



# T&C Snapshots Data Note

2016

2017



# Sri Lanka

| GDP (US\$ billions) (2017) | Population<br>(millions)<br>(2017) | Land area (sq.<br>km) (2014) | Income per<br>capita (current<br>US\$) (2017) | Poverty rate (2012) [1] | Unemployment rate (2014) | Ease of Doing<br>Business Rank<br>(2016) |
|----------------------------|------------------------------------|------------------------------|-----------------------------------------------|-------------------------|--------------------------|------------------------------------------|
| 89.9                       | 21.1                               | 62,710.0                     | 4,268.2                                       | 1.7                     | 4.6                      | 107.0                                    |

2015

2014

#### **Macro Indicators**

|                                             | 1116 2000 2012 | 2010   | 2011   | 2010   | 2010   | 2011  |
|---------------------------------------------|----------------|--------|--------|--------|--------|-------|
| GDP growth (annual %)                       | 5.80           | 3.40   | 4.46   | 5.30   | 5.63   | 6.03  |
| Current account balance                     | -3.42          | -3.42  | -2.56  | -3.17  | -2.18  | -1.89 |
| Fiscal balance (% of GDP)                   | -6.87          | -5.50  | -5.97  | -6.15  | -6.47  | -6.16 |
| Remittances, received (% of GDP) [1]        | 7.79           | 8.64   | 8.93   | _      | _      |       |
| Real Effective Exchange Rate (2010=100)     | 96.52          | 104.09 | 103.47 | 108.47 | 103.69 | 99.52 |
| Consumer Price Index, annual percent change | 10.18          | 6.91   | 3.28   | -0.07  | -0.07  | -0.07 |

Δνσ 2003-2012

2013

#### **Investment indicators**

|                                                                 | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |  |
|-----------------------------------------------------------------|---------------|------|------|------|------|------|--|
| Gross domestic investment (% GDP)                               | 24.2          | 28.5 | 27.3 | 29.0 | 28.9 | 28.8 |  |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 25.8          | _    | _    |      | _    | _    |  |
| Inward FDI (% of GDP) [2]                                       | 1.4           | 1.4  | 1.3  |      | _    | _    |  |
| Inward FDI, % of private investment [2]                         | 5.7           | NA   | _    | _    | _    | _    |  |

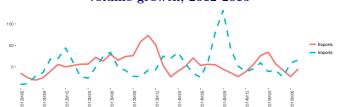
#### **Trade Indicators**

| Trade Indicators                                                | Avg 2003-2012 | 2013  | 2014  | 2015  | 2016  | 2017  |
|-----------------------------------------------------------------|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 52.22         | 44.30 | 44.67 | 45.26 | 43.78 | 42.65 |
| Trade balance (% GDP, real terms)                               | -6.47         | -7.39 | -8.38 | -9.51 | -8.34 | -8.08 |
| Exports, Goods and Services, annual percent change (real terms) | 3.23          | 2.84  | 2.70  | 3.72  | 4.73  | 3.40  |
| Imports, Goods and Services, annual percent change (real terms) | 5.30          | -3.18 | 7.21  | 8.71  | 0.52  | 3.20  |
| Total reserves in months of imports [1]                         | 3.57          | 3.85  | 3.92  | _     | _     |       |



Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| Tea, whether or not flavoured |   | petticoats,<br>briefs, | Suits, ensembles,<br>jackets, blazers,<br>4<br>T-shirts, singlets<br>& other vests, k |
|-------------------------------|---|------------------------|---------------------------------------------------------------------------------------|
| 15                            | 5 | 5                      | 4                                                                                     |

Imports Categories by % of Total Value, 2014

| Intermediate goods | Consumer goods | Oup.tu. | Raw<br>materials |
|--------------------|----------------|---------|------------------|
| 37                 | 34             | 17      | 13               |

Source: World Integrated Trade Solution (WITS)

