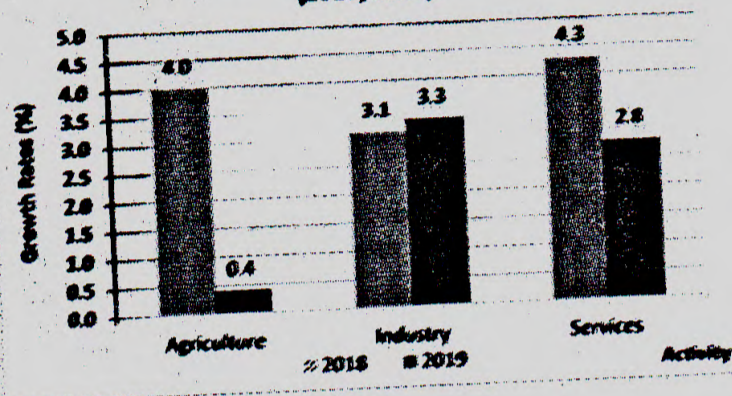


GDP growth rate for 3Q estimated as 2.7%

Figure 1: Comparison of Growth Rates in Q3 (2018, 2019)



The Department of Census and Statistics (DCS) Sri Lanka, has released the estimated Gross Domestic Product (GDP) indicators for the third quarter (July, August, September) of 2019 which indicates that GDP growth rate for the third quarter of 2019 has been estimated as 2.7 percent.

National Accounts Estimates of the third quarter 2019 still reflect the impact of 'Easter Sunday Attack' hit on April 21st 2019 especially in some services sector related economic activities.

Accordingly, when compared with the third quarter of 2018 the 'Accommodation, food and beverage service activities' even in this quarter have contracted substantially showing the negative impact of Easter Sunday attack.

Issuing a communiqué, on releasing National Accounts Estimates for the third quarter of 2019, the DCS states that the GDP growth rate for the third quarter of 2019 has been estimated as 2.7 percent. The Gross Domestic Product for Sri Lanka for the third quarter of 2019 at current price and constant (2010) price have reached up to Rs.4,027,051 million and Rs.2,507,363 million respective-

ly. The four major components of the economy; 'Agriculture', 'Industry', 'Services' and 'Taxes less subsidies on products' have contributed their share to the GDP at current prices by 6.9 percent, 26.8 percent, 60.0 percent and 6.2 percent respectively in the third quarter of 2019.

Among the sub activities of 'Agriculture', 'Growing of Oleaginous fruits; including Coconut', 'Fresh water fishing', 'Growing of Tea' and 'Growing of Cereals' have reported an outstanding positive growth rates of 13.9 percent, 10.9 percent, 10.0 percent and 8.1 percent respectively in the third quarter of 2019 compared to the third quarter of 2018.

The 'Industrial activities', which shared the GDP by 26.8 percent at current price, has continued to expand further by 3.3 percent significantly. The overall manufacturing activities have grown by 2.5 percent during the third quarter of 2019. Among the 'Industrial activities', 'Mining and quarrying' and 'Construction' which contributes high share of 2.2 percent and 6.7 percent to the GDP have reported considerable growth during this quarter by 5.0 percent and 4.6 percent respectively.