

Sri Lanka: Macroeconomic Developments in Charts

Fourth Quarter 2020



Central Bank of Sri Lanka
Economic Research Department

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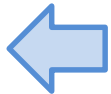
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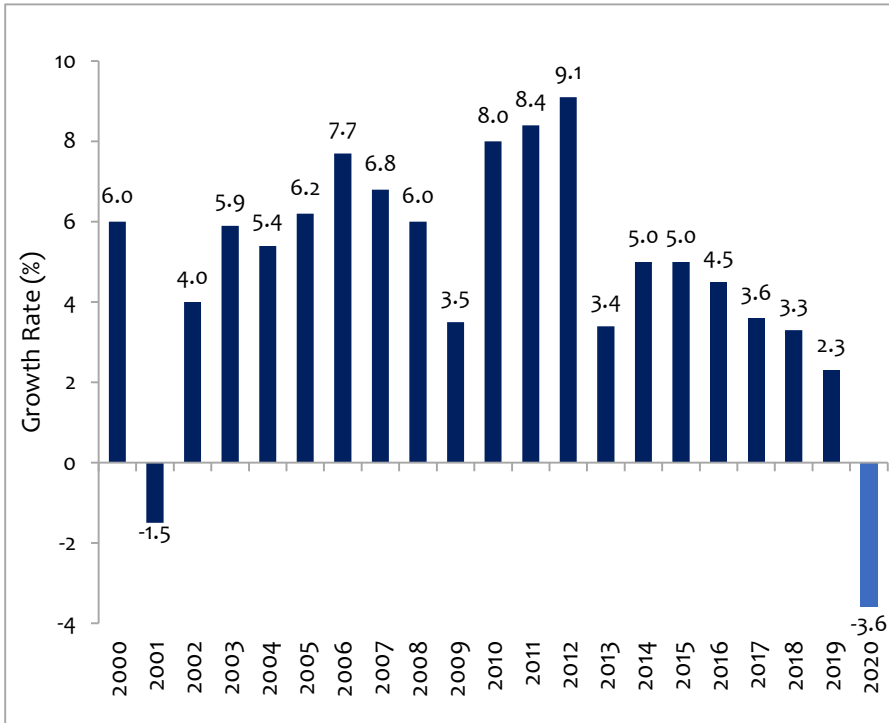


Real Sector and Inflation

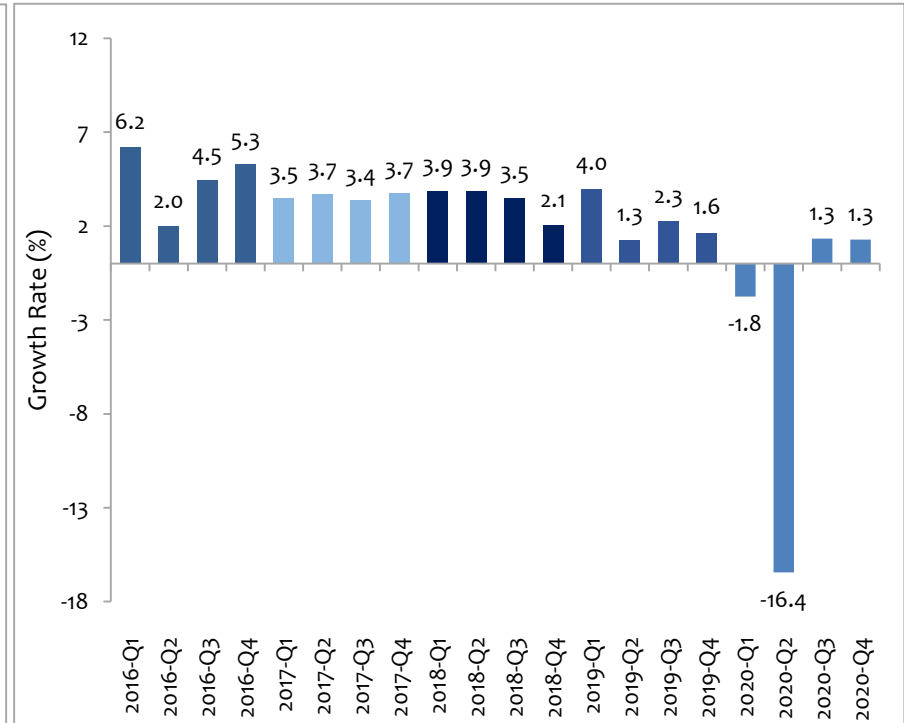


Real GDP Growth

Annual Real GDP Growth

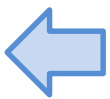


Quarterly Real GDP Growth

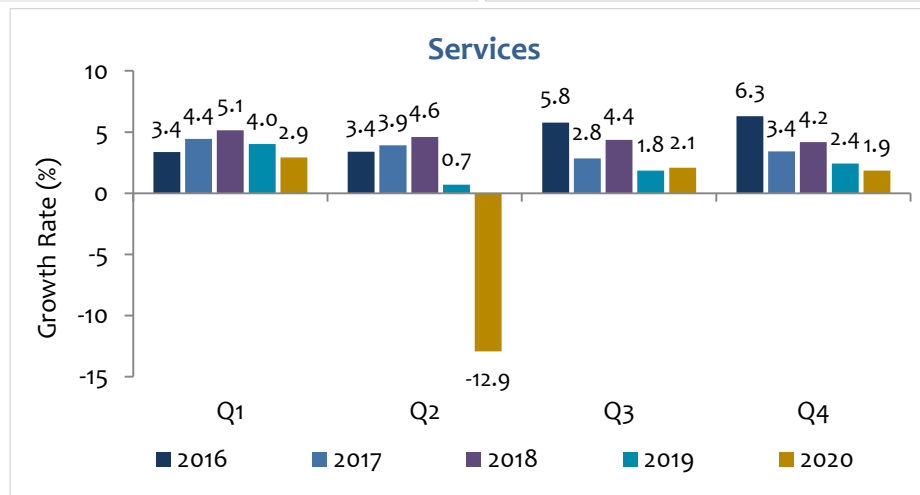
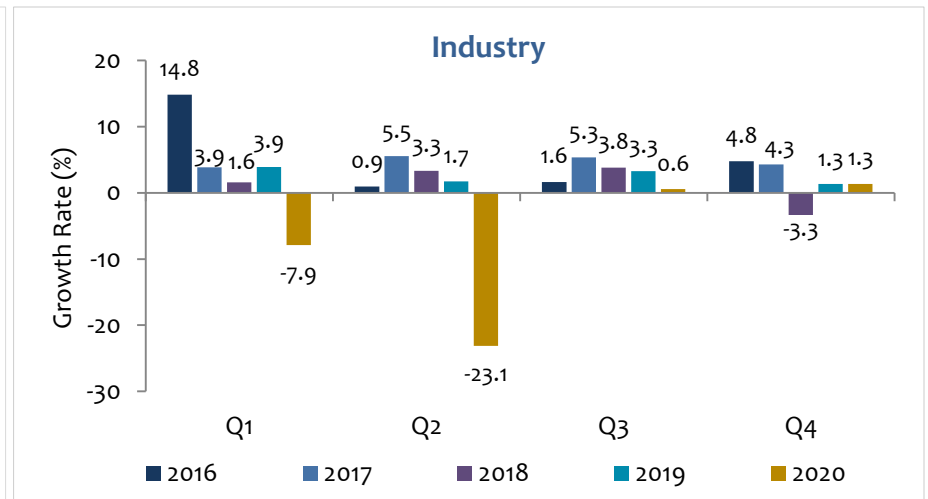
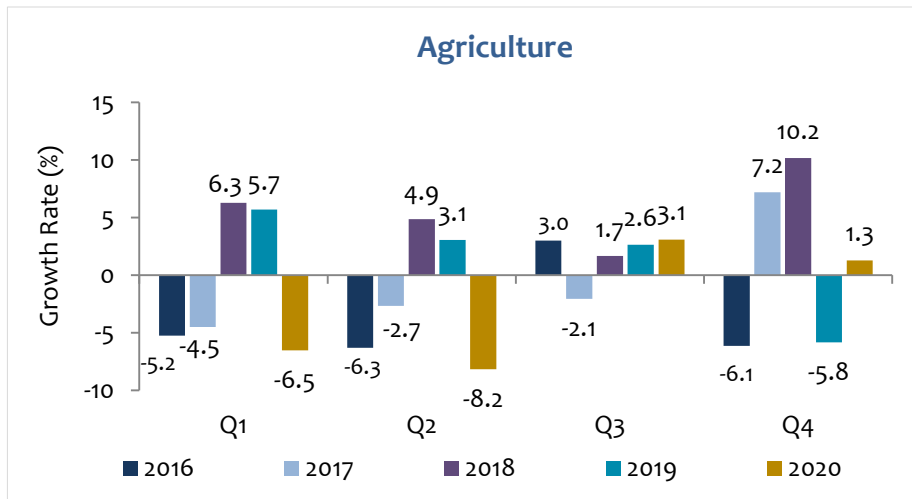


Source: Department of Census and Statistics

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 16 March 2021 by the Department of Census and Statistics



Sectoral GDP Growth

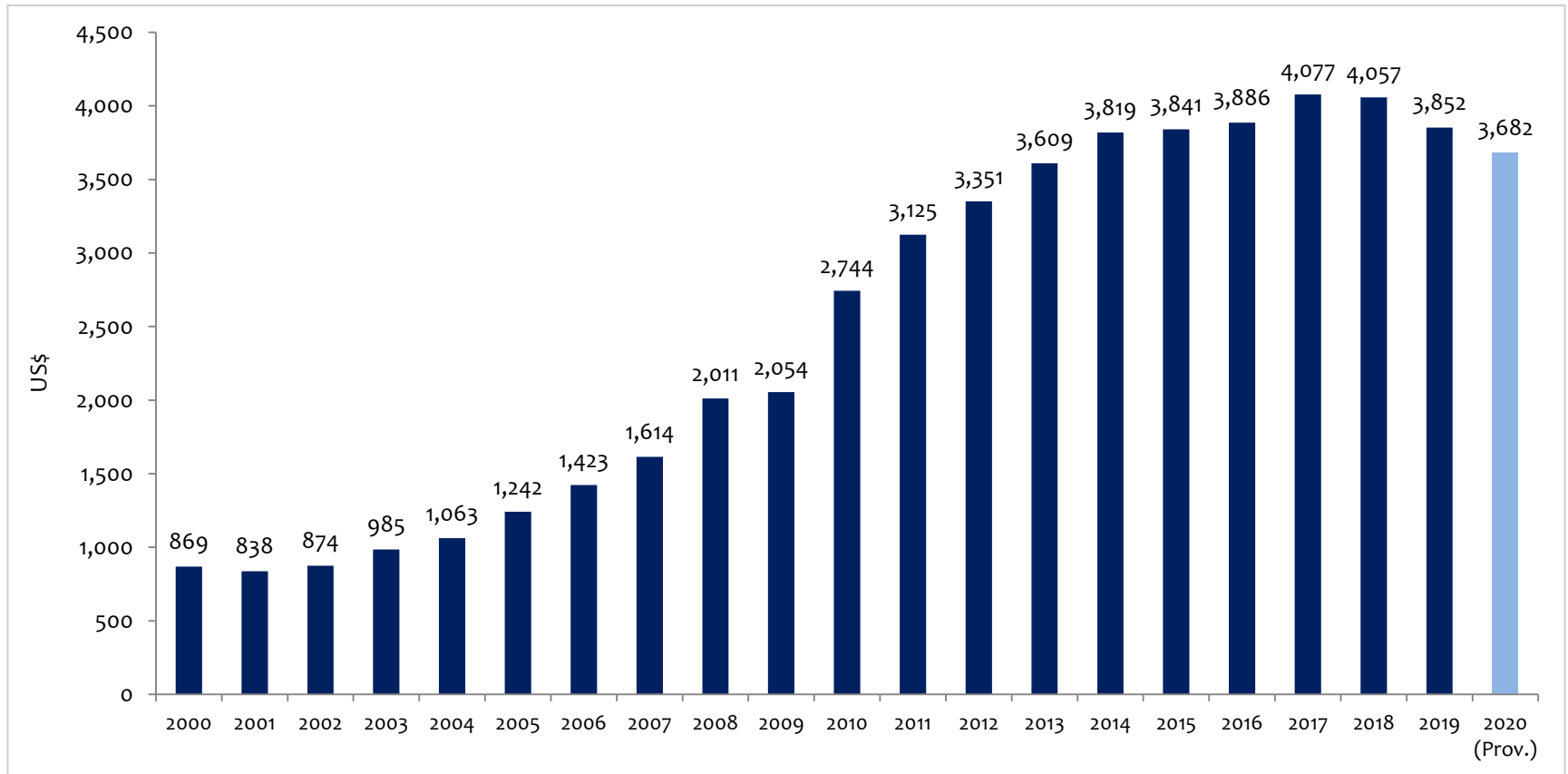


Source: Department of Census and Statistics

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 16 March 2021 by the Department of Census and Statistics



