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Statistical Notes

Data in the tables presented in this issue refer to the fiscal year unless otherwise specified. Annual data were obtained from the *Asian Development Outlook (ADO) and ADO 2007 Update*, the Economic Information System of the South Asia Regional Department of the Asian Development Bank (ADB), official and secondary sources, and statistical publications.

As much as possible, data were standardized to allow comparability over time and across South Asian countries. However, limitations were imposed by the lack of available quarterly and monthly data records, and by differences in fiscal year coverage for most South Asian countries (for a complete list, see the Explanatory Notes).

Regional averages in the Introduction are weighted according to gross national income in current US dollars (World Bank Atlas method). Regional aggregates in Section 2 are unweighted aggregates of the relevant countries in the group, unless otherwise indicated.

Where country data are missing for a given year, regional aggregates are computed based on the available information only. For weighted regional averages where the missing data are for 2007, the data for 2006 are used instead.

Regional aggregates in the tables in the statistical appendix on annual changes of exports and imports of goods, and exports of services (Tables A9, A10, and A12) are computed based on a consistent sum (i.e., in cases where country data are missing for a given year, the sum of the prior year used for computing the growth rate excludes the corresponding country data).

Tables in Section 3 present selected national macroeconomic indicators, including gross domestic product (GDP) growth, inflation, overall budgetary surplus/deficit, money supply growth, exports and imports of goods, and current account balance. Data in these tables cover FY2003–2008: FY2003–2005 data are an average, FY2006 data are actual, and FY2007 and FY2008 data are forecasts (except for Bangladesh and Nepal, which report actual/estimates for FY2007, and Pakistan, which reports actual for FY2007).

The statistical appendix presents selected macroeconomic indicators for the eight South Asian countries. The tables are generally grouped under the following headings:

- national accounts (Tables A1–A4),
- money and prices (Tables A5–A6),
- government finance (Tables A7–A8), and
- external sector (Tables A9–A17).

Data presented in these tables are based on data provided by ADB country economists for the *ADO 2007 Update*. For a detailed

discussion of statistical sources, methodology, definitions, scope, and limitations, refer to *ADO 2007* and *ADO 2007 Update*.

GDP and GDP per capita valued at current market prices are presented in Table A1. GDP per capita is defined as GDP at current prices divided by total population.

Annual growth rates of GDP (A2) and GDP per capita (A3) for Afghanistan, Bangladesh, and Bhutan are reported based on GDP valued at constant market prices. For Maldives, A2 and A3 data are based on constant basic prices. For the rest of South Asia (India, Nepal, Pakistan, and Sri Lanka), A2 and A3 data are based on GDP valued at constant factor cost.

Shares of GDP for the three major sectors—agriculture, industry, and services—for 2001 to 2006 presented in Table A4 are based on constant prices. The agriculture sector includes agricultural crops, livestock, poultry, fisheries, and forestry. The industry sector includes the manufacturing and nonmanufacturing subsectors such as mining and quarrying, construction, and utilities. The services sector includes trade, banking, finance, real estate, public administration, and other services.

Data on inflation rates presented in Table A5 represent period averages based on the consumer price index except for India, which reports wholesale price index. The consumer price index for Nepal is for urban consumers, and that for Afghanistan is for Kabul only.

Except for Sri Lanka and India, money supply growth (A6) is presented as annual percentage change in the end-of-period supply of broad money as represented by M2, which is the sum of currency in circulation plus demand deposits (M1) and quasi-money. Money supply growth for Sri Lanka is based on M2b (M2 plus time and savings deposits held by commercial banks' foreign currency banking units), while for India money supply is represented by M3 (M2 plus other assets that are less liquid, including deposits with the Reserve Bank of India).

Tables A7 and A8 present central government finance, except for India, which reports government finance on a consolidated basis. Government revenues (% of GDP) generally comprise nonrepayable current and capital receipts plus grants divided by GDP at current prices. In A7, capital receipts for Afghanistan, Bangladesh, India, and Pakistan are not reported. Grants are likewise not reported in Bangladesh, India, and Pakistan. Other items included are revenues from disinvestment in India, and privatization proceeds in Sri Lanka. Expenditures (% of GDP) comprise all nonrepayable payments to both current and capital expenses plus net lending divided by GDP at current prices. Fiscal balance (% of GDP) presented in Table A8 is the difference between government revenues and expenditures divided by GDP at current prices.

