



SRI LANKA'S ECONOMIC RESURGENCE & FUTURE PROSPECTS

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Central Bank of Sri Lanka

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Belgium



THREE-DECADE-LONG CONFLICT ENDED IN MAY 2009 OPENING UP NEW OPPORTUNITIES FOR SRI LANKA



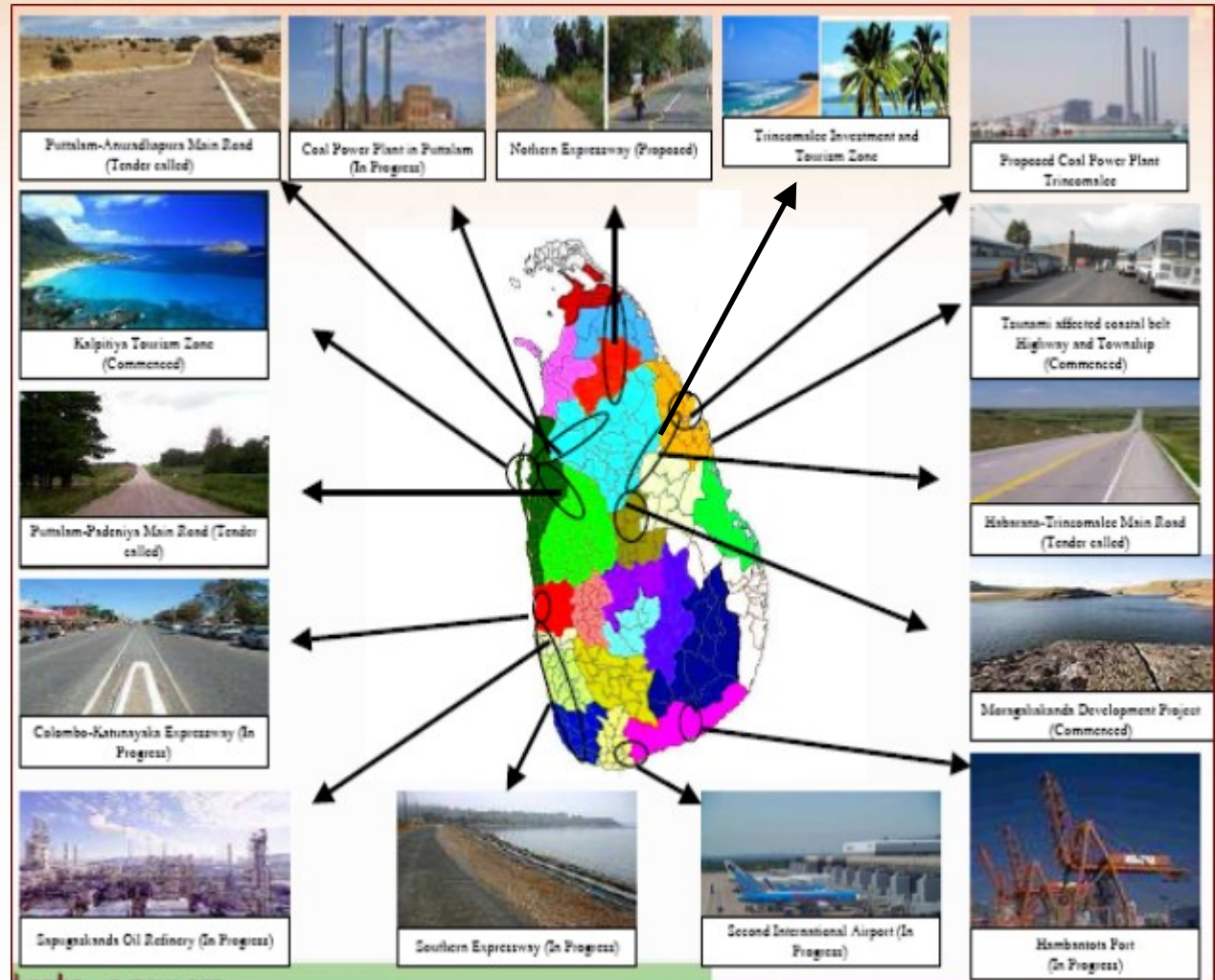
- We have eradicated terrorism and provided security for people, investments and investors.
- We have achieved a high degree of political stability.
- We have initiated series of measures to promote reconciliation and promote national unity further among all communities.



EVEN WHILE THE CONFLICT WAS ON-GOING, SRI LANKA EMBARKED ON A NUMBER OF MAJOR INFRASTRUCTURE PROJECTS



- Ports & Airports
- Roads & Fly-overs
- Power Projects
- Water Projects
- Economic Zones
- Hotels & Apartment Developments
- Hospitals, Schools etc.

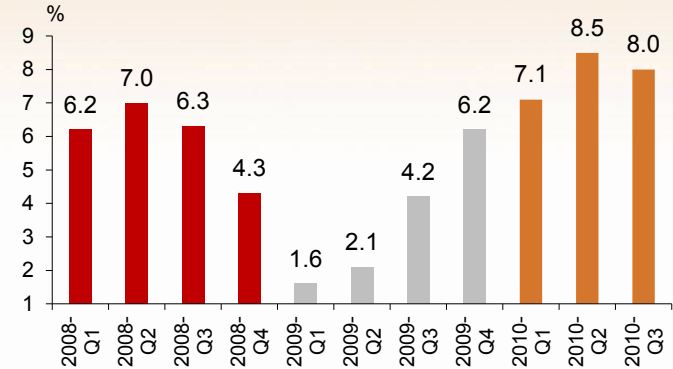


REAPING THE “PEACE” DIVIDEND, THE ECONOMY HAS BOUNCED BACK STRONGLY ...

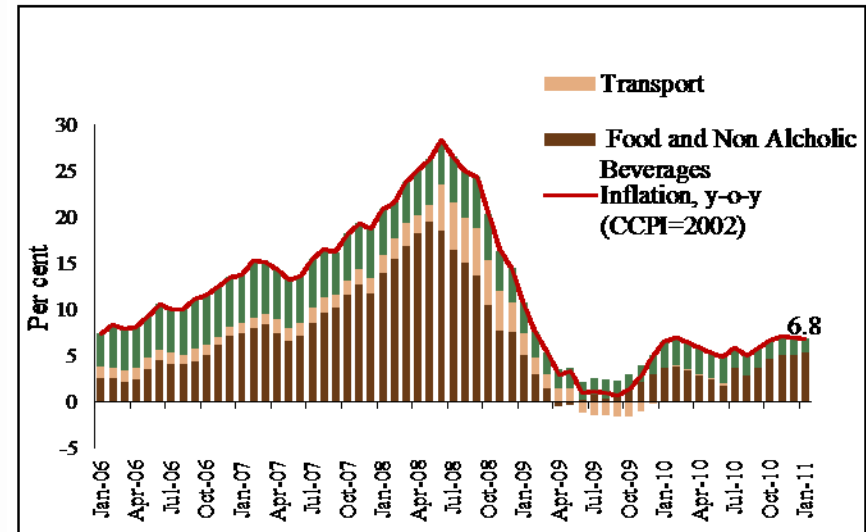


- An estimated 8% Economic Growth in 2010 with a broad based growth across all sectors
- Strong recovery in both imports and exports
- Improved business confidence
- Low and Stable Inflation
- “Middle-income Emerging Market Country” status
- Upgraded Sovereign Credit Ratings
- GDP reaches about USD 50 billion from just USD 24 billion in 2005

Economy entering into high growth path.....



