rs. bn.	21.2	-5.4	0.3	17.7	-23.2	-11.7	-51.4	-52.6	30.6
Market Capitalisation, Rs. bn.	3,104.9	2,938.0	2,745.4	2,899.3	2,839.5	2,851.3	2,960.6	5,489.2	3,847.2
All Share Price Index (1985=100)	7,299.0	6,894.5	6,228.3	6,369.3	6,052.4	6,129.2	6,774.2	12,226.0	8,489.7
S&P Sri Lanka 20 Index (2004=1,000)	4,089.1	3,625.7	3,496.4	3,671.7	3,135.2	2,937.0	2,638.1	4,233.3	2,635.6
Market Price Earnings Ratio	19.7	18.0	12.4	10.6	9.6	10.8	11.2	13.6	4.9
Market Dividend Yield, %	2.1	2.2	2.8	3.2	3.1	3.2	2.7	2.2	4.1

(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 31<sup>st</sup> December.

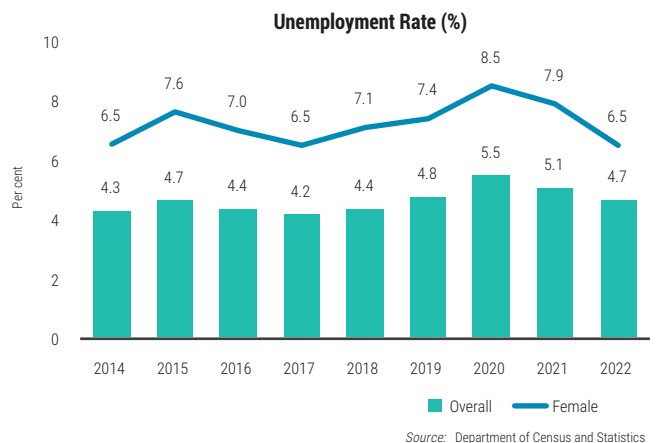
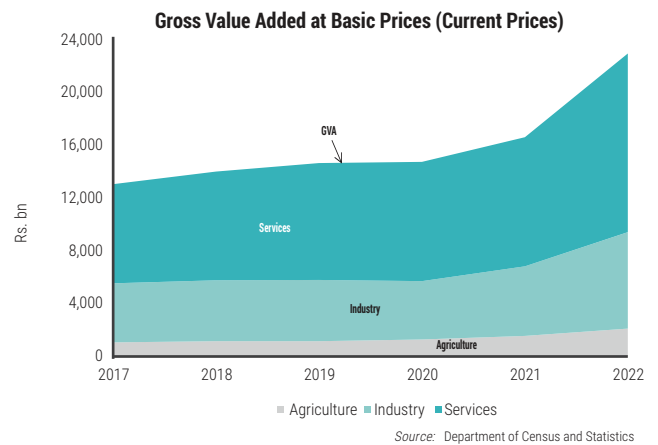
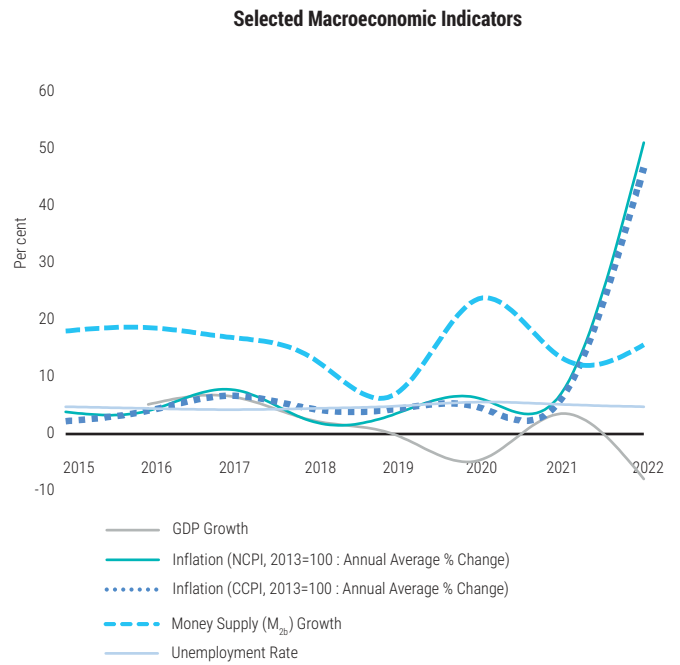
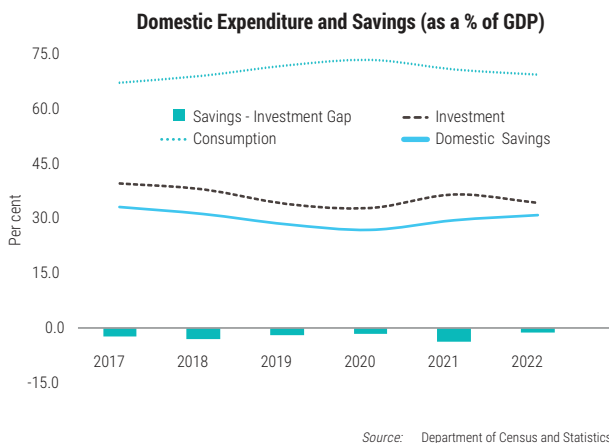
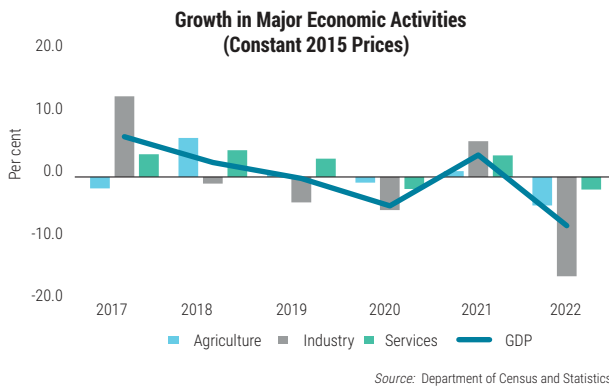
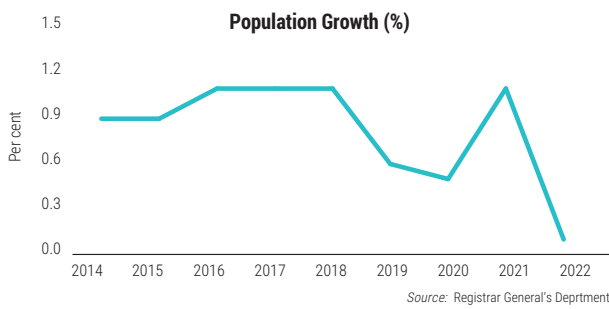
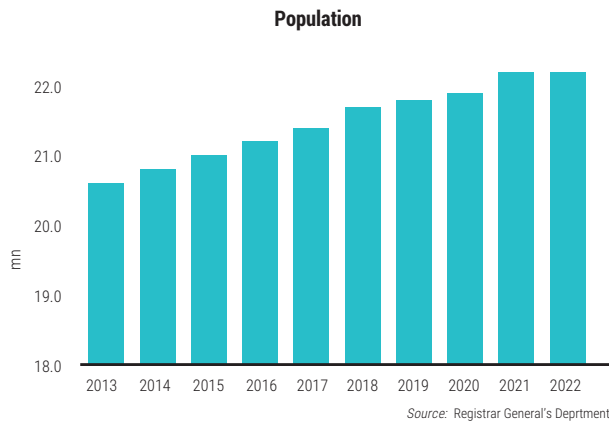
(e) Include CBSL securities issued on an overnight basis &amp; term basis.

