

Bhutan

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
POPULATION																			
Total population ^a <i>thousands; as of 1 July</i>	523.1	529.9	536.8	543.8	550.9	558.0	565.3	572.6	580.1	587.6	595.3	603.0	610.8	618.8	626.8	635.0	646.9	658.9	
Population density <i>persons per square kilometer</i>	13	13	13	14	14	14	14	14	14	15	15	15	15	15	16	16	16	16	
Population <i>annual change, percent</i>	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.9	1.9	
Urban population ^b <i>percent of total population</i>	...	...	...	...	...	...	21	21	21	21	21	21	21	21	21	31	...	...
NATIONAL ACCOUNTS <i>million Ngultrum; calendar year</i>																			
At Current Prices ^c																			
GDP by industrial origin at current market prices	4879.1	5401.5	6196.4	6860.2	8294.4	9550.1	11031.5	13180.5	15145.9	17622.1	20111.7	22894.8	26422.3	29385.5	32320.0	36581.2	41443.3	...	
Agriculture	1872.6	1943.7	2266.5	2343.8	2968.1	3161.0	3540.0	4229.9	4702.3	5047.5	5568.4	6036.9	6884.1	7292.2	7864.1	8255.5	8858.9	...	
Mining	44.9	88.9	98.1	124.2	145.8	205.9	268.1	306.5	312.3	359.6	314.9	421.6	457.1	580.7	439.6	549.8	960.3	...	
Manufacturing	404.0	484.0	571.0	635.0	772.0	1013.0	1259.0	1307.0	1433.0	1557.0	1627.3	1855.1	1945.1	2127.3	2360.7	2560.0	2924.3	...	
Electricity, gas, and water	453.9	478.1	536.6	686.2	732.2	1026.3	1122.9	1594.2	1788.7	2312.9	2255.3	2279.2	2657.7	3352.0	3085.3	3660.9	5126.6	...	
Construction	441.4	504.4	622.4	697.6	871.7	984.5	1046.9	1218.3	1476.0	2056.4	2761.4	3818.4	4711.2	5021.5	5741.1	6219.2	6019.7	...	
Trade ^d	410.7	492.9	605.4	695.6	818.0	893.7	1120.9	1266.2	1449.2	1597.8	970.2	1158.4	1402.6	1581.9	1894.4	2300.6	2675.2	...	
Transport and communications	347.2	399.0	471.2	611.1	638.0	713.5	849.2	1016.2	1233.3	1636.7	1799.7	2083.0	2452.0	2626.0	3295.1	3890.5	4496.2	...	
Finance ^e	290.3	326.6	355.5	369.1	428.2	528.5	558.5	679.8	983.9	985.8	1413.0	1553.6	1580.9	1948.5	2280.0	2872.8	3400.1	...	
Public administration ^f	532.8	552.5	572.3	592.5	661.0	757.3	935.3	1182.8	1365.2	1640.6	2813.8	3037.3	3342.0	3663.6	3822.9	4471.7	4988.6	...	
Others ^g	...	...	...	...	...	...	...	...	...	...	96.2	100.7	111.4	123.8	144.1	172.2	212.6	...
Less: Imputed bank service charges	53.0	28.0	78.6	79.9	91.1	91.1	28.3	126.4	144.0	192.8	...	...	...	...	...	...	...	...
Taxes less subsidies on products ^h	134.0	159.4	176.0	185.0	351.0	358.0	359.0	506.0	546.0	621.0	491.4	550.7	878.1	1067.9	1392.6	1628.0	1781.0	...	
Net factor income from abroad	-326.1	-491.2	-734.0	-734.3	-634.0	-1207.7	-1246.6	-1140.9	-2323.2	-3083.0	-1980.0	-2697.0	-369.9	-642.6	-750.5	-540.8	-131.9	...	
GNI at current market prices	4553.0	4910.3	5462.4	6125.9	7660.4	8342.4	9784.9	12039.6	12822.7	14539.1	18131.7	20197.8	26052.4	28742.9	31569.5	36040.4	41311.4	...	
Structure of Output <i>percent of GDP at current prices</i>																			
Agriculture	39.0	36.9	37.2	34.7	36.9	34.0	33.1	33.0	31.9	29.4	28.4	27.0	26.9	25.8	25.4	23.6	22.3	...	
Industry	28.0	29.5	30.0	31.7	31.4	34.8	34.5	34.6	34.0	36.6	35.5	37.5	38.3	39.1	37.6	37.2	37.9	...	
Services	33.0	33.6	32.9	33.6	31.7	31.2	32.4	32.4	34.1	34.1	36.2	35.5	34.8	35.1	37.0	39.2	39.8	...	
Expenditure on GDP at current market prices																			
Private consumption	...	3218.7	3685.3	3791.0	3543.7	3977.1	4767.8	7165.1	8645.7	10380.7	9416.0	10281.3	11415.1	12994.9	13806.7	14586.2	15553.7	...	
Government consumption	...	775.1	935.2	1178.5	1263.0	1772.5	2332.9	2913.9	3039.1	3273.2	4331.0	4841.1	5390.4	5919.5	6649.7	7911.5	8737.9	...	
Gross fixed capital formation	...	1841.5	2629.8	3243.8	3862.7	4234.0	4772.6	5049.1	5837.0	7827.6	9865.7	13366.4	15804.9	16906.2	20078.2	18574.4	18720.1	...	
Increase in stocks	...	-106.8	-50.1	-126.6	494.7	225.7	-32.3	-698.6	-428.7	-823.4	-353.5	192.8	-166.6	-223.7	-77.8	103.0	107.2	...	
Exports of goods and services ⁱ	...	-327.0	-1003.8	-1226.6	-869.6	-659.2	-809.5	-1249.0	-1947.4	-3036.0	5720.3	6425.2	6505.6	7589.3	10053.2	14105.7	21206.9	...	
Less: Imports of goods and services	...										10556.0	10622.0	11654.0	12796.0	18407.0	22662.0	24555.0	...	
