

KEY ECONOMIC INDICATORS

	2000	2007	2008	2009	2010	2011	2012 (a)
DEMOGRAPHY							
Mid-year population ('000 persons) (b)	19,102	20,039(c)	20,217(a)	20,450(a)	20,653(a)	20,869(a)	20,328(d)
Growth of population (per cent) (b)	1.4(c)	1.2(c)	1.1(a)(c)	1.1(a)	1.0(a)	1.0(a)	n.a.
Population density (persons per sq.km.) (b)	305	319	322(a)	326(a)	329(a)	333(a)	324(d)
Labour force ('000 persons)	6,827	7,489(e)	8,082(f)	8,074(f)	8,108(f)	8,555(g)	8,465(g)
Labour force participation rate (per cent)	50.3	49.8(e)	49.5(f)	48.7(f)	48.1(f)	47.8(g)	47.2(g)
Unemployment rate (per cent of labour force)	7.6	6.0(e)	5.4(f)	5.8(f)	4.9(f)	4.2(g)	4.0(g)
OUTPUT (h)							
GDP at current market prices (Rs. billion)	1,258	3,579	4,411	4,835	5,604	6,544(i)	7,582
GNP at current market prices (Rs. billion)	1,233	3,540	4,306	4,779	5,534	6,472(i)	7,434
Per capita GDP at market prices (Rs.)	68,102	178,845	218,167	236,445	271,346	313,576(i)	373,001
Per capita GNP at market prices (Rs.)	66,790	176,893	212,972	233,716	267,967	310,124(i)	365,699
Per capita GDP at market prices (US\$)	899	1,617	2,014	2,057	2,400	2,836(i)	2,923
Per capita GNP at market prices (US\$)	881	1,599	1,966	2,033	2,370	2,805(i)	2,866
REAL OUTPUT (percentage change) (h)							
GNP	5.8	7.1	4.6	4.8	7.9	8.4(i)	5.5
GDP	6.0	6.8	6.0	3.5	8.0	8.2(i)	6.4
Sectoral classification of GDP							
Agriculture	1.8	3.4	7.5	3.2	7.0	1.4(i)	5.8
Industry	7.5	7.6	5.9	4.2	8.4	10.3(i)	10.3
Services	7.0	7.1	5.6	3.3	8.0	8.6(i)	4.6
AGGREGATE DEMAND AND SAVINGS (per cent of GDP) (h)							
Consumption	82.6	82.4	86.1	82.1	80.7	84.6(i)	83.0
Private	72.1	67.2	70.0	64.4	65.2	69.8(i)	69.6
Government	10.5	15.3	16.2	17.6	15.6	14.8(i)	13.5
Investment	28.0	28.0	27.6	24.4	27.6	30.0(i)	30.6
Private	24.8	22.6	21.1	17.9	21.4	23.7(i)	23.7
Government	3.3	5.4	6.5	6.6	6.2	6.3(i)	6.9
Net exports of goods & services	-10.6	-10.4	-13.7	-6.5	-8.3	-14.6(i)	-13.7
Exports of goods & services	39.0	29.1	24.8	21.3	22.4	23.1(i)	22.8
Imports of goods & services	49.6	39.5	38.5	27.8	30.7	37.6(i)	36.5
Domestic savings	17.4	17.6	13.9	17.9	19.3	15.4(i)	17.0
Net factor income from abroad (j)	4.0	5.8	3.9	5.8	6.0	6.6(i)	7.0
National savings	21.5	23.3	17.8	23.7	25.3	22.0(i)	24.0
PRICES AND WAGES (percentage change)							
Colombo Consumers' Price Index (2002 = 100) - annual average	6.2(k)	15.8	22.6	3.4	5.9	-	-
Colombo Consumers' Price Index (2002 = 100) - year-on-year - end period	10.8(k)	18.8	14.4	4.8	6.9	-	-
Colombo Consumers' Price Index (2006/07 = 100) - annual average (l)	-	-	-	3.5	6.2	6.7	7.6
Colombo Consumers' Price Index (2006/07 = 100) - year-on-year - end period (l)	-	-	-	5.0	6.8	4.9	9.2
Wholesale Price Index (1974 = 100) - annual average	1.7	24.4	24.9	-4.2	11.2	10.6	3.5
GNP deflator (h)	6.7	14.0	16.3	5.9	7.3	7.9(i)	8.9
GDP deflator (h)	6.7	14.0	16.3	5.9	7.3	7.9(i)	8.9
Nominal wage rate index for workers in all wages boards	2.3	21.4	25.6	4.9	32.0	4.6	22.2
Nominal wage rate index for central government employees	8.3	21.5	7.5	9.4	3.3	6.7	6.9
EXTERNAL TRADE							
Trade balance (US\$ million)	-1,798	-3,657	-5,981	-3,122	-4,825	-9,710	-9,409
Exports (m)	5,522	7,640	8,111	7,085	8,626	10,559	9,774
Imports (m)	7,320	11,296	14,091	10,207	13,451	20,269	19,183
Terms of trade (percentage change)	-6.1	-1.0	3.0(n)	-2.7(n)	27.4(n)	-8.9(n)	-1.3(n)
Export unit value index (2010 = 100) (percentage change)	1.5	4.8	8.4(n)	2.4(n)	40.4(n)	11.1(n)	-7.1(n)
Import unit value index (2010 = 100) (percentage change)	8.1	5.9	5.2(n)	5.2(n)	10.2(n)	22.0(n)	-5.8(n)
Export volume index (2010 = 100) (percentage change)	18.3	7.3	-2.0(n)	-14.7(n)	-13.3(n)	10.2(n)	-0.4(n)
Import volume index (2010 = 100) (percentage change)	12.9	4.1	18.6(n)	-31.2(n)	19.6(n)	23.6(n)	0.5(n)
EXTERNAL FINANCE							
Services and income account (net) (US\$ million)	-266	-56	-571	-97	90	452	102
Current private transfers (net) (US\$ million)	974	2,214	2,565	2,927	3,608	4,583	5,339
Current official transfers (net) (US\$ million)	24	97	101	77	52	60	53
Current account balance (US\$ million)	-1,066	-1,402	-3,886	-214	-1,075	-4,615	-3,915
Overall balance (US\$ million)	-522	531	-1,385	2,725	921	-1,061	151

