



News Release

National Accounts Estimates of Sri Lanka Gross Domestic Product (GDP) by Expenditure Approach 1st Quarter of 2016

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The Department of Census and Statistics (DCS) Sri Lanka, has released the estimated Gross Domestic Product at current prices and at constant (2010) prices in Expenditure approach for the first quarter of 2016.

DCS has already released the Gross domestic product (GDP) for Sri Lanka by Production approach for the first quarter of 2016 (January, February, March) at current prices and at constant (2010) prices as Rs. Million 2,979,745 and Rs. Million 2,088,024 respectively. GDP growth rate was compiled as 5.5 percent for the first quarter of 2016. Value of these composite indicators will not be changed while compiling the GDP in Expenditure approach for the same quarter, but the components of the GDP in two approaches are different.

Major components of the GDP by Expenditure Approach are Final Consumption Expenditure, Gross Capital Formation and External Balance of goods and services. The shares of those components to the GDP at current prices are 76.2 percent, 29.1 percent and -5.3 Percent respectively, in the first quarter of 2016.

Among the sub activities of Final Consumption Expenditure, 'Household final consumption expenditure' and Government final consumption expenditure reported growth rates of 3.2 percent and 2.7 percent respectively. The 'Individual consumption expenditure', which is a component of Government final consumption expenditure has recorded higher growth rate of 8.9 Percent. Compared to 1st quarter 2015, the 'Government Collective Consumption Expenditure' in the 1st quarter of 2016 at constant (2010) prices has slightly decreased to Rs. Million 96,365 from Rs. Million 96,471 resulting a negative growth rate of 0.1 percent.

The contribution of Gross Fixed Capital Formation at constant (2010) prices to the GDP has increased up to Rs. Million 620,968 and has recorded 11.1 Percent increase in this quarter, compared to the same quarter in 2015. Change in Inventories has recorded a remarkable increase recording a growth rate of 142.4 percent, during the period under consideration.

The 'External Balance of goods and services' component comprised of two sub activities namely; 'Exports of goods and services' and 'Imports of goods and services'. Exports of goods and services at constant (2010) prices reached up to Rs. million 413,827 in the first quarter of 2016, resulting a positive growth rate of 1.8 Percent when compared it with the same quarter of 2015 while 'Imports of goods and services' in the first quarter of 2016 reported 1.9 percent growth.

According to the DCS, further details on the GDP estimates of Expenditure Approach for the first quarter of 2016 have been published in the DCS web site: www.statistics.gov.lk

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