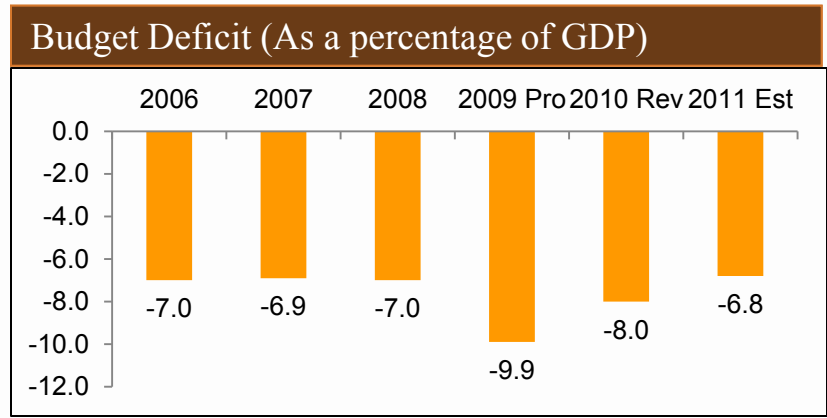
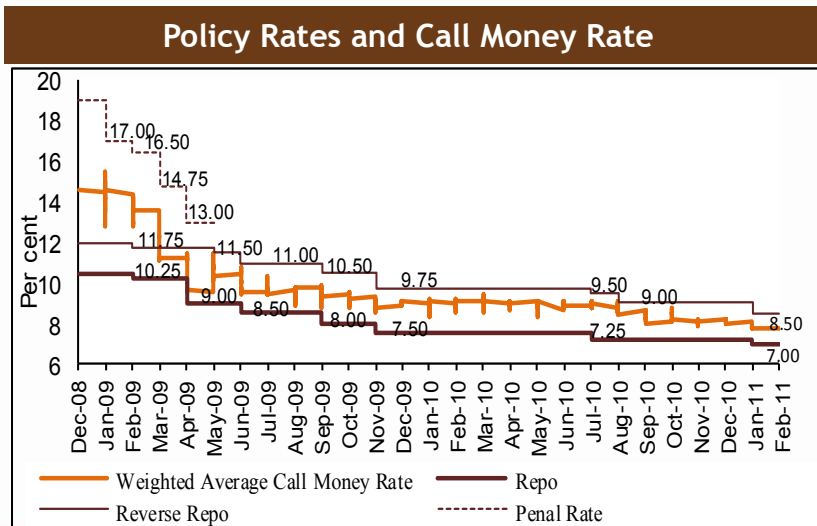
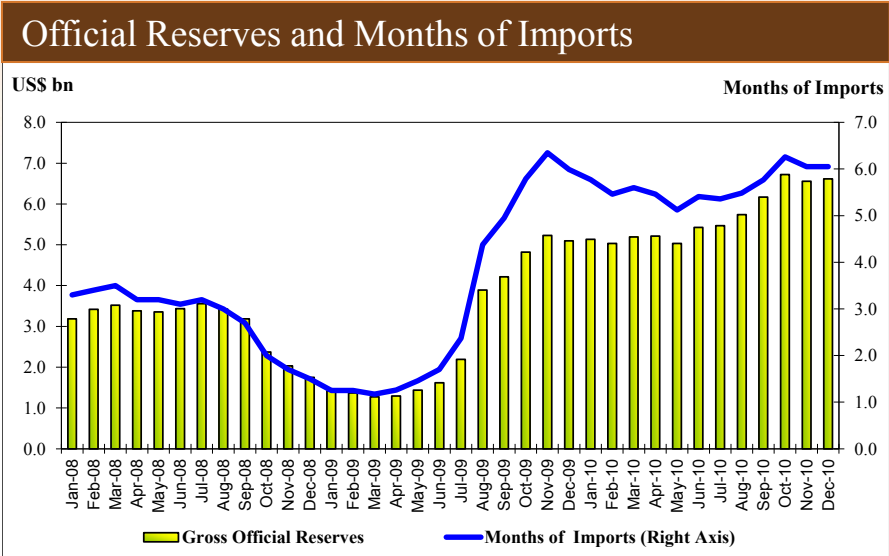
Moderate inflation.....



MACROECONOMIC FUNDAMENTALS HAVE IMPROVED FURTHER....



- Comfortable level of foreign reserves
- Improved financial conditions
- Decline in interest rates
- Stable exchange rate
- Fiscal consolidation
- Declining unemployment rate
- Rapid decrease in poverty

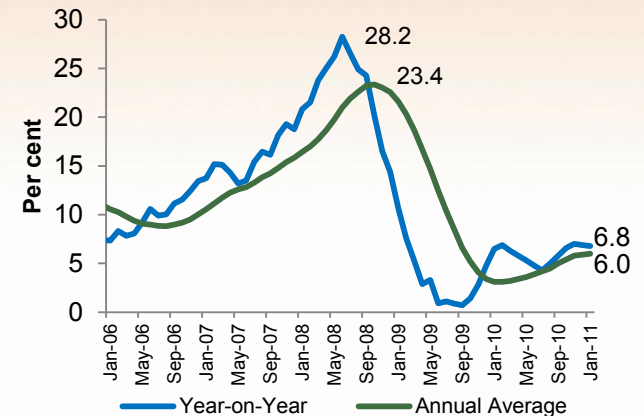


INFLATION REMAINED SUBDUED DURING THE YEAR...

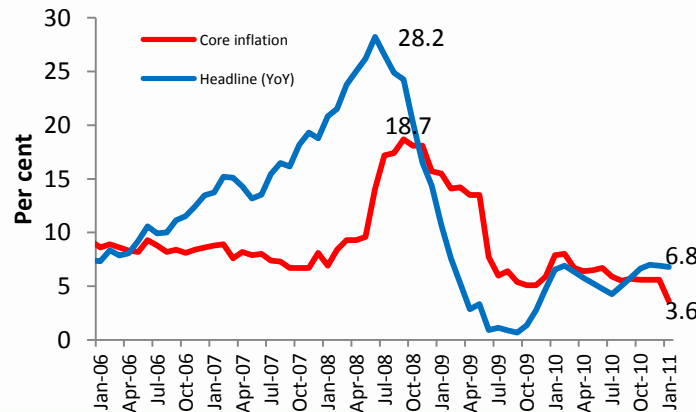


- Annual average headline inflation reached 5.9% by end 2010, up from a 25 year low of end-year annual average inflation of 3.4% in 2009. Year-on-year headline inflation in December 2010 was 6.9%
- Core inflation was less volatile and declined to 6.3% in December 2010
- 72% of inflation was due to increase of food prices

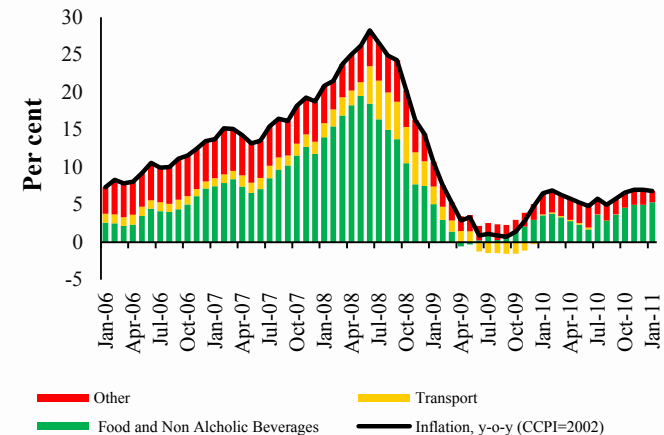
Movements in Inflation (2006-2010)



Movements in Core and Headline Inflation



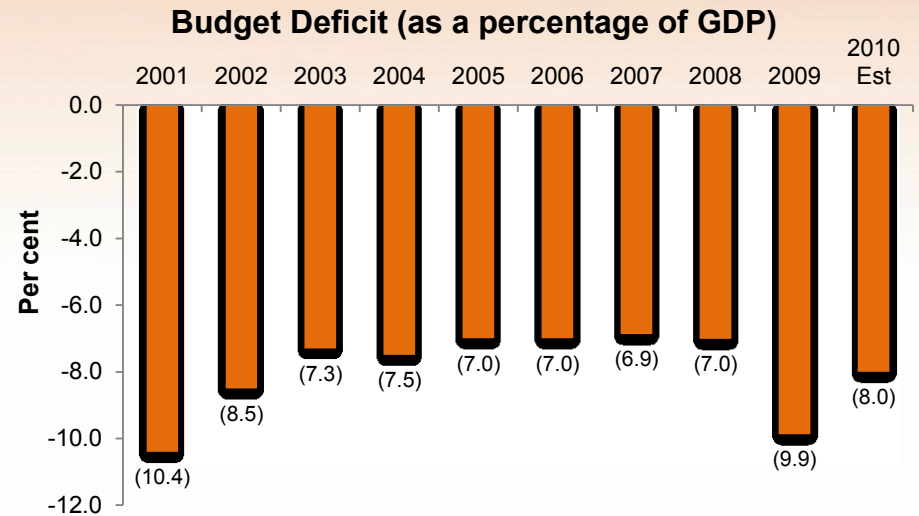
Contribution to Headline Inflation from Key Categories



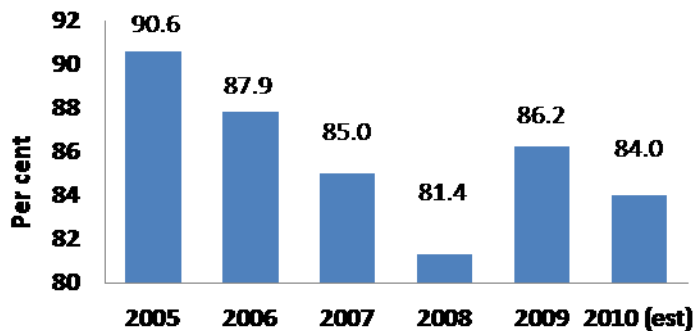
FISCAL CONSOLIDATION CONTINUED...