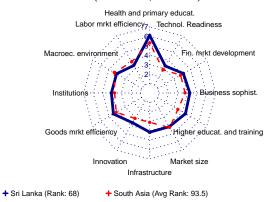
 $\begin{array}{c} \textbf{Doing Business 2015} \\ \textbf{Distance to Frontier (DTF) and Rank} \end{array}$ 

|       | DTF                                                                             |                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                        | Rank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2015  | 2016                                                                            | Change                                                                                                                                                                                                   | 2015                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Change                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 57.5  | 58.96                                                                           | 1.46                                                                                                                                                                                                     | 113                                                                                                                                                                                                                                                                                                                                                                                                                                    | 107                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 66.54 | 70.39                                                                           | 3.85                                                                                                                                                                                                     | 106                                                                                                                                                                                                                                                                                                                                                                                                                                    | 77                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 29                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 39.31 | 39.31                                                                           | 0                                                                                                                                                                                                        | 161                                                                                                                                                                                                                                                                                                                                                                                                                                    | 161                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 45    | 45                                                                              | 0                                                                                                                                                                                                        | 90                                                                                                                                                                                                                                                                                                                                                                                                                                     | 97                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 63.91 | 70.82                                                                           | 6.91                                                                                                                                                                                                     | 101                                                                                                                                                                                                                                                                                                                                                                                                                                    | 81                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 55.08 | 55.23                                                                           | 0.15                                                                                                                                                                                                     | 157                                                                                                                                                                                                                                                                                                                                                                                                                                    | 158                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 60    | 60                                                                              | 0                                                                                                                                                                                                        | 46                                                                                                                                                                                                                                                                                                                                                                                                                                     | 49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 46.75 | 46.76                                                                           | 0.01                                                                                                                                                                                                     | 151                                                                                                                                                                                                                                                                                                                                                                                                                                    | 153                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 44.69 | 46.4                                                                            | 1.71                                                                                                                                                                                                     | 84                                                                                                                                                                                                                                                                                                                                                                                                                                     | 78                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 83.01 | 84.98                                                                           | 1.97                                                                                                                                                                                                     | 104                                                                                                                                                                                                                                                                                                                                                                                                                                    | 98                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 70.7  | 70.7                                                                            | 0                                                                                                                                                                                                        | 90                                                                                                                                                                                                                                                                                                                                                                                                                                     | 90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|       | 57.5<br>66.54<br>39.31<br>45<br>63.91<br>55.08<br>60<br>46.75<br>44.69<br>83.01 | 2015     2016       57.5     58.96       66.54     70.39       39.31     45       63.91     70.82       55.08     55.23       60     66       46.75     46.76       44.69     46.4       83.01     84.98 | 2015         Change           57.5         58.96         1.46           66.54         70.39         3.85           39.31         0         0           45         45         0           63.91         70.82         6.91           55.08         55.23         0.15           60         60         0           46.75         46.76         0.01           44.69         46.4         1.71           83.01         84.98         1.97 | 2015         2016         Change         2015           57.5         58.96         1.46         113           66.54         70.39         3.85         106           39.31         39.31         0         161           45         45         0         90           63.91         70.82         6.91         101           55.08         55.23         0.15         157           60         60         0         46           46.75         46.76         0.01         151           44.69         46.4         1.71         84           83.01         84.98         1.97         104 | 2015         2016         Change         2015         2016           57.5         58.96         1.46         113         107           66.54         70.39         3.85         106         77           39.31         39.31         0         161         161           45         45         0         90         97           63.91         70.82         6.91         101         81           55.08         55.23         0.15         157         158           60         60         0         46         49           46.75         46.76         0.01         151         153           44.69         46.4         1.71         84         78           83.01         84.98         1.97         104         98 |

Source: Doing Busines Report 2015

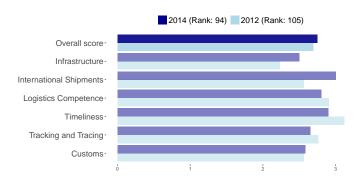
#### WEF Competitiveness Indicators

(Scale 1-7, 7=best)



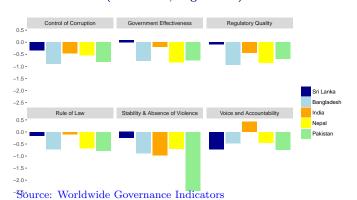
Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