Per Capita GDP

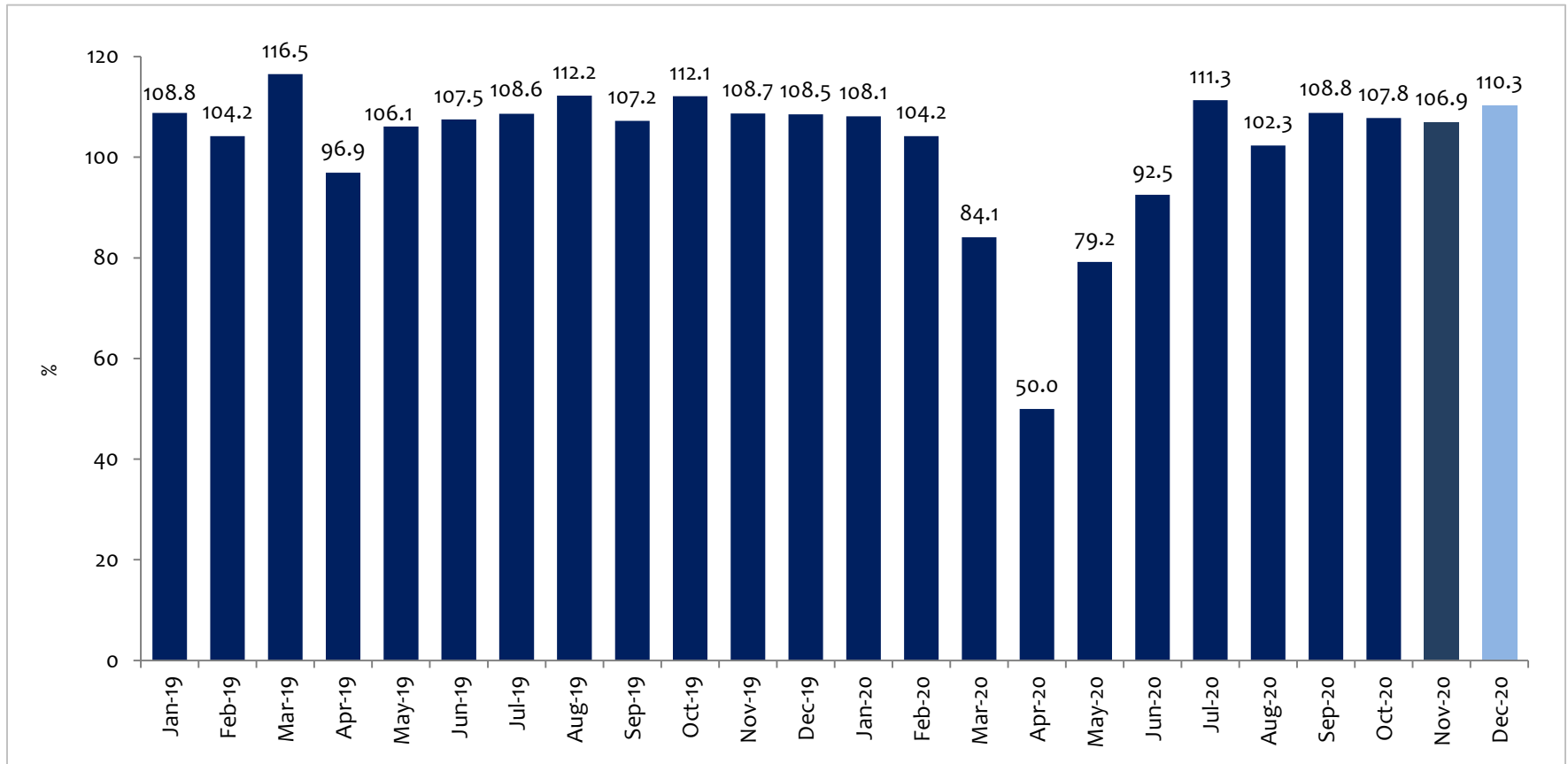


Sources: Department of Census and Statistics
Central Bank of Sri Lanka

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)*

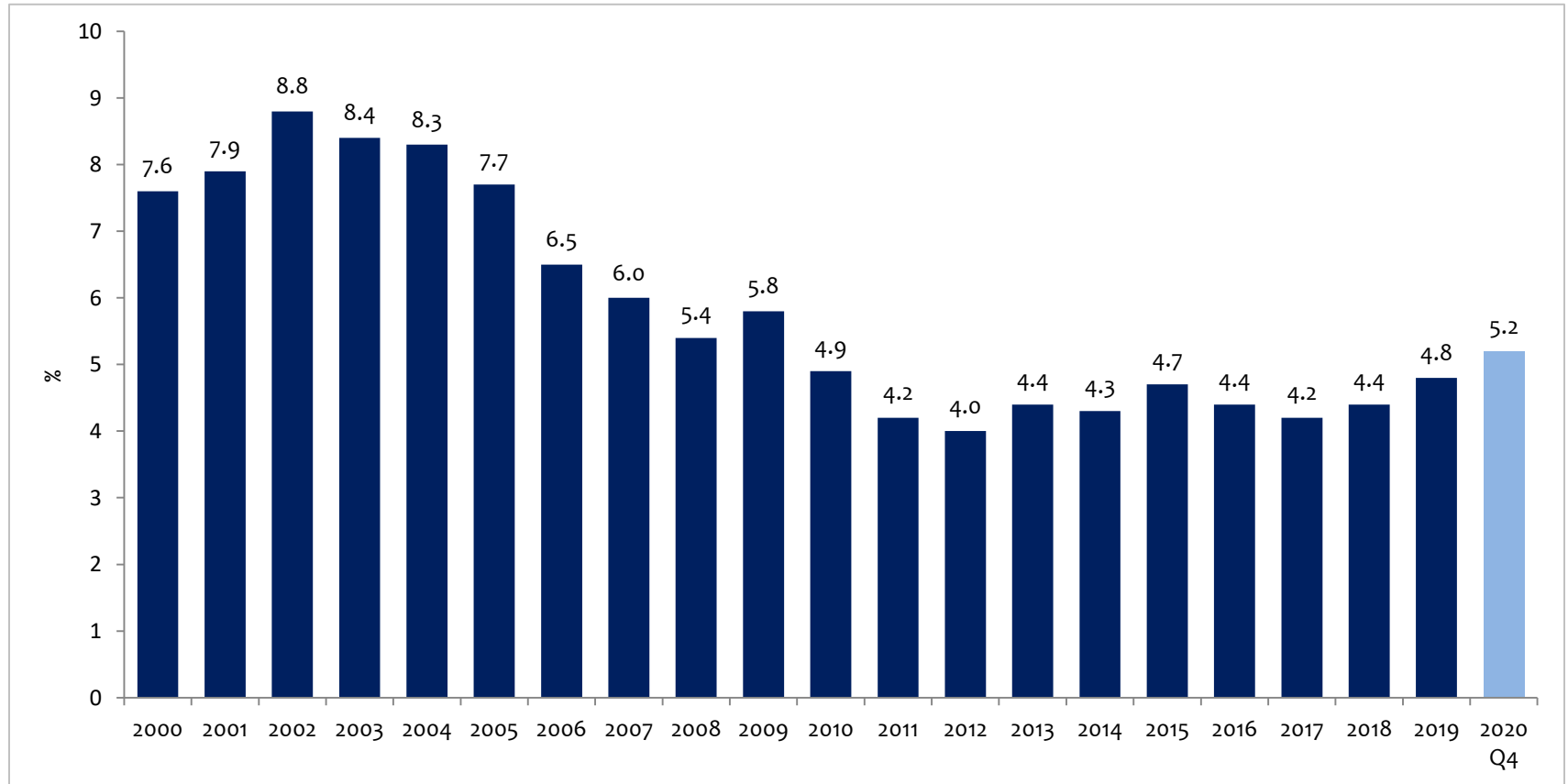


Source: Department of Census and Statistics

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



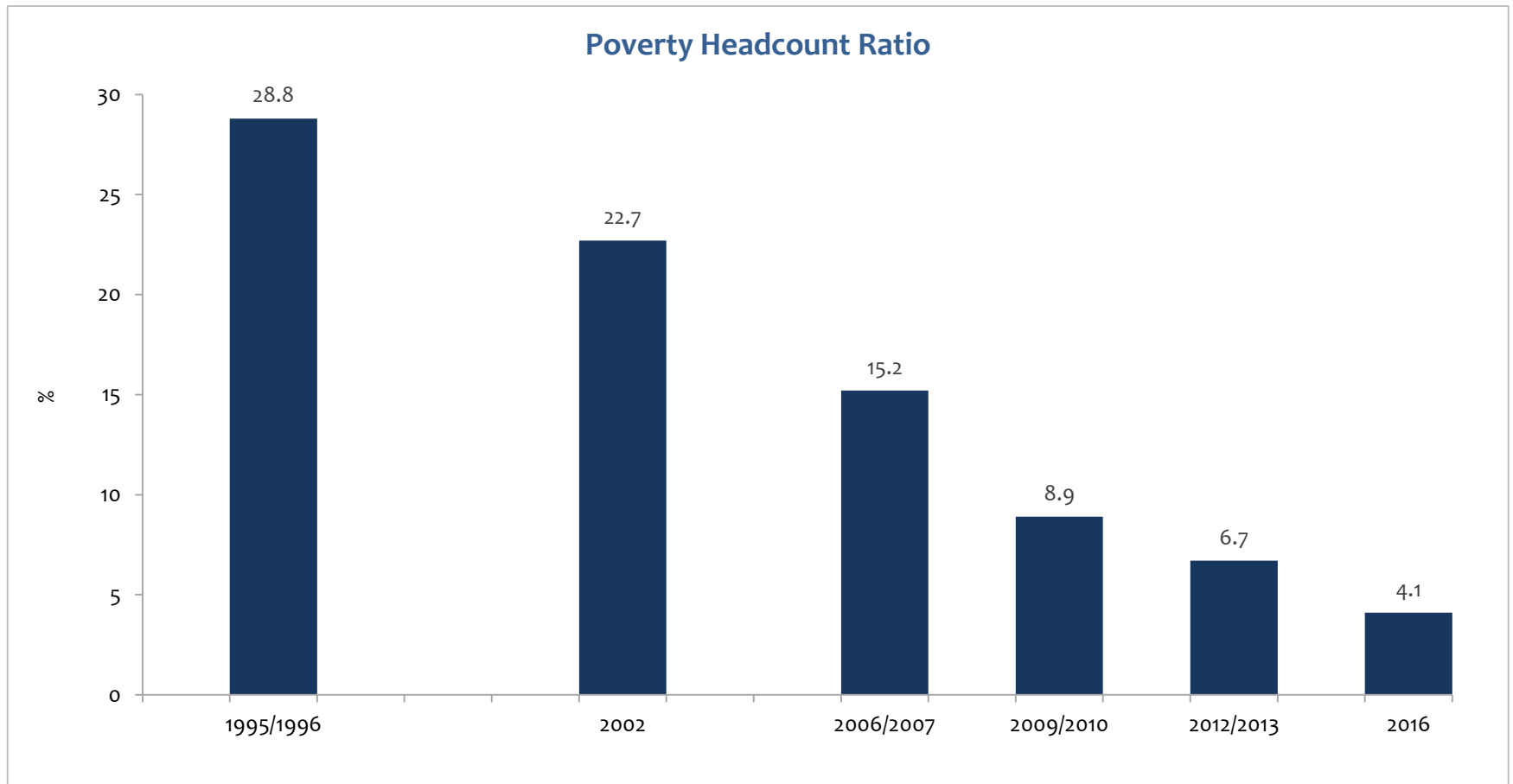
Unemployment



Source: Department of Census and Statistics



Poverty

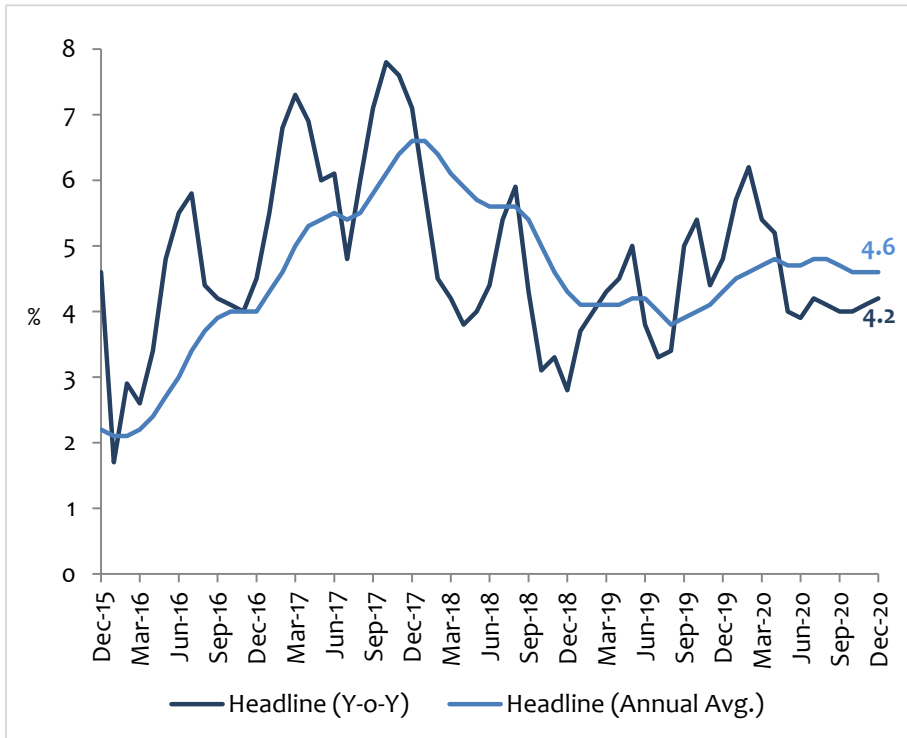


Source: Department of Census and Statistics

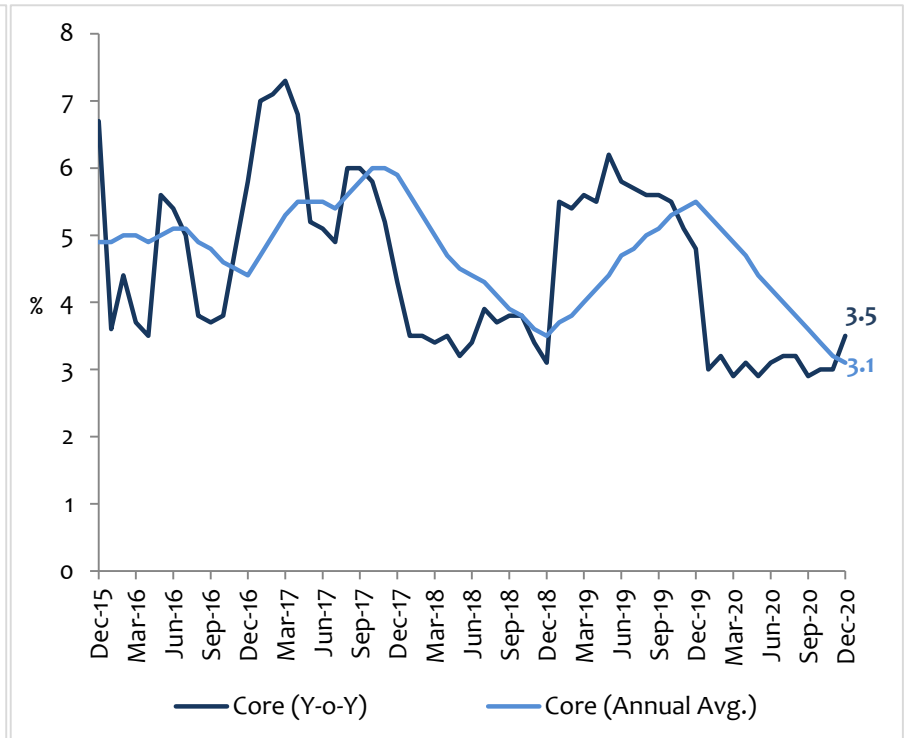


CCPI based Inflation*

CCPI based Headline Inflation



CCPI based Core Inflation**



Source: Department of Census and Statistics

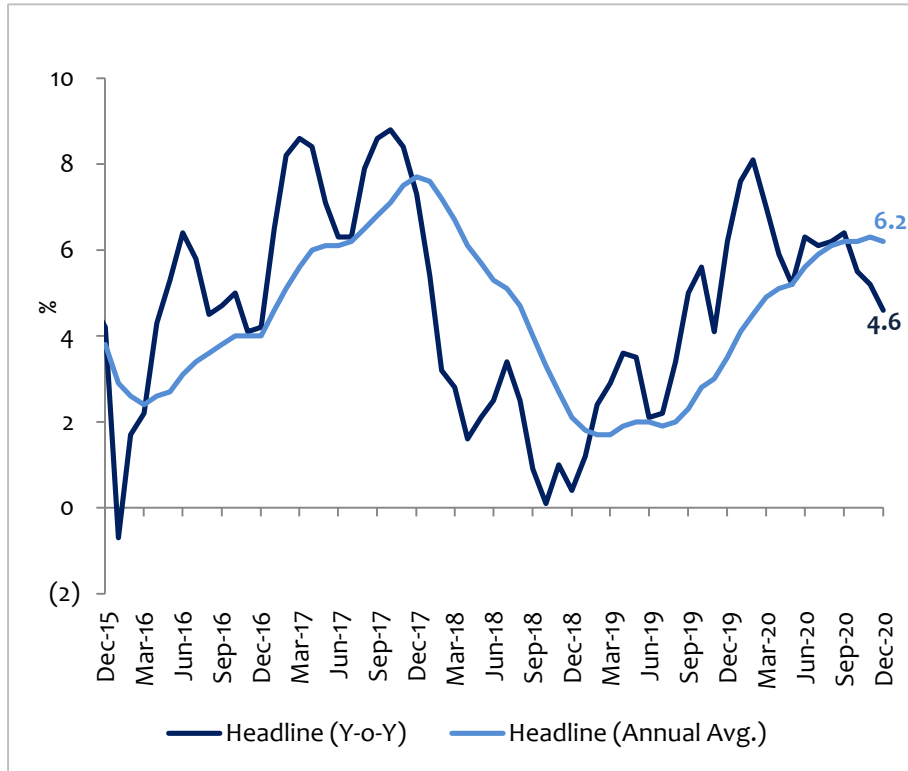


*Based on the Colombo Consumer Price Index (CCPI, 2013=100)

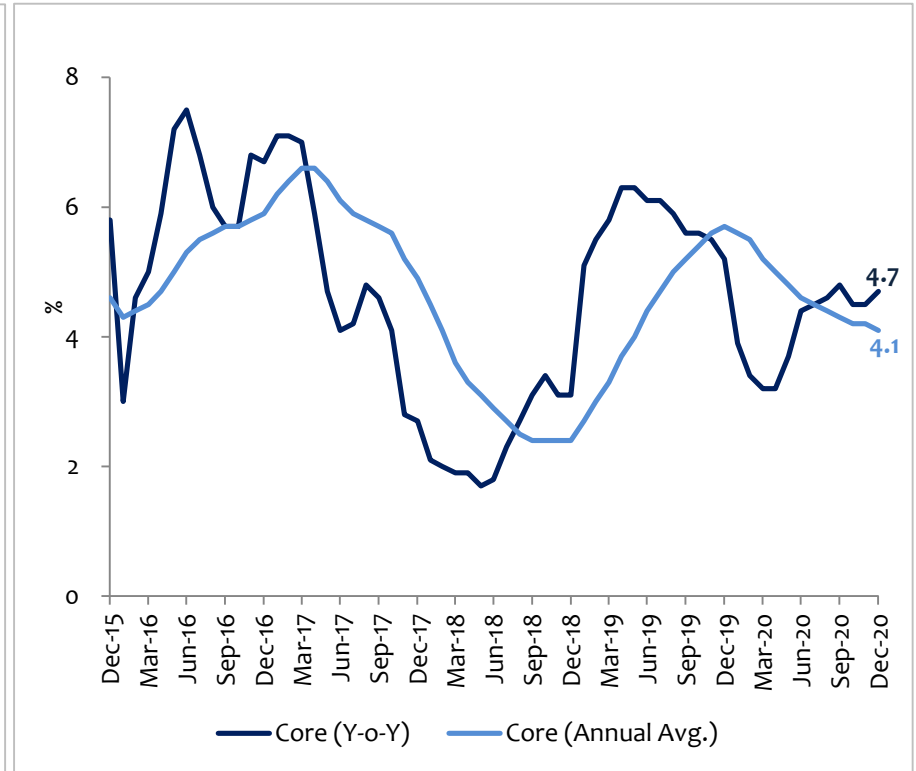
**Core Inflation is calculated by excluding volatile food, energy and transport categories from the CCPI

NCPI based Inflation*

NCPI based Headline Inflation



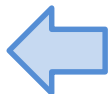
NCPI based Core Inflation**



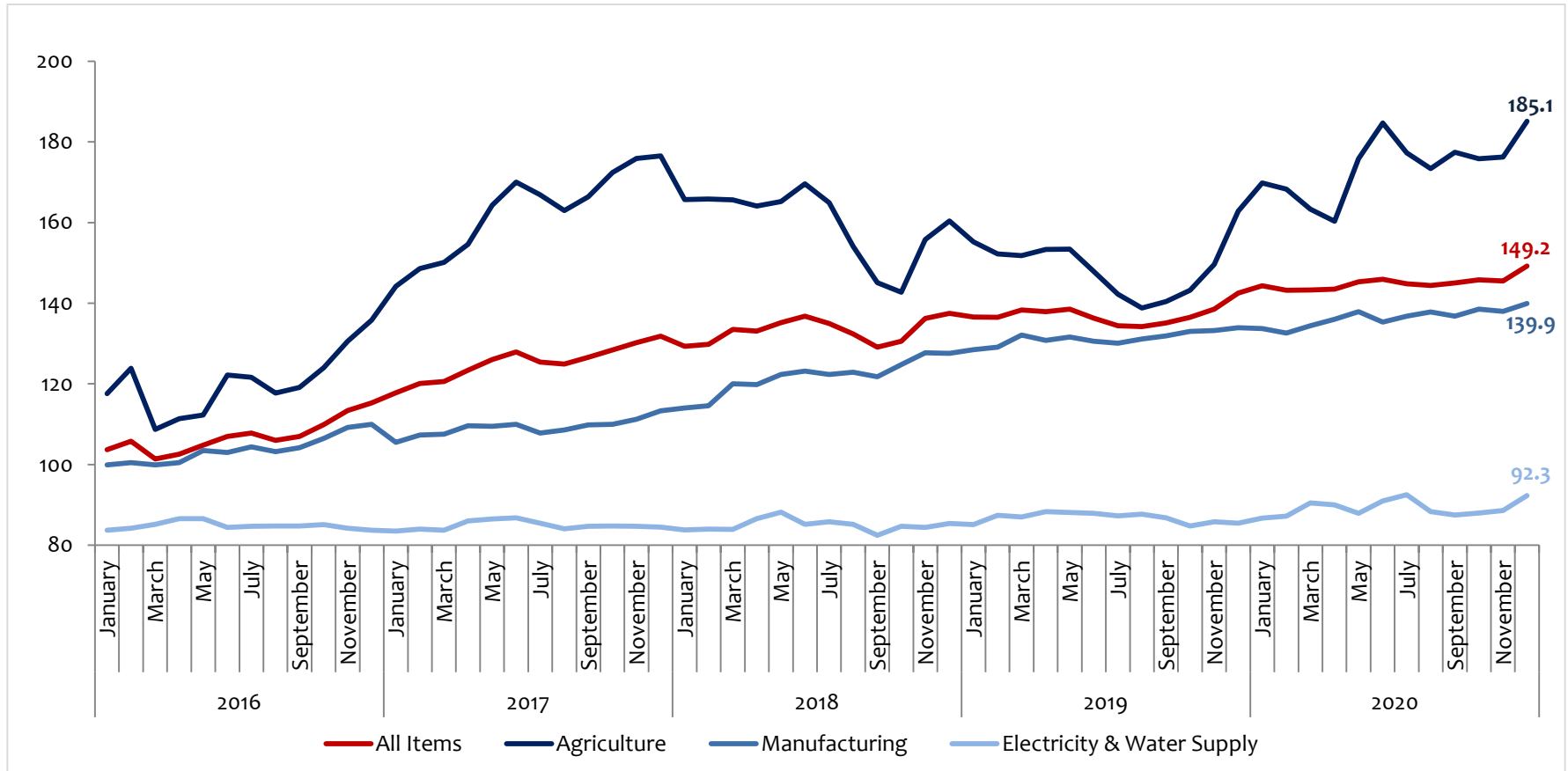
Source: Department of Census and Statistics

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

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



Producer's Price Index (PPI)*



Source: Department of Census and Statistics
 *Based on the Producer's Price Index (PPI, 2013 Q4=100)

