

Bhutan

| Item | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------|
| POPULATION | | | | | | | | | | | | | | | | | | | |
| Total population ^a <i>thousand; 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 | 671.1 |
| 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 | 18 |
| 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 | 1.9 |
| Urban population ^b <i>percent of total population</i> | ... | ... | ... | ... | ... | ... | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 31 | ... | ... | ... |
| LABOR FORCE <i>thousand; calendar year</i> | | | | | | | | | | | | | | | | | | | |
| Employed | ... | ... | ... | ... | ... | ... | ... | ... | 187.4 | 222.1 | ... | 232.2 | ... | 227.2 | 216.5 | ... | 229.8 | 284.7 | ... |
| Agriculture | ... | ... | ... | ... | ... | ... | ... | ... | 185.2 | 219.6 | ... | 227.7 | ... | 223.2 | 211.1 | ... | 222.6 | 274.1 | ... |
| Industry | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 16.8 | 40.0 | ... |
| Others | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 66.0 | 51.5 | ... |
| Unemployed | ... | ... | ... | ... | ... | ... | ... | ... | 2.2 | 2.6 | ... | 4.5 | ... | 4.0 | 5.4 | 7.9 | 7.2 | 10.6 | ... |
| Unemployment rate <i>percent</i> | ... | ... | ... | ... | ... | ... | ... | ... | 1.2 | 1.1 | ... | 1.9 | ... | 1.8 | 2.5 | 3.1 | 3.1 | 3.7 | ... |
| Labor force <i>annual change, percent</i> | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Labor force participation rate <i>percent</i> | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 56.5 | ... | 62.9 | 54.4 | ... | 61.8 | 67.3 | ... |
| Male | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 75.2 | ... | 72.6 | 67.5 | ... | 69.8 | 74.5 | ... |
| Female | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 38.4 | ... | 53.6 | 42.7 | ... | 53.9 | 60.6 | ... |
| 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 | 32320.3 | 36462.6 | 40448.0 | 51521.6 | ... |
| 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 | 9577.8 | ... |
| 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 | 877.8 | 889.8 | ... |
| 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 | 2563.6 | 2812.9 | 3283.0 | ... |
| 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 | 3085.4 | 3634.5 | 5063.9 | 12079.1 | ... |
| 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 | 6936.8 | ... |
| 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 | 2675.3 | 3014.9 | ... |
| 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 | 4095.1 | 4649.0 | ... |
| 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 | 2280.3 | 2873.1 | 3372.4 | 3884.5 | ... |
| 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 | 4895.0 | 5311.8 | ... |
| Others ^g | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 96.2 | 100.7 | 111.4 | 123.8 | 144.1 | 172.2 | 212.6 | 241.9 | ... |
| 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 | 1531.9 | 1564.6 | 1653.0 | ... |
| 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 | -1158.6 | ... |
| 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 | 31569.8 | 35921.9 | 40316.1 | 50363.0 | ... |
| 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 | 22.8 | 19.2 | ... |
| 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 | 37.1 | 38.0 | 46.5 | ... |
| 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 | 39.2 | 34.3 | ... |
| Expenditure on GDP 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 | 32320.3 | 36462.6 | 40448.0 | 51521.6 | ... |
| 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 | 20136.2 | ... |
| 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 | 9690.8 | ... |
| 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 | 18820.1 | 19943.6 | ... |