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



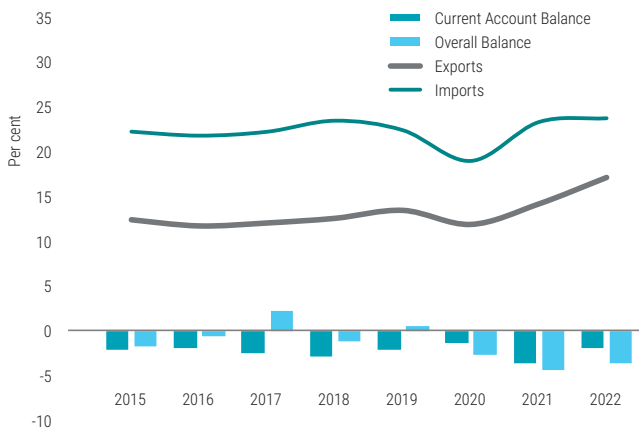


Selected Socio-Economic Indicators – Graphical Illustrations



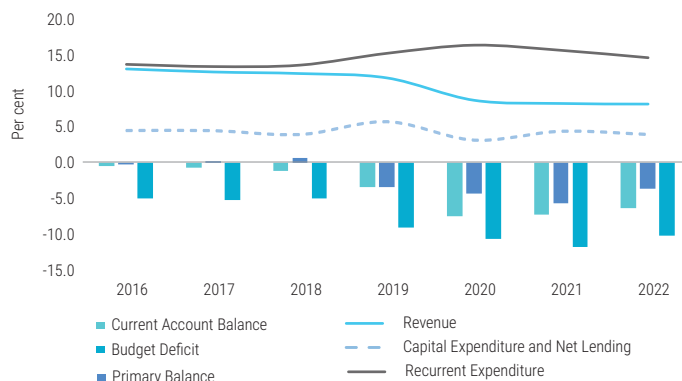
Selected Socio-Economic Indicators – Graphical Illustrations

Balance of Payment (as a % of GDP)



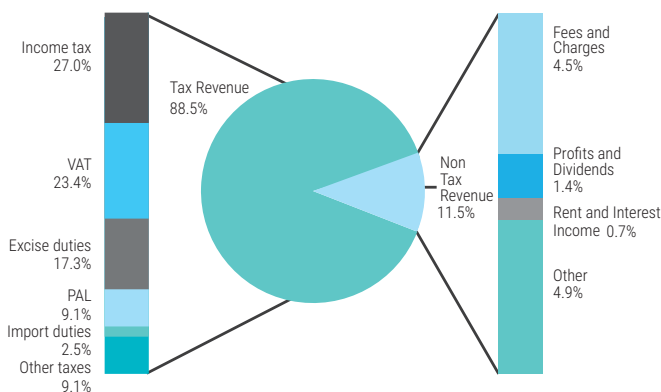
Source: Central Bank of Sri Lanka

Fiscal Operations (as a % of GDP)



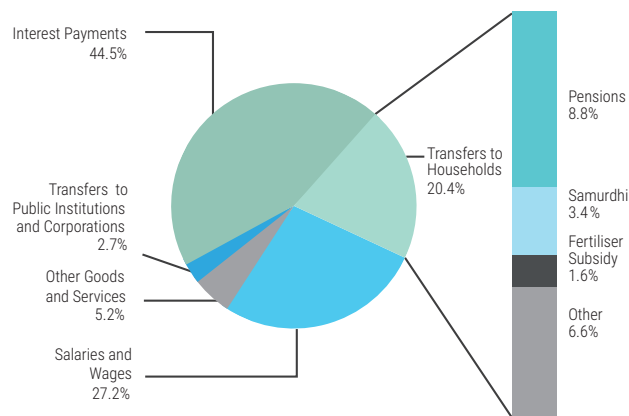
Source: Ministry of Finance, Economic Stabilisation and National Policies

Composition of Government Revenue - 2022



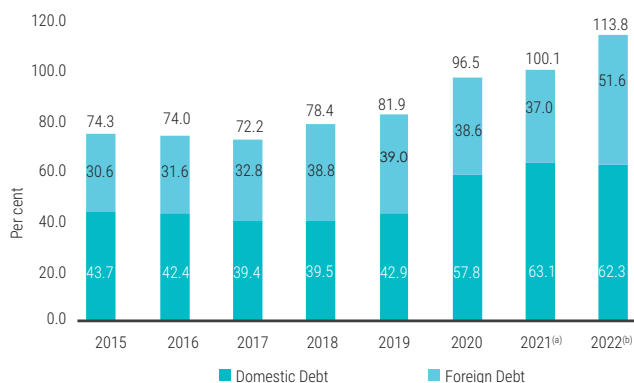
Source: Ministry of Finance, Economic Stabilisation and National Policies

Composition of Government Recurrent Expenditure - 2022



Source: Ministry of Finance, Economic Stabilisation and National Policies

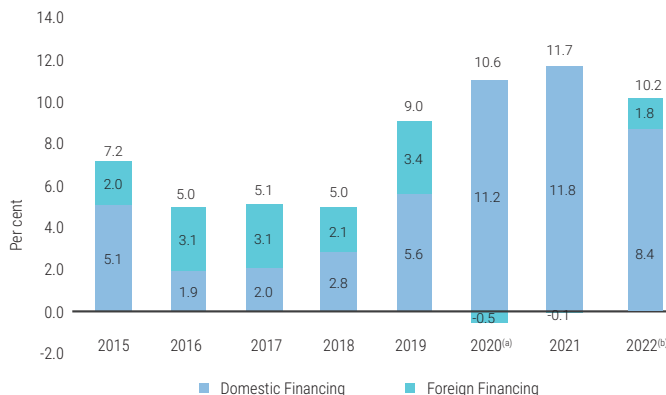
Outstanding Central Government Debt (as a % of GDP)



(a) Revised  
(b) Provisional

Source: Ministry of Finance, Economic Stabilisation and National Policies

Deficit Financing Net (as a % of GDP)



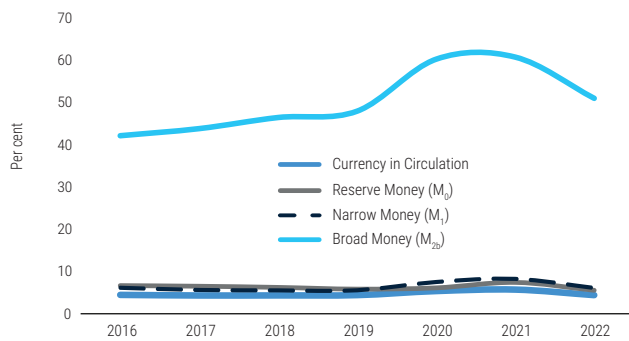
(a) According to the Ministry of Finance, the fiscal sector statistics of 2019 have been restated as announced in the Budget Speech for 2020.

(b) Provisional

Source: Ministry of Finance, Economic Stabilisation and National Policies

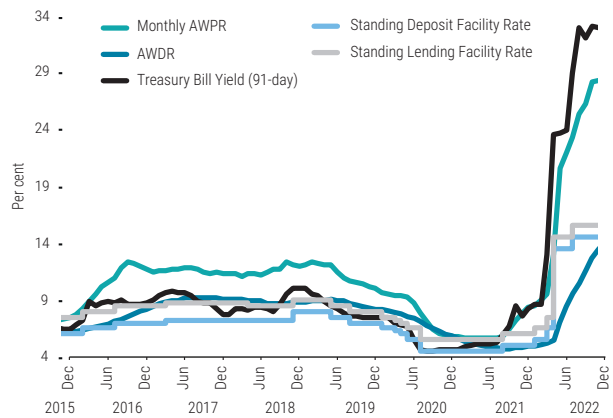
Selected Socio-Economic Indicators – Graphical Illustrations