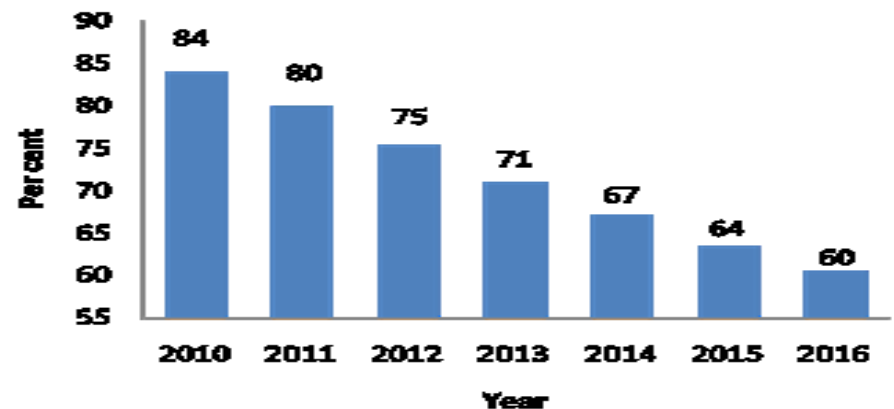
- **Budget deficit declined to 8% of GDP in 2010, down from 9.9% in 2009 due to:**
 - Improved revenue collection
 - Expenditure containment policies
- **Debt to GDP ratio fell to 84% in 2010 and expected to come down to 60% by 2016.**



Outstanding Public Debt (As a % of GDP)



Projections of Outstanding Public Debt (2010 - 2016) (As a % of GDP)



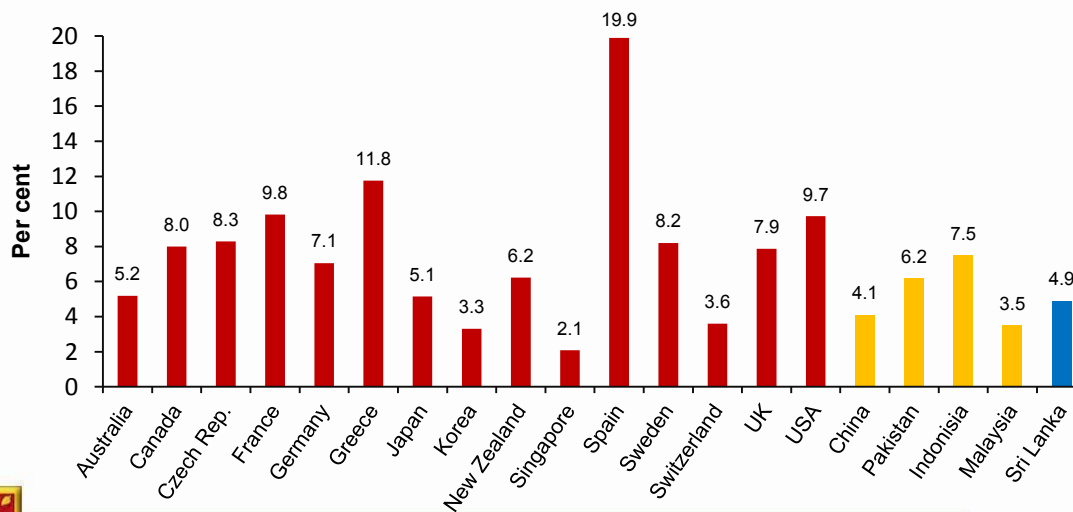
DECLINING UNEMPLOYMENT...



- **Unemployment rate 2010 Q3:4.9%**
 - Infrastructure development projects
 - Reconstruction, rehabilitation and Resettlement programmes
 - Increased level of economic activity
 - Steady increase in foreign employment
- **Overall labour productivity has improved**



Unemployment Rates of Advanced and selected emerging Economies : 2010 Est.

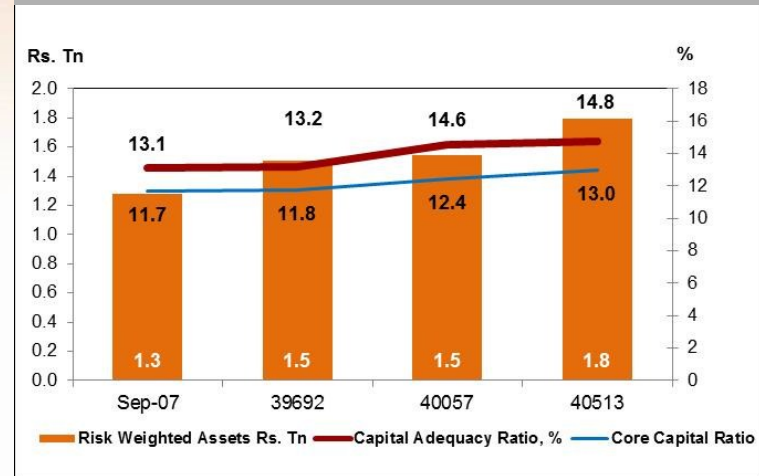


CONTINUED RECOVERY IN FINANCIAL SECTOR HAS SUPPORTED EFFECTIVE FINANCIAL INTERMEDIATION.....

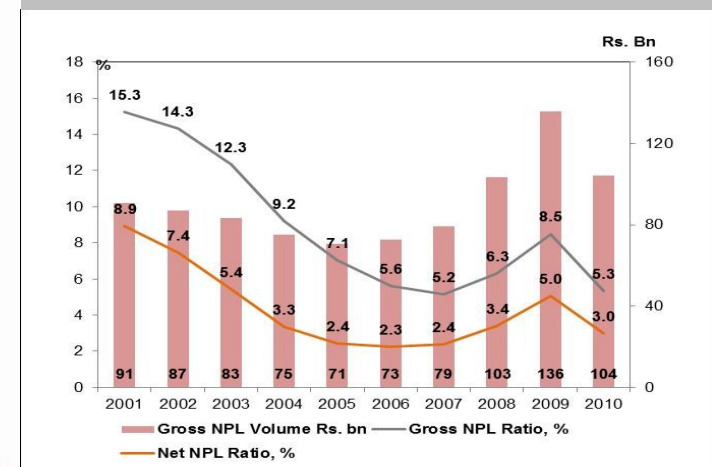


- Profitability of key financial sector institutions improved along with increased economic activity given the improved macroeconomic environment and growing investor confidence.
- Performance of financial institutions improved, leading to:
 - Improved asset quality
 - Higher profitability
 - Higher capitalisation levels

Improved capital adequacy



Decline in NPL ratios

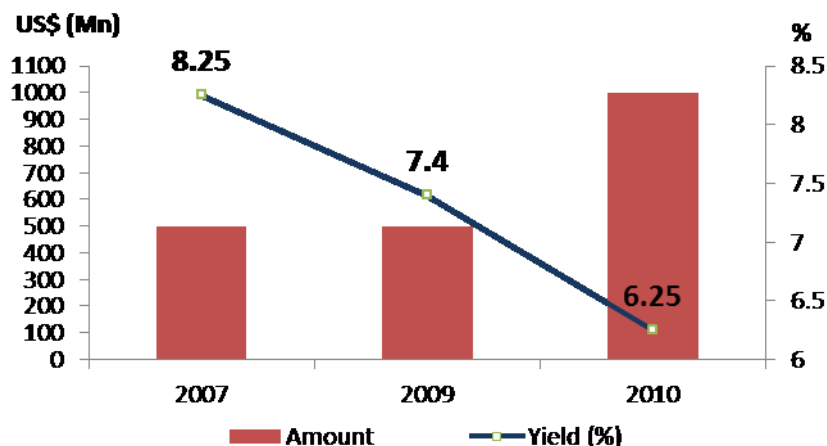


EXTERNAL OUTLOOK IMPROVED SUBSTANTIALLY...



- Graduated to 'Middle-Income Emerging Market Country' status by IMF
- Continuation of IMF-SBA
- Sovereign ratings upgraded by all rating agencies during the year

Rating Agency	Current Rating	Outlook
S&P	B+	Stable
Fitch	B+	Positive
Moody's	B1	Stable



- **The 10 year sovereign bond was oversubscribed by over 6 times**
- An indication of improved investor sentiment
 - With the ending of the conflict
 - Strong macroeconomic fundamentals
 - Continuation of IMF-SBA facility
- **Coupon rate declined significantly**



EXTERNAL TRADE RECOVERED STRONGLY IN 2010...

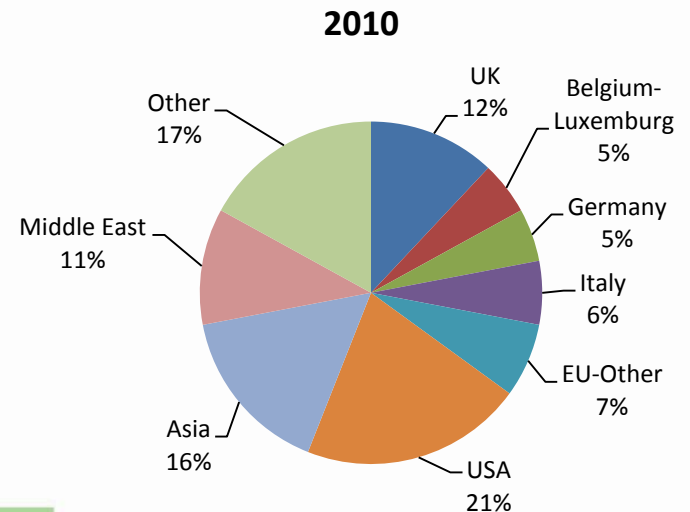


EXPORT EARNINGS INCREASED...