Annual changes in exports of goods (A9) are reported based on free on board (FOB) valuation of exports. Annual changes in imports of goods (A10) are also reported on an FOB basis, except for Afghanistan, Bhutan, and India, as these countries report imports on a cost, insurance, and freight (CIF) basis. Trade balance (A11) is the difference between exports and imports of goods.

Tables A12 and A13 report services exports and workers' remittances, respectively. Services exports may include transport and travel services, communication, computers, and other services. Workers' remittances cover current transfers by migrants who are employed in economies where they migrated and are considered residents.

Current account balances (% of GDP) presented in Table A14 are based on the sum of the balance of trade for merchandise and services, net factor income, and net transfers divided by GDP at current prices in US dollars.

Foreign direct investment presented in Table A15 refers to equity capital, reinvested earnings, investment in debt securities, and other capital associated with the transactions of enterprises, net of repatriations and intercompany loan repayments.

Except for Maldives, gross international reserves (GIR) comprise holdings of special drawing rights, reserve position in the International Monetary Fund (IMF), and foreign exchange at the end of the given period (A16). The GIR of Maldives includes all of the above plus the foreign assets of the Maldives Monetary Authority.

Table A17 presents outstanding external debt (total external debt divided by GDP) and debt service ratio (total debt service divided by exports of goods and services). For Bangladesh, the sum of exports of goods, nonfactor services, and workers' remittances is the denominator for the latter ratio.

Macroeconomic Indicators

National Accounts

Table A1: GDP and Per Capita GDP (current market prices)

	GDP (\$ billion)		Per Capita GDP (\$)	
	2001	2006	2001	2006
South Asia	622.6	1,145.6	467.1	795.1
Afghanistan	2.5	8.3	115.1	337.8
Bangladesh	47.0	62.0	361.7	446.5
Bhutan	0.5	1.0	693.4	1,266.6
India	478.3	910.6	460.8	811.6
Maldives	0.6	0.9	2,165.8	3,107.5
Nepal	6.0	9.0	258.9	347.7
Pakistan	72.0	126.9	504.3	809.3
Sri Lanka	15.7	27.0	840.8	1,355.2

Table A2: Growth Rate of GDP (annual change, %)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	5.1	3.7	7.8	7.4	8.7	8.8	8.1	8.1
Afghanistan	—	28.6	15.7	8.0	14.0	7.5	13.5	8.4
Bangladesh	5.3	4.4	5.3	6.3	6.0	6.6	6.5	6.0
Bhutan	7.4	8.6	8.7	7.2	6.9	9.1	17.0	14.4
India	5.8	3.8	8.5	7.5	9.0	9.4	8.5	8.5
Maldives	3.5	6.5	8.5	9.5	(4.6)	19.1	7.3	8.0
Nepal	4.8	0.2	3.9	4.7	3.1	2.8	2.5	2.8
Pakistan	2.0	3.1	4.7	7.5	9.0	6.6	7.0	6.5
Sri Lanka	(1.5)	4.0	6.0	5.4	6.0	7.4	6.1	6.0

Table A3: Growth Rate of Per Capita GDP (annual change, %)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	3.3	2.1	6.0	5.7	7.0	7.3	6.6	6.8
Afghanistan	—	—	13.6	3.3	12.1	3.4	10.1	5.6
Bangladesh	5.2	3.1	3.8	4.9	4.6	5.2	5.1	5.2
Bhutan	6.0	7.2	7.3	5.8	5.5	7.7	15.4	12.8
India	3.9	2.1	6.7	5.8	7.3	7.9	6.9	7.0
Maldives	1.7	4.8	6.8	8.0	(6.2)	17.3	5.7	—
Nepal	1.9	1.9	2.0	2.1	2.3	2.4	2.7	2.7
Pakistan	(0.2)	0.9	2.6	6.0	6.9	4.7	4.6	—
Sri Lanka	(2.9)	2.5	4.7	4.3	4.9	6.2	—	—

Table A4: Shares of Major Sectors (% of GDP)

