



National Accounts Estimates of Sri Lanka

**Gross Domestic Product (GDP/GDE)
by Expenditure Approach
Base year: 2015**

**Provisional GDP Estimates for the
Fourth Quarter (Q4) of 2023
25th March 2024**

Department of Census and Statistics
Ministry of Finance, Economic Stabilization and National Policies

Sri Lanka

Table E1: Components of Gross Domestic Product (GDP/GDE) by Expenditure for the Fourth Quarter of 2023 at Current Prices

Component	Q4 2022	Q4 2023		
	Value(Rs. Mn.)	Value(Rs. Mn.)	% Share	% Change
Final consumption expenditure	4,825,877	5,224,898	71.5	8.3
Household final consumption expenditure ^a	4,366,106	4,728,325	64.7	8.3
Government final consumption expenditure	459,771	496,573	6.8	8.0
Individual consumption expenditure	232,565	276,627	3.8	18.9
Collective consumption expenditure	227,205	219,946	3.0	(3.2)
Gross capital formation	1,919,807	2,272,888	31.1	18.4
Gross fixed capital formation	1,264,209	1,218,222	16.7	(3.6)
Changes in inventories ^b	624,553	1,006,210	13.8	61.1
Acquisitions less disposals of valuables	31,046	48,456	0.7	56.1
External balance of goods and services	(224,020)	(194,028)	(2.7)	13.4
Exports of goods and services	1,409,640	1,420,311	19.4	0.8
Exports of goods	1,131,283	956,567	13.1	(15.4)
Exports of services	278,356	463,745	6.3	66.6
Imports of goods and services	1,633,660	1,614,339	22.1	(1.2)
Imports of goods	1,451,320	1,391,937	19.1	(4.1)
Imports of services	182,340	222,403	3.0	22.0
Gross Domestic Product (GDP/GDE) @ mp	6,521,664	7,303,758	100.0	12.0

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

Table E2: Components of Gross Domestic Product (GDP/GDE) by Expenditure for the Fourth Quarter of 2023 at Constant (2015) Prices

Component	Q4 2022	Q4 2023		
	Value(Rs. Mn.)	Value(Rs. Mn.)	% Share	% Growth
Final consumption expenditure	2,128,959	2,270,164	73.5	6.6
Household final consumption expenditure ^a	1,770,259	1,939,728	62.8	9.6
Government final consumption expenditure	358,700	330,436	10.7	(7.9)
Individual consumption expenditure	167,925	148,613	4.8	(11.5)
Collective consumption expenditure	190,775	181,822	5.9	(4.7)
Gross capital formation	804,649	818,293	26.5	1.7
Gross fixed capital formation	567,479	628,878	20.4	10.8
Changes in inventories ^b	225,029	170,225	5.5	(24.4)
Acquisitions less disposals of valuables	12,141	19,191	0.6	58.1
External balance of goods and services	21,781	(468)	(0.0)	(102.1)
Exports of goods and services	589,918	659,957	21.4	11.9
Exports of goods	453,323	458,408	14.8	1.1
Exports of services	136,595	201,549	6.5	47.6
Imports of goods and services	568,137	660,425	21.4	16.2
Imports of goods	490,523	567,941	18.4	15.8
Imports of services	77,614	92,485	3.0	19.2
Gross Domestic Product (GDP/GDE) @ mp	2,955,390	3,087,989	100.0	4.5

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

Table E3: Components of Gross Domestic Product (GDP/GDE) by Expenditure for the Fourth Quarter, 2015 to 2022 at Current Prices

Rs. Mn.