- Exports increased by 17.3 % in 2010
- Apparel which accounts for about 42% of exports increased by 7.0 % in 2010.
- Although Sri Lanka was the 3rd largest tea exporter in terms of quantity (with 314 mn kg), it recorded the highest earning of US\$ 1,375 mn due to premium quality and higher value addition
- Removal of the marine war risk premium on re-insurance helped external trade



Exports by Destinations



TEXTILE & GARMENT EXPORTS IMPROVED...



- Cumulative earnings from textile and garment exports, which accounted for nearly 40 per cent of total exports increased by 7 per cent in 2010, year-on-year.
- Highest monthly earnings from textile and garment exports for the year 2010 was recorded in December 2010. This is a 36 per cent increase compared to December 2009.
- Increase in productivity, preparation for a competitive market environment, product and market diversification, improvement in product quality and timely supply helped better performance.

Textile and Garment Exports by Monthly (US \$ Mn)			
Month	2009	2010	Growth (%)
Jan	241	174	(27.8)
Feb	275	249	(9.7)
Mar	310	280	(9.8)
Apr	227	227	0.2
May	237	263	10.8
Jun	246	305	23.8
Jul	301	268	(11.0)
Aug	324	309	(4.6)
Sep	241	267	10.8
Oct	263	340	29.1
Nov	264	355	34.5
Dec	344	466	35.6
Total	3274	3504	7.0

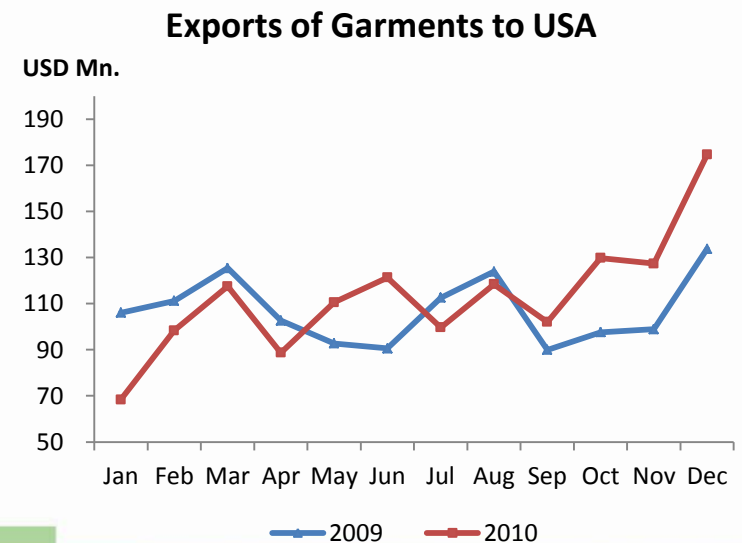
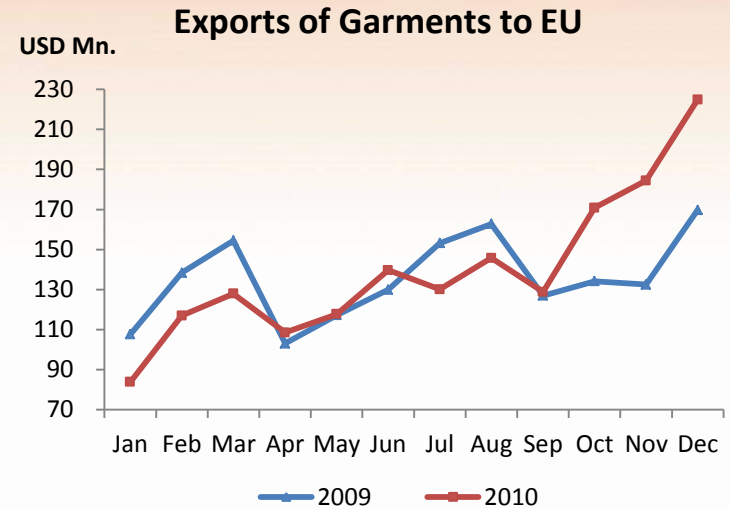


EXPORTS WEATHERED THE GSP+ WITHDRAWAL CHALLENGE ...



- **Despite the withdrawal of the GSP+ scheme** since August 2010 and the sluggish recovery in external demand, apparel exports to all major regions increased.
- Nearly 87 per cent of Sri Lanka's garment exports goes to the EU and the USA.

Garment and Textile Exports Destinations (US\$ Mn)				
Region	2009	2010	Growth (%)	Share
EU region	1,629	1,676	2.9	47.8
U.S.A.	1,285	1,354	5.4	38.6
Other	360	474	31.7	13.5
Total	3,274	3,504	7.0	100.0



MAJOR EXPORTS TO THE EUROPEAN UNION HAS BEEN GROWING CONSISTENTLY...



Major Exports to the European Union				US \$ million			Share of Total
Items	2005	2006	2007	2008	2009	2010	Exports (%) in 2010
Textile and Garment	994	1,154	1,425	1,604	1,629	1,676	47.8
Tea	92	95	115	136	117	136	9.9
Rubber	13	22	22	21	10	33	19.6
Other	862	1,050	1,314	1,273	971	1,057	30.6
Total Exports to EU	1,961	2,321	2,875	3,034	2,727	2,903	34.9

Export Share to the EU

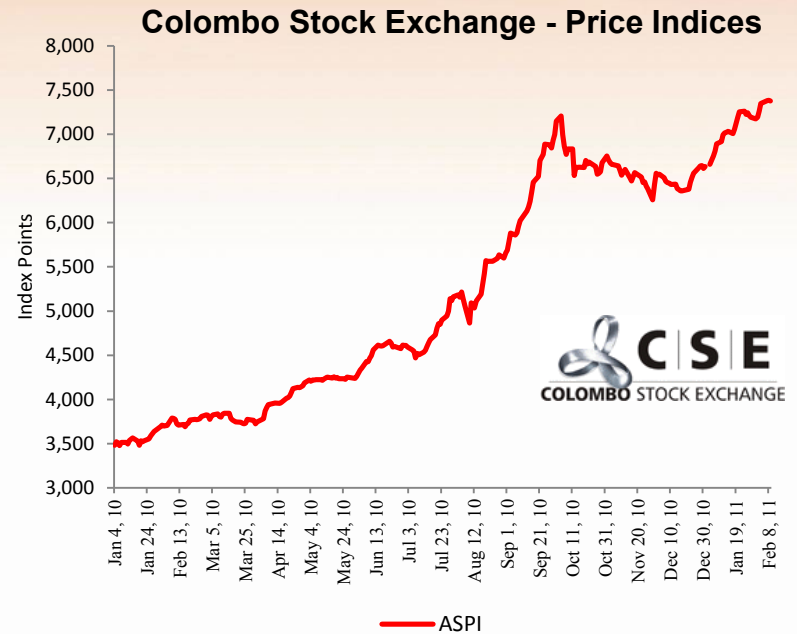
	US \$ Mn.					
	2005	2006	2007	2008	2009	2010
Total Export	6,347	6,883	7,640	8,111	7,085	8,307
Total Export to EU	1,961	2,321	2,875	3,034	2,727	2,903
Share (%)	30.9	33.7	37.6	37.4	38.5	34.9
Total Garment Exports	2,895	3,080	3,340	3,469	3,274	3,504
o/w Garment Exports to EU	994	1,154	1,425	1,604	1,629	1,676
Share (%)	34.3	37.5	42.7	46.2	49.8	47.8



THE PERFORMANCE OF THE COLOMBO STOCK EXCHANGE WAS IMPRESSIVE...



- Price indices, Market capitalisation, Turnover and the number of transactions reached record levels
- All Share Price Index (ASPI) crossed the 7000 level in October 2010 and now stands at 7701
- ASPI increased by 96% during 2010
- There were 10 IPOs during 2010, and all were heavily oversubscribed. The IPOs yielded Rs.5.34 billion. Nearly 50 new firms expected to be listed during 2011
- **Market capitalisation increased to Rs.2.56 trillion as at 1st March 2011, from Rs.2.2 trillion at end 2010 and Rs.1 trillion at end 2009**

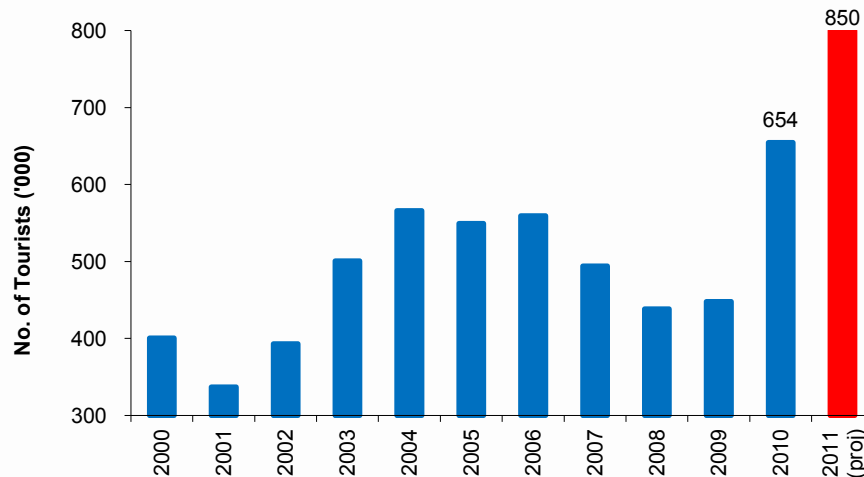


TOURISM EXPECTED TO IMPROVE SIGNIFICANTLY...