Statistical discrepancy	...	-	-	-	-	-	-	-	-	-	1688.0	-1590.1	-873.5	-1004.5	216.9	3962.1	1672.2	...	
Structure of Demand <i>percent of GDP at current market prices</i>																			
Private consumption	...	59.6	59.5	55.3	42.7	41.6	43.2	54.4	57.1	58.9	46.8	44.9	43.2	44.2	42.7	39.9	37.5	...	
Government consumption	...	14.3	15.1	17.2	15.2	18.6	21.1	22.1	20.1	18.6	21.5	21.1	20.4	20.1	20.6	21.6	21.1	...	
Gross domestic capital formation	...	32.1	41.6	45.4	52.5	46.7	43.0	33.0	35.7	39.7	47.3	59.2	59.2	56.8	61.9	51.1	45.4	...	
Exports of goods and services	28.4	28.1	24.6	25.8	31.1	38.6	51.2	...	
Imports of goods and services	52.5	46.4	44.1	43.5	57.0	61.9	59.2	...	

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At Constant Prices																			
GDP by industrial origin at 2000 factor cost I market prices	11731.8	11946.4	12468.3	12834.2	13206.9	14173.7	14996.9	15628.2	16542.0	17823.9 I	20111.8	21476.4	23819.8	25537.9	27269.5	29200.8	31672.8	...	
Agriculture	4734.1	4703.2	4732.9	4720.9	4763.7	4833.8	4932.5	5124.0	5243.8	5323.3 I	5568.7	5849.2	6009.2	6138.4	6250.1	6273.8	6378.3	...	
Mining	123.9	188.6	197.5	193.5	211.2	280.9	325.0	322.0	308.9	310.2 I	314.9	370.4	406.8	402.4	381.3	446.6	728.0	...	
Manufacturing	927.0	916.0	942.0	977.0	1087.0	1317.0	1486.0	1529.0	1532.0	1590 I	1627.3	1655.9	1732.8	1844.1	1943.8	2008.2	2067.6	...	
Electricity, gas, and water	1982.8	1982.2	2193.3	2170.8	2185.4	2393.5	2450.8	2284.2	2292.5	2501 I	2255.3	2184.6	2560.7	3030.3	2980.2	3284.1	4442.2	...	
Construction	674.5	754.7	971.0	1079.9	1126.6	1243.3	1244.6	1316.1	1544.7	2149.2 I	2761.4	3460.9	4328.7	4448.7	4819.8	4701.2	4247.5	...	
Trade ^d	900.3	952.6	998.2	1085.1	1180.6	1149.3	1342.0	1470.8	1504.1	1615.8 I	970.2	1140.2	1348.9	1506.8	1790.1	2064.1	2194.3	...	
Transport and communications	795.7	827.8	916.6	1124.8	1132.6	1184.4	1303.9	1480.0	1658.0	1775.4 I	1799.7	1843.7	2000.3	2007.4	2447.9	2660.6	3148.8	...	
Finance ^e	442.2	469.8	489.2	488.7	520.6	734.7	630.5	743.8	1048.5	1010.4 I	1413.0	1492.8	1449.7	1770.8	1990.8	2507.5	2933.2	...	
Public administration ^f	1230.9	1191.5	1130.6	1095.0	1109.0	1145.0	1314.0	1498.0	1564.0	1745 I	2813.9	2847.4	3050.7	3287.8	3307.9	3743.4	3982.7	...	
Others ^g	...	...	...	...	...	...	...	...	...	... I	96.2	98.6	100.3	114.2	126.8	144.3	146.2	...
Less: Imputed bank service charges	79.7	40.0	103.0	101.1	109.6	108.6	32.1	139.5	154.9	196.2 I	...	...	...	...	...	...	...	...
Taxes less subsidies on products	...	...	...	...	...	...	...	...	...	... I	491.4	532.6	828.6	987.1	1230.7	1367.0	1404.0	...
Growth of Output annual change, percent																			
GDP	2.4	1.8	4.4	2.9	2.9	7.3	5.8	4.2	5.8	7.7	7.2	6.8	10.9	7.2	6.8	7.1	8.5	...	
Agriculture	5.1	-0.7	0.6	-0.3	0.9	1.5	2.0	3.9	2.3	1.5	4.6	5.0	2.7	2.2	1.8	0.4	1.7	...	
Industry	-1.7	3.6	12.0	2.7	4.3	13.5	5.2	-1.0	4.2	15.4	7.4	10.2	17.7	7.7	4.1	3.1	10.0	...	
Services	2.8	2.2	2.7	7.3	3.9	6.9	8.9	13.1	11.2	6.4	7.4	4.6	7.1	9.3	11.2	15.1	11.6	...	
Expenditure on GDP at 2000 market prices																			
Private consumption	...	...	...	...	...	...	...	...	...	...	20111.8	21476.4	23819.8	25537.9	27269.5	29200.8	31672.8	...
Government consumption	...	...	...	...	...	...	...	...	...	...	9416.0	9980.6	10704.2	11851.7	12121.0	12278.5	12438.2	...
Gross fixed capital formation	...	...	...	...	...	...	...	...	...	...	4331.0	4681.5	5086.7	5471.7	5876.8	6638.6	6973.0	...
Increase in stocks	...	...	...	...	...	...	...	...	...	...	9865.7	12192.2	14242.2	14164.3	16309.3	13897.9	13686.0	...
Exports of goods and services	...	...	...	...	...	...	...	...	...	...	-353.5	186.3	-157.7	-207.7	-65.1	89.6	88.4	...
Less: Imports of goods and services	...	...	...	...	...	...	...	...	...	...	5720.3	6213.3	6139.1	7015.1	8884.6	11844.0	16718.2	...
Statistical discrepancy	...	...	...	...	...	...	...	...	...	...	10555.0	10271.0	10997.0	11828.0	16267.0	19028.0	19357.0	...
Growth of Consumption and Investment annual change, percent																			
Private consumption	...	...	...	...	...	...	...	...	...	...	...	6.0	7.3	10.7	2.3	1.3	1.3	...
