



## **“Sri Lanka - Emerging Economic Miracle in Asia”**

World Economic Forum Side Event  
January 22, 2015  
Davos - Klosters, Switzerland

Side Event Sri Lanka will be held at the Steigenberger Grandhotel Belvédère, Promenade 89, Davos, Switzerland on Thursday (January 22, 2015) as a luncheon session at the room “Lounge East” from 12.30 to 14.00 hrs.

The Sri Lankan economy has achieved substantial progress in almost all macroeconomic fundamentals in recent years. The economy recorded an average growth of 7.5 per cent during 2010-2013 period. Inflation remains in single digits for well over 5 years. In 2014, the economy is projected to grow by 7.8 per cent, defying a regional slowdown as the Sri Lanka remains one of Asia’s best performing economies.

Sri Lanka by 2020 would have a GDP of around US \$ 150 billion, a US \$ 7,000+ per capita income and sound macroeconomic fundamentals. Economic growth is targeted to average around 8 per cent from 2015 onwards. Inflation would continue at the lower end of mid-single digits and the current account at surplus with foreign reserves growing faster.

The programme, luncheon session for 1 ½ hours, will cover the presentation on **“Sri Lanka - Emerging Economic Miracle in Asia”** by the Governor of the Central Bank of Sri Lanka (CBSL) followed by Q & A session and walk-around discussion. The Sri Lankan delegation consist of representation from the Central Bank, government

agencies including Diplomatic Missions, members of the Ceylon Chamber of Commerce (CCC) representing large scale conglomerates operating in Sri Lanka and Institute of Chartered Accountants of Sri Lanka.

The presentation/ discussion will elaborate, in detail, the strategies envisaged for the

- macro-economic environment that need to be maintained, even in an uncertain global economic environment,
- the continuation of the economic diversification programme, based on the '5 Hubs ++' concept,
- country-wide infrastructure development programme to provide the necessary impetus for investments,
- improvement in doing business environment,
- an investment grade sovereign rating,
- deeper and more liquid financial sector,
- productive labour force, and
- facilitation to the private sector to become even vibrant and global players.

The CBSL look forward to seeing you all at the Steigenberger Grandhotel Belvédère, World Economic Forum Sri Lanka - Side Event on 22 January, 2015.