



News Release

Economy of Sri Lanka achieved 3.7 percent growth in the 1st quarter of 2019

National Accounts Estimates: 1st quarter of 2019

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The Department of Census and Statistics (DCS) Sri Lanka, has released the estimated Gross Domestic Product (GDP) at current prices and at constant (2010) prices in Production approach and other macroeconomic indicators for the first quarter of 2019 (January, February, March).

Issuing a communiqué, on releasing National Accounts Estimates for the first quarter of 2019, DCS states that economic growth rate of the country is estimated as 3.7 percent for the first quarter of 2019. The Gross Domestic Product at constant (2010) prices for the first quarter of 2019 recorded as Rs.2,326,273 million and GDP reported for the first quarter of 2018 was Rs.2,242,552 million.

The four major components of the economy viz. Agriculture, Industry, Services and Taxes less Subsidies on products have contributed their shares to the GDP at current price by 6.9 percent, 31.6 percent, 53.9 percent and 7.7 percent respectively in this quarter.

The Agricultural activities further expanded favorably by 5.5 percent compared to the expansion of 5.1 percent recorded in the first quarter of 2018. The Industrial activities expanded satisfactorily by 3.0 percent in the first quarter of 2019 compared to the 1.7 percent recorded in the first quarter of 2018. Service activities reported further expansion of 4.1 percent during the first quarter of 2019, compared to the first quarter of 2018.

Among the sub activities of Agriculture, 'Growing of rice' has expanded by 13.1 percent in this quarter compared to the first quarter of 2018. 'Growing of Oleaginous fruits including coconut' achieved an outstanding growth rate of 35.6 percent in this quarter compared to the recorded negative growth rate of 15.7 in the first quarter 2018. Meanwhile 'Animal production', 'Growing of fruits', 'Plant propagation activities and Support services to agriculture' and 'Growing of vegetables' recorded substantial growth rates of 9.4 percent, 8.1 percent, 6.9 percent and 4.7

percent respectively in the first quarter of 2019 compared to the first quarter of 2018. The sub activities of ‘Growing of cereals, ‘Marine fishing’ and ‘Growing of tea ‘showed contractions of 12.9 percent, 2.0 percent and 1.7 percent within the first quarter of 2019.

In industrial activities, the sub activities of ‘Construction’ and ‘Mining and quarrying’ grew by 6.9 percent and 5.8 percent respectively. Within the Manufacturing activities, ‘Manufacturing of coke and refined petroleum products’ reported a considerable expansion of 94.8 percent, while ‘Manufacture of furniture’, ‘Manufacture of food beverages and tobacco products’, ‘Manufacture of textile, wearing apparels and leather products’ and ‘Manufacture of rubber and plastic products’ reported expansions of 5.7 percent, 2.3 percent, 1.9 percent and 1.6 percent respectively within the first quarter of 2019. Meanwhile ‘Manufacture of wood and wood products’, ‘Manufacture of paper products, printing and reproduction of media products’ and ‘Manufacture of basic metals and fabricated metals’ reported considerable contractions of 23.0 percent, 11.2 percent and 10.5 percent respectively within this quarter compared to the first quarter of 2018. The two activities, ‘Electricity, gas, steam and air conditioning supply’ and ‘Water collection, treatment and supply’ expanded by 0.6.percent and 6.4 percent respectively in this quarter.

Among the service activities, ‘Telecommunication’ and ‘IT programming consultations and related activities’ achieved considerably high growth rates of 15.1 percent and 11.7 percent respectively in the first quarter of 2019. Meanwhile ‘Financial service activities’, ‘Programming and broadcasting activities’, ‘Insurance reinsurance and pension funding activities’, ‘Other personal services’, ‘Accommodation and food beverages services’, ‘Wholesale and trade’ and ‘Transportation of goods and passengers including warehousing’ have expanded by 9.8 percent, 8.1 percent, 8.0 percent, 4.6 percent, 4.5 percent 4.4 percent and 1.8 percent respectively in the first quarter of 2019 compared to the first quarter of 2018.

DCS stated that a detailed report on the National Accounts estimates for the first quarter of 2019 has been published in the DCS website: www.statistics.gov.lk.



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