- The Government has declared the year 2011 as the “**Visit Sri Lanka**” year
- Target of 2.5 million tourists by the year 2016
- Events planned for year 2011 and products created surrounding the events is to cater to different market segments the world over
- 2,000-3,000 new hotel rooms in 2011 and 20,000 hotel rooms in the next six years to cater the demand

Tourist Arrivals (2000 – 2011 proj.)



- Construction of new hotels in Batticaloa Passikudah, Kuchchaveli and five islands in Kalpitiya to promote Eastern and North Western beaches
- Domestic airport at Uchchamunai, an under-water amusement park in Kandakkuliya, a golf-course in Dutch Bay - Kalpitiya, a race course and a Cricket Stadium in Kalpitiya
- Fishing Tourism, Leisure Tourism and Ayurvedic Tourism are some of the NEW concepts



SIGNIFICANT POTENTIAL IN TOURISM IS UNFOLDING...

- The post conflict tourism sector is expected to expand significantly in the near term:
 - ✓ Earnings - USD 550mn in 2010 to USD 2,000mn by 2016
 - ✓ Arrivals: 650,000 now to 2,500,000 tourists by 2016
 - ✓ Average stay to increase from 6 to 10 days
 - ✓ Tourist spend to increase from USD 88 to USD 150 per day
 - ✓ Investment in the sector to treble over the next 6 years
- Potential areas of investment:
 - ✓ Hotels and restaurants, particularly in the East & North /West
 - ✓ Tourist transportation
 - ✓ Entertainment and sporting activity
 - ✓ Ocean related services



SEVERAL INTERNATIONAL HOTELS, NEW AIR LINES, SHIPPING LINES ARE SHOWING KEEN INTEREST...



■ International Hotel Chains

- ✓ Shangri-La is to commence its operations in
 - Colombo in 2014
 - Hambantota in 2013



■ New Airlines

- 6 new air lines have registered



■ New Charter Flights

■ New Shipping lines

- ✓ Out of top 20 shipping lines which contribute to 80% of international trade are present at Colombo
- ✓ In 2010, 10 new shipping lines and 2 feeder services commenced business at Colombo



VIEWS OF INTERNATIONAL ORGANISATIONS HAVE BEEN POSITIVE...



....Growth is strengthening; inflation remains in check, despite some pressure in food and energy prices; and imports have recovered. With strong remittance inflows, gross reserves remain as comfortable levels.” – Press Release No. 11/28: 2 February 2011.



**.... The Government’s development plan, as described in the Mahinda Chintana is bold and ambitious. It is good to be ambitious; it is the right time for Sri Lanka to think big.
– Dr. Ngozi Okonjo-Iweala, Managing Director, World Bank, 17 December 2010.**



.....Political stability, improved credit ratings, private sector revival, and government infrastructure investment underpin a strengthened economy.... Asia Development Outlook 2010 Update

- Remarkable progress has been made in respect of the IMF-SBA programme. So far, Sri Lanka has received 6 tranches, totaling USD 1,516 million, out of the total facility of approximately USD 2,600 million.



GLOBAL RANKING OF SRI LANKA IN MANY AREAS IMPROVED...



International organizations and agencies upgraded Sri Lankan Rankings in several Global Indices in 2010

- SL rank in **Global Competitiveness Index** moved up to 65th from 75th.
- SL rank in **Global Economic Freedom Index** improved to 107th from 120th.
- In **Civic Engagement Index**, SL is placed 7th
- SL ranked at 91st in **Human Development Index** in 2010 from 102nd in 2009 (India – 119, Thailand -92, Philippines – 97 and Indonesia – 108)



MANY STEPS THAT ARE BEING TAKEN TO IMPROVE THE “DOING BUSINESS” ENVIRONMENT WILL BEAR FRUIT...



- High priority given to improving investment climate for the private sector
- World Bank’s “Doing Business Index” places Sri Lanka at 102 out of 183 countries; **Steps being taken to improve this ranking to 30, by 2016**
- Central Bank published “A Step by Step Guide to Doing Business in Sri Lanka”



Areas considered in preparing the Doing Business Index

1. Starting a business
2. Dealing with construction permits
3. Registering property
4. Getting credit
5. Protecting investors
6. Paying taxes
7. Trading across borders
8. Enforcing contracts
9. Closing a business



MASSIVE INFRASTRUCTURE PROJECTS HAVE UPGRADED THE COUNTRY'S OUTLOOK

- **Extensive Colombo city development plan**
- **Power projects**
 - 900 MW Norochcholai Coal Power Plant (*Phase 1 - 300MW Completed, Phase 2 : 2013*)
 - 150 MW Upper Kothmale Hydro Power Plant (*Completion by 2011*)
 - Uma Oya Hydro Power Project (*Completion by 2015*)
 - Moragahakanda and Kaluganga Reservoir Project (*Commenced*)
- **Road development projects**
 - The Southern Highway Project, (*Completion by 2011*)
 - The Colombo - Katunayake Airport Expressway (*Completion by 2012*)
 - The Colombo Outer Circular Road Project (*Completion by 2013*)
- **Port development projects**
 - The South Colombo Harbour Project, (*Phase 1 Completion by 2012*)
 - The Hambantota Port Development Project (*Phase 1 : Completed*)
 - The Oluwil Port Development Project (*Completion by 2011*)
- **Several water supply projects**
- **On-going rural infrastructure development projects**
- **Lightening Sri Lanka (Targeted 100% electricity coverage)**



AND INFRASTRUCTURE FACILITIES WILL CONTINUE TO BE IMPROVED ...



- Upgraded telecommunication facilities
- Luxury residences and office complexes
- Expanded ports and airport facilities
- Improved transportation network
- Upgraded health care up to international standards
- High ranked international schools
- World class hotels

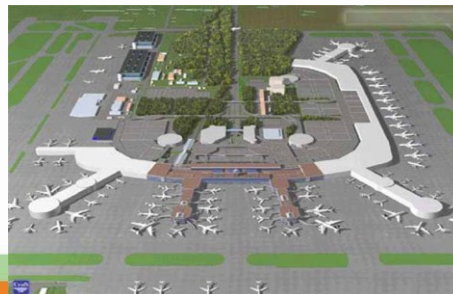


THE NEW DYNAMIC HUB CONCEPT WILL SERVE AS A KEY LINK BETWEEN THE EAST AND WEST.....



■ Many steps are taken to transform Sri Lanka into a strategically important economic centre through

- Naval/Maritime activities
- Aviation activities
- Commercial activities
- Energy activities
- Knowledge activities



REHABILITATION AND RECONSTRUCTION IN THE CONFLICT AFFECTED AREAS WILL OFFER NEW OPPORTUNITIES...



Planned development programmes under:

- **Awakening North Programme**
 - ✓ Nearly Rs.300 billion of public investment has been planned during 2008-2012.
 - ✓ CBSL facilitated over 21,000 loans through PCIs
- **Eastern Resurgence Programme**
 - ✓ Rs.200 billion had been allocated for public investment for the period 2007-2010
 - ✓ CBSL facilitated over 20,000 loans through PCIs



VADAKKIN WASANTHAM
Special Loan Scheme for resumption of economic activities in the Northern Province
THE AWAKENING NORTH

"The Awakening North" is a Special Loan Scheme introduced by the Central Bank of Sri Lanka (CBSL) to provide credit facilities for Capital Investment for resumption of economic activities in the Northern Province of Sri Lanka. Credit facilities under this project will be provided to permanent residents and to settled people in the northern provinces for construction of new income generating activities and for other of their existing projects under the following categories:

- Agriculture and related activities
- Livestock development
- Fisheries and related activities
- Micro and Small Scale Enterprises and
- Trade and other self employment projects.

Loans could be obtained from the following Financial Institutions which operate branches in the Northern Province.

- Bank of Ceylon
- People's Bank
- Eastern National Bank
- Commercial Bank
- Sri Lanka Development Bank

A sum of Rs.500 million has been allocated for this project. Borrowers can obtain loans subject to a maximum of Rs.20,000,000 per project. The rate of interest charged by the Participating Financial Institutions from their borrowers would be 12% per annum. The repayment period would be 3 years or less depending on the project. There could be a grace period up to 6 months depending on the project.

