

**INVESTMENT TRENDS IN IRRIGATION
PROJECTS IN SRI LANKA WITH SPECIAL
FOCUS ON RAMBAKAN OYA IRRIGATION
PROJECT: AN ECONOMIC ANALYSIS**

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By
J.A.C.P.Jayasooriya

**Bachelor of Science in Export Agriculture
Faculty of Animal Science and Export Agriculture
Uva Wellassa University of Sri Lanka**

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ABSTRACT

There is a positive contribution of irrigation towards agriculture production and economy in a country. As the major crop in Sri Lanka, rice is also cultivated mainly under irrigation water. Heavy investments in the irrigation sector contributes to increasing food production in the country. Irrigation investment is important to develop the economy in the country and identify the issues of investment alternatives to formulate and reform the development policies in the irrigation sector. As more irrigation projects are under public investment governments are eager to know about the worthiness of the investments. Hence this study focus to analyze investment trends in irrigation projects in Sri Lanka with special focuses to conduct cost benefit analysis in Rambakan oya irrigation project in Ampara district. Data were gathered mainly from the Department of Irrigation and analyzed both descriptively for investment trends in irrigation projects and using economic cost benefit analyzing methods. The study presented that, the percentage of total irrigation expenditure to total budget allocation is 1.14% and percentage of total irrigation expenditure to GDP is 0.4% and percentage of total irrigation expenditure to agriculture GDP is 3.6% (average 2000-2018). Also after the year 2000, the investment for new construction with maintenance is higher than rehabilitation investment. According to the findings, Rambakan Oya project is viable and worthy in ex-post analysis and predicted analysis of Rambakan Oya project shows that project is worthy and viable.