Component	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	2,100,910	2,187,644	2,336,910	2,511,721	2,752,367	2,881,438	3,209,484	4,825,877
Household final consumption expenditure	1,807,569	1,931,165	2,034,356	2,144,388	2,385,736	2,450,088	2,778,836	4,366,106
Government final consumption expenditure	293,341	256,479	302,554	367,333	366,631	431,350	430,648	459,771
Individual consumption expenditure	131,000	122,781	150,731	157,645	177,286	229,406	211,696	232,565
Collective consumption expenditure	162,341	133,698	151,823	209,688	189,344	201,944	218,951	227,205
Gross capital formation	1,202,766	1,498,478	1,743,339	1,602,418	1,544,504	1,534,784	1,792,304	1,919,807
Gross fixed capital formation	864,294	1,091,051	1,311,620	1,085,583	1,068,849	1,027,229	1,286,862	1,264,209
Changes in inventories ^b	324,788	362,817	370,780	496,173	458,060	478,641	483,632	624,553
Acquisitions less disposals of valuables	13,684	44,611	60,939	20,663	17,596	28,913	21,810	31,046
External balance of goods and services	(232,149)	(292,102)	(287,741)	(257,155)	(304,457)	(304,387)	(298,895)	(224,020)
Exports of goods and services	593,164	643,691	757,190	884,581	868,221	577,146	907,201	1,409,640
Exports of goods	356,641	373,119	450,498	526,989	535,119	482,899	717,187	1,131,283
Exports of services	236,524	270,572	306,692	357,592	333,102	94,246	190,014	278,356
Imports of goods and services	825,313	935,794	1,044,931	1,141,736	1,172,678	881,532	1,206,096	1,633,660
Imports of goods	641,066	740,499	833,211	899,451	918,557	753,161	1,090,826	1,451,320
Imports of services	184,248	195,295	211,720	242,285	254,121	128,371	115,270	182,340
Gross Domestic Product (GDP/GDE) @ mp	3,071,527	3,394,020	3,792,508	3,856,984	3,992,414	4,111,835	4,702,893	6,521,664

a. Includes final consumption expenditure of NPISHs

b. Includes statistical discrepancy

Source: Department of Census and Statistics

Table E4: Components of Gross Domestic Product (GDP/GDE) by Expenditure for the Fourth Quarter, 2015 to 2022 at Constant (2015) Prices

Rs. Mn.

Component	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	2,062,348	2,057,052	2,062,640	2,160,820	2,280,403	2,276,996	2,305,855	2,128,959
Household final consumption expenditure ^a	1,769,745	1,804,474	1,770,642	1,801,513	1,925,525	1,903,631	1,951,753	1,770,259
Government final consumption expenditure	292,603	252,579	291,998	359,307	354,878	373,365	354,102	358,700
Individual consumption expenditure	131,000	114,989	141,068	146,839	161,305	172,454	166,609	167,925
Collective consumption expenditure	161,603	137,590	150,930	212,469	193,573	200,911	187,493	190,775
Gross capital formation	1,158,296	1,444,892	1,650,110	1,371,789	1,264,138	1,268,428	1,248,506	804,649
Gross fixed capital formation	860,012	1,059,017	1,196,301	948,582	893,974	895,360	937,680	567,479
Changes in inventories ^b	284,272	344,034	400,324	404,620	355,043	349,535	298,127	225,029
Acquisitions less disposals of valuables	14,013	41,841	53,485	18,587	15,121	23,533	12,699	12,141
External balance of goods and services	(226,551)	(323,376)	(280,561)	(221,840)	(243,896)	(260,469)	(179,401)	21,781
Exports of goods and services	598,015	604,168	680,964	710,840	710,060	489,334	614,913	589,918
Exports of goods	370,518	358,896	404,945	399,757	433,645	406,322	463,811	453,323
Exports of services	227,497	245,273	276,019	311,083	276,414	83,013	151,102	136,595
Imports of goods and services	824,566	927,544	961,525	932,680	953,956	749,803	794,314	568,137
Imports of goods	643,604	744,001	777,534	723,123	745,436	649,393	713,077	490,523
Imports of services	180,962	183,543	183,992	209,557	208,520	100,410	81,237	77,614
Gross Domestic Product (GDP/GDE) @ mp	2,994,094	3,178,569	3,432,189	3,310,769	3,300,644	3,284,956	3,374,960	2,955,390

a. Includes final consumption expenditure of NPISHs

b. Includes statistical discrepancy

Source: Department of Census and Statistics

Table E5: Percentage Shares of Expenditure GDP for the Fourth Quarter, 2015 to 2022 at Current Prices