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|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| 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 | -54.8 | 103.0 | 131.2 | 73.0 | ... |
| 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 | 27761.1 | ... |
| Less: Imports of goods and services | ... | | | | | | | | | | 10556.0 | 10622.0 | 11654.0 | 12796.0 | 18407.0 | 22661.7 | 24554.6 | 28622.1 | ... |
| Statistical discrepancy | ... | - | - | - | - | - | - | - | - | - | 1688.0 | -1590.1 | -873.5 | -1004.5 | 194.3 | 3843.6 | 552.7 | 2539.0 | ... |
| Structure of Demand percent of GDP at current market prices | | | | | | | | | | | | | | | | | | | |
| 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 | 40.0 | 38.5 | 39.1 | ... |
| 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 | 21.7 | 21.6 | 18.8 | ... |
| 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 | 62.0 | 51.2 | 46.9 | 38.9 | ... |
| Exports of goods and services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 28.4 | 28.1 | 24.6 | 25.8 | 31.1 | 38.7 | 52.4 | 53.9 | ... |
| Imports of goods and services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 52.5 | 46.4 | 44.1 | 43.5 | 57.0 | 62.2 | 60.7 | 55.6 | ... |
| Statistical discrepancy | ... | - | - | - | - | - | - | - | - | - | 8.4 | -6.9 | -3.3 | -3.4 | 0.6 | 10.5 | 1.4 | 4.9 | ... |
| 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 | 20111.8 | 21476.4 | 23819.8 | 25537.9 | 27269.8 | 29043.1 | 30881.7 | 37484.6 | ... |
| Agriculture | 4734.1 | 4703.2 | 4732.9 | 4720.9 | 4763.7 | 4833.8 | 4932.5 | 5124.0 | 5243.8 | 5323.3 | 5568.7 | 5849.2 | 6009.2 | 6138.4 | 6250.1 | 6273.8 | 6395.9 | 6421.8 | ... |
| Mining | 123.9 | 188.6 | 197.5 | 193.5 | 211.2 | 280.9 | 325.0 | 322.0 | 308.9 | 310.2 | 314.9 | 370.4 | 406.8 | 402.4 | 381.3 | 446.6 | 531.5 | 654.5 | ... |
| Manufacturing | 927.0 | 916.0 | 942.0 | 977.0 | 1087.0 | 1317.0 | 1486.0 | 1529.0 | 1532.0 | 1590.0 | 1627.3 | 1655.9 | 1732.8 | 1844.1 | 1943.8 | 2011.0 | 2088.0 | 2209.9 | ... |
| Electricity, gas, and water | 1982.8 | 1982.2 | 2193.3 | 2170.8 | 2185.4 | 2393.5 | 2450.8 | 2284.2 | 2292.5 | 2501.0 | 2255.3 | 2184.6 | 2560.7 | 3030.3 | 2980.2 | 3260.5 | 4387.7 | 9686.0 | ... |
| Construction | 674.5 | 754.7 | 971.0 | 1079.9 | 1126.6 | 1243.3 | 1244.6 | 1316.1 | 1544.7 | 2149.2 | 2761.4 | 3460.9 | 4328.7 | 4448.7 | 4819.8 | 4701.2 | 4247.5 | 4490.3 | ... |
| Trade ^d | 900.3 | 952.6 | 998.2 | 1085.1 | 1180.6 | 1149.3 | 1342.0 | 1470.8 | 1504.1 | 1615.8 | 970.2 | 1140.2 | 1348.9 | 1506.8 | 1790.1 | 2064.2 | 2194.3 | 2357.1 | ... |
| Transport and communications | 795.7 | 827.8 | 916.6 | 1124.8 | 1132.6 | 1184.4 | 1303.9 | 1480.0 | 1658.0 | 1775.4 | 1799.7 | 1843.7 | 2000.3 | 2007.4 | 2447.9 | 2660.6 | 2856.5 | 3178.6 | ... |
| Finance ^e | 442.2 | 469.8 | 489.2 | 488.7 | 520.6 | 734.7 | 630.5 | 743.8 | 1048.5 | 1010.4 | 1413.0 | 1492.8 | 1449.7 | 1770.8 | 1991.1 | 2507.8 | 2905.6 | 3057.4 | ... |
| Public administration ^f | 1230.9 | 1191.5 | 1130.6 | 1095.0 | 1109.0 | 1145.0 | 1314.0 | 1498.0 | 1564.0 | 1745.0 | 2813.9 | 2847.4 | 3050.7 | 3287.8 | 3307.9 | 3743.4 | 3907.7 | 4033.7 | ... |
| Others ^g | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 96.2 | 98.6 | 100.3 | 114.2 | 126.8 | 144.3 | 166.5 | 178.0 | ... |
| 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 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Taxes less subsidies on products | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 491.4 | 532.6 | 828.6 | 987.1 | 1230.7 | 1229.7 | 1200.6 | 1217.3 | ... |
| 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 | 6.5 | 6.3 | 21.4 | ... |
| 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 | 1.9 | 0.4 | ... |
| 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 | 2.9 | 8.0 | 51.4 | ... |
| 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 | 8.2 | 6.4 | ... |
| Expenditure on GDP at 2000 market prices | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 20111.8 | 21476.4 | 23819.8 | 25537.9 | 27269.8 | 29043.1 | 30881.7 | 37484.6 | ... |
| Private consumption | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 9416.0 | 9980.6 | 10704.2 | 11851.7 | 12121.0 | 12278.5 | 12438.2 | 15191.7 | ... |
| Government consumption | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 4331.0 | 4681.5 | 5086.7 | 5471.7 | 5876.8 | 6638.6 | 6973.0 | 7042.7 | ... |
| Gross fixed capital formation | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 9865.7 | 12192.2 | 14242.2 | 14164.3 | 16332.6 | 13997.1 | 10649.6 | 11854.8 | ... |
| Increase in stocks | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | -353.5 | 186.3 | -157.7 | -207.7 | -44.3 | 86.1 | 102.8 | 52.8 | ... |
| Exports of goods and services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 5720.3 | 6213.3 | 6139.1 | 7015.1 | 8884.6 | 11844.0 | 16718.2 | 20209.5 | ... |
| Less: Imports of goods and services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 10555.0 | 10271.0 | 10997.0 | 11828.0 | 16267.4 | 19028.1 | 19357.3 | 20836.3 | ... |
| Statistical discrepancy | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1688.0 | -1505.9 | -1197.7 | -929.1 | 366.5 | 3227.0 | 3357.3 | 3969.5 | ... |

