

## COUNTRY ECONOMIC INDICATORS

Item	Fiscal Year <sup>a</sup>					2015 (proj.) <sup>d</sup>
	2010	2011	2012	2013	2014	
<b>A. Income and Growth</b>						
1. GDP per capita (\$, current prices)	2,058.4	2,450.4	2,515.5	2,507.2	2,426.6	...
2. GDP growth (% , constant prices)	9.3	9.7	6.4	3.5	4.0	6.8
a. Agriculture	1.7	1.6	2.3	2.6	2.7	1.8
b. Industry	8.0	8.0	5.4	5.1	7.3	8.8
c. Services	12.7	12.7	6.6	1.2	2.3	5.9
<b>B. Saving and Investment</b> (% of GDP, current prices)						
1. Gross domestic investment	54.4	64.9	67.8	57.2	...	...
2. Gross domestic saving	31.0	36.1	41.2	34.1	...	...
<b>C. Money and Inflation</b> (annual % change)						
1. Consumer price index	4.8	8.6	10.2	8.8	9.6	7.0
2. Liquidity (M2)	30.1	21.2	(1.0)	18.6	6.6	...
3. Credit to private sector growth (%)	40.7	29.4	30.1	7.1	6.4	...
<b>D. Government Finance</b> (% of GDP)						
1. Revenue and grants	50.6	38.9	38.4	29.3	28.5	24.6
2. Expenditure and net lending	48.8	41.2	39.7	33.4	32.5	27.3
3. Overall fiscal surplus (deficit)	1.8	(2.3)	(1.2)	(4.1)	(4.0)	(2.7)
<b>E. Balance of Payments</b>						
1. Merchandise trade balance (% of GDP)	(20.5)	(28.7)	(23.4)	(22.6)	(21.5)	(20.3)
2. Current account balance (% of GDP)	(24.3)	(32.6)	(23.3)	(28.2)	(27.3)	(29.9)
3. Merchandise export (\$) growth (annual % change)	3.0	26.8	(7.3)	(11.5)	(2.0)	...
4. Merchandise import (\$) growth (annual % change)	36.1	41.7	(10.0)	(6.4)	(5.0)	...
5. Balance of Payments (% of GDP)	7.2	1.1	(10.7)	9.5	5.8	16.1
<b>F. External Payments Indicators</b>						
1. Gross official reserves (\$ million)	759.4	796.2	674.3	916.9	997.9	1,177.8
(in months of current year's imports of goods)	11.5	8.4	9.0	12.6	13.0	13.9
2. External debt service (% of exports of goods and services)	30.7	51.7	127.1	229.2	26.8	18.2
3. External debt (% of GDP)	66.6	79.5	87.4	98.4	101.3	106.5
<b>G. Memorandum Items</b>						
1. GDP (current prices, Nu million) <sup>b</sup>	61,220.6	72,496.6	84,950.0	97,453.0	104,378.1	...
2. Exchange rate (Nu/\$, FY average) <sup>c</sup>	46.7	45.3	50.3	54.9	61.5	...
3. Population (thousand)	695.8	708.3	720.7	733.0	745.2	...

... = data not available, ( ) = negative, GDP = gross domestic product, M2 = money supply growth, Nu = ngultrum, proj. = projection.

<sup>a</sup> Fiscal year, ending 30 June annually.

<sup>b</sup> GDP figures are on a calendar year basis, e.g. the entry under FY2014 is for 2013.

<sup>c</sup> In ngultrum (local currency unit).

<sup>d</sup> Projections for FY2015 are compiled from Royal Monetary Authority. 2014. *Monetary Policy Statement*. June. Thimphu; Government of Bhutan, Ministry of Finance. 2014. *National Budget Financial Year 2014/2015*. June. Thimphu; and ADB. 2015. *Asian Development Outlook*. Manila.

Sources: ADB. 2015. *Selected Macroeconomic Indicators in Bhutan*. Manila; ADB. 2015. *Asian Development Outlook*. Manila; ADB. 2014. *Key Indicators for Asia and the Pacific 2014*. Manila; Royal Monetary Authority. 2015. *Annual Report 2013/14*. January. Thimphu; Royal Monetary Authority. 2014. *Annual Report 2012/13*. January. Thimphu; Royal Monetary Authority. 2014. *Monthly Statistical Bulletin*. June. Thimphu; Royal Monetary Authority. 2014. *Monetary Policy Statement*. June. Thimphu; Government of Bhutan, Ministry of Finance. 2014. *National Budget Financial Year 2014/2015*. June. Thimphu; National Statistics Bureau of Bhutan. *National Accounts Statistics. 2014*. Thimphu; and World Bank. 2014. *World Development Indicators Database, 2014*. Washington D.C.