Government consumption	...	...	...	...	...	...	...	...	...	...	...	8.1	8.7	7.6	7.4	13.0	5.0	...
Gross domestic capital formation	...	...	...	...	...	...	...	...	...	...	...	30.1	13.8	-0.9	16.4	-13.9	-1.5	...
Investment Financing at current prices																			
Gross domestic capital formation	...	1734.7	2579.7	3117.2	4357.4	4459.7	4740.3	4350.5	5408.3	7004.2	9512.2	13559.2	15638.3	16682.5	20000.4	18677.4	18827.3	...	
Gross national saving	...	1322.9	1375.8	1793.6	3430.2	3523.6	3297.9	2579.4	2495.7	2146.5	6637.3	11443.0	12068.7	13017.5	13915.0	13854.7	20430.5	...	
Gross domestic saving	...	1407.7	1575.9	1890.7	3487.7	3800.5	3930.8	3101.5	3461.1	3968.2	4676.7	9362.5	10490.4	11475.5	11646.7	10121.4	15479.6	...	
Net factor income from abroad	...	-491.2	-734.0	-734.3	-634.0	-1207.7	-1246.6	-1140.9	-2323.2	-3083.0	-22.3	-11.2	-391.0	-642.6	-750.5	-540.8	-131.9	...	
Net current transfers from abroad	...	406.4	533.9	637.2	576.5	930.8	613.7	618.8	1357.8	1261.3	1982.9	2091.7	1969.3	2184.6	3018.8	4274.1	5082.8	...	

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	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Savings and Investment percent of GDP at current market prices																		
Gross domestic saving	...	26.1	25.4	27.6	42.0	39.8	35.6	23.5	22.9	22.5	23.3	40.9	39.7	39.1	36.0	27.7	37.4	...
Gross national saving	...	24.5	22.2	26.1	41.4	36.9	29.9	19.6	16.5	12.2	33.0	50.0	45.7	44.3	43.1	37.9	49.3	...
Gross domestic capital formation	...	32.1	41.6	45.4	52.5	46.7	43.0	33.0	35.7	39.7	47.3	59.2	59.2	56.8	61.9	51.1	45.4	...
At Current Market Prices Ngultrum																		
Per capita GDP	9327	10193	11543	12615	15057	17114	19514	23017	26110	29989	33786	37968	43255	47489	51561	57610	64069	...
Per capita GNI	8703	9266	10175	11265	13906	14949	17309	21024	22105	24742	30460	33495	42649	46450	50364	56758	63866	...
PRODUCTION thousand metric tons; calendar year																		
Agriculture crop year																		
1. Maize	40	40	40	50	60	70	80	85	85	70	70	60	49	64	70	70	75	...
2. Rice, paddy	43	43	43	43	45	50	50	50	50	50	44	40	38	46	45	45	50	...
3. Potatoes	31	33	34	34	34	34	34	34	34	34	22	27	32	40	40	40	35	...
4. Wheat	5	5	5	7	10	13	17	20	20	20	4	4	5	5	5	5	4	...
5. Millet	7	7	7	7	7	7	7	7	7	7	4	4	3	3	3	3	4	...
6. Apple	5	5	5	5	6	6	6	6	6	6	5	6	8	6	6	6	...	...
Production Index period average																		
Agriculture 1999-2001 = 100	96.6	98.3	97.1	100.0	104.6	109.9	112.7	114.5	114.7	114.2	91.9	93.9	93.2	97.7	102.2	102.2	...	...
ENERGY annual values																		
Electricity million kilowatt-hours																		
Production	1557	1550	1564	1684	1686	1630	1972	1838	1801	1746	2131	1806	2200	2529	2355	2521	2647	4520
Exports	1399	1379	1342	1470	1461	1317	1571	1437	1365	1310	1635	1390	1561	1844	1624	1794	1943	3644
Imports	4	5	5	13	8	20	26	29	28	31	27	62	24	19	21	18	34	11
Consumption	133	150	164	179	182	281	348	367	381	397	446	402	571	580	622	620	621	767
PRICE INDEXES period averages																		
Consumer December 1979 | 3rd Qtr 2003 = 100	250.8	281.6	326.6	363.2	388.6	425.5	462.9	493.0	545.2	582.2	605.5	626.2	641.6	100.3	104.5	110.0	115.5	121.5
Implicit GDP deflator ^j 2000 = 100	40.6	44.0	48.5	52.2	60.3	65.0	71.2	81.2	88.3	95.4	100.0	106.6	110.9	115.1	118.5	125.3	130.8	...
Price Indexes annual change, percent																		
Consumer price index	10.0	12.3	16.0	11.2	7.0	9.5	8.8	6.5	10.6	6.8	4.0	3.4	2.5	2.6	4.2	5.3	5.0	5.2
Implicit GDP deflator	12.0	8.2	10.3	6.9	15.5	7.7	9.5	14.0	8.8	8.1	...	6.4	4.1	3.7	3.0	5.7	4.4	...
