



National Accounts Estimates of Sri Lanka

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

**Provisional GDP Estimates for the
First Quarter (Q1) of 2024
26th June 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 First Quarter of 2024 at Current Prices

| Component | Q1 2023 | Q1 2024 | | |
|--|------------------|------------------|--------------|--------------|
| | Value | Value | % Share | % Change |
| Final consumption expenditure | 5,518,695 | 5,729,941 | 72.0 | 3.8 |
| Household final consumption expenditure ^a | 5,077,423 | 5,258,960 | 66.1 | 3.6 |
| Government final consumption expenditure | 441,271 | 470,981 | 5.9 | 6.7 |
| Individual consumption expenditure | 235,060 | 245,195 | 3.1 | 4.3 |
| Collective consumption expenditure | 206,211 | 225,786 | 2.8 | 9.5 |
| Gross capital formation | 1,856,877 | 2,211,319 | 27.8 | 19.1 |
| Gross fixed capital formation | 1,288,498 | 1,366,867 | 17.2 | 6.1 |
| Changes in inventories ^b | 548,527 | 822,588 | 10.3 | 50.0 |
| Acquisitions less disposals of valuables | 19,852 | 21,864 | 0.3 | 10.1 |
| External balance of goods and services | (36,567) | 17,773 | 0.2 | 148.6 |
| Exports of goods and services | 1,497,770 | 1,573,930 | 19.8 | 5.1 |
| Exports of goods | 1,051,769 | 993,940 | 12.5 | (5.5) |
| Exports of services | 446,001 | 579,990 | 7.3 | 30.0 |
| Imports of goods and services | 1,534,337 | 1,556,157 | 19.6 | 1.4 |
| Imports of goods | 1,294,886 | 1,308,396 | 16.4 | 1.0 |
| Imports of services | 239,452 | 247,761 | 3.1 | 3.5 |
| Gross Domestic Product (GDP/GDE) @ mp | 7,339,004 | 7,959,032 | 100.0 | 8.4 |

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

2023 Q1 values have been changed inline with updated BOP values

Table E2: Components of Gross Domestic Product (GDP/GDE) by Expenditure for the First Quarter of 2024 at Constant (2015) Prices

| Component | Q1 2023 | Q1 2024 | | |
|--|------------------|------------------|--------------|-------------|
| | Value | Value | % Share | % Growth |
| Final consumption expenditure | 2,329,194 | 2,341,713 | 70.3 | 0.5 |
| Household final consumption expenditure ^a | 2,016,269 | 2,038,835 | 61.2 | 1.1 |
| Government final consumption expenditure | 312,925 | 302,878 | 9.1 | (3.2) |
| Individual consumption expenditure | 142,931 | 145,449 | 4.4 | 1.8 |
| Collective consumption expenditure | 169,994 | 157,429 | 4.7 | (7.4) |
| Gross capital formation | 798,504 | 938,735 | 28.2 | 17.6 |
| Gross fixed capital formation | 718,871 | 818,202 | 24.6 | 13.8 |
| Changes in inventories ^b | 75,221 | 113,692 | 3.4 | 51.1 |
| Acquisitions less disposals of valuables | 4,413 | 6,841 | 0.2 | 55.0 |
| External balance of goods and services | 34,264 | 49,136 | 1.5 | 43.4 |
| Exports of goods and services | 656,688 | 778,981 | 23.4 | 18.6 |
| Exports of goods | 451,134 | 522,027 | 15.7 | 15.7 |
| Exports of services | 205,554 | 256,954 | 7.7 | 25.0 |
| Imports of goods and services | 622,424 | 729,846 | 21.9 | 17.3 |
| Imports of goods | 520,400 | 628,873 | 18.9 | 20.8 |
| Imports of services | 102,024 | 100,973 | 3.0 | (1.0) |
| Gross Domestic Product (GDP/GDE) @ mp | 3,161,963 | 3,329,583 | 100.0 | 5.3 |