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|--|-------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Growth of Demand <i>annual change, percent</i> | | | | | | | | | | | | | | | | | | | |
| Private consumption | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 6.0 | 7.3 | 10.7 | 2.3 | 1.3 | 1.3 | 22.1 | ... |
| Government consumption | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 8.1 | 8.7 | 7.6 | 7.4 | 13.0 | 5.0 | 1.0 | ... |
| Gross domestic capital formation | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 30.1 | 13.8 | -0.9 | 16.4 | -13.5 | -23.7 | 10.7 | ... |
| Exports of goods and services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 8.6 | -1.2 | 14.3 | 26.6 | 33.3 | 41.2 | 20.9 | ... |
| Imports of goods and services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | -2.7 | 7.1 | 7.6 | 37.5 | 17.0 | 1.7 | 7.6 | ... |
| 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 | 20023.4 | 18677.4 | 18951.4 | 20016.6 | ... |
| 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 | 13937.9 | 13854.7 | 20554.5 | 22846.7 | ... |
| 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 | 11669.6 | 10121.3 | 15603.7 | 19155.6 | ... |
| Net factor income from abroad | ... | -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 | -1158.6 | ... |
| Net current transfers from abroad | ... | 406.4 | 533.9 | 637.2 | 576.5 | 930.8 | 613.7 | 618.8 | 1357.8 | 1261.3 | 3940.6 | 4777.5 | 1948.2 | 2184.6 | 3018.8 | 4274.1 | 5082.8 | 4849.7 | ... |
| Savings and Investment <i>percent of GDP at current market prices</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 36.1 | 27.8 | 38.6 | 37.2 | ... |
| 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 | 38.0 | 50.8 | 44.3 | ... |
| 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 | 62.0 | 51.2 | 46.9 | 38.9 | ... |
| At Current Market Prices <i>Ngultrum</i> | | | | | | | | | | | | | | | | | | | |
| Per capita GDP | 9327 | 10193 | 11543 | 12615 | 15057 | 17114 | 19514 | 23017 | 26110 | 29989 | 33786 | 37968 | 43255 | 47489 | 51561 | 57423 | 62531 | 78195 | ... |
| Per capita GNI | 8703 | 9266 | 10175 | 11265 | 13906 | 14949 | 17309 | 21024 | 22105 | 24742 | 30460 | 33495 | 42649 | 46450 | 50364 | 56572 | 62327 | 76436 | ... |
| PRODUCTION INDEXES <i>period averages</i> | | | | | | | | | | | | | | | | | | | |
| Agriculture 1999–2001 = 100 | 84.0 | 85.0 | 84.0 | 87.0 | 91.0 | 96.0 | 98.0 | 100.0 | 100.0 | 112.0 | 92.0 | 95.0 | 94.0 | 106.0 | 117.0 | 152.0 | 157.0 | 154.0 | ... |
| ENERGY <i>annual values</i> | | | | | | | | | | | | | | | | | | | |
| <i>Electricity million kilowatt-hours</i> | | | | | | | | | | | | | | | | | | | |
| 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 <i>period averages</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 626.1 | 641.6 | 100.3 | 104.5 | 110.0 | 115.5 | 121.5 | 131.7 |
| Implicit GDP deflator 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 | 125.5 | 131.0 | 137.4 | ... |
| Price Indexes <i>annual change, percent</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 8.4 |
| 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 | 5.9 | 4.3 | 4.9 | ... |
| MONEY AND BANKING <i>million Ngultrum; as of end of period</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 8969.6 | 12553.4 | 13542.1 | 14392.4 |
| Currency in circulation ^j | 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 | 3165.8 | 3640.8 |
| Demand deposits (excluding government deposits) ^k | 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 | 10376.3 | 10751.6 |
| 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 | 11666.4 | 11388.3 |