	Agriculture		Industry		Services	
	2001	2006	2001	2006	2001	2006
South Asia	24.2	19.1	25.0	26.6	50.8	54.3
Afghanistan	—	—	—	—	—	—
Bangladesh	25.0	21.8	26.2	29.0	48.8	49.1
Bhutan	27.9	21.3	36.5	38.5	35.6	40.2
India	24.0	18.5	25.0	26.6	51.0	54.9
Maldives	9.2	8.6	14.5	15.5	76.3	75.9
Nepal	36.6	36.8	17.3	16.9	46.1	46.4
Pakistan	24.9	21.3	23.8	25.9	51.3	52.8
Sri Lanka	20.1	16.8	27.4	27.0	52.5	56.2

Money and Prices

Table A5: Inflation Rate (annual change, %) ^a

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	3.8	3.5	5.0	6.3	5.3	5.9	5.7	5.5
Afghanistan	—	5.1	24.1	13.2	12.3	5.1	7.0	8.0
Bangladesh	1.9	2.8	4.4	5.8	6.5	7.2	7.2	8.0
Bhutan	3.4	2.9	2.1	3.6	4.8	4.9	5.2	5.0
India	3.7	3.4	5.4	6.4	4.4	5.4	5.0	5.0
Maldives	0.7	0.9	-2.9	6.4	3.3	3.5	7.0	6.0
Nepal	2.4	2.9	4.8	4.0	4.5	8.0	6.4	5.0
Pakistan	4.4	3.5	3.1	4.6	9.3	7.9	7.8	6.5
Sri Lanka	12.1	10.2	2.6	7.9	10.6	9.5	14.5	10.0

^a Consumer Price Index, except for India (Wholesale Price Index).

Table A6: Money Supply Growth (annual change, %) ^a

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	13.7	14.5	16.7	13.5	20.5	20.3	19.7	19.6
Afghanistan	—	—	50.5	31.9	16.2	12.4	19.0	14.4
Bangladesh	16.6	13.1	15.6	13.8	16.8	19.5	17.0	15.0
Bhutan	5.5	17.6	28.7	4.0	10.7	24.8	7.6	—
India	14.1	14.7	16.7	12.3	21.2	21.3	20.0	20.0
Maldives	9.1	19.5	14.5	32.7	11.7	20.6	—	—
Nepal	15.2	4.4	9.8	12.8	8.3	15.4	14.0	—
Pakistan	9.0	15.4	18.0	19.6	19.3	15.2	19.3	—
Sri Lanka	13.6	13.4	15.3	19.6	19.1	17.8	—	—

^a M2, except for India (M3) and Sri Lanka (M2b). For India, M3 includes deposits with the Reserve Bank of India. For Sri Lanka, M2b includes time and savings deposits held by commercial banks' foreign currency banking units.

Government Finance

Table A7: Revenues and Expenditure (% of GDP)

	Tax Revenue		Total Revenue		Total Expenditure	
	2001	2006	2001	2006	2001	2006
South Asia	12.9	15.5	16.4	19.1	25.3	24.9
Afghanistan	—	5.5	—	15.7	—	18.4
Bangladesh	7.6	8.5	9.0	10.7	14.0	13.9
Bhutan	8.9	10.5	40.5	34.2	52.7	35.0
India	13.8	16.8	17.7	20.5	27.6	26.9
Maldives	—	—	33.0	61.5	37.7	68.6
Nepal	8.8	8.9	12.1	13.1	16.3	14.7
Pakistan	10.5	10.6	13.1	14.2	17.4	17.3
Sri Lanka	14.6	15.5	16.6	17.2	27.5	26.2

