

KEY ECONOMIC INDICATORS

	1990	2002	2003	2004	2005	2006(a)
DEMOGRAPHY						
Mid year population ('000 persons) (b)	16,267	19,007	19,252	19,462	19,668	19,886
Growth of mid year population (per cent) (b)	1.1	1.5	1.3	1.1	1.1	1.1
Population density (persons per sq.km.) (b)	259	304	307	310	314	317
Labour force ('000 persons)	6,001	7,145	7,654 (c)	8,061 (d)	8,141 (e)	7,599 (f)
Labour force participation rate (per cent)	51.9	50.3	48.9 (c)	48.6 (d)	48.3 (e)	51.2 (f)
Unemployment rate (per cent of labour force)	15.9	8.8	8.4 (c)	8.3 (d)	7.7 (e)	6.5 (f)
OUTPUT						
GDP at current market prices (Rs. billion)	322	1,582	1,761	2,029	2,366	2,802
GNP at current market prices (Rs. billion)	319	1,560	1,742	2,016	2,354	2,790
Per capita GDP at market prices (Rs.) (b)	18,934	83,226	91,479	104,273	120,276	140,894
Per capita GNP at market prices (Rs.) (b)	18,791	82,068	90,472	103,570	119,688	140,302
Per capita GDP at market prices (US\$) (b)	473	870	948	1,030	1,197	1,355
Per capita GNP at market prices (US\$) (b)	469	858	937	1,024	1,191	1,350
REAL OUTPUT (percentage change)						
GNP	6.2	4.1	6.6	5.3	5.6	7.0
GDP	6.4	4.0	6.0	5.4	6.0	7.4
Sectoral classification of GDP						
Agriculture	8.5	2.5	1.6	-0.3	1.9	4.7
Industry	7.8	1.0	5.5	5.2	8.3	7.2
Services	4.2	6.1	7.9	7.6	6.2	8.3
AGGREGATE DEMAND AND SAVINGS (per cent of GDP)						
Consumption	85.3	85.6	84.1	84.1	82.7	82.9
Private	75.9	76.8	76.2	76.0	74.5	73.8
Government	9.4	8.8	7.9	8.1	8.2	9.0
Investment	22.2	21.2	22.1	25.0	26.5	28.7
Private	14.8	16.7	16.8	19.8	19.7	22.6
Government	4.2	2.0	2.3	2.2	4.2	3.8
Public corporations	4.2	2.6	3.0	2.9	2.7	2.2
Net imports of goods & non factor services	-10.0	-6.7	-6.2	-9.1	-9.3	-11.5
Exports of goods & non factor services	31.3	36.1	35.9	36.3	33.5	31.6
Imports of goods & non factor services	41.3	42.8	42.1	45.4	42.8	43.2
Domestic savings	14.3	14.4	15.9	15.9	17.3	17.1
Net factor income (g)	2.5	5.1	5.7	5.7	6.1	6.2
National savings	16.8	19.5	21.6	21.6	23.4	23.4
PRICES AND WAGES (percentage change)						
Colombo Consumers' Price Index (1952 = 100)	21.5	9.6	6.3	7.6	11.6	13.7
Sri Lanka Consumers' Price Index (1995-1997 = 100)	-	10.2	2.6	7.9	10.6	9.5
Colombo District Consumers' Price Index (Oct.1996 - Sep.1997 = 100)	-	6.8	2.1	5.0	9.8	8.3
Wholesale Price Index (1974 = 100)	22.2	10.7	5.1	12.5	11.5	11.7
GNP deflator	20.0	8.4	5.1	9.3	10.1	10.5
GDP deflator	20.0	8.4	5.0	9.3	9.9	10.3
Nominal wage rate index for workers in all wages boards	16.9	7.4	7.0	2.3	7.8	2.1
Nominal wage rate index for central government employees	13.0	16.3	0.0	22.8	29.1	30.5
EXTERNAL TRADE (percentage change) (h)						
Terms of trade	-12.5	4.6	7.4	-5.2	-4.2	-3.5
Export unit value index (1997 = 100)	9.1	-4.1	5.5	4.0	3.3	4.2
Import unit value index (1997 = 100)	24.7	-8.3	-1.8	9.7	7.8	8.0
Export volume	29.7	2.2	3.5	7.8	6.6	4.1
Import volume	7.6	11.4	11.2	9.0	2.7	7.1
EXTERNAL FINANCE (US\$ million)						
Trade balance	-703	-1,406	-1,539	-2,243	-2,516	-3,370
Exports	1,984	4,699	5,133	5,757	6,347	6,883
Imports	2,686	6,105	6,672	8,000	8,863	10,253
Services and income account (net)	-98	42	227	215	38	-132
Current private transfers (net)	362	1,097	1,205	1,350	1,736	2,068
Current official transfers (net)	62	31	36	30	93	101
Current account balance	-377	-236	-71	-648	-650	-1,334
Overall balance	119	338	502	-205	501	204

(a) Provisional

(b) Mid year population, population growth, population density, per capita GDP and per capita GNP data have been revised from 1990 on the basis of provisional estimates from the Census of Population and Housing - 2001.

(c) Up to 4th Quarter 2002, Quarterly Labour Force Survey (QLFS) coverage excluded both Northern and Eastern Provinces. Commencing from 1st Quarter 2003, the Eastern Province was included and only the Northern Province was excluded from the QLFS coverage.

(d) From 1st Quarter 2004, QLFS coverage includes both Northern and Eastern Provinces excluding Vavuniya, Mullaitivu and Killinochchi districts and all districts from 2nd Quarter 2004. However, both Mullaitivu and Killinochchi districts were excluded for 2004 annual estimates.

(e) QLFS was conducted as a one-off survey in August 2005.