Bhutan

| Item | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| 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 | 18569.1 | 24671.8 | 25208.5 | 25780.7 |
| 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 | 24881.3 | 26365.6 |
| Domestic credit | 143.2 | 83.8 | 1149.0 | 1028.0 | 1175.0 | 969.2 | 549.3 | 1944.8 | 410.5 | -229.9 | 587.2 | 1489.4 | 2949.0 | 3362.6 | 5718.0 | 5403.1 | 9112.1 | 10063.3 | 13362.2 |
| 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 | -2009.6 | -2264.5 |
| 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 | 9884.2 | 13812.1 |
| Claims on other financial institutions ^l | 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 | 2188.7 | 1814.6 |
| 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 | -8203.0 | -8865.7 | -9736.1 | -13947.1 |
| <i>Money supply (M2) annual change, percent</i> | 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 | 2.2 | 2.3 |
| <i>M2 percent of GDP at current market prices</i> | 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 | 50.9 | 61.0 | 48.9 | ... |
| 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 | 6129.2 | 10019.7 | 7522.9 |
| Savings deposits | | | | | | | | 517.1 | 683.5 | 906.9 | 1245.2 | 1621.9 | 1688.9 | 2073.7 | 2376.9 | 2863.4 | 3661.7 | 4226.1 | 4871.4 |
| Time deposits ^m | 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 | 7076.1 | 8545.7 | 9599.5 | 12118.4 | 10195.1 | 15151.0 |
| Domestic credits outstanding | ... | ... | ... | ... | ... | ... | ... | 1501.0 | 1461.9 | 1502.4 | 2133.1 | 3113.2 | 4376.9 | 5717.7 | 8597.5 | 8438.0 | 10597.9 | 13657.7 | 18284.8 |
| Interest Rates <i>percent per annum; period averages</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 4.8 |
| 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 | 4.8 |
| 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 | 6.5 |
| GOVERNMENT FINANCE <i>million Ngultrum; fiscal year ending 30 June</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 18316.9 |
| 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 | 12381.5 |
| 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 | 12297.1 |
| 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 | 5238.4 |
| 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 | 7058.8 |
| 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 | 84.4 |
| 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 | 5935.4 |
| 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 | 17913.4 |
| 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 | 19693.0 |
| 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 | 9725.7 |
| 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 | 9967.3 |
| 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 | -1779.7 |
| 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 | 2571.4 |
| 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 | -9883.0 |
| 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 | 403.5 |
| 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 | -175.3 | -175.3 |
| 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 | -1143.9 |
| Use of cash balances ^r | -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 | -642.6 | 915.7 |