MONEY AND BANKING million Ngultrum; as of end of period																		
Money supply (M1)	539.5	749.7	840.9	833.1	1044.0	1331.5	2098.3	2196.5	2792.0	3902.7	4039.0	4934.5	7143.4	6769.8	8053.8	8969.7	12553.4	18312.7
Currency in circulation ^k	194.1	246.0	345.0	346.0	347.5	432.4	422.5	720.9	768.8	969.2	1269.6	1610.0	1648.3	1802.3	2070.7	2404.4	2762.5	3187.2
Demand deposits (excluding government deposits) ^l	345.4	503.7	495.9	487.1	696.5	899.1	1675.8	1475.6	2023.2	2933.5	2769.4	3324.5	5495.1	4967.5	5983.1	6565.2	9790.9	15125.5
Quasi-money	539.3	648.2	746.1	1120.2	1351.0	1926.4	1465.5	3455.7	3786.3	4740.7	5996.3	5867.6	6732.3	7076.1	8545.7	9599.5	12118.4	11209.9
Money supply (M2)	1078.8	1397.9	1587.0	1953.3	2395.0	3257.9	3563.8	5652.2	6578.3	8643.4	10035.3	10802.1	13875.7	13846.0	16599.5	18569.2	24671.8	29522.6
Foreign assets (net)	1487.6	2480.0	1882.5	2811.2	3194.9	4428.5	6580.1	7341.8	10840.4	12895.6	15073.7	14823.3	17303.7	16802.8	17327.3	21369.0	24425.4	27682.6
Domestic credit	143.2	83.8	1149.0	1028.0	1175.0	969.2	549.3	1944.8	410.5	-229.9	587.2	1489.3	2949.1	3362.6	5718.0	5403.1	9112.1	11167.5
Claims on government sector	-125.9	-287.1	-46.9	-256.4	-164.7	-321.1	-692.5	14.7	-1479.4	-2097.7	-1499.4	-1255.7	-455.9	-2035.0	-936.3	-2715.3	-1495.7	-2155.9

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Claims on private sector	215.9	306.1	425.8	488.8	485.0	521.5	564.4	1252.3	1301.5	1352.5	1624.3	2308.7	3031.5	3711.7	4963.4	6461.6	8658.3	11142.6	
Claims on other financial institutions ^m	53.2	64.8	770.1	795.6	854.7	768.8	677.4	677.8	588.4	515.3	462.3	436.3	373.5	1685.9	1690.9	1656.8	1949.5	2180.8	
Other items	-552.0	-1165.9	-1444.6	-1885.9	-1974.9	-2139.9	-3565.7	-3634.4	-4672.6	-4022.2	-5625.5	-5510.5	-6377.1	-6319.5	-6445.8	-8202.9	-8865.7	-9327.5	
Money supply (M2) annual change, percent	10.5	29.6	13.5	23.1	22.6	36.0	9.4	58.6	16.4	31.4	16.1	7.6	28.5	-0.2	19.9	11.9	32.9	19.7	
M2 percent of GDP at current market prices	22.1	25.9	25.6	28.5	28.9	34.1	32.3	42.9	43.4	49.0	49.9	47.2	52.5	47.1	51.4	50.8	59.5	...	
Deposit Money Banks																			
Demand deposits	345.4	503.7	495.9	487.1	696.5	889.9	1651.6	1447.2	1860.4	2754.9	2669.5	1616.3	3633.9	2893.9	3606.1	3701.9	4023.0	15125.5	
Savings deposits								517.1	683.5	906.9	1245.2	1621.9	1688.9	2073.7	2376.9	2863.4	3661.7	4038.9	
Time deposits	515.2	622.2	691.1	1054.9	1266.8	1822.1	1370.5	3359.3	3598.4	4367.8	5815.4	5628.3	6260.8	6029.8	7957.1	9096.7	11386.5	10266.2	
Domestic credits outstanding	...	...	...	...	...	...	...	1501.0	1461.9	1502.4	2133.1	3113.2	4376.9	5717.7	8597.5	8438.0	10597.9	13312.0
Interest Rates percent per annum; period averages																			
On deposits																			
Savings deposits ⁿ	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	6.0	6.0	5.5	5.0	4.5	4.5	4.5	4.5	
Time: 6 months ^o	6.5	6.5	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	7.5	7.5	7.0	5.5	5.0	4.5	4.5	4.5	
over 12 months ^p	8.0	8.0	9.0	9.0	9.0	9.0	10.0	10.0	10.0	10.0	9.5	9.5	9.0	6.8	6.0	6.5	6.5	6.5	
GOVERNMENT FINANCE million Ngultrum; fiscal year ending 30 June																			
Central Government																			
Total revenue and grants	1509.4	1792.1	1998.8	2882.8	3122.5	3650.7	4491.4	4656.5	4949.3	6919.5	7859.5	8686.7	8848.5	7054.3	10444.5	10500.7	13452.2	16083.1	
Total revenue	986.4	1039.5	1212.9	1652.7	1666.3	1877.5	2127.8	2424.4	3133.0	3656.9	4585.4	4975.8	5100.0	4785.3	5077.1	6127.6	7027.5	10082.2	
Current revenue	881.1	979.2	1059.9	1445.7	1519.4	1653.4	1945.7	2202.9	2966.7	3461.2	4309.8	4595.5	5065.4	4760.3	4981.2	5833.1	6735.1	9906.9	
Taxes	231.8	281.4	328.3	447.1	503.3	649.8	844.2	868.9	1246.4	1265.8	1977.1	1916.9	2675.6	2928.3	2689.9	3382.4	4124.7	4266.9	
Nontaxes	649.3	697.8	731.6	998.6	1016.1	1003.6	1101.5	1334.0	1720.3	2195.4	2332.7	2678.6	2389.8	1832.0	2291.3	2450.7	2610.4	5640.0	
Capital receipts ^q	105.3	60.3	153.0	207.0	146.9	224.1	182.1	221.5	166.3	195.7	275.6	380.3	34.7	25.0	95.9	294.5	292.4	175.3	
Grants	523.0	752.6	785.9	1230.1	1456.2	1773.2	2363.6	2232.1	1816.3	3262.6	3274.1	3711.0	3748.5	2269.1	5367.4	4373.1	6424.7	6000.9	
