

# Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>POPULATION</b>																
Total population <sup>a</sup> thousand; as of 1 July	595.3	603.0	610.8	618.8	626.8	635.0	646.9	658.9	671.1	683.4	695.8	708.3	720.7	733.0	745.2	757.0
Population density persons per square kilometer	15	15	15	15	16	16	16	17	18	18	18	18	19	19	19	20
Population annual change, percent	1.3	1.3	1.3	1.3	1.3	1.3	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.7	1.7	1.6
Urban population <sup>b</sup> percent of total population	21	21	21	21	21	31	32	32	33	34	35	36	36	37	38	39
<b>LABOR FORCE<sup>c</sup> thousand; calendar year</b>																
Employed	...	232.2	...	227.2	216.5	256.9	229.8	284.7	...	325.6	331.9	334.2	336.4	345.8	348.7	353.0
Agriculture, forestry, and fishing	...	105.8	...	168.7	132.9	108.6	139.7	182.6	...	204.4	190.6	194.7	205.0	189.2	192.4	199.7
Mining and quarrying	...	0.9	...	0.6	-	2.8	0.1	40.0	...	0.5	0.9	1.2	0.5	1.4	3.1	2.0
Manufacturing	...	3.1	...	3.4	12.6	4.9	6.7	...	...	14.7	12.4	16.9	16.5	20.6	23.9	22.3
Electricity, gas, steam, and air-conditioning supply; water supply, sewerage, waste management, and remediation activities	...	3.2	...	0.6	1.2	4.1	3.9	...	...	3.5	5.2	7.2	6.5	4.0	3.1	2.7
Construction	...	5.6	...	3.0	6.7	30.9	6.0	...	...	1.4	2.7	4.5	5.0	10.7	6.7	6.2
Wholesale and retail trade; repair of motor vehicles and motorcycles <sup>d</sup>	...	25.3	...	7.0	4.9	6.7	9.9	51.5	...	0.2	30.7	27.8	12.5	25.9	26.4	26.8
Accommodation and food service activities	...	14.9	...	1.4	1.4	4.0	6.1	...	...	2.8	4.0	6.1	6.0	10.5	9.7	8.0
Transportation and storage	...	3.4	...	0.2	2.7	8.1	4.8	...	...	0.9	9.5	8.9	8.4	12.2	10.1	12.7
Information and communication	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Financial and insurance activities <sup>e</sup>	...	2.1	...	0.2	2.4	2.3	1.3	...	...	1.0	2.4	2.3	2.4	2.9	2.7	2.5
Real estate activities <sup>f</sup>	...	12.7	...	0.9	9.9	76.6	2.2	...	...	0.8	13.3	8.4	2.0	4.1	4.0	3.2
Others <sup>g</sup>	...	50.8	...	36.3	35.8	...	41.4	...	...	82.5	48.1	45.7	64.7	54.2	57.5	58.3
Unemployed	...	4.5	...	4.0	5.4	7.9	7.2	10.6	...	12.9	11.0	10.5	6.9	9.9	9.2	8.7
Unemployment rate percent	...	1.9	...	1.8	2.5	3.1	3.1	3.7	...	4.0	3.3	3.1	2.1	2.9	2.6	2.5
Labor force annual change, percent	...	...	...	...	-4.7	18.7	-10.5	23.9	...	...	1.9	0.7	0.7	2.8	0.9	1.2
Labor force participation rate percent	...	56.5	...	62.9	54.4	60.4	61.8	67.3	...	68.5	68.6	67.4	64.4	65.3	62.6	63.1
Male	...	75.2	...	72.6	67.5	71.5	69.8	74.5	...	72.8	73.6	72.3	65.7	72.1	71.0	71.2
Female	...	38.4	...	53.6	42.7	47.7	53.9	60.6	...	64.5	63.9	62.8	63.2	58.9	54.8	55.9
<b>NATIONAL ACCOUNTS million ngultrum; calendar year</b>																
<b>At Current Prices</b>																
GDP by industrial origin at current market prices <sup>h</sup>	19,735.8	22,479.5	26,106.0	28,974.0	31,845.5	36,112.1	40,673.5	49,456.6	54,744.3	61,220.6	72,496.6	84,950.0	97,453.0	105,378.3	119,545.7	130,823.8*
Agriculture, forestry, and fishing	5,289.4	5,748.6	6,661.8	7,066.2	7,635.1	8,066.4	8,707.2	9,234.1	10,078.3	11,158.7	12,177.8	13,868.4	15,558.3	16,969.7	20,050.4	...
Mining and quarrying	314.9	361.4	457.1	580.7	439.6	549.8	877.8	890.5	1,252.0	1,392.0	1,616.9	1,941.7	1,962.0	2,793.7	3,376.4	...
Manufacturing	1,618.9	1,880.5	1,936.4	2,084.2	2,296.2	2,570.9	3,098.0	4,033.2	4,593.4	5,017.2	6,324.2	7,044.8	8,623.1	8,778.7	9,705.1	...
Electricity, gas, steam, and air-conditioning supply <sup>i</sup>	2,255.3	2,279.2	2,657.7	3,357.0	3,085.4	3,634.5	5,339.9	10,082.0	11,552.2	11,813.4	12,763.6	11,911.6	12,303.1	15,230.3	16,917.8	...
Water supply; sewerage, waste management, and remediation activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Construction	2,761.4	3,818.4	4,711.2	5,021.5	5,741.1	6,219.2	6,019.7	6,781.0	6,251.0	7,469.7	10,308.9	13,916.6	17,669.8	17,826.1	18,479.7	...
Wholesale and retail trade; repair of motor vehicles and motorcycles	882.1	1,045.2	1,282.9	1,446.6	1,725.7	2,088.9	2,317.2	2,497.1	2,694.6	2,935.3	3,752.6	4,641.8	5,917.6	6,823.3	8,471.7	...
Accommodation and food service activities	88.1	113.2	119.7	135.3	168.7	211.7	301.0	368.1	569.2	537.6	608.0	948.7	1,298.8	1,616.4	2,045.9	...
Transportation and storage <sup>j</sup>	1,799.7	2,083.0	2,452.0	2,626.0	3,295.1	3,890.5	4,095.1	4,468.8	5,365.8	5,989.9	6,943.3	8,526.1	9,256.0	9,806.8	11,508.7	...
Information and communication	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Financial and insurance activities	761.0	886.3	842.4	1,026.7	1,279.0	1,809.7	2,293.9	2,801.5	3,174.3	3,466.2	3,987.7	5,136.8	5,385.0	5,781.1	6,461.2	...
Real estate activities	631.1	645.3	716.3	921.9	1,001.3	1,108.5	1,178.7	1,297.4	1,374.0	1,460.3	1,507.7	1,815.3	1,947.3	2,198.0	2,489.8	...
Professional, scientific, and technical activities <sup>k</sup>	-	-	-	-	-	-	-	6.5	28.2	35.6	50.5	55.6	79.9	85.7	97.9	...
Administrative and support service activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Public administration and defense; compulsory social security	1,779.2	2,113.7	2,425.8	2,609.1	2,636.7	3,120.1	3,220.8	3,370.2	3,762.7	4,728.4	5,517.3	6,478.0	6,775.7	6,981.5	8,079.1	...

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Education <sup>1</sup>	1,034.6	923.6	916.2	1,054.5	1,186.1	1,351.6	1,674.1	1,941.6	2,167.7	3,235.0	3,745.2	4,404.2	4,473.2	4,555.0	4,874.6	...