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 First Quarter, 2015 to 2023 at Current Prices

| Component | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Final consumption expenditure | 2,062,639 | 2,278,547 | 2,475,702 | 2,774,650 | 2,874,970 | 3,112,879 | 3,295,436 | 4,051,960 | 5,518,695 |
| Household final consumption expenditure | 1,841,404 | 2,025,313 | 2,203,043 | 2,458,984 | 2,542,188 | 2,742,015 | 2,893,158 | 3,581,591 | 5,077,423 |
| Government final consumption expenditure | 221,235 | 253,234 | 272,659 | 315,667 | 332,781 | 370,864 | 402,277 | 470,369 | 441,271 |
| Individual consumption expenditure | 107,063 | 129,493 | 137,207 | 144,306 | 168,934 | 207,464 | 222,453 | 286,442 | 235,060 |
| Collective consumption expenditure | 114,172 | 123,741 | 135,451 | 171,360 | 163,848 | 163,400 | 179,825 | 183,927 | 206,211 |
| Gross capital formation | 942,363 | 1,057,403 | 1,333,452 | 1,487,839 | 1,281,280 | 1,262,277 | 1,646,910 | 1,858,246 | 1,856,877 |
| Gross fixed capital formation | 857,805 | 960,609 | 1,127,526 | 1,226,257 | 1,187,039 | 1,050,348 | 1,125,141 | 1,488,053 | 1,288,498 |
| Changes in inventories ^b | 72,514 | 76,330 | 162,993 | 178,414 | 79,231 | 191,109 | 496,674 | 334,747 | 548,527 |
| Acquisitions less disposals of valuables | 12,044 | 20,464 | 42,933 | 83,169 | 15,010 | 20,821 | 25,095 | 35,446 | 19,852 |
| External balance of goods and services | (167,455) | (145,786) | (234,934) | (279,629) | (77,001) | (215,875) | (343,623) | (355,003) | (36,567) |
| Exports of goods and services | 600,503 | 671,825 | 731,810 | 828,025 | 1,007,636 | 768,810 | 673,452 | 934,667 | 1,497,770 |
| Exports of goods | 383,455 | 394,289 | 418,430 | 462,766 | 567,284 | 483,205 | 578,579 | 713,406 | 1,051,769 |
| Exports of services | 217,049 | 277,535 | 313,380 | 365,259 | 440,352 | 285,605 | 94,873 | 221,262 | 446,001 |
| Imports of goods and services | 767,958 | 817,610 | 966,743 | 1,107,654 | 1,084,637 | 984,685 | 1,017,075 | 1,289,671 | 1,534,337 |
| Imports of goods | 602,621 | 628,275 | 756,266 | 878,040 | 822,733 | 780,384 | 929,328 | 1,175,987 | 1,294,886 |
| Imports of services | 165,338 | 189,336 | 210,477 | 229,614 | 261,904 | 204,301 | 87,747 | 113,684 | 239,452 |
| Gross Domestic Product (GDP/GDE) @ mp | 2,837,547 | 3,190,164 | 3,574,220 | 3,982,861 | 4,079,249 | 4,159,281 | 4,598,722 | 5,555,203 | 7,339,004 |

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

2023 Q1 values have been changed inline with updated BOP values

Table E4: Components of Gross Domestic Product (GDP/GDE) by Expenditure for the First Quarter, 2015 to 2023 at Constant (2015) Prices

| Component | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Final consumption expenditure | 2,066,963 | 2,230,706 | 2,261,378 | 2,458,101 | 2,447,615 | 2,477,513 | 2,523,265 | 2,615,821 | 2,329,194 |
| Household final consumption expenditure ^a | 1,845,931 | 1,981,251 | 1,998,240 | 2,149,674 | 2,126,169 | 2,167,895 | 2,198,217 | 2,283,412 | 2,016,269 |
| Government final consumption expenditure | 221,032 | 249,455 | 263,138 | 308,427 | 321,446 | 309,618 | 325,048 | 332,409 | 312,925 |
| Individual consumption expenditure | 107,063 | 121,274 | 128,412 | 134,414 | 153,705 | 142,456 | 151,835 | 157,382 | 142,931 |
| Collective consumption expenditure | 113,969 | 128,181 | 134,727 | 174,013 | 167,741 | 167,162 | 173,213 | 175,027 | 169,994 |
| Gross capital formation | 1,010,387 | 1,010,439 | 1,267,098 | 1,213,784 | 1,021,963 | 1,112,046 | 1,326,479 | 1,064,264 | 798,504 |
| Gross fixed capital formation | 864,817 | 927,050 | 1,046,047 | 1,111,583 | 979,425 | 922,566 | 958,805 | 963,285 | 718,871 |
| Changes in inventories ^b | 133,652 | 62,315 | 180,448 | 30,569 | 29,761 | 172,050 | 348,121 | 85,691 | 75,221 |
| Acquisitions less disposals of valuables | 11,918 | 21,074 | 40,603 | 71,632 | 12,777 | 17,431 | 19,553 | 15,288 | 4,413 |
| External balance of goods and services | (197,547) | (167,009) | (229,396) | (250,249) | (52,737) | (202,952) | (287,121) | (140,274) | 34,264 |
| Exports of goods and services | 586,533 | 650,464 | 686,457 | 724,530 | 826,423 | 606,497 | 485,785 | 605,529 | 656,688 |
| Exports of goods | 362,615 | 369,549 | 383,450 | 391,873 | 436,814 | 363,449 | 408,448 | 444,014 | 451,134 |
| Exports of services | 223,918 | 280,916 | 303,007 | 332,658 | 389,608 | 243,048 | 77,337 | 161,515 | 205,554 |
| Imports of goods and services | 784,080 | 817,473 | 915,853 | 974,780 | 879,160 | 809,450 | 772,906 | 745,803 | 622,424 |
| Imports of goods | 619,140 | 630,648 | 723,237 | 772,251 | 653,080 | 645,780 | 705,247 | 672,137 | 520,400 |
| Imports of services | 164,940 | 186,825 | 192,616 | 202,528 | 226,079 | 163,670 | 67,659 | 73,666 | 102,024 |
| Gross Domestic Product (GDP/GDE) @ mp | 2,879,804 | 3,074,136 | 3,299,080 | 3,421,635 | 3,416,841 | 3,386,607 | 3,562,623 | 3,539,811 | 3,161,963 |