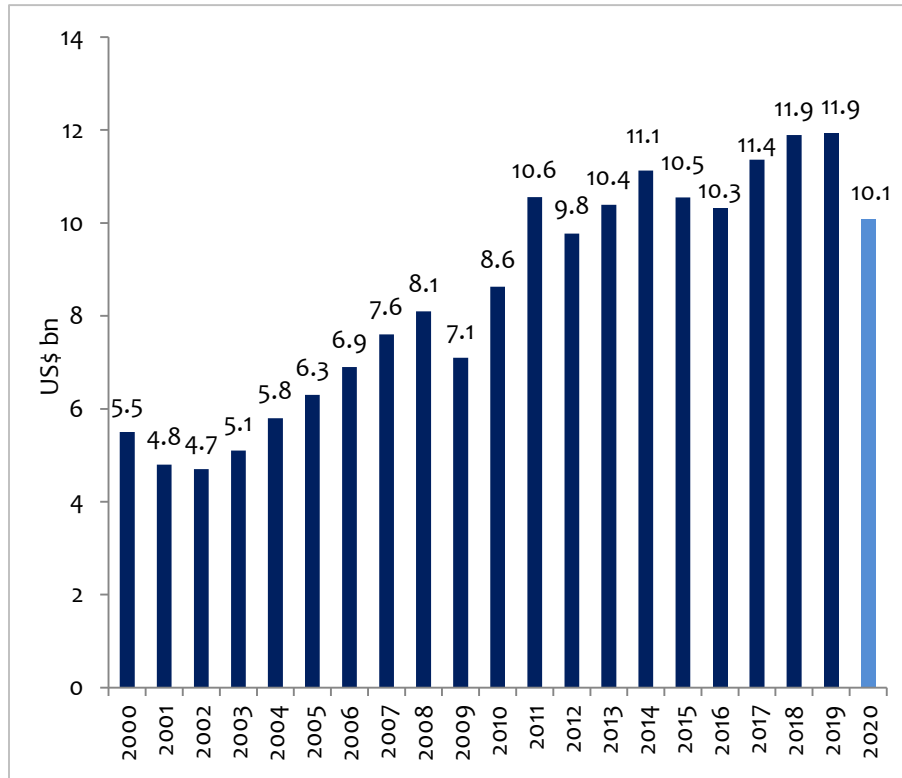


External Sector

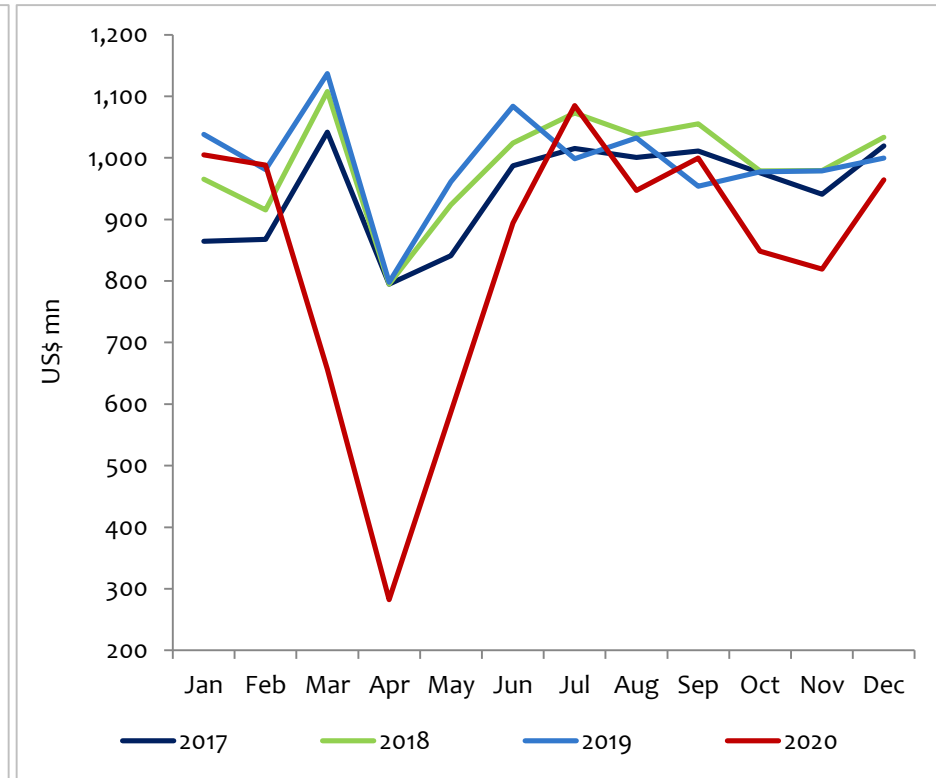


Earnings from Merchandise Exports

Merchandise Exports - Annual



Merchandise Exports - Monthly

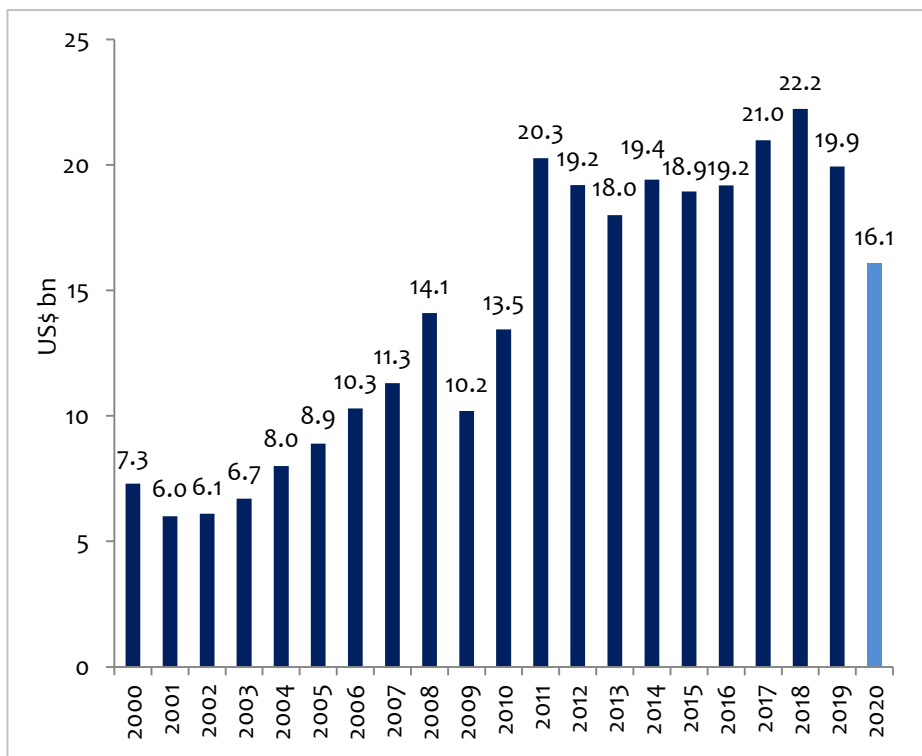


Sources: Central Bank of Sri Lanka and Sri Lanka Customs

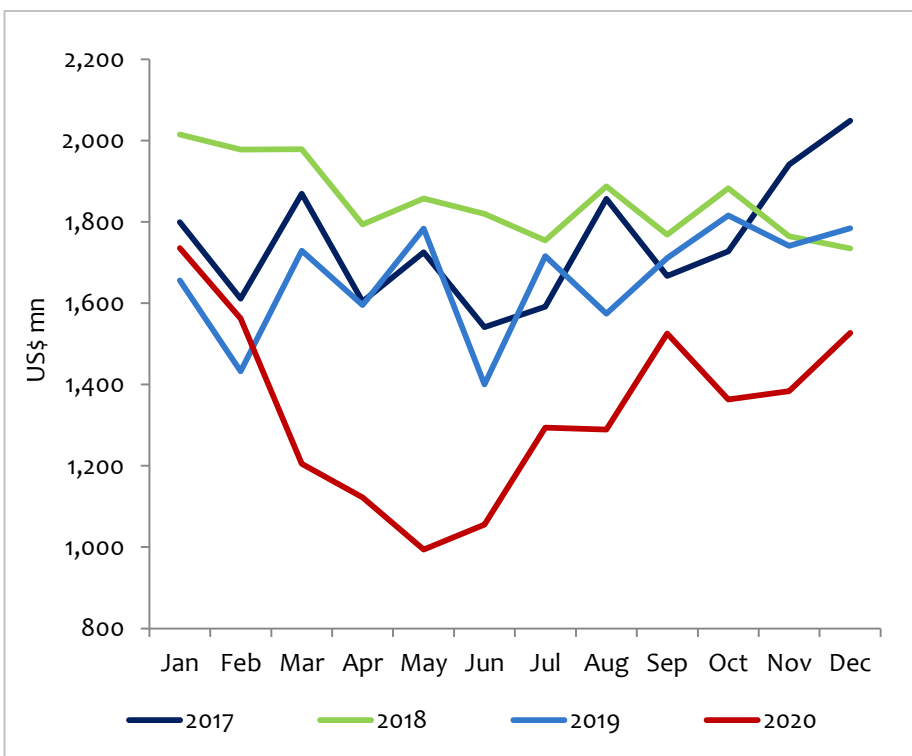


Expenditure on Merchandise Imports

Merchandise Imports - Annual



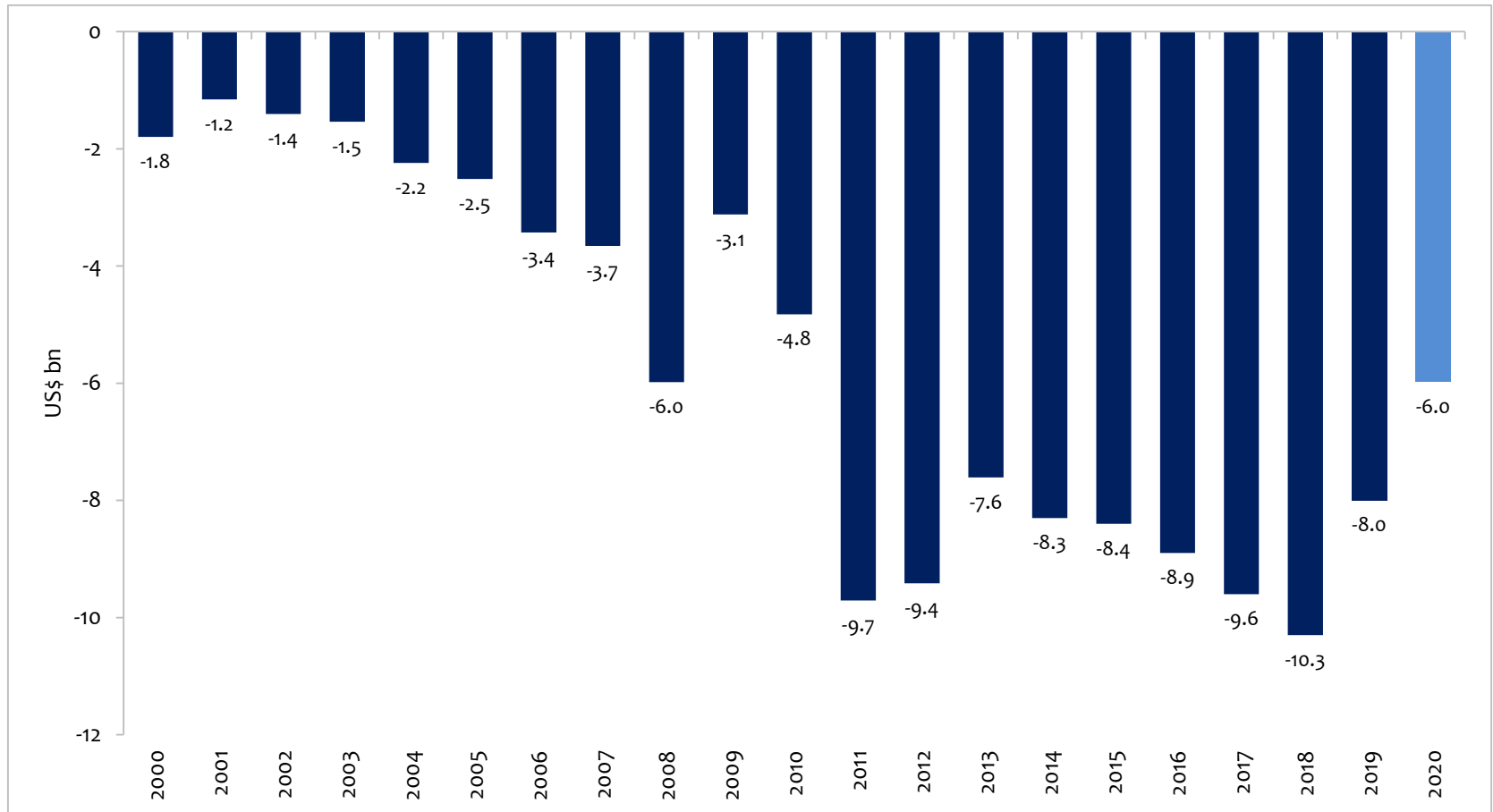
Merchandise Imports - Monthly



Sources: Central Bank of Sri Lanka and Sri Lanka Customs



Trade Balance

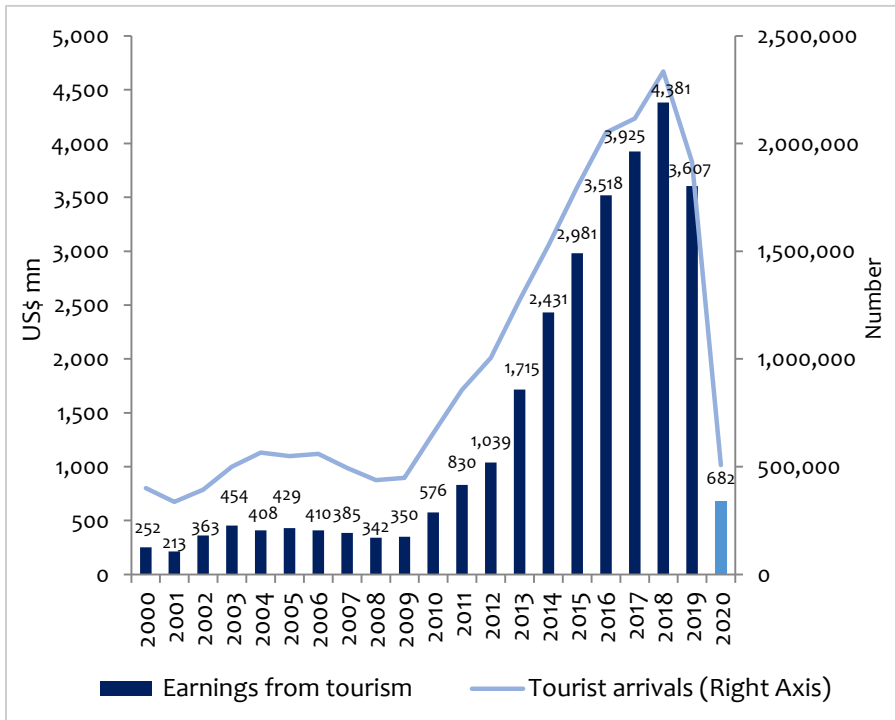


Source: Central Bank of Sri Lanka



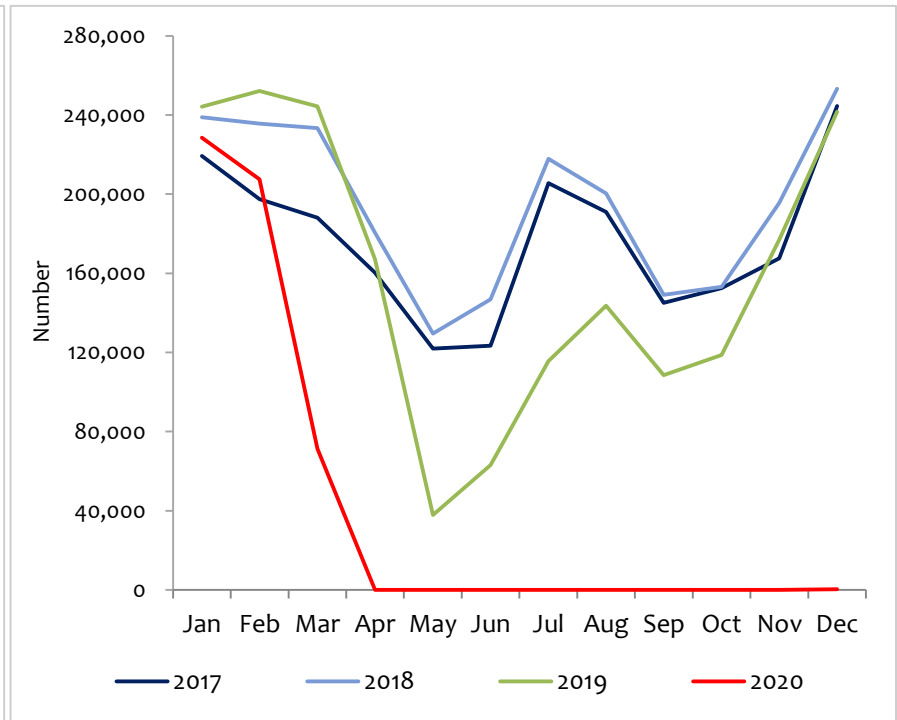
Tourism

Arrivals and Earnings

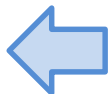


Sources: Central Bank of Sri Lanka and Sri Lanka Tourist Development Authority (SLTDA)