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| Item | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--|--------|--------|---------|--------|--------|--------|---------|--------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|---------|
| 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 | 17.4 | 19.6 | ... |
| 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 | 35.1 | 33.0 | 29.4 | ... |
| 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 | -6.6 | -0.8 | 0.6 | ... |
| Expenditure by Function, Central Government | | | | | | | | | | | | | | | | | | | |
| Total | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 10240.0 | 10211.2 | 11598.2 | 13593.3 | 16695.9 | 16953.0 | 21809.7 |
| General public services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 2779.8 | 3523.4 | 4661.2 | 6422.8 | 8095.2 | 5441.9 | 8879.2 |
| Education | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1434.0 | 1476.5 | 1303.3 | 1837.8 | 2088.2 | 2963.0 | 3099.5 |
| Health | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1142.8 | 848.7 | 831.8 | 952.6 | 1046.2 | 1690.1 | 1791.6 |
| Social security and welfare | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 482.4 | 519.8 | 552.7 | 720.1 | 691.7 | 654.8 | 750.6 |
| Housing and community amenities | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 421.8 | 537.7 | 514.6 | 715.3 | 604.2 | 725.0 | 982.1 |
| Economic services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3795.6 | 3165.5 | 3577.9 | 2839.9 | 4073.4 | 4980.0 | 5709.7 |
| Agriculture | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 883.2 | 1115.3 | 1432.4 | 870.0 | 1228.5 | 1709.4 | 1871.6 |
| Industry | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 43.6 | 36.6 | 90.7 | 74.1 | 93.8 | 122.4 | 197.4 |
| Electricity, gas, and water | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1835.1 | 1015.6 | 789.5 | 203.6 | 477.6 | 441.6 | 530.7 |
| Transport and communications | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 979.5 | 946.8 | 1202.5 | 1637.9 | 2100.4 | 2342.0 | 2818.0 |
| Other economic services | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 54.2 | 51.2 | 62.8 | 54.4 | 173.0 | 364.7 | 292.0 |
| Others | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 183.6 | 139.6 | 156.7 | 104.8 | 97.0 | 498.2 | 596.9 |
| EXTERNAL TRADE million Ngultrum; calendar year | | | | | | | | | | | | | | | | | | | |
| 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 | 5479.6 | 6190.1 | 8271.1 | 11386.2 | 18771.8 | 27859.1 | ... |
| 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 | 10047.3 | 11592.3 | 18625.1 | 17024.7 | 19012.0 | 21745.4 | ... |
| 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 | -4567.8 | -5402.2 | -10353.9 | -5638.5 | -240.2 | 6113.6 | ... |
| External Trade annual change, percent | | | | | | | | | | | | | | | | | | | |
| 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 | 13.0 | 33.6 | 37.7 | 64.9 | 48.4 | ... |
| 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 | 11.8 | 15.4 | 60.7 | -8.6 | 11.7 | 14.4 | ... |
| Direction of Trade ^s 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 | 573.3 | 469.0 |
| 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 | 129.4 | 147.8 |
| 2. Hong Kong, China | - | - | - | 0.0 | 0.0 | 0.0 | - | 0.0 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | 19.0 | 62.9 | 66.5 | 28.1 |
| 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 | 10.7 | 10.4 | 14.8 |
| 4. Dominican Republic | - | - | - | - | - | - | - | - | 0.4 | 1.0 | 0.4 | 1.5 | 1.7 | 2.1 | 2.7 | 3.1 | 3.9 | 4.8 | 5.5 |
| 5. Mexico | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 6.4 | 0.5 | 0.1 | 0.1 |
| 6. 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 | 0.1 | 0.3 |
| 7. Japan | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.1 | 0.0 | 0.1 | 3.5 | 0.2 | 0.2 | 0.8 | 1.4 |
| 8. Yemen, Republic of | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.7 | 0.9 | 0.9 | - | - | - | - |
| 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 | 0.9 | 1.0 |
| 10. Italy | 0.0 | 0.0 | 0.0 | - | 0.0 | - | - | - | - | 0.0 | - | 0.0 | - | 0.1 | - | 0.0 | 0.0 | 0.0 | 2.8 |
| Imports, total | 95.1 | 81.4 | 83.1 | 125.0 | 92.9 | 97.2 | 110.9 | 131.3 | 136.1 | 162.3 | 185.0 | 187.0 | 203.1 | 206.3 | 262.6 | 460.8 | 434.9 | 526.6 | 545.5 |
| 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 | 146.5 | 167.2 |
| 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 | 5.3 |