In addition to this programme, all other development Special Schemes are also operated in the Northern Province.

Further Enquiries
The Regional Development Department
Central Bank of Sri Lanka
25, Small Square, Colombo 1
Telephone: 011 2476762, 011 2476763, 011 2476762

EAST AWA

Central Bank of Sri Lanka Introduces New Loan Scheme for Micro, Small and Medium enterprises affected by the Tsunami in the Eastern Province of Sri Lanka.

The CBSL has introduced two credit schemes for Tsunami affected areas in the Eastern Province

- SUSAHANA Phase II
- EIB Contract B Loan Scheme



CONFLICT AFFECTED AREAS IN THE NORTH AND EAST WILL OFFER VAST POTENTIAL TO GROW...



Eastern Province

- **Trincomalee port** is a natural harbour which has the potential to become a major commercial and industrial hub for the South Asian region
- **Large stretches of beautiful beaches and ecological conservation areas** can support a vibrant tourism industry
- **Untapped productive agricultural crop land** with low population density can be developed for high intensity and productive agricultural enterprises
- **Value addition for sea foods**
- **Livestock and fishery resources** can be developed substantially



Northern Province

- **Fertile agricultural lands**
- **Mineral ores,**
- **Forests**
- **Palmyra based industries**
- **Wet lands**
- **Beautiful beaches and coral deposits.**
- **Value addition for fruits, vegetables and sea foods**
- **Livestock and fishery resources** can be developed substantially



BALANCED GROWTH EFFORTS WITH A SERIOUS FOCUS ON SMEs WILL PROVIDE A NEW PLATFORM



- Promotion of Information & Communication Technology based SMEs
- Facilitation of service oriented SMEs in the hospitality industry
- Conduct of entrepreneurship development training programmes to fill the knowledge gap of existing and potential entrepreneurs in the regions
- Introduction of a new credit guarantee scheme to mitigate credit risk of lending to SMEs



THE LIBERALISED FOREIGN EXCHANGE TRANSACTIONS WILL PROVIDE A FURTHER IMPETUS

■ Several measures to relax foreign exchange transactions

- ✓ Permitting foreigners to invest in Rupee Denominated Debentures issued by local companies
- ✓ Expedition of approvals for companies to borrow from foreign sources
- ✓ Permission for foreign companies to open places of business in Sri Lanka
- ✓ Permission to foreigners on tour or business in Sri Lanka to open accounts in foreign currency
- ✓ Permission for certain banking transactions in foreign currency and Sri Lanka rupees to Foreign Diplomatic Missions, their staff and family members.



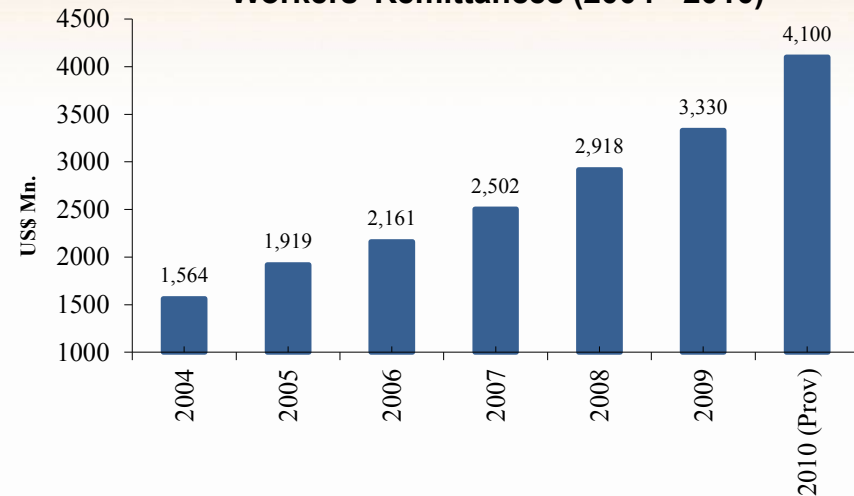
THE REMARKABLE INCREASE IN WORKERS' REMITTANCES WILL CONTINUE...



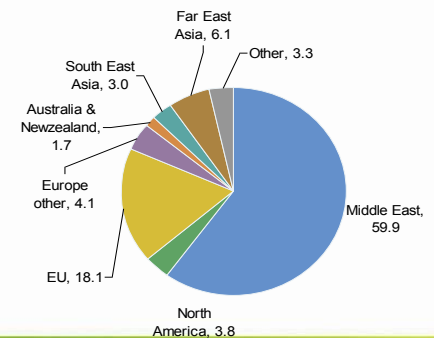
Workers' remittances exceeded USD 4.1 billion in 2010, up by 24% from previous year.

- Higher per capita remittances, due to better wages and increased skilled labour
- Diversified remittances are an important source of growth and FX generation

Workers' Remittances (2004 - 2010)

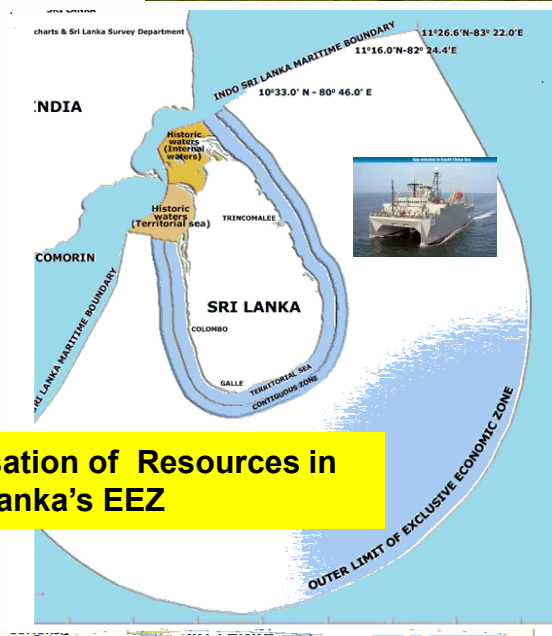


Region-wise Workers' Remittances



A TANGIBLE AGRICULTURAL RENAISSANCE IS TAKING PLACE...

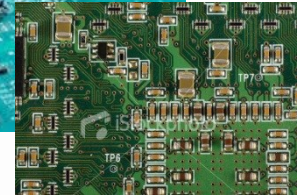
- Huge potential for growth exists in commercial agriculture,
 - ✓ Tea :Target USD 2bn by 2015
 - ✓ Rubber & Rubber products: Target USD 1bn by 2015
 - ✓ Fruits and Vegetables: to USD 0.75bn by 2015
- Fisheries sector to target USD 0.75bn exports by 2015:
- Potential areas of investment:
 - ✓ Agriculture and agro processing
 - ✓ Fresh vegetables and fruit exports
 - ✓ Fish canning and processing factories
 - ✓ Cold rooms and Ice plants



RAPID INDUSTRIAL DEVELOPMENT IS ALSO DUE TO TAKE PLACE...

■ Potential areas of investment:

- ✓ Electric, Electronic and Assembling Industries
- ✓ Rubber and Rubber based industries
- ✓ Dockyard services
- ✓ Garments and apparel - Target to export USD 5 bn by 2013
- ✓ Gems and Jewellery
- ✓ Fishing and Related Industries
- ✓ Salterns
- ✓ Shipping
- ✓ Sugar factories
- ✓ Cement factories
- ✓ Chemical industries



EDUCATION, IT AND HUMAN RESOURCES DEVELOPMENT WILL BE NEW SOURCES OF INVESTMENT



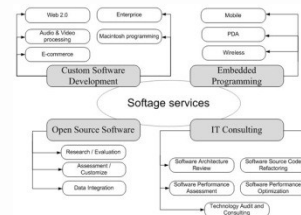
■ Developing human capital potential :

- ✓ Education and Skills Development
- ✓ IT and BPO Related Services
- ✓ Human Resource Development

■ Potential areas of investment:

- ✓ Branches of Foreign Universities for foreign students
- ✓ Professional Study Centers
- ✓ Institutes for English Courses
- ✓ Institutions for IT and Skill Development
- ✓ BPO Centers

Software Developments

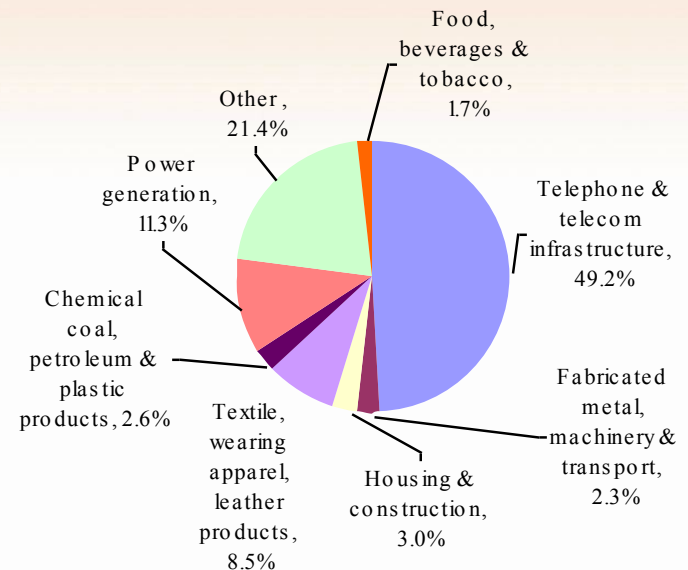


FOREIGN DIRECT INVESTMENT IS EXPECTED TO RISE SHARPLY....