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

Table E5: Percentage Shares of Expenditure GDP for the First Quarter, 2015 to 2023 at Current Prices

| Component | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Final consumption expenditure | 72.7 | 71.4 | 69.3 | 69.7 | 70.5 | 74.8 | 71.7 | 72.9 | 75.2 |
| Household final consumption expenditure ^a | 64.9 | 63.5 | 61.6 | 61.7 | 62.3 | 65.9 | 62.9 | 64.5 | 69.2 |
| Government final consumption expenditure | 7.8 | 7.9 | 7.6 | 7.9 | 8.2 | 8.9 | 8.7 | 8.5 | 6.0 |
| Individual consumption expenditure | 3.8 | 4.1 | 3.8 | 3.6 | 4.1 | 5.0 | 4.8 | 5.2 | 3.2 |
| Collective consumption expenditure | 4.0 | 3.9 | 3.8 | 4.3 | 4.0 | 3.9 | 3.9 | 3.3 | 2.8 |
| Gross capital formation | 33.2 | 33.1 | 37.3 | 37.4 | 31.4 | 30.3 | 35.8 | 33.5 | 25.3 |
| Gross fixed capital formation | 30.2 | 30.1 | 31.5 | 30.8 | 29.1 | 25.3 | 24.5 | 26.8 | 17.6 |
| Changes in inventories ^b | 2.6 | 2.4 | 4.6 | 4.5 | 1.9 | 4.6 | 10.8 | 6.0 | 7.5 |
| Acquisitions less disposals of valuables | 0.4 | 0.6 | 1.2 | 2.1 | 0.4 | 0.5 | 0.5 | 0.6 | 0.3 |
| External balance of goods and services | (5.9) | (4.6) | (6.6) | (7.0) | (1.9) | (5.2) | (7.5) | (6.4) | (0.5) |
| Exports of goods and services | 21.2 | 21.1 | 20.5 | 20.8 | 24.7 | 18.5 | 14.6 | 16.8 | 20.4 |
| Exports of goods | 13.5 | 12.4 | 11.7 | 11.6 | 13.9 | 11.6 | 12.6 | 12.8 | 14.3 |
| Exports of services | 7.6 | 8.7 | 8.8 | 9.2 | 10.8 | 6.9 | 2.1 | 4.0 | 6.1 |
| Imports of goods and services | 27.1 | 25.6 | 27.0 | 27.8 | 26.6 | 23.7 | 22.1 | 23.2 | 20.9 |
| Imports of goods | 21.2 | 19.7 | 21.2 | 22.0 | 20.2 | 18.8 | 20.2 | 21.2 | 17.6 |
| Imports of services | 5.8 | 5.9 | 5.9 | 5.8 | 6.4 | 4.9 | 1.9 | 2.0 | 3.3 |
| Gross Domestic Product (GDP/GDE) @ mp | 100.0 | 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

