Sri Lanka:
Macroeconomic Developments in Charts

Third Quarter 2021
Index

Real Sector and Inflation

Real GDP Growth (Annual /Quarterly)
Sectoral GDP Growth
Per Capita GDP
Index of Industrial Production (IIP)
Unemployment
Poverty
CCPI based Inflation
NCPI based Inflation
Producer's Price Index (PPI)

External Sector

Earnings from Merchandise Exports
Expenditure from Merchandise Imports
Trade Balance
Tourism: Arrivals and Earnings
Tourism: Monthly Arrivals
Workers' Remittances
Current Account Balance
Foreign Direct Investment Flows
Balance of Payment
Gross Official Reserves
Exchange Rate Movements

Fiscal Sector

Government Revenue
Government Expenditure
Public Investment
Budget Deficit
Central Government Debt

Monetary Sector

Reserve Money Growth and Money Multiplier
Broad Money Growth
Credit to the Private Sector
Net Credit to Government
Credit to Public Corporations
Net Foreign Assets
Policy Interest Rates and Overnight Money Market Rates
Treasury Bill Yields and the Yield Curve
Market Interest Rates

Financial Sector

Banking Sector Indicators (i)
Banking Sector Indicators (ii)
Banking Density
Non-Bank Financial Sector Indicators (i)
Non-Bank Financial Sector Indicators (ii)
Stock Market Performance
Real Sector and Inflation
Real GDP Growth

Annual Real GDP Growth

Quarterly Real GDP Growth

Note: Data from 2011 are based on the base year 2010 GDP estimates of the Department of Census and Statistics. Data are based on latest GDP estimates made available on 15 December 2021 by the Department of Census and Statistics.

Source: Department of Census and Statistics

Central Bank of Sri Lanka
Economic Research Department
Sectoral GDP Growth

Agriculture

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>-5.2</td>
<td>-6.5</td>
<td>-6.3</td>
<td>-8.2</td>
</tr>
<tr>
<td>2017</td>
<td>6.3</td>
<td>5.7</td>
<td>3.1</td>
<td>8.5</td>
</tr>
<tr>
<td>2018</td>
<td>-4.5</td>
<td>-6.5</td>
<td>4.9</td>
<td>3.0</td>
</tr>
<tr>
<td>2019</td>
<td>-2.7</td>
<td>-8.2</td>
<td>-2.1</td>
<td>1.7</td>
</tr>
<tr>
<td>2020</td>
<td>-6.1</td>
<td>-5.8</td>
<td>1.3</td>
<td>7.2</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td>10.2</td>
</tr>
</tbody>
</table>

Industry

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>14.8</td>
<td>3.9</td>
<td>5.5</td>
<td>22.1</td>
</tr>
<tr>
<td>2017</td>
<td>0</td>
<td>-7.9</td>
<td>-23.1</td>
<td>-2.1</td>
</tr>
<tr>
<td>2018</td>
<td>1.6</td>
<td>3.9</td>
<td>1.7</td>
<td>3.3</td>
</tr>
<tr>
<td>2019</td>
<td>5.5</td>
<td>1.7</td>
<td>3.3</td>
<td>1.3</td>
</tr>
<tr>
<td>2020</td>
<td>3.1</td>
<td>1.3</td>
<td>-3.3</td>
<td>-2.1</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Services

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>3.4</td>
<td>4.5</td>
<td>1.4</td>
<td>0.9</td>
</tr>
<tr>
<td>2017</td>
<td>4.0</td>
<td>3.0</td>
<td>3.4</td>
<td>4.6</td>
</tr>
<tr>
<td>2018</td>
<td>2.9</td>
<td>3.9</td>
<td>4.6</td>
<td>0.7</td>
</tr>
<tr>
<td>2019</td>
<td>2.8</td>
<td>1.8</td>
<td>2.1</td>
<td>4.4</td>
</tr>
<tr>
<td>2020</td>
<td>6.3</td>
<td>3.4</td>
<td>4.2</td>
<td>1.9</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Department of Census and Statistics

Note: Data are based on the base year 2010 GDP estimates of the Department of Census and Statistics. Data are based on latest GDP estimates made available on 15 December 2021 by the Department of Census and Statistics.
Per Capita GDP

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

Note: Data from 2011 are based on the base year 2010 GDP estimates of the Department of Census and Statistics and updated with latest population data. Data are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics.
Index of Industrial Production (IIP)*

Source: Department of Census and Statistics

*Based on the Index of Industrial Production (IIP, 2015=100)
Unemployment

Source: Department of Census and Statistics
Poverty

Poverty Headcount Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995/1996</td>
<td>28.8</td>
</tr>
<tr>
<td>2002</td>
<td>22.7</td>
</tr>
<tr>
<td>2006/2007</td>
<td>15.2</td>
</tr>
<tr>
<td>2009/2010</td>
<td>8.9</td>
</tr>
<tr>
<td>2012/2013</td>
<td>6.7</td>
</tr>
<tr>
<td>2016</td>
<td>4.1</td>
</tr>
</tbody>
</table>

Source: Department of Census and Statistics
CCPI based Inflation*

CCPI based Headline Inflation

CCPI based Core Inflation**

Source: Department of Census and Statistics

*Based on the Colombo Consumer Price Index (CCPI, 2013=100)

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

NCPI based Headline Inflation

NCPI based Core Inflation**

*Based on the National Consumer Price Index (2013=100)

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

Source: Department of Census and Statistics
Producer's Price Index (PPI)*

Index:

- All Items
- Agriculture
- Manufacturing
- Electricity, gas, steam and air conditioning supply

Source: Department of Census and Statistics

*Based on the Producer’s Price Index (PPI,2018 Q4=100)
External Sector
Earnings from Merchandise Exports

Merchandise Exports - Annual

Merchandise Exports - Monthly

Sources: Central Bank of Sri Lanka and Sri Lanka Customs
Expenditure on Merchandise Imports

Merchandise Imports - Annual

Merchandise Imports - Monthly

Sources: Central Bank of Sri Lanka and Sri Lanka Customs
Tourism

Arrivals and Earnings

Monthly Arrivals

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

Source: SLTDA
Workers’ Remittances

Source: Central Bank of Sri Lanka

Central Bank of Sri Lanka
Economic Research Department
Current Account Balance

Source: Central Bank of Sri Lanka
Foreign Direct Investment Inflows

Sources: Central Bank of Sri Lanka, Board of Investment and Colombo Stock Exchange
Balance of Payments

Overall Balance

Source: Central Bank of Sri Lanka
Gross Official Reserves

Source: Central Bank of Sri Lanka

Months of Imports (Right Axis)

Source: Central Bank of Sri Lanka

Central Bank of Sri Lanka
Economic Research Department
Exchange Rate Movements

Source: Central Bank of Sri Lanka

Central Bank of Sri Lanka
Economic Research Department
Fiscal Sector
Government Revenue

Source: Ministry of Finance

Note: Information from 2010 are based on rebased (2010 prices) estimates of GDP published by the Department of Census and Statistics.

Data (2018-2020) are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics.

(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

Central Bank of Sri Lanka
Economic Research Department
Government Expenditure

Recurrent Expenditure

[Bar chart showing recurrent expenditure from 2000 to 2021.]

Capital and Net Lending

[Bar chart showing capital and net lending from 2000 to 2021.]

Note: Information from 2010 are based on rebased (2010 prices) estimates of GDP published by the Department of Census and Statistics.

Data (2018-2020) are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics.

(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

Central Bank of Sri Lanka
Economic Research Department
Public Investment

Source: Ministry of Finance

Note: Information from 2010 are based on rebased (2010 prices) estimates of GDP published by the Department of Census and Statistics. Data (2018-2020) are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics.

(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
Note: Information from 2010 are based on rebased (2010 prices) estimates of GDP published by the Department of Census and Statistics
Data (2018-2020) are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics
(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

Central Bank of Sri Lanka
Economic Research Department
Central Government Debt

Note: Information from 2010 are based on rebased (2010 prices) estimates of GDP published by the Department of Census and Statistics. Data (2018-2020) are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics.

(a) Provisional
Monetary Sector
Reserve Money Growth and Money Multiplier

Reserve Money Growth (Y-O-Y)

Money Multiplier

Source: Central Bank of Sri Lanka
Credit to the Private Sector

Source: Central Bank of Sri Lanka

Outstanding Credit Volume
Private Sector Credit Growth (RHA)
Net Credit to the Government

Source: Central Bank of Sri Lanka
Credit to Public Corporations

Source: Central Bank of Sri Lanka
Net Foreign Assets (NFA)

Source: Central Bank of Sri Lanka
Policy Interest Rates and Overnight Money Market Rates

Average Weighted Call Money Rate
Standing Deposit Facility Rate*
Standing Lending Facility Rate **

*Previously known as the Repo Rate
** Previously known as the Reverse Repo Rate

Source: Central Bank of Sri Lanka
Treasury Bill Yields and the Yield Curve

Source: Central Bank of Sri Lanka

*Yield rates for some weeks are not available due to non-acceptance of bids or not offering of relevant tenors
Financial Sector
Banking Sector Indicators (i)

Assets and Liabilities of the Banking Sector

Non-Performing Loans of the Banking Sector

Source: Central Bank of Sri Lanka

IIS: Interest In Suspense
Banking Sector Indicators (ii)

**Profitability Indicators**

- Return on Equity (after tax)
- Return on Assets (after tax) (RHA)
- Net Interest Margin (RHA)

**Capital Adequacy Ratios**

- Risk Weighted Assets
- Core CAR (RHA)
- Total CAR (RHA)

Source: Central Bank of Sri Lanka
Banking Density by Province*

*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 LFC & SLC Sector

Total Deposits and Borrowings of the LFC & SLC Sector*

Source: Central Bank of Sri Lanka

* Deposits are only mobilised by the LFCs
LFC: Licensed Finance Companies
SLC: Specialised Leasing Companies
Non-Bank Financial Sector Indicators (ii)

Profitability Indicators of the LFC and SLC Sector

Non-Performing Advances

Source: Central Bank of Sri Lanka
Stock Market Performance

Share Price Indices and Market Capitalisation (a)

Net Foreign Inflows to the Secondary Market

(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

Source: Colombo Stock Exchange
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 CBSL website. Information for the Third quarter of 2021 is provisional.