



Central Bank of Sri Lanka

# Macroeconomic Developments in Charts

As at end June 2025  
(released on 22.07.2025)

**Note:** The Chart Pack (CP) features the latest data available for that respective quarter by the date of release of the CP to ensure the timeliness of disseminated data.



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- Poverty Headcount Ratio
- CCPI based Inflation
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- Producer Price Index (PPI)



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- Expenditure on Merchandise Imports
- Trade Balance
- Tourism
- Workers' Remittances
- Current Account Balance
- Foreign Direct Investment Inflows
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## Financial Sector

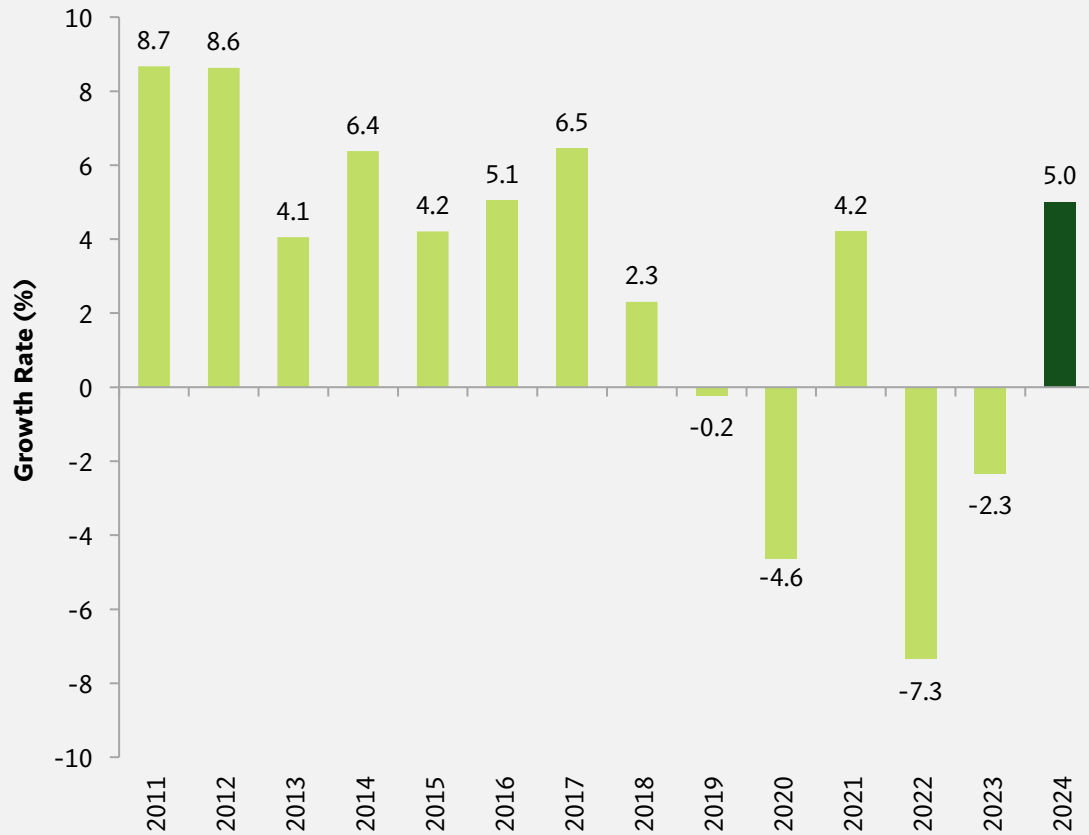
- Assets and Liabilities of the Banking Sector
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# Real Sector and Inflation



# Real GDP Growth

## Annual Real GDP Growth



## Quarterly Real GDP Growth



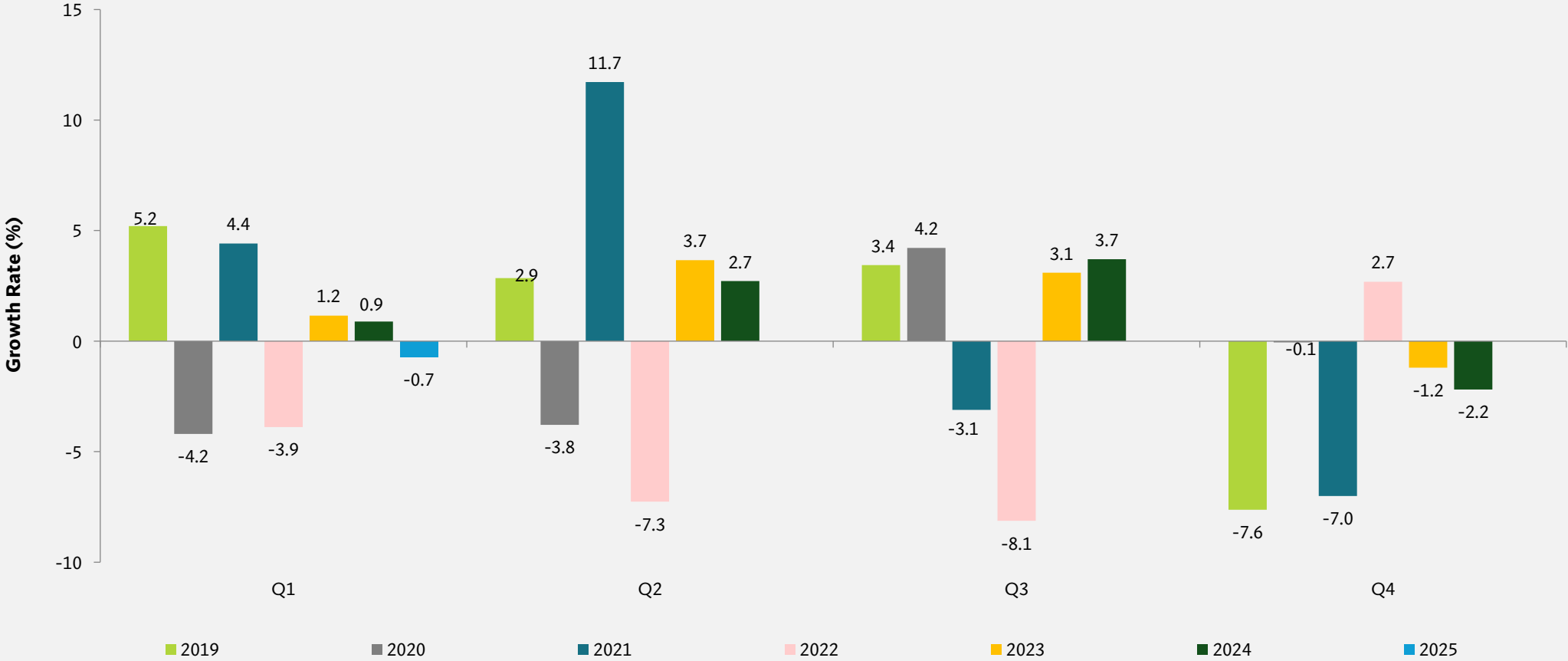
Note: Data are based on GDP estimates with 2015 as the base year, provided by the Department of Census and Statistics.

Source: Department of Census and Statistics

Data are updated with the latest GDP estimates released on 16 June 2025 by the Department of Census and Statistics and have been revised from 2022 onwards.



# Sectoral GDP Growth - Agriculture

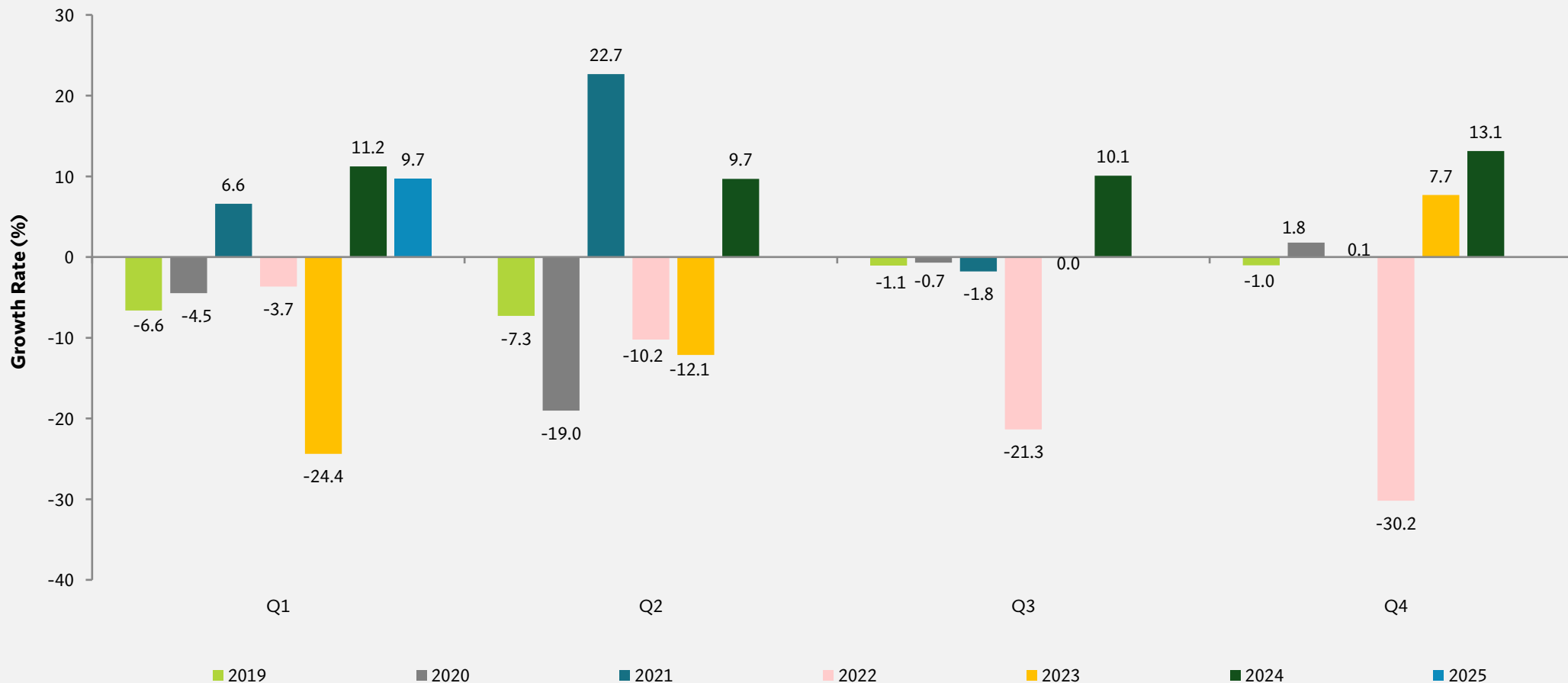


Note: Data are based on GDP estimates with 2015 as the base year, provided by the Department of Census and Statistics. Data are updated with the latest GDP estimates released on 16 June 2025 by the Department of Census and Statistics and have been revised from 2022 onwards.

Source: Department of Census and Statistics



## Sectoral GDP Growth - Industry

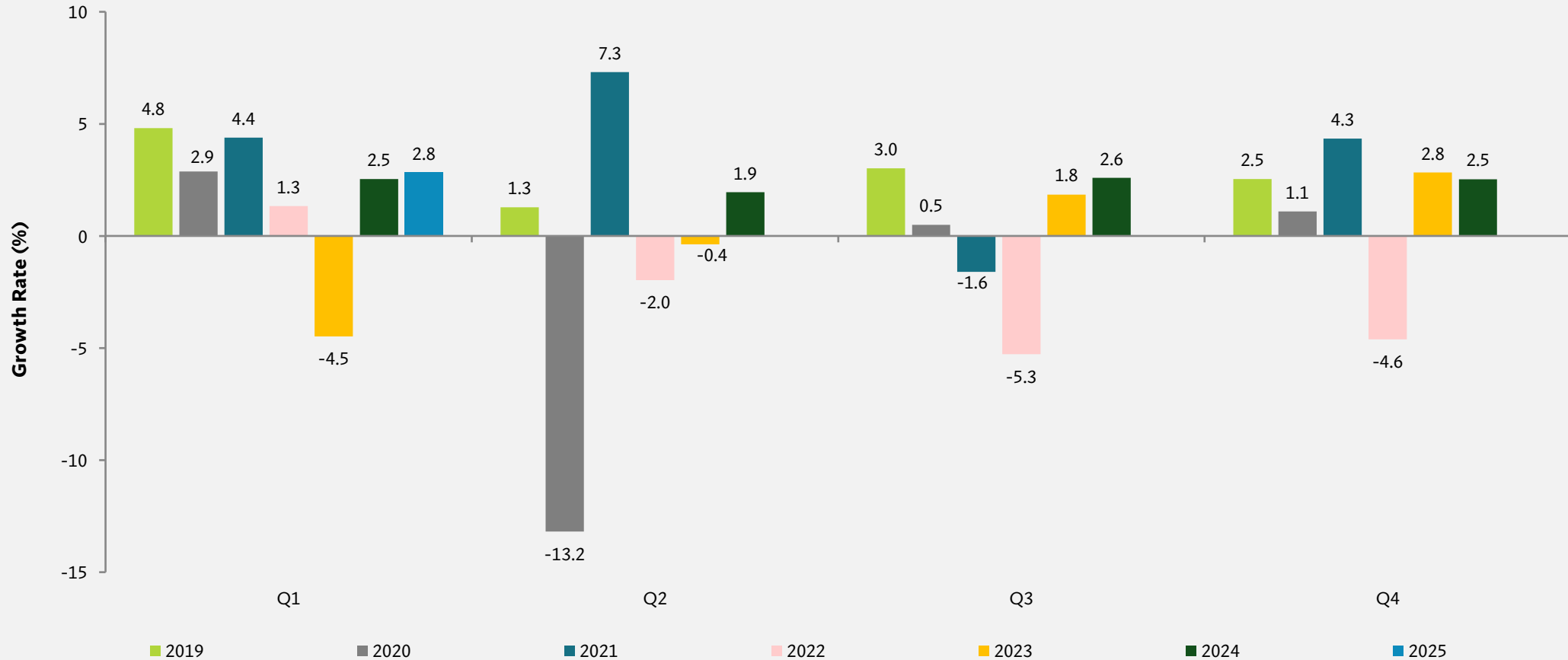


Note: Data are based on GDP estimates with 2015 as the base year, provided by the Department of Census and Statistics. Data are updated with the latest GDP estimates released on 16 June 2025 by the Department of Census and Statistics and have been revised from 2022 onwards.

Source: Department of Census and Statistics



## Sectoral GDP Growth - Services

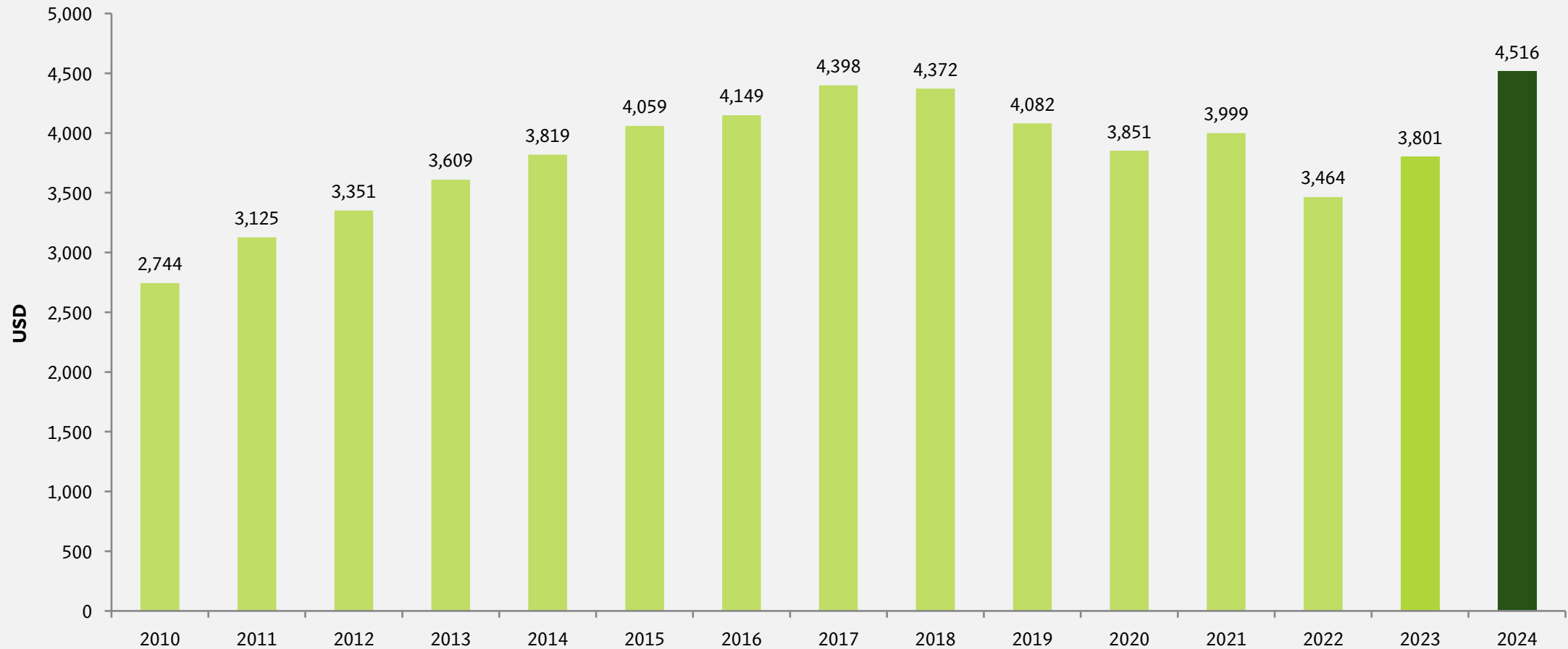


Note: Data are based on GDP estimates with 2015 as the base year, provided by the Department of Census and Statistics. Data are updated with the latest GDP estimates released on 16 June 2025 by the Department of Census and Statistics and have been revised from 2022 onwards.

Source: Department of Census and Statistics



## Per Capita GDP

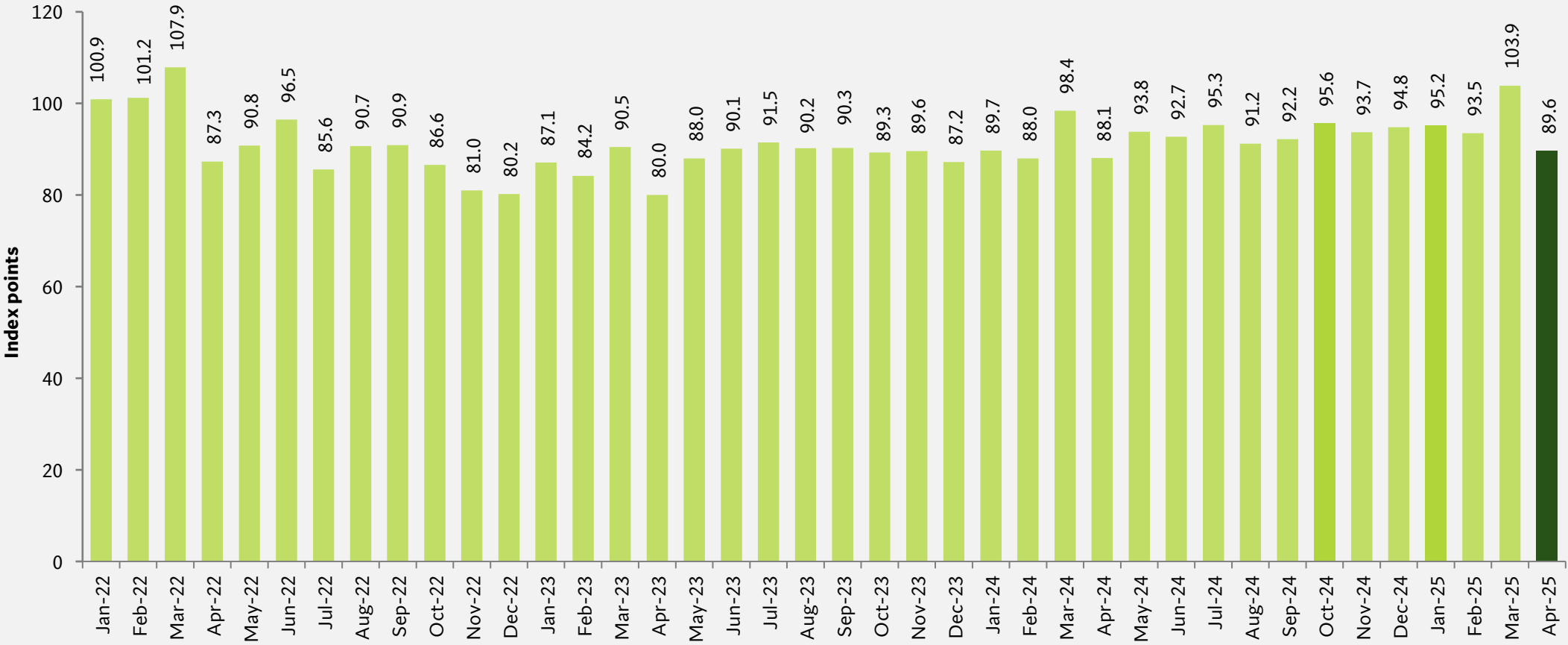


Note: Based on the latest quarterly GDP in USD terms, calculated using the quarterly average exchange rate from 2015 onwards. Estimates are updated with the latest population figures. These values may differ from those published by the DCS due to the use of quarterly average exchange rates, as opposed to annual average rates, in the derivation of GDP in USD terms.