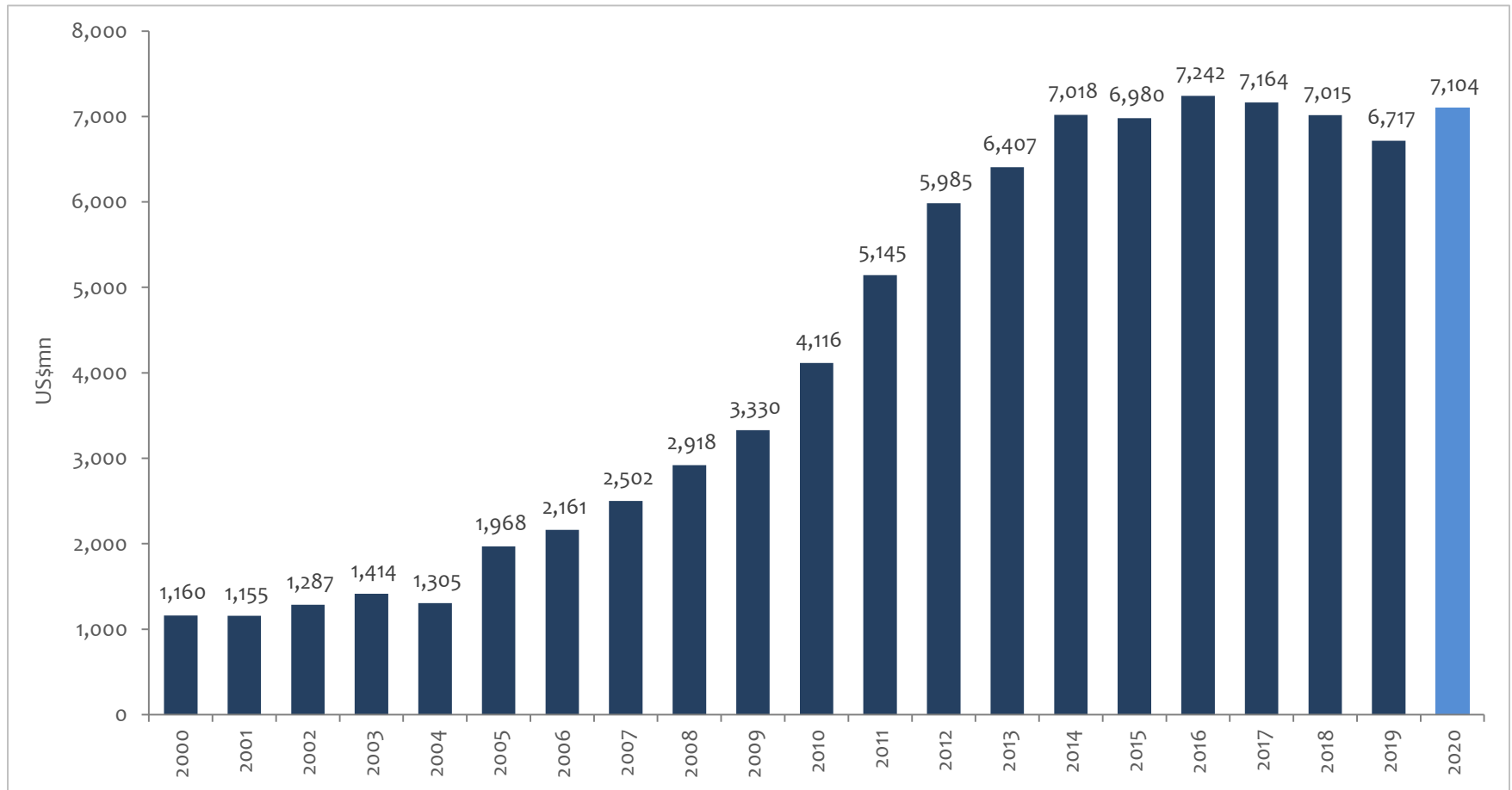
Monthly Arrivals



Source: SLTDA



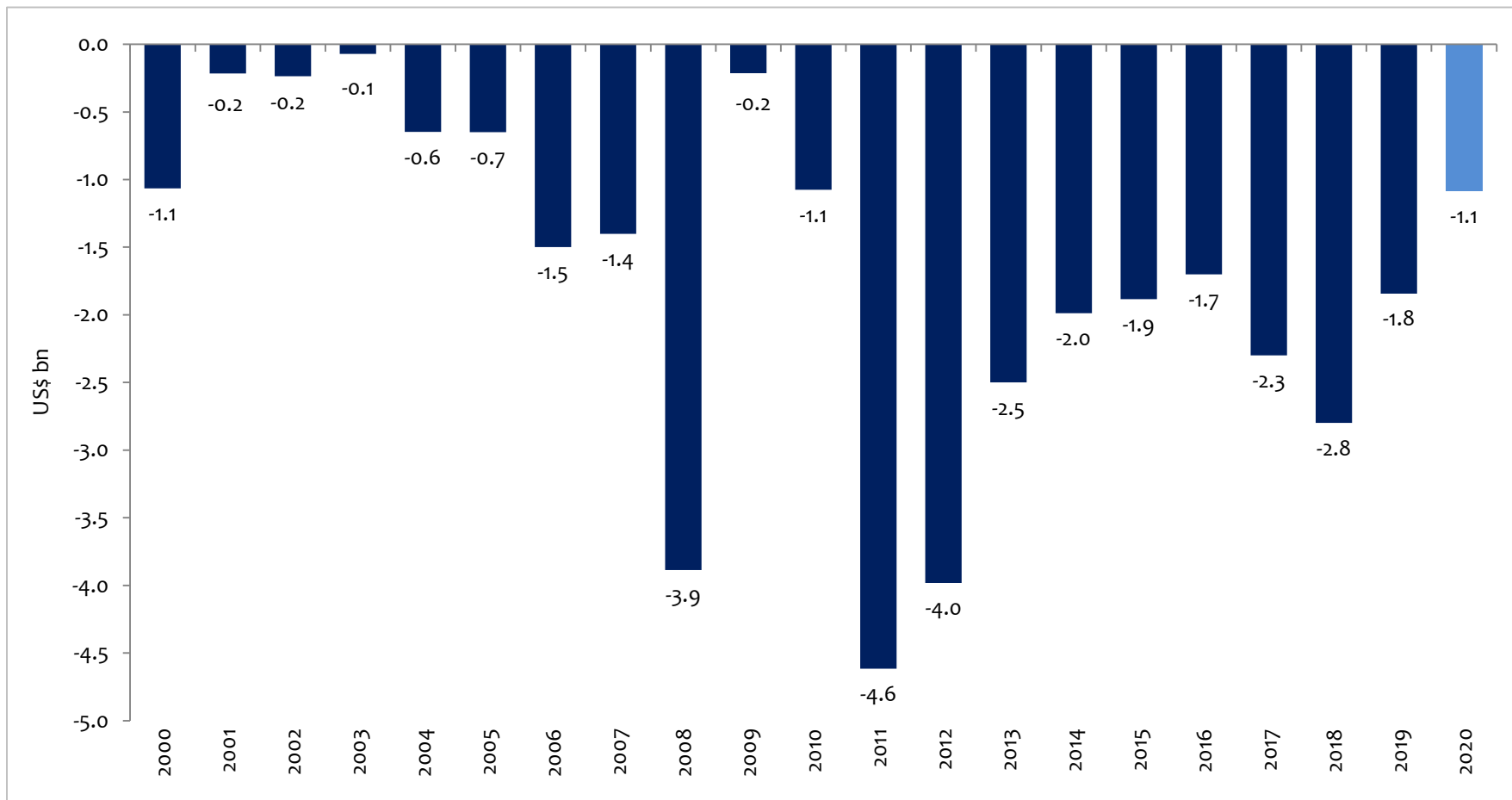
Workers' Remittances



Source: Central Bank of Sri Lanka



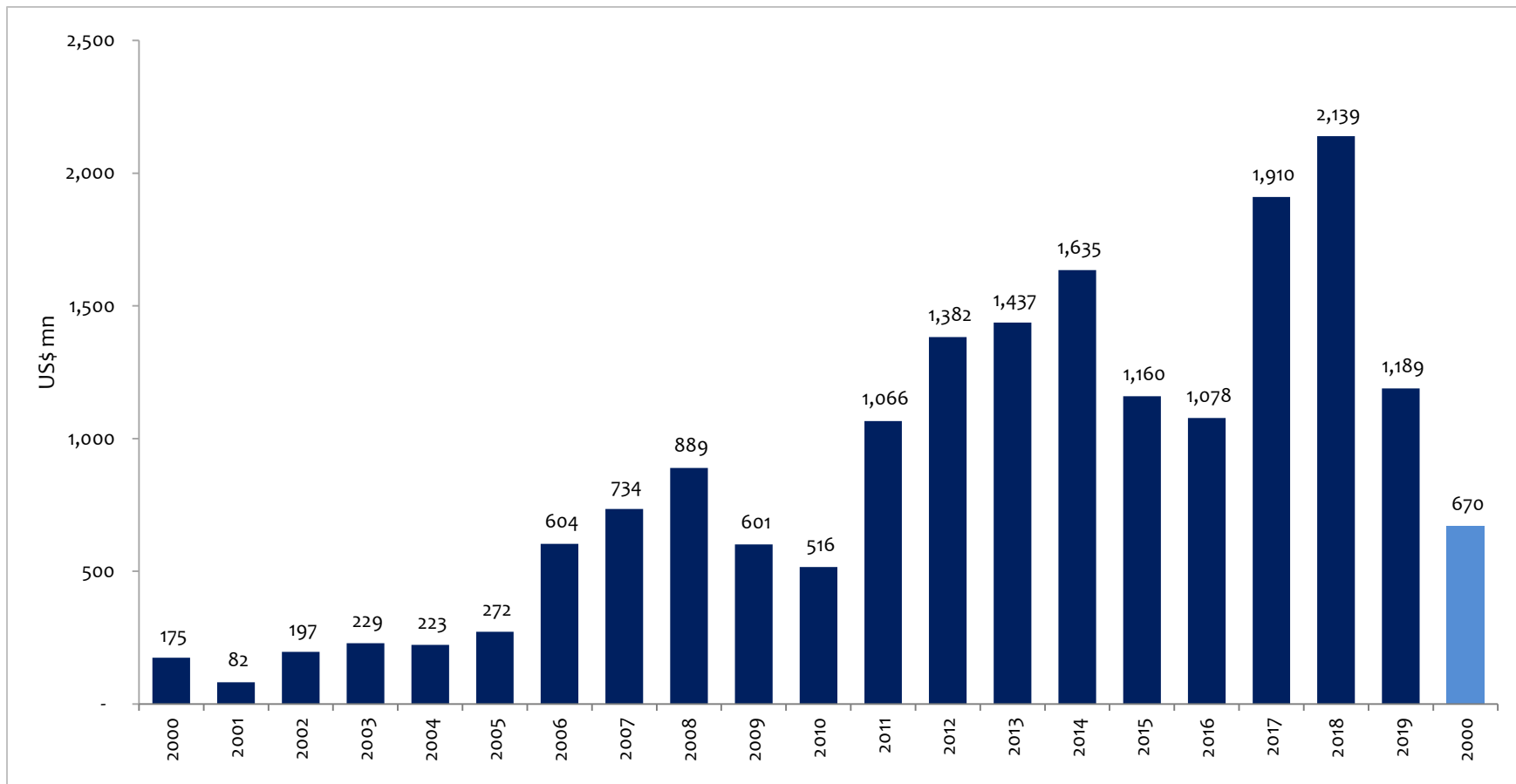
Current Account Balance



Source: Central Bank of Sri Lanka



Foreign Direct Investment Inflows

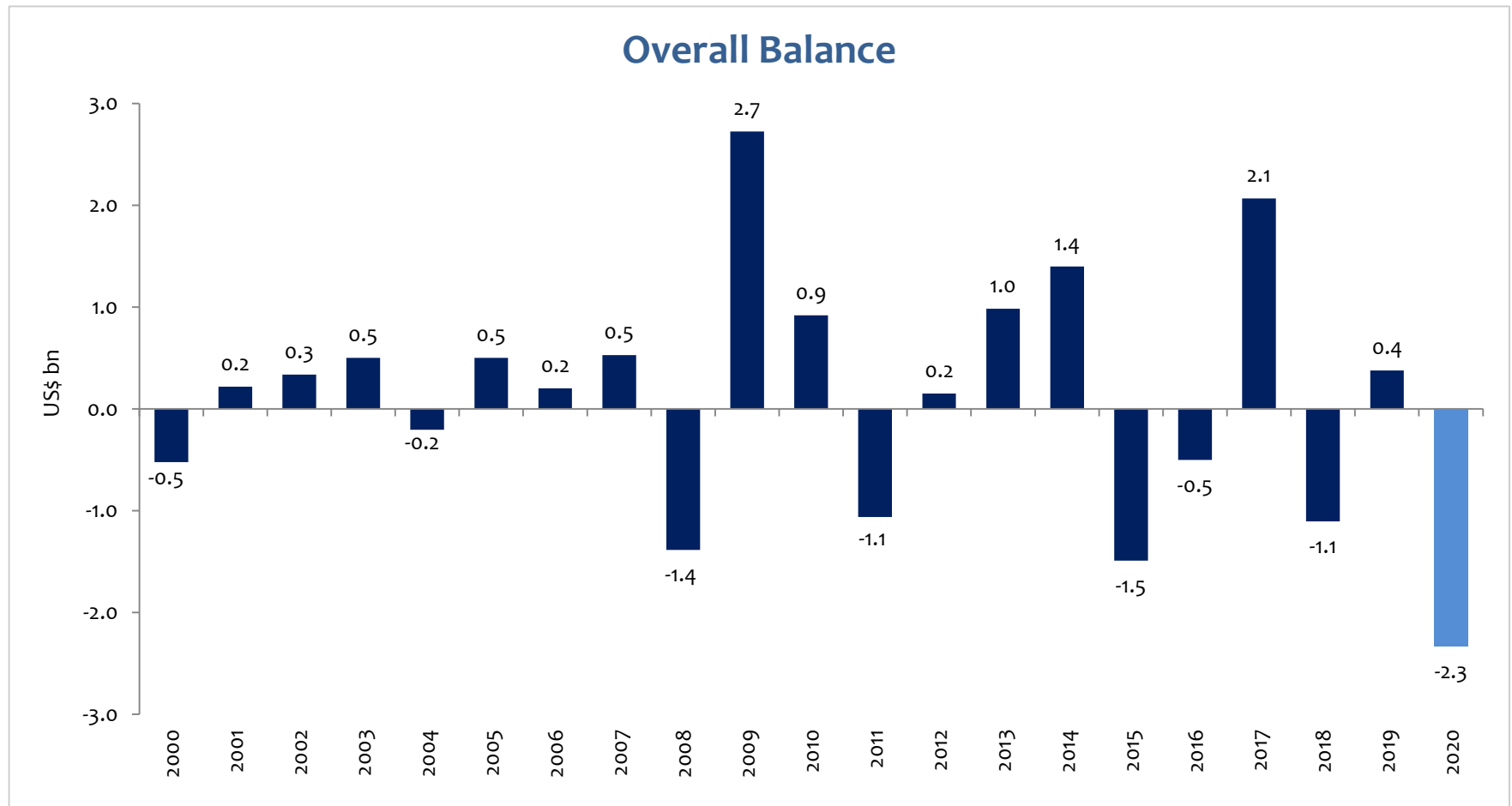


Sources: Central Bank of Sri Lanka,
Board of Investment and Colombo Stock Exchange

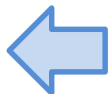


Balance of Payments

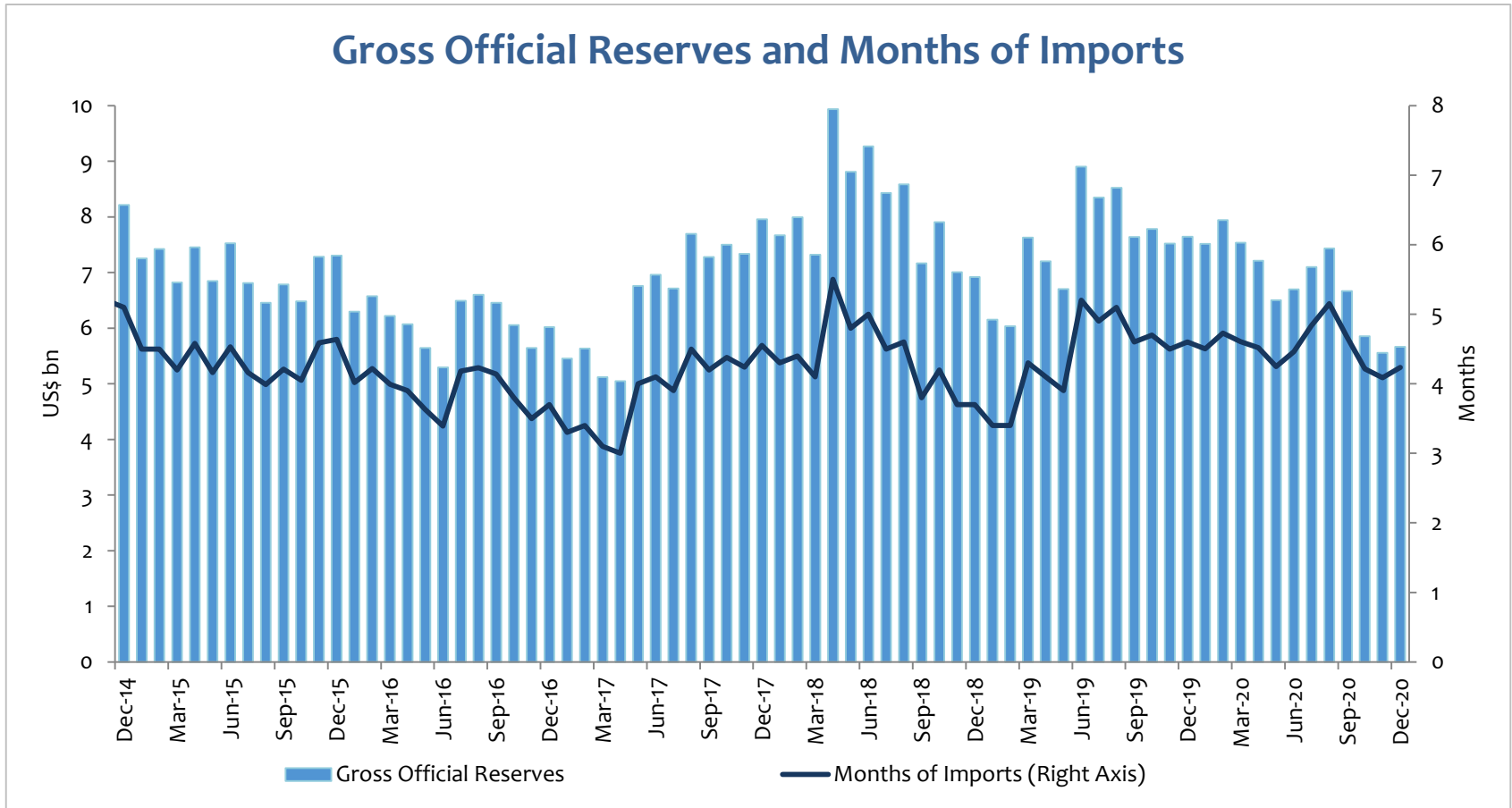
Overall Balance



Source: Central Bank of Sri Lanka



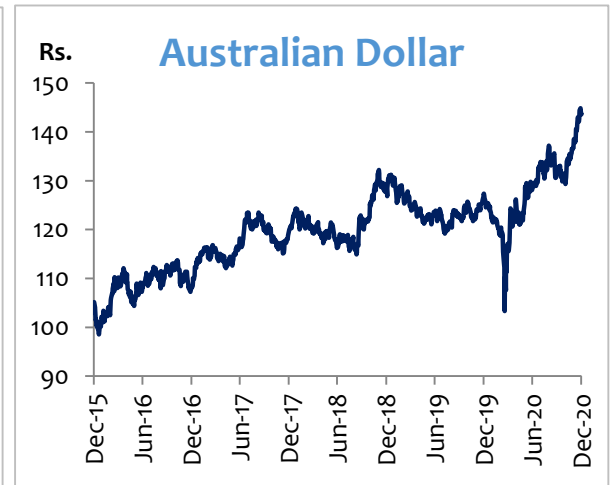
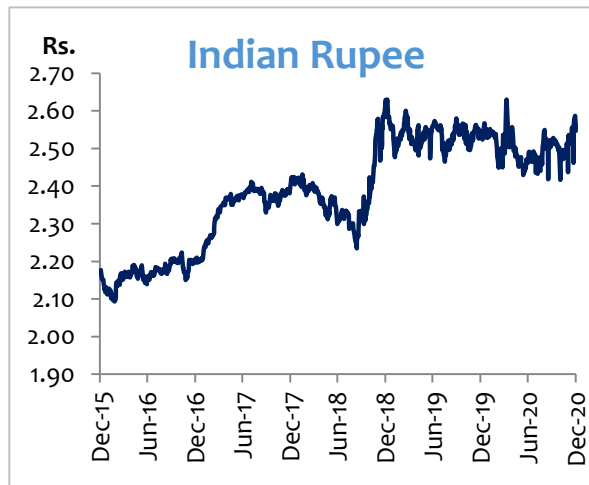
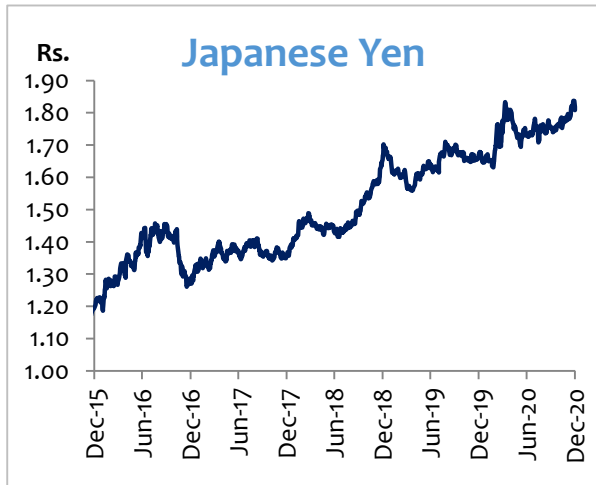
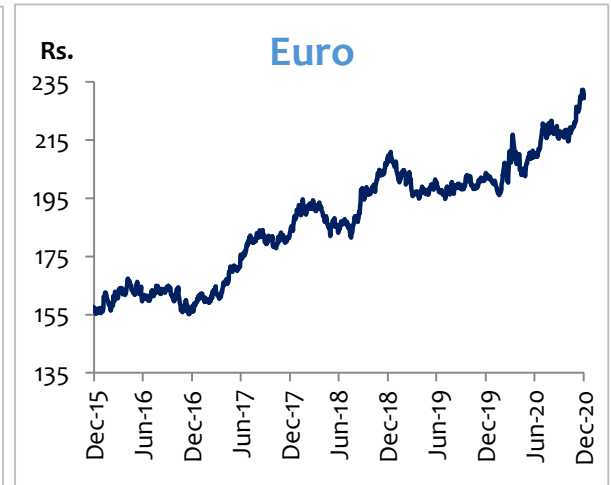
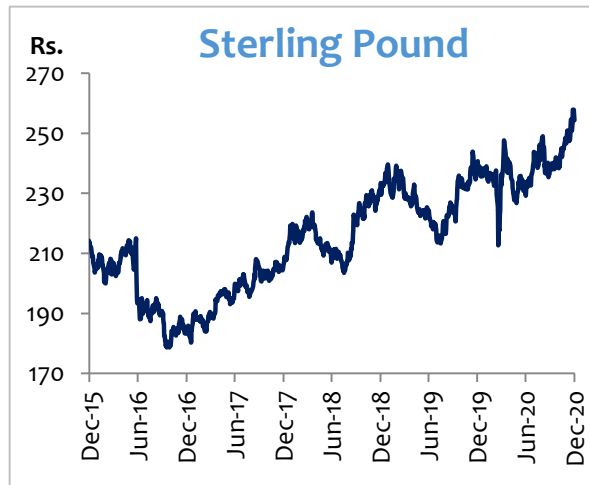
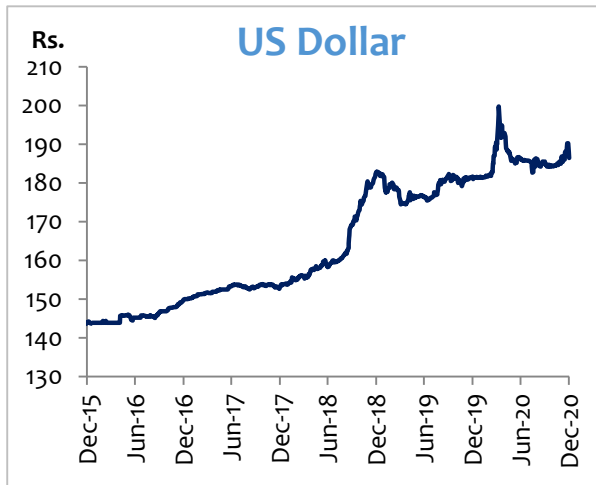
Gross Official Reserves