Table A8: Fiscal Balance (% of GDP)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	(8.9)	(8.5)	(7.5)	(6.6)	(6.6)	(5.9)	(3.9)	(3.7)
Afghanistan	—	(0.1)	(3.0)	(1.2)	0.9	(2.7)	(2.6)	(2.0)
Bangladesh	(5.0)	(4.6)	(3.4)	(3.2)	(3.4)	(3.2)	(3.2)	(4.2)
Bhutan	(11.6)	(5.0)	(10.4)	1.9	(6.9)	(0.8)	(3.4)	(1.8)
India	(9.9)	(9.6)	(8.5)	(7.5)	(7.4)	(6.3)	—	—
Maldives	(4.7)	(4.9)	(3.4)	(1.6)	(10.9)	(7.1)	(27.6)	—
Nepal	(4.2)	(3.6)	(1.4)	(0.9)	(0.8)	(1.6)	(2.0)	(2.4)
Pakistan	(4.3)	(4.3)	(3.7)	(2.4)	(3.3)	(3.1)	(4.3)	(4.2)
Sri Lanka	(10.8)	(8.9)	(8.0)	(8.2)	(8.7)	(9.0)	—	—

External Sector

Table A9: Exports—Goods (annual change, %)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	0.1	13.6	20.8	24.0	21.0	19.6	14.4	14.5
Afghanistan	—	82.1	46.7	(13.2)	9.2	15.7	18.3	4.7
Bangladesh	12.6	(7.6)	9.5	15.9	14.0	21.5	15.8	13.5
Bhutan	(12.9)	4.1	8.9	39.7	18.0	47.2	67.0	31.9
India	(1.6)	20.3	23.3	28.5	23.4	20.9	16.0	16.0
Maldives	1.4	20.1	14.9	19.1	(10.7)	39.4	2.8	—
Nepal	11.7	(20.3)	(13.8)	14.8	11.4	2.6	4.2	6.0
Pakistan	9.1	2.3	19.1	13.8	16.2	14.9	3.3	7.0
Sri Lanka	(12.8)	(2.4)	9.2	12.2	10.2	8.5	10.0	8.0

Table A10: Imports—Goods (annual change, %)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	(1.7)	8.8	22.2	39.2	30.0	22.4	20.9	19.7
Afghanistan	—	52.5	50.9	2.3	11.5	23.9	11.9	6.6
Bangladesh	11.4	(8.7)	13.1	13.0	20.6	12.1	16.6	15.9
Bhutan	1.1	8.6	1.6	27.3	63.2	(5.6)	17.0	17.5
India	(2.8)	14.5	24.1	48.6	32.0	22.3	24.0	22.0
Maldives	1.3	(0.5)	20.2	36.3	16.1	24.4	14.8	—
Nepal	6.7	(15.3)	7.1	15.9	12.5	17.8	11.3	10.0
Pakistan	6.2	(7.5)	20.1	20.0	37.8	33.3	7.9	10.1
Sri Lanka	(18.4)	2.2	9.3	19.9	10.8	15.7	8.0	9.0

Table A11: Trade Balance (% of GDP)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	(2.8)	(2.3)	(2.5)	(4.9)	(6.5)	(7.4)	(8.1)	(9.2)
Afghanistan	(38.0)	(29.8)	(41.2)	(37.4)	(34.5)	(39.6)	(36.2)	(34.3)
Bangladesh	(4.3)	(3.7)	(4.3)	(4.1)	(5.5)	(4.7)	(5.1)	(5.9)
Bhutan	(18.9)	(19.5)	(16.1)	(15.5)	(32.2)	(14.0)	1.1	(6.3)
India	(2.4)	(2.1)	(2.3)	(4.8)	(6.4)	(7.1)	(8.1)	(9.3)
Maldives	(39.5)	(33.2)	(38.0)	(49.4)	(65.9)	(63.7)	(67.1)	—
Nepal	(12.8)	(11.6)	(14.3)	(14.5)	(14.6)	(17.0)	(17.3)	—
Pakistan	(1.8)	(0.4)	(0.5)	(1.2)	(4.0)	(6.7)	(6.9)	(7.1)
Sri Lanka	(7.3)	(8.5)	(8.4)	(11.2)	(10.7)	(12.5)	—	—