Sources: Department of Census and Statistics  
Central Bank of Sri Lanka



# Index of Industrial Production (IIP)

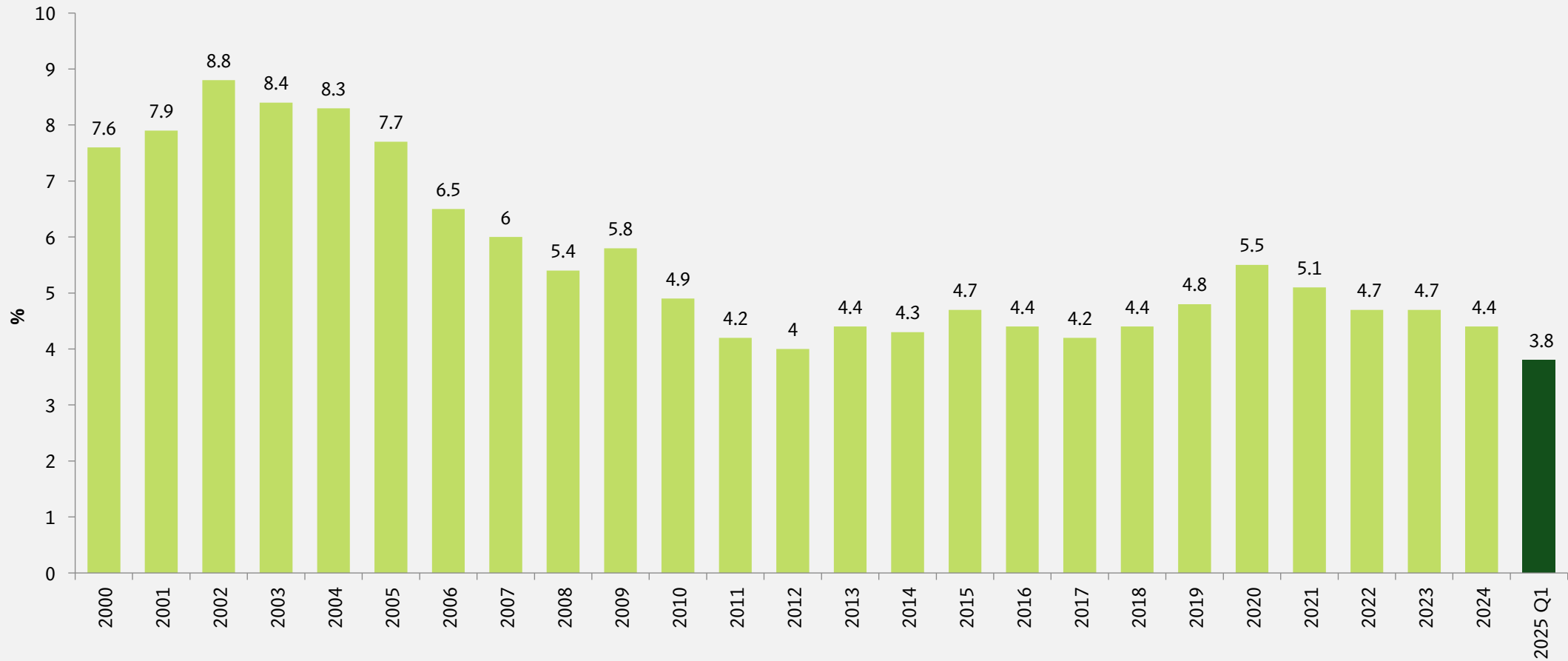


Note: Based on the Index of Industrial Production (IIP, 2015=100)

Source: Department of Census and Statistics



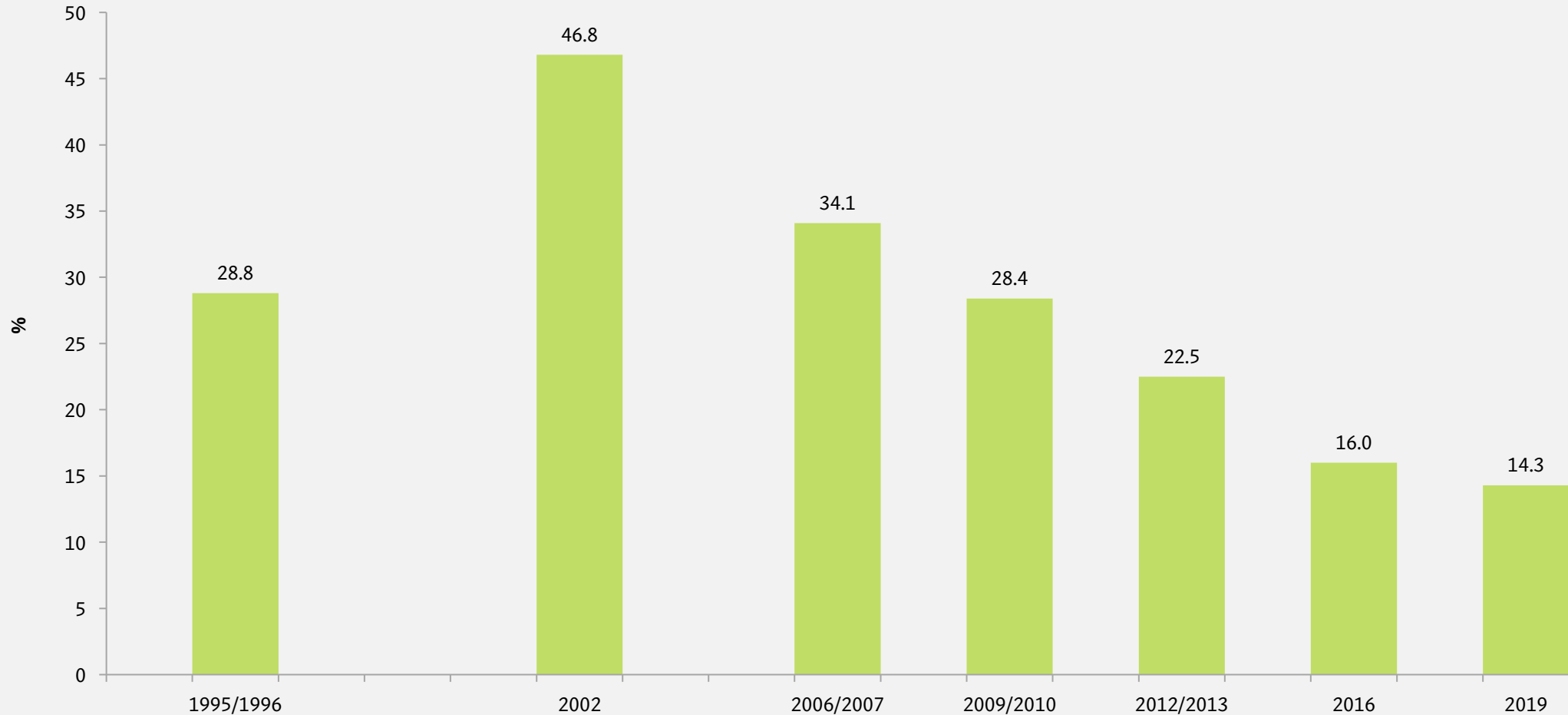
# Unemployment



Source: Department of Census and Statistics



## Poverty Headcount Ratio



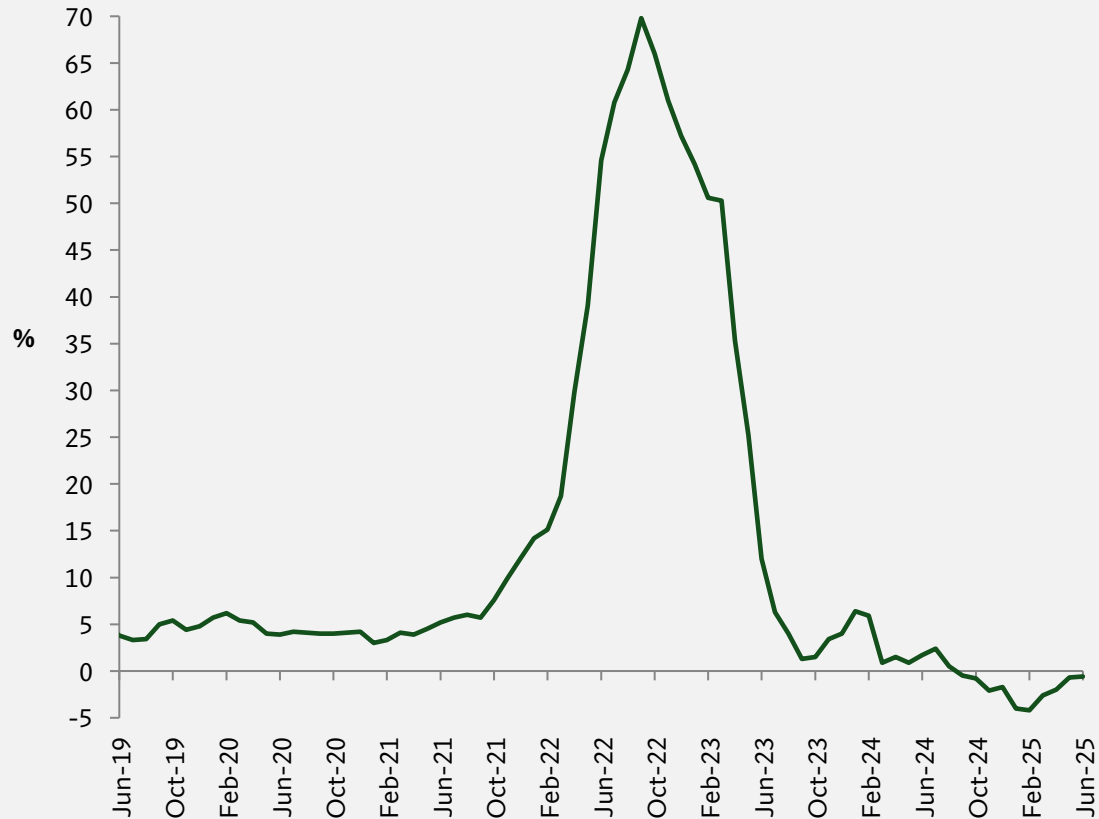
Note: Based on official poverty line using HIES 2019 data

Source: Department of Census and Statistics

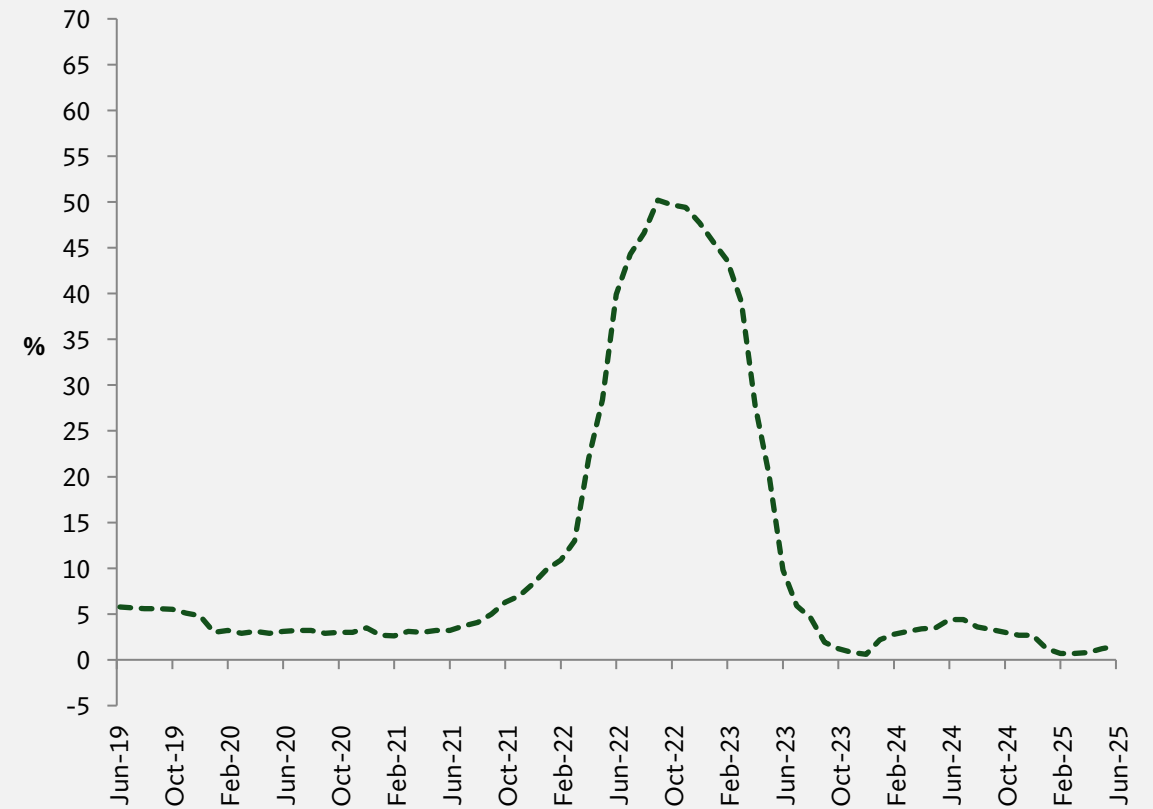


# CCPI based Inflation

## CCPI based Y-o-Y Headline Inflation



## CCPI based Y-o-Y Core Inflation\*



\*Core Inflation is calculated by excluding volatile food, energy and transport categories from CCPI

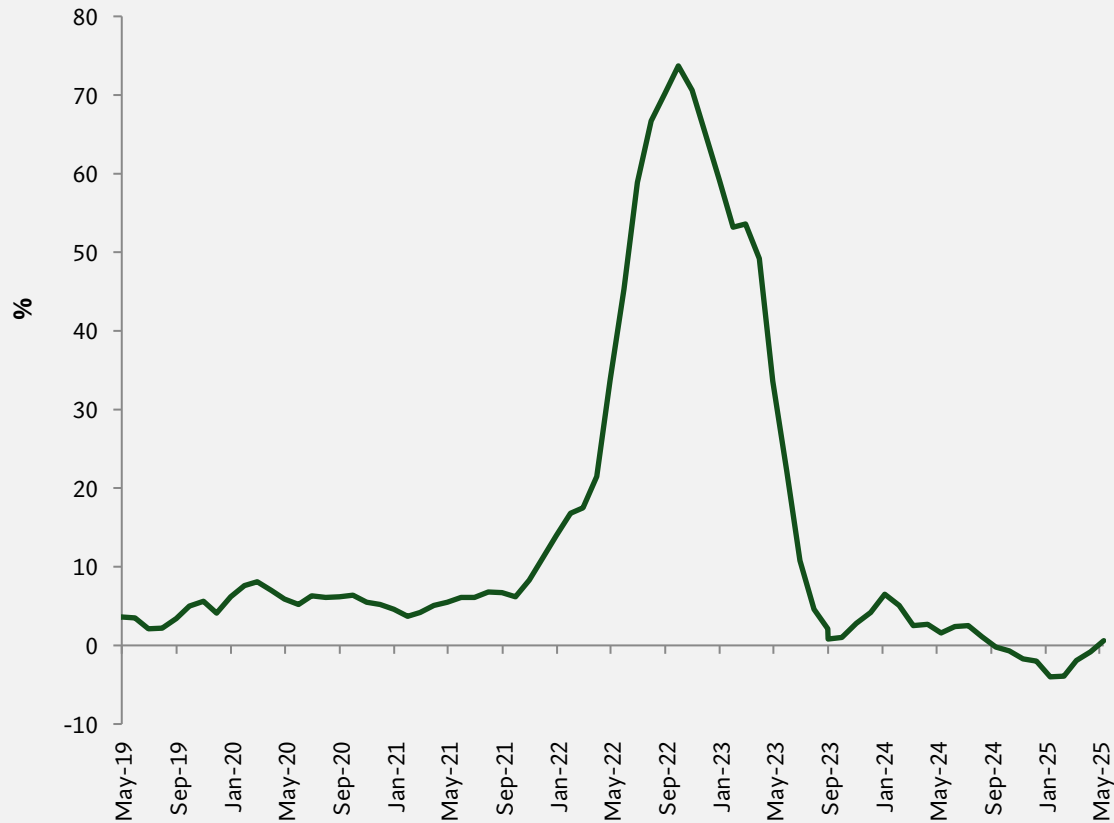
Note: The Department of Census and Statistics commenced publishing CCPI with the new base year, 2021=100, from the data release of February 2023 and discontinued the publication of CCPI with the old base year, 2013=100. Accordingly, data commencing January 2023 in the charts are based on the series with the new base year, 2021=100.

Source: Department of Census and Statistics

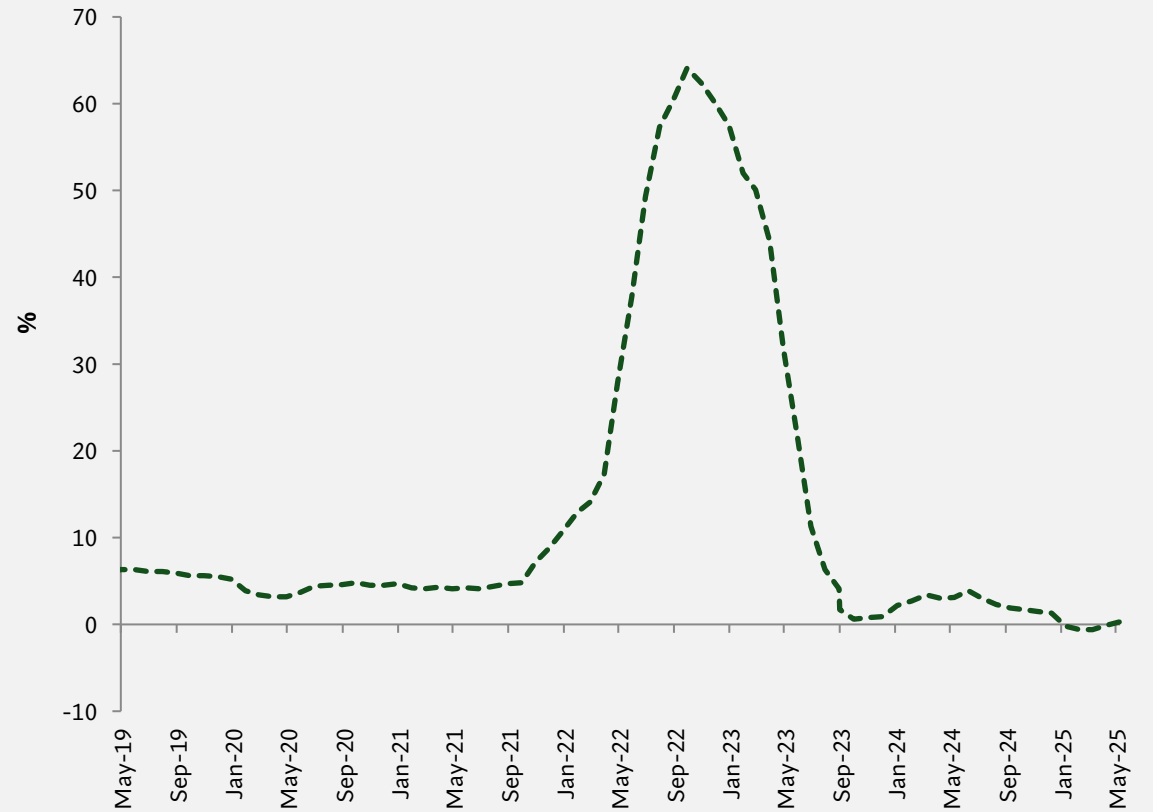


# NCPI based Inflation

## NCPI based Y-o-Y Headline Inflation



## NCPI based Y-o-Y Core Inflation\*



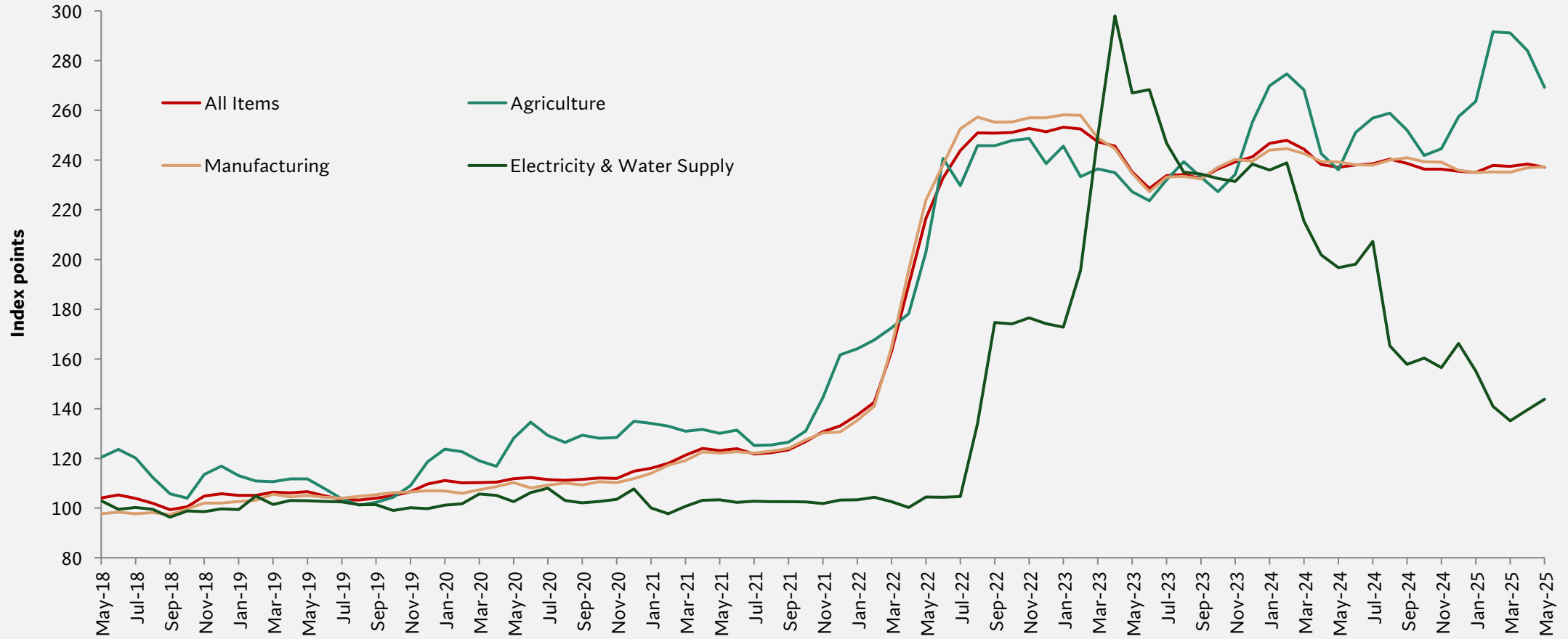
\*Core Inflation is calculated by excluding volatile food, energy and transport categories from NCPI

Note: The Department of Census and Statistics commenced publishing NCPI with the new base year, 2021=100, from the data release of January 2023 and discontinued the publication of NCPI with the old base year, 2013=100. Accordingly, data commencing January 2023 in the charts are based on the series with the new base year, 2021=100.

Source: Department of Census and Statistics



# Producer Price Index (PPI)\*



\*Based on the Producer Price Index (PPI, 2018 Q4=100)