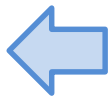
Source: Central Bank of Sri Lanka



Exchange Rate Movements



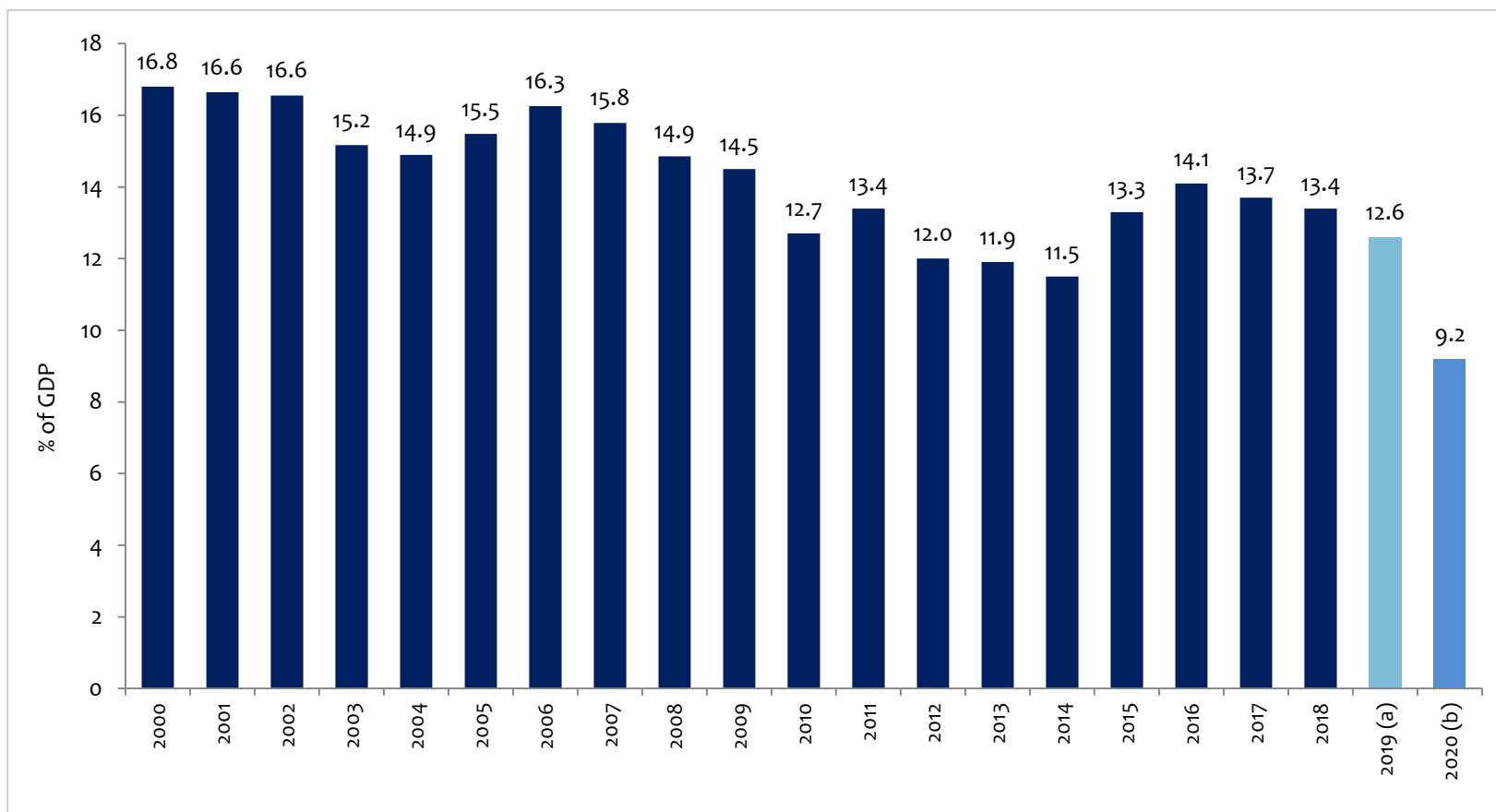
Source: Central Bank of Sri Lanka



Fiscal Sector



Government Revenue



Source: Ministry of Finance

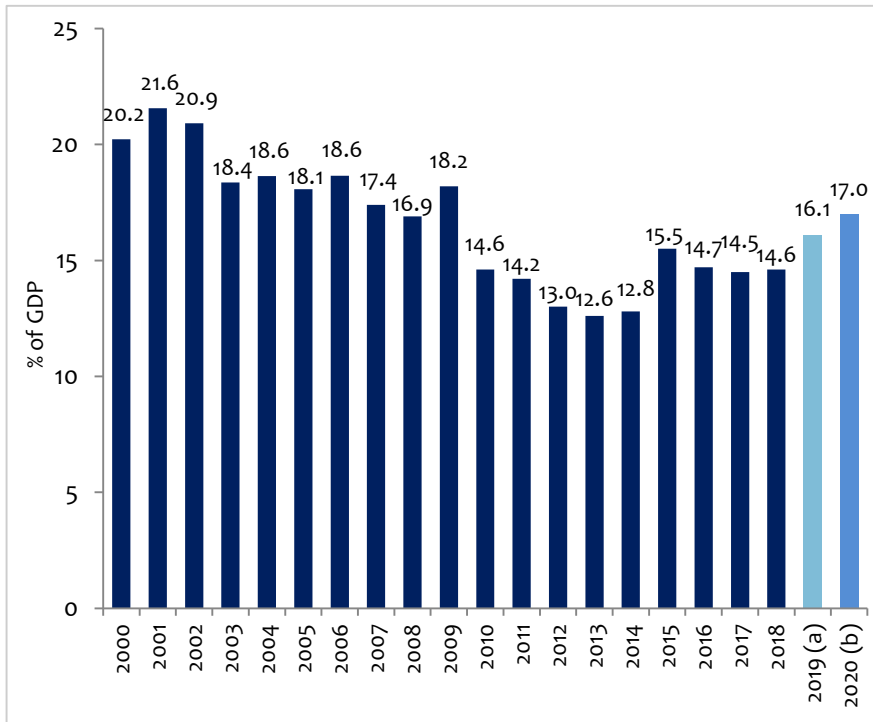
Note: Information from 2010 are based on rebased (2010 prices) estimates of GDP published by the Department of Census and Statistics
Data (2018-2020) are based on latest GDP estimates made available on 16 March 2021 by the Department of Census and Statistics

(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

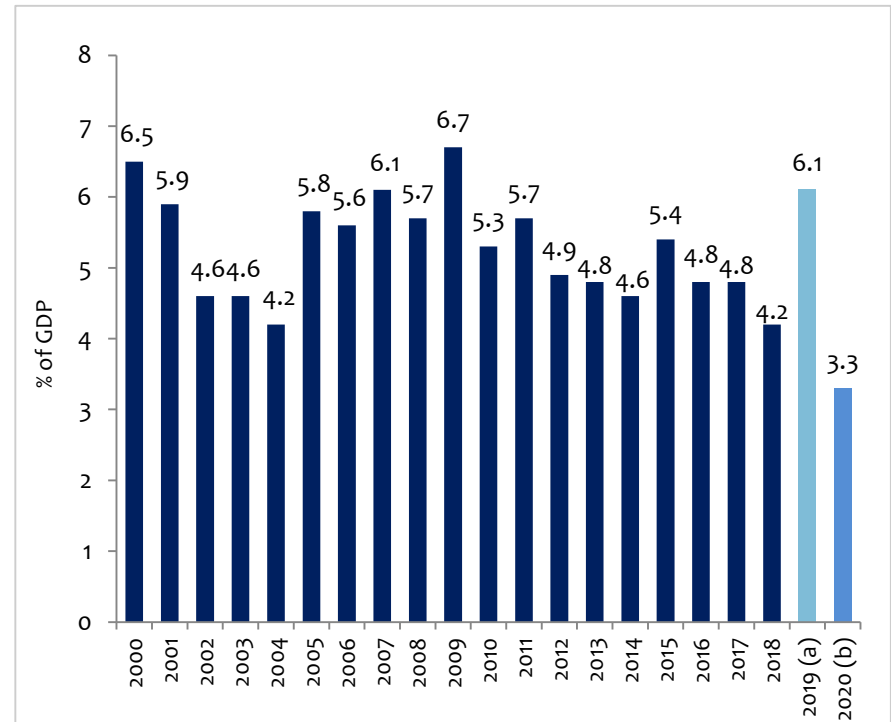


Government Expenditure

Recurrent Expenditure



Capital and Net Lending



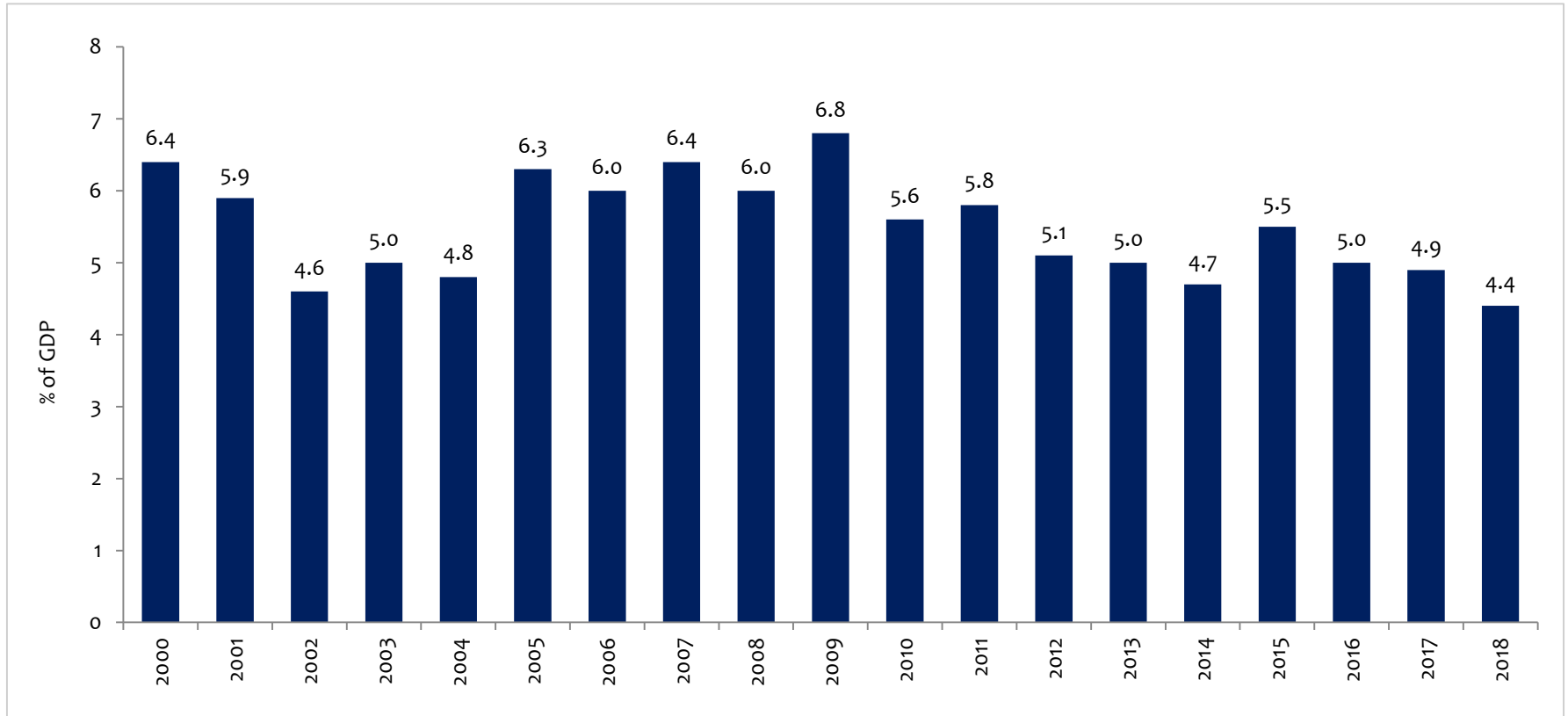
Source: Ministry of Finance

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



Public Investment

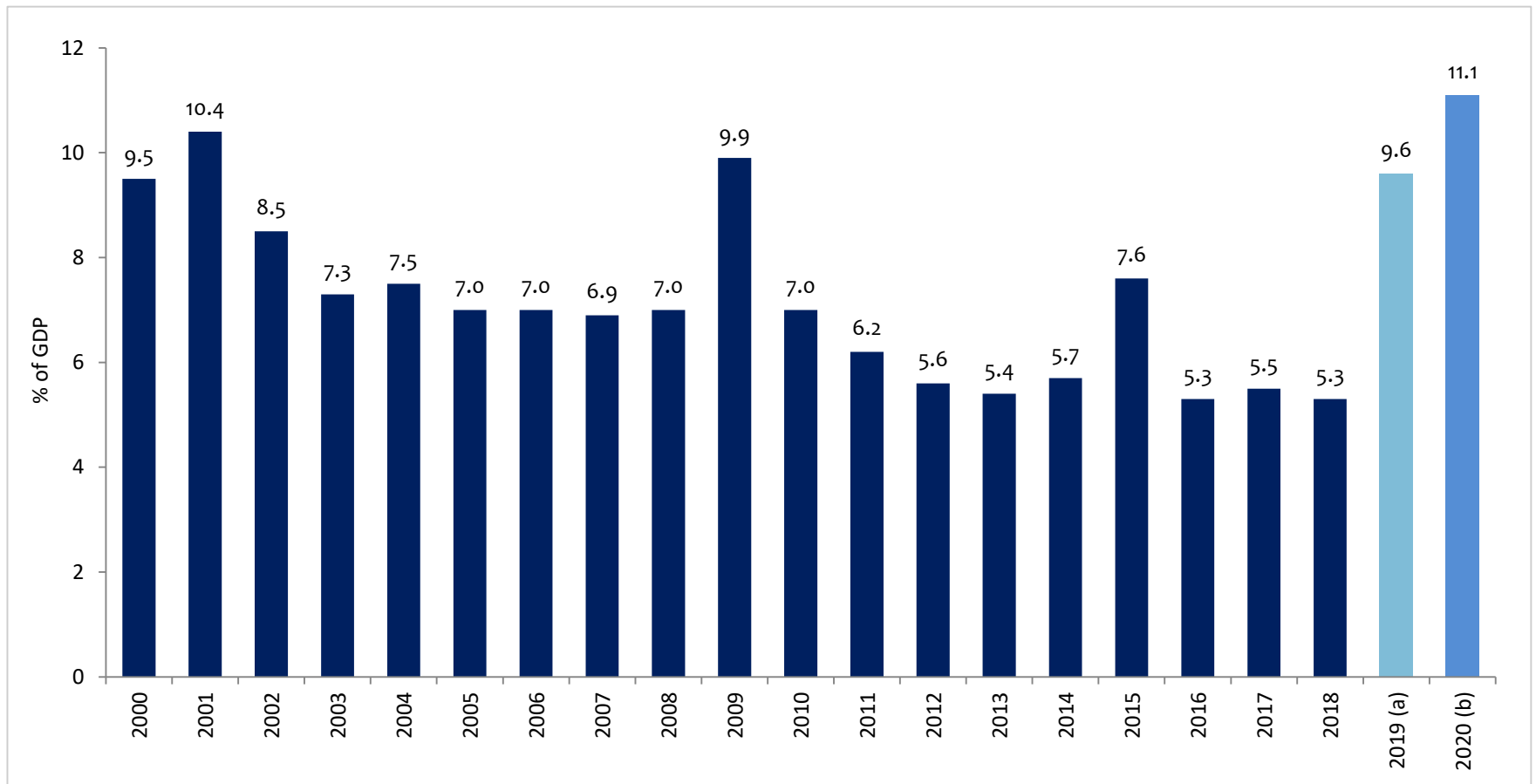


Source: Ministry of Finance

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



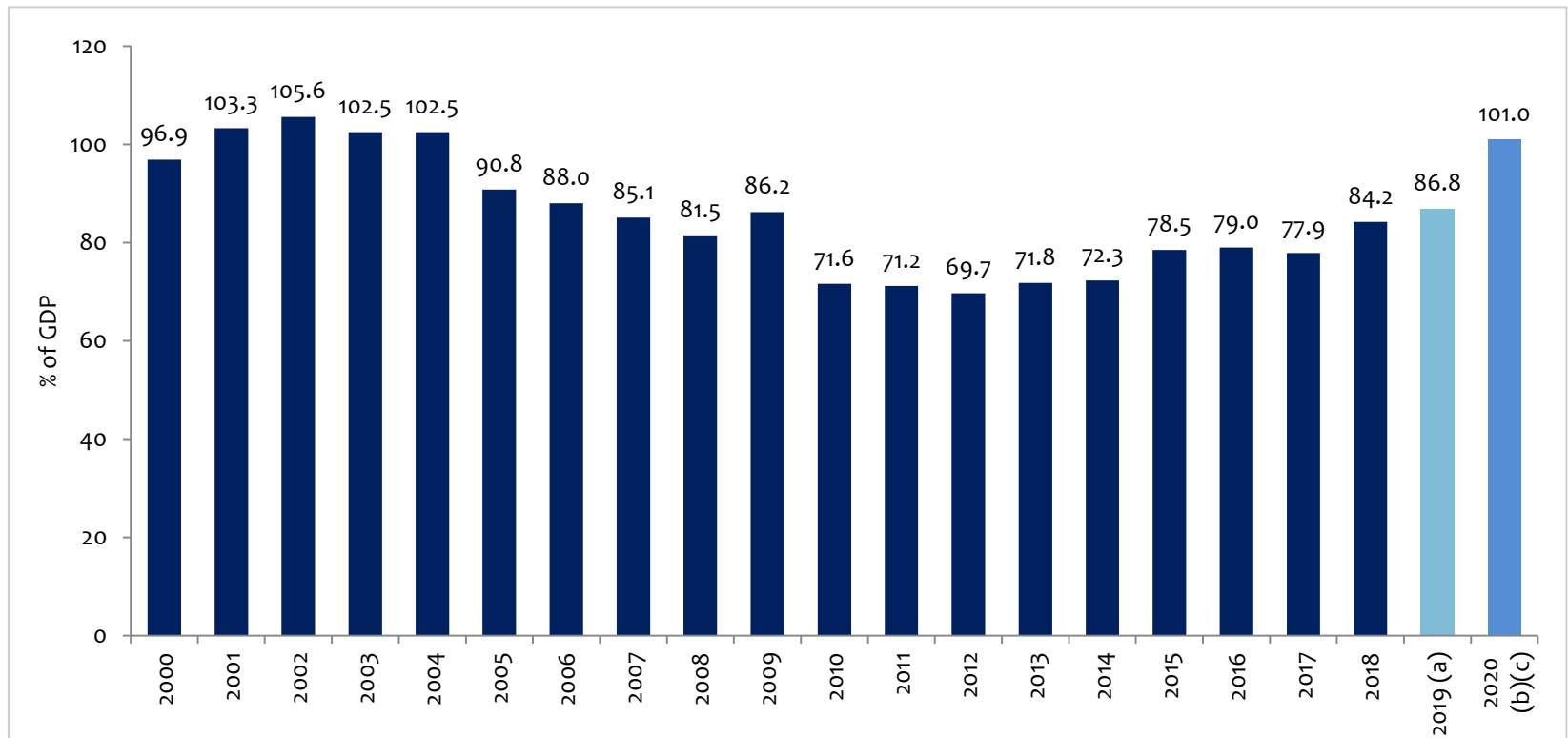
Source: Ministry of Finance

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 Government Debt



Source: Ministry of Finance
Central Bank of Sri Lanka

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) 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

(b) Provisional

(c) The central government debt statistics at end 2019 could increase should the adjustment for payment arrears in government expenditure as per the Ministry of Finance be incorporated into the net financing of the budget deficit in 2019. However, such an adjustment would have no impact on the outstanding central government debt at end 2020