Total expenditure and net lending	1899.4	1839.4	2246.3	2570.6	3167.5	3642.7	4252.7	4957.2	4806.0	7224.4	8624.0	11123.0	10073.9	9945.3	9865.2	12893.7	13770.9	15795.4	
Total expenditure	1779.8	1771.0	2139.0	2397.3	2891.0	3655.6	4152.6	4630.6	4588.4	7284.0	8334.2	10661.9	9780.4	9890.5	9802.3	12785.9	13356.8	15166.1	
Current expenditure	1068.5	1082.3	1152.4	1240.7	1550.9	1906.7	1968.2	2341.2	2627.8	3178.3	3702.1	4435.6	4467.9	4580.9	5149.2	6170.5	6672.4	7636.2	
Capital expenditure	711.3	688.7	986.6	1156.6	1340.1	1748.9	2184.4	2289.4	1960.6	4105.7	4632.1	6226.3	5312.6	5309.6	4653.1	6615.3	6684.4	7529.9	
Net lending	119.5	68.4	107.3	173.4	276.5	-12.9	100.1	326.6	217.6	-59.6	289.8	461.1	293.5	54.8	62.9	107.8	414.1	629.2	
Current surplus/deficit	-187.4	-103.1	-92.5	205.0	-31.5	-253.3	-22.5	-138.3	338.9	282.9	607.7	159.9	597.5	179.4	-168.0	-337.4	62.7	2270.7	
Capital account surplus/deficit	-606.0	-628.4	-833.6	-949.6	-1193.2	-1524.8	-2002.3	-2067.9	-1794.3	-3910.0	-4356.5	-5846.0	-5277.9	-5284.6	-4557.2	-6320.8	-6392.0	-7354.6	
Overall budgetary surplus/deficit	-390.0	-47.3	-247.5	312.2	-45.0	7.9	238.6	-300.7	143.3	-304.9	-764.5	-2436.2	-1225.4	-2890.9	579.3	-2393.0	-318.7	287.7	
Financing																			
Domestic borrowing	333.0	-6.0	155.6	-333.9	22.5	2.5	-213.1	175.6	-484.0	-244.7	162.2	1483.9	-215.3	1358.4	-1488.4	1641.3	-395.0	-802.5	
Foreign borrowing	57.3	53.2	90.5	22.5	24.0	-6.7	-26.8	124.2	336.3	553.6	606.6	1002.0	1396.7	1537.3	932.1	739.4	715.6	530.1	
Use of cash balances	-0.3	0.1	1.4	-0.8	-1.5	-3.7	1.2	0.9	4.4	-4.0	-4.3	-49.8	44.0	-4.8	-23.0	12.3	-1.9	-15.4	
Government Finance percent of GDP at current market prices																			
Total revenue	20.2	19.2	19.1	24.1	20.1	19.7	19.3	18.4	20.7	20.8	22.8	21.7	19.3	16.3	15.7	16.8	17.0	...	
Total expenditure	36.5	32.8	33.7	34.9	34.9	38.3	37.6	35.1	30.3	41.3	41.4	46.6	37.0	33.7	30.3	35.0	32.2	...	
Overall budgetary surplus/deficit	-8.0	-0.9	-3.9	4.6	-0.5	0.1	2.2	-2.3	0.9	-1.7	-3.8	-10.6	-4.6	-9.8	1.8	-6.5	-0.8	...	

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	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
Expenditure by Function, Central Government																			
Total	10240.0	10211.2	11598.2	13593.3	16695.9	16953.0	
General public services	2779.8	3523.4	4661.2	6422.8	8095.2	5285.6	
Education	1434.0	1476.5	1303.3	1837.8	2088.2	2969.8	
Health	1142.8	848.7	831.8	952.6	1046.2	1690.1	
Social security and welfare	482.4	519.8	552.7	720.1	691.7	654.8	
Housing and community amenities	421.8	537.7	514.6	715.3	604.2	785.3	
Economic services	3795.6	3165.5	3577.9	2839.9	4073.4	5069.2	
Agriculture	883.2	1115.3	1432.4	870.0	1228.5	1709.4	
Industry	43.6	36.6	90.7	74.1	93.8	122.4	
Electricity, gas, and water	1835.1	1015.6	789.5	203.6	477.6	441.6	
Transport and communications	979.5	946.8	1202.5	1637.9	2100.4	2419.0	
Other economic services	54.2	51.2	62.8	54.4	173.0	376.9	
Others	183.6	139.6	156.7	104.8	97.0	498.2	
EXTERNAL TRADE <i>million Ngultrum; calendar year</i>																			
Exports, fob	1192.4	1478.9	1738.2	1990.4	2082.7	3349.1	3553.8	4274.2	4455.6	4988.0	4615.8	4994.8	5478.5	3586.6	8271.2	11386.2	18771.0	...	
Imports, cif	1368.0	2197.2	3317.1	2745.3	2876.4	3641.9	4697.2	5226.1	6913.7	8075.2	8675.0	8990.2	9553.9	11566.9	18639.5	17035.1	19011.0	...	
Trade balance	-175.6	-718.3	-1578.9	-754.9	-793.7	-292.8	-1143.4	-951.9	-2458.1	-3087.2	-4059.2	-3995.4	-4075.4	-7980.3	-10368.3	-5648.9	-240.0	...	
External Trade <i>annual change, percent</i>																			
Exports	5.3	24.0	17.5	14.5	4.6	60.8	6.1	20.3	4.2	11.9	-7.5	8.2	9.7	-34.5	130.6	37.7	64.9	...	
Imports	-6.6	60.6	51.0	-17.2	4.8	26.6	29.0	11.3	32.3	16.8	7.4	3.6	6.3	21.1	61.1	-8.6	11.6	...	
Exports, by HSC																			
Animal and animal products	0	0	1	108	...	
Vegetable products	444	506	422	584	600	561	
Animal or vegetable fats	225	1448	...	
Prepared foodstuffs	233	215	397	418	395	419	
Mineral products	2774	3021	640	3486	4684	6818	
Chemical products	589	668	659	730	714	591	
Plastics and rubber	56	84	202	292	298	262	
Hides and skins	3	4	4	3	1	2	
Wood and wood products	243	184	216	282	312	255	
Wood pulp products	9	2	0	2	33	66	
Textiles and textile articles	6	24	113	537	787	485	
Footwear, headgear	0	0	...	...
