

Economy grows 2.9% in 3Q

- Slowest growth rate recorded so far for this year
- Nine month growth rate at 3.3%
- Agriculture activities expand 3.3%, industry 1.9% and services 3.9%
- Sri Lanka's economy grew 3.3% in 2017.

Sri Lanka's economy was estimated to have grown 2.9 percent in the third quarter of this year (3Q18) following the expansion of all three major

activities of the economy—agriculture, industry and services, according to the Department of Census and Statistics (DCS).

However, this was slower than the 3.2 percent growth rate recorded for the third quarter of last year, 3.6 percent growth rate (revised from 3.7 percent) recorded for the second quarter of this year and 3.2 percent recorded for the first quarter.

The growth for the nine-month period was estimated at 3.3 percent. Sri Lanka's economy grew 3.3 percent (revised from 3.1 percent) in 2017.

During 3Q18, agricultural activities, which accounted for 7.5 percent of the GDP at current prices, expanded 3.3 percent

compared to a contraction of 3 percent reported for the same period last year.

The industrial activities, which contributed 27.4 percent to the GDP at current prices, recorded a positive growth of 1.9 percent.

The services activities, which gave the highest contribution of 56.8 percent to the GDP, expanded 3.9 percent compared to 2017.

Among the sub activities of agriculture, the 'growing of rice' which recorded 32.8 percent negative growth rate in the third quarter of year 2017, has reported a striking positive growth rate of 46.9 percent during the quarter under review.

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