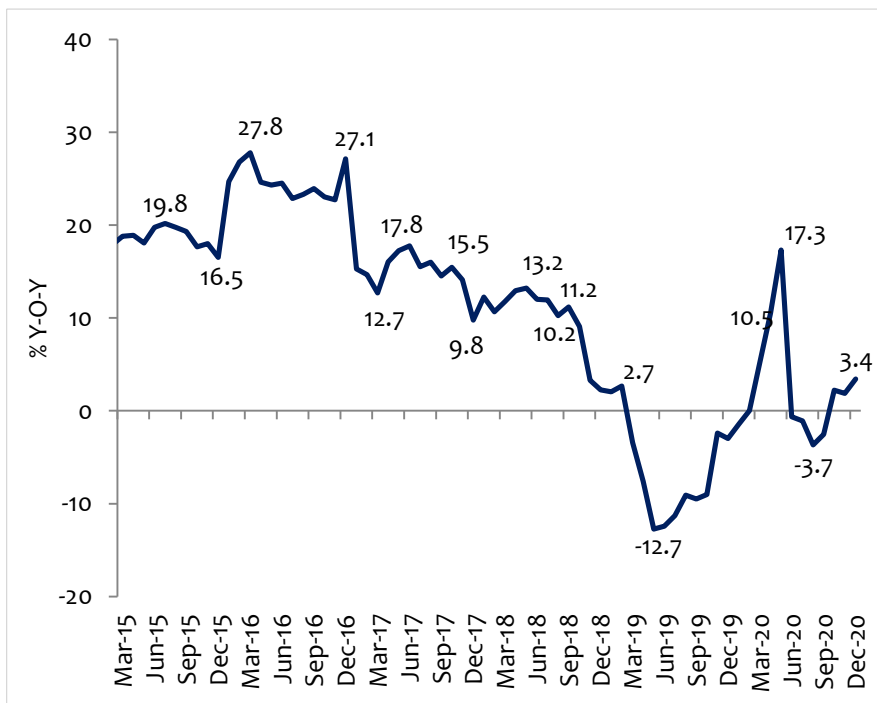


Monetary Sector

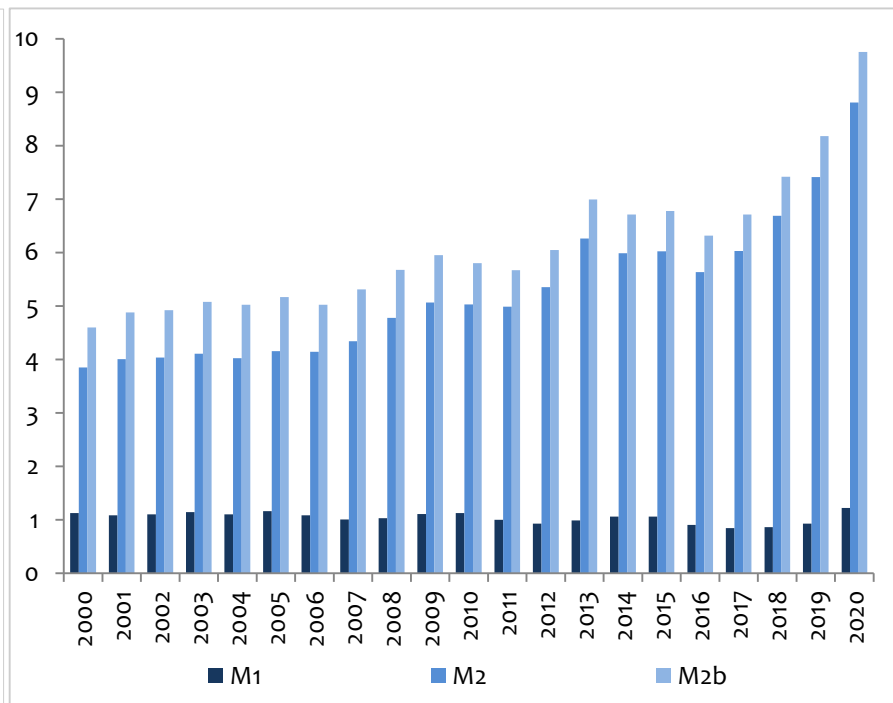


Reserve Money Growth and Money Multiplier

Reserve Money Growth (Y-O-Y)