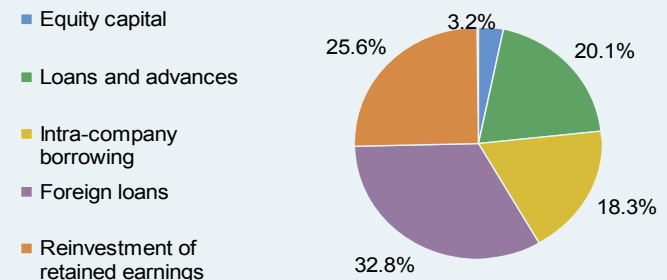


- Investor confidence has closely followed positive political and market events.
- There is now great potential to attract more FDIs to the country.
 - ✓ Aim for FDI to be at least 5% of GDP, i.e. USD 2 bn. by 2013.
- Domestic investment will also rise with the “take off” of the economy.
- Key features to attract FDI:
 - ✓ Geographic position-Regional Trading Hub
 - ✓ Strategic access to the Indian markets
 - ✓ High quality workforce
 - ✓ Open market economy
 - ✓ Numerous Free Trade Agreements
 - ✓ Attractive and Transparent Laws

Sector-wise private direct investment in 2009



Breakdown of FDI (2009)



INCENTIVES FOR INVESTORS WILL CONTINUE



- Foreign ownership permitted across almost all areas of the economy
- No restrictions on repatriation of earnings, fees and capital
- Advanced legal and regulatory framework covering intellectual property, dispute settlement, electronic trading, etc.
- Safety of foreign investment guaranteed by Constitution
- Bilateral investment protection agreements with 26 countries and double tax relief agreements with 37 countries
- Capital gains in Colombo Stock Exchange exempted from income tax

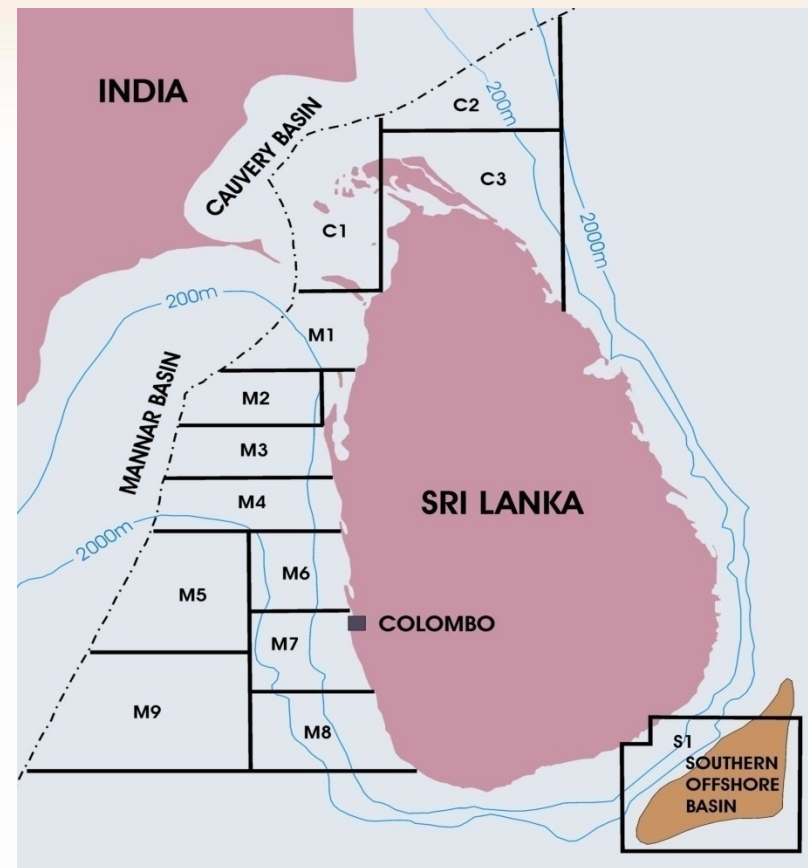


OIL EXPLORATION IS EXPECTED TO PROVIDE A HUGE IMPETUS...



- Geo-physical studies show significant potential for presence of petroleum deposits in 3 offshore basins in Sri Lanka:
 - ✓ Cairn Lanka Private Limited (CLPL) was offered the block M2 of the Mannar Basin.
 - ✓ Government signed a Petroleum Resource Agreement (PRA) with CLPL on 07th July 2008.
 - ✓ CLPL completed acquiring 1,750 Sq km three dimensional (3D) seismic data in March 2010.
 - ✓ CLPL plans to commence drilling 5 exploration wells in 2011.
- Government is planning to hold the second licensing round in due course.

Offshore Basins in Sri Lanka and their Exploration Blocks

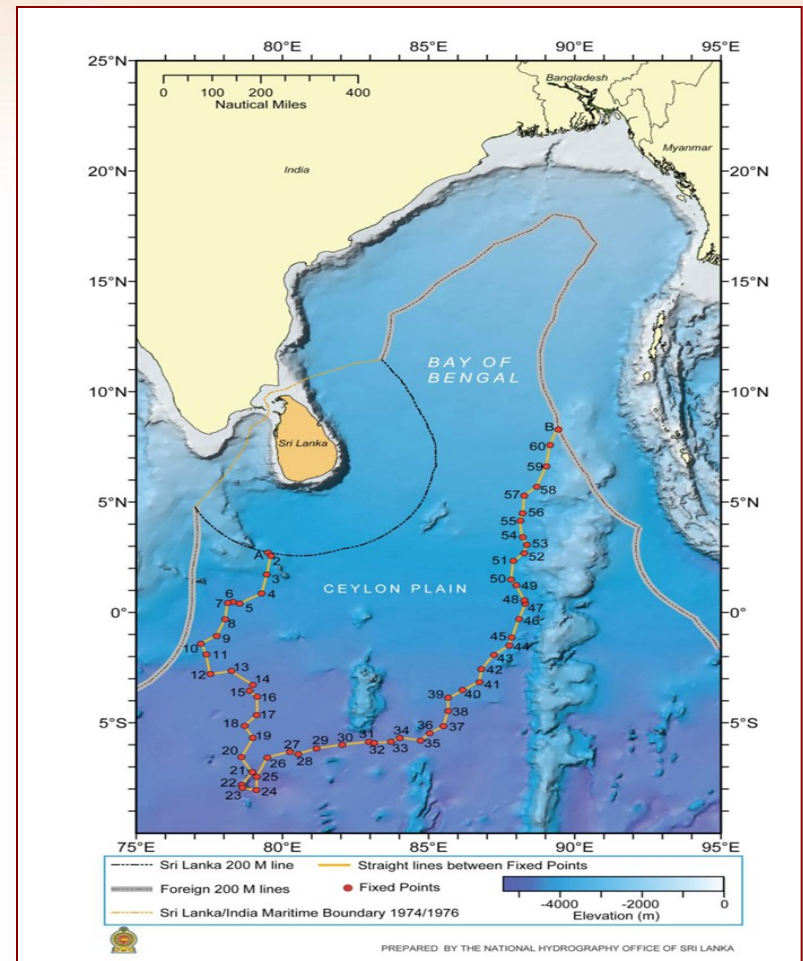


THE POTENTIAL OF SRI LANKA'S EXCLUSIVE ECONOMIC ZONE IS BEING TAPPED...



- Sri Lanka possesses a territorial sea of 21,500 sq. km and an Exclusive Economic Zone (EEZ) of 517,000 sq. km up to 200 nautical miles from the coastline.
- Sri Lanka will have sovereign rights for the purpose of exploring and UTILIZING its natural resources in these new seabed areas
- Sri Lanka's EEZ is expected to expand even further with the delimitation of the outer edge of the continental margin of the country.
- This would permit Sri Lanka to extent its EEZ to an area equivalent to 20 times (approximately 1,400,000 sq. km) the land mass it possesses.
- These new seabed areas where Sri Lanka will have rights for the purpose of exploring and utilizing its natural resources, will be new frontiers for hydrocarbon (petroleum and gas) exploration.

