

## 1. KEY MACROECONOMIC INDICATORS, BHUTAN, March 2021

Indicator	Unit	Figure	Period March '21	Figure	Period June '21	Source	Remarks
<b>Real Sector- National Accounts</b>							
Nominal GDP	Million BTN/USD	178201.89/2530.54	2019	178201.89/253 0.54	2019	NAS 2020, NSB	
Real GDP Growth	%	5.46	2019	5.46	2019	NAS 2020, NSB	
GDP Per Capita	BTN/USD	240,270.48/3,411.94	2019	240,270.48/3, 411.94	2019	NAS 2020, NSB	
Gross National Savings, as % of GDP	%	20.46	2019	20.46	2019	NAS 2020, NSB	
Unemployment rate	%	5.00	2020	5.00	2020	LFS, 2020, NSB	
CPI Inflation, Annual Average	%	5.63	2020	5.63	2020	Time Series Index, NSB	
CPI Inflation, Year on Year	%	9.11	Mar-21	7.42	June '21	Monthly CPI Bulletin, NSB	
<b>External Sector - Balance of Payments</b>							
Exports of Goods and Services	Million BTN	48,255	2020	48,255	2020	BTS 2020, DRC, MoF	
Imports of Goods and Services	Million BTN	66,637	2020	66,637	2020	BTS 2020, DRC, MoF	
Trade Balance	Million BTN	-18,382	2020	-18,382	2020	BTS 2020, DRC, MoF	
Current Account Balance	Million BTN	-21,789.50	2019-20	-21,789.50	2019-20	AR 2020, RMA	
Current Account Balance, as % of GDP	%	-12.2	2019-20	-12.2	2019-20	AR 2020, RMA	
Gross Foreign Reserves	Million USD	1,491.20	Dec-20	1554.4	May '21	MSB, RMA (Sept., 2021)	
of which in Convertible Currency	Million USD	1,133.40	Dec-20	1269.2	May '21	MSB, RMA (Sept., 2021)	
of which in Rupee Reserves	Million INR	26,412.10	Dec-20	20717.3	May '21	MSB, RMA (Sept., 2021)	
Gross Reserve coverage (months) to total imports (goods)	Months	19.4	Dec-20	19.9	May '21	MSB, RMA (Sept., 2021)	
Gross Reserve coverage (months) to total imports (goods&services)	Months	15.4	Dec-20	15.8	May '21	MSB, RMA (Sept., 2021)	
Total Outstanding Debt	Million USD	2,989.68	Dec-20	3160.88	March '21	MSB, RMA (Sept., 2021)	
o/w Convertible currency	Million USD	899.99	Dec-20	882.07	March '21	MSB, RMA (Sept., 2021)	

o/w Indian Rupee	Million INR	154,246.32	Dec-20	167503.06	March '21	MSB, RMA (Sept., 2021)
o/w hydro debts	Million INR	147,246.30	Dec-20	145961.1	March '21	MSB, RMA (Sept., 2021)
Debt to GDP Ratio	%	123.84	Dec-20	130.38	March '21	MSB, RMA (Sept., 2021)
Debt service Ratio	%	30.9	2019-20	36.05	March '21	MSB, RMA (Sept., 2021)

### **Fiscal Sector - Government Finance**

General Government Revenue	Million BTN	53,822.07	2020-21	53,822.07	2020-21	NBR, MoF, 2020-21	Estimates
o/w grants	Million BTN	20,142.85	2020-21	20,142.85	2020-21	NBR, MoF, 2020-21	Estimates
General Government Revenue % GDP	%	25.80	2020-21	25.80	2020-21	NBR, MoF, 2020-21	Computed by GNHC
Government Expenditure	Million BTN	69,151.12	2020-21	69,151.12	2020-21	NBR, MoF, 2020-21	Estimates
Government Expenditure % of GDP	%	33.2	2020-21	33.2	2020-21	NBR, MoF, 2020-21	Computed by GNHC
Fiscal Balance	Million BTN	-15,329.05	2020-21	-15,329.05	2020-21	NBR, MoF, 2020-21	Estimates
In % of GDP	%	-7.4	2020-21	-7.4	2020-21	NBR, MoF, 2020-21	Estimates

## Monetary Sector

Money Supply (M2)	Million BTN	144,890.50	2019-20	144,890.50	2019-20	MSB, RMA (Sept., 2021)
M2 growth (year-on-year)	%	19.3	2019-20	19.3	2019-20	MSB, RMA (Sept., 2021)
Nominal Interest rate, Deposits	%	4.75-6.0	2019-20	4.75-6.0	2019-20	MSB, RMA (Sept., 2021)
Nominal Interest rate, Lending	%	7.94-14.0	2019-20	7.94-14.0	2019-20	MSB, RMA (Sept., 2021)
Exchange Rate, Annual Average	BTN/USD	72.5	2019-20	Mar-00	2020-21	MSB, RMA (Sept., 2021)

## 2. OTHER SOCIAL INDICATORS

Population	Number	756,129.00	2021	756,129.00	2021	PHCB, 2017, NSB *NSB projection
Population Poverty Rate	%	8.2	2017	8.2	2017	PAR 2017, NSB
Multidimensional Poverty Rate	%	5.8	2017	5.8	2017	MPI 2017, NSB
General Literacy Rate	%	71.4	2017	71.4	2017	BLSS 2017, NSB
Youth Literacy Rate	%	93.1	2017	93.1	2017	BLSS 2017, NSB
Adult Literacy	%	66.6	2017	66.6	2017	BLSS 2017, NSB
Unemployment	%	2.7	2019	5	2020	LFS, 2020, NSB

### ACRONYMS

GDP - Gross Domestic Product

% - Percentage

o/w - of which

BTN - Bhutanese Ngultrum

USD - US Dollar

INR - Indian Rupee

NAS - National Accounts Statistics

NSB - National Statistical Bureau

LFS - Labour Force Survey

CPI - Consumer Price Index

BTS - Bhutan Trade Statistics

DRC - Department of Revenue and Custom

MSB - Monthly Statistical Bulletin

MPS - Monetary Policy Statement

NBR - National Budget Report

PAR - Poverty Analysis Report

MPI - Multidimensional Poverty Index

BLSS - Bhutan Living Standard Survey

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