Source: Department of Census and Statistics

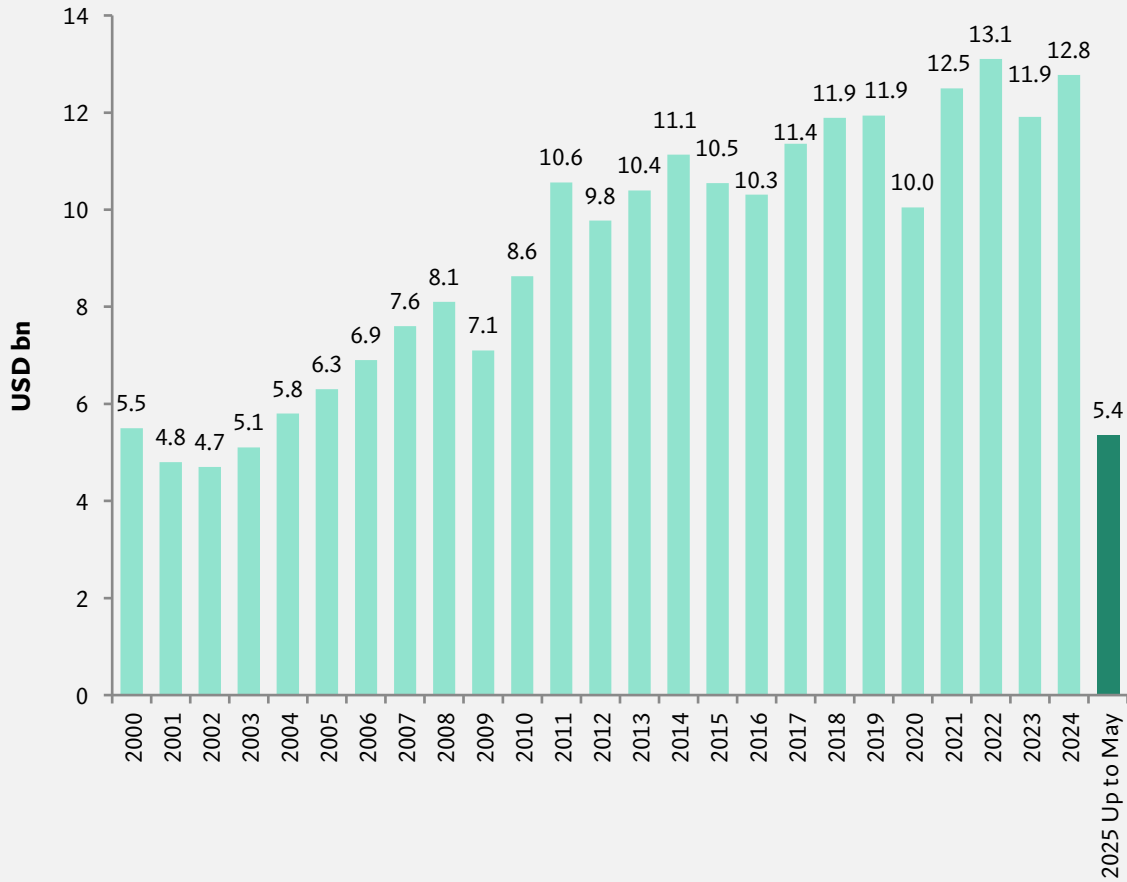


# External Sector

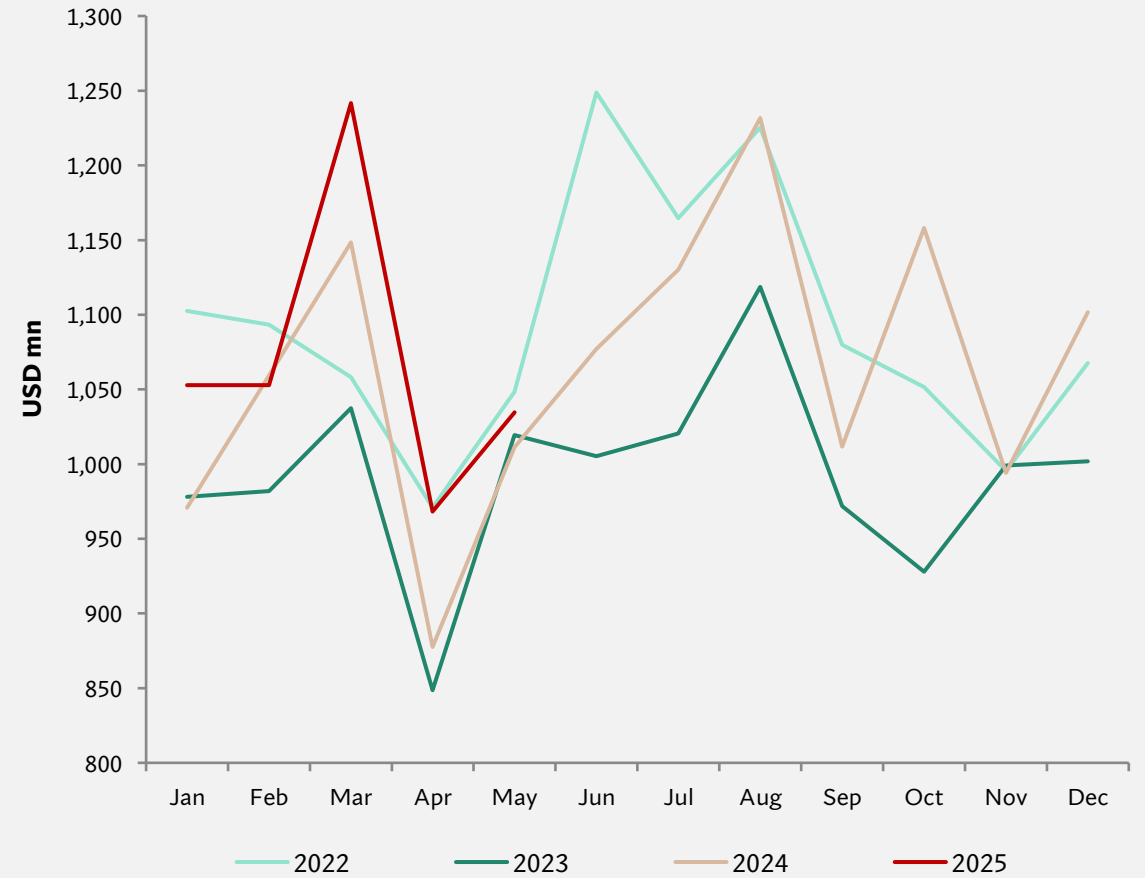


# Earnings from Merchandise Exports

## Merchandise Exports - Annual



## Merchandise Exports - Monthly

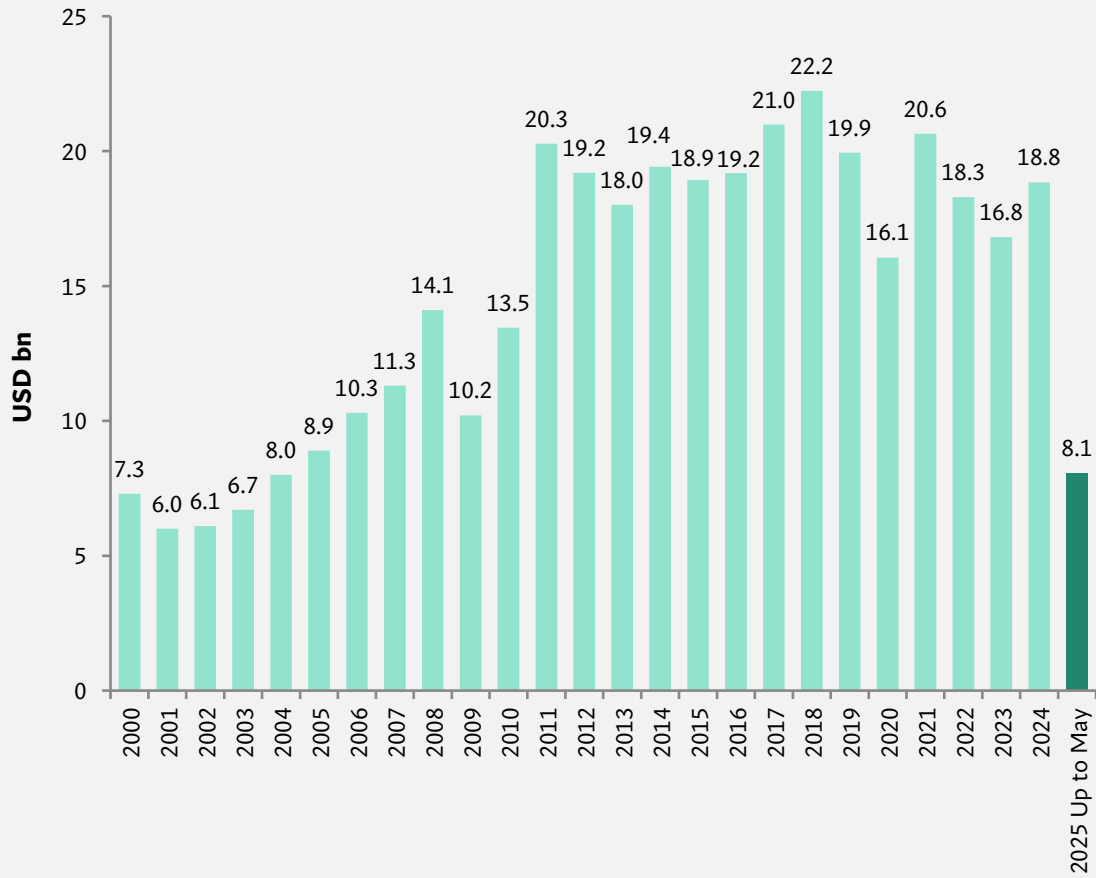


Sources: Central Bank of Sri Lanka  
Sri Lanka Customs

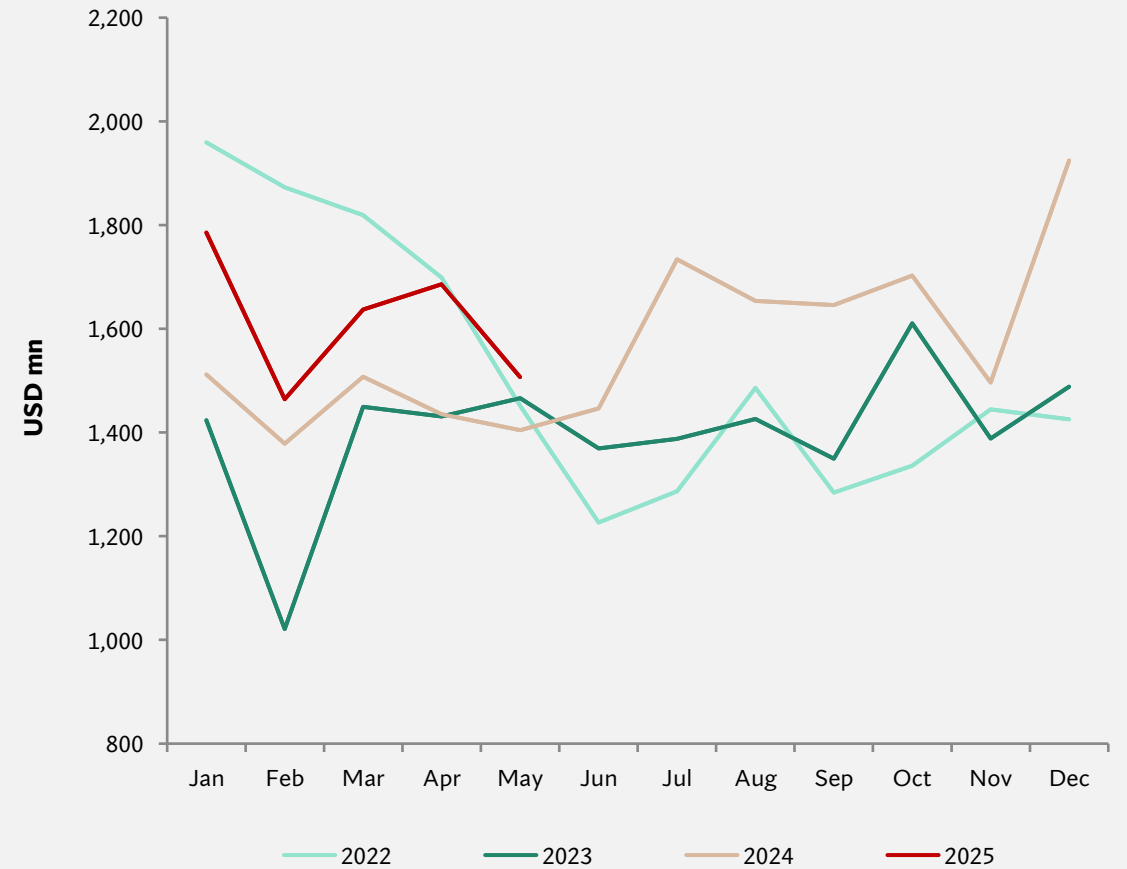


# Expenditure on Merchandise Imports

## Merchandise Imports - Annual



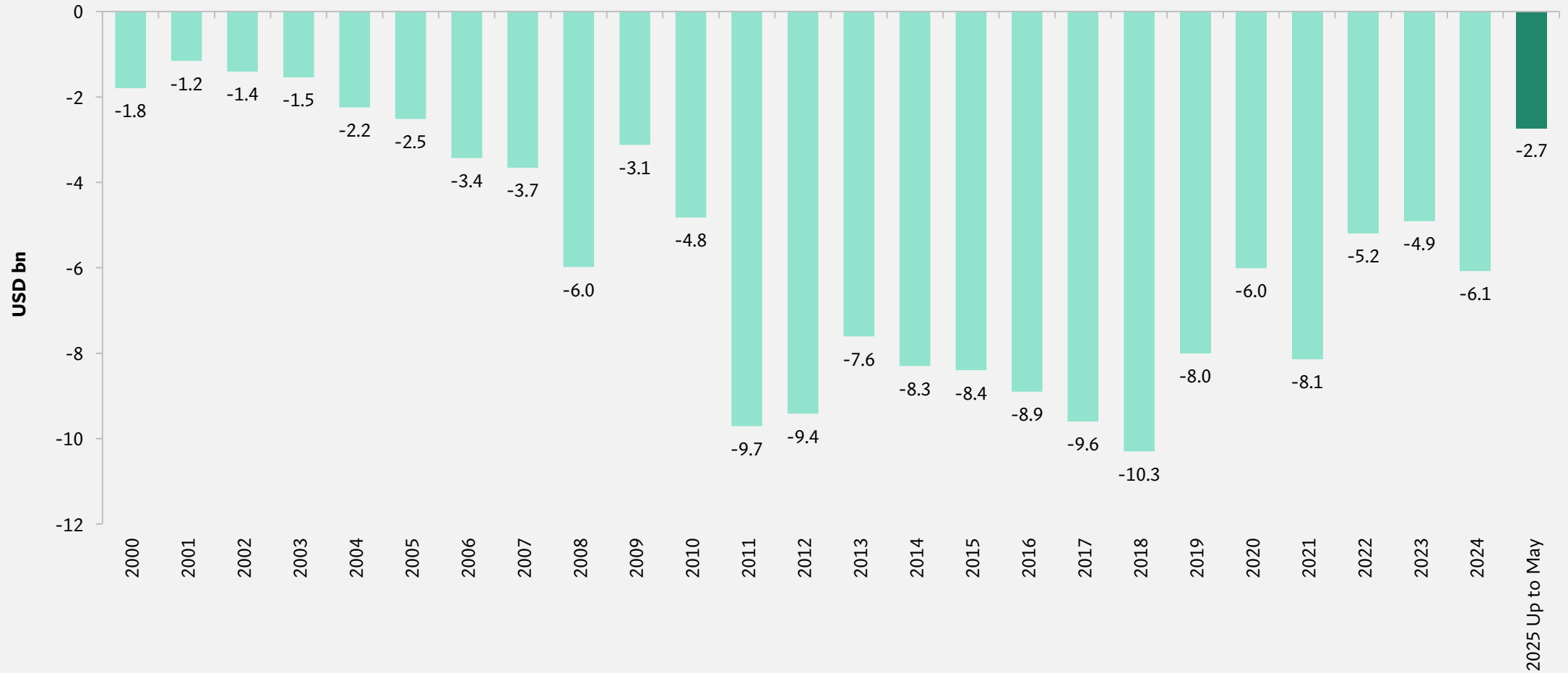
## Merchandise Imports - Monthly



Sources: Central Bank of Sri Lanka  
Sri Lanka Customs



# Trade Balance

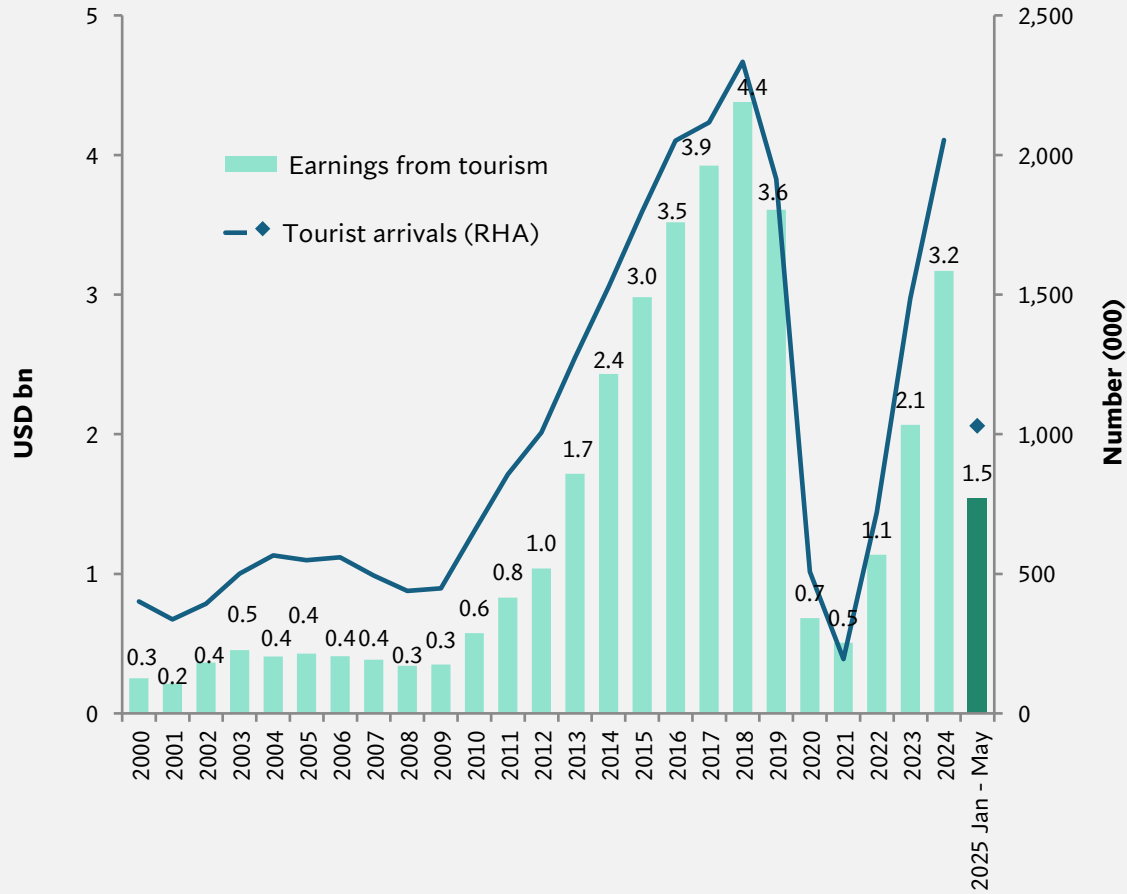


Source: Central Bank of Sri Lanka



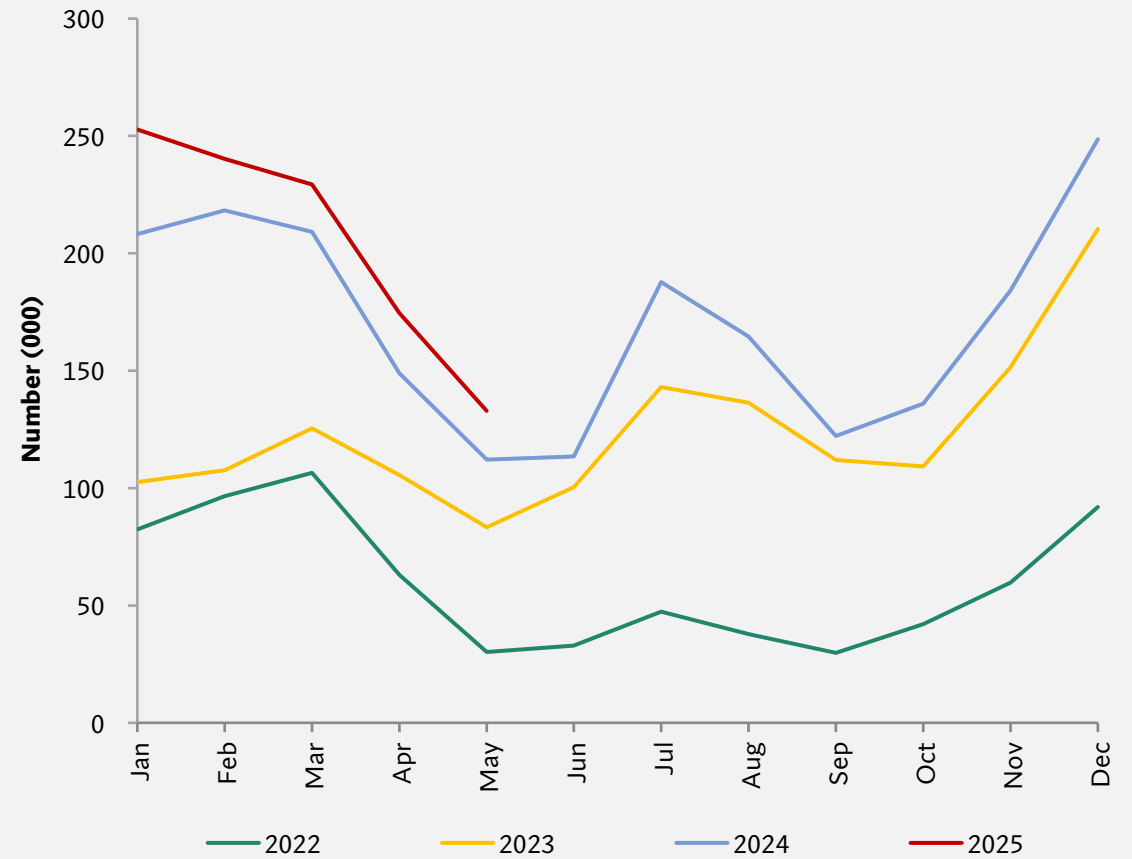
# Tourism

## Arrivals and Earnings



Sources: Central Bank of Sri Lanka  
Sri Lanka Tourism Development Authority (SLTDA)

