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

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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
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.
Compared to the year 2014, the value of goods and services produced in the year 2015 has increased by 4.8%.
GDP at constant and current prices: 2010 - 2015


Year | GDP Rs. Million
--- | ---
2010 | 6,413,668
2011 | 6,952,720
2012 | 7,219,106
2013 | 7,588,517
2014 | 7,846,202
2015 | 8,228,986
2015 | 8,622,825
2015 | 10,448,479
2015 | 11,183,220

GDP at constant prices | GDP at Current Prices
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%
Analytical classification of the world's economies: 2014

<table>
<thead>
<tr>
<th>No.</th>
<th>Economy</th>
<th>Per-capita GNI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>low-income</td>
<td>$1,045 or less</td>
</tr>
<tr>
<td>2</td>
<td>Middle-income</td>
<td>$1,045 - $12,746</td>
</tr>
<tr>
<td>2.1</td>
<td>Lower-middle-income</td>
<td>$1,045 - $4,125</td>
</tr>
<tr>
<td>2.2</td>
<td>Upper-middle-income</td>
<td>$4,125 - $12,746</td>
</tr>
<tr>
<td>3</td>
<td>High-income</td>
<td>$12,746 or more</td>
</tr>
</tbody>
</table>

Each year, World Bank classifies world's economies based on estimates of Gross National Income (GNI) per capita for the previous year.
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)
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.
4th Quarter GDP estimates: 2013 - 2015

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Domestic Product (Rs. Million)</th>
<th>GDP Growth Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Current Prices</td>
<td>Constant Prices</td>
</tr>
<tr>
<td>2013</td>
<td>2,425,836</td>
<td>2,110,525</td>
</tr>
<tr>
<td>2014</td>
<td>2,764,566</td>
<td>2,328,588</td>
</tr>
<tr>
<td>2015</td>
<td>2,866,810</td>
<td>2,387,136</td>
</tr>
</tbody>
</table>

Compared to the 4th Quarter of 2014, the value of goods and services produced in the 4th Quarter of 2015 increased by 2.5%.
Quarterly GDP growth rates: 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.
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%;
Share to the GDP at current prices and GDP Growth by main Industry Group of 4th Q 2015 and the whole of 2015

<table>
<thead>
<tr>
<th>Main Industries</th>
<th>Fourth Quarter - 2015</th>
<th></th>
<th>Whole of 2015</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Share to GDP</td>
<td>Growth</td>
<td>Share to GDP</td>
<td>Growth</td>
</tr>
<tr>
<td>Agricultural activities</td>
<td>8.8</td>
<td>(0.5)</td>
<td>8.1</td>
<td>5.5</td>
</tr>
<tr>
<td>Industrial activities</td>
<td>27.8</td>
<td>1.9</td>
<td>28.5</td>
<td>3.0</td>
</tr>
<tr>
<td>Service activities</td>
<td>58.1</td>
<td>2.7</td>
<td>56.3</td>
<td>5.3</td>
</tr>
<tr>
<td>Taxes less subsidies on products</td>
<td>5.3</td>
<td></td>
<td>7.1</td>
<td></td>
</tr>
</tbody>
</table>
### Gross Value Added by Sector & Main Industry group: 2015

<table>
<thead>
<tr>
<th>Main Industry</th>
<th>Sector (%)</th>
<th>NFC</th>
<th>FC</th>
<th>GG</th>
<th>HH &amp; NPISHs</th>
<th>Total Economy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agricultural activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>18.9</td>
<td></td>
<td></td>
<td>81.1</td>
<td>100.0</td>
</tr>
<tr>
<td>Industrial activities</td>
<td></td>
<td></td>
<td></td>
<td>0.8</td>
<td>36.1</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>63.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service activities</td>
<td></td>
<td></td>
<td>11.4</td>
<td>13.0</td>
<td>52.7</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>22.9</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Non-financial corporation (NFC)
- Financial Corporation (FC)
- General government (GG)
- Household (HH)
- Non Profit Institutions Serving Household (NPISH)
Share to the GDP by main Industry Group

of 4th Q 2015 and whole of 2015
Thank you