2023 Q1 values have been changed inline with updated BOP values

Table E6: Percentage Shares of Expenditure GDP for the First Quarter, 2015 to 2023 at Constant (2015) Prices

| Component | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Final consumption expenditure | 71.8 | 72.6 | 68.5 | 71.8 | 71.6 | 73.2 | 70.8 | 73.9 | 73.7 |
| Household final consumption expenditure ^a | 64.1 | 64.4 | 60.6 | 62.8 | 62.2 | 64.0 | 61.7 | 64.5 | 63.8 |
| Government final consumption expenditure | 7.7 | 8.1 | 8.0 | 9.0 | 9.4 | 9.1 | 9.1 | 9.4 | 9.9 |
| Individual consumption expenditure | 3.7 | 3.9 | 3.9 | 3.9 | 4.5 | 4.2 | 4.3 | 4.4 | 4.5 |
| Collective consumption expenditure | 4.0 | 4.2 | 4.1 | 5.1 | 4.9 | 4.9 | 4.9 | 4.9 | 5.4 |
| Gross capital formation | 35.1 | 32.9 | 38.4 | 35.5 | 29.9 | 32.8 | 37.2 | 30.1 | 25.3 |
| Gross fixed capital formation | 30.0 | 30.2 | 31.7 | 32.5 | 28.7 | 27.2 | 26.9 | 27.2 | 22.7 |
| Changes in inventories ^b | 4.6 | 2.0 | 5.5 | 0.9 | 0.9 | 5.1 | 9.8 | 2.4 | 2.4 |
| Acquisitions less disposals of valuables | 0.4 | 0.7 | 1.2 | 2.1 | 0.4 | 0.5 | 0.5 | 0.4 | 0.1 |
| External balance of goods and services | (6.9) | (5.4) | (7.0) | (7.3) | (1.5) | (6.0) | (8.1) | (4.0) | 1.1 |
| Exports of goods and services | 20.4 | 21.2 | 20.8 | 21.2 | 24.2 | 17.9 | 13.6 | 17.1 | 20.8 |
| Exports of goods | 12.6 | 12.0 | 11.6 | 11.5 | 12.8 | 10.7 | 11.5 | 12.5 | 14.3 |
| Exports of services | 7.8 | 9.1 | 9.2 | 9.7 | 11.4 | 7.2 | 2.2 | 4.6 | 6.5 |
| Imports of goods and services | 27.2 | 26.6 | 27.8 | 28.5 | 25.7 | 23.9 | 21.7 | 21.1 | 19.7 |
| Imports of goods | 21.5 | 20.5 | 21.9 | 22.6 | 19.1 | 19.1 | 19.8 | 19.0 | 16.5 |
| Imports of services | 5.7 | 6.1 | 5.8 | 5.9 | 6.6 | 4.8 | 1.9 | 2.1 | 3.2 |
| Gross Domestic Product (GDP/GDE) @ mp | 100.0 | 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 First Quarter, 2015 to 2023 at Current Prices

| Component | 2016/15 | 2017/16 | 2018/17 | 2019/18 | 2020/19 | 2021/20 | 2022/21 | 2023/22 |
|--|-------------|---------------|---------------|---------------|----------------|---------------|--------------|--------------|
| Final consumption expenditure | 10.5 | 8.7 | 12.1 | 3.6 | 8.3 | 5.9 | 23.0 | 36.2 |
| Household final consumption expenditure ^a | 10.0 | 8.8 | 11.6 | 3.4 | 7.9 | 5.5 | 23.8 | 41.8 |
| Government final consumption expenditure | 14.5 | 7.7 | 15.8 | 5.4 | 11.4 | 8.5 | 16.9 | (6.2) |
| Individual consumption expenditure | 21.0 | 6.0 | 5.2 | 17.1 | 22.8 | 7.2 | 28.8 | (17.9) |
| Collective consumption expenditure | 8.4 | 9.5 | 26.5 | (4.4) | (0.3) | 10.1 | 2.3 | 12.1 |
| Gross capital formation | 12.2 | 26.1 | 11.6 | (13.9) | (1.5) | 30.5 | 12.8 | (0.1) |
| Gross fixed capital formation | 12.0 | 17.4 | 8.8 | (3.2) | (11.5) | 7.1 | 32.3 | (13.4) |
| Changes in inventories ^b | 5.3 | 113.5 | 9.5 | (55.6) | 141.2 | 159.9 | (32.6) | 63.9 |
| Acquisitions less disposals of valuables | 69.9 | 109.8 | 93.7 | (82.0) | 38.7 | 20.5 | 41.2 | (44.0) |
| External balance of goods and services | 12.9 | (61.1) | (19.0) | 72.5 | (180.4) | (59.2) | (3.3) | 89.7 |
| Exports of goods and services | 11.9 | 8.9 | 13.1 | 21.7 | (23.7) | (12.4) | 38.8 | 60.2 |
| Exports of goods | 2.8 | 6.1 | 10.6 | 22.6 | (14.8) | 19.7 | 23.3 | 47.4 |
| Exports of services | 27.9 | 12.9 | 16.6 | 20.6 | (35.1) | (66.8) | 133.2 | 101.6 |
| Imports of goods and services | 6.5 | 18.2 | 14.6 | (2.1) | (9.2) | 3.3 | 26.8 | 19.0 |
| Imports of goods | 4.3 | 20.4 | 16.1 | (6.3) | (5.1) | 19.1 | 26.5 | 10.1 |
| Imports of services | 14.5 | 11.2 | 9.1 | 14.1 | (22.0) | (57.1) | 29.6 | 110.6 |
| Gross Domestic Product (GDP/GDE) @ mp | 12.4 | 12.0 | 11.4 | 2.4 | 2.0 | 10.6 | 20.8 | 32.1 |