### World Governance indicators (Std. score, High=best)



**Trade Policy** 

|                                                    | 2010 | 2014 |
|----------------------------------------------------|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 9.8  | 9.2  |
| Binding (%)                                        | 38.4 | 37.7 |
| Dispersion (Standard Deviation)                    | 18.1 | 27.1 |
| Import duties collected (%, 2011-2013) [1]         | _    | 6.1  |
| MFN Tariff (Agriculture)                           | 27.6 | 24.4 |
| MFN Tariff (Non-Agriculture)                       | 7.6  | 6.8  |
| MFN Tariff (Simple Average)                        | 10.4 | 9.1  |
| Services sectors with GATS commitments [1]         | _    | 27.0 |

Sources: WITS, [1] WTO Trade Profiles

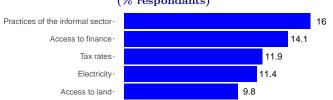
#### Private Sector View

### **Enterprise Survey 2011**

|                                                                                         | Sri Lanka | South Asia | All Countries |
|-----------------------------------------------------------------------------------------|-----------|------------|---------------|
| Number of electrical outages in a typical month                                         | 4.10      | 25.40      | 6.30          |
| Percent of firms with a bank loan/line of credit                                        | 40.40     | 27.00      | 34.30         |
| Proportion of investment financed by banks (%)                                          | 35.40     | 14.40      | 14.30         |
| Proportion of investment financed internally (%)                                        | 53.50     | 73.90      | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 1.70      | 7.20       | 9.90          |

Source: Enterprise Survey 2011

Top 5 constraints according to ES 2011 (% respondants)



Source: Enterprise Survey 2011

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note



# Sri Lanka

# SCD/CPF

## Most Recent

| Product                                                                          | Document Date |
|----------------------------------------------------------------------------------|---------------|
| Sri Lanka - Ending poverty and promoting shared prosperity                       | 2016-02-11    |
| Sri Lanka - Country partnership strategy (CPS) progress report for the period FY | 2014-05-12    |
| 2013-2016                                                                        |               |

### Planned

| Product                                 | Concept Review Date | Board Date |
|-----------------------------------------|---------------------|------------|
| Sri Lanka Country Partnership Framework | 2016-03-22          | 2016-06-28 |

# WB Lending Pipeline

| Project ID | Project Name                        | Team Leader              | Approval<br>Date | Lending<br>Inst.<br>Type | Begin<br>Appraisal | Commitment (US\$M) | Latest<br>Sort<br>Overall<br>Risk<br>Rating | FY<br>Expenses<br>(US\$K) | Cum<br>Expenses<br>(US\$K) | FY Prob |
|------------|-------------------------------------|--------------------------|------------------|--------------------------|--------------------|--------------------|---------------------------------------------|---------------------------|----------------------------|---------|
| P157804    | Sri Lanka<br>Competitiveness<br>DPL | Emanuel Salinas<br>Munoz | 2016-06-<br>28   | DPF                      | _                  | 100                | S                                           | 150                       | 150                        | В       |
| P156366    | Sri Lanka<br>Competitiveness<br>DPL | Emanuel Salinas<br>Munoz | _                | DPF                      | _                  | _                  | _                                           | 0                         | 0                          | В       |

## WB Portfolio

## Active

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | Commitmen | tUndisburse | d Project | Project | Overall | Months |
|------------|--------------|-------------|----------|---------|---------|-----------|-------------|-----------|---------|---------|--------|
|            |              |             | Date     | Inst.   | Date    | (US\$M)   | Balance     | Rating    | Rating  | Risk    | in     |
|            |              |             |          | Type    |         |           | (US\$M)     | DO        | IP      |         | Prob-  |
|            |              |             |          |         |         |           |             |           |         |         | lem    |
|            |              |             |          |         |         |           |             |           |         |         | Status |
| None       |              |             |          |         |         |           |             |           |         |         |        |