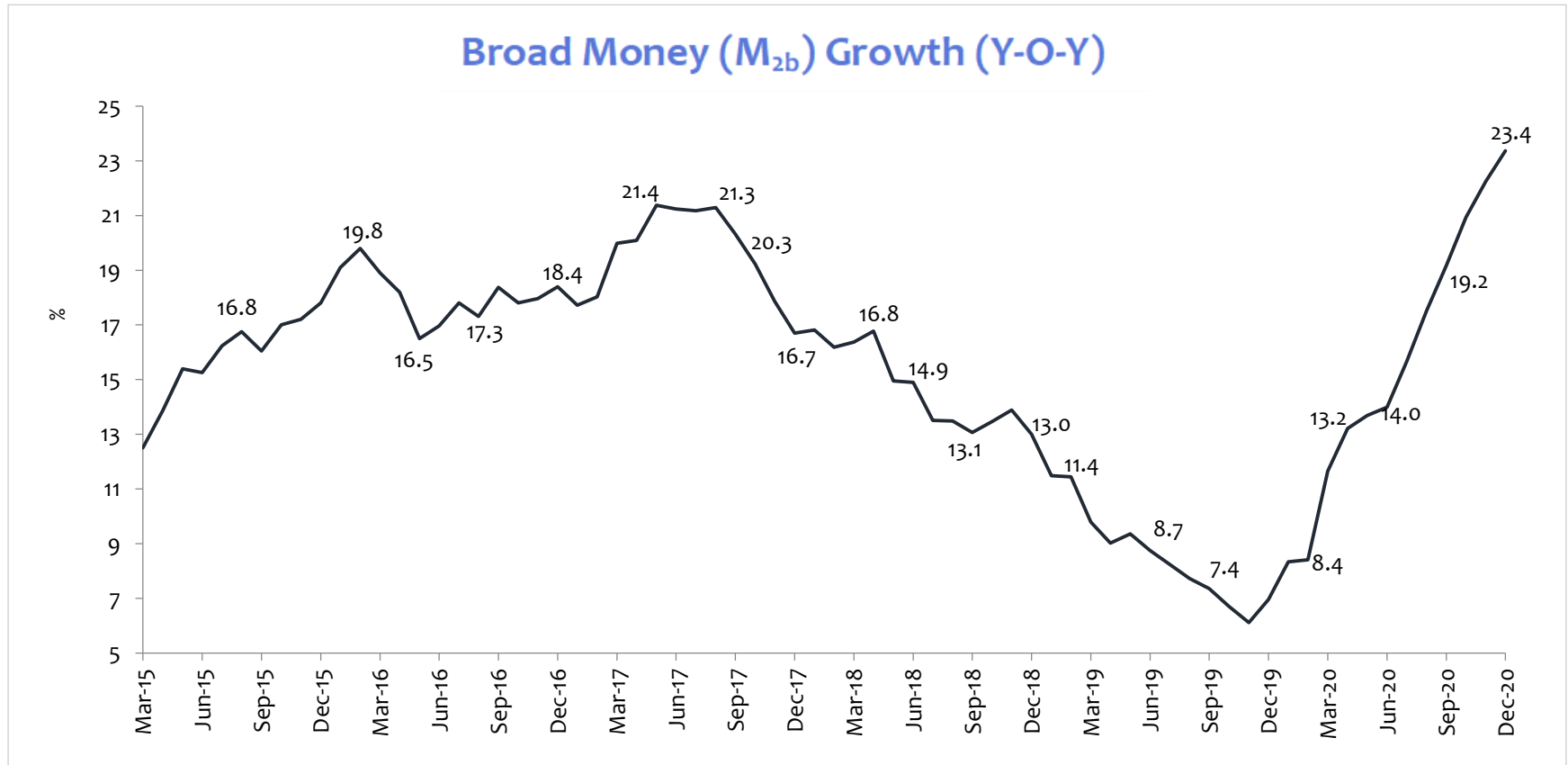
Money Multiplier



Source: Central Bank of Sri Lanka



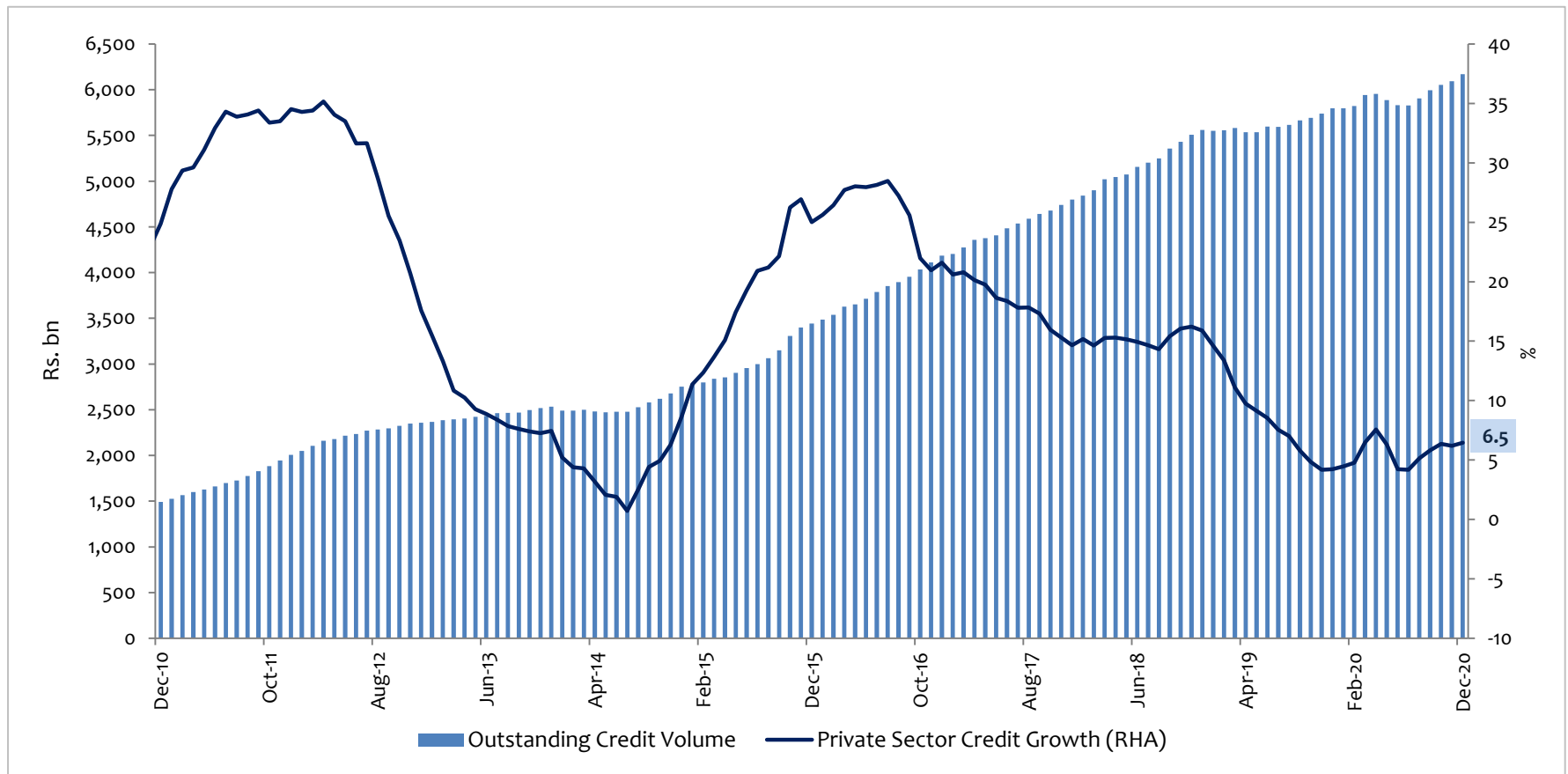
Broad Money Growth



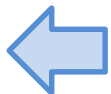
Source: Central Bank of Sri Lanka



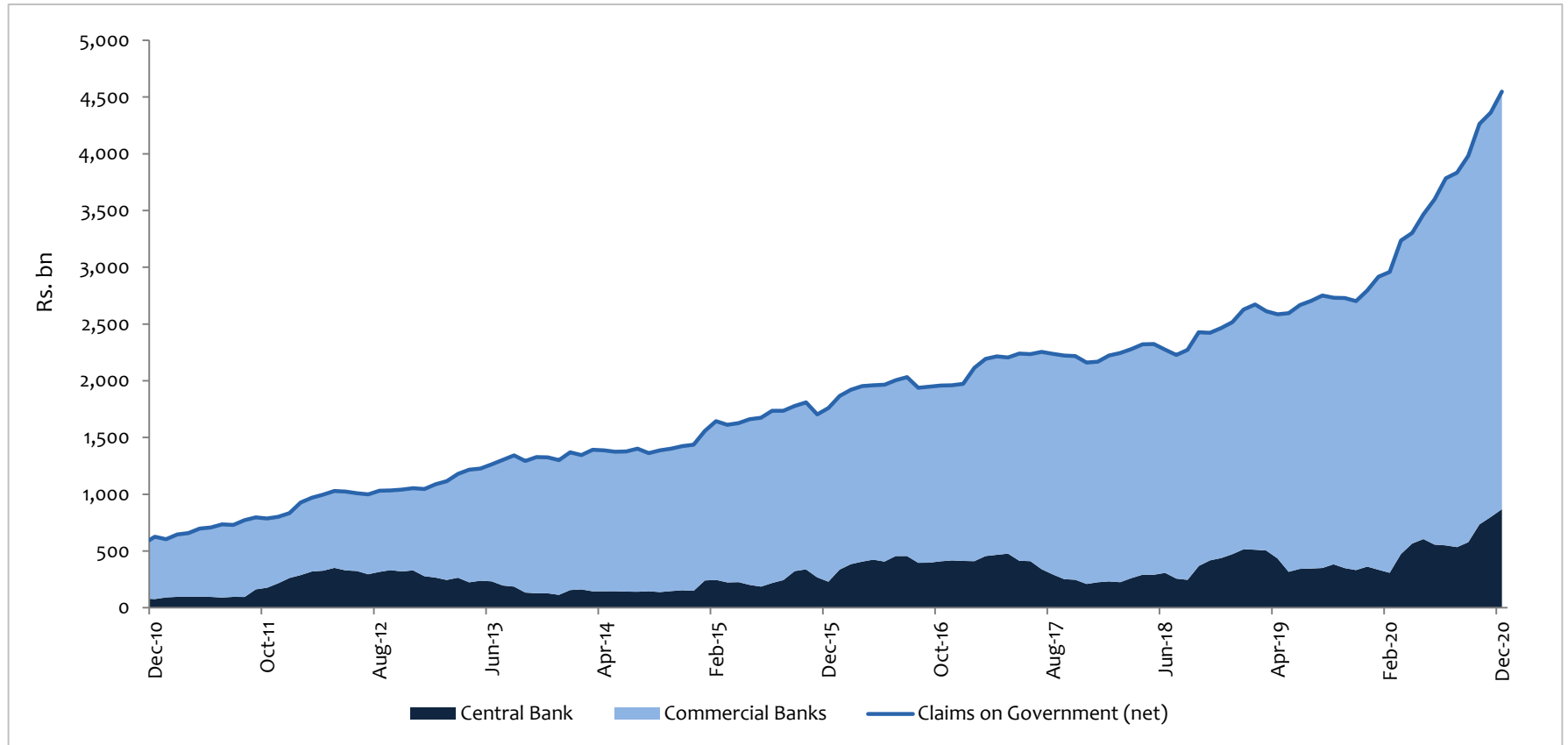
Credit to the Private Sector



Source: Central Bank of Sri Lanka



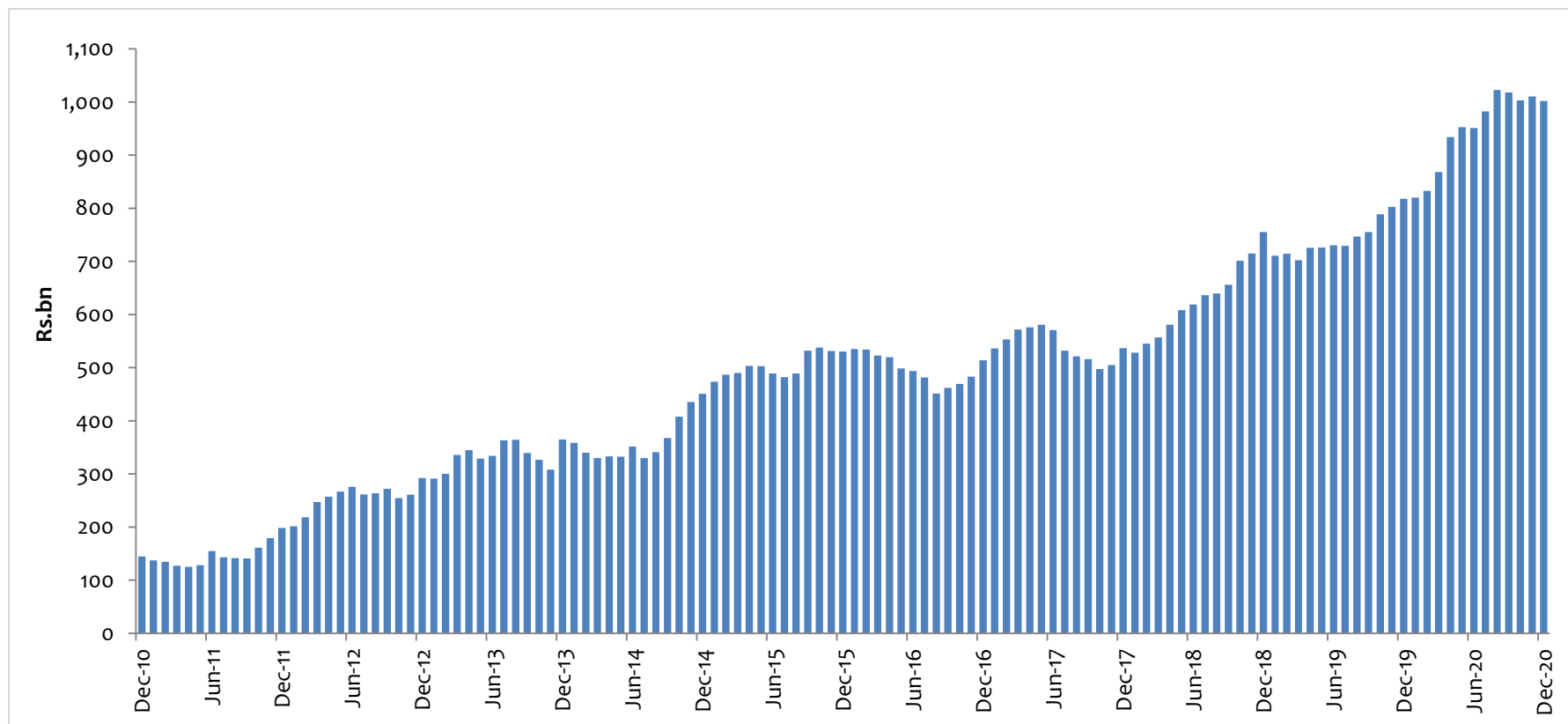
Net Credit to the Government



Source: Central Bank of Sri Lanka



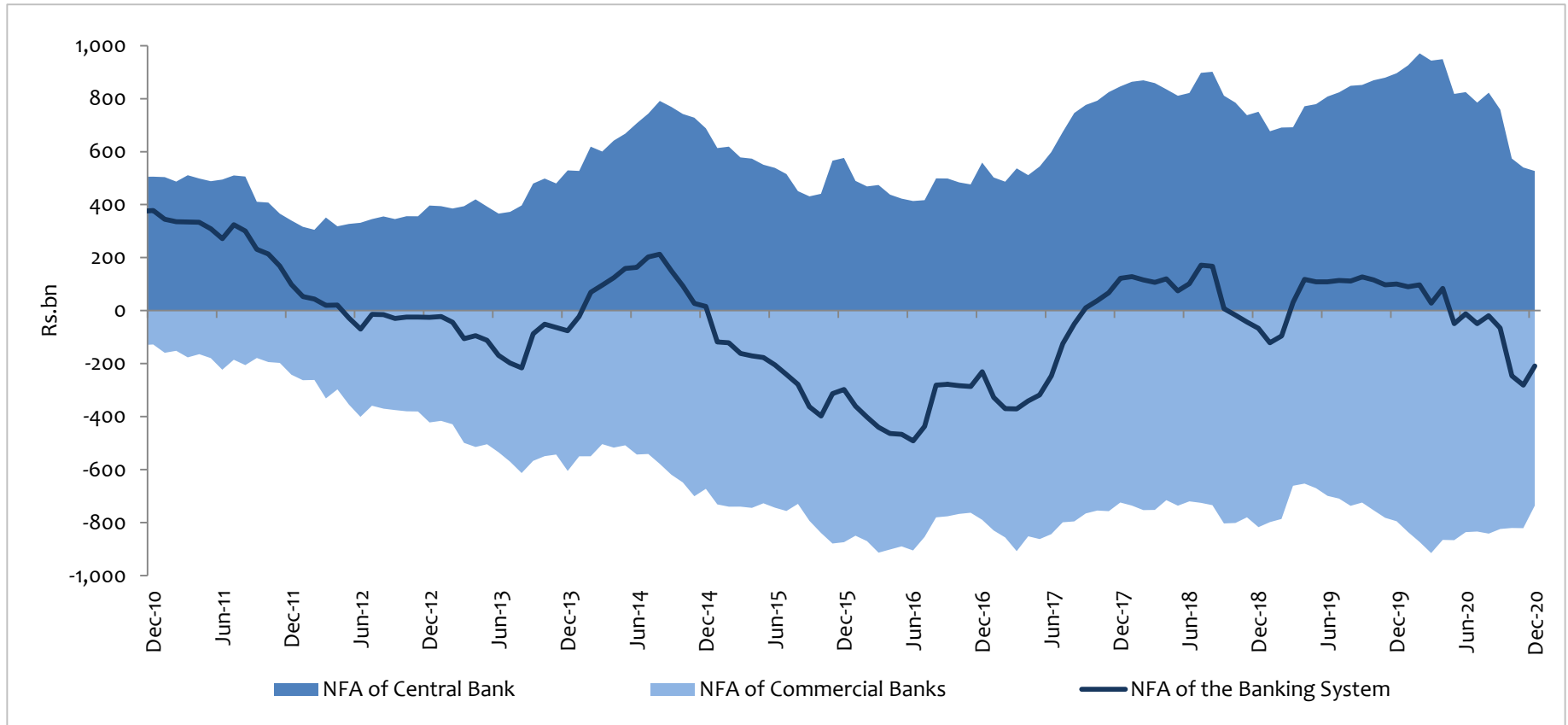
Credit to Public Corporations



Source: Central Bank of Sri Lanka



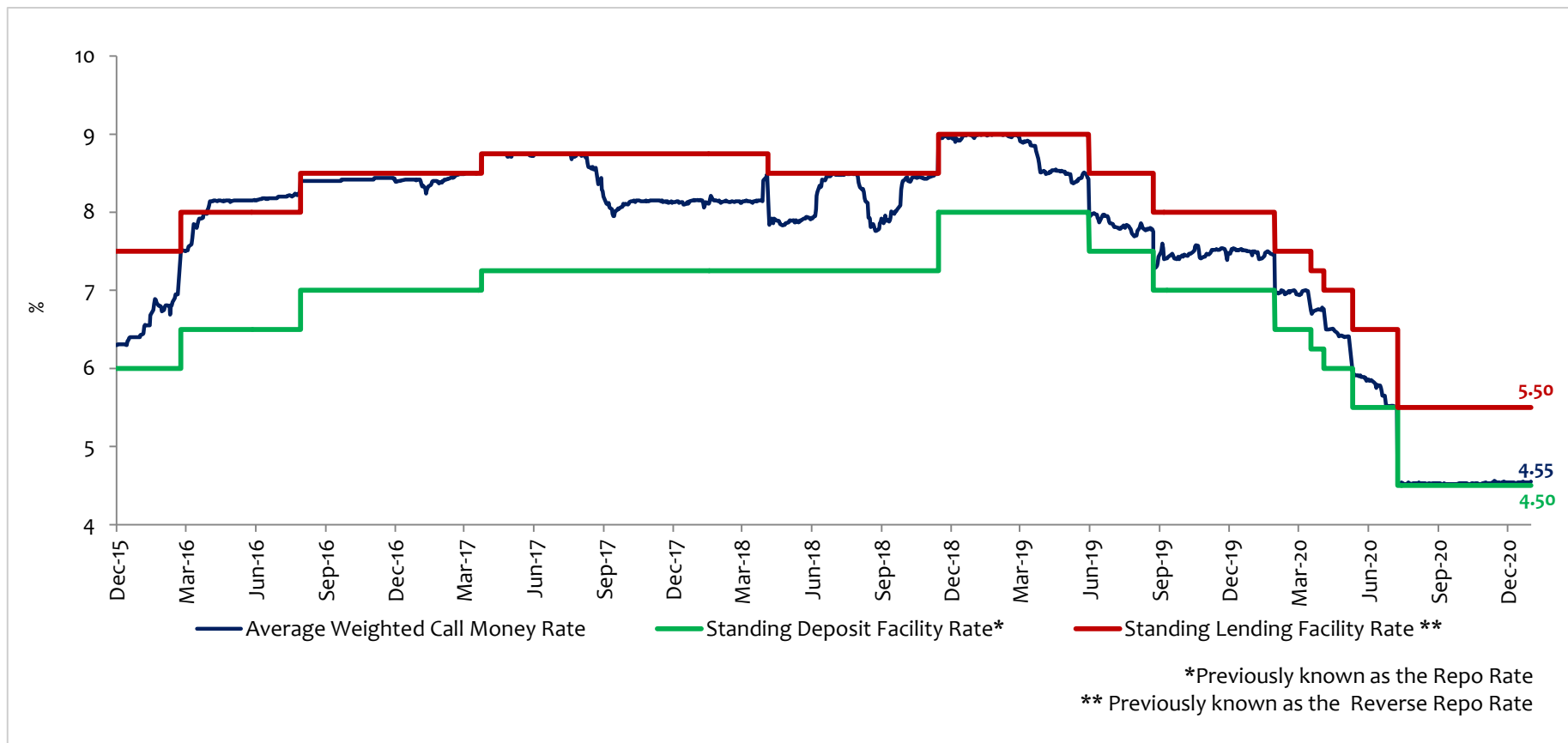
Net Foreign Assets (NFA)



Source: Central Bank of Sri Lanka



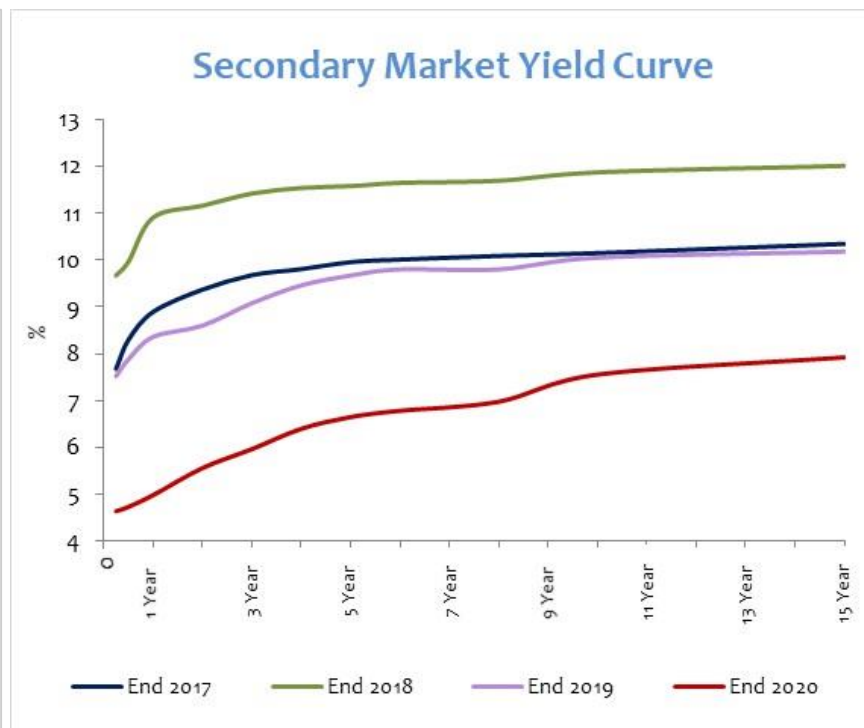
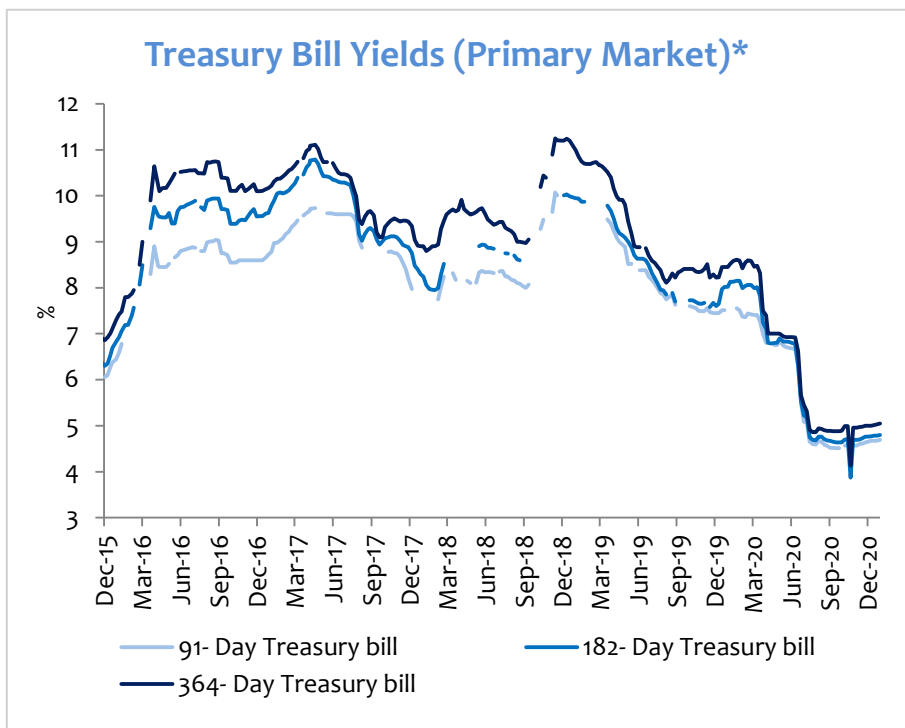
Policy Interest Rates and Overnight Money Market Rates



Source: Central Bank of Sri Lanka



Treasury Bill Yields and the Yield Curve

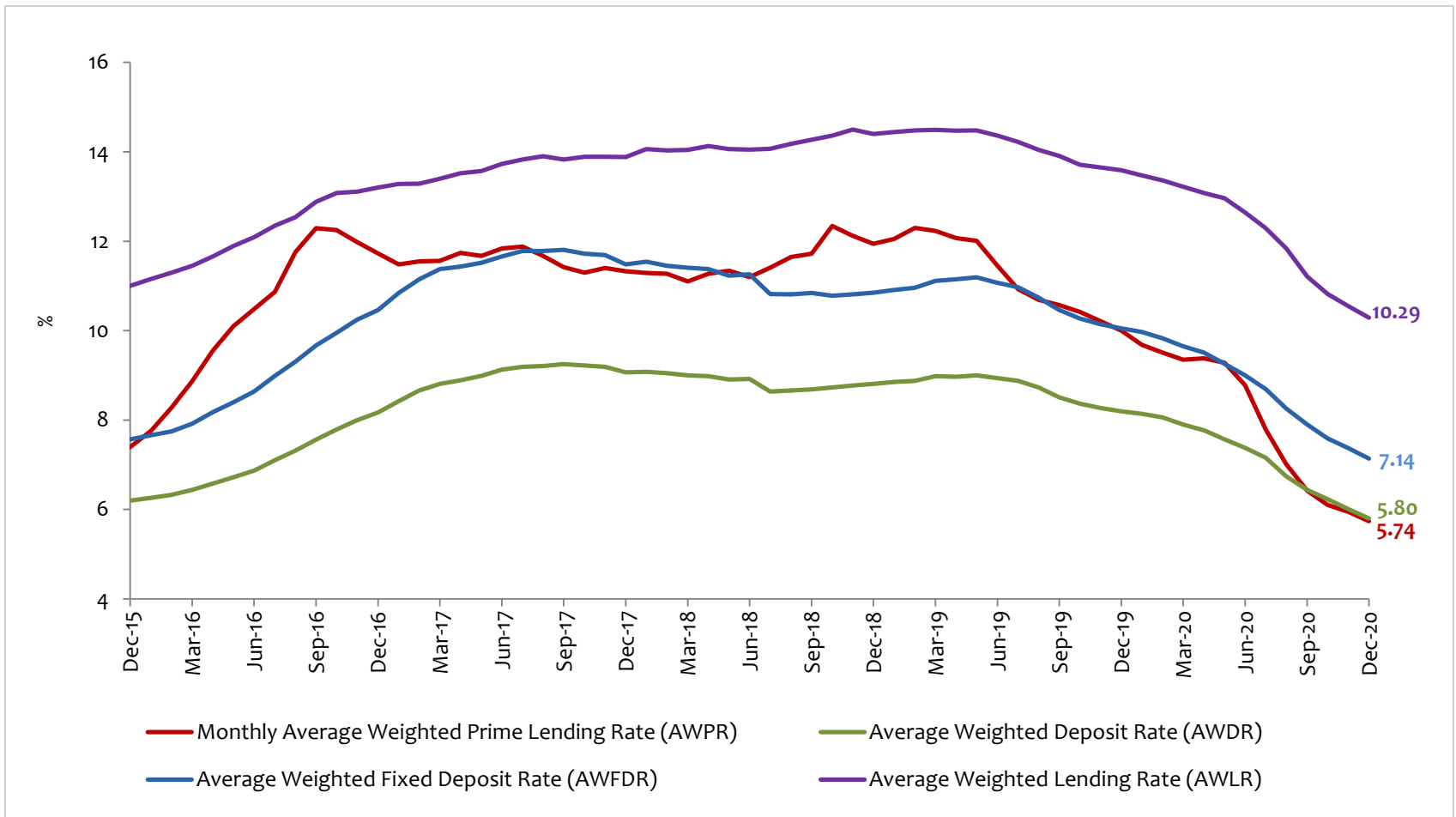


Source: Central Bank of Sri Lanka

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



Market Interest Rates



Source: Central Bank of Sri Lanka

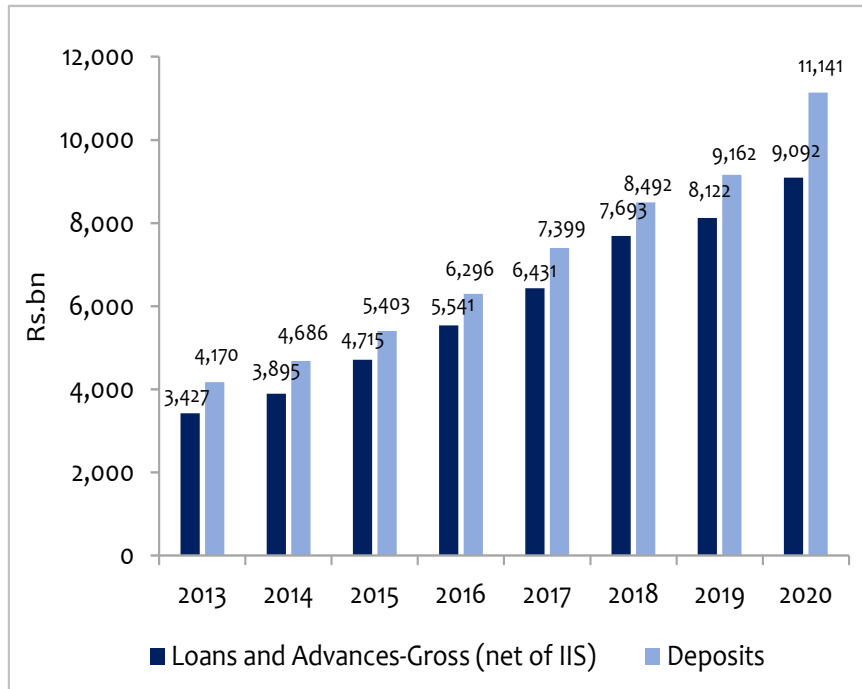


Financial Sector

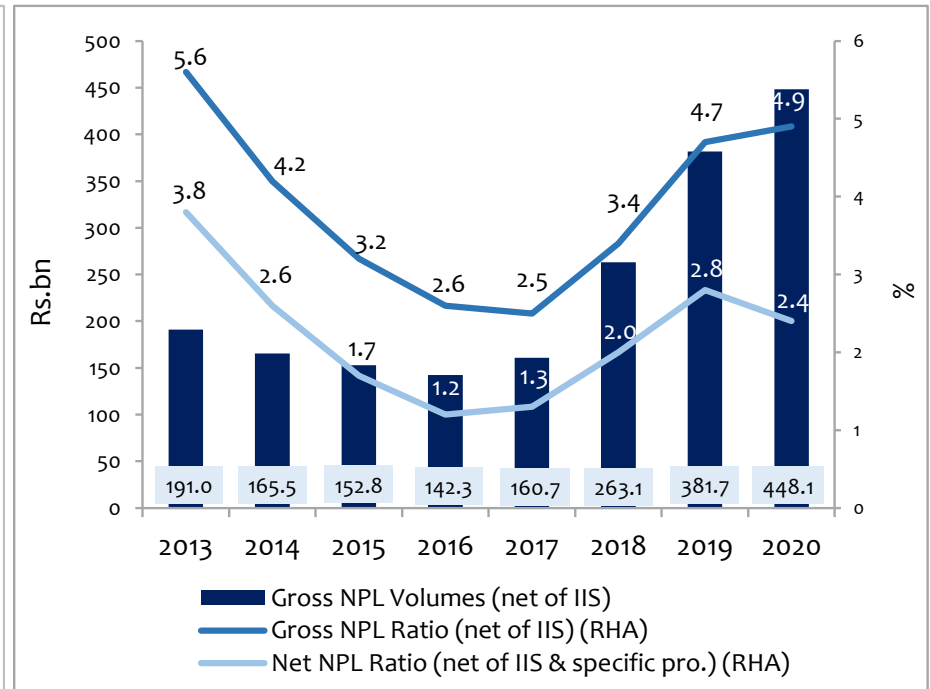


Banking Sector Indicators (i)