(f) Data excluding both Northern and Eastern provinces.

(g) Includes workers' remittances.

(h) A series of new trade indices has been introduced from 1998. Please refer foot note (a) in the statistical appendix table 65 for a detailed description on the change of methodology. Data for 1990 have been obtained by splicing the previous annual trade indices series.

KEY ECONOMIC INDICATORS (contd.)

	1990	2002	2003	2004	2005	2006(a)
Current account balance (per cent of GDP)	-4.7	-1.4	-0.4	-3.2	-2.8	-4.9
External assets (months of same year imports)	3.7	4.9	5.8	5.2	5.7	4.7
Overall debt service ratio						
As a percentage of export of goods and services	17.8	13.2	11.6	11.6	7.9	12.7
As a percentage of current receipt	15.3	10.8	9.4	9.4	6.3	9.7
Total external debt and liabilities (per cent of GDP)	72.7 (i)	62.4	64.6	63.7	55.3	52.8
EXCHANGE RATES						
Annual average						
Rs/US\$	40.06	95.66	96.52	101.19	100.50	103.96
Rs/SDR	54.42	123.93	135.23	149.88	148.45	153.00
NEER (based on 24 currency basket 1999 = 100)	-	78.87	73.84	67.63	67.55	64.93
REER (based on 24 currency basket 1999 = 100)	-	99.93	97.25	93.61	101.92	108.19
End - year						
Rs/US\$	42.58	96.73	96.74	104.60	102.12	107.71
Rs/SDR	57.25	130.99	143.75	161.60	145.95	162.03
GOVERNMENT FINANCE (per cent of GDP)						
Revenue	21.1	16.5	15.7	15.4	16.1	17.0
o/w Tax revenue	19.0	14.0	13.2	13.9	14.2	15.3
Expenditure and net lending	31.0	25.4	23.7	23.5	24.7	25.4
o/w Current expenditure	22.3	20.9	19.0	19.2	18.7	19.5
Public investment including on lending	8.3	4.6	5.0	4.8	6.3	6.3
Current account deficit(-)/surplus(+)	-1.2	-4.4	-3.3	-3.9	-2.7	-2.5
Primary deficit	-3.5	-1.6	-0.9	-2.2	-3.6	-3.0
Overall deficit	-9.9	-8.9	-8.0	-8.2	-8.7	-8.4
Deficit financing	9.9	8.9	8.0	8.2	8.7	8.4
Foreign	5.7	0.5	2.9	2.2	3.4	2.6
Domestic	4.2	8.0	4.5	5.8	5.2	5.8
Privatisation proceeds	-	0.4	0.6	0.1	-	-
Government debt	96.5	105.4	105.8	105.5	93.9	93.0
Foreign	54.9	45.6	47.9	49.1	40.4	40.4
Domestic	41.6	59.8	57.9	56.4	53.5	52.6
MONETARY AGGREGATES (j) (point to point percentage change)						
Narrow money (M ₁)	12.8	14.0	16.0	16.6	22.4	12.6
Broad money (M _{2b})	20.1	13.4	15.3	19.6	19.1	17.8
Net external assets of the banking system	115.7	49.3	51.0	1.9	20.3	-15.0
Net domestic assets	13.4	7.8	7.6	25.0	18.7	25.9
Domestic credit from the banking system to						
Government (net)	0.7	-4.1	-11.0	25.1	11.9	43.1
Public corporations	12.8	5.4	15.9	13.8	-59.5	89.0
Private sector	24.3	12.0	16.9	22.1	21.5	24.0
Reserve money	17.9	12.3	11.9	20.9	15.8	21.2
Money multiplier for M _{2b}	2.87	4.92	5.08	5.02	5.16	5.02
Velocity of M _{2b}	3.55	2.69	2.65	2.61	2.53	2.53
INTEREST RATES (per cent per annum at end year)						
Repurchase rate (overnight)	-	9.75	7.00	7.50	8.75	10.00
Rediscount rate (overnight) / Reverse repo rate	-	11.75	8.50	9.00	10.25	11.50
Treasury bill rate						
91 days	17.41	9.92	7.35	7.25	10.10	12.76
364 days	18.36	9.91	7.24	7.65	10.37	12.96
Deposit rates						
Commercial banks' weighted average deposit	12.90	7.47	5.27	5.31	6.20	7.60
Commercial banks' 12 month fixed deposit (max.)	21.00	11.00	7.75	9.75	11.50	14.00
NSB savings	16.20	6.00	5.00	5.00	5.00	5.00
NSB 12 month fixed deposit	18.50	10.00	7.00	8.00	9.00	11.00
Lending rates						
Commercial Banks' weighted average prime lending	18.50	12.20	9.26	10.23	12.24	15.19
Bills purchased & discounted	14.50 - 30.00	10.00 - 23.00	7.00 - 19.00	7.25 - 20.75	7.00 - 31.00	7.10 - 20.50
CAPITAL MARKET						
All Share Price Index (1985 = 100)	384.0	815.1	1,062.1	1,506.9	1,922.2	2,722.4
Sensitive Price Index (1985=100)/ Milanka Price Index (1998 Dec = 1,000)	680.0	1,374.6	1,897.8	2,073.7	2,451.1	3,711.8
Value of shares traded (Rs. million)	1,563	30,183	73,629	59,052	114,599	105,154
Net purchases by non nationals (Rs.million)	391	2,442	209	1,109	6,145	5,377
Market capitalisation (Rs.billion)	37.0	162.6	262.8	382.1	584.0	834.8

(i) Excluding external liabilities of commercial banks.

(j) Monetary data for 1990 are based only on data of the domestic banking units, while data from 2002-2006 are based on the aggregated data pertaining to both domestic banking units and offshore banking units.