## Closed

| Project ID | Project Name | Team Leader | Approval<br>Date | Lending<br>Inst. | Closing<br>Date | Commitment<br>(US\$M) | Project<br>Rating | Project<br>Rating | IEG<br>Outcome |
|------------|--------------|-------------|------------------|------------------|-----------------|-----------------------|-------------------|-------------------|----------------|
|            |              |             |                  | Type             |                 | , ,                   | DO                | IP                | Rating         |
| None       |              |             |                  |                  |                 |                       |                   |                   |                |

# WB ASA

## Active

| Task ID | Task Name                                   | Team Leader              | Concept<br>Approval<br>Date | Output<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N) | Current<br>Expenditure<br>BB (US\$K) | Current<br>Expenditure<br>Total<br>(US\$K) | Lifetime<br>Expenditure<br>BB (US\$K) | $\begin{array}{c} {\rm Lifetime} \\ {\rm Expenditure} \\ {\rm Total} \\ {\rm (US$K)} \end{array}$ |
|---------|---------------------------------------------|--------------------------|-----------------------------|----------------------------|-----------------|--------------|--------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------------------------------------------------------------------|
| P154639 | Enhancing<br>Competitiveness -<br>Sri Lanka | Emanuel Salinas<br>Munoz | 2015-12-08                  | 2016-06-24                 | EW              | N            | 210                                  | 210                                        | 292                                   | 292                                                                                               |

## Closed

| Task ID | Task Name                                     | Team Leader          | Concept<br>Approval<br>Date | Output<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N) | Current<br>Expenditure<br>BB (US\$K) | Current<br>Expenditure<br>Total<br>(US\$K) | Lifetime<br>Expenditure<br>BB (US\$K) | Lifetime<br>Expenditure<br>Total<br>(US\$K) |   |
|---------|-----------------------------------------------|----------------------|-----------------------------|----------------------------|-----------------|--------------|--------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------------|---|
| P146575 | ICT and Innovation<br>Study                   | Eric David Manes     | 2014-01-16                  | 2015-06-22                 | EW              | N            | _                                    | 0                                          | 211                                   | 211                                         | _ |
| P146600 | Capacity Building<br>for FDI<br>Promotion-BOI | Sriyani M. Hulugalle | 2013-08-29                  | 2014-06-30                 | TA              | N            | _                                    | 0                                          | 89                                    | 89                                          |   |

# IFC ASA

## Active

| Project ID | Project Name                                               | Team Leader            | IP Approval<br>Date | Expected End<br>Date | Approval<br>Value (in<br>US\$K) | Total<br>Expenditures<br>(in US\$K) | Current FY<br>Expenditure<br>(in US\$K) |
|------------|------------------------------------------------------------|------------------------|---------------------|----------------------|---------------------------------|-------------------------------------|-----------------------------------------|
| 597447     | Sustainable Economic Development - post conflict Sri Lanka | Harris, Graeme Andrew  | 2014-02-28          | 2017-06-30           | 3,668                           | 2,556                               | 413                                     |
| 601462     | Sri Lanka Investment Policy and<br>Promotion Project       | Salinas Munoz, Emanuel | _                   | _                    | 0                               | 0                                   | 0                                       |

# Pipeline

| Project ID | Project Name | Team Leader | IP Approval | Expected | Approval  | Total        | Current FY  |  |
|------------|--------------|-------------|-------------|----------|-----------|--------------|-------------|--|
|            |              |             | Date        | End Date | Value (in | Expenditures | Expenditure |  |
|            |              |             |             |          | US\$K)    | (in US\$K)   | (in US\$K)  |  |
| None       |              |             |             |          |           |              |             |  |

# Closed

| Project ID | Project Name      | Team Leader                      | IP Approval<br>Date | Expected<br>End Date | Approval<br>Value (in<br>US\$K) | Total<br>Expenditures<br>(in US\$K) | Current FY<br>Expenditure<br>(in US\$K) |
|------------|-------------------|----------------------------------|---------------------|----------------------|---------------------------------|-------------------------------------|-----------------------------------------|
| 552365     | Business License. | Abeywickrama, Kanchana<br>Gayani | 2006-11-17          | 2009-06-30           | 685                             | 670                                 | 0                                       |