Outer limits of the Continental Shelf of Sri Lanka beyond 200 km meters

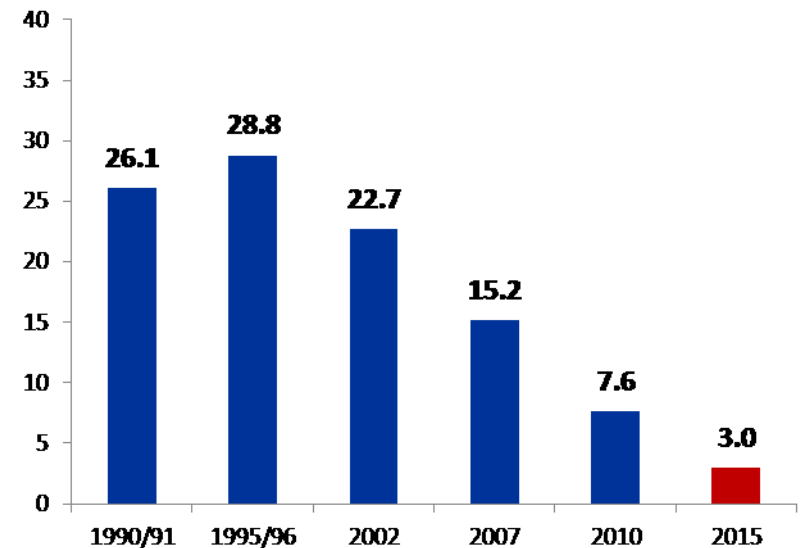


AT THE SAME TIME, POVERTY ALLEVIATION AND REGIONAL DEVELOPMENT IS GIVEN CONSTANT, CONTINUOUS AND SERIOUS ATTENTION...



- Great potential for poverty alleviation, ahead of many other countries.
- The Millennium Development Goals are well on track
- Focus on regional development is continuing
- Policies are so far successful and many drivers are in place at national, provincial and village level
- **Development with equity is vital. That is a major goal in the “Mahinda Chintana”.**

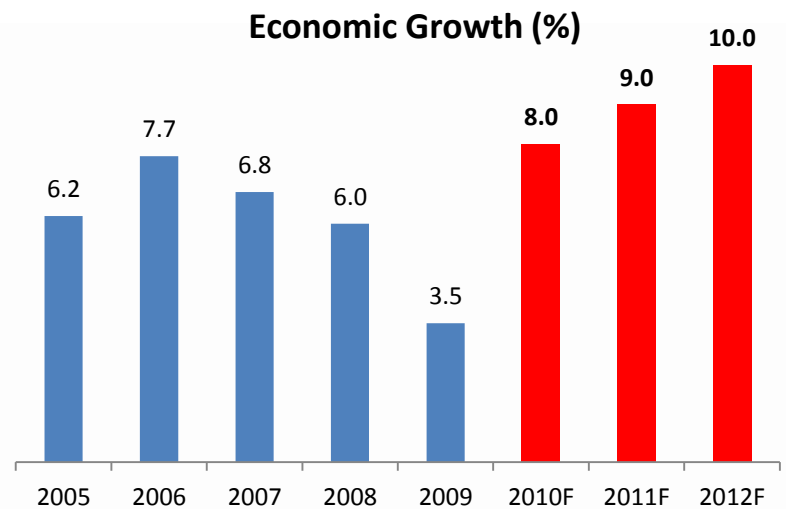
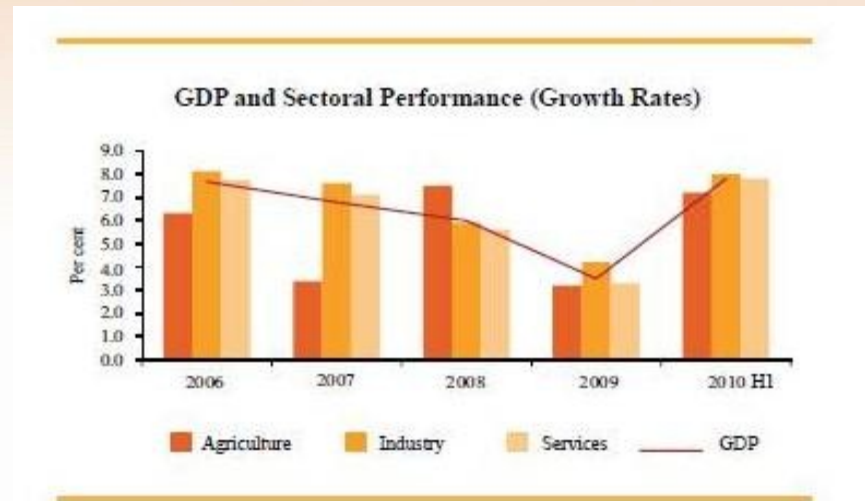
Headcount poverty ratio
(% of population)



AS A RESULT OF ALL THESE DEVELOPMENTS, SRI LANKA'S ECONOMY IS POISED TO GROW BY AN ENCOURAGING 8% PLUS IN THE MEDIUM TERM....



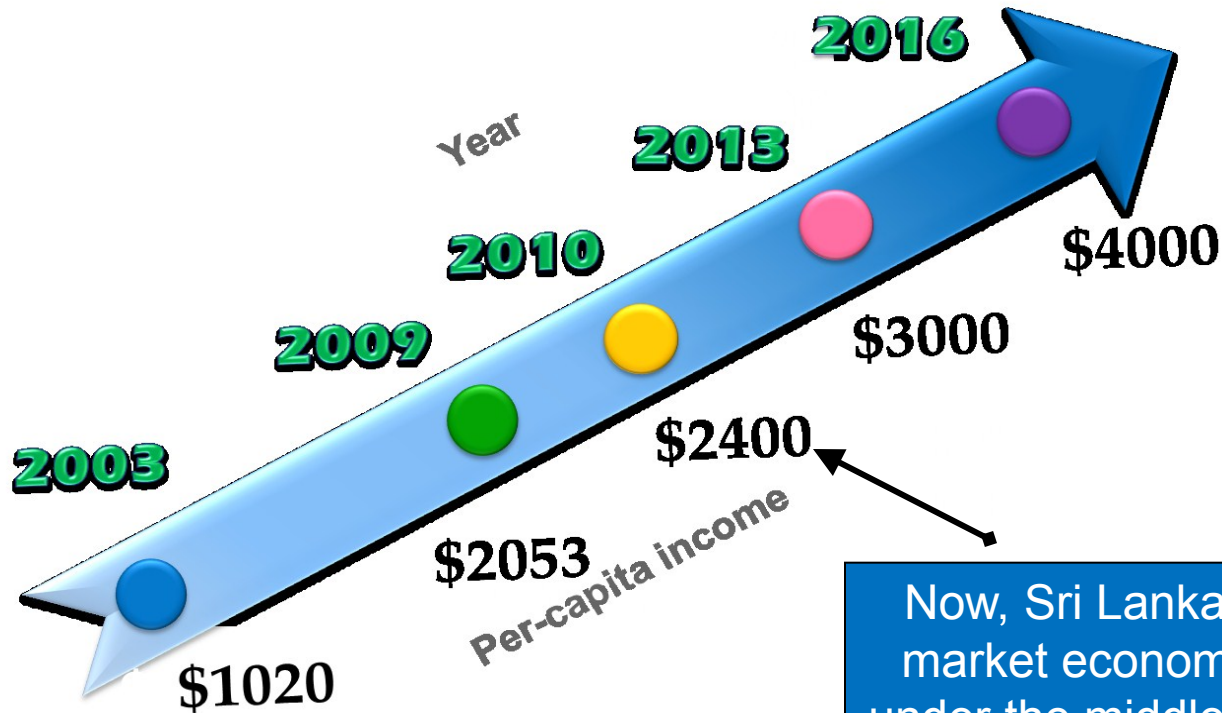
- Private sector investments from domestic and foreign sources to increase from current levels of 19 - 21 percent of the GDP to a range of 26 - 28 percent.
- Public sector investments to be enhanced to range of 6 - 7 percent.
- Total investments to increase to a range of 32 - 35 percent.



OUR AIM IS TO “FAST TRACK” THE JOURNEY TOWARDS PROSPERITY



- The primary economic goal as per the “*Mahinda Chintana – Vision for the Future*” is to double per capita income by 2016, to US\$ 4000.



Now, Sri Lanka is an emerging market economy, which comes under the middle income category

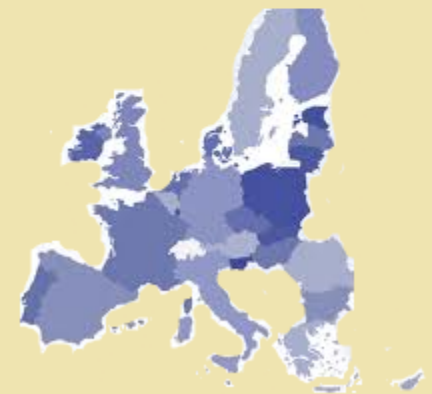
WE ARE BUILDING FOR THE NEXT CENTURY AND NOT ONLY FOR TOMORROW.





Sri Lanka Invites You

To
look to the
future
with a
positive
attitude.





Sri Lanka

A New Era of Opportunities...