Articles of stone, plaster, cement, asbestos	14	23	25	33	15	27	
Base metals and articles thereof	595	631	882	1773	2491	4110	
Machinery, mechanical appliances, and electrical equipment	0	96	5	80	653	53	
Transportation equipment	0	3	0	16	16	1	
Instruments—measuring, musical	4	2	1	...	0	
Arms and ammunition	
Miscellaneous manufactured articles	27	15	18	28	23	26	
Works of art	2	0	0	1	138	1	

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	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Exports, by principal commodity																		
1. Electricity †	374.4	397.3	355.1	537.3	519.0	721.1	747.6	1288.2	1338.7	2019.1	2189.5	2097.0	2347.4	2603.5	2711.7	3439.9	4982.0	3022.8
2. Calcium carbide	154.1	287.4	352.6	356.1	421.0	499.2	542.6	548.0	583.6	546.8	443.9	571.3	704.7	687.0	...	710.6	564.7	...
3. Cement	137.4	139.8	146.1	95.2	162.3	190.2	124.5	370.0	547.3	433.7	359.5	413.0	258.1	254.7	357.4	614.6	977.3	...
4. Particle board	81.7	162.5	154.5	165.9	245.0	380.6	330.4	329.0	285.8	247.6	181.3	215.2	80.3	491.5	246.9	267.7	225.0	...
Imports, by HSC																		
Animal and animal products	...	...	...	...	...	...	...	...	...	...	...	278	326	376	437	570	631	...
Vegetable products	...	...	...	...	...	...	...	...	...	...	...	559	627	747	679	747	847	...
Animal or vegetable fats	...	...	...	...	...	...	...	...	...	...	...	211	240	225	313	323	1597	...
Prepared foodstuffs	...	...	...	...	...	...	...	...	...	...	...	584	606	611	779	903	919	...
Mineral products	...	...	...	...	...	...	...	...	...	...	...	1514	1472	1830	2227	2749	3259	...
Chemical products	...	...	...	...	...	...	...	...	...	...	...	558	494	601	744	732	794	...
Plastics and rubber	...	...	...	...	...	...	...	...	...	...	...	290	285	362	607	610	735	...
Hides and skins	...	...	...	...	...	...	...	...	...	...	...	5	5	4	8	6	1	...
Wood and wood products	...	...	...	...	...	...	...	...	...	...	...	170	107	101	132	133	142	...
Wood pulp products	...	...	...	...	...	...	...	...	...	...	...	173	155	202	272	278	288	...
Textiles and textile articles	...	...	...	...	...	...	...	...	...	...	...	229	262	252	698	710	562	...
Footwear, headgear	...	...	...	...	...	...	...	...	...	...	...	63	77	80	105	71	127	...
Articles of stone, plaster, cement, asbestos	...	...	...	...	...	...	...	...	...	...	...	147	134	162	202	367	274	...
Base metals and articles thereof	...	...	...	...	...	...	...	...	...	...	...	969	928	1655	1965	2507	3785	...
Machinery, mechanical appliances, and electrical equipment	...	...	...	...	...	...	...	...	...	...	...	2553	3034	3254	8632	5245	3582	...
Transportation equipment	...	...	...	...	...	...	...	...	...	...	...	455	563	715	571	549	903	...
Instruments—measuring, musical	...	...	...	...	...	...	...	...	...	...	...	90	98	313	82	389	359	...
Arms and ammunition	...	...	...	...	...	...	...	...	...	...	...	-	-	0	-	-	-	...
Miscellaneous manufactured articles	...	...	...	...	...	...	...	...	...	...	...	129	130	74	181	140	163	...
Works of art	...	...	...	...	...	...	...	...	...	...	...	13	11	1	8	4	0	...
Direction of Trade ⁵ million US Dollars; calendar year																		
Exports, total	66.7	69.8	63.1	66.2	63.4	69.9	97.7	99.4	111.3	104.7	114.3	99.5	103.6	112.8	157.6	212.0	312.0	513.1
1. India	-	0.5	1.3	2.9	3.0	16.4	16.5	18.5	7.9	15.0	20.3	22.4	30.1	47.3	50.7	84.4	104.3	124.5
2. Hong Kong, China	-	-	-	0.0	0.0	0.0	-	0.0	0.0	-	0.0	-	0.0	-	0.0	19.0	62.9	51.8
3. Bangladesh	7.4	3.9	4.0	2.6	8.1	3.6	5.0	4.1	4.8	4.4	4.5	5.1	3.3	3.8	6.1	10.4	12.9	15.5
4. Dominican Republic	-	-	-	-	-	-	-	-	0.4	1.0	0.4	1.5	1.7	2.1	2.7	3.1	3.9	4.6
5. United Kingdom	0.2	0.4	0.4	2.5	1.3	0.8	0.6	1.6	2.0	0.9	2.6	3.4	1.0	0.6	5.8	0.4	0.1	0.2
6. Japan	-	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0	0.1	3.5	0.2	0.2	0.8
7. Yemen, Republic of	-	-	-	-	-	-	-	-	-	-	-	0.0	0.7	0.9	0.9	-	-	-
8. United States	-	-	-	-	-	0.1	0.1	1.0	1.0	1.0	0.6	0.8	0.9	0.6	0.2	0.6	0.9	0.7
