

Country Economic Indicators

Item	Fiscal Year ^a				
	2010	2011	2012	2013 ^b (est.)	2014 ^b (project.)
A. Income and Growth					
1. GDP per capita (\$, current prices)	2,059.72	2,467.01	2,558.32	2,620.61	2,694.79
2. GDP growth (% of constant prices)	9.28	10.06	6.51	5.17	6.00
a. Agriculture	1.74	1.64	2.93	2.62	1.83
b. Industry	8.05	8.02	3.48	4.97	7.62
c. Services	12.67	13.66	8.03	3.79	5.78
B. Saving and Investment (% of GDP, current prices)					
1. Gross domestic capital formation	54.04	63.52	64.93
2. Gross domestic saving	31.52	34.78	37.49
C. Money and Inflation (annual % change)					
1. Consumer price index	4.8	8.56	10.15	8.56	10.22
2. Liquidity (M2)	30.09	21.21	(1.02)	18.61	...
D. Government Finance (% of GDP)					
1. Revenue and grants	46.35	35.57	35.22	35.73	25.54
2. Expenditure and onlending	44.70	37.68	36.35	36.63	29.15
3. Overall fiscal surplus (deficit)	1.65	(2.11)	(1.12)	(0.91)	(3.61)
E. Balance of Payments					
1. Merchandise trade balance (% of GDP)	(18.80)	(26.31)	(21.45)	(18.45)	(20.30)
2. Current account balance (% of GDP)	(22.23)	(29.82)	(21.34)	(23.62)	(28.62)
3. Merchandise export (\$) growth (annual % change)	2.99	26.79	(7.31)	(3.94)	15.18
4. Merchandise import (\$) growth (annual % change)	36.13	41.65	(10.02)	(6.46)	6.54
F. External Payments Indicators					
1. Gross official reserves (in months of current year's imports of goods)	11.50	8.40	9.00	12.60	...
2. External debt service (% of exports of goods and services)	30.70	51.70	127.10	215.60	...
3. External debt (% of GDP)	61.90	77.22	77.17	90.10	...
G. Memorandum Items					
1. GDP (current prices, Nu billion)	66.86	79.20	92.68	105.38	117.38
2. Exchange rate (Nu/\$, average)	46.65	45.33	50.27	54.86	58.45
3. Population (million)	0.7	0.71	0.72	0.73	0.75

GDP = gross domestic product, M2 = money supply growth, Nu = Ngultrum, project. = projections.

^a Fiscal year, ending 30 June.

^b ADB's preliminary projections. These figures will be updated in response to the recent release of the government's estimates of GDP etc.

Sources: ADB staff estimates; Government of Bhutan; National Statistics Bureau of Bhutan. 2013. *Statistical Yearbook of Bhutan 2013*. Thimphu; Royal Monetary Authority of Bhutan. 2013. *Annual Report 2011/12*. Thimphu; Royal Monetary Authority of Bhutan. 2014. *Annual Report 2012/13*. Thimphu.