(a) Provisional

(b) As reported by the Registrar General's Department

(c) Revised based on Statistics on 'Vital Events 2000-2010'

published by Registrar General's Department in January 2011

(d) Based on Census of Population and Housing carried out in 2012, covering the entire island

(e) Data excluding both Northern and Eastern provinces

(f) Data excluding Northern Province

(g) Data covers the entire island

(h) From 2003, data are based on GDP estimates compiled by the Department of Census and Statistics.

(i) Revised

(j) Includes workers' remittances

(k) Based on CCPI (1952=100)

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

(m) Excludes re-exports and re-imports from 2007 onwards

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

KEY ECONOMIC INDICATORS (Contd.)

	2000	2007	2008	2009	2010	2011	2012 (a)
Current account balance (per cent of GDP) (h)	-6.4	-4.3	-9.5	-0.5	-2.2	-7.8	-6.6
Total international reserves (months of same year imports) (o)	3.5	5.3	3.1	8.3	7.7	4.7	5.4
Gross official reserves (months of same year imports) (o)	1.7	3.7	2.0	6.3	6.4	4.0	4.4
Overall debt service ratio (p)							
As a percentage of export of goods and services	14.7	13.1	18.0	22.4	16.7	12.7	21.2
As a percentage of current receipts	12.2	10.0	13.9	16.1	11.9	9.0	14.5
Total external debt and liabilities (per cent of GDP) (h)	61.0	51.0	43.7	49.7	50.1	49.7	56.7
EXCHANGE RATES							
Annual average							
Rs/US\$	75.78	110.62	108.33	114.94	113.06	110.57	127.60
Rs/SDR (q)	99.90	169.37	171.24	177.22	172.50	174.54	195.38
NEER (2010 = 100) (24 - currency basket) (r)	-	98.96	100.07	99.85	100.00	99.84	90.44
REER (2010 = 100) (24 - currency basket) (r) (s)	-	78.07	95.19	97.36	100.00	101.87	95.91
Year end							
Rs/US\$	80.06	108.72	113.14	114.38	110.95	113.90	127.16
Rs/SDR (q)	104.31	171.57	174.27	178.67	170.84	174.87	195.31
GOVERNMENT FINANCE (per cent of GDP) (h)							
Revenue and grants	17.2	16.6	15.6	15.0	14.9	14.5	13.2
Revenue	16.8	15.8	14.9	14.5	14.6	14.3	13.0
o/w Tax revenue	14.5	14.2	13.3	12.8	12.9	12.4	11.1
Grants	0.4	0.9	0.7	0.5	0.3	0.2	0.2
Expenditure and net lending	26.7	23.5	22.6	24.9	22.9	21.4	19.7
Current expenditure	20.2	17.4	16.9	18.2	16.7	15.4	14.4
Capital expenditure and net lending	6.5	6.1	5.7	6.7	6.1	6.0	5.3
Current account deficit (-) / surplus (+)	-3.4	-1.6	-2.0	-3.7	-2.1	-1.1	-1.4
Primary deficit (-) / surplus (+)	-3.8	-1.8	-2.2	-3.5	-1.7	-1.4	-1.1
Overall deficit (-) / surplus (+) (t)	-9.5	-6.9	-7.0	-9.9	-8.0	-6.9	-6.4
Deficit financing	9.5	6.9	7.0	9.9	8.0	6.9	6.4
Foreign	0.1	2.8	-0.1	4.8	4.4	3.4	3.8
Domestic	9.4	4.1	7.1	5.1	3.6	3.5	2.7
Government debt	96.9	85.0	81.4	86.2	81.9	78.5	79.1
Foreign	43.1	37.1	32.8	36.5	36.1	35.6	36.5
Domestic	53.8	47.9	48.5	49.8	45.8	42.9	42.6
MONETARY AGGREGATES (year-on-year percentage change)							
Reserve money	4.7	10.2	1.5	13.1	18.8	21.9	10.2
Narrow money (M ₁)	9.1	2.7	4.0	21.4	20.9	7.7	2.6
Broad money (M _{2b}) (u)	12.9	16.6	8.5	18.6	15.8	19.1	17.6
Net foreign assets of the banking system	-31.9	33.2	-65.9	417.2	-6.1	-74.0	-126.3
Net domestic assets of the banking system	26.9	13.8	22.9	-2.8	22.1	39.7	23.4