9. Pakistan	0.5	0.6	1.9	2.4	0.7	2.3	0.3	0.2	0.2	0.4	0.4	0.2	0.9	0.2	0.1	0.6	0.7	0.8
10. Philippines	-	-	-	0.0	0.0	0.1	-	0.4	0.1	-	0.1	0.7	0.1	1.8	0.0	-	-	-
Imports, total	-95.1	-81.4	-83.1	-125.0	-92.9	-97.2	-110.9	-131.3	-136.1	-162.3	-185.0	-169.8	-186.5	-206.3	-262.6	-460.8	-434.9	-500.5
1. India	-	1.2	2.1	4.6	6.8	11.7	10.1	15.5	10.5	8.1	2.7	3.0	31.2	76.9	85.4	95.5	118.0	140.9
2. Germany	0.7	1.5	1.7	1.0	0.7	1.0	0.9	1.1	0.7	1.0	1.1	3.1	2.8	1.6	99.0	5.7	4.7	2.5
3. Japan	-	-	-	-	-	-	-	-	-	-	3.7	7.2	10.0	9.8	21.9	13.1	9.0	10.6

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	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
4. Bangladesh	0.2	0.3	0.2	0.2	0.0	0.3	0.3	0.3	0.4	0.7	0.9	1.5	1.4	2.4	3.6	3.3	4.1	4.9
5. Austria	0.0	0.8	0.4	0.7	0.3	1.9	0.1	0.2	0.6	3.8	4.1	0.5	0.8	3.8	10.2	0.3	0.9	0.6
6. United Kingdom	1.4	1.0	24.4	3.4	2.5	3.9	2.1	2.4	2.6	3.0	1.8	2.4	1.9	3.4	6.8	1.4	0.9	1.9
7. United States	0.4	0.3	0.8	0.2	0.2	0.4	0.1	0.5	2.6	0.7	0.8	0.7	0.8	1.0	2.1	3.0	3.2	4.2
8. Sweden	-	-	-	-	-	-	0.1	0.0	0.0	0.2	0.2	0.1	0.1	2.2	0.2	0.6	2.0	6.3
9. Korea, Republic of	-	54.0	-	-	-	-	-	-	-	-	1.0	0.6	1.1	1.9	1.9	3.1	1.8	2.2
10. France	-	-	-	-	0.2	-	-	-	-	0.8	0.1	0.0	0.1	0.1	0.8	5.3	0.4	0.4
BALANCE OF PAYMENTS <i>million US Dollars; fiscal year ending 30 June</i>																		
Current account	-28.0	-16.7	-24.7	-70.3	-40.0	-34.1	-37.1	-27.8	38.8	9.0	24.1	-26.4	-48.3	-137.6	-121.5	-235.1	-37.9	114.5
Balance on goods	-28.4	-11.6	-20.0	-58.8	-29.5	-27.3	-13.2	-32.0	-24.8	-57.6	-70.7	-70.3	-82.9	-93.5	-105.0	-248.8	-122.9	12.6
Exports	66.7	69.8	63.1	66.2	63.4	69.9	97.7	99.4	111.3	104.7	114.3	99.5	103.6	112.8	157.6	212.0	312.0	513.1
Imports	-95.1	-81.4	-83.1	-125.0	-92.9	-97.2	-110.9	-131.3	-136.1	-162.3	-185.0	-169.8	-186.5	-206.3	-262.6	-460.8	-434.9	-500.5
Services and income [†]	0.4	-5.1	-4.8	-11.5	-10.5	-6.9	-23.9	4.2	1.6	9.3	-15.3	-1.4	-9.4	-78.1	-65.0	-55.2	-19.8	6.0
Credit	...	...	...	...	...	...	...	21.5	28.5	29.8	31.6	48.5	40.2	32.1	37.2	54.5	69.9	86.5
Debit	...	...	...	...	...	...	...	-17.3	-26.9	-20.5	-46.9	-49.9	-49.7	-110.2	-102.2	-109.7	-89.7	-80.5
Current transfers	...	...	...	...	...	...	...	...	61.9	57.3	110.1	45.3	44.0	34.0	48.4	68.9	104.7	95.9
Credit	...	...	...	...	...	...	...	...	102.0	121.3	155.5	87.2	91.7	86.5	97.8	123.1	163.5	152.5
Debit	...	...	...	...	...	...	...	...	-40.0	-64.0	-45.3	-41.9	-47.7	-52.5	-49.4	-54.3	-58.7	-56.6
Capital account	...	...	...	...	...	...	...	...	...	...	...	33.2	41.9	129.7	111.7	102.8	39.1	25.2
Financial account	42.5	53.0	47.4	73.9	61.8	51.6	67.6	5.4	4.4	27.0	41.1	30.8	61.1	96.9	82.1	109.6	91.5	92.4
Direct investment	...	...	0.9	...	...	...	...	...	...	1.1	...	...	2.1	2.5	3.5	9.0	6.1	73.3
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-	-19.0	-	-	-	-	-	-
Foreign aid (net loans) [‡]	38.3	57.1	56.8	53.9	69.9	5.7	6.7	33.0	41.1	49.8	59.0	94.5	102.8	65.9	77.7	19.9
Other investment	...	...	8.3	16.8	5.1	-2.3	-2.3	-0.3	-2.4	-7.0	-	-	-	-	-24.1	34.7	7.8	-0.9
Net errors and omissions	-17.6	-17.0	3.1	10.1	-9.3	-3.5	-5.6	53.4	2.9	7.3	-30.0	-32.5	-29.0	-34.5	-64.1	2.1	23.6	-114.7
Overall balance	-3.1	19.3	25.8	13.7	12.5	14.0	25.0	31.1	46.0	43.4	35.2	5.1	25.8	54.5	8.1	-20.6	116.4	117.3
Balance of Payments <i>percent of GDP at current market prices</i>																		
Exports	23.9	29.4	25.7	29.4	24.0	23.7	31.4	27.4	30.3	25.6	25.5	20.5	19.1	17.9	22.1	25.6	34.1	...
Imports	-34.1	-34.3	-33.9	-55.5	-35.1	-33.0	-35.6	-36.2	-37.1	-39.7	-41.3	-35.0	-34.3	-32.7	-36.8	-55.6	-47.5	...
Balance on goods	-10.2	-4.9	-8.1	-26.1	-11.1	-9.3	-4.2	-8.8	-6.8	-14.1	-15.8	-14.5	-15.2	-14.8	-14.7	-30.0	-13.4	...
Current account balance	-10.0	-7.0	-10.1	-31.3	-15.1	-11.6	-11.9	-7.6	10.6	2.2	5.4	-5.4	-8.9	-21.8	-17.0	-28.3	-4.1	...
Overall balance	-1.1	8.1	10.5	6.1	4.7	4.8	8.0	8.6	12.5	10.6	7.9	1.1	4.7	8.6	1.1	-2.5	12.7	...
