

COUNTRY ECONOMIC INDICATORS

| Item | Fiscal Year | | | | | |
|---|-------------|--------|--------|--------|--------|--------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| A. Income and Growth | | | | | | |
| 1. GDP per capita (\$, current) | 2394 | 2607 | 2684 | 3117 | 3419 | 3383 |
| 2. GDP growth (% , constant prices) | 4.0 | 6.2 | 7.4 | 6.3 | 3.8 | 4.4 |
| a. Agriculture | 2.2 | 3.4 | 4.4 | 3.6 | 3.7 | 3.8 |
| b. Industry | 3.8 | 6.0 | 7.6 | 4.7 | (1.2) | 0.4 |
| c. Services | 5.0 | 8.4 | 9.2 | 8.2 | 7.9 | 9.1 |
| B. Saving and Investment (% of GDP, current prices) | | | | | | |
| 1. Gross domestic investment | 50.3 | 54.3 | 56.3 | 54.4 | 49.7 | 43.4 |
| 2. Gross domestic saving | 27.4 | 25.7 | 26.8 | 30.0 | 25.8 | 21.7 |
| C. Money and Inflation (annual % change) | | | | | | |
| 1. Consumer price index | 8.0 | 6.6 | 3.3 | 4.3 | 3.6 | 2.8 |
| 2. Liquidity (M2) | 26.0 | 3.8 | 23.0 | 17.4 | 6.5 | 8.7 |
| D. Government Finance (% of GDP) | | | | | | |
| 1. Revenue and grants | 34.5 | 29.6 | 30.7 | 28.0 | 31.9 | 24.0 |
| 2. Expenditure and net lending | 30.6 | 28.0 | 31.9 | 31.5 | 32.2 | 25.9 |
| 3. Overall fiscal surplus (deficit) | 3.9 | 1.5 | (1.1) | (3.5) | (0.3) | (1.6) |
| E. Balance of Payments | | | | | | |
| 1. Merchandise trade balance (% of GDP) | (22.0) | (21.8) | (26.0) | (20.6) | (17.1) | (17.0) |
| 2. Current account balance (% of GDP) | (27.5) | (27.9) | (30.3) | (23.9) | (19.1) | (22.6) |
| 3. Merchandise export (\$) growth (annual % change) | (2.0) | 8.4 | (14.7) | 12.3 | 8.6 | (10.3) |
| 4. Merchandise import (\$) growth (annual % change) | 0.5 | 8.8 | 2.0 | (0.3) | 0.5 | (6.6) |
| F. External Payments Indicators | | | | | | |
| 1. Gross official reserves (\$ million) | 997.9 | 958.5 | 1118.8 | 1103.8 | 1111.3 | 1064.8 |
| 2. External debt service (% of exports of goods and services) | 27.2 | 19.8 | 14.5 | 24.8 | 23.4 | 15.8 |
| 3. External debt (% of GDP) | 98.6 | 94.0 | 112.3 | 109.3 | 105.2 | 109.7 |
| G. Memorandum Items | | | | | | |
| 1. GDP (in Nu. billion, current prices) | 109649 | 122462 | 136804 | 152322 | 163449 | 175459 |
| 2. Exchange rate (Nu/\$, average) | 61.5 | 62.1 | 66.3 | 66.4 | 65.1 | 70.6 |
| 3. Population (million) | 0.7 | 0.8 | 0.8 | 0.7 | 0.7 | |

GDP = gross domestic product, Nu = ngultrum

Notes: ...= not available, () = negative, e = estimate

Sources: Royal Government of Bhutan, National Statistics Bureau. National Accounts Statistics. 2014–2018; Royal Government of Bhutan, Royal Monetary Authority. Annual Report. 2014–2019; Royal Government of Bhutan, Ministry of Finance. National Budget Report. 2014–2020; ADB Estimates.