Human health and social work activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Arts, entertainment, and recreation	96.2	100.8	111.5	123.8	144.3	172.3	212.6	241.9	267.7	276.4	298.0	338.0	390.1	436.9	471.8	...
Other service activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross value added at basic prices	19,311.9	21,999.2	25,290.9	28,053.5	30,634.3	34,794.2	39,336.0	48,014.1	53,131.2	59,515.7	69,601.6	81,027.6	91,639.9	99,883.0	113,030.1	...
Less: Imputed bank service charges	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	...
Taxes less subsidies on products	423.9	480.2	815.1	920.4	1,211.3	1,317.9	1,337.6	1,442.5	1,613.1	1,704.9	2,895.1	3,922.4	5,813.0	5,495.3	6,515.6	...
Net factor income from abroad	-22.3	-11.2	-391.0	-642.2	-723.7	-510.1	-161.3	-707.2	-1,479.9	-2,448.0	-4,022.7	-5,316.0	-7,594.3	-6,792.7	-8,238.4	...
GNI	19,713.5	22,468.3	25,715.0	28,331.8	31,121.9	35,602.0	40,512.3	48,749.4	53,264.4	58,772.5	68,474.0	79,634.0	89,858.6	98,585.7	111,307.4	...
<b>Structure of Output</b> percent of GDP at current prices																
Agriculture	27.4	26.1	26.3	25.2	24.9	23.2	22.1	19.2	19.0	18.7	17.5	17.1	17.0	17.0	17.7	...
Industry	36.0	37.9	38.6	39.4	37.7	37.3	39.0	45.4	44.5	43.2	44.6	43.0	44.3	44.7	42.9	...
Services	36.6	36.0	35.1	35.4	37.3	39.5	38.9	35.4	36.5	38.1	37.9	39.9	38.8	38.3	39.4	...
Expenditure on GDP at current market prices	19,735.8	22,479.5	26,106.0	28,974.0	31,845.5	36,112.1	40,673.5	49,456.6	54,744.3	61,220.6	72,496.6	84,950.0	97,453.0	105,378.3	119,545.7	130,823.8*
Final consumption expenditure	13,746.9	15,122.4	16,805.5	18,914.4	20,456.4	22,497.7	24,197.9	28,827.7	32,134.3	40,284.3	46,240.0	51,975.2	61,381.4	71,637.3	75,680.1	...
Household final consumption	9,416.0	10,281.3	11,415.1	12,994.9	13,806.7	14,586.2	15,553.7	19,372.9	21,761.8	27,202.2	31,752.1	34,927.3	42,690.2	53,362.8	55,486.0	...
NPISHs final consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Government final consumption	4,331.0	4,841.1	5,390.4	5,919.5	6,649.7	7,911.5	8,644.2	9,454.8	10,372.6	13,082.1	14,487.8	17,047.8	18,691.2	18,274.5	20,194.0	...
Gross capital formation	9,603.3	13,624.7	15,727.8	17,076.8	20,074.6	18,795.9	18,926.6	14,508.9	23,494.7	28,000.6	44,732.2	57,469.5	66,180.8	48,432.6	69,034.1	...
Gross fixed capital formation <sup>m</sup>	9,956.8	13,424.3	15,902.5	17,183.0	20,163.4	18,801.3	18,872.1	15,922.0	22,879.9	28,269.9	44,360.0	57,785.3	66,252.8	48,978.7	69,909.4	...
Public	3,080.1	3,564.4	4,095.7	2,648.0	3,236.0	3,669.7	5,189.5	6,302.4	6,729.2	7,038.2	10,373.3	11,660.6	15,996.2	12,350.5	11,802.8	...
Private	6,785.6	9,800.1	11,709.7	14,258.7	16,842.8	14,896.0	13,517.2	9,482.9	15,973.5	20,766.1	32,069.6	45,138.1	49,921.1	36,219.1	57,518.9	...
Acquisitions less disposals of valuables	-	0.3	0.1	0.4	18.1	162.4	40.6	55.1	110.2	138.1	517.2	84.1	335.5	215.7	236.9	...
Changes in inventories	-353.5	200.4	-174.7	-106.2	-88.8	-5.3	54.5	-1,413.1	614.8	-269.4	372.2	-315.8	-72.0	-546.2	-875.3	...
Exports of goods and services	5,797.8	5,909.0	6,231.9	7,396.8	9,880.9	13,812.8	22,134.3	27,185.6	26,709.7	27,366.5	30,777.0	35,003.7	37,739.4	42,636.4	43,376.8	...
Exports of goods	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of services	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Less: Imports of goods and services	9,529.9	10,733.5	12,877.8	14,727.0	19,796.6	23,273.7	24,069.7	28,336.4	31,729.2	38,082.1	51,278.3	59,878.2	61,433.3	65,625.1	68,545.2	...
Imports of goods	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports of services	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Statistical discrepancy	117.7	-1,443.1	218.6	313.0	1,230.2	4,279.4	-515.6	7,270.9	4,134.7	3,651.2	2,025.8	379.8	-6,415.4	8,297.2	-	...
<b>Structure of Demand</b> percent of GDP at current market prices																
Household final consumption	47.7	45.7	43.7	44.9	43.4	40.4	38.2	39.2	39.8	44.4	43.8	41.1	43.8	50.6	46.4	...
Government final consumption	21.9	21.5	20.6	20.4	20.9	21.9	21.3	19.1	18.9	21.4	20.0	20.1	19.2	17.3	16.9	...
Gross capital formation	48.7	60.6	60.2	58.9	63.0	52.0	46.5	29.3	42.9	45.7	61.7	67.7	67.9	46.0	57.7	...
Changes in inventories	-1.8	0.9	-0.7	-0.4	-0.3	-0.0	0.1	-2.9	1.1	-0.4	0.5	-0.4	-0.1	-0.5	-0.7	...
Exports of goods and services	29.4	26.3	23.9	25.5	31.0	38.2	54.4	55.0	48.8	44.7	42.5	41.2	38.7	40.5	36.3	...
Imports of goods and services	48.3	47.7	49.3	50.8	62.2	64.4	59.2	57.3	58.0	62.2	70.7	70.5	63.0	62.3	57.3	...
Statistical discrepancy	0.6	-6.4	0.8	1.1	3.9	11.9	-1.3	14.7	7.6	6.0	2.8	0.4	-6.6	7.9	-	...

# Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>At Constant Prices</b>																
GDP by industrial origin at 2000 market prices	19,735.8	21,354.9	23,645.8	25,460.4	26,962.0	28,882.5	30,861.4	36,399.7	38,124.0	40,661.7	45,432.0	49,017.4	51,503.1	52,606.5	55,478.1	...
Agriculture, forestry, and fishing	5,289.4	5,570.0	5,727.6	5,854.1	5,979.7	6,043.4	6,196.1	6,246.5	6,290.7	6,458.0	6,513.0	6,670.2	6,820.4	6,984.1	7,149.4	...
Mining and quarrying	314.9	370.4	406.8	402.4	381.3	446.6	531.4	649.7	780.2	726.3	788.1	978.7	956.8	1,303.2	1,524.8	...
Manufacturing	1,618.9	1,820.6	1,855.2	1,967.3	2,055.0	2,214.4	2,468.7	3,086.8	3,349.4	3,579.9	4,302.4	4,616.4	4,929.7	4,670.7	4,948.0	...
Electricity, gas, steam, and air-conditioning supply <sup>i</sup>	2,255.3	2,185.8	2,560.7	3,214.9	2,981.8	3,262.4	4,316.3	8,071.4	9,146.3	8,904.1	9,389.4	8,872.3	8,821.8	9,771.4	9,495.0	...
Water supply; sewerage, waste management, and remediation activities																...
Construction	2,761.4	3,460.9	4,328.7	4,448.7	4,819.8	4,701.2	4,247.5	4,465.9	4,009.6	4,672.2	5,635.1	6,464.0	7,639.3	7,474.6	7,963.3	...
Wholesale and retail trade; repair of motor vehicles and motorcycles	882.1	1,028.7	1,233.8	1,378.0	1,633.1	1,878.1	1,901.2	1,975.7	1,992.6	2,116.3	2,540.0	3,027.9	3,556.2	3,798.5	4,317.0	...
Accommodation and food service activities	88.1	111.5	115.1	128.8	157.0	186.0	246.1	264.4	384.5	334.9	347.8	491.0	576.6	665.0	780.7	...
Transportation and storage <sup>j</sup>	1,799.7	1,843.7	2,000.3	2,007.4	2,447.9	2,660.6	2,856.5	3,083.2	3,247.1	3,546.8	3,941.0	4,488.9	4,749.0	4,976.8	5,425.1	...
Information and communication																...
Financial and insurance activities	761.0	874.0	877.6	1,080.1	1,291.7	1,846.1	2,285.1	2,505.1	2,644.5	2,823.6	3,109.3	3,912.0	3,573.9	3,627.2	3,765.6	...
Real estate activities	631.1	597.2	548.9	690.8	699.4	707.7	719.6	771.8	782.9	813.5	832.1	894.0	877.2	908.3	942.4	...
Professional, scientific and technical activities <sup>k</sup>	-	-	-	-	-	-	-	4.9	19.8	23.9	31.7	35.0	41.6	41.0	43.3	...
Administrative and support service activities																...
Public administration and defense; compulsory social security	1,779.2	2,044.0	2,289.1	2,411.7	2,330.3	2,618.4	2,574.2	2,561.5	2,640.0	3,178.8	3,602.2	3,723.0	3,524.9	3,339.3	3,574.5	...
Education <sup>l</sup>	1,034.6	893.1	864.6	974.8	1,048.3	1,134.2	1,338.0	1,475.7	1,520.9	2,171.4	2,445.2	2,531.2	2,327.1	2,180.1	2,310.5	...
Human health and social work activities																...
Arts, entertainment and recreation	96.2	98.8	103.3	114.4	127.0	144.4	166.5	178.0	187.3	191.0	194.8	200.2	205.5	211.2	214.8	...
Other service activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross value added at basic prices	19,311.9	20,898.7	22,911.8	24,673.3	25,952.2	27,843.5	29,847.2	35,340.5	36,995.7	39,540.7	43,672.1	46,904.7	48,599.9	49,951.2	52,454.4	...
Less: Imputed bank service charges	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	...
Taxes less subsidies on products	423.9	456.1	734.0	787.2	1,009.8	1,038.9	1,014.2	1,059.2	1,128.4	1,121.0	1,760.0	2,112.7	2,903.2	2,655.2	3,023.7	...
Net factor income from abroad	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
GNI	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Growth of Output annual change, percent</b>																
GDP	6.9	8.2	10.7	7.7	5.9	7.1	6.9	17.9	4.7	6.7	11.7	7.9	5.1	2.1	5.5	...
Agriculture	5.4	5.3	2.8	2.2	2.1	1.1	2.5	0.8	0.7	2.7	0.9	2.4	2.3	2.4	2.4	...
Industry	7.3	12.8	16.8	9.6	2.0	3.8	8.8	40.7	6.2	3.5	12.5	4.1	6.8	3.9	3.1	...
Services	8.7	5.9	7.2	9.4	10.8	14.8	8.2	6.1	4.7	13.3	12.1	13.3	0.7	1.6	8.2	...
Expenditure on GDP at 2000 market prices	19,735.8	21,354.9	23,645.8	25,460.4	26,962.0	28,882.5	30,861.4	36,399.7	38,124.0	40,661.7	45,432.0	49,017.4	51,503.1	52,606.5	55,478.1	...
Final consumption expenditure	13,746.9	14,662.1	15,790.9	17,323.4	17,990.2	18,310.0	19,309.7	21,874.2	22,318.9	26,823.1	29,383.4	29,803.7	31,127.5	32,953.1	37,515.8	...
Household final consumption	9,416.0	9,980.6	10,704.2	11,851.7	12,121.0	12,278.5	12,438.2	14,688.3	15,041.4	18,028.2	19,924.5	20,006.0	21,403.9	24,212.3	28,568.1	...
NPISHs final consumption																...
Government final consumption	4,331.0	4,681.5	5,086.7	5,471.7	5,869.2	6,031.5	6,871.5	7,185.9	7,277.5	8,794.9	9,458.9	9,797.6	9,723.6	8,740.7	8,947.8	...
Gross capital formation	9,603.3	12,464.5	14,180.1	14,321.6	16,322.4	14,326.9	14,062.7	10,779.4	16,598.2	19,330.7	28,237.6	31,580.8	32,694.9	21,025.1	29,084.0	...
Gross fixed capital formation <sup>m</sup>	9,956.8	12,270.7	14,345.4	14,420.4	16,396.8	14,316.8	14,034.8	11,851.3	16,154.0	19,514.9	28,000.7	31,767.9	32,733.7	21,276.2	30,084.1	...
Public	3,080.1	3,263.3	3,727.4	2,228.9	2,619.6	2,715.1	3,787.0	4,297.9	4,573.2	4,638.7	6,129.1	5,775.6	7,254.1	5,325.0	4,831.0	...
Private	6,785.6	8,948.4	10,524.4	11,928.7	13,700.3	11,390.8	10,107.0	7,441.5	11,444.2	14,523.1	20,473.6	25,333.9	25,275.4	15,732.4	24,959.2	...
Acquisitions less disposals of valuables	-	0.3	-	0.4	16.4	145.4	34.5	45.1	84.9	104.8	377.1	56.1	120.6	115.3	118.4	...
Changes in inventories	-353.5	193.8	-165.3	-98.8	-74.4	10.1	27.9	-1,071.9	444.3	-184.2	237.0	-187.1	-38.9	-251.0	-1,000.0	...

# Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports of goods and services	5,797.8	5,714.1	5,880.8	6,837.2	8,732.3	11,731.8	17,793.4	20,598.8	18,571.4	18,128.1	19,491.6	20,115.9	19,633.0	20,393.2	19,167.8	...
Exports of goods	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of services	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Less: Imports of goods and services	9,529.9	10,379.5	12,152.2	13,612.8	17,495.4	19,767.4	19,349.2	21,470.8	22,061.5	25,226.3	32,475.4	34,410.8	31,959.2	31,388.7	30,289.5	...
Imports of goods	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports of services	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Statistical discrepancy	117.7	-1,106.3	-53.8	591.0	1,412.6	4,281.1	-955.2	4,618.1	2,696.9	1,606.1	794.8	1,927.8	6.9	9,623.8	-	...
<b>Growth of Demand</b> <i>annual change, percent</i>																
Household final consumption	0.4	6.0	7.2	10.7	2.3	1.3	1.3	18.1	2.4	19.9	10.5	0.4	7.0	13.1	18.0	...
Government final consumption	0.0	8.1	8.7	7.6	7.3	2.8	13.9	4.6	1.3	20.9	7.5	3.6	-0.8	-10.1	2.4	...
Gross capital formation	26.5	29.8	13.8	1.0	14.0	-12.2	-1.8	-23.3	54.0	16.5	46.1	11.8	3.5	-35.7	38.3	...
Exports of goods and services	3.3	-1.4	2.9	16.3	27.7	34.3	51.7	15.8	-9.8	-2.4	7.5	3.2	-2.4	3.9	-6.0	...
Imports of goods and services	4.2	8.9	17.1	12.0	28.5	13.0	-2.1	11.0	2.8	14.3	28.7	6.0	-7.1	-1.8	-3.5	...
<b>Investment Financing at Current Prices</b>																
Gross capital formation	9,603.3	13,624.7	15,727.8	17,076.8	20,074.6	18,795.9	18,926.6	14,508.9	23,494.7	28,000.6	44,732.2	57,469.5	66,140.0	48,432.6	69,034.1	...
Gross national saving	7,831.8	10,880.6	10,482.2	11,018.4	12,071.3	12,704.3	21,287.2	14,119.2	19,435.8	18,753.2	25,489.7	35,771.7	43,847.6	24,196.2	42,236.4	...
Gross domestic saving	5,871.1	8,800.2	9,081.9	9,746.6	10,158.9	9,335.1	16,991.2	13,358.1	18,475.2	17,285.0	24,230.9	32,595.0	42,486.9	25,443.9	43,865.7	...
Net factor income from abroad	-22.3	-11.2	-391.0	-642.2	-723.7	-510.1	-161.3	-707.2	-1,479.9	-2,448.0	-4,022.7	-5,316.0	-7,594.3	-6,792.7	-8,238.4	...
Net current transfers from abroad	1,982.9	2,091.7	1,791.3	1,914.0	2,636.0	3,879.4	4,457.3	1,468.3	2,440.4	3,916.2	5,281.5	8,492.7	8,955.0	5,544.9	6,609.1	...
<b>Savings and Investment</b> <i>percent of GDP at current market prices</i>																
Gross domestic saving	29.7	39.1	34.8	33.6	31.9	25.9	41.8	27.0	33.7	28.2	33.4	38.4	43.6	24.1	36.7	...
Gross national saving	39.7	48.4	40.2	38.0	37.9	35.2	52.3	28.5	35.5	30.6	35.2	42.1	45.0	23.0	35.3	...
Gross capital formation	48.7	60.6	60.2	58.9	63.0	52.0	46.5	29.3	42.9	45.7	61.7	67.7	67.9	46.0	57.7	...
<b>At Current Market Prices</b> <i>ngultrum</i>																
Per capita GDP	33,154	37,279	42,737	46,824	50,804	56,871	62,879	75,061	81,576	89,581	104,188	119,941	135,224	143,762	160,431	172,809*
Per capita GNI	33,117	37,260	42,097	45,786	49,650	56,068	62,630	73,987	79,371	85,999	98,407	112,435	124,686	134,495	149,375	...
<b>PRODUCTION INDEXES</b> <i>period average</i>																
Agriculture 2004–2006 = 100	68.7	69.0	68.1	74.5	83.4	105.7	110.9	111.7	92.4	89.3	94.6	110.2	100.4	97.2	...	...
<b>ENERGY</b> <i>annual values</i>																
Electricity <i>million kilowatt-hours</i>																
Production	2,131	1,806	2,059	2,200	2,528	2,355	3,334	6,397	7,131	6,961	7,328	7,068	6,826	7,550	7,164	...
Exports	1,635	1,390	1,561	1,844	1,624	1,794	...	...	...	5,609	5,579	5,273	4,896	5,557	5,179	...
Imports	27	62	24	19	21	18	...	...	...	17	132	40	59	112	187	...
Consumption	446	402	571	580	622	620	...	...	...	...	1,713	1,741	1,739	2,062	2,081	...
<b>PRICE INDEXES</b> <i>period averages</i>																
Consumer (national) December 1979 / December 2012 = 100	605.5	626.2	641.7	651.8	57.9	61.0	64.0	67.3	72.9	76.1	81.5	88.7	98.4	107.0	115.8	121.1
Food	...	...	...	...	49.5	52.4	55.0	59.4	66.5	72.5	78.9	86.9	99.0	107.7	118.8	122.6
Nonfood	...	...	...	...	62.7	65.9	69.2	71.8	76.6	78.2	82.9	89.7	98.0	106.5	113.9	120.1
Implicit GDP deflator 2000 = 100	100.0	105.3	110.4	113.8	118.1	125.0	131.8	135.9	143.6	150.6	159.6	173.3	189.2	200.3	215.5	...

# Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Price Indexes</b> annual change, percent																
Consumer price index	4.0	3.4	2.5	1.6	4.2	5.3	5.0	5.2	8.3	4.4	7.0	8.8	10.9	8.8	8.3	4.5
Food price Index	...	...	...	...	...	5.7	5.0	8.1	11.9	9.0	8.8	10.2	13.9	8.7	10.4	3.2
Nonfood price index	...	...	...	...	...	5.1	5.0	3.8	6.6	2.1	6.1	8.1	9.3	8.7	6.9	5.4
Implicit GDP deflator	3.7	5.3	4.9	3.1	3.8	5.9	5.4	3.1	5.7	4.8	6.0	8.6	9.2	5.9	7.6	...
<b>MONEY AND BANKING<sup>n</sup></b> million ngultrum; as of end of period																
Money supply (M1)	4,039.0	4,934.5	7,143.4	7,502.5	8,524.7	9,331.9	10,678.1	13,542.1	14,395.7	18,375.0	22,537.7	27,901.5	31,960.2	37,794.1	39,701.8	41,675.5
Currency in circulation <sup>o</sup>	1,269.6	1,610.0	1,648.3	1,699.0	2,015.2	2,303.4	2,614.9	3,165.8	3,641.6	4,541.8	5,386.5	5,812.3	6,390.7	5,681.2	5,704.6	5,946.1
Demand deposits (excluding government deposits) <sup>p</sup>	2,769.4	3,324.5	5,495.1	5,803.5	6,509.4	7,028.5	8,063.1	10,376.3	10,754.1	13,833.2	17,151.2	22,089.2	25,569.5	32,112.9	33,997.3	35,729.4
Quasi-money	5,996.3	5,867.6	6,732.3	8,402.1	8,073.0	9,045.1	12,530.6	11,666.4	11,388.3	13,739.8	19,241.0	22,307.9	18,162.7	21,657.1	23,686.0	26,668.8
Money supply (M2)	10,035.3	10,802.1	13,875.7	15,904.7	16,597.7	18,376.9	23,208.7	25,208.5	25,784.0	32,114.8	41,778.7	50,209.4	50,122.9	59,451.2	63,387.8	68,344.3
Foreign assets (net)	15,073.7	14,823.3	17,303.7	17,519.8	16,456.8	16,397.2	22,505.0	24,881.3	26,101.2	32,720.6	34,918.5	35,144.5	35,532.1	48,566.4	53,886.5	58,248.7
Domestic credit	587.2	1,489.4	2,949.0	5,357.1	5,929.5	8,515.1	8,651.9	10,063.3	13,362.1	15,732.9	23,136.6	30,705.8	46,466.1	52,432.3	52,299.0	56,255.1
Claims on government sector	-1,499.4	-1,255.7	-455.9	1,234.4	441.7	1,847.5	-71.4	-1,432.6	-1,687.5	-3,677.3	-2,993.2	-3,955.3	1,245.8	3,323.1	-1,978.0	-7,739.7
Claims on private sector	1,624.3	2,308.7	3,031.5	3,475.5	4,524.0	5,779.1	7,851.5	10,552.5	14,330.0	18,471.1	25,994.0	33,625.2	43,734.6	46,824.6	49,838.7	56,820.5
Claims on other financial institutions <sup>q</sup>	462.3	436.3	373.5	647.2	963.8	888.5	871.9	943.4	719.6	939.1	135.8	1,035.9	1,485.7	2,284.6	4,438.4	7,174.3
Other items	-5,625.5	-5,510.5	-6,377.1	-6,972.2	-5,788.6	-6,535.4	-7,948.2	-9,736.1	-13,679.4	-16,338.7	-16,276.3	-15,640.9	-31,875.3	-41,547.4	-42,797.7	-46,159.6
<b>Money Supply (M2)</b> annual change, percent	16.1	7.6	28.5	14.6	4.4	10.7	26.3	8.6	2.3	24.6	30.1	20.2	-0.2	18.6	6.6	7.8
<b>M2</b> percent of GDP at current market prices	50.8	48.1	53.2	54.9	52.1	50.9	57.1	51.0	47.1	52.5	57.6	59.1	51.4	56.4	53.0	52.2
<b>Deposit Money Banks</b>																
Demand deposits <sup>r</sup>	2,669.5	1,616.3	3,633.9	5,094.7	5,721.7	6,141.4	8,063.1	10,376.3	10,751.6	13,833.2	17,151.2	23,376.6	25,569.5	32,112.9	33,997.3	35,729.4
Savings deposits	1,245.2	1,621.9	1,688.9	2,073.7	2,376.9	2,863.4	3,661.7	4,226.1	4,871.4	6,190.0	8,601.0	11,286.9	11,570.0	14,804.5	16,326.5	18,897.8
Time deposits	5,815.4	5,628.3	6,260.8	6,270.8	6,490.9	7,485.5	11,853.8	10,193.9	10,422.1	12,628.8	17,939.0	17,410.9	16,641.8	20,373.6	21,952.3	25,446.5
Domestic credits outstanding	2,133.1	3,113.2	4,376.9	5,717.7	8,597.5	8,438.0	8,574.2	10,572.3	13,384.4	17,763.3	27,345.7	39,246.5	...	...	...	...
Loans and advances <sup>s</sup>	...	...	...	1,190.5	604.4	485.2	676.8	1,472.5	966.2	1,110.9	1,301.9	2,958.6	1,520.9	1,283.5	1,733.6	1,222.3
Interest rates percent per annum; period averages																
On deposits																
Savings <sup>t</sup>	6.0	6.0	5.5	5.0	4.5	4.5	4.5	4.8	4.8	4.8	4.8	4.8	5.0	5.2	5.2	5.3
Time: 6 months <sup>u</sup>	7.5	7.5	7.0	5.5	5.0	4.5	4.5	5.0	5.0	5.0	5.0	5.0	5.5	5.3	5.3	5.5
over 12 months <sup>v</sup>	9.5	9.5	9.0	6.8	6.0	6.5	6.5	6.8	6.8	6.8	6.8	7.0	8.0	7.0	7.2	6.8
<b>GOVERNMENT FINANCE</b> million ngultrum; fiscal year ending 30 June																
<b>Central Government</b>																
Total revenue and grants	7,859.5	9,286.5	8,848.5	7,054.3	10,445.0	10,501.1	13,452.2	16,083.1	18,316.9	23,443.0	30,990.7	28,171.8	32,646.4	30,656.1	37,819.1	36,231.1
Total revenue	4,585.4	4,975.8	5,100.0	4,785.3	5,077.6	6,128.0	7,027.4	10,082.2	12,381.5	16,867.9	19,871.8	17,674.0	20,144.9	21,093.5	23,582.8	26,276.0
Current revenue	4,105.6	4,291.3	5,065.4	4,760.3	4,981.7	5,833.5	6,735.1	9,906.9	12,261.6	13,952.6	15,544.9	17,365.5	20,248.6	21,101.7	23,244.6	25,141.0
Taxes	1,977.1	1,916.9	2,675.6	2,928.3	2,689.9	3,382.4	4,124.7	4,266.9	5,238.4	6,482.4	9,655.8	11,593.5	14,676.9	15,403.1	16,182.8	18,387.3
Nontaxes	2,128.5	2,374.3	2,389.8	1,832.0	2,291.8	2,451.1	2,610.4	5,640.0	7,023.3	7,470.2	5,889.2	5,772.0	5,571.7	5,698.6	7,061.8	6,753.7
Capital receipts <sup>w</sup>	479.9	684.5	34.7	25.0	95.9	294.5	292.4	175.3	119.9	2,915.3	4,326.9	308.6	-103.7	-8.2	338.2	1,135.0
Grants	3,274.1	4,310.7	3,748.5	2,269.1	5,367.4	4,373.1	6,424.7	6,000.9	5,935.4	6,575.1	11,118.9	10,497.7	12,501.5	9,562.6	14,236.4	9,955.0
Total expenditure and net lending	8,624.0	11,177.6	10,073.9	9,945.3	9,865.2	12,893.7	13,770.9	15,795.3	17,913.4	22,350.5	29,889.0	29,842.4	33,688.0	34,900.8	33,522.8	34,334.3
Total expenditure	8,334.2	10,716.5	9,780.4	9,890.5	9,802.3	12,785.9	13,356.8	15,166.1	19,693.0	20,890.6	25,831.8	29,521.9	34,842.8	36,527.8	34,609.9	36,475.8
Current expenditure	3,702.1	4,435.6	4,467.9	4,580.9	5,149.2	6,170.6	6,672.4	7,636.2	9,725.7	11,061.4	12,902.7	14,735.1	16,705.6	18,096.6	17,941.2	21,032.0

# Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Capital expenditure	4,632.1	6,280.9	5,312.6	5,309.6	4,653.1	6,615.3	6,684.4	7,529.9	9,967.3	9,829.1	12,929.1	14,786.8	18,137.1	18,431.3	16,668.8	15,443.8
Net lending and advances	289.8	461.1	293.5	54.8	62.9	107.8	414.1	629.2	-1,779.7	1,460.0	4,057.2	320.5	-1,154.8	-1,627.0	-1,087.1	-2,141.6
Current surplus/deficit	403.5	-144.4	597.5	179.4	-167.6	-337.1	62.7	2,270.7	2,535.9	2,891.2	2,642.3	2,630.4	3,543.0	3,005.1	5,303.5	4,109.0
Capital account surplus/deficit	-4,152.2	-5,596.4	-5,277.9	-5,284.6	-4,557.1	-6,320.8	-6,392.1	-7,354.6	-9,847.5	-6,913.8	-8,602.3	-14,478.3	-18,240.9	-18,439.5	-16,330.6	-14,308.8
Overall budgetary surplus/deficit	-764.5	-1,891.1	-1,225.4	-2,890.9	579.8	-2,392.6	-318.7	287.8	403.5	1,092.5	1,101.7	-1,670.7	-1,041.6	-4,244.7	4,296.3	1,896.8
<b>Financing</b>																
Domestic borrowing	-	-	500.0	250.0	-250.0	1,753.0	-500.0	-175.3	-175.3	-175.3	-175.3	-175.3	216.0	-175.3	-175.3	-175.3
Foreign borrowing	606.6	1,056.7	1,396.7	1,537.3	932.1	739.4	715.5	530.1	-1,143.9	-1,043.4	257.3	469.3	-1,223.2	667.6	-867.0	-911.1
Use of cash balances*	158.0	834.5	-671.3	1,103.2	-1,261.9	-99.8	103.3	-642.6	915.7	126.2	-1,183.7	1,376.7	2,048.8	3,752.4	-3,254.0	-810.4
<b>Government Finance</b> percent of GDP at current market prices																
Total revenue	23.2	22.1	19.5	16.5	15.9	17.0	17.3	20.4	22.6	27.6	27.4	20.8	20.7	20.0	19.7	20.1
Taxes	10.0	8.5	10.2	10.1	8.4	9.4	10.1	8.6	9.6	10.6	13.3	13.6	15.1	14.6	13.5	14.1
Total expenditure	42.2	47.7	37.5	34.1	30.8	35.4	32.8	30.7	36.0	34.1	35.6	34.8	35.8	34.7	29.0	27.9
Overall budgetary surplus/deficit	-3.9	-8.4	-4.7	-10.0	1.8	-6.6	-0.8	0.6	0.7	1.8	1.5	-2.0	-1.1	-4.0	3.6	1.4
<b>Expenditure by Function, Central Government</b>																
Total	...	...	10,240.0	10,211.2	11,598.2	13,562.9	16,598.5	16,298.2	21,809.7	23,035.0	30,039.2	33,324.6	42,937.8	53,632.3	37,757.4	39,425.3
General public services	...	...	2,779.8	3,523.4	4,661.2	6,081.2	8,094.8	5,441.9	8,879.2	9,218.2	10,871.4	10,983.0	17,217.9	26,809.0	14,701.6	5,320.8
Education	...	...	1,434.0	1,476.5	1,303.3	1,837.8	2,088.2	2,963.0	3,099.5	3,605.5	4,865.7	5,964.7	6,725.0	7,480.7	5,746.2	7,301.3
Health	...	...	1,142.8	848.7	831.8	953.2	1,046.2	1,690.1	1,791.6	1,930.5	2,151.8	2,288.9	2,954.7	2,951.8	2,974.1	3,457.7
Social security and welfare <sup>y</sup>	...	...	482.4	519.8	552.7	769.8	-	-	750.6	1,133.9	1,305.4	1,626.9	2,115.0	2,033.2	2,039.3	3,920.1
Housing and community amenities <sup>z</sup>	...	...	421.8	537.7	514.6	715.3	1,295.9	725.0	982.1	891.7	1,195.6	1,068.3	1,071.4	1,458.0	1,195.4	1,130.7
Economic services	...	...	3,795.6	3,165.5	3,577.9	2,839.9	4,073.4	4,980.0	5,709.7	5,482.2	8,695.7	10,223.7	11,416.8	11,343.9	9,583.8	10,416.9
Agriculture	...	...	883.2	1,115.3	1,432.4	870.0	1,228.5	1,709.4	1,871.6	2,272.2	3,089.3	3,849.1	4,734.2	4,913.1	4,074.1	4,143.3
Industry <sup>aa</sup>	...	...	43.6	36.6	90.7	74.1	93.8	122.4	197.4	182.1	206.5	237.4	239.2	169.6	221.1	301.3
Electricity, gas, and water <sup>ab</sup>	...	...	1,835.1	1,015.6	789.5	203.6	477.6	441.6	530.7	633.0	826.1	1,627.7	600.6	477.8	458.0	450.6
Transport and communications <sup>ac</sup>	...	...	979.5	946.8	1,202.5	1,637.9	2,100.4	2,342.0	2,818.0	2,050.1	4,104.4	3,818.9	5,181.1	5,375.1	4,132.6	4,768.2
Other economic services	...	...	54.2	51.2	62.8	54.4	173.0	364.7	292.0	344.8	469.5	690.6	661.7	408.4	698.0	753.5
Others <sup>ad</sup>	...	...	183.6	139.6	156.7	365.5	-	498.2	596.9	773.1	953.7	1,169.1	1,436.9	1,555.6	1,517.0	7,878.0
<b>Expenditure by Function</b> percent of GDP at current market prices																
Education	...	...	5.5	5.1	4.1	5.1	5.1	6.0	5.7	5.9	6.7	7.0	6.9	7.1	4.8	5.6
Health	...	...	4.4	2.9	2.6	2.6	2.6	3.4	3.3	3.2	3.0	2.7	3.0	2.8	2.5	2.6
Social security and welfare	...	...	1.8	1.8	1.7	2.1	-	-	1.4	1.9	1.8	1.9	2.2	1.9	1.7	3.0
<b>EXTERNAL TRADE</b> <sup>ae</sup> million ngultrum; calendar year																
Exports, fob	4,615.8	4,994.8	5,479.6	6,190.1	7,157.5	9,457.1	13,959.8	25,333.8	24,170.8	24,343.0	24,480.1	30,160.1	30,997.4	29,931.5	32,876.6	35,901.8
Imports, cif   fob	8,675.0	8,990.2	10,047.3	11,592.3	11,923.5	20,556.0	19,456.5	21,863.9	26,007.2	27,872.0	37,048.4	50,995.4	50,878.1	50,640.0	57,047.1	61,923.4
Trade Balance	-4,059.2	-3,995.4	-4,567.8	-5,402.2	-4,766.0	-11,099.0	-5,496.7	3,469.8	-1,836.4	-3,529.0	-12,568.3	-20,835.3	-19,880.6	-20,708.5	-24,170.5	-26,021.6
<b>External Trade</b> annual change, percent																
Exports	-7.5	8.2	9.7	13.0	15.6	32.1	47.6	81.5	-4.6	0.7	0.6	23.2	2.8	-3.4	9.8	9.2
Imports	7.4	3.6	11.8	15.4	60.7	72.4	-5.3	12.4	19.0	7.2	32.9	37.6	-0.2	-0.5	12.7	8.5

# Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Direction of Trade<sup>af</sup></b> million US dollars; calendar year																
Exports, total																
1. India	20.3	23.2	30.1	47.3	50.7	84.3	128.3	181.1	160.8	141.3	186.1	206.2	182.8	148.9	159.5	258.2
2. Bangladesh	4.5	5.1	3.3	3.8	6.1	10.4	10.7	10.4	15.1	11.5	14.4	21.1	21.4	24.6	24.0	27.5
3. Germany	0.1	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.4	0.1	0.0	1.8	1.3	6.7	10.4	47.3
4. Nepal	-	-	-	-	-	-	-	1.9	3.3	2.9	3.7	4.2	4.3	4.6	4.8	5.0
5. Italy	-	0.0	-	0.1	-	0.0	0.0	0.0	2.8	0.5	0.5	2.4	3.3	3.1	7.5	3.8
6. Japan	0.0	0.1	0.0	0.1	3.5	0.2	0.2	0.8	1.4	0.4	3.1	3.3	2.2	2.2	0.7	0.2
7. Netherlands	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.8	0.0	0.0	0.0	0.7	1.5	0.4	3.5
8. France	0.0	0.1	0.0	0.0	0.0	0.0	0.2	0.8	0.7	0.8	0.3	1.1	0.2	2.2	1.1	1.2
9. United States	0.6	0.8	0.9	0.6	0.2	0.6	0.9	0.7	0.4	0.2	0.4	0.5	0.6	0.5	0.3	3.4
10. Turkey	0.0	0.0	-	-	-	-	0.0	-	-	-	0.0	0.0	0.0	0.0	0.3	1.5
Imports, total																
1. India	2.7	6.0	31.2	76.9	85.4	95.5	67.9	79.4	104.7	107.6	159.3	220.1	228.8	297.2	303.3	413.3
2. Germany	1.1	3.1	2.8	1.6	99.0	5.6	4.7	2.5	5.3	3.9	6.3	8.9	3.8	2.8	4.7	59.1
3. China, People's Rep. of	2.0	1.6	0.6	2.0	0.3	0.5	0.2	5.4	8.5	4.1	1.6	17.4	15.6	17.4	11.1	9.9
4. Japan	3.7	7.2	10.0	9.8	21.9	13.1	9.0	14.6	20.4	8.9	20.4	18.6	7.4	6.2	17.3	15.4
5. Greece	-	-	-	-	0.0	-	-	-	-	0.0	-	-	43.1	-	-	-
6. Korea, Rep. of	1.0	0.6	1.1	1.9	1.9	3.1	1.8	3.1	4.5	6.5	13.0	15.8	7.4	3.3	2.3	5.0
7. Singapore	-	-	-	-	-	-	-	-	-	-	-	4.0	2.8	9.0	5.3	11.0
8. Austria	4.1	0.5	0.8	3.8	10.2	0.3	0.9	0.6	2.0	1.4	0.4	3.9	8.2	10.8	0.8	0.6
9. Sweden	0.2	0.1	0.1	2.2	0.2	0.6	2.0	6.5	4.4	3.3	2.8	6.9	8.0	4.8	1.7	2.2
10. Switzerland	0.3	0.3	0.3	0.5	0.6	0.4	1.3	0.6	2.2	1.7	1.7	10.3	4.0	5.8	0.9	2.3
<b>BALANCE OF PAYMENTS<sup>ag</sup></b> million US dollars; fiscal year ending 30 June																
Current account balance	-42.3	-42.7	-80.8	-137.6	-121.5	-235.1	-37.9	83.9	-111.1	-76.0	-318.6	-516.9	-389.9	-469.7	-483.1	-581.5*
Balance on goods	-70.7	-87.5	-99.5	-93.5	-105.0	-248.8	-122.9	78.5	-45.5	-73.9	-269.4	-459.6	-395.5	-377.5	-393.2	-419.4*
Exports	114.3	99.5	103.6	112.8	157.6	212.0	312.0	573.3	598.8	509.5	524.7	665.3	616.6	545.6	534.8	578.6*
Imports	-185.0	-187.0	-203.1	-206.3	-262.6	-460.8	-434.9	494.8	644.3	583.4	794.1	1,124.9	1,012.1	923.1	928.0	997.9*
Balance on trade in services	-7.8	0.4	-16.9	-66.8	-48.7	-39.3	-12.8	-29.0	-65.8	-42.2	-71.1	-94.5	-94.5	-54.2	-65.0	-59.6*
Credit	19.9	24.2	22.5	20.4	27.6	42.5	51.7	60.2	54.7	56.5	68.8	81.7	102.4	123.3	124.4	123.9*
Debit	-27.7	-23.7	-39.4	-87.2	-76.3	-81.8	-64.5	89.2	120.4	98.8	139.9	176.2	196.9	177.5	189.4	183.5*
Balance on primary income	-3.9	2.5	-4.9	-11.4	-16.3	-15.9	-7.0	-0.3	-34.7	-32.7	-71.5	-99.7	-114.4	-165.6	-121.0	-182.8*
Credit	13.9	17.3	10.9	11.7	9.6	12.0	18.2	26.3	34.6	21.2	16.3	16.6	17.4	17.6	19.4	22.7*
Debit	-17.8	-14.8	-15.8	-23.1	-25.9	-27.9	-25.2	26.6	69.3	53.9	87.8	116.3	131.8	183.2	140.4	205.5*
Balance on secondary income <sup>ah</sup>	40.1	41.8	40.5	34.0	48.4	68.9	104.7	34.7	34.8	72.8	93.4	136.9	214.4	127.6	96.2	80.2*
Credit	84.8	83.3	87.6	86.5	97.8	123.1	163.5	86.7	85.6	108.5	137.9	188.9	256.8	158.3	119.3	110.8*
Debit	-44.7	-41.5	-47.1	-52.5	-49.4	-54.3	-58.7	52.1	50.8	35.7	44.6	52.0	42.3	30.8	23.1	30.5*
Capital account	-	-	-	129.7	111.7	102.8	39.1	73.1	83.3	68.4	149.7	167.9	94.6	263.6	275.0	225.3*
Credit	-	-	-	129.7	111.7	102.8	39.1	73.1	83.3	68.4	149.7	167.9	94.6	263.6	275.0	225.3*
Debit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial account	41.1	49.8	61.1	96.9	82.1	44.2	91.5	-137.8	-23.2	-96.6	-191.5	-406.8	-303.6	-354.4	-226.4	-384.9*
Direct investment	-	-	2.1	2.5	3.5	9.0	6.1	145.1	3.1	-18.1	-74.3	31.1	24.1	49.4	8.3	33.4*
Portfolio investment, net	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Financial derivatives	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other investments	41.1	49.8	59.0	94.5	78.7	35.2	85.4	7.2	-20.1	-78.4	-117.1	-375.7	-279.6	-305.1	-218.0	-351.5*

## Bhutan

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net errors and omissions	77.5	47.8	106.5	-34.5	-64.1	67.5	23.6	-172.1	21.7	48.6	71.9	-40.2	-188.7	19.7	51.4	-37.8*
Overall balance	35.1	5.1	25.8	54.5	8.1	-20.6	116.4	122.7	17.1	137.6	94.5	17.6	-180.4	167.9	69.6	-9.0*
Reserves and related items	-35.1	-5.1	-25.8	-54.5	-8.1	20.6	-116.4	-122.7	-17.1	-137.6	-94.5	-17.6	180.4	-167.9	-69.6	9.0*
International investment position	...	...	...	...	...	...	...	-250.9	-175.2	-100.2	-159.2	-491.1	-702.1	-922.4	-1,089.3	-1,389.4*
<b>Balance of Payments</b> percent of GDP at current market prices																
Exports	25.3	20.5	19.1	18.7	22.5	26.2	34.3	51.2	44.2	39.8	33.8	35.5	31.8	28.4	27.5	27.4
Imports	-40.9	-38.6	-37.5	-34.1	-37.4	-56.9	-47.8	44.2	47.5	45.5	51.1	60.0	52.2	48.1	47.7	47.3
Balance on goods	-15.6	-18.1	-18.4	-15.5	-15.0	-30.7	-13.5	7.0	-3.4	-5.8	-17.3	-24.5	-20.4	-19.7	-20.2	-19.9
Current account balance	-9.4	-8.8	-14.9	-22.8	-17.3	-29.0	-4.2	7.5	-8.2	-5.9	-20.5	-27.6	-20.1	-24.5	-24.8	-27.6
Overall balance	7.8	1.1	4.8	9.0	1.2	-2.5	12.8	11.0	1.3	10.7	6.1	0.9	-9.3	8.7	3.6	-0.4
<b>INTERNATIONAL RESERVES</b> million US dollars; as of end of period																
Total	317.6	323.4	354.9	366.6	398.6	467.4	545.3	699.0	764.8	890.9	1,002.1	789.6	954.7	991.3	1,245.1	1,103.2
Gold, national valuation	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign exchange	316.1	321.8	353.2	364.7	396.6	465.5	543.3	696.8	762.6	879.2	990.7	778.2	943.2	979.8	1,234.3	1,092.9
Reserve position in the IMF	1.3	1.3	1.4	1.5	1.6	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.4
SDRs	0.2	0.3	0.3	0.4	0.4	0.4	0.5	0.6	0.7	10.1	9.9	9.9	9.9	9.9	9.3	8.9
<b>EXCHANGE RATES</b> ngultrum per US dollar																
End of period	46.8	48.2	48.0	45.6	43.6	45.1	44.2	39.4	48.5	46.7	44.8	53.3	54.8	61.9	63.3	66.3
Average of period	44.9	47.2	48.6	46.6	45.3	44.1	45.3	41.3	43.5	48.4	45.7	46.7	53.4	58.6	61.0	64.2
<b>EXTERNAL INDEBTEDNESS</b> million US dollars; as of end of year																
Total debt outstanding and disbursed	211.6	272.7	386.1	493.6	601.3	656.6	721.1	801.2	693.1	786.6	934.6	1,071.6	1,474.6	1,528.2	1,840.1	...
Long-term debt	202.2	265.2	376.9	480.3	592.0	635.6	696.1	773.8	675.9	772.3	919.4	1,054.4	1,365.4	1,518.9	1,821.4	...
Public and publicly guaranteed	202.2	265.2	376.9	480.3	592.0	635.6	696.1	773.8	675.9	772.3	919.4	1,044.5	1,357.7	1,513.8	1,819.6	...
Private nonguaranteed	-	-	-	-	-	-	-	-	-	-	-	9.9	7.7	5.1	1.9	...
Short-term debt	1.5	0.0	1.0	4.4	-	12.5	16.0	18.0	8.0	5.0	6.0	8.0	100.0	-	10.0	...
Use of IMF credit	7.8	7.5	8.1	8.9	9.3	8.6	9.0	9.5	9.2	9.4	9.2	9.2	9.2	9.2	8.7	...
External debt percent of GNI	48.2	57.3	73.0	81.2	87.6	81.3	80.6	67.9	56.5	64.8	62.4	62.8	87.7	91.8	105.1	...
Total long-term debt percent of total debt	95.6	97.2	97.6	97.3	98.5	96.8	96.5	96.6	97.5	98.2	98.4	98.4	92.6	99.4	99.0	...
Short-term debt percent of total debt	0.7	0.0	0.3	0.9	-	1.9	2.2	2.2	1.2	0.6	0.6	0.7	6.8	-	0.5	...
Debt service percent of exports of goods and services	...	...	...	5.1	8.8	4.7	2.8	4.8	11.9	12.7	14.4	11.2	17.4	11.3	12.1	...
<b>Debt service</b> million US dollars; transactions during the year																
Principal repayments on long-term debt	4.7	4.5	4.5	4.8	6.7	4.6	5.9	23.9	43.5	41.1	46.6	45.5	69.0	39.3	42.3	200.1
Interest on long-term debt	1.8	1.7	1.9	2.3	5.2	2.0	3.4	6.9	38.0	34.4	40.7	39.8	60.4	38.2	40.5	66.7
Interest on short-term debt	0.2	0.0	0.0	0.1	0.1	0.2	1.0	1.0	-	-	0.1	0.1	0.2	-	-	...
<b>Average terms of new commitments</b>																
Interest percent per annum	3.6	1.1	6.8	5.6	8.9	0.8	1.4	9.7	0.8	4.0	9.8	0.5	3.3	1.4	1.6	...
Maturity years	32.1	31.5	21.7	27.4	19.7	28.6	32.0	19.0	38.9	19.7	22.4	31.3	16.9	29.0	29.2	...
Grace period years	10.5	8.8	8.8	9.0	8.3	7.1	8.5	7.6	9.4	5.8	8.0	9.6	5.7	8.4	7.2	...
Grant element percent	53.2	72.6	23.4	36.1	6.3	65.9	70.4	2.6	79.6	39.2	-0.2	77.0	42.0	68.8	65.5	...



# Bhutan

... = data not available at cutoff date; l = marks break in series; 0.0 = magnitude is less than half of unit employed; \* = provisional/preliminary/estimate/budget figure; cif = cost, insurance, and freight; fob = free on board; na = not applicable; GDP = gross domestic product; GNI = gross national income; IMF = International Monetary Fund; NPISH = nonprofit institution serving households; SDR = special drawing right; US = United States.

- a Data for 2005 are from the 2005 census of population; data prior to 2005 were estimated using the growth rate for 2005; and data after 2005 are population projections with 2005 census results as base.
- b For 2000–2004, data are based on the survey conducted by the Ministry of Health in 2000. For 2005 onward, data are based on the Population and Housing Census of Bhutan, 2005.
- c Data for 2005 are from the census of population, while data for other years are from the labor force surveys. Thus, data prior to and after the census year may not be directly comparable to 2005 figures.
- d Includes personal and household goods in 2004 and 2006.
- e Refers to financial intermediation in 2004–2006.
- f Included in “others” category in 2005.
- g Includes professional, scientific, and technical activities; administrative and support service activities; public administration and defense; compulsory social security; human health and social work activities; education; arts, entertainment, and recreation; other service activities; activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; and activities of extraterritorial organizations and bodies.
- h GDP at current market price in 2015 is a projection from the Ministry of Finance (Macroeconomic Framework Coordination Technical Committee).
- i Includes water supply; sewerage, waste management, and remediation activities.
- j Includes information and communication.
- k Includes administrative and support service activities and collectively refers to business services.
- l Includes human health and social work activities.
- m Includes intellectual property products and software; details may not add up to reported total gross fixed capital formation.
- n Starting January 2003, a major reclassification was carried out in the accounts of all the economic sectors. Thus, data prior to 2003 cannot always be directly compared with the subsequent data.
- o Refers to currency outside banks and excludes rupees in circulation.
- p Refers to government corporations and includes joint corporations and nonmonetary financial institutions.
- q Starting 2003, reclassified as “other public sector” which includes claims on government corporations and other public corporations.
- r Includes savings deposits in 2015.
- s Refers to foreign currency deposits.
- t For 2000–2001, actual values range from 5.0% to 7.0%; for 2011–2012, from 4.5% to 5.0%; for 2013, from 5.0% to 5.5%; and for 2014–2015, from 5.0% to 6.0%.
- u Refers to rate for fixed deposits of 3 months to less than 1 year. For 2000–2001, actual values range from 7.0% to 8.0%; for 2010–2011, from 4.5% to 5.5%; for 2012, from 5.0% to 6.0%; for 2013, from 5.0% to 6.5%; for 2014, from 5.0% to 7.0%; and for 2015, from 4.0% to 7.0%.
- v For 2000–2001, rate refers to fixed deposits of 1 year to less than 3 years and actual values range from 9.0% to 10.0%. For 2010–2015, rate refers to fixed deposits of 1 year to less than 2 years. Accordingly for 2010, actual values range from 4.5% to 6.5%; for 2011, from 6.0% to 7.0%; for 2012, from 7.0% to 7.25%; for 2013–2014, from 7.0% to 7.5%; and for 2015, from 6.8% to 7.5%.
- w Refers to other receipts and not all are capital in nature.
- x Refers to resource gap.
- y For 2015, includes law and order services, and cultural services.
- z For 2015, refers to urban, housing, and public amenities.
- aa For 2015, refers to trade and industry.
- ab For 2015, refers to energy.
- ac For 2015, includes roads and communications.
- ad Refers to national debt services.
- ae From 2004, imports from countries other than India were converted from cif to fob basis; 20% of imports were reclassified to freight and 1.1% to insurance services.
- af Based on trade figures reported by the partner countries as compiled by the IMF. Total exports and imports were obtained from the IMF’s Balance of Payments series.
- ag From 2007, data shifted to the sixth edition of the IMF’s Balance of Payments and International Investment Position Manual.
- ah Refers to current transfers in 2000 to 2006.

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