Component	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	68.4	64.5	61.6	65.1	68.9	70.1	68.2	74.0
Household final consumption expenditure ^a	58.8	56.9	53.6	55.6	59.8	59.6	59.1	66.9
Government final consumption expenditure	9.6	7.6	8.0	9.5	9.2	10.5	9.2	7.0
Individual consumption expenditure	4.3	3.6	4.0	4.1	4.4	5.6	4.5	3.6
Collective consumption expenditure	5.3	3.9	4.0	5.4	4.7	4.9	4.7	3.5
Gross capital formation	39.2	44.2	46.0	41.5	38.7	37.3	38.1	29.4
Gross fixed capital formation	28.1	32.1	34.6	28.1	26.8	25.0	27.4	19.4
Changes in inventories ^b	10.6	10.7	9.8	12.9	11.5	11.6	10.3	9.6
Acquisitions less disposals of valuables	0.4	1.3	1.6	0.5	0.4	0.7	0.5	0.5
External balance of goods and services	(7.6)	(8.6)	(7.6)	(6.7)	(7.6)	(7.4)	(6.4)	(3.4)
Exports of goods and services	19.3	19.0	20.0	22.9	21.7	14.0	19.3	21.6
Exports of goods	11.6	11.0	11.9	13.7	13.4	11.7	15.2	17.3
Exports of services	7.7	8.0	8.1	9.3	8.3	2.3	4.0	4.3
Imports of goods and services	26.9	27.6	27.6	29.6	29.4	21.4	25.6	25.0
Imports of goods	20.9	21.8	22.0	23.3	23.0	18.3	23.2	22.3
Imports of services	6.0	5.8	5.6	6.3	6.4	3.1	2.5	2.8
Gross Domestic Product (GDP/GDE) @ mp	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

Table E6: Percentage Shares of Expenditure GDP for the Fourth Quarter, 2015 to 2022 at Constant (2015) Prices

Component	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	68.9	64.7	60.1	65.3	69.1	69.3	68.3	72.0
Household final consumption expenditure ^a	59.1	56.8	51.6	54.4	58.3	57.9	57.8	59.9
Government final consumption expenditure	9.8	7.9	8.5	10.9	10.8	11.4	10.5	12.1
Individual consumption expenditure	4.4	3.6	4.1	4.4	4.9	5.2	4.9	5.7
Collective consumption expenditure	5.4	4.3	4.4	6.4	5.9	6.1	5.6	6.5
Gross capital formation	38.7	45.5	48.1	41.4	38.3	38.6	37.0	27.2
Gross fixed capital formation	28.7	33.3	34.9	28.7	27.1	27.3	27.8	19.2
Changes in inventories ^b	9.5	10.8	11.7	12.2	10.8	10.6	8.8	7.6
Acquisitions less disposals of valuables	0.5	1.3	1.6	0.6	0.5	0.7	0.4	0.4
External balance of goods and services	(7.6)	(10.2)	(8.2)	(6.7)	(7.4)	(7.9)	(5.3)	0.7
Exports of goods and services	20.0	19.0	19.8	21.5	21.5	14.9	18.2	20.0
Exports of goods	12.4	11.3	11.8	12.1	13.1	12.4	13.7	15.3
Exports of services	7.6	7.7	8.0	9.4	8.4	2.5	4.5	4.6
Imports of goods and services	27.5	29.2	28.0	28.2	28.9	22.8	23.5	19.2
Imports of goods	21.5	23.4	22.7	21.8	22.6	19.8	21.1	16.6
Imports of services	6.0	5.8	5.4	6.3	6.3	3.1	2.4	2.6
Gross Domestic Product (GDP/GDE) @ mp	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

Table E7: Percentage Change of Expenditure GDP for the Fourth Quarter, 2015 to 2022 at Current Prices