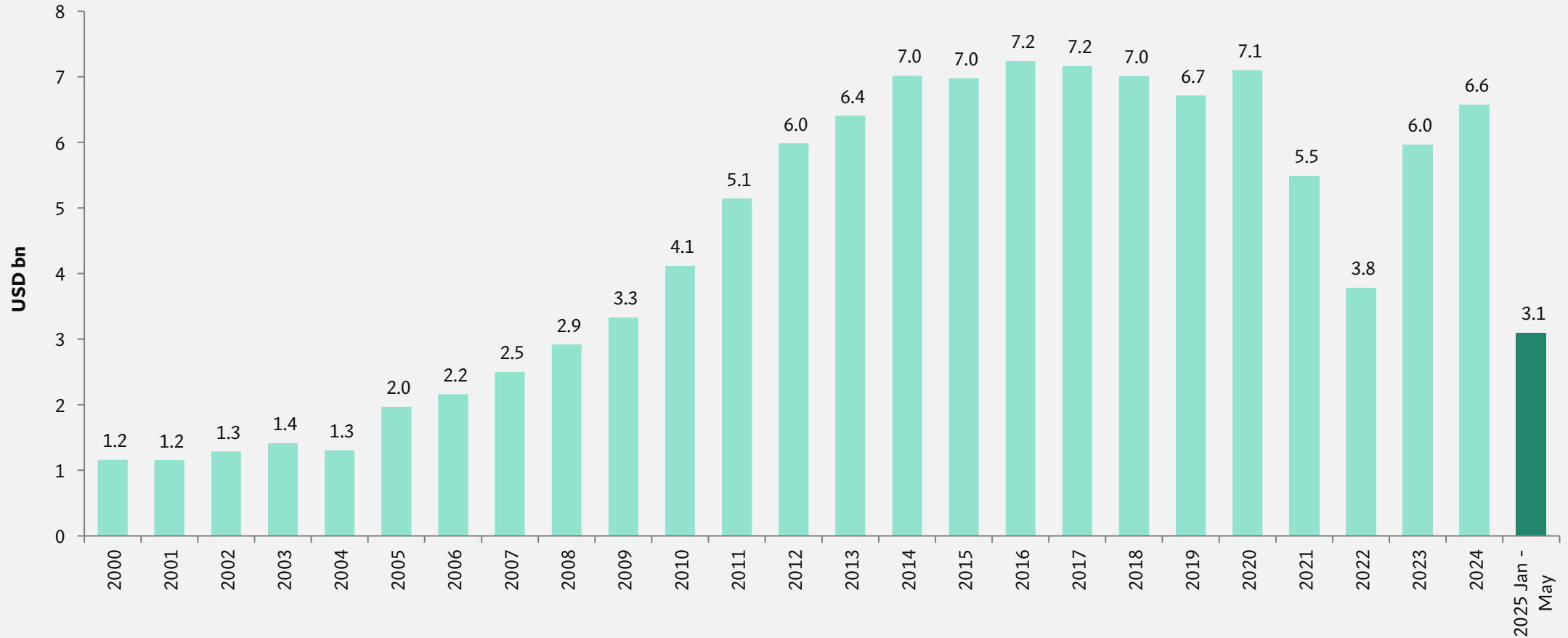
## Monthly Arrivals



Source: SLTDA



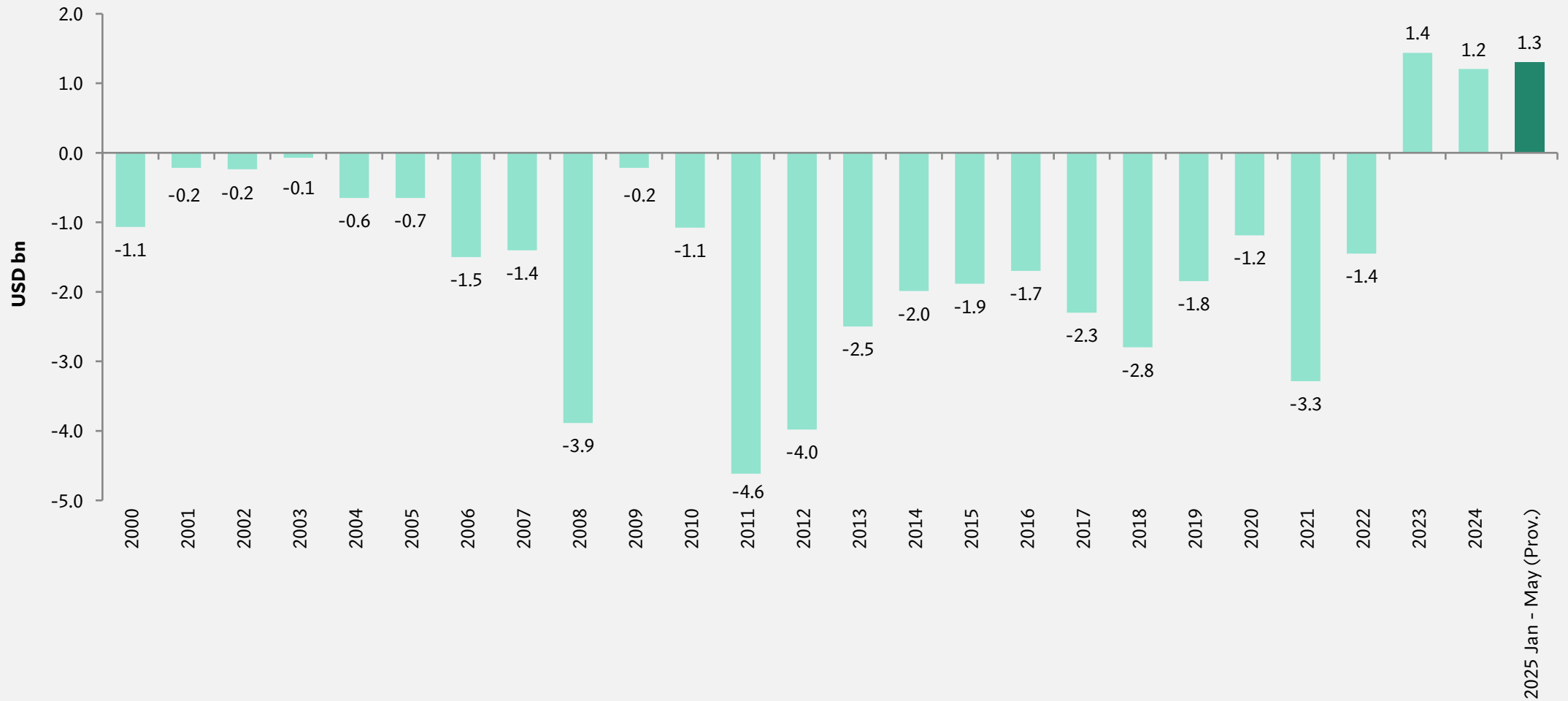
# Workers' Remittances



Source: Central Bank of Sri Lanka



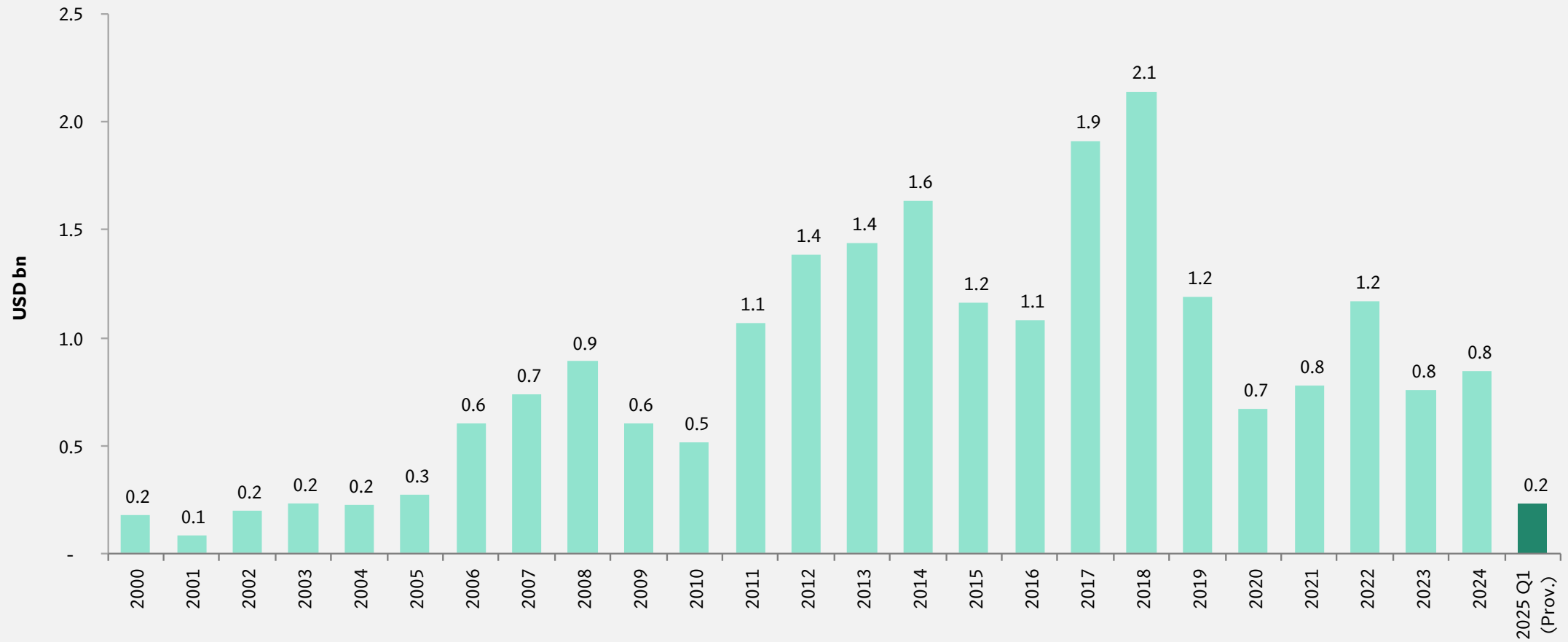
# Current Account Balance



Source: Central Bank of Sri Lanka



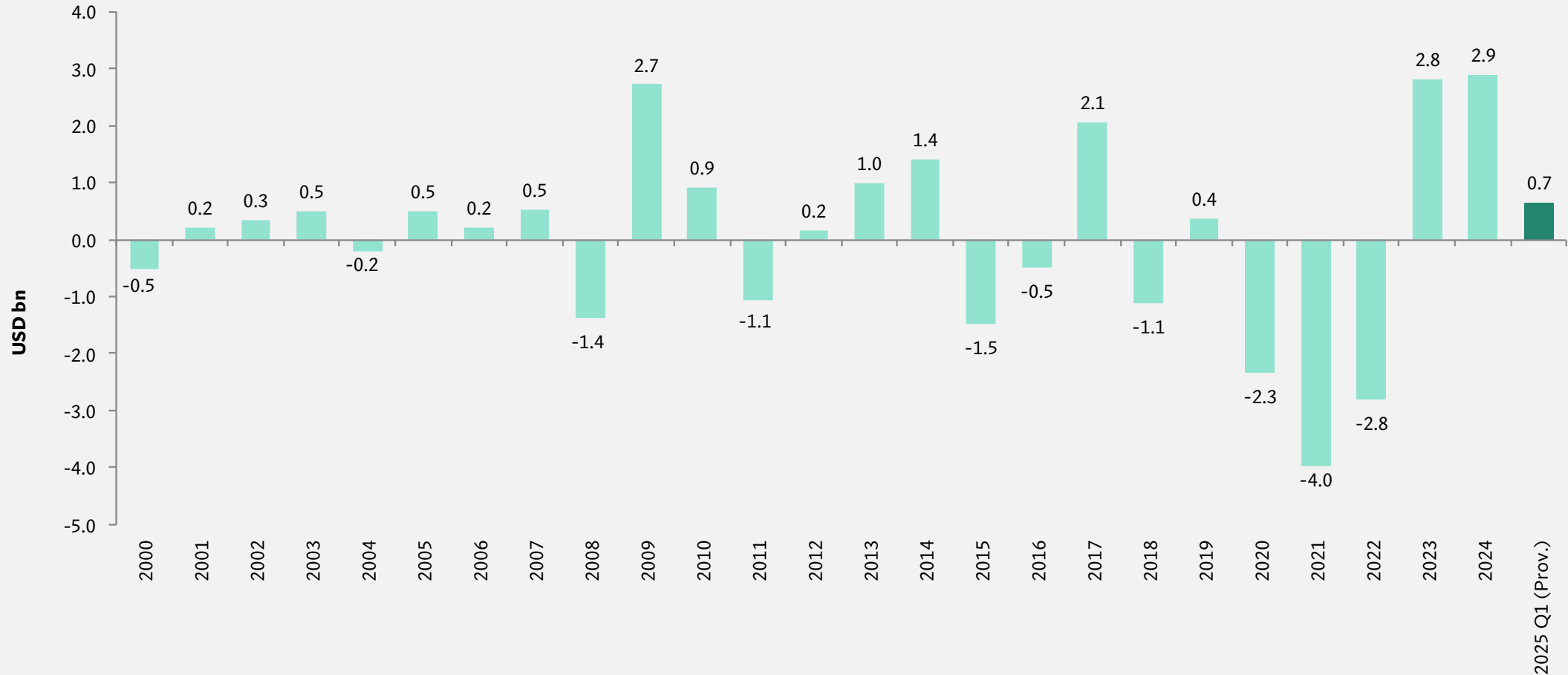
# Foreign Direct Investment Inflows



Sources: Central Bank of Sri Lanka  
Board of Investment  
Colombo Stock Exchange



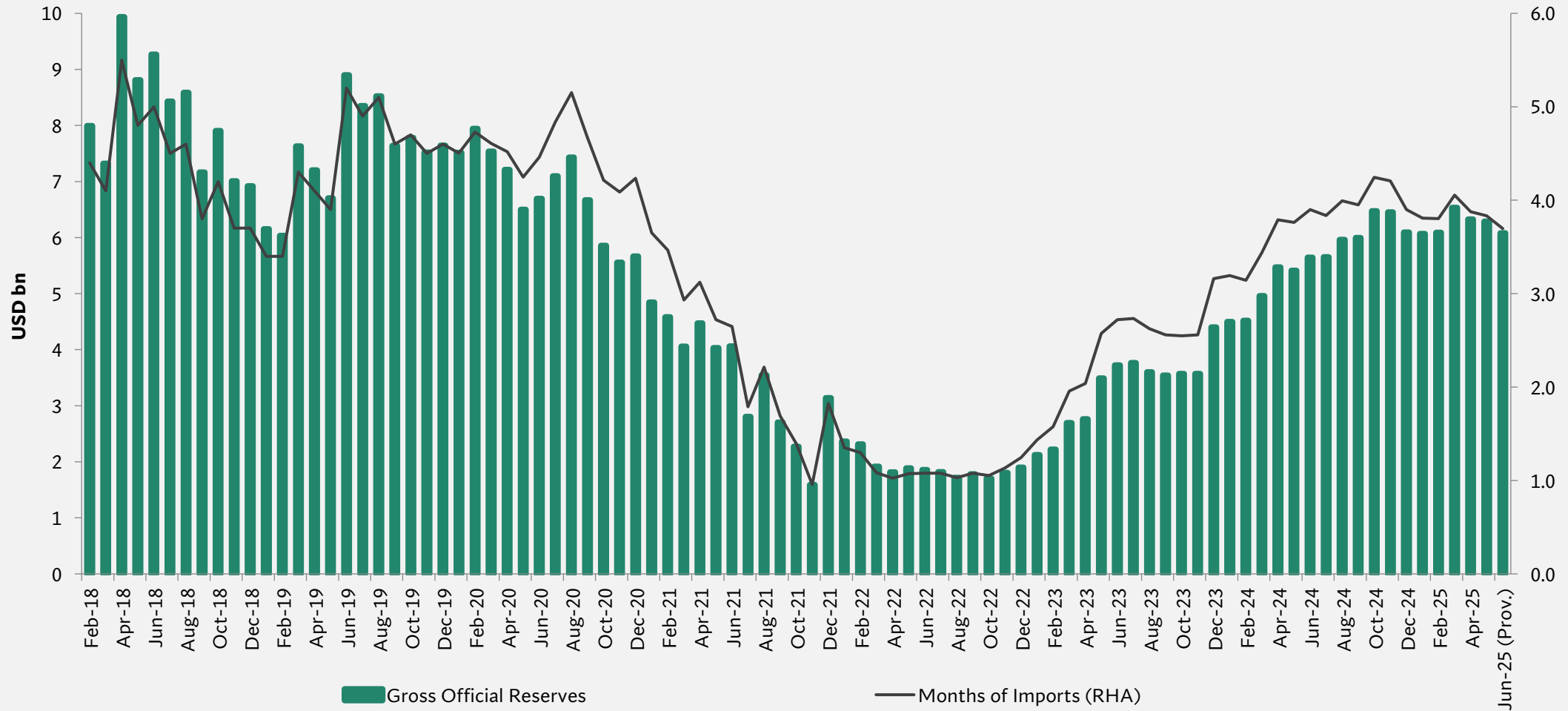
## Balance of Payments - Overall Balance



Source: Central Bank of Sri Lanka



# Gross Official Reserves and Months of Imports\*

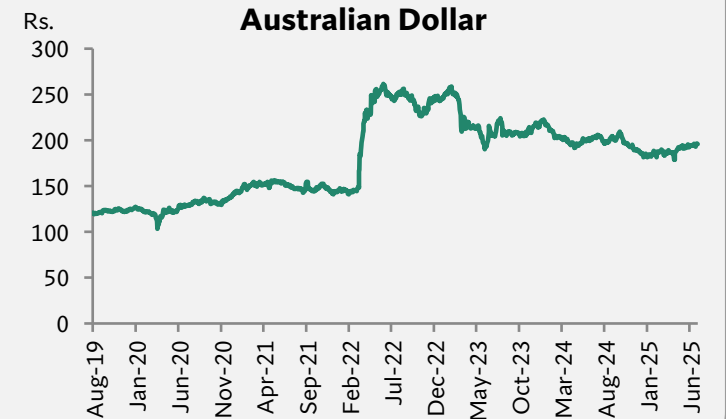
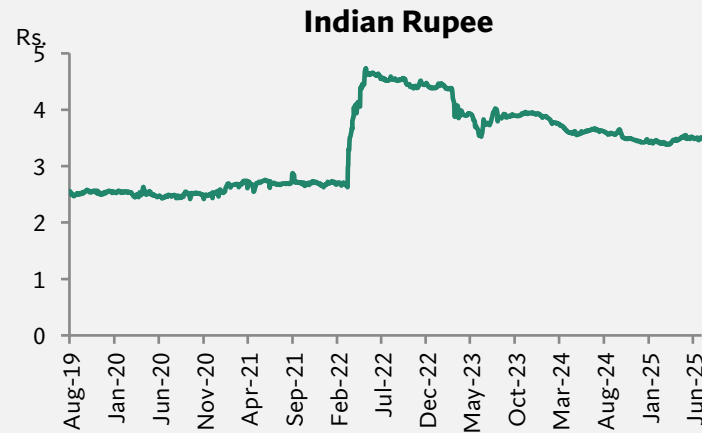
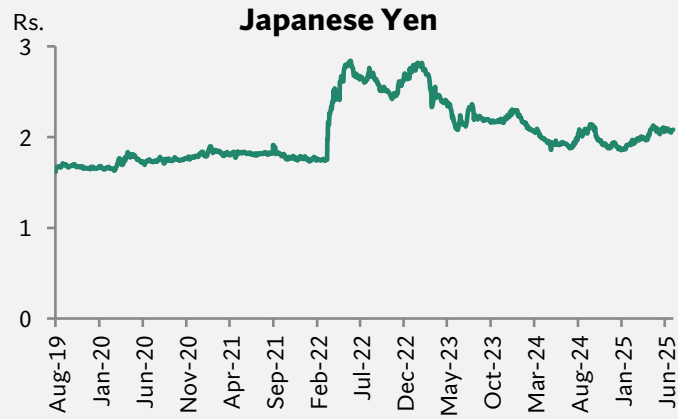
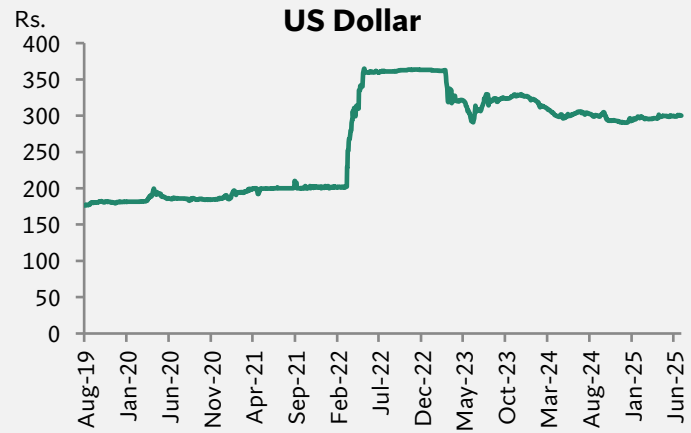


\* Proceeds from the People’s Bank of China (PBOC) swap, which are subject to conditionalities on usability, are included in Gross Official Reserves since end 2021

Source: Central Bank of Sri Lanka



# Exchange Rate Movements



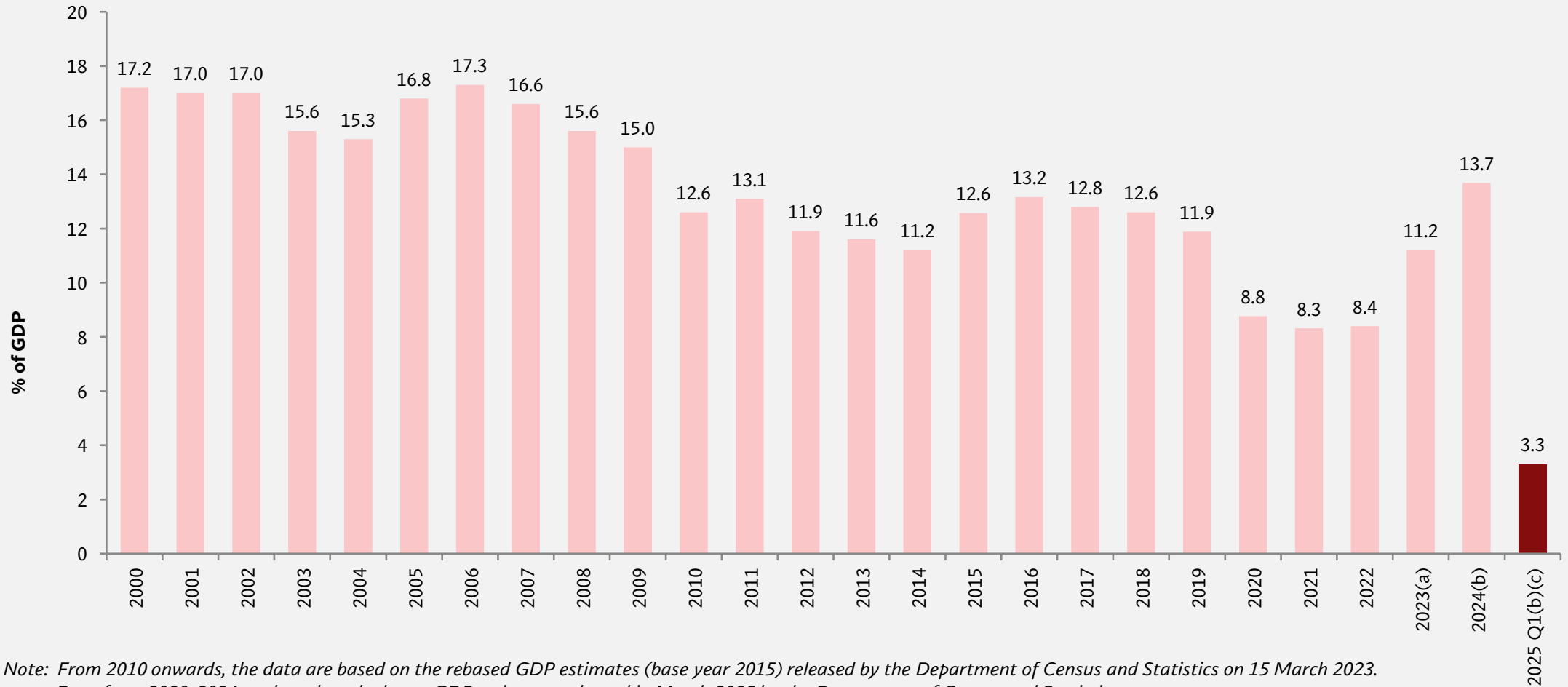
Source: Central Bank of Sri Lanka



# Fiscal Sector



# Government Revenue and Grants



Note: From 2010 onwards, the data are based on the rebased GDP estimates (base year 2015) released by the Department of Census and Statistics on 15 March 2023. Data from 2020-2024 are based on the latest GDP estimates released in March 2025 by the Department of Census and Statistics.

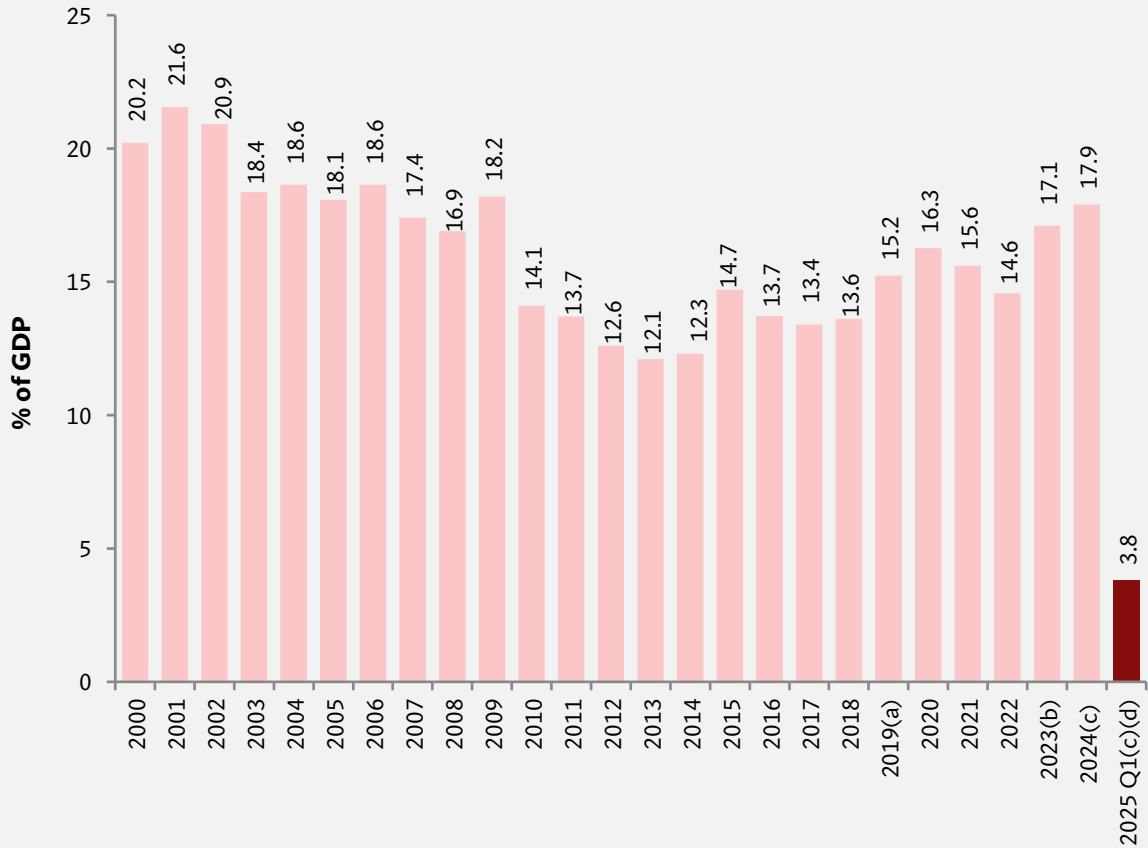
- (a) Revised
- (b) Provisional
- (c) Based on the GDP estimates by CBSL

Source : Ministry of Finance, Planning and Economic Development

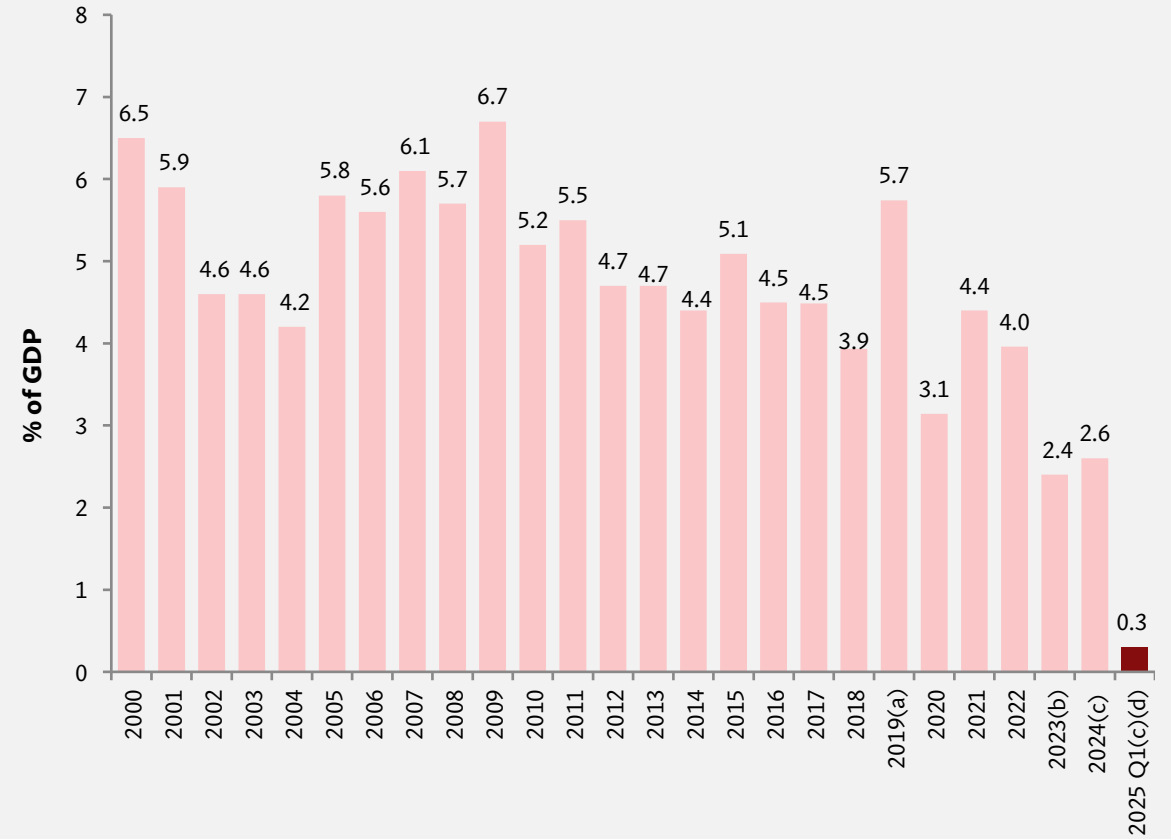


# Government Expenditure

## Recurrent Expenditure



## Capital and Net Lending



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

(b) Revised

(c) Provisional

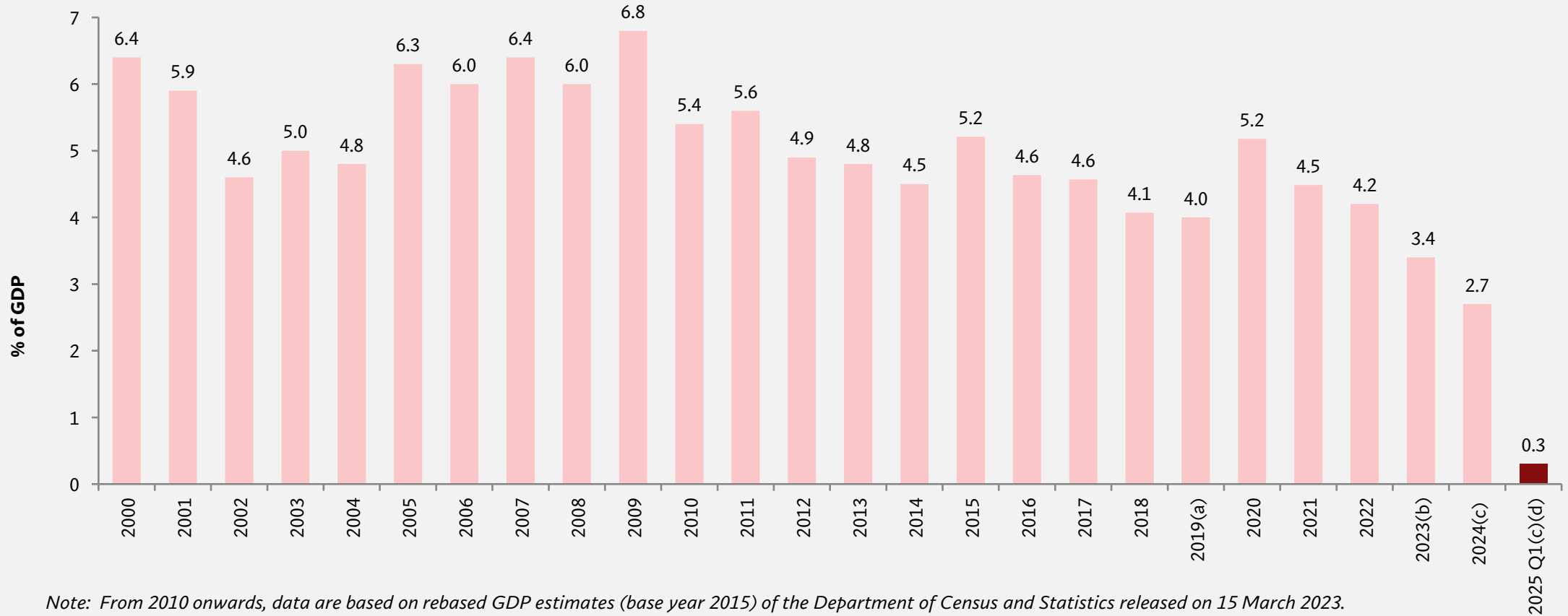
(d) Based on the GDP estimates by CBSL

Note: From 2010 onwards, data are based on rebased GDP estimates (base year 2015) of the Department of Census and Statistics released on 15 March 2023. Data from 2020-2024 are based on latest GDP estimates made available in March 2025 by the Department of Census and Statistics.