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| Item | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--|-------|-------|-------|--------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 3. Japan | - | - | - | - | - | - | - | - | - | - | 3.7 | 7.2 | 10.0 | 9.8 | 21.9 | 13.1 | 9.0 | 14.6 | 20.4 |
| 4. China, People's Republic of | 0.0 | 0.0 | 0.0 | 0.2 | 0.1 | 0.2 | 0.2 | 0.2 | 0.3 | 0.7 | 2.0 | 1.6 | 0.6 | 2.0 | 0.3 | 0.5 | 0.2 | 5.4 | 13.2 |
| 5. 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 | 3.7 | 4.9 | 3.3 |
| 6. 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 | 4.1 |
| 7. 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 | 2.0 |
| 8. Sweden | - | - | - | - | - | - | 0.1 | 0.0 | 0.0 | 0.2 | 0.2 | 0.1 | 0.1 | 2.2 | 0.2 | 0.6 | 2.0 | 6.5 | 4.4 |
| 9. Korea, Republic of | - | 54.0 | - | - | - | - | - | - | - | - | 1.0 | 0.6 | 1.1 | 1.9 | 1.9 | 3.1 | 1.8 | 3.1 | 3.6 |
| 10. 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 | 2.0 | 1.2 |
| 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 | -42.7 | -80.8 | -137.6 | -121.5 | -235.1 | -37.9 | 145.2 | 51.7 |
| 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 | -87.5 | -99.5 | -93.5 | -105.0 | -248.8 | -122.9 | 46.7 | -76.4 |
| 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 | 573.3 | 469.0 |
| Imports | -95.1 | -81.4 | -83.1 | -125.0 | -92.9 | -97.2 | -110.9 | -131.3 | -136.1 | -162.3 | -185.0 | -187.0 | -203.1 | -206.3 | -262.6 | -460.8 | -434.9 | -526.6 | -545.5 |
| Services and income ^t | 0.4 | -5.1 | -4.8 | -11.5 | -10.5 | -6.9 | -23.9 | 4.2 | 1.6 | 9.3 | -15.3 | 3.0 | -21.8 | -78.1 | -65.0 | -55.2 | -19.8 | 2.9 | -35.2 |
| Credit | ... | ... | ... | ... | ... | ... | ... | 21.5 | 28.5 | 29.8 | 31.6 | 41.5 | 33.4 | 32.1 | 37.2 | 54.5 | 69.9 | 86.5 | 87.7 |
| Debit | ... | ... | ... | ... | ... | ... | ... | -17.3 | -26.9 | -20.5 | -46.9 | -38.5 | -55.2 | -110.2 | -102.2 | -109.7 | -89.7 | -83.6 | -122.9 |
| Current transfers | ... | ... | ... | ... | ... | ... | ... | ... | 61.9 | 57.3 | 110.1 | 41.8 | 40.5 | 34.0 | 48.4 | 68.9 | 104.7 | 95.7 | 163.4 |
| Credit | ... | ... | ... | ... | ... | ... | ... | ... | 102.0 | 121.3 | 155.5 | 83.3 | 87.6 | 86.5 | 97.8 | 123.1 | 163.5 | 147.9 | 227.4 |
| Debit | ... | ... | ... | ... | ... | ... | ... | ... | -40.0 | -64.0 | -45.3 | -41.5 | -47.1 | -52.5 | -49.4 | -54.3 | -58.7 | -52.2 | -64.0 |
| Capital account | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 43.2 | 52.1 | 129.7 | 111.7 | 102.8 | 39.1 | 25.2 | 15.7 |
| 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 | 91.7 | 31.2 |
| Direct investment | ... | ... | 0.9 | ... | ... | ... | ... | ... | ... | 1.1 | - | - | 2.1 | 2.5 | 3.5 | 9.0 | 6.1 | 73.3 | 29.7 |
| Portfolio investment | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | -19.0 | - | - | - | - | - | - | - |
| Foreign aid (net loans) ^u | ... | ... | 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 | 19.4 | -12.8 |
| 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 | 14.4 |
| 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 | -26.2 | -6.7 | -34.5 | -64.1 | 2.1 | 23.6 | -146.1 | -48.3 |
| 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 | 116.0 | 50.4 |
| 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 | 35.0 | 46.0 | ... |
| Imports | -34.1 | -34.3 | -33.9 | -55.5 | -35.1 | -33.0 | -35.6 | -36.2 | -37.1 | -39.7 | -41.3 | -38.5 | -37.4 | -32.7 | -36.8 | -55.7 | -48.7 | -42.3 | ... |
| 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 | -18.0 | -18.3 | -14.8 | -14.7 | -30.1 | -13.8 | 3.7 | ... |
| 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 | -8.8 | -14.9 | -21.8 | -17.0 | -28.4 | -4.2 | 11.7 | ... |
| Overall balance | -1.1 | 8.1 | 10.5 | 6.1 | 4.7 | 4.8 | 8.0 | 8.6 | 12.5 | 10.6 | 7.9 | 1.0 | 4.7 | 8.6 | 1.1 | -2.5 | 13.0 | 9.2 | ... |
| 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 | 699.0 | 764.8 |
| 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 | 696.8 | 762.6 |
| 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 | 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 | 0.7 |
| 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 | 48.46 |
| 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 | 43.51 |