Component	2016/15	2017/16	2018/17	2019/18	2020/19	2021/20	2022/21
Final consumption expenditure	4.1	6.8	7.5	9.6	4.7	11.4	50.4
Household final consumption expenditure ^a	6.8	5.3	5.4	11.3	2.7	13.4	57.1
Government final consumption expenditure	(12.6)	18.0	21.4	(0.2)	17.7	(0.2)	6.8
Individual consumption expenditure	(6.3)	22.8	4.6	12.5	29.4	(7.7)	9.9
Collective consumption expenditure	(17.6)	13.6	38.1	(9.7)	6.7	8.4	3.8
Gross capital formation	24.6	16.3	(8.1)	(3.6)	(0.6)	16.8	7.1
Gross fixed capital formation	26.2	20.2	(17.2)	(1.5)	(3.9)	25.3	(1.8)
Changes in inventories ^b	11.7	2.2	33.8	(7.7)	4.5	1.0	29.1
Acquisitions less disposals of valuables	226.0	36.6	(66.1)	(14.8)	64.3	(24.6)	42.3
External balance of goods and services	(25.8)	1.5	10.6	(18.4)	0.0	1.8	25.1
Exports of goods and services	8.5	17.6	16.8	(1.8)	(33.5)	57.2	55.4
Exports of goods	4.6	20.7	17.0	1.5	(9.8)	48.5	57.7
Exports of services	14.4	13.3	16.6	(6.8)	(71.7)	101.6	46.5
Imports of goods and services	13.4	11.7	9.3	2.7	(24.8)	36.8	35.5
Imports of goods	15.5	12.5	7.9	2.1	(18.0)	44.8	33.0
Imports of services	6.0	8.4	14.4	4.9	(49.5)	(10.2)	58.2
Gross Domestic Product (GDP/GDE) @ mp	10.5	11.7	1.7	3.5	3.0	14.4	38.7

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

Table E8: Percentage Growth of Expenditure GDP for the Fourth Quarter, 2015 to 2022 at Constant (2015) Prices

Component	2016/15	2017/16	2018/17	2019/18	2020/19	2021/20	2022/21
Final consumption expenditure	(0.3)	0.3	4.8	5.5	(0.1)	1.3	(7.7)
Household final consumption expenditure ^a	2.0	(1.9)	1.7	6.9	(1.1)	2.5	(9.3)
Government final consumption expenditure	(13.7)	15.6	23.1	(1.2)	5.2	(5.2)	1.3
Individual consumption expenditure	(12.2)	22.7	4.1	9.9	6.9	(3.4)	0.8
Collective consumption expenditure	(14.9)	9.7	40.8	(8.9)	3.8	(6.7)	1.8
Gross capital formation	24.7	14.2	(16.9)	(7.8)	0.3	(1.6)	(35.6)
Gross fixed capital formation	23.1	13.0	(20.7)	(5.8)	0.2	4.7	(39.5)
Changes in inventories ^b	21.0	16.4	1.1	(12.3)	(1.6)	(14.7)	(24.5)
Acquisitions less disposals of valuables	198.6	27.8	(65.2)	(18.6)	55.6	(46.0)	(4.4)
External balance of goods and services	(42.7)	13.2	20.9	(9.9)	(6.8)	31.1	112.1
Exports of goods and services	1.0	12.7	4.4	(0.1)	(31.1)	25.7	(4.1)
Exports of goods	(3.1)	12.8	(1.3)	8.5	(6.3)	14.1	(2.3)
Exports of services	7.8	12.5	12.7	(11.1)	(70.0)	82.0	(9.6)
Imports of goods and services	12.5	3.7	(3.0)	2.3	(21.4)	5.9	(28.5)
Imports of goods	15.6	4.5	(7.0)	3.1	(12.9)	9.8	(31.2)
Imports of services	1.4	0.2	13.9	(0.5)	(51.8)	(19.1)	(4.5)
Gross Domestic Product (GDP/GDE) @ mp	6.2	8.0	(3.5)	(0.3)	(0.5)	2.7	(12.4)

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy