



National Accounts Estimates of Sri Lanka

Gross Domestic Product (GDP) and other Macroeconomic indicators

Base year: 2010

**Provisional Estimates for the
First Half (January to June) of 2017
(15th September, 2017)**

Department of Census and Statistics
Ministry of National Policies and Economic Affairs

Sri Lanka

Revision Policy

National Accounts estimates (Quarterly and Annually) for the year 2017 will be released according to the following time schedule.

| Data release | First Quarter - 2017 | Second Quarter - 2017 | Third Quarter - 2017 | Forth Quarter - 2017 | Annual Estimates - 2017 |
|---|------------------------------------|------------------------------------|------------------------------------|----------------------|-------------------------|
| Provisional Estimates | June. 15, 2017 | Sept. 15, 2017 | Dec. 15, 2017 | March. 15, 2018 | March. 15, 2018 |
| Revision(s) to Provisional Estimates | Sept. 15, 2017, Dec. 15, 2017 | Dec. 15, 2017 | | | |
| Annual Revisions | March 15, 2018, March. 15, 2019 | March 15, 2018, March. 15, 2019 | March 15, 2018, March. 15, 2019 | March. 15, 2019 | March. 15, 2019 |
| Finalized Estimates | March. 15, 2020 | March. 15, 2020 | March. 15, 2020 | March. 15, 2020 | March. 15, 2020 |

a. All Q estimates of the year 2017 may be revise until March 15, 2018

If there is any revision in Q estimates after 15th March 2018, the revised estimates will be released only with annual estimates of following years
These dates are subjectd to change and revisions will be noticed through the advanced data released calendar.

Abbreviations

| Abbreviation | Concept | Description |
|--------------------------|------------------------------|--|
| Prices | | |
| bp | Basic price | The basic price is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, by the producer as a consequence of its production or sale. It excludes any transport charges invoiced separately by the producer. |
| pp | Purchasers' price | The Purchaser's price is the amount paid by the purchaser, excluding any VAT or similar tax deductible by the purchaser, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place |
| mp | Market price | The price includes all product taxes less subsidies |
| cup. | Current price | The price of the current period |
| cop. | Constant price | The price of the base period |
| Change and Growth | | |
| P2P change | Point to point change | Percentage change compared to the same quarter of the previous year |
| P2P growth | Point to point growth | Percentage growth compared to the same quarter of the previous year |
| Basic concepts | | |
| outp. | Output | Gross value of production (outp. = Price X Quantity) |
| IC | Intermediate consumption | Value of intermediate uses to produce goods and services |
| VA | Value added | Value Added is the newly generated value of production (VA = Outp. - IC) |
| def. | Deflator | Price change of the total production of an economic activity (Current price estimate/ constant price estimate * 100) |
| GDP | Gross Domestic Product | GDP is the total value added generated from all the economic activities (and by all the sectors) plus all taxes on products minus subsidies |
| PIR | Primary income received | Primary income received from rest of the world by selling primary resources of residence |
| PIP | Primary income paid | Primary income paid to the rest of the world for buying primary resources of non-residence |
| GNI | Gross National Income | (GNI = GDP + PIR. - PIP.) |
| CFC | Consumption of Fixed Capital | The value allocated to the usage of fixed capital assets, (closer to the concept of depreciation) |
| NDP | Net Domestic Product | NDP = GDP - CFC |
| NNI | Net National Income | NNI = GNI - CFC |
| Q | Q estimates | Quarterly estimates |
| RP | Revision policy | Estimates of reference quarter are first released as "Provisional". The provisional estimates are to be revised according to the well organized plan which refers "Revision Policy" when much accurate source data available. |
| RT | Revision Triangle | According to the revision policy, previously published growth rates as first release will be revised in several times. The magnitude of revisions and the revised dates of growth rates are presented using a "Revision Triangle" for the user's convenience. |
| Sectors | | |
| NFC | | Non-Financial Corporations |
| FC | | Financial Corporations |
| GG | | General Government |
| HH | | Households |
| NPISH | | Non-Profit Institutions Serving Households |
| ROW | | Rest of the World |

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Table 1: Summary Indicators, First Half 2010 - 2017

| Indicator | First Half (January to June) | | | | | | | First Half 2017@ | |
|---|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|------------------|-------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | Value | Change/ Growth |
| A. Gross Domestic Product (GDP) | | | | | | | | | |
| (GDP) at Constant (2010) Prices, (Rs. Million) | 2,938,724 | 3,187,571 | 3,597,259 | 3,768,659 | 3,834,016 | 4,057,556 | 4,208,393 | 4,373,347 | 3.9 |
| i. Agriculture | 259,168 | 266,157 | 283,530 | 292,200 | 309,783 | 330,230 | 320,269 | 310,400 | (3.1) |
| ii. Industry | 842,434 | 894,463 | 1,037,338 | 1,103,799 | 1,090,645 | 1,120,968 | 1,186,196 | 1,255,249 | 5.8 |
| iii. Services | 1,627,636 | 1,811,630 | 2,044,352 | 2,153,598 | 2,205,879 | 2,353,845 | 2,439,053 | 2,536,917 | 4.0 |
| (GDP) at Current Market Prices (Rs. Million) | 2,960,626 | 3,448,155 | 4,235,560 | 4,740,516 | 4,989,210 | 5,352,757 | 5,761,120 | 6,342,141 | 10.1 |
| i. Agriculture | 259,121 | 315,450 | 298,408 | 348,998 | 383,977 | 427,859 | 433,282 | 479,067 | 10.6 |
| ii. Industry | 829,210 | 982,968 | 1,325,100 | 1,448,654 | 1,443,145 | 1,486,260 | 1,583,532 | 1,800,797 | 13.7 |
| iii. Services | 1,647,142 | 1,872,788 | 2,304,806 | 2,658,377 | 2,837,858 | 3,024,572 | 3,201,031 | 3,450,595 | 7.8 |
| B. Gross National Income (GNI) | | | | | | | | | |
| (GNI) at Constant (2010) Prices, (Rs. Million) | 2,895,504 | 3,172,388 | 3,538,383 | 3,686,070 | 3,746,723 | 3,961,665 | 4,098,115 | 4,263,429 | 4.0 |
| (GNI) at Current Market Prices, (Rs. Million) | 2,917,978 | 3,432,173 | 4,169,828 | 4,640,650 | 4,879,240 | 5,227,292 | 5,616,471 | 6,186,797 | 10.2 |
| C. Price Indices | | | | | | | | | |
| i. GDP Implicit price deflator (2010=100) | 100.75 | 108.18 | 117.74 | 125.79 | 130.13 | 131.92 | 136.90 | 145.02 | 5.9 |
| i. Agriculture | 99.98 | 118.52 | 105.25 | 119.44 | 123.95 | 129.56 | 135.29 | 154.34 | 14.1 |
| ii. Industry | 98.43 | 109.89 | 127.74 | 131.24 | 132.32 | 132.59 | 133.50 | 143.46 | 7.5 |
| iii. Services | 101.20 | 103.38 | 112.74 | 123.44 | 128.65 | 128.49 | 131.24 | 136.02 | 3.6 |
| ii. Colombo Consumers Price Index (CCPI), 2013=100 | 140.20 | 150.70 | 159.40 | 172.00 | 178.80 | 180.40 | 181.40 | 186.0 | 2.5 |
| iii. Exchange Rate (One US Dollar = Rupees) | | | | | | | | | |
| iv. Imports of Investment Goods unit price Index 2010=100 | | | | | | | | | |
| D. External trade, (Rs. Million) | | | | | | | | | |
| i. Exports of Goods at FOB value | 430,544 | 560,029 | 605,756 | 590,293 | 711,664 | 722,487 | 740,977 | 818,068 | 10.4 |
| ii. Imports of Goods at CIF value | 724,645 | 1,023,441 | 1,212,534 | 1,152,673 | 1,173,404 | 1,268,845 | 1,346,591 | 1,537,945 | 14.2 |
| iii. Imports of Investment Goods (Building materials, Vehicles, Machinery and equipment at CIF value) | 142,543 | 201,003 | 280,172 | 274,110 | 237,781 | 302,640 | 350,541 | 370,852 | 5.8 |
| iv. Primary Income from rest of the world | 5,896 | 38,665 | 8,712 | 8,604 | 10,176 | 9,278 | 8,672 | 10,572 | 21.9 |
| v. Primary Income to rest of the world | 48,544 | 54,648 | 74,444 | 108,470 | 120,146 | 134,743 | 153,320 | 165,916 | 8.2 |
| vi. Net Primary Income from rest of the world | (42,648) | (15,982) | (65,732) | (99,866) | (109,970) | (125,465) | (144,649) | (155,343) | 7.4 |
| E. Money Supply (Rs. Million) | | | | | | | | | |
| M1 | 348,404 | 420,954 | 432,780 | 444,043 | 519,222 | 629,401 | 705,622 | 753,890 | 6.8 |
| M2b | 1,637,897 | 1,992,455 | 2,381,343 | 2,843,835 | 3,214,316 | 3,677,478 | 4,310,482 | 5,281,417 | 22.5 |