Source : Ministry of Finance, Planning and Economic Development



# Public Investment



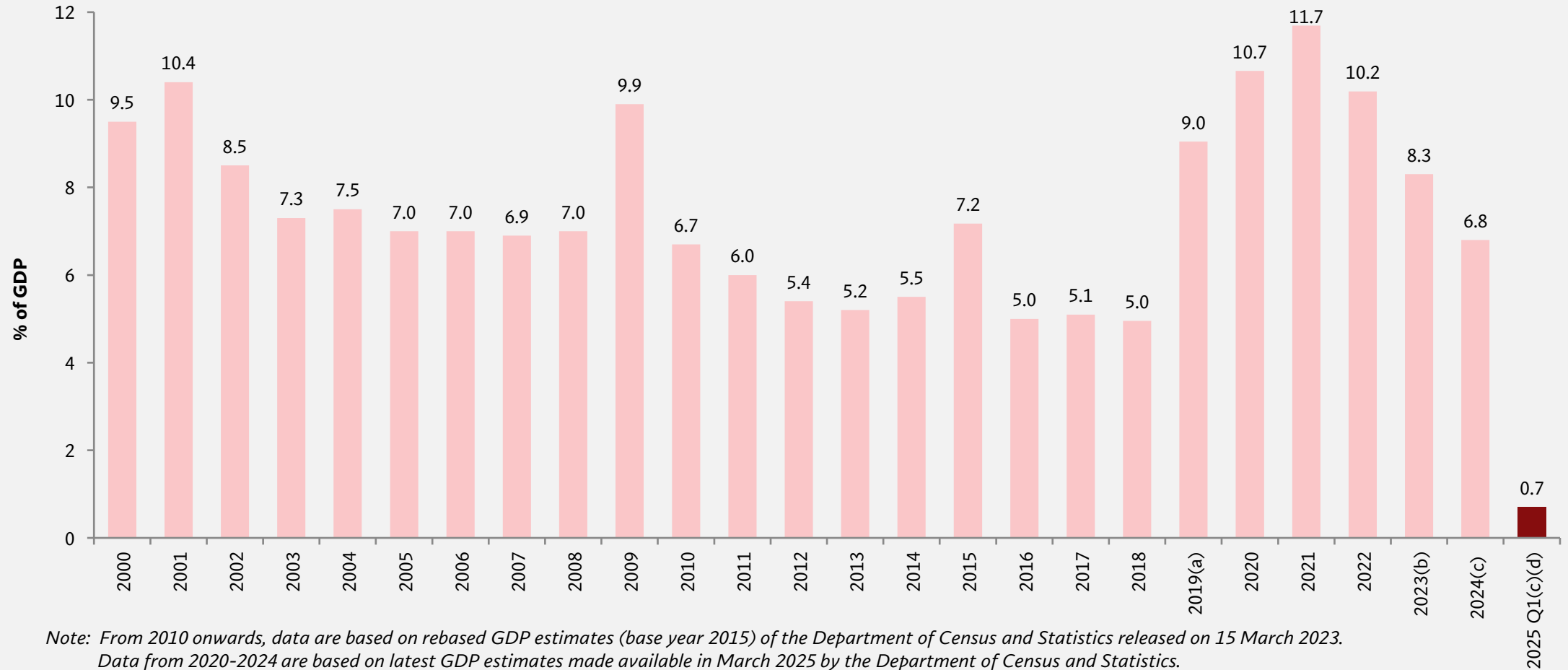
Note: From 2010 onwards, data are based on rebased GDP estimates (base year 2015) of the Department of Census and Statistics released on 15 March 2023. Data from 2020-2024 are based on latest GDP estimates made available in March 2025 by the Department of Census and Statistics.

- (a) According to the Ministry of Finance, fiscal sector statistics of 2019 have been adjusted as announced in the Budget Speech for 2020.
- (b) Revised
- (c) Provisional
- (d) Based on the GDP estimates by CBSL

Source : Ministry of Finance, Planning and Economic Development



# Budget Deficit

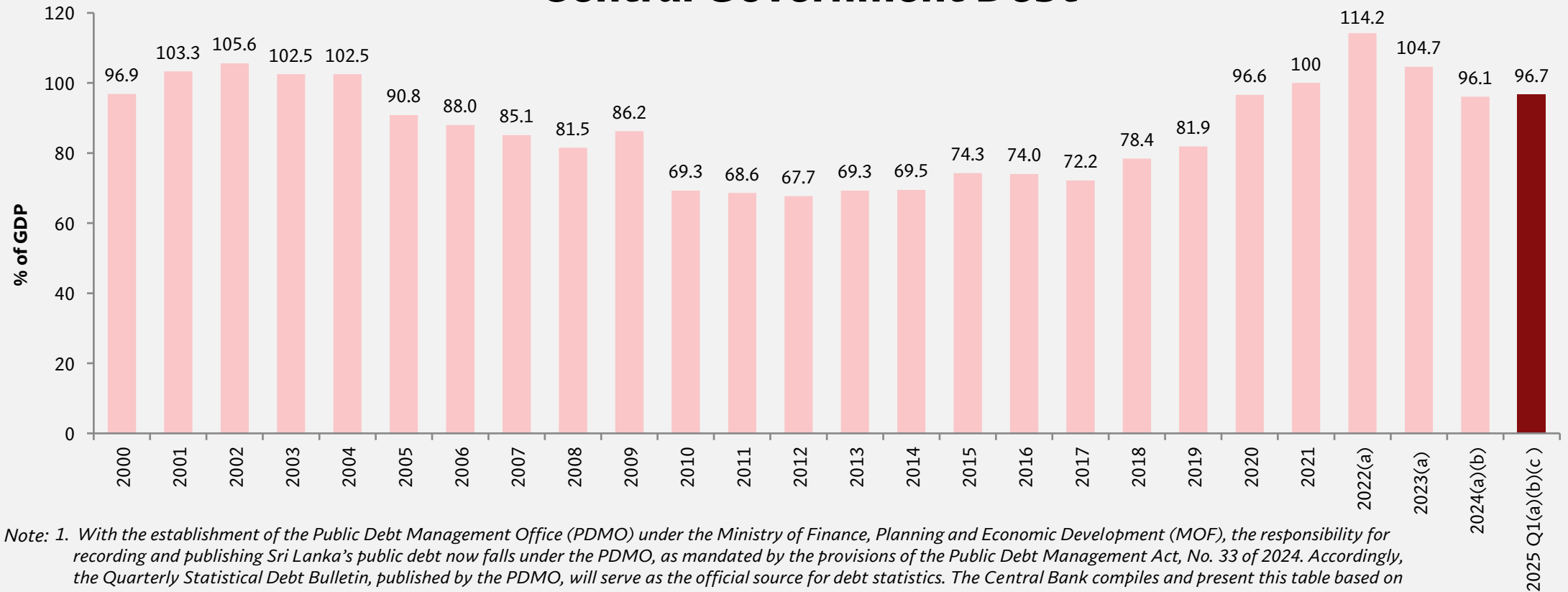


- (a) According to the Ministry of Finance, fiscal sector statistics of 2019 have been adjusted as announced in the Budget Speech for 2020.
- (b) Revised
- (c) Provisional
- (d) Based on the GDP estimates by CBSL

Source : Ministry of Finance, Planning and Economic Development



# Central Government Debt



Note: 1. With the establishment of the Public Debt Management Office (PDMO) under the Ministry of Finance, Planning and Economic Development (MOF), the responsibility for recording and publishing Sri Lanka's public debt now falls under the PDMO, as mandated by the provisions of the Public Debt Management Act, No. 33 of 2024. Accordingly, the Quarterly Statistical Debt Bulletin, published by the PDMO, will serve as the official source for debt statistics. The Central Bank compiles and present this table based on data received from the MOF to ensure data continuity, following the Government Finance Statistics Manual 2014 (GFS 2014).

2. From 2010 onwards, data are based on rebased GDP estimates (base year 2015) of the Department of Census and Statistics released on 15 March 2023. Data from 2020-2024 are based on latest GDP estimates made available in March 2025 by the Department of Census and Statistics.

- (a) The outstanding central government debt excludes several debt service payments that became overdue after 12 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, Planning and Economic Development. These debt service payments comprise of overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy. Further, the December 2022 balance excluded certain coupon payments pending settlement in relation Sri Lanka Development Bonds from April 2022 till end 2022.
- (b) Provisional
- (c) The annual GDP estimate, based on the GDP estimates of the relevant quarter and the preceding three quarters, was used to compute the outstanding central government debt stock as a percentage of GDP.

Source : Ministry of Finance, Planning and Economic Development  
Central Bank of Sri Lanka

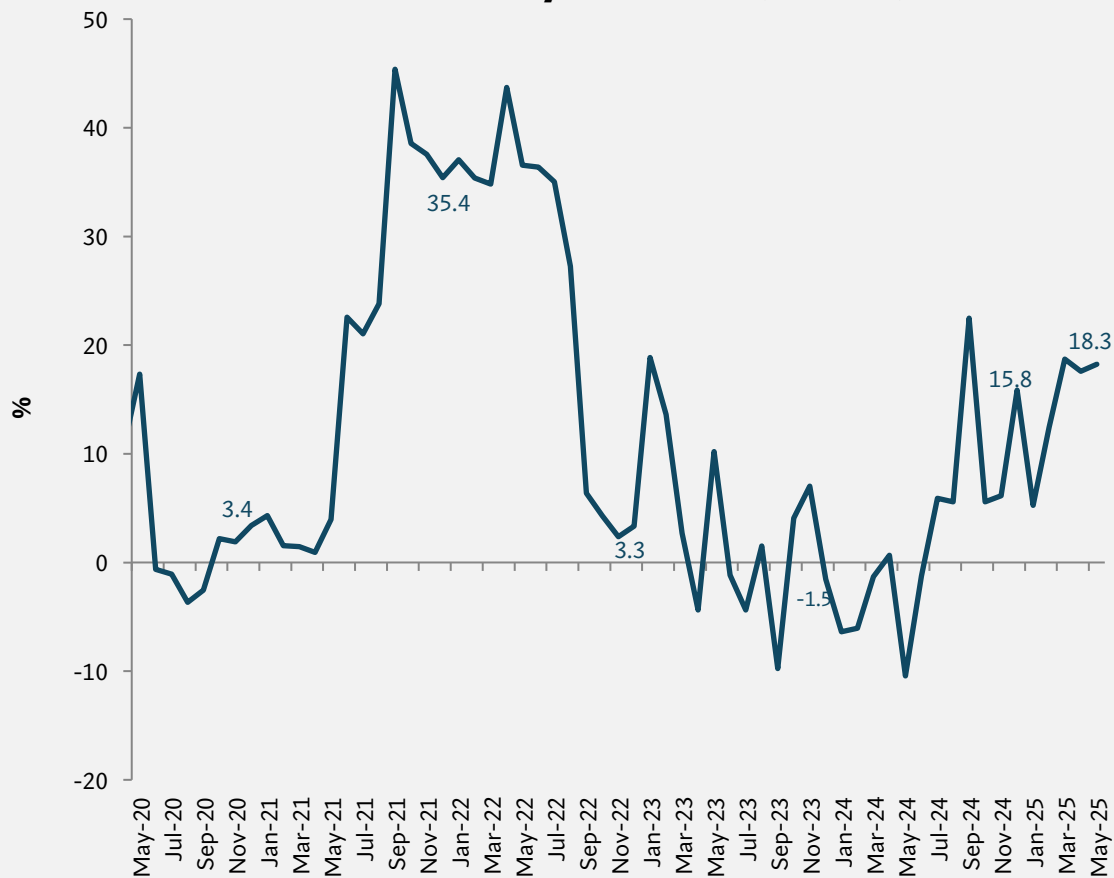


# Monetary Sector

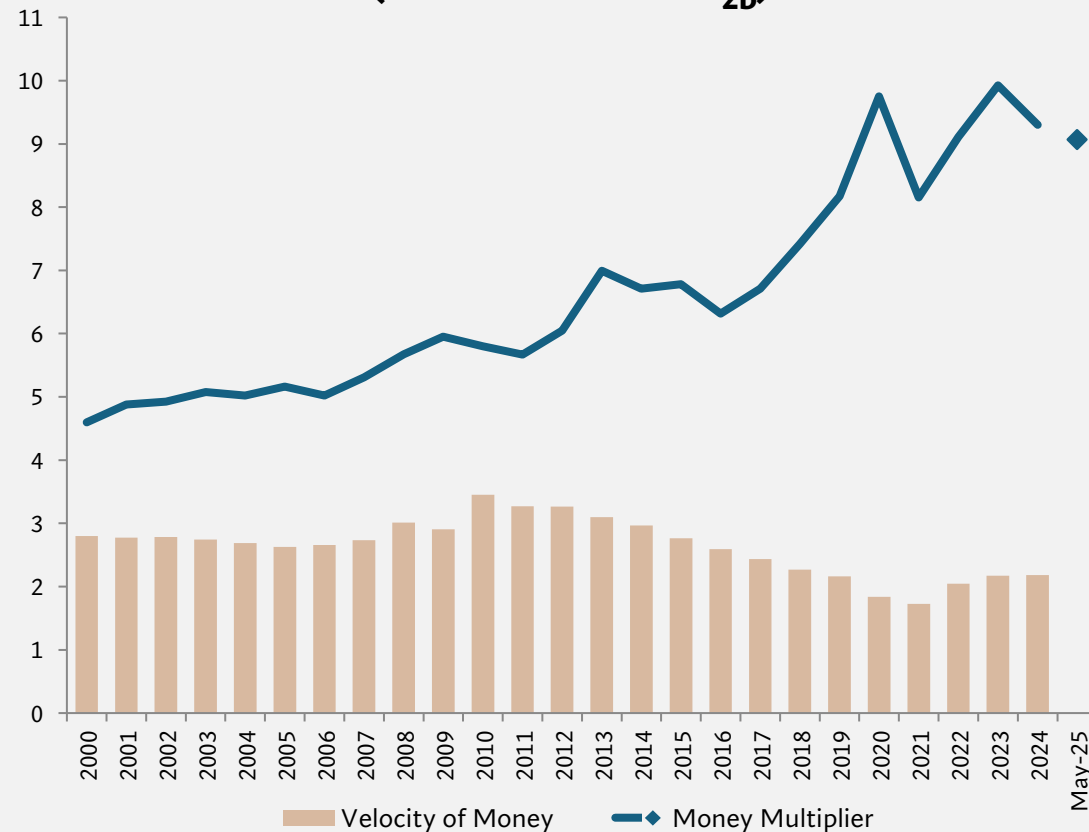


# Reserve Money Growth, Money Multiplier and Velocity of Money

## Reserve Money Growth (Y-o-Y)



## Money Multiplier and Velocity of Money (In relation to M<sub>2b</sub>)



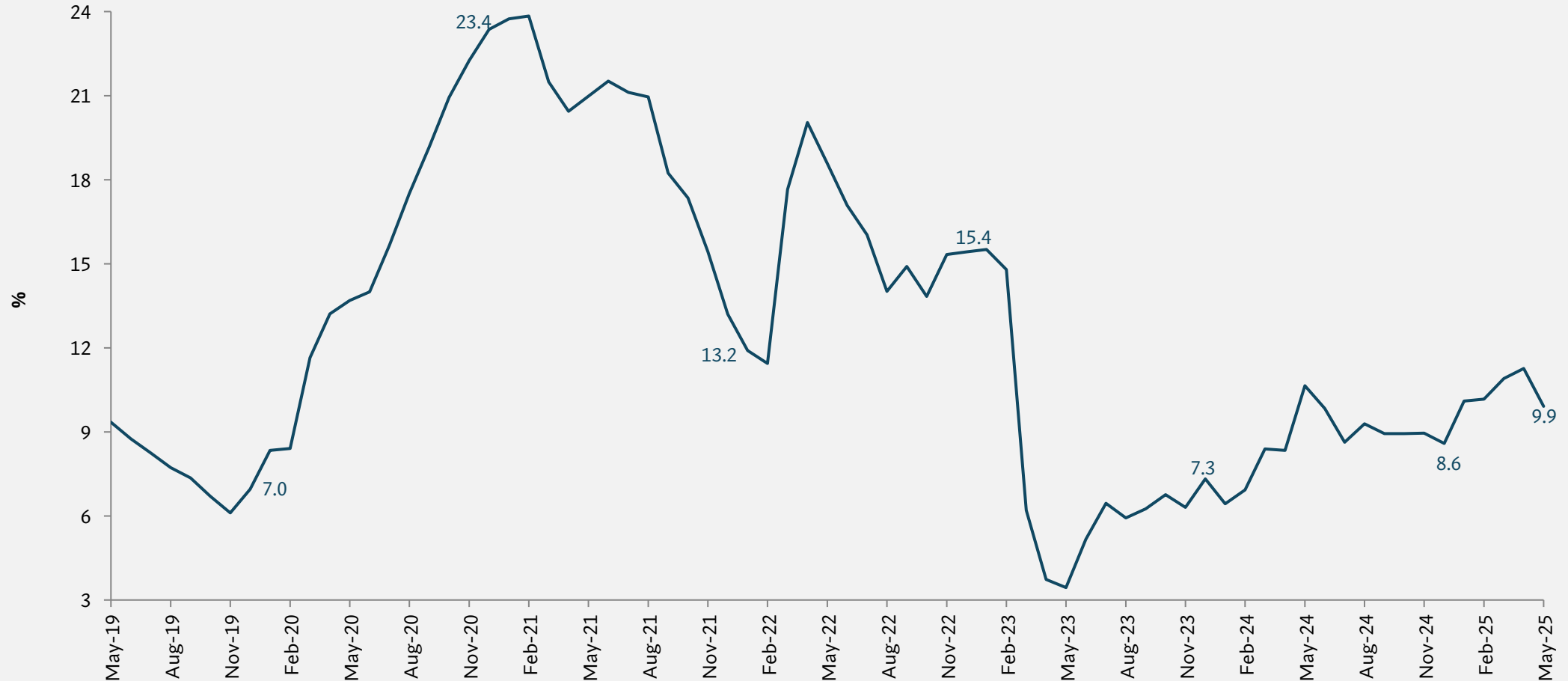
Note: Valuation changes arising from changes in the exchange rate have led to significant changes in monetary and credit aggregates during the period starting from March 2022.

Source: Central Bank of Sri Lanka

The velocity of money is calculated based on annual average M<sub>2b</sub> and GDP estimates published by the Department of Census and Statistics.



## Broad Money (M<sub>2b</sub>) Growth (Y-o-Y)

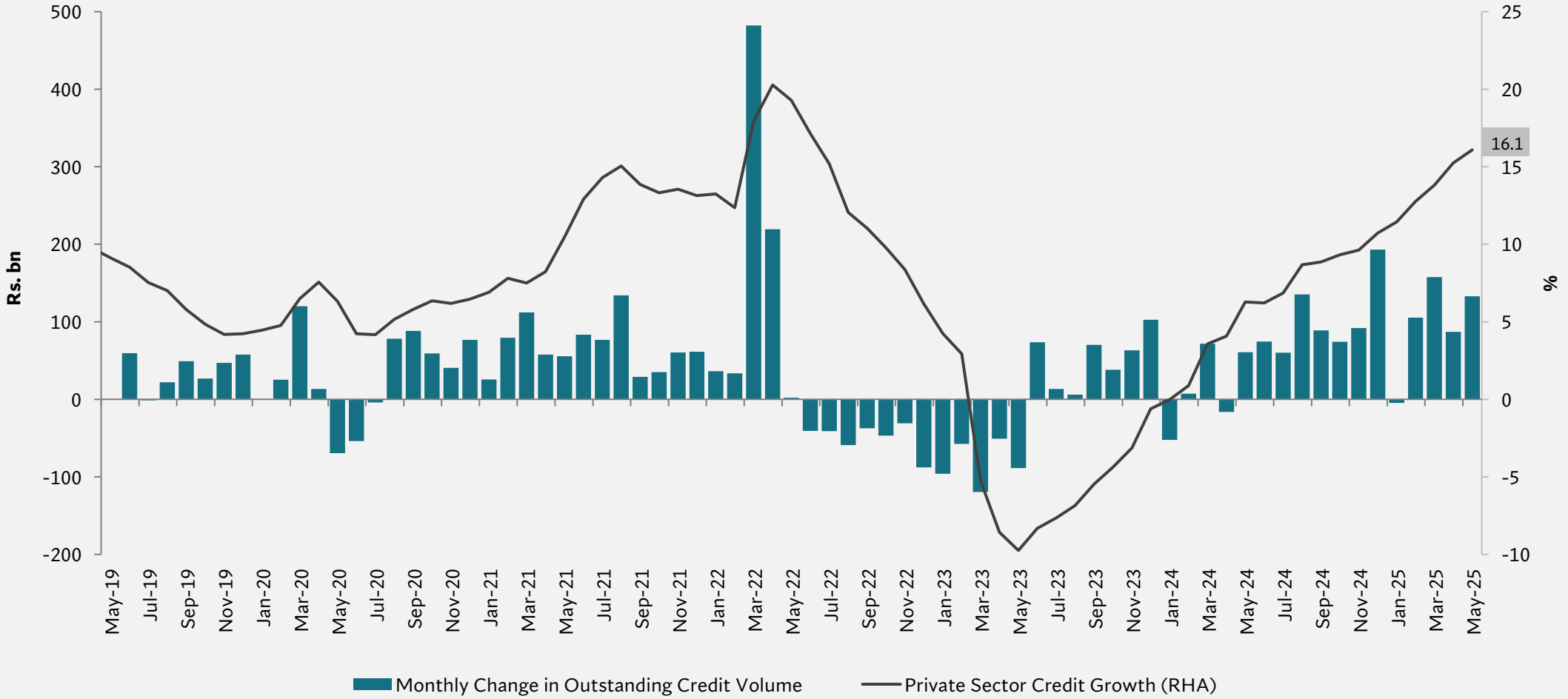


Note: Valuation changes arising from changes in the exchange rate have led to significant changes in monetary and credit aggregates during the period starting from March 2022.

