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Release of Gross Domestic Product Estimates for the fourth quarter and the whole year of 2015

By

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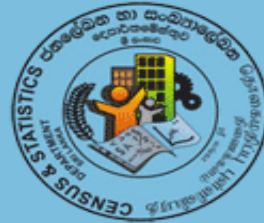
In this release, we present

- GDP estimates for the whole year of 2015
- GDP estimates for the 4th quarter of 2015



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What GDP Measures?

- GDP is the estimate of the total value of final goods and services produced in the country during a given period.
- The estimation of the GDP is done in stages, with estimates generated at each stage being dependent on available data.
- Estimates for each stage are progressively designated as provisional, revised and final.
- The final estimates are not subject to further changes.
- Year-on-year(y/y) change rate measures changes in the GDP within a period of one year.



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Year-on-year growth rates: 2013 - 2015

Year	Gross Domestic Product (Rs. Million)		GDP Growth Rate (%)
	Current Prices	Constant Prices	
2013	9,592,125	7,846,202	3.4
2014	10,448,479	8,228,986	4.9
2015	11,183,220	8,622,825	4.8

Compared to the year 2014, the value of goods and services produced in the year 2015 has increased by 4.8%.

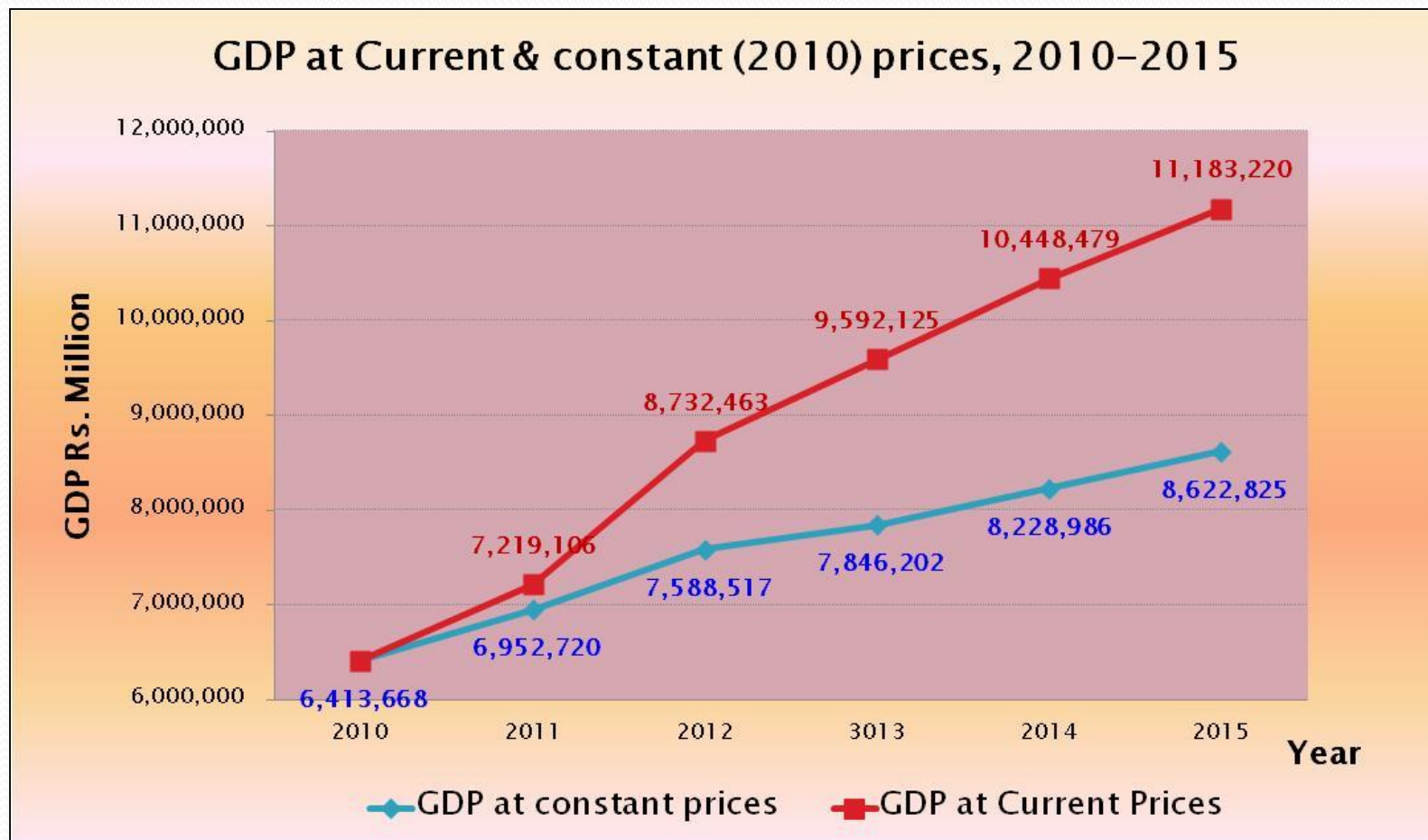


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GDP at constant and current prices: 2010 - 2015





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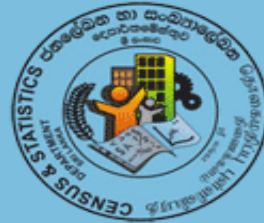
Main growth drivers of the in 2015 compared to 2014

- Financial and Insurance activities has grew by 14.8%;
- Information and Communication rose by 12.5%;
- Real estate activities (including ownership of dwellings) grew by 9.6%;
- Agriculture, Forestry and Fishing grew by 5.5%;
- Manufacturing activities expanded by 4.7%;
- Wholesale and retail trade, transportation and storage, accommodation and food services activities expanded by 4.6%



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Analytical classification of the world's economies: 2014

No.	Economy	Per-capita GNI
1	low-income	\$1,045 or less
2	Middle-income	\$1,045 - \$12,746
2.1	Lower-middle-income	\$1,045 - \$4,125
2.2	Upper-middle-income	\$4,125 - \$12,746
3	High-income	\$12,746 or more

Each year, World Bank classifies world's economies based on estimates of Gross National Income (GNI) per capita for the previous year.

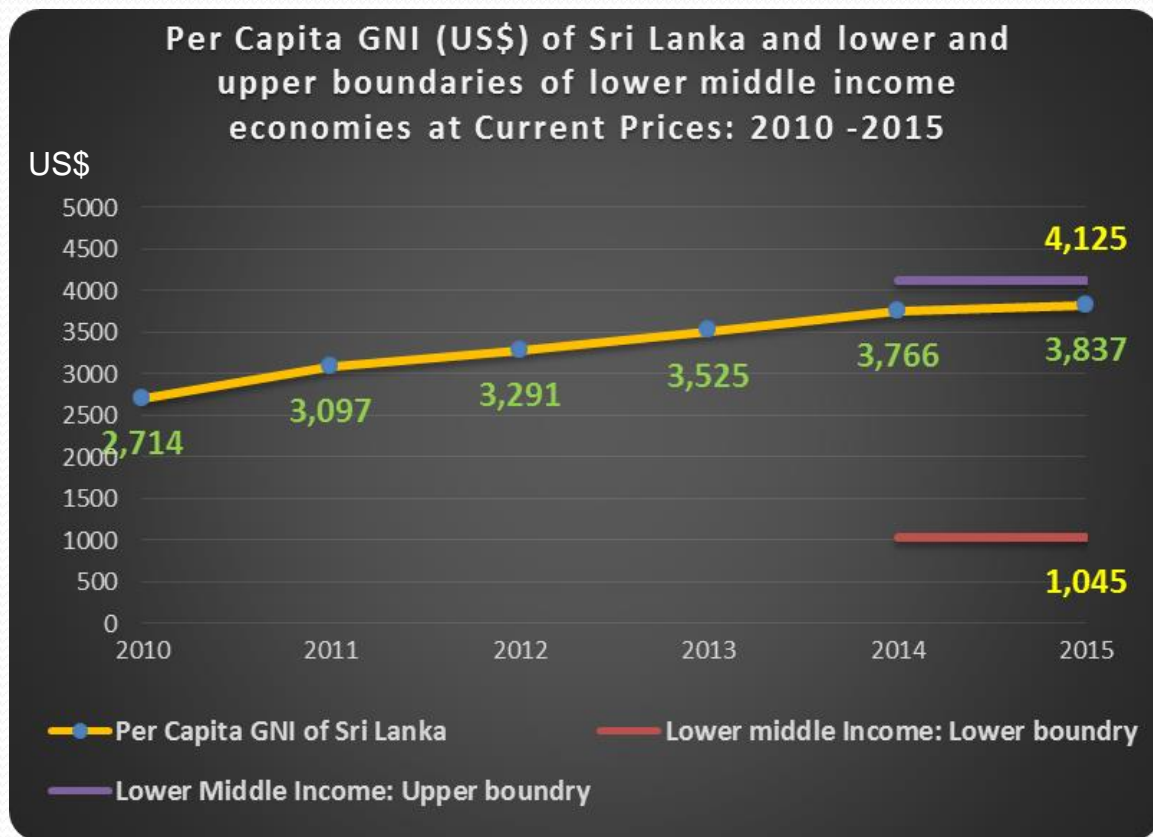


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Per capita Gross National Income(GNI) and lower and upper boundaries of lower middle income economies: 2010 - 2015



In 2015, Sri Lanka remained as lower middle income country according to the World Bank norms (US\$ 1,045 – US\$ 4,125)



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Revisions of National Accounts Estimates

- The estimation of the GDP is done in stages.
- Estimates generated at each stage being dependent on available data.
- Estimates for each stage are progressively designated as provisional, revised and final.
- The final estimates are not subject to further changes.
- The GDP estimates for the fourth quarter of 2015 are computed largely from data available in the first two months of the year 2016.
- They are intended as an early indication of the GDP growth in the quarter, and are subject to revision when more comprehensive data become available.



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4th Quarter GDP estimates: 2013 - 2015

Year	Gross Domestic Product (Rs. Million)		GDP Growth Rate (%)
	Current Prices	Constant Prices	
2013	2,425,836	2,110,525	0.5
2014	2,764,566	2,328,588	10.3
2015	2,866,810	2,387,136	2.5

Compared to the 4th Quarter of 2014, the value of goods and services produced in the 4th Quarter of 2015 increased by 2.5%.



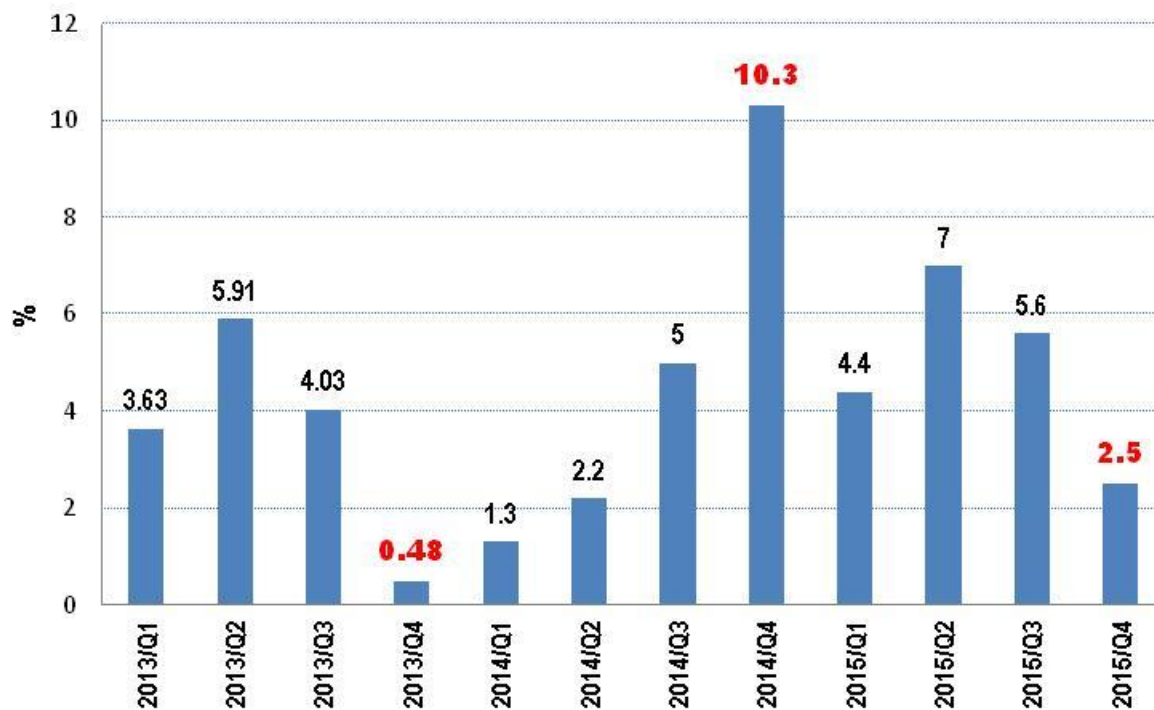
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Quarterly GDP growth rates: 2013 - 2015

Quarterly GDP growth rates at constant prices
(2010): 2013-2015



The growth rate of fourth quarter in 2013 was as low as 0.48%

It rose to 10.3% in the fourth quarter of 2014 compared to the previous year and on the top of that it has grown further by 2.5% in the same quarter of 2015



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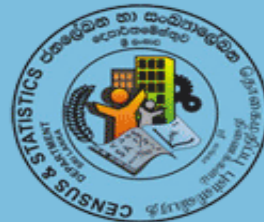
Main growth drivers in 4th quarter 2015

- Financial and Insurance Activities grew by 17.0%;
- Information and Communication rose by 11.1%;
- Manufacturing, mining and quarrying and other industry rose by 3.1%
 - Manufacturing activities expanded by 3.7%;



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**Share to the GDP at current prices and GDP Growth by main Industry Group
of 4th Q 2015 and the whole of 2015**

Main Industries	Fourth Quarter - 2015		Whole of 2015	
	Share to GDP	Growth	Share to GDP	Growth
Agricultural activities	8.8	(0.5)	8.1	5.5
Industrial activities	27.8	1.9	28.5	3.0
Service activities	58.1	2.7	56.3	5.3
Taxes less subsidies on products	5.3		7.1	



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Gross Value Added by Sector & Main Industry group : 2015

Main Industry	Sector (%)				
	NFC	FC	GG	HH & NPISHs	Total Economy
Gross Value Added					
Agricultural activities	18.9			81.1	100.0
Industrial activities	63.1		0.8	36.1	100.0
Service activities	22.9	11.4	13.0	52.7	100.0

- Non-financial corporation (NFC)
- Financial Corporation (FC)
- General government (GG)
- Household (HH)
- Non Profit Institutions Serving Household (NPISH)



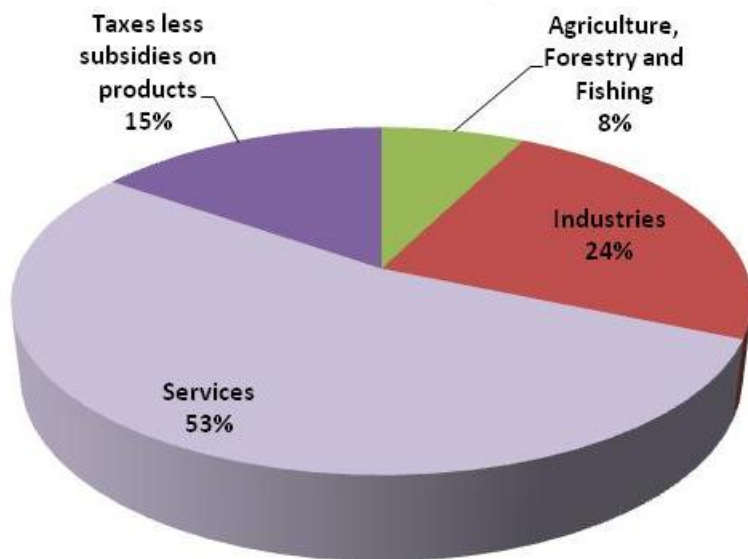
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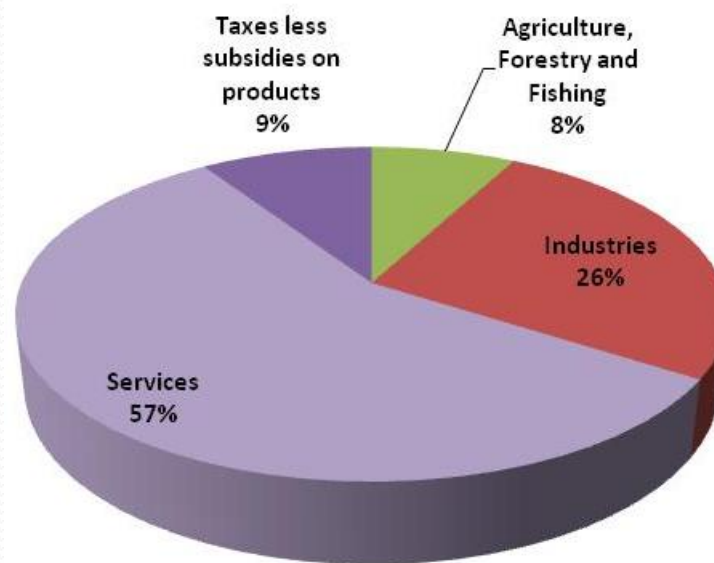


Share to the GDP by main Industry Group of 4th Q 2015 and whole of 2015

Share of GDP at constant prices-2015Q4



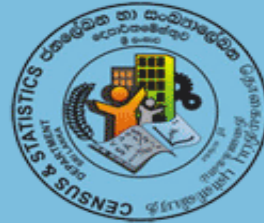
Share of GDP at constant prices-2015





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Thank you