Assets and Liabilities of the Banking Sector



Non-Performing Loans of the Banking Sector



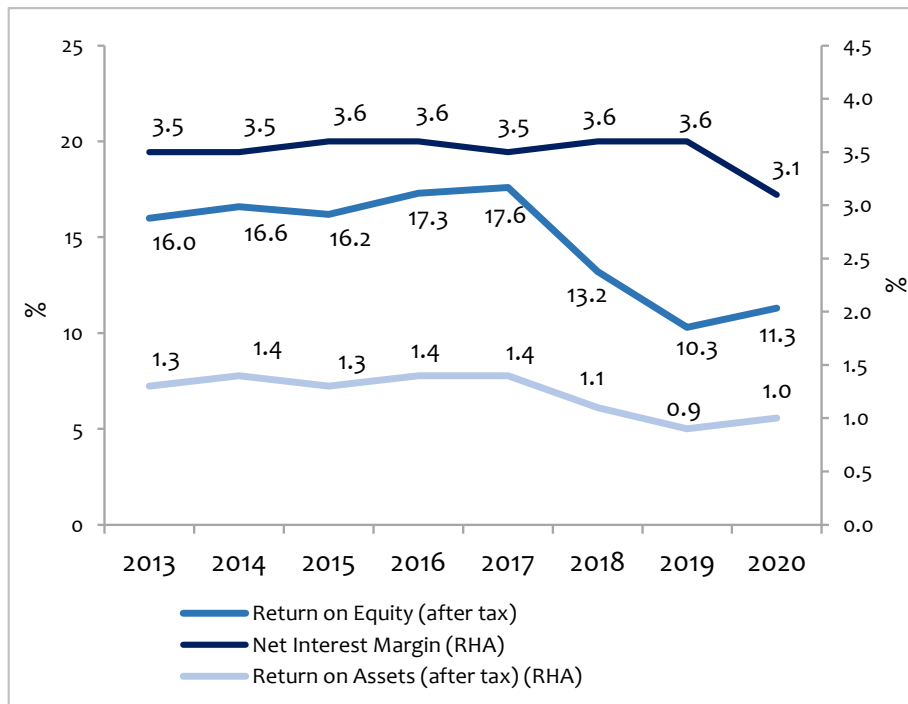
Source: Central Bank of Sri Lanka

IIS: Interest In Suspense

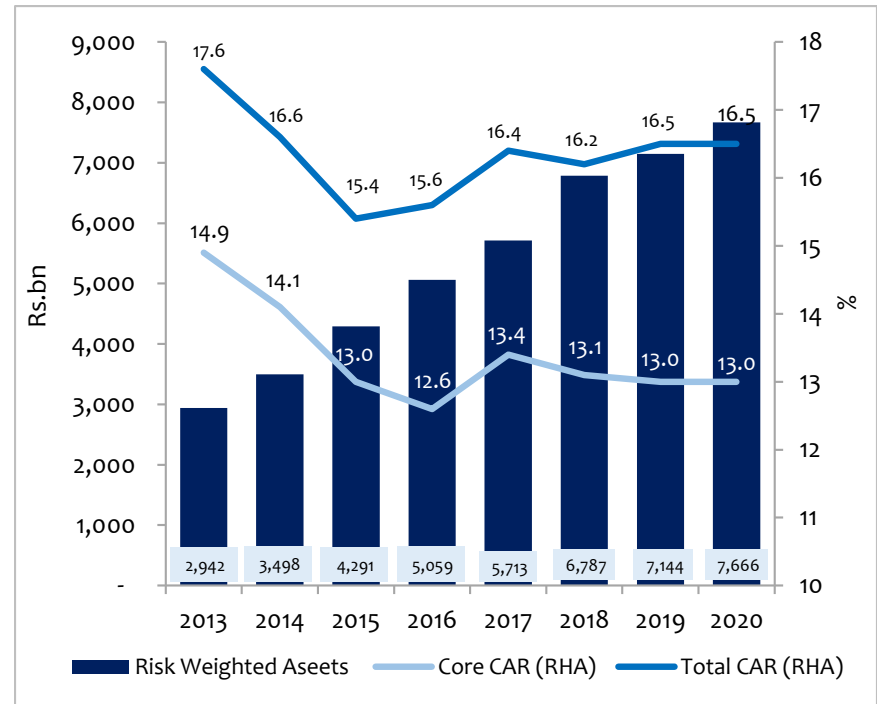


Banking Sector Indicators (ii)

Profitability Indicators



Capital Adequacy Ratios

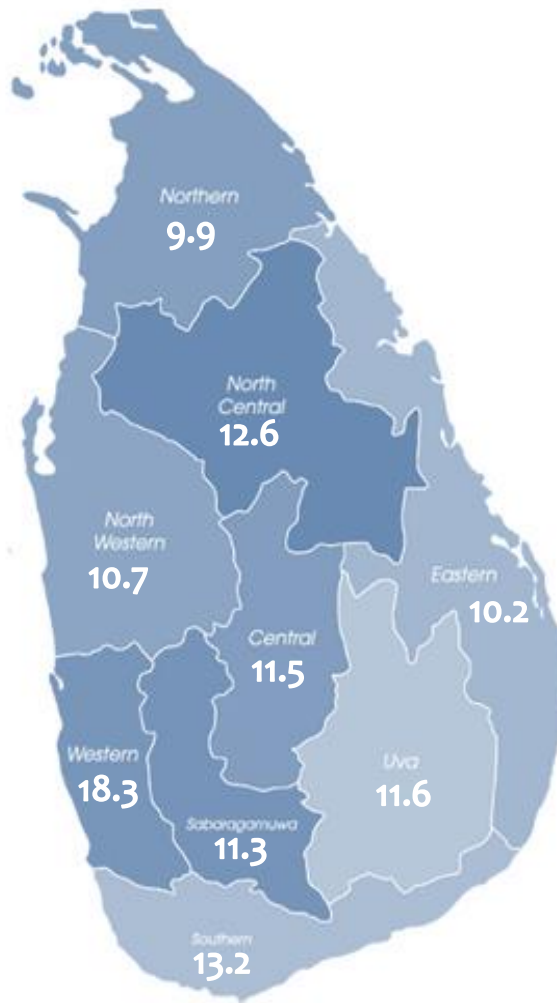


Source: Central Bank of Sri Lanka

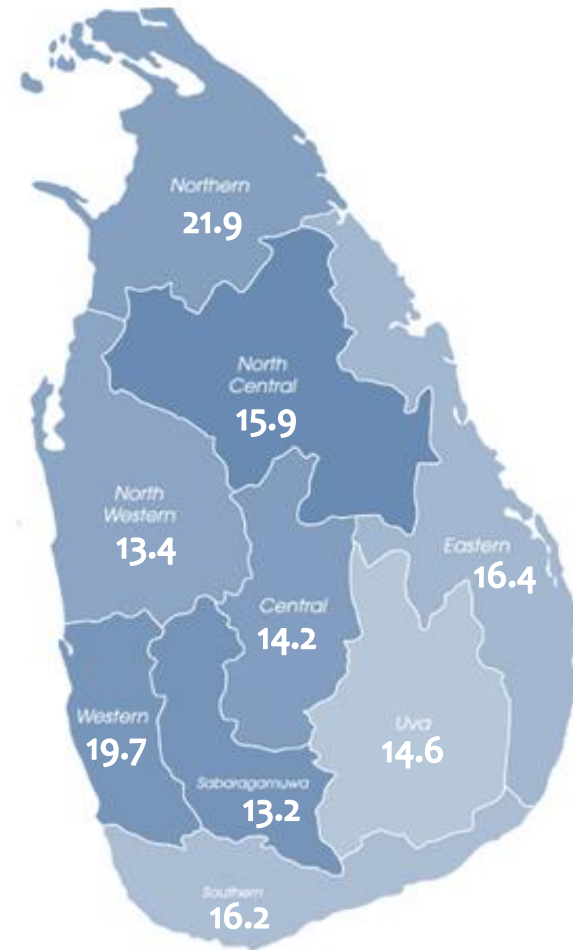


Banking Density by Province*

2009



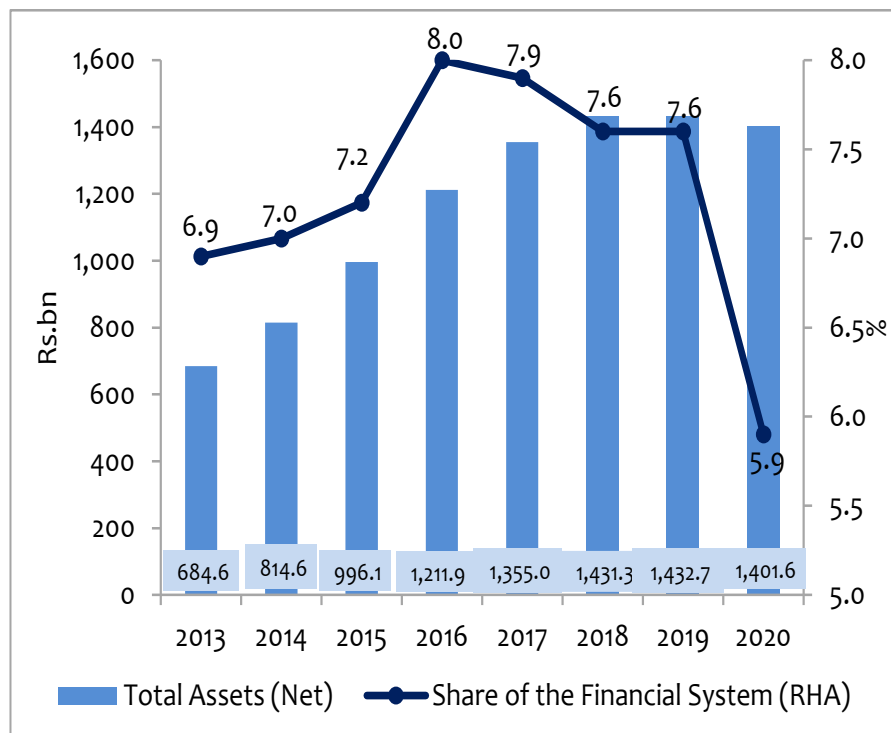
2020



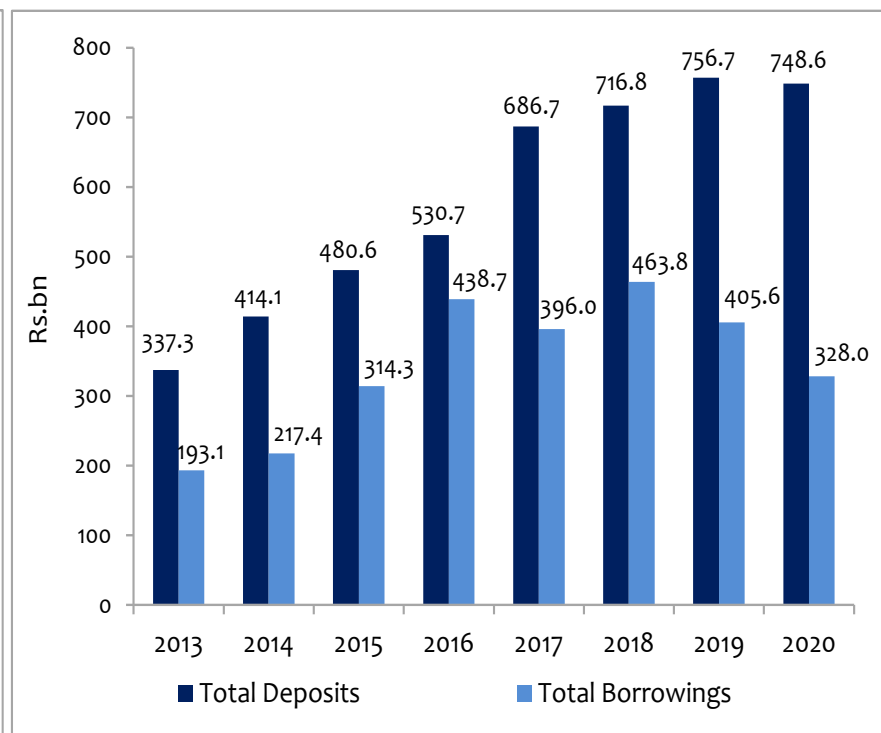
*Banking Density by Province is calculated based on the mid-year population estimates published by the Department of Census and Statistics

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

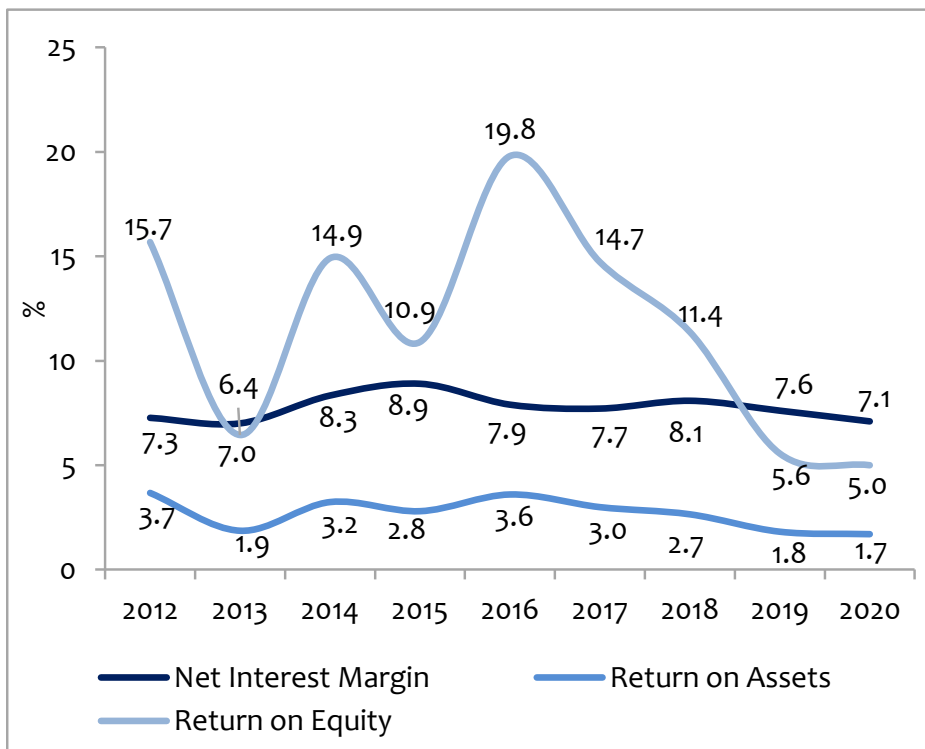
* Deposits are only mobilised by the LFCs

LFC: Licensed Finance Companies
SLC: Specialised Leasing Companies

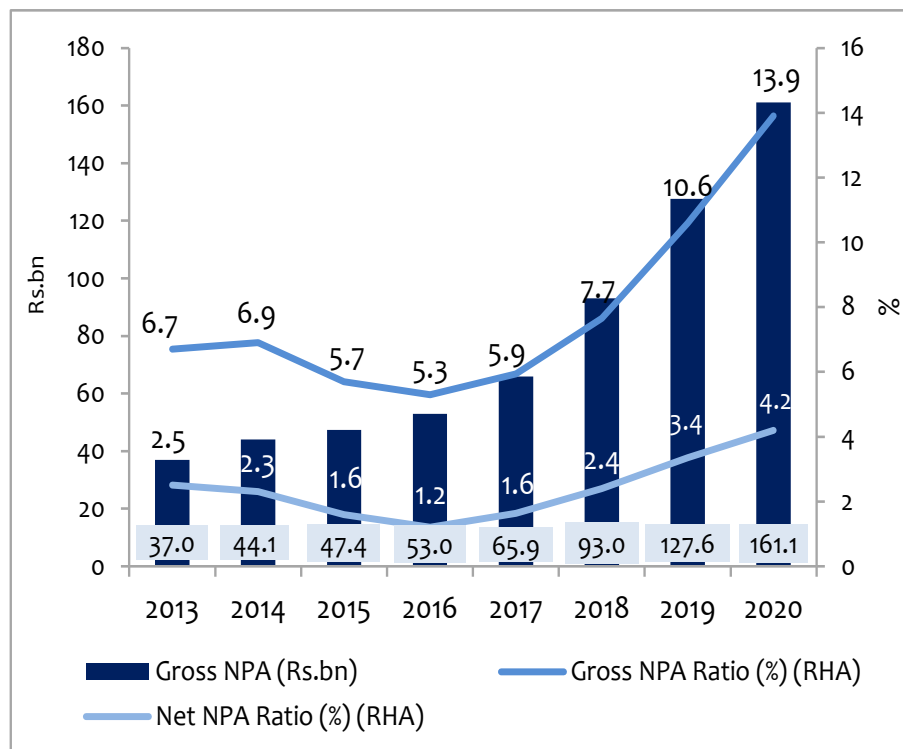


Non-Bank Financial Sector Indicators (ii)

Profitability Indicators of the LFC and SLC Sector



Non-Performing Advances



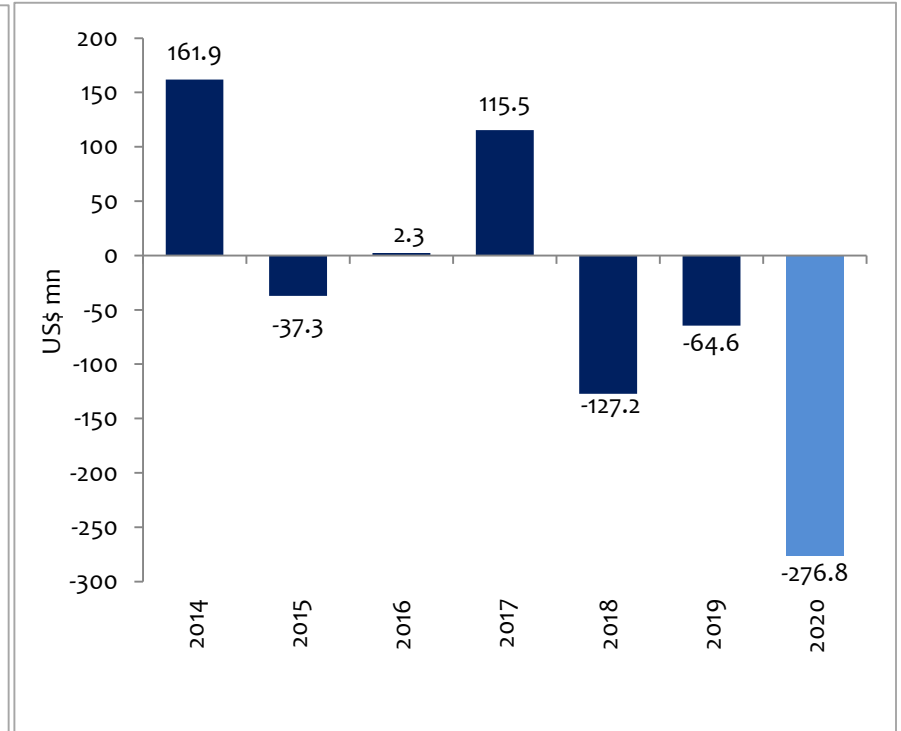
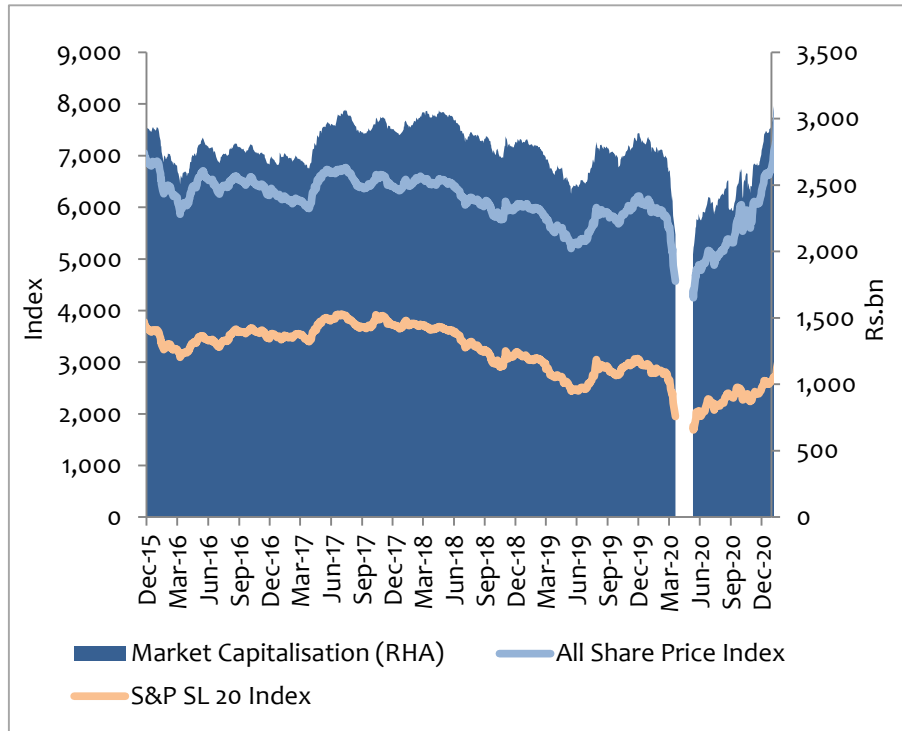
Source: Central Bank of Sri Lanka



Stock Market Performance

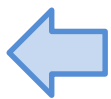
Share Price Indices and Market Capitalisation (a)

Net Foreign Inflows to the Secondary Market



Source: Colombo Stock Exchange

(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.



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 Fourth quarter of 2020 is provisional.