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy

2023 Q1 values have been changed inline with updated BOP values

Table E8: Percentage Growth of Expenditure GDP for the First Quarter, 2015 to 2023 at Constant (2015) Prices

| Component | 2016/15 | 2017/16 | 2018/17 | 2019/18 | 2020/19 | 2021/20 | 2022/21 | 2023/22 |
|--|-------------|---------------|--------------|---------------|----------------|---------------|---------------|---------------|
| Final consumption expenditure | 7.9 | 1.4 | 8.7 | (0.4) | 1.2 | 1.8 | 3.7 | (11.0) |
| Household final consumption expenditure ^a | 7.3 | 0.9 | 7.6 | (1.1) | 2.0 | 1.4 | 3.9 | (11.7) |
| Government final consumption expenditure | 12.9 | 5.5 | 17.2 | 4.2 | (3.7) | 5.0 | 2.3 | (5.9) |
| Individual consumption expenditure | 13.3 | 5.9 | 4.7 | 14.4 | (7.3) | 6.6 | 3.7 | (9.2) |
| Collective consumption expenditure | 12.5 | 5.1 | 29.2 | (3.6) | (0.3) | 3.6 | 1.0 | (2.9) |
| Gross capital formation | 0.0 | 25.4 | (4.2) | (15.8) | 8.8 | 19.3 | (19.8) | (25.0) |
| Gross fixed capital formation | 7.2 | 12.8 | 6.3 | (11.9) | (5.8) | 3.9 | 0.5 | (25.4) |
| Changes in inventories ^b | (53.4) | 189.6 | (83.1) | (2.6) | 478.1 | 102.3 | (75.4) | (12.2) |
| Acquisitions less disposals of valuables | 76.8 | 92.7 | 76.4 | (82.2) | 36.4 | 12.2 | (21.8) | (71.1) |
| External balance of goods and services | 15.5 | (37.4) | (9.1) | 78.9 | (284.8) | (41.5) | 51.1 | 124.4 |
| Exports of goods and services | 10.9 | 5.5 | 5.5 | 14.1 | (26.6) | (19.9) | 24.6 | 8.4 |
| Exports of goods | 1.9 | 3.8 | 2.2 | 11.5 | (16.8) | 12.4 | 8.7 | 1.6 |
| Exports of services | 25.5 | 7.9 | 9.8 | 17.1 | (37.6) | (68.2) | 108.8 | 27.3 |
| Imports of goods and services | 4.3 | 12.0 | 6.4 | (9.8) | (7.9) | (4.5) | (3.5) | (16.5) |
| Imports of goods | 1.9 | 14.7 | 6.8 | (15.4) | (1.1) | 9.2 | (4.7) | (22.6) |
| Imports of services | 13.3 | 3.1 | 5.1 | 11.6 | (27.6) | (58.7) | 8.9 | 38.5 |
| Gross Domestic Product (GDP/GDE) @ mp | 6.7 | 7.3 | 3.7 | (0.1) | (0.9) | 5.2 | (0.6) | (10.7) |

a. Includes final consumption expenditure of NPISHs

Source: Department of Census and Statistics

b. Includes statistical discrepancy