@: Provisional, R: Revised

Source: Department of Census and Statistics, Central Bank of Sri Lanka

Table 2: A10; Gross Domestic Product (GDP) at current market prices, First Half 2016 & 2017

Rs. Million

| # | ISIC | Gross Value Added (GVA) by economic activity (SLSIC) | First Half -2016 Value Added | Q2 2017, Value Added @ Current prices | | |
|-----|-----------|---|------------------------------|---------------------------------------|--------------|-------------|
| | | | | Value Added | Shares | P2P change |
| 1 | A | Agriculture, Forestry & Fishing | 433,282 | 479,067 | 7.6 | 10.6 |
| 2 | B,C,D & E | Manufacturing, mining and quarrying and other industry | 1,127,051 | 1,270,490 | 20.0 | 12.7 |
| 2.1 | C | Of which: Manufacturing activities | 925,360 | 1,037,661 | 16.4 | 12.1 |
| 3 | F | Construction | 456,481 | 530,306 | 8.4 | 16.2 |
| 4 | G,H & I | Wholesale and retail trade, transportation and storage, accommodation and food service activities | 1,368,202 | 1,463,643 | 23.1 | 7.0 |
| 5 | J | Information and communication | 44,367 | 47,507 | 0.7 | 7.1 |
| 6 | K | Financial and insurance activities | 221,097 | 259,994 | 4.1 | 17.6 |
| 7 | L | Real estate activities (including ownership of dwelling) | 329,287 | 360,222 | 5.7 | 9.4 |
| 8 | M & N | Professional, scientific, technical, administration and supporting service activities | 97,356 | 102,843 | 1.6 | 5.6 |
| 9 | O,P & Q | Public administration, defense, education, human health and social work activities | 573,762 | 599,530 | 9.5 | 4.5 |
| 10 | R,S,T & U | Other services (excluding own-services) | 566,960 | 616,855 | 9.7 | 8.8 |
| | | Equals Gross Value Added (GVA), at bp | 5,217,844 | 5,730,458 | 90.4 | 9.8 |
| | | (+) Taxes less subsidies on products | 543,276 | 611,682 | 9.6 | 12.6 |
| | | Equals GDP at market price | 5,761,120 | 6,342,141 | 100.0 | 10.1 |

Source: Department of Census and Statistics

Table 3: A10; Gross Domestic Product (GDP) at constant (2010) market prices, First Half 2016 & 2017

Rs. Million

| # | ISIC | Gross Value Added (GVA) by economic activity (SLSIC) | First Half -2016 Value Added | Value Added @ Constant (2010) prices (Rs. Million) | | |
|-----|-----------|---|------------------------------|--|--------------|------------|
| | | | | Value Added | Shares | P2P change |
| 1 | A | Agriculture, Forestry & Fishing | 320,269 | 310,400 | 7.1 | (3.1) |
| 2 | B,C,D & E | Manufacturing, mining and quarrying and other industry | 854,881 | 881,599 | 20.2 | 3.1 |
| 2.1 | C | Of which: Manufacturing activities | 692,136 | 698,204 | 16.0 | 0.9 |
| 3 | F | Construction | 331,315 | 373,650 | 8.5 | 12.8 |
| 4 | G,H & I | Wholesale and retail trade, transportation and storage, accommodation and food service activities | 987,287 | 1,020,690 | 23.3 | 3.4 |
| 5 | J | Information and communication | 26,373 | 28,039 | 0.6 | 6.3 |
| 6 | K | Financial and insurance activities | 305,923 | 351,223 | 8.0 | 14.8 |
| 7 | L | Real estate activities (including ownership of dwelling) | 251,251 | 258,110 | 5.9 | 2.7 |
| 8 | M & N | Professional, scientific, technical, administration and supporting service activities | 74,304 | 73,710 | 1.7 | (0.8) |
| 9 | O,P & Q | Public administration, defense, education, human health and social work activities | 363,457 | 366,221 | 8.4 | 0.8 |
| 10 | R,S,T & U | Other services (excluding own-services) | 430,459 | 438,923 | 10.0 | 2.0 |
| | | Equals Gross Value Added (GVA), at bp | 3,945,518 | 4,102,566 | 93.8 | 4.0 |
| | | (+) Taxes less subsidies on products | 262,874 | 270,781 | 6.2 | 3.0 |
| | | Equals GDP at market price | 4,208,393 | 4,373,347 | 100.0 | 3.9 |

Source: Department of Census and Statistics

Table 4: A10; GDP implicit price deflator (2010=100) and Change, First half 2016 & 2017

| # | ISIC | Gross Value Added (GVA) by economic activity (SLSIC) | First Half -2016 Deflator | GDP Deflator, Q2 2017 | |
|-----|-----------|---|------------------------------|-----------------------|------------|
| | | | | Deflator | change |
| 1 | A | Agriculture, Forestry & Fishing | 135.3 | 154.3 | 14.1 |
| 2 | B,C,D & E | Manufacturing, mining and quarrying and other industry | 131.8 | 144.1 | 9.3 |
| 2.1 | C | Of which: Manufacturing activities | 133.7 | 148.6 | 11.2 |
| 3 | F | Construction | 137.8 | 141.9 | 3.0 |
| 4 | G,H & I | Wholesale and retail trade, transportation and storage, accommodation and food service activities | 138.6 | 143.4 | 3.5 |
| 5 | J | Information and communication | 168.2 | 169.4 | 0.7 |
| 6 | K | Financial and insurance activities | 72.3 | 74.0 | 2.4 |
| 7 | L | Real estate activities (including ownership of dwelling) | 131.1 | 139.6 | 6.5 |
| 8 | M & N | Professional, scientific, technical, administration and supporting service activities | 131.0 | 139.5 | 6.5 |
| 9 | O,P & Q | Public administration, defense, education, human health and social work activities | 157.9 | 163.7 | 3.7 |
| 10 | R,S,T & U | Other services (excluding own-services) | 131.7 | 140.5 | 6.7 |
| | | Equals Gross Value Added (GVA), at bp | 132.2 | 139.7 | 5.6 |
| | | (+) Taxes less subsidies on products | 206.7 | 225.9 | 9.3 |
| | | Equals GDP at market price | 136.9 | 145.0 | 5.9 |

Source: Department of Census and Statistics

