

## COUNTRY ECONOMIC INDICATORS

Item	Fiscal Year <sup>a</sup>					
	2013	2014	2015	2016	2017	2018 <sup>b</sup>
<b>A. Income and Growth</b>						
1. GDP per capita (\$, current)	2,522	2,455	2,678	2,754	3,054	-
2. GDP growth (% , constant prices)	3.6	4.0	6.2	7.3	7.5 <sup>d</sup>	7.1
a. Agriculture	2.3	2.4	3.7	4.3	3.5 <sup>d</sup>	-
b. Industry	5.3	3.8	6.0	7.5	7.7 <sup>d</sup>	-
c. Services	1.1	5.0	8.3	9.2	9.2 <sup>d</sup>	-
<b>B. Saving and Investment</b> (% of GDP, current prices)						
1. Gross domestic investment	56.5	49.0	52.9	54.8	-	-
2. Gross domestic saving	33.5	27.6	27.9	29.1	-	-
<b>C. Money and Inflation</b> (annual % change)						
1. Consumer price index	8.8	9.6	6.6	3.3	4.3	4.6
2. Liquidity (M2)	18.6	6.6	7.8	15.8	31.5	-
<b>D. Government Finance</b> (% of GDP)						
1. Revenue and grants	30.2	33.6	28.8	29.9	30.3 <sup>d</sup>	-
2. Expenditure and net lending <sup>c</sup>	34.4	29.8	27.3	31.1	34.4 <sup>d</sup>	-
3. Overall fiscal surplus (deficit)	-4.2	3.8	1.5	-1.1	-4.1 <sup>d</sup>	-
<b>E. Balance of Payments</b>						
1. Merchandise trade balance (% of GDP)	-20.4	-21.5	-21.2	-26.7	-19.7	-
2. Current account balance (% of GDP)	-25.4	-26.4	-28.3	-31.2	-23.0	-22.2
3. Merchandise export (\$) growth (annual % change)	-11.5	-2.0	8.4	-14.7	12.2	3.0
4. Merchandise import (\$) growth (annual % change)	-8.8	0.5	8.8	4.9	-3.4	2.0
<b>F. External Payments Indicators</b>						
1. Gross official reserves (including gold, \$ million in weeks of current year's imports of goods)	916.9	997.9	958.5	1,118.8	1,078.1	-
2. External debt service (% of exports of goods and services)	229.2	27.1	19.7	14.4	24.9	-
3. External debt (% of GDP)	94.6	94.0	94.0	111.5	102.5 <sup>d</sup>	-
<b>G. Memorandum Items</b>						
1. GDP (Nu billion, current prices) <sup>b</sup>	101.42	112.46	125.81	140.38	158.28	-
2. Exchange rate (Nu/\$, average) <sup>b</sup>	54.87	61.47	62.06	66.32	66.47 <sup>d</sup>	-
3. Population (million)	0.73	0.75	0.76	0.77	0.78	0.79

GDP = gross domestic product, M2 = money supply growth, Nu = ngultrum.

<sup>a</sup> Fiscal year ending 30 June 2017.

<sup>b</sup> Projection.

<sup>c</sup> Includes Advance/Suspense (net).

<sup>d</sup> Estimates.

Sources: Asian Development Bank estimates; Government of Bhutan, National Statistics Bureau. 2016. *Statistical Yearbook of Bhutan 2017*. Thimphu; Government of Bhutan, Royal Monetary Authority of Bhutan. 2017. *Annual Report 2016/2017*. Thimphu; Government of Bhutan, Royal Monetary Authority of Bhutan. 2018. *Monthly Statistical Bulletin*. Thimphu; Government of Bhutan, National Statistical Bureau. *National Accounts Statistics 2017*. Thimphu. Government of Bhutan, Ministry of Finance. *National Budget Financial Year 2017–2018*. Thimphu.