Money Supply (as a % of GDP)



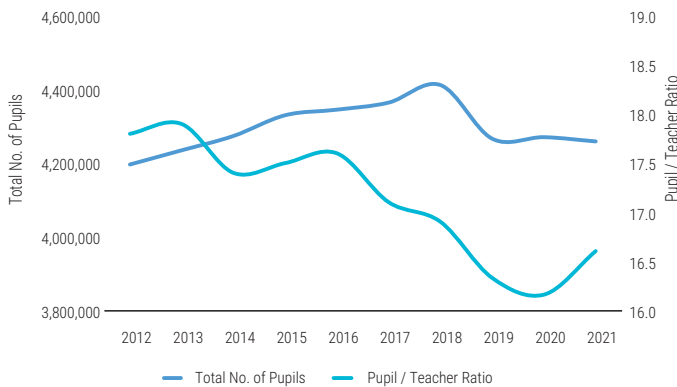
Source: Central Bank of Sri Lanka

Movements of Selected Market Interest Rates



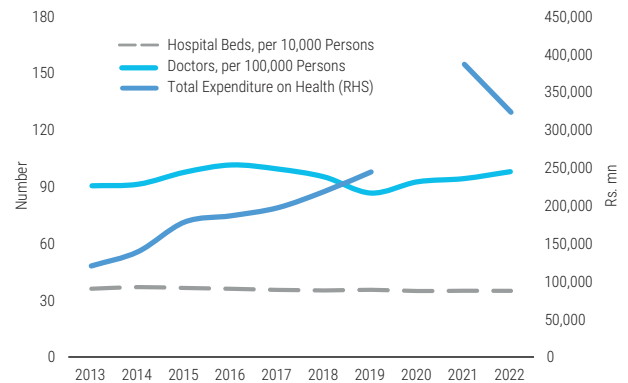
Source: Central Bank of Sri Lanka

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



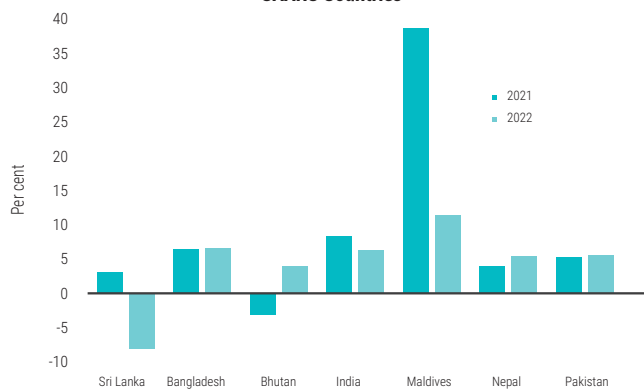
Source: Ministry of Education

Selected Health Sector Indicators



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

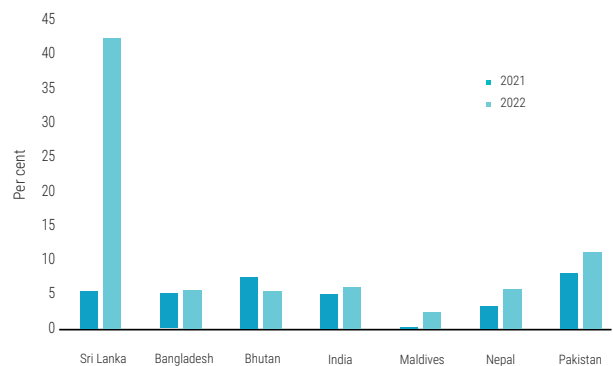
GDP Growth (%) SAARC Countries (a)



(a) GDP growth data for 2021 and 2022 are not available for Afghanistan.

Source: World Economic Outlook, April 2023, IMF

Inflation SAARC Countries (a)



(a) Inflation data for 2021 and 2022 are not available for Afghanistan.

Source: World Economic Outlook, April 2023, IMF