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| Item | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| EXTERNAL INDEBTEDNESS <i>million US Dollars; as of end of year</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 775.0 | ... |
| 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 | 775.0 | ... |
| 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 | 775.0 | ... |
| 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 <i>percent of GNI</i> | 29.3 | 37.3 | 39.5 | 45.1 | 41.0 | 39.2 | 39.6 | 35.1 | 52.3 | 51.9 | 45.6 | 54.7 | 70.5 | 78.8 | 85.2 | 79.5 | 76.5 | 68.6 | ... |
| Total long-term debt <i>percent of total debt</i> | 96.1 | 98.3 | 99.0 | 98.2 | 99.3 | 99.5 | 99.9 | 98.3 | 100.0 | 98.9 | 99.2 | 100.0 | 99.7 | 99.1 | 100.0 | 98.1 | 97.8 | 100.0 | ... |
| Short-term debt <i>percent of total debt</i> | 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 <i>percent of exports of goods and services</i> | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Debt service <i>million US Dollars; transactions during the year</i> | | | | | | | | | | | | | | | | | | | |
| 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 | 23.9 | 50.9 |
| 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 | 6.9 | 45.9 |
| Interest on short-term debt | 0.2 | 0.1 | 0.0 | 0.1 | - | - | 0.0 | 0.1 | - | 0.1 | 0.2 | 0.0 | 0.0 | 0.1 | 0.1 | 0.2 | 0.8 | 0.4 | ... |
| Average terms of new commitments | | | | | | | | | | | | | | | | | | | |
| Interest <i>percent per annum</i> | - | 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 | 1.1 | ... |
| Maturity <i>years</i> | - | 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 | 35.3 | ... |
| Grace period <i>years</i> | - | 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 | 9.7 | ... |
| Grant element <i>percent</i> | - | 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 | 74.7 | ... |

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 Refers to currency outside banks and excludes Rupees in circulation.

k Includes deposits from nonmonetary financial institutions starting 1996.

l Refers to government corporations and includes joint corporations and nonmonetary financial institutions beginning 1994.

m Includes foreign currency deposits which is treated as part of time deposits.

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 Refers to resource gap.

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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