

## COUNTRY ECONOMIC INDICATORS

| Item  | Fiscal Year |         |         |         |         |
|---|-------------|---------|---------|---------|---------|
|   | 2014        | 2015    | 2016    | 2017    | 2018    |
| <b>A. Income and Growth</b>                                   |             |         |         |         |         |
| 1. GDP per capita (\$, current)                               | 2394        | 2607    | 2684    | 3117    | 3419    |
| 2. GDP growth (% , constant prices)                           | 4.0         | 6.2     | 7.4     | 6.3     | 3.8     |
| a. Agriculture  | 2.2         | 3.4     | 4.4     | 3.6     | 3.7     |
| b. Industry   | 3.8         | 6.0     | 7.6     | 4.7     | (1.2)   |
| c. Services   | 5.0         | 8.4     | 9.2     | 8.2     | 7.9     |
| <b>B. Saving and Investment</b> (% of GDP, current prices)    |             |         |         |         |         |
| 1. Gross domestic investment                                  | 50.3        | 54.3    | 56.3    | 54.4    | 49.7    |
| 2. Gross domestic saving                                      | 27.4        | 25.7    | 26.8    | 30.0    | 25.8    |
| <b>C. Money and Inflation</b> (annual % change)               |             |         |         |         |         |
| 1. Consumer price index                                       | 8.0         | 6.6     | 3.3     | 4.3     | 3.6     |
| 2. Liquidity (M2)   | 26.0        | 3.8     | 23.0    | 17.4    | 6.5     |
| <b>D. Government Finance</b> (% of GDP)                       |             |         |         |         |         |
| 1. Revenue and grants   | 34.5        | 29.6    | 30.7    | 28.0    | 31.9    |
| 2. Expenditure and net lending                                | 30.6        | 28.0    | 31.9    | 31.5    | 32.2    |
| 3. Overall fiscal surplus (deficit)                           | 3.9         | 1.5     | (1.1)   | (3.5)   | (0.3)   |
| <b>E. Balance of Payments</b>                                 |             |         |         |         |         |
| 1. Merchandise trade balance (% of GDP)                       | (22.0)      | (21.8)  | (26.0)  | (20.6)  | (17.1)  |
| 2. Current account balance (% of GDP)                         | (27.5)      | (27.9)  | (30.3)  | (23.9)  | (19.1)  |
| 3. Merchandise export (\$) growth (annual % change)           | (2.0)       | 8.4     | (14.7)  | 12.3    | 8.6     |
| 4. Merchandise import (\$) growth (annual % change)           | 0.5         | 8.8     | 2.0     | (0.3)   | 0.5     |
| <b>F. External Payments Indicators</b>                        |             |         |         |         |         |
| 1. Gross official reserves (\$ million)                       | 997.9       | 958.5   | 1118.8  | 1103.8  | 1111.3  |
| 2. External debt service (% of exports of goods and services) | 27.2        | 19.8    | 14.5    | 24.8    | 23.4    |
| 3. External debt (% of GDP)                                   | 98.6        | 94.0    | 112.3   | 109.3   | 105.2   |
| <b>G. Memorandum Items</b>                                    |             |         |         |         |         |
| 1. GDP (in Nu. billion, current prices)                       | 109,649     | 122,462 | 136,804 | 152,322 | 163,449 |
| 2. Exchange rate (Nu/\$, average)                             | 61.5        | 62.1    | 66.3    | 66.4    | 65.1    |
| 3. Population (million)                                       | 0.7         | 0.8     | 0.8     | 0.7     | 0.7     |

GDP = gross domestic product.

Sources: Royal Government of Bhutan, National Statistics Bureau. National Accounts Statistics. 2014–2018; Royal Government of Bhutan, Royal Monetary Authority. Annual Report. 2014–2019; Royal Government of Bhutan, Ministry of Finance. National Budget Report. 2014–2018; ADB Estimates.