Source: Central Bank of Sri Lanka



# Credit to the Private Sector



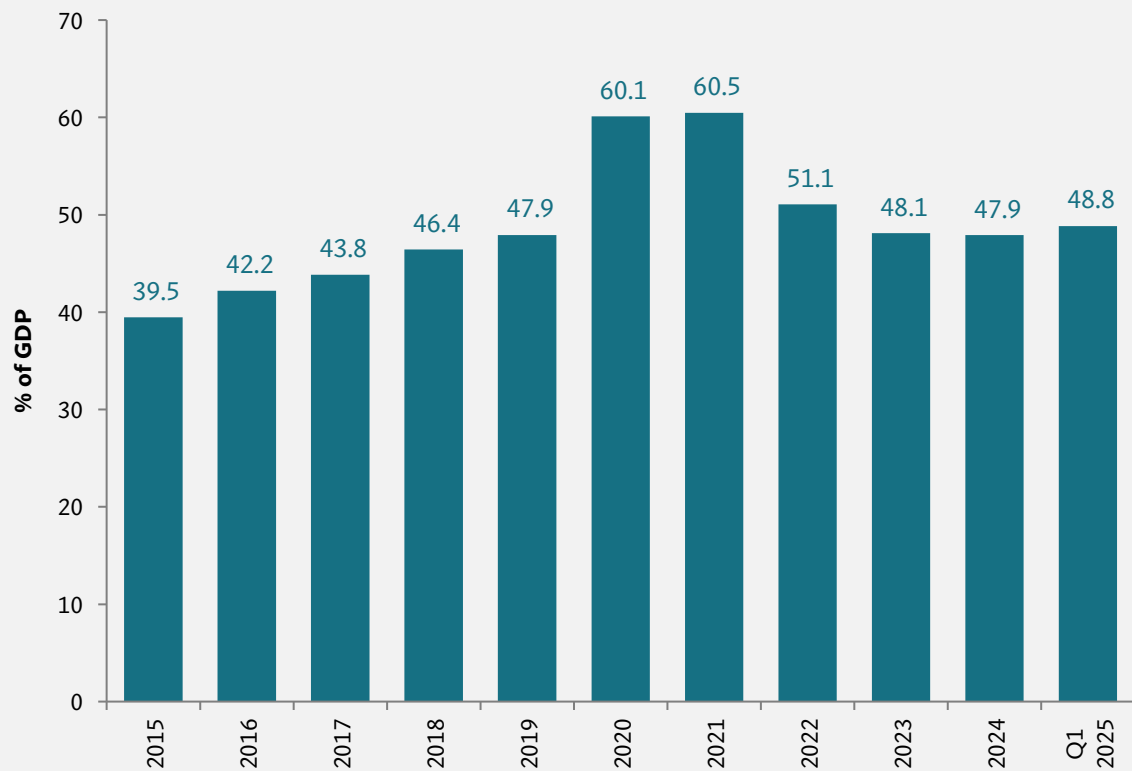
Note: Valuation changes arising from changes in the exchange rate have led to significant changes in monetary and credit aggregates during the period starting from March 2022.

Source: Central Bank of Sri Lanka

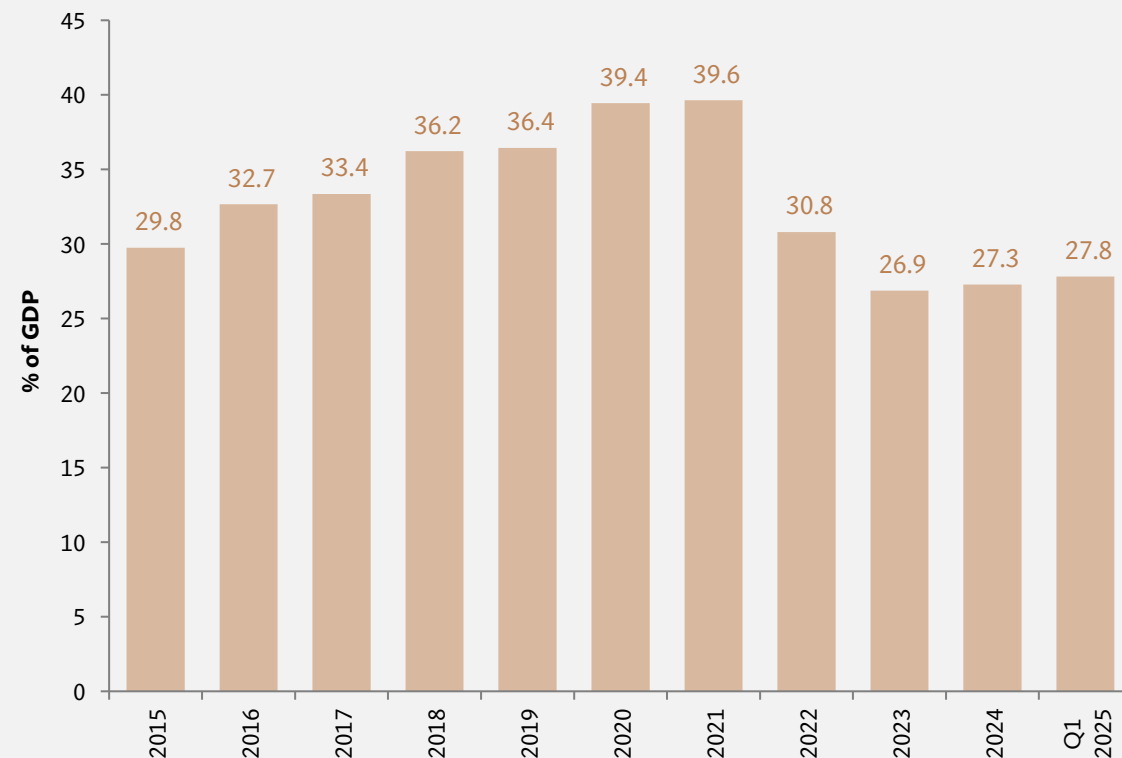


# Broad Money ( $M_{2b}$ ) and Credit to the Private Sector [as a % of GDP]

## Broad Money ( $M_{2b}$ )



## Credit to the Private Sector



Note: Data are based on GDP estimates with 2015 as the base year, provided by the Department of Census and Statistics.

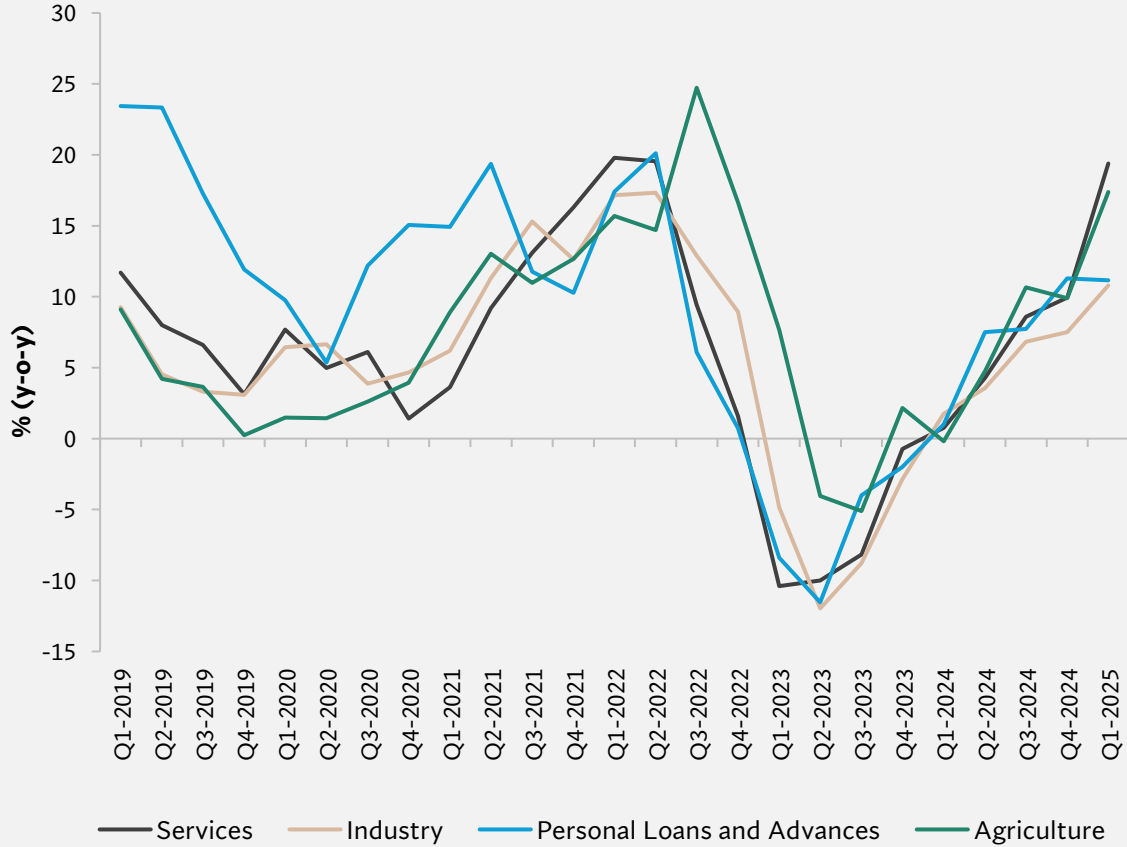
Data are updated with the latest GDP estimates released on 16 June 2025 by the Department of Census and Statistics and have been revised from 2022 onwards.

Source: Central Bank of Sri Lanka

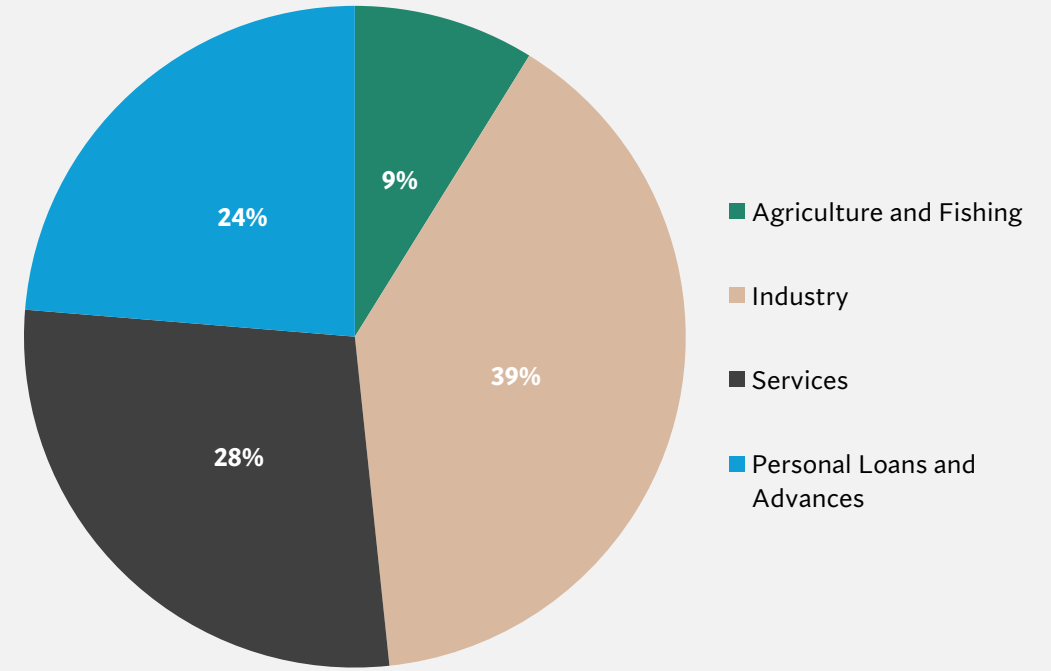


# Sector-wise Credit to the Private Sector

## Growth of Sector-wise Private Sector Credit



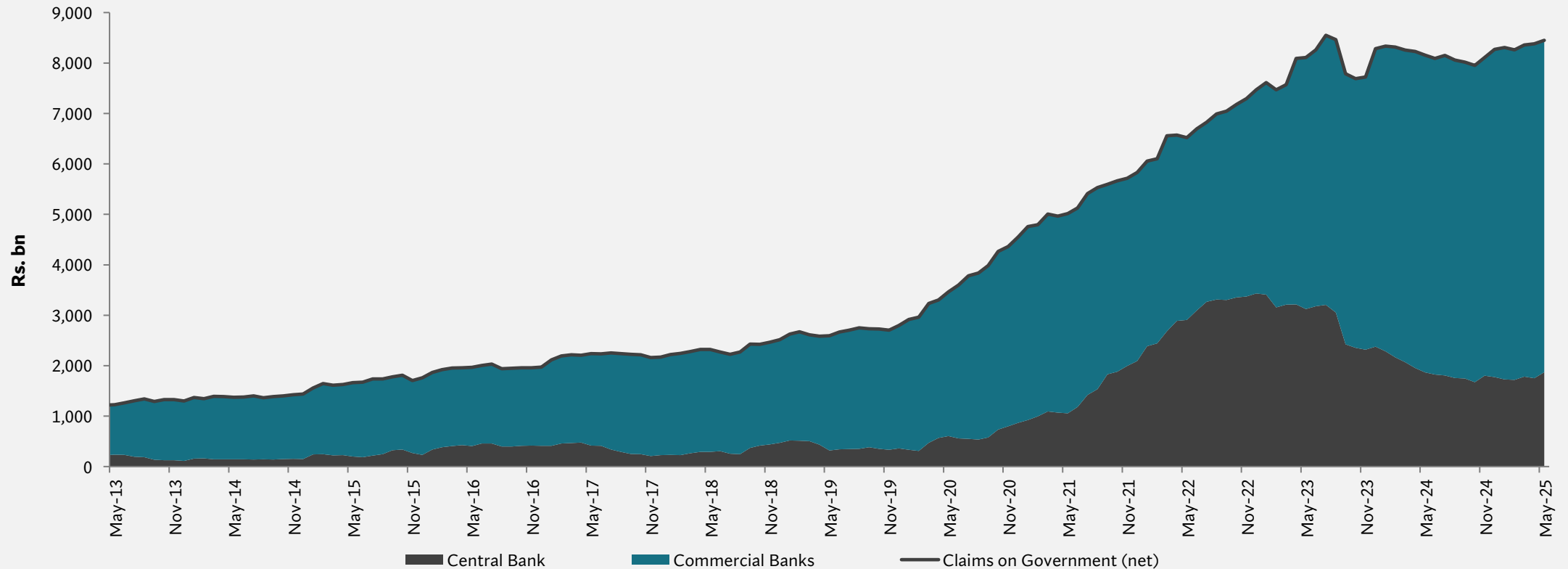
## Share of Outstanding Private Sector Credit Q1 - 2025



Source: Central Bank of Sri Lanka



# Net Credit to the Government\*



\*With the approval of the Cabinet of Ministers at its meeting held on 30 January 2023, the outstanding foreign currency guaranteed debt of the Ceylon Petroleum Corporation (CPC) was absorbed into central government debt with effect from December 2022. Accordingly, this adjustment was implemented in two phases, first in April 2023 and subsequently in December 2023, hence, was reflected in the balance sheets of the particular state-owned commercial banks, which caused a reduction in credit to public corporations /SOBEs and a corresponding expansion in net credit to the government (NCG).

Note: \* Valuation changes arising from changes in the exchange rate have led to significant changes in monetary and credit aggregates during the period starting from March 2022.

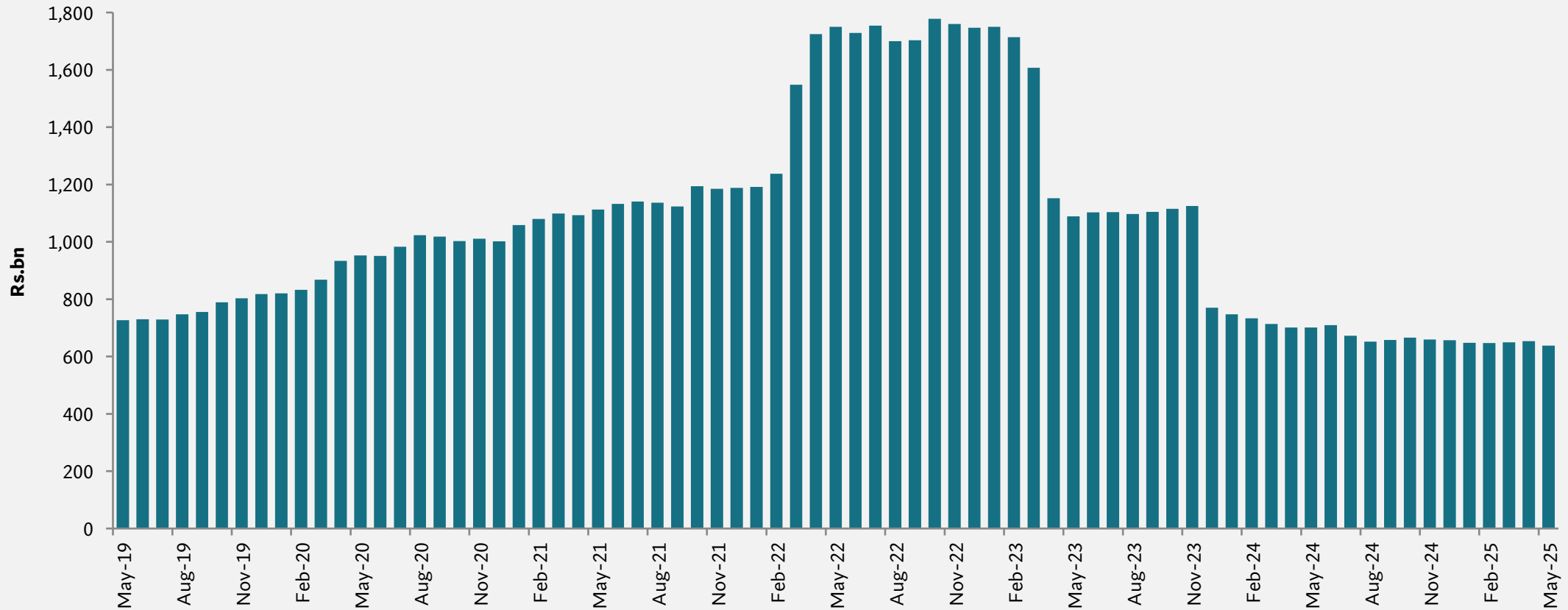
\* The notable increase in net claims on government during November 2024 was primarily due to the change in method used to estimate the fair value of the Treasury bond holding of the CBSL.

\* NCG reflects the fair value of government securities held by the banking sector, adjusted on a mark-to-market basis to account for changes in market interest rates and pricing, thereby providing a more accurate representation of the sector's net exposure to the Government.

Source: Central Bank of Sri Lanka



## Credit to SOBEs\*



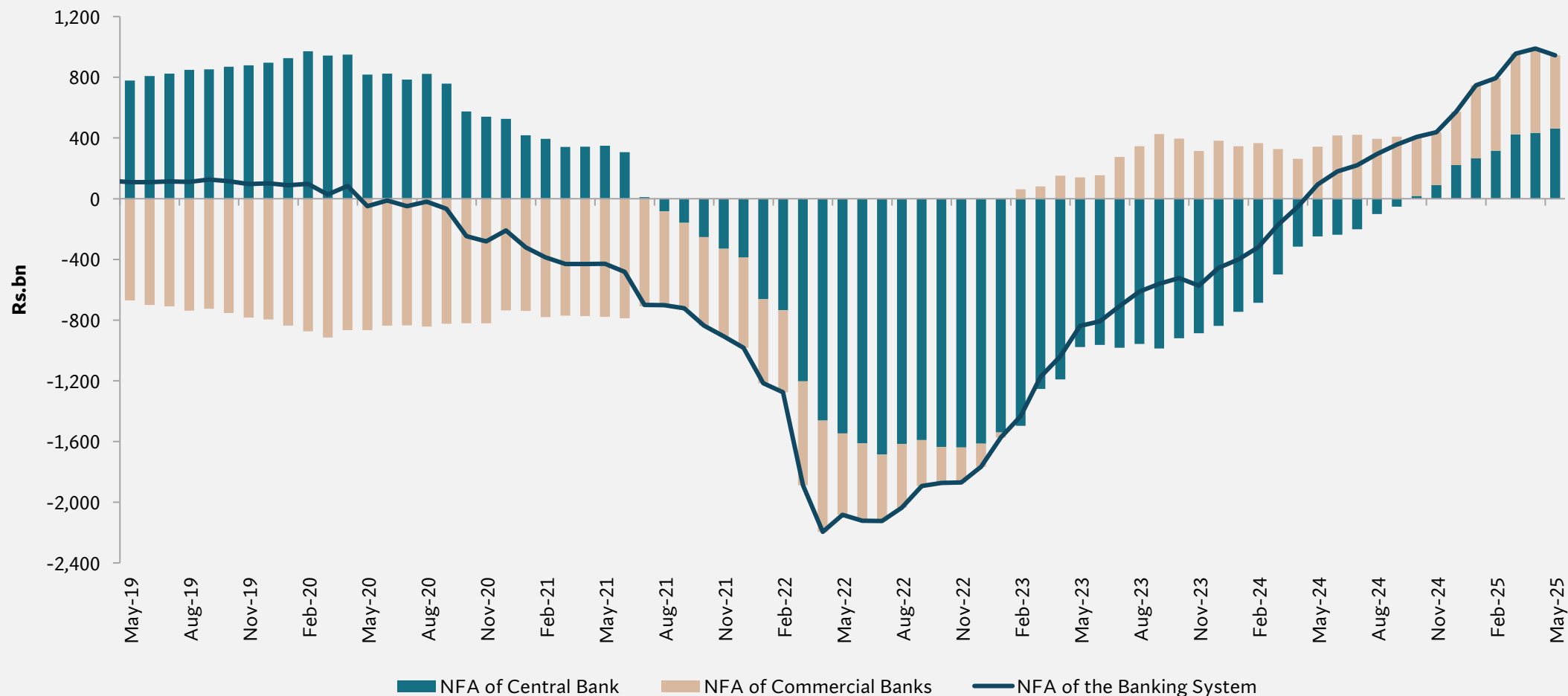
\*With the approval of the Cabinet of Ministers at its meeting held on 30 January 2023, the outstanding foreign currency guaranteed debt of the Ceylon Petroleum Corporation (CPC) was absorbed into central government debt with effect from December 2022. Accordingly, this adjustment was implemented in two phases, first in April 2023 and subsequently in December 2023, hence, was reflected in the balance sheets of the particular state-owned commercial banks, which caused a reduction in credit to public corporations/SOBEs and a corresponding expansion in net credit to the government(NCG).

Note: Valuation changes arising from changes in the exchange rate have led to significant changes in monetary and credit aggregates during the period starting from March 2022.

Source: Central Bank of Sri Lanka



# Net Foreign Assets (NFA)

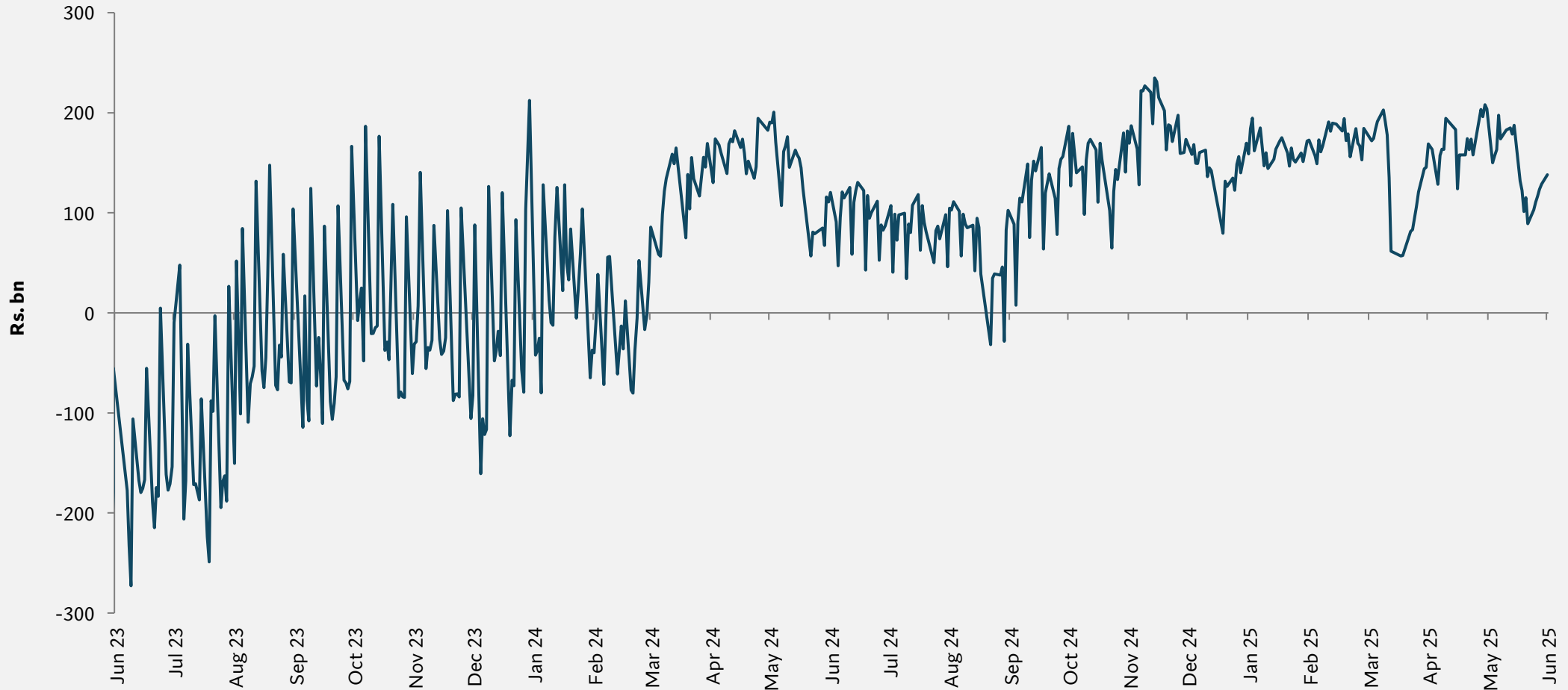


Note: Valuation changes arising from changes in the exchange rate have led to significant changes in monetary and credit aggregates during the period starting from March 2022.

Source: Central Bank of Sri Lanka



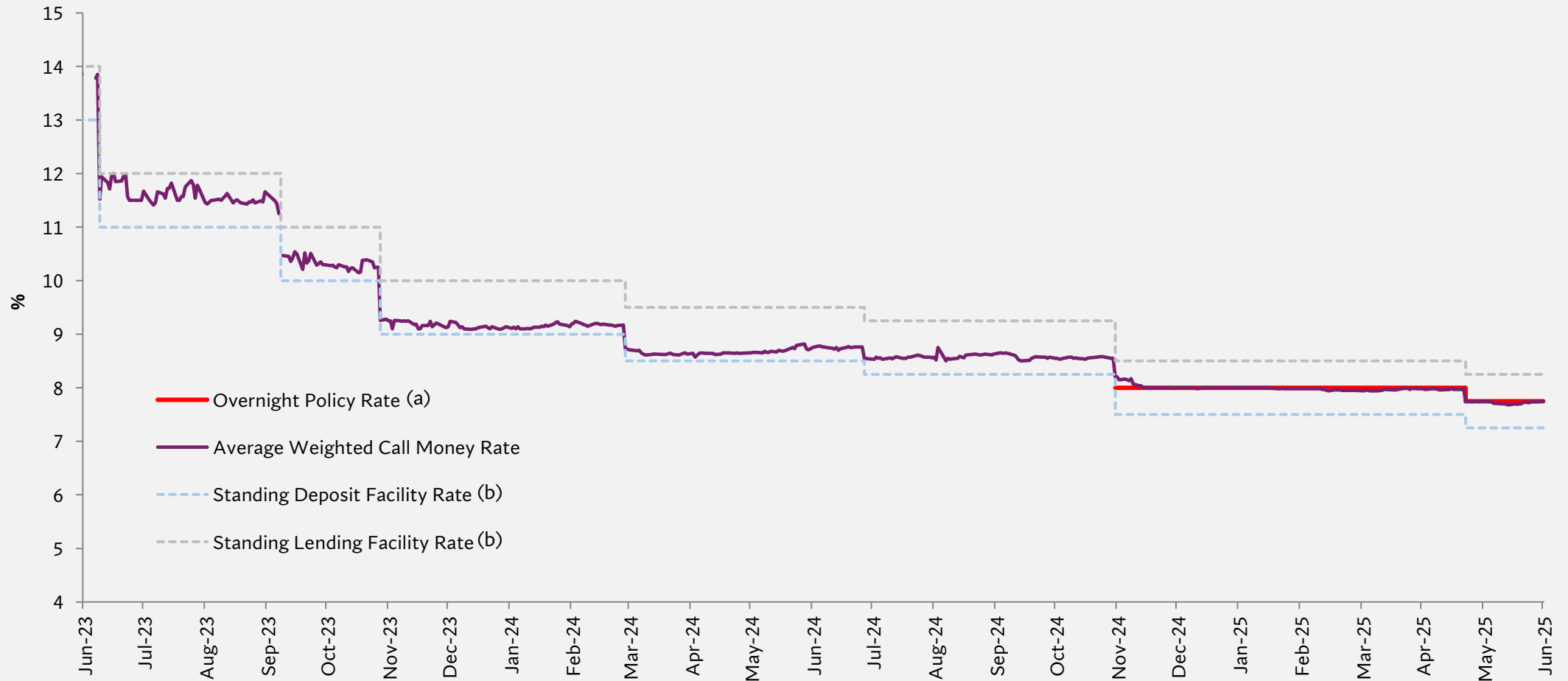
# Overnight Money Market Liquidity



Source: Central Bank of Sri Lanka



# Policy Interest Rate and AWCMR



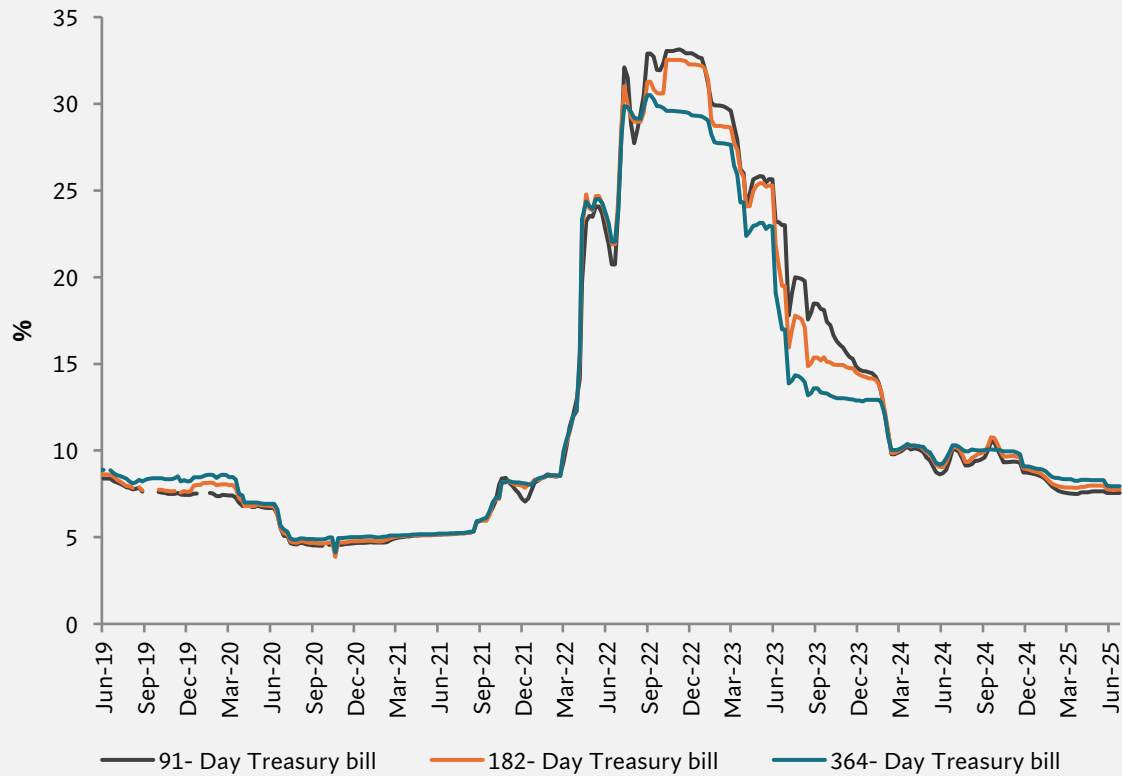
Note: (a) Effective 27 November 2024, the Overnight Policy Rate (OPR) is defined as the policy interest rate of the Central Bank under the single policy interest rate mechanism. Source: Central Bank of Sri Lanka

(b) SDFR and SLFR are linked to the OPR with a pre-determined margin as decided by the Central Bank. However, the use of the Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) as policy interest rates were discontinued following the introduction of OPR.



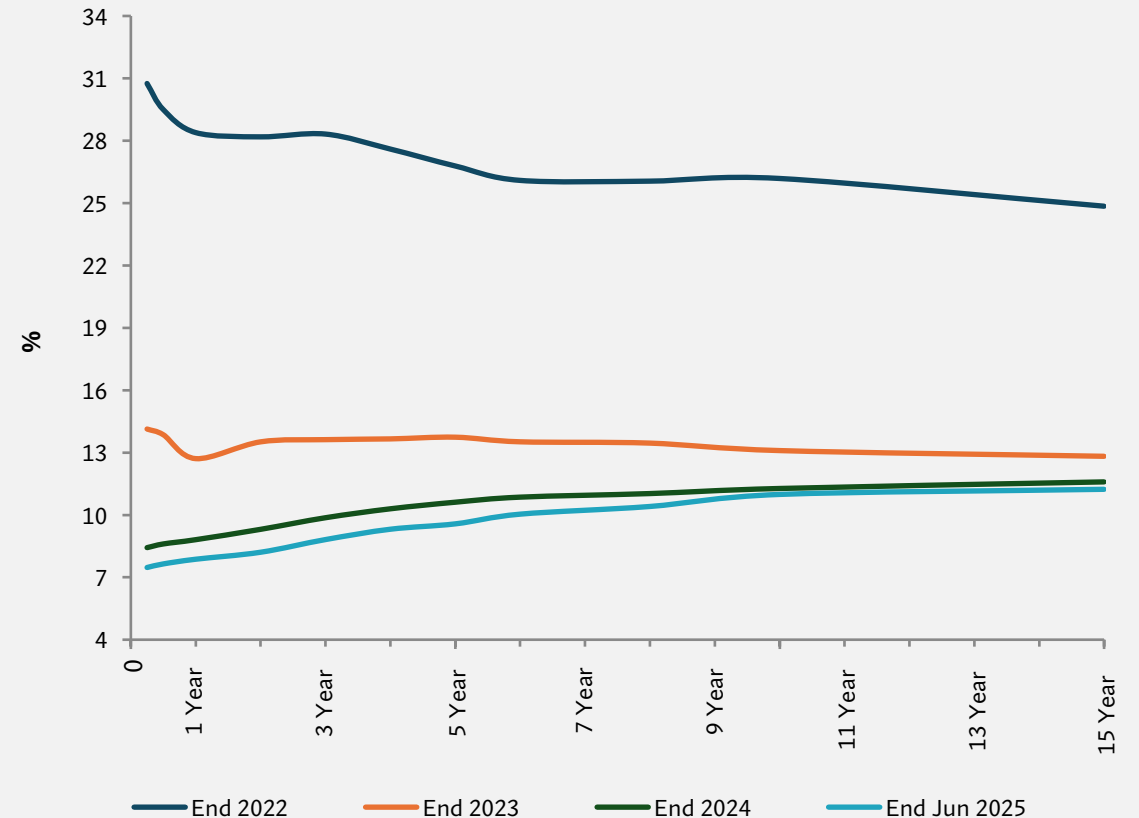
# Treasury Bill Yields and the Yield Curve

## Treasury Bill Yields (Primary Market)\*



\*Yield rates for some weeks are not available due to non-acceptance of bids or not offering of relevant tenures

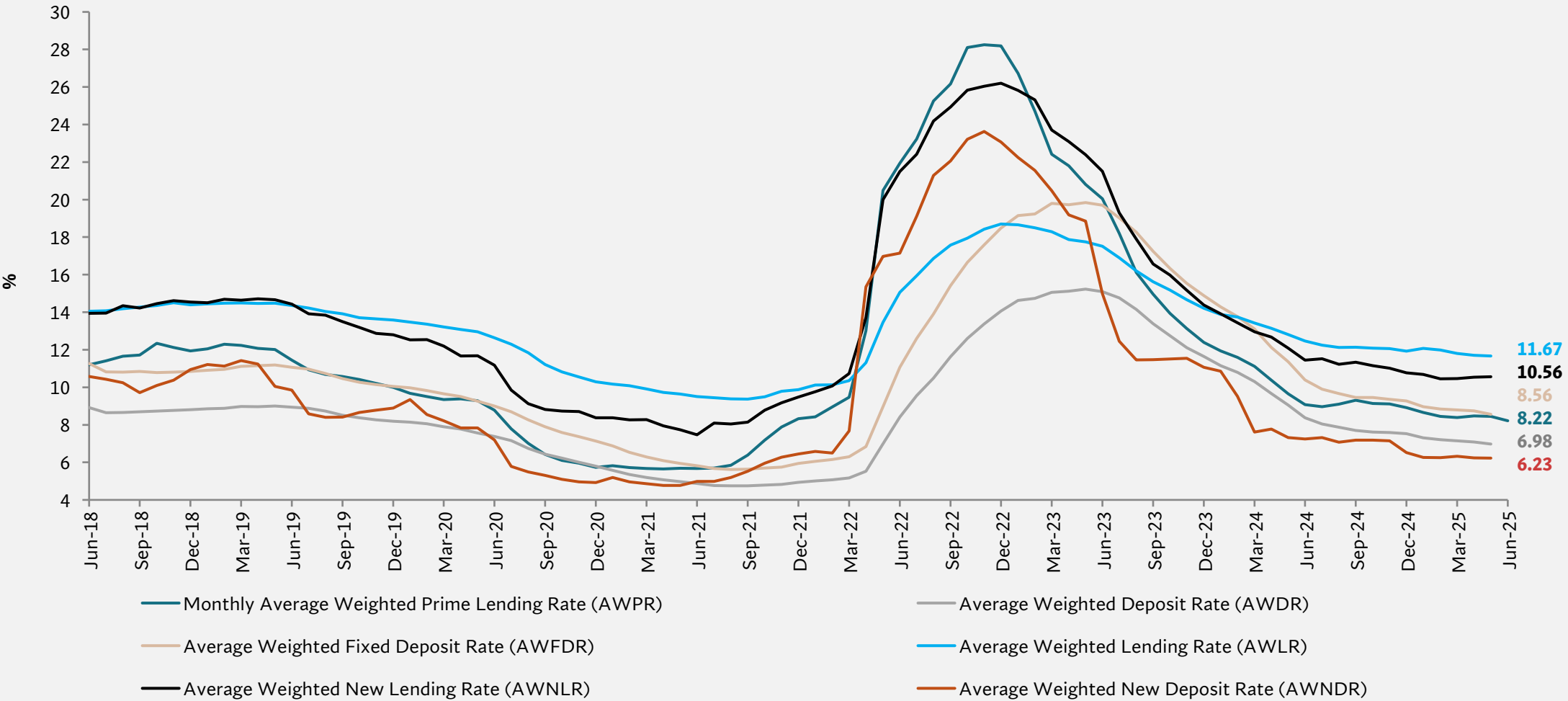
## Secondary Market Yield Curve



Source: Central Bank of Sri Lanka



# Market Interest Rates



Source: Central Bank of Sri Lanka

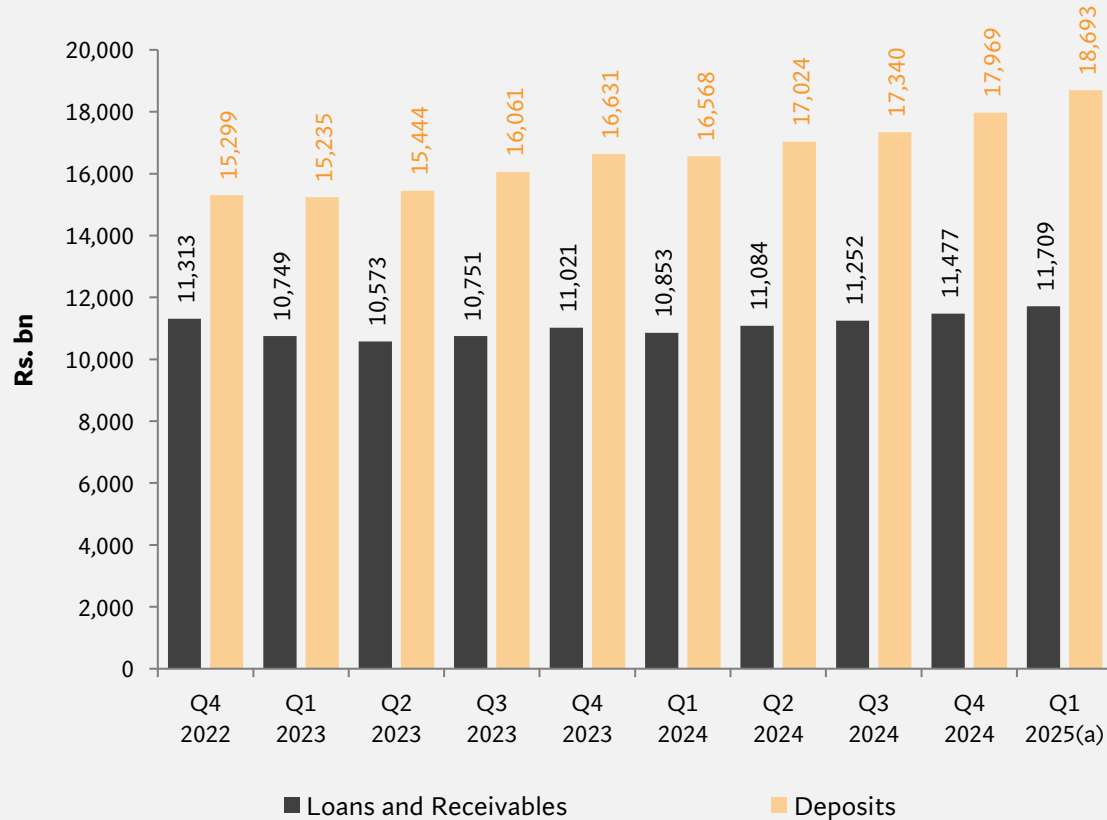


# Financial Sector

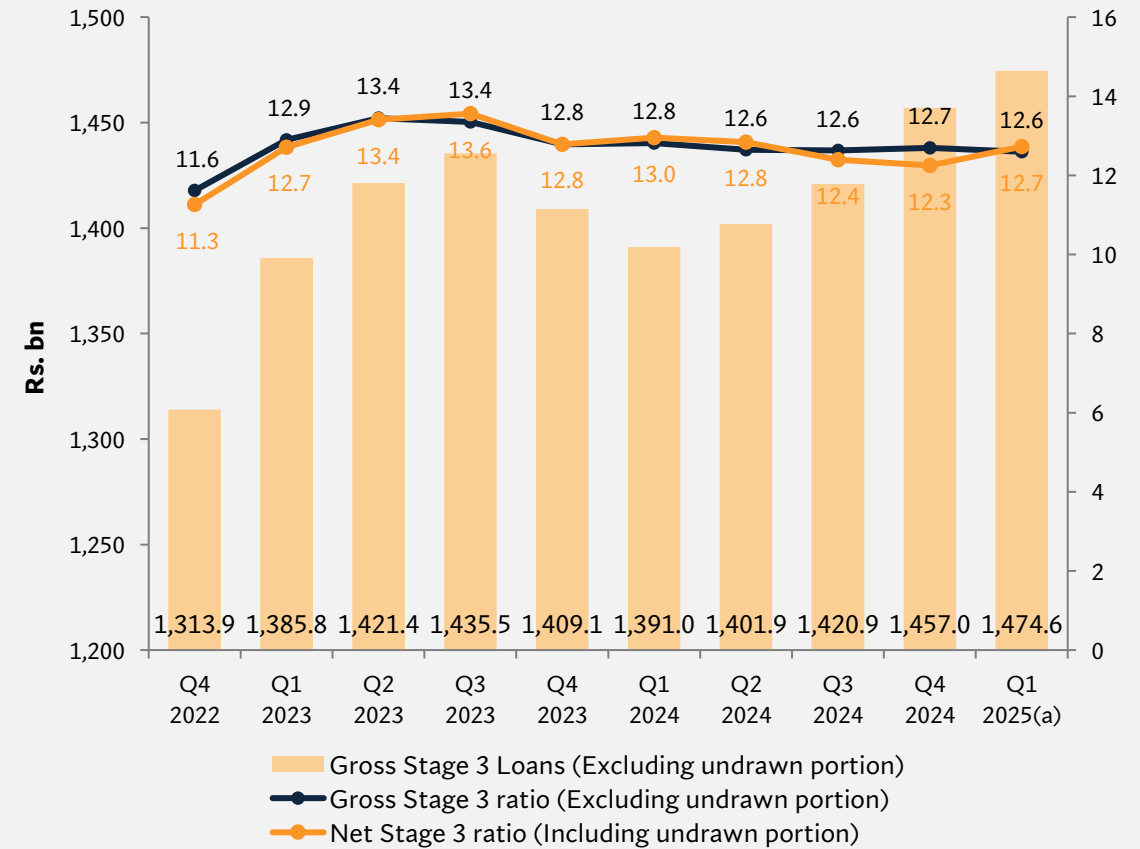


# Banking Sector Indicators (i)

## Assets and Liabilities of the Banking Sector



## Stage 3 Loans of the Banking Sector



(a) Provisional

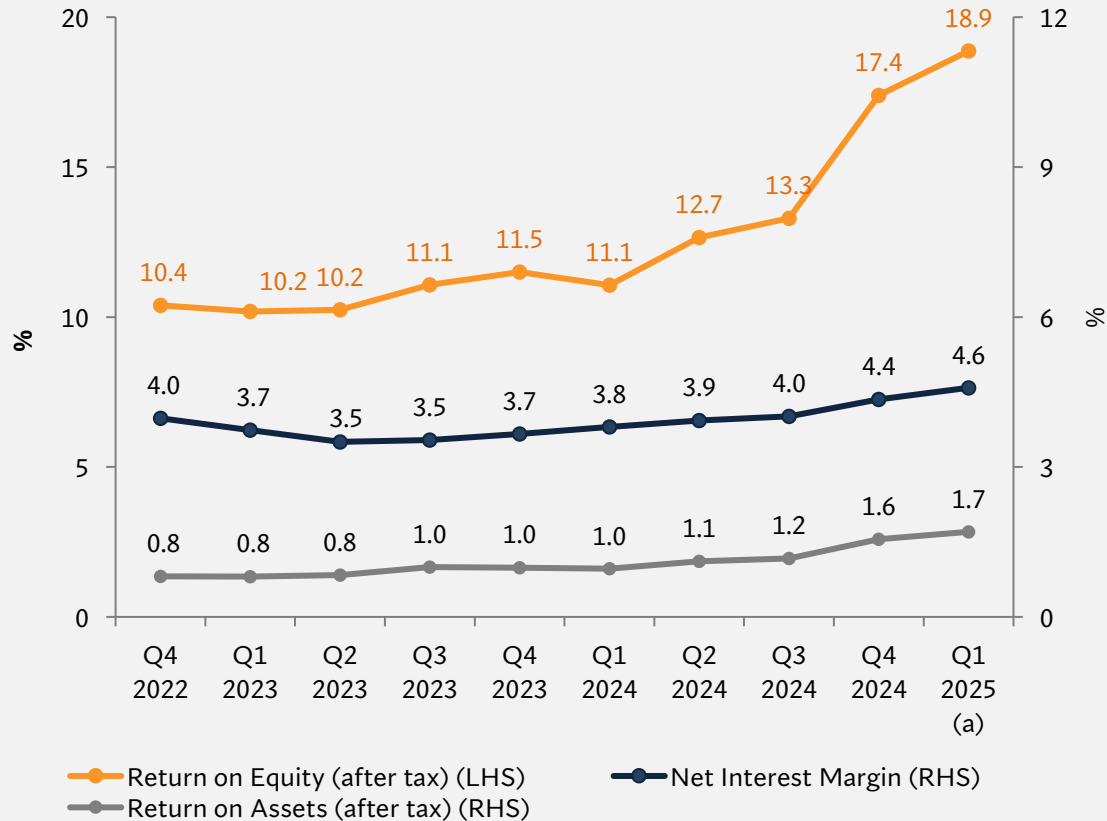
Note : Data reported based on SLFRS

Source: Central Bank of Sri Lanka



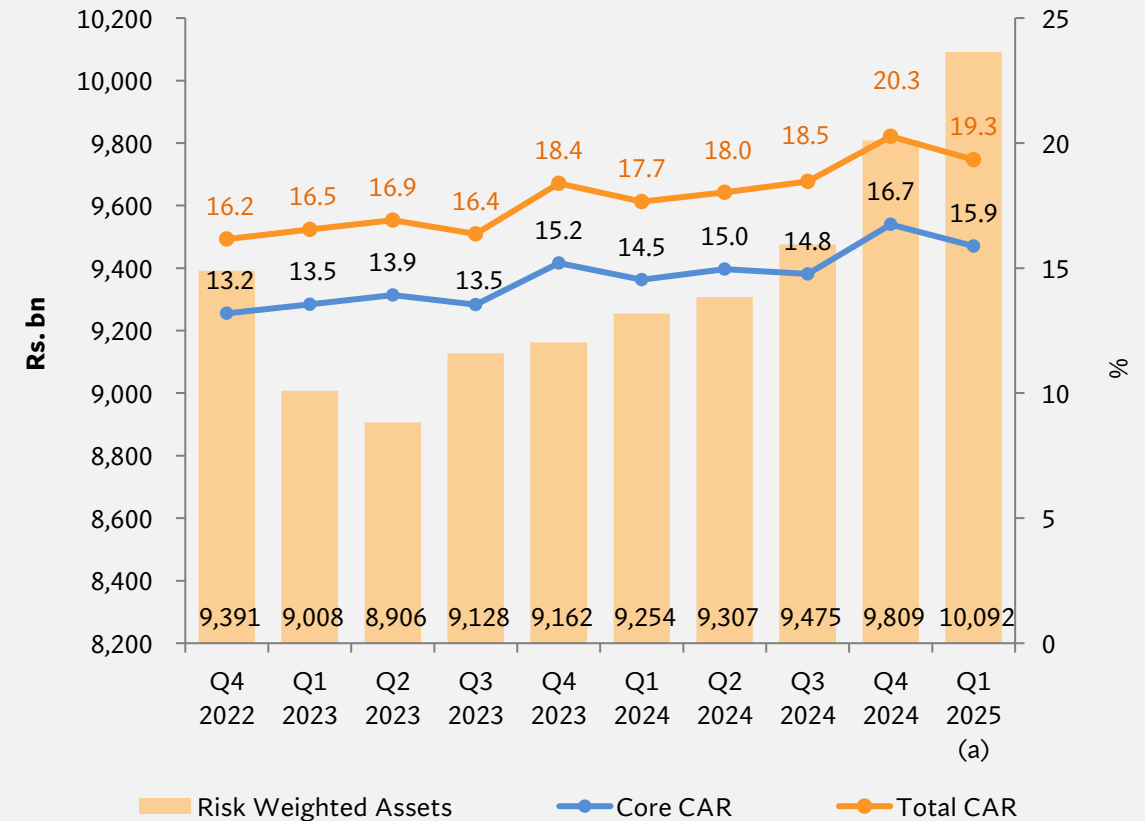
# Banking Sector Indicators (ii)

## Profitability Indicators



(a) Provisional  
Note: Data reported based on SLFRS

## Capital Adequacy Ratios

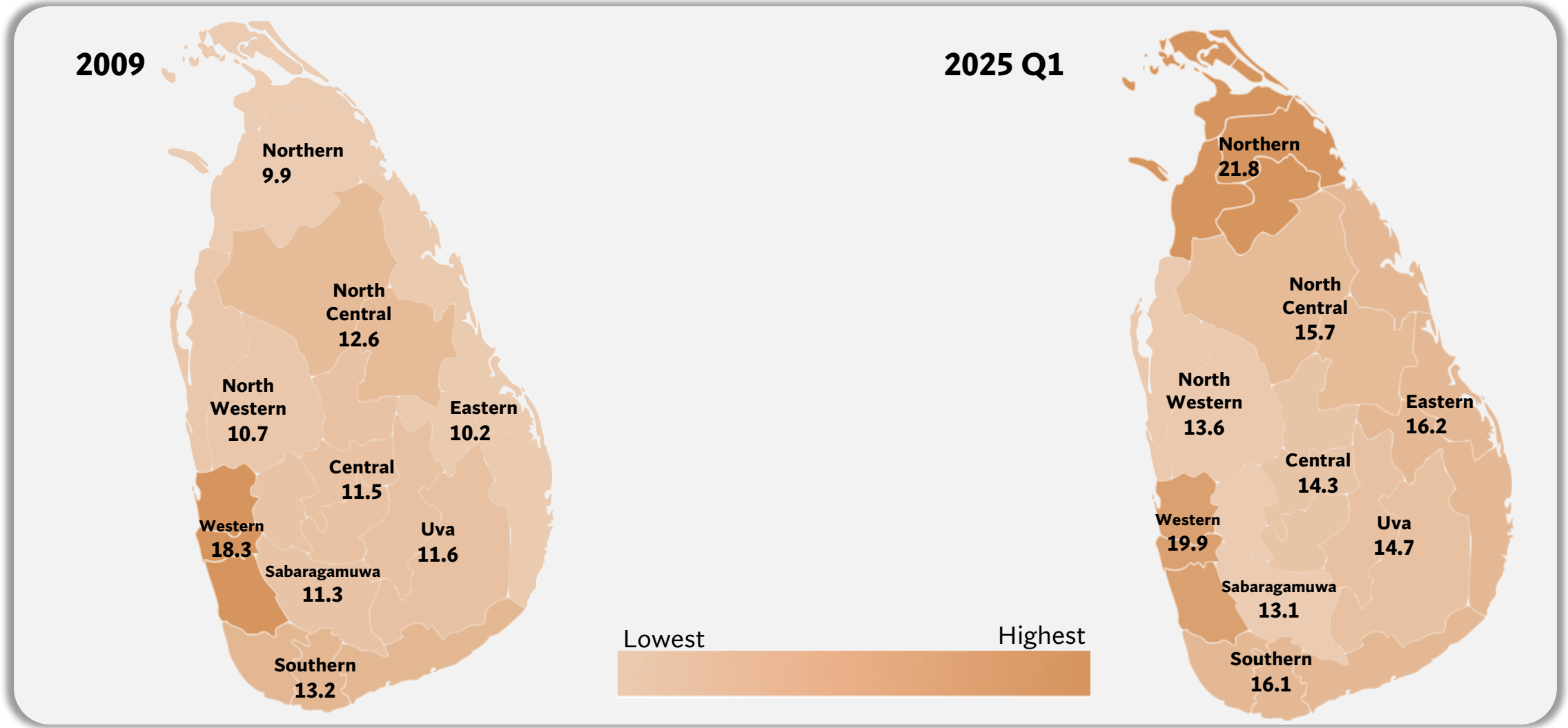


Source: Central Bank of Sri Lanka



# Banking Density by Province\*

[Branches per 100,000 persons]

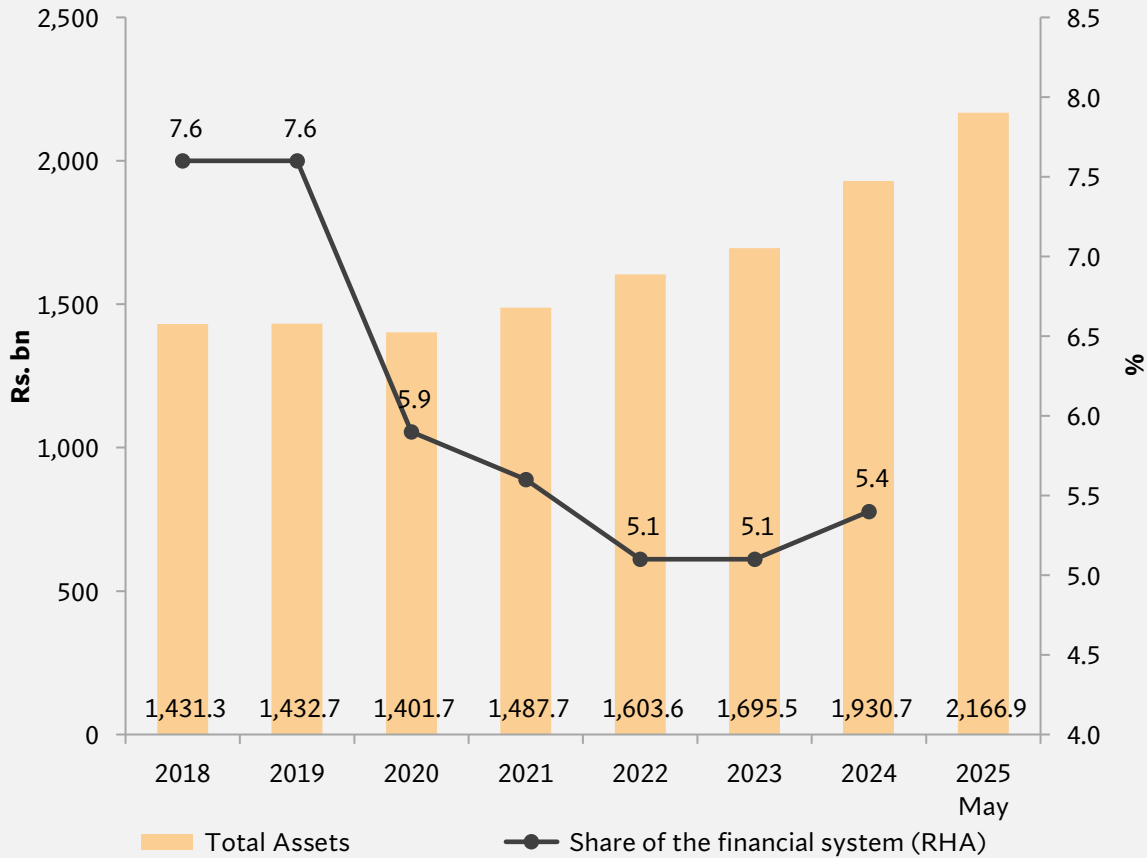


\*Banking Density by Province is calculated based on the mid-year population estimates published by the Department of Census and Statistics



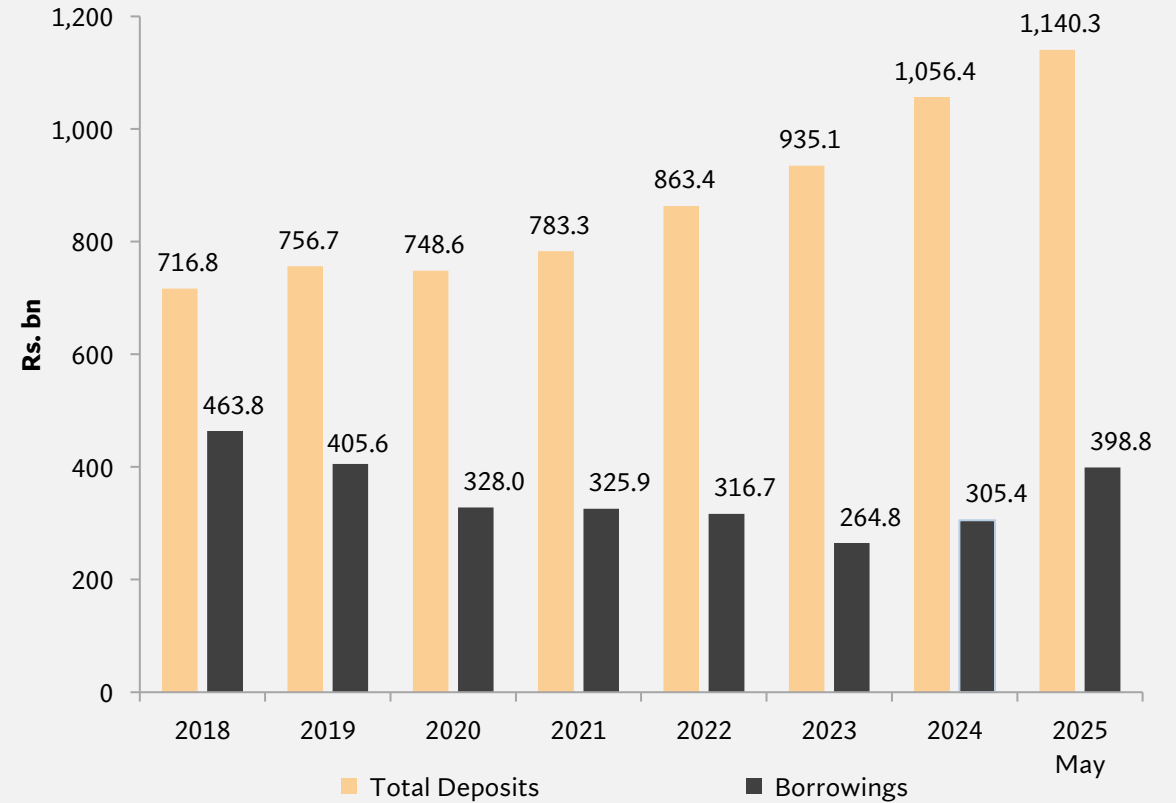
# Non-Bank Financial Sector Indicators (i)

## Assets of the FC & SLC Sector



FC: Finance Companies  
SLC: Specialised Leasing Companies

## Total Deposits and Borrowings of the FC & SLC Sector\*



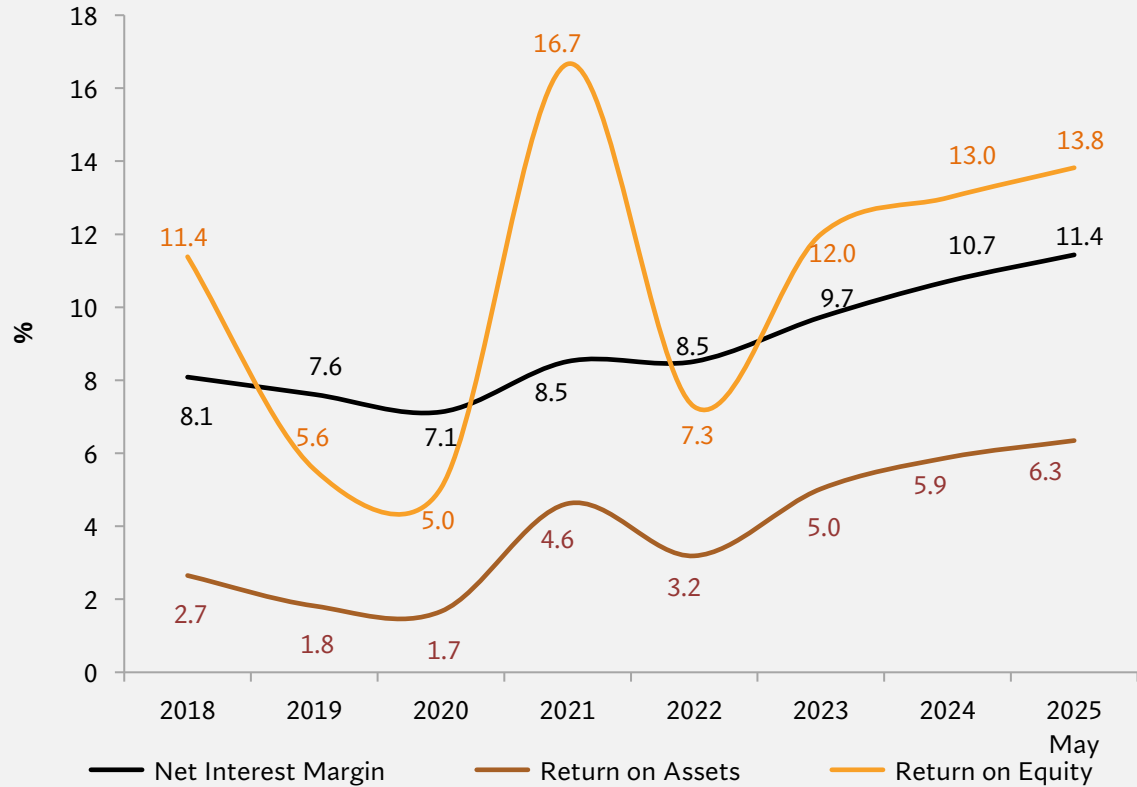
\* Deposits are only mobilised by FCs

Source: Central Bank of Sri Lanka



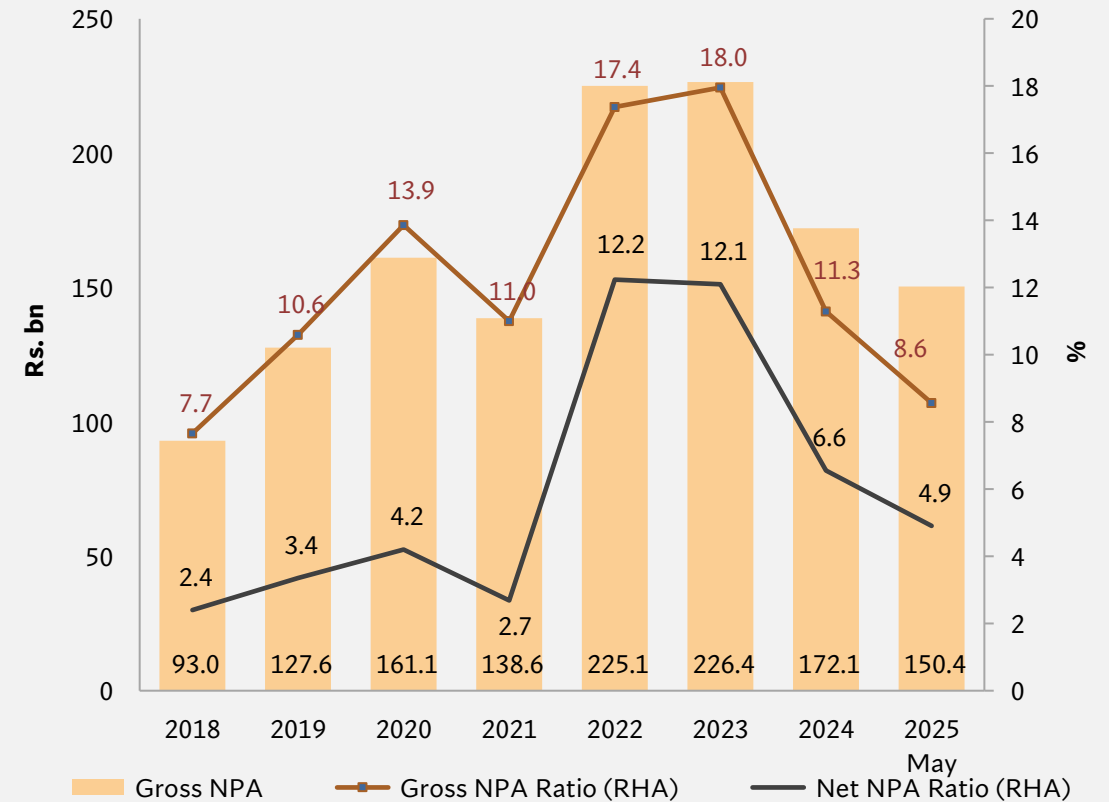
# Non-Bank Financial Sector Indicators (ii)

## Profitability Indicators of the FC and SLC Sectors



Note: Above ratios are calculated by annualising the financials commencing from 1<sup>st</sup> April of each year.

## Non-Performing Advances



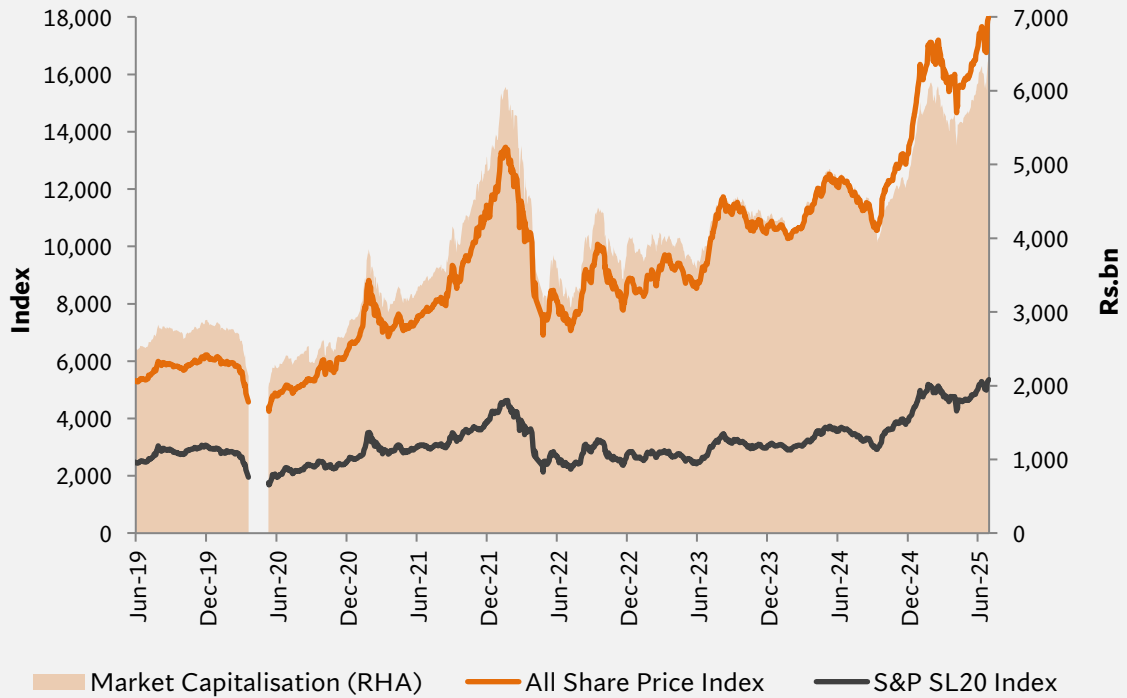
Note: The definitions pertaining to NPA and NPA ratios were revised in 2022 and 2023 to be in line with SLFRS 09 and to reflect new supervisory requirements.

Source: Central Bank of Sri Lanka



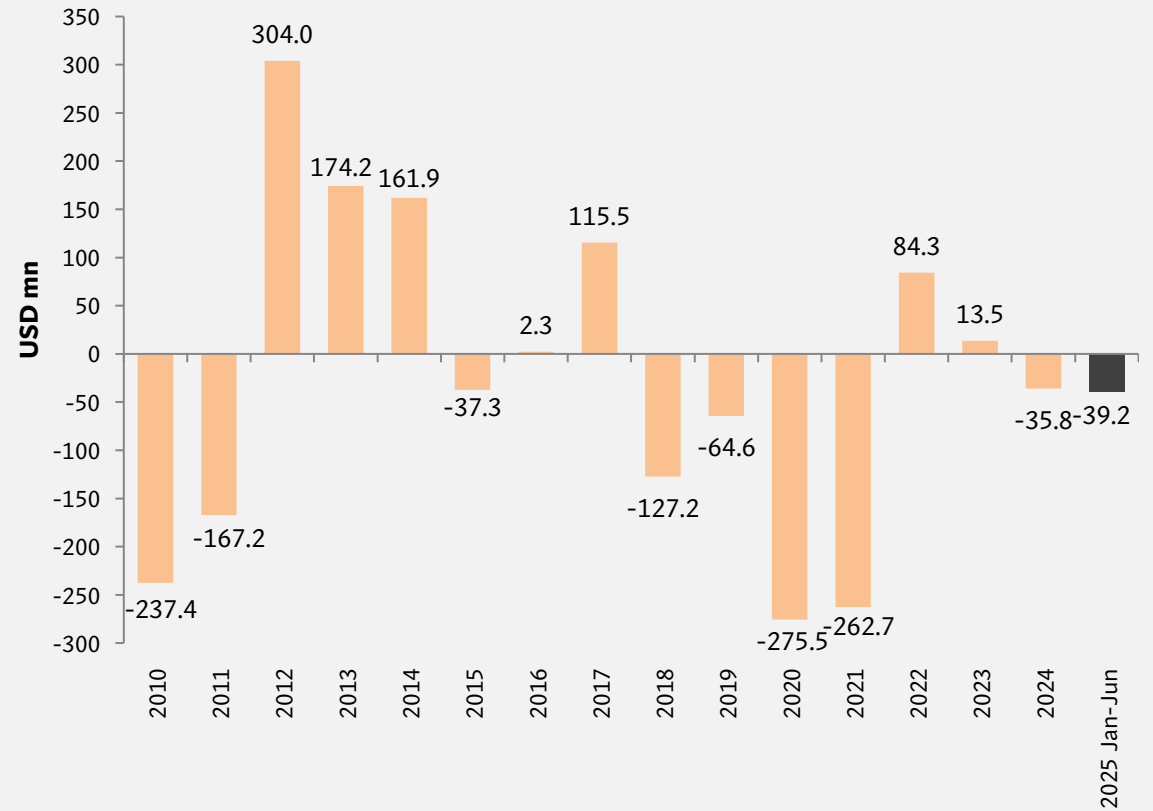
# Stock Market Performance

## Share Price Indices and Market Capitalisation (a)



(a) The CSE was not functioning during the period from 23 March 2020 to 6 May 2020 due to the prevailed conditions of the country with the spread of COVID-19

## Net Foreign Inflows to the Secondary Market



Source: Colombo Stock Exchange



# List of Acronyms

%	Per cent	M <sub>2</sub>	M <sub>2</sub> Broad Money Supply
AWCMR	Average Weighted Call Money Rate	M <sub>2b</sub>	M <sub>2b</sub> Broad Money Supply
AWDR	Average Weighted Deposit Rate	mn	Million
AWFDR	Average Weighted Fixed Deposit Rate	MOF	Ministry of Finance, Planning and Economic Development
AWLR	Average Weighted Lending Rate	NCG	Net Credit to the Government
AWNDR	Average Weighted New Deposit Rate	NCPI	National Consumer Price Index
AWNLR	Average Weighted New Lending rate	NFA	Net Foreign Assets
AWPR	Average Weighted Prime Lending Rate	NPA	Non-Performing Advances
bn	Billion	PBOC	People's Bank of China
CBSL	Central Bank of Sri Lanka	PPI	Producer Price Index
CCPI	Colombo Consumer Price Index	Prov	Provisional
CSE	Colombo Stock Exchange	S&P SL20	Standard & Poor's Sri Lanka 20
CPC	Ceylon Petroleum Corporation	SLFRS	Sri Lanka Financial reporting Standards
FC	Finance Companies	SLC	Specialised Leasing Companies
GDP	Gross Domestic Product	SLTDA	Sri Lanka Tourism Development Authority
HIES	Household Income and Expenditure Survey	SOBEs	State-Owned Business Enterprises
IIP	Index of Industrial Production	USD	United States Dollar
M <sub>1</sub>	M <sub>1</sub> Narrow Money Supply	Y-o-Y	Year-on-Year



**The set of graphs above summarises macroeconomic and financial market trends in Sri Lanka. These graphs do not contain source data. An extensive set of data is available on the Central Bank website. Information for the last quarter of data is provisional.**