Table A12: Exports—Services

	Annual Change (%)						% of GDP	
	2001	2002	2003	2004	2005	2006	2001	2006
South Asia	5.5	19.1	28.5	50.6	38.5	30.9	3.5	7.9
Afghanistan	—	—	—	—	—	—	—	—
Bangladesh	(10.6)	14.0	2.5	4.2	27.4	13.8	1.6	2.2
Bhutan	76.0	(5.6)	(15.2)	25.6	47.6	32.6	6.7	6.9
India	5.4	21.1	29.4	61.0	42.0	32.5	3.6	8.9
Maldives	1.6	2.5	19.0	17.6	(36.4)	46.5	59.2	45.1
Nepal	—	—	—	—	(22.2)	1.9	—	4.1
Pakistan	(2.5)	38.5	46.4	(2.5)	32.6	23.0	2.0	3.7
Sri Lanka	42.2	(6.4)	11.3	8.2	0.9	5.5	8.6	6.0

Table A13: Workers' Remittances (\$ million)

	2001	2002	2003	2004	2005	2006
South Asia	20,525	23,985	31,591	30,676	35,406	41,370
Afghanistan	—	—	—	—	—	—
Bangladesh	1,882	2,501	3,062	3,372	3,848	4,802
Bhutan	—	—	—	—	—	—
India ^a	15,760	17,189	22,182	21,075	24,560	28,223
Maldives	—	—	—	—	—	—
Nepal	641	619	696	794	911	1,419
Pakistan	1,087	2,389	4,237	3,871	4,169	4,600
Sri Lanka	1,155	1,287	1,414	1,564	1,918	2,326

^a Data from Reserve Bank of India (RBI).

Table A14: Current Account Balance (% of GDP)

	2001	2002	2003	2004	2005	2006	2007	2008
South Asia	0.3	1.2	2.3	(0.2)	(1.2)	(1.4)	(1.9)	(2.1)
Afghanistan	—	(3.7)	3.0	1.8	0.6	(0.6)	(2.0)	(3.2)
Bangladesh	(2.3)	0.3	0.3	0.3	(0.9)	1.3	1.4	1.2
Bhutan	(9.4)	(12.7)	(14.5)	(10.8)	(28.2)	(3.3)	10.6	10.1
India	0.7	1.2	2.3	(0.4)	(1.1)	(1.1)	(1.6)	(1.9)
Maldives	(9.8)	(5.6)	(4.5)	(15.8)	(36.0)	(39.8)	(45.0)	—
Nepal	4.9	4.0	2.4	2.7	2.0	2.2	0.5	1.0
Pakistan	(0.7)	1.8	3.8	1.3	(1.6)	(4.5)	(5.2)	(5.5)
Sri Lanka	(1.4)	(1.4)	(0.4)	(3.2)	(2.8)	(4.9)	(3.7)	(3.5)

Table A15: Foreign Direct Investment (\$ million)

	2001	2002	2003	2004	2005	2006
South Asia	7,054	6,152	5,726	7,700	10,446	24,332
Afghanistan	—	50	58	187	271	231
Bangladesh	550	391	376	385	800	743
Bhutan	0	2	2	3	9	6
India	6,125	5,036	4,322	5,987	7,661	19,442
Maldives	12	12	14	15	10	14
Nepal	0	(4)	12	0	2	(6)
Pakistan	286	483	771	906	1,459	3,451
Sri Lanka	82	181	171	217	234	451

Table A16: Gross International Reserves

	\$ Million		Months of Import Coverage	
	2001	2006	2001	2006
South Asia	59,815	220,867	6.7	8.4
Afghanistan	—	2,063	—	4.9
Bangladesh	1,307	3,484	1.6	2.7
Bhutan	293	479	15.8	11.6
India	54,106	199,179	9.3	9.9
Maldives	94	232	2.5	3.0
Nepal	1,001	1,833	6.9	7.7
Pakistan	1,677	10,760	1.4	3.5
Sri Lanka	1,338	2,837	2.3	2.9

Table A17: External Debt

	% of GDP		Debt Service ^a (% of exports of goods and services)	
	2001	2006	2001	2006
South Asia	25.3	19.9	14.8	9.4
Afghanistan	—	19.7	—	1.5
Bangladesh	31.2	30.0	6.6	4.1
Bhutan	51.2	77.5	4.7	5.8
India	20.7	17.0	13.4	—
Maldives	35.1	62.9	4.3	4.5
Nepal	44.4	36.2	6.2	9.3
Pakistan	45.0	28.0	32.7	13.2
Sri Lanka	53.2	45.4	13.2	12.7

^a Includes remittances for Bangladesh.