INTERNATIONAL RESERVES <i>million US Dollars; as of end of period</i>																		
Total	88.8	101.3	85.1	98.0	121.4	130.5	190.1	188.7	256.8	292.3	317.6	323.4	354.9	366.6	398.6	467.4	545.3	...
Gold, national valuation	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign exchange	87.7	100.1	83.9	96.7	120.0	129.0	188.6	187.3	255.2	290.7	316.1	321.8	353.2	364.7	396.6	465.5	543.3	...
Reserve position in the Fund	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1.4	1.3	1.3	1.4	1.5	1.6	1.5	1.5	1.6
SDRs	0.4	0.4	0.5	0.5	0.6	0.7	0.7	0.7	0.8	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.5	0.6
EXCHANGE RATES <i>Ngultrum per US Dollar</i>																		
End of period	18.07	25.83	26.20	31.38	31.38	35.18	35.93	39.28	42.48	43.49	46.75	48.18	48.03	45.61	43.59	45.07	44.25	39.42
Average of period	17.51	22.74	25.92	30.49	31.37	32.43	35.43	36.31	41.26	43.06	44.94	47.19	48.61	46.58	45.32	44.10	45.31	41.35

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	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
EXTERNAL INDEBTEDNESS million US Dollars; as of end of year																			
Total debt outstanding and disbursed	83.5	86.3	89.2	96.6	104.5	105.8	113.0	119.6	171.0	183.8	203.8	265.2	377.9	485.9	593.3	649.2	713.3	...	
Long-term debt	80.3	84.8	88.3	94.9	103.8	105.2	112.9	117.6	171.0	181.8	202.2	265.2	376.9	481.5	593.3	636.7	697.3	...	
Public and publicly guaranteed	80.3	84.8	88.3	94.9	103.8	105.2	112.9	117.6	171.0	181.8	202.2	265.2	376.9	481.5	593.3	636.7	697.3	...	
Private nonguaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...	
Short-term debt	3.3	1.5	0.9	1.7	0.7	0.6	0.1	2.0	-	2.0	1.5	-	1.0	4.4	-	12.5	16.0	...	
Use of IMF credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...	
External debt as percent of GNI	29.3	37.3	39.5	45.1	41.0	39.2	39.6	35.1	52.3	51.9	50.5	62.0	70.5	78.8	85.2	79.5	75.9	...	
Total long-term debt as percent of total debt	96.2	98.3	99.0	98.2	99.3	99.4	99.9	98.3	100.0	98.9	99.2	100.0	99.7	99.1	100.0	98.1	97.8	...	
Short-term debt as percent of total debt	3.9	1.7	1.0	1.8	0.7	0.5	0.1	1.7	-	1.1	0.8	-	0.3	0.9	-	1.9	2.2	...	
Debt service as percent of exports of goods and services	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Debt service million US Dollars; transactions during the year																			
Principal repayments on long-term debt	2.9	5.1	4.1	4.6	5.1	7.2	4.3	4.9	7.0	4.9	4.7	4.5	4.5	4.8	6.7	4.6	5.9	46.5	
Interest on long-term debt	2.0	1.9	1.8	2.4	2.4	2.6	2.6	2.2	2.1	2.0	1.8	1.7	1.9	2.3	5.2	2.0	3.4	41.7	
Interest on short-term debt	0.2	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.2	0.0	0.0	0.1	0.1	0.2	0.8	...	
Average terms of new commitments																			
Interest percent per annum	-	1.0	4.4	0.8	9.4	1.3	9.0	-	2.1	-	3.6	1.1	6.8	5.6	8.9	0.8	1.4	...	
Maturity years	-	39.2	32.9	39.9	26.6	33.4	22.0	-	39.5	-	31.7	31.5	23.2	28.6	21.9	28.6	32.0	...	
Grace period years	-	9.7	19.5	10.4	11.7	11.2	10.0	-	10.0	-	10.0	8.8	9.9	9.9	9.9	7.1	8.5	...	
Grant element percent	-	77.7	48.3	80.8	4.0	73.8	7.7	-	68.8	-	53.1	72.6	24.8	37.2	8.3	65.9	70.4	...	

- a Data for 2005 are from the 2005 Census of Population. Data prior to 2005 were estimated using the growth rate for 2005. Data after 2005 are population projections with 2005 census results as base.
- b Prior to 2005, data are based on estimates from surveys conducted by the Ministry of Health in 1996 and 2000. The big jump in the 2005 share of urban population to total population is based on the 2005 Census of Population results.
- c Value-added is measured at factor cost up to 1999 and basic prices from 2000.
- d Wholesale and retail trade including hotels and restaurants.
- e Includes insurance, real estate, and dwellings.
- f Refers to government services and includes other industries until 1999. Refers to community, social, and personal services from 2000 onward.
- g Refers to private social, personal, recreational services.
- h Refers to taxes less subsidies on production and imports before 2000.
- i Refers to net exports before 2000.
- j Computed using GDP at factor cost until 1999 and at market prices from 2000 to 2006.
- k Refers to currency outside banks and excludes Rupees in circulation.
- l Includes deposits from nonmonetary financial institutions starting 1996.
- m Refers to government corporations and includes joint corporations and nonmonetary financial institutions beginning 1994.
- n For 2000–2001, actual value ranges from 5% to 7%.
- o Rate for fixed deposits of 3 months to less than 1 year. For 2000–2001, actual value ranges from 7% to 8%.
- p Rate for fixed deposits of 1 year to less than 3 years. For 2000–2001, actual value ranges from 9% to 10%.
- q Includes other internal receipts.
- r Figure for 2007 is as of June 2007.
- s Based on trade figures reported by the partner countries as compiled by IMF. Total exports and imports were obtained from the BOP series.
- t Prior to 2000, services, income, and transfer receipts and payments were grouped as service transfer receipts and service transfer payments.
- u Prior to 2000, the grant component was included in the capital and financial account under net foreign aid. After 2000, grants are treated as a current transfer receipt.

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