Domestic credit from the banking system to							
Government (net) (v)	56.8	4.7	55.8	9.9	-2.1	32.9	25.4
Public corporations	193.2	55.8	-4.4	55.8	97.4	37.3	47.3
Private sector	11.8	19.3	7.0	-5.8	24.9	34.5	17.6
Money multiplier for M _{2b} (end year)	4.60	5.31	5.67	5.95	5.80	5.67	6.05
Velocity of M _{2b} (average for the year) (h)	2.80	2.73	3.01	2.90	2.92	2.86	2.75
INTEREST RATES (per cent per annum at year end)							
Repurchase rate (overnight)	17.00	10.50	10.50	7.50	7.25	7.00	7.50
Reverse Repurchase rate (overnight)	20.00	12.00	12.00	9.75	9.00	8.50	9.50
Treasury bill yields							
91-day	17.77	21.30	17.33	7.73	7.24	8.68	10.00
364-day	18.22	19.96	19.12	9.33	7.55	9.31	11.69
Deposit rates							
Commercial banks' average weighted deposit rate (AWDR)	9.89	10.31	11.63	8.01	6.23	7.24	10.10
Commercial banks' 12-month fixed deposit rate (max.)	15.00	20.00	20.25	19.00	17.00	11.00	17.00
NSB savings rate	8.40	5.00	5.00	5.00	5.00	5.00	5.00
NSB 12-month fixed deposit rate	15.00	15.00	15.00	9.50	8.50	8.50	12.50
Lending rates							
Commercial banks' average weighted prime lending rate (AWPR)	21.46	17.95	18.50	10.91	9.29	10.77	14.40
Commercial banks' average weighted lending rate (AWLR)	19.30	18.08	20.13	17.41	14.80	13.44	15.98
CAPITAL MARKET							
All share price index (ASPI) (1985 = 100)	447.6	2,541.0	1,503.0	3,385.6	6,635.9	6,074.4	5,643.0
Milanka price index (MPI) (1998 Dec = 1,000)	698.5	3,291.9	1,631.3	3,849.4	7,061.5	5,229.2	5,119.1
Value of shares traded (Rs. million)	10,624	104,985	110,454	142,463	570,327	546,256	213,827
Net purchases by non nationals (Rs. million)	-3,365	11,254	13,951	-789	-26,335	-19,039	38,661
Market capitalisation (Rs. billion)	88.8	820.7	488.8	1,092.1	2,210.5	2,213.9	2,167.6

(o) Includes Asian Clearing Union balances.

(p) Overall debt service ratios were reclassified to capture debt servicing of government, short-term debt (i.e. foreign holdings of Treasury bonds) in accordance with the External Debt Statistics Manual (2003) of the IMF.

(q) Special Drawing Rights (SDR), the unit of account of the International Monetary Fund (IMF).

(r) Exchange rates have been defined in terms of indices so that the appreciation/depreciation of the rupee relative to other currencies is directly reflected by a rise/fall in the values of the effective exchange rates indices.

(s) CCPI is used for the computation of the Real Effective Exchange Rate (REER). The REER is computed by adjusting the Nominal Effective Exchange Rate (NEER) for inflation differentials with the countries whose currencies are included in the basket.

(t) Grants are classified as a revenue item.

(u) Includes assets/ liabilities of National Development Bank, which merged with NDB Bank Ltd. with effect from August 2005.

(v) Restructuring bonds worth Rs. 19.4 billion, which were issued by the government to the two state banks, have been converted to Treasury bonds upon their maturity in October 2006. This amount, which previously appeared under other assets, has been included in net credit to government since October 2006.