

SRI LANKA EXPORT DEVELOPMENT BOARD



*Market & Country
brief on Maldives*

PREPARED BY MARKET
DEVELOPMENT DIVISION-EDB
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1. Trade between Sri Lanka & Maldives

Maldives is the 22nd export destination for Sri Lanka and accounted for 1 % of total exports from Sri Lanka in 2016. Total export value from Sri Lanka to Maldives was US\$ 95 Mn in 2016 and total imports from Maldives to Sri Lanka for the same period were US\$ 86 Mn. Sri Lanka's exports have increased from US\$ 59 Mn to US\$ 95 Mn with reference to the 2013 & 2016, indicating 61% growth.

Sri Lanka's main export products to Maldives in 2016 were Processed Food, Petroleum Products, Insulated Wires and Cables, Other Products of Base Metal and Other Vegetables. The main import products from Maldives were Fish, Petroleum oil, Vinegar, Meat, Parts of machinery, Cans (iron) and Spacecraft during the same year.

2. Bilateral Trade between Sri Lanka and Maldives (2013-2016), Value in USD Mn

Year	Exports to Maldives	Imports from Maldives	Total Trade
2013	59	13	72
2014	88	10	98
2015	77	20	97
2016	95	86	181
2017 up to March	33	40	73

Source: Sri Lanka Customs

3. Sri Lanka's major export products to Maldives (2014-2016), Value in USD Mn

HS Code	Product Description	2014	2015	2016	% to total export value (2016)
S.080103	Processed Food	8.5	8.6	9.8	10%
S.09	Petroleum Products	15.6	4.4	9.3	10%
S.08090107	Insulated Wires and Cables	7.0	7.1	7.8	8%
S.080899	Other Products of Base Metal nes	1.5	1.9	5.8	6%
S.040299	Other Vegetables nes	4.3	4.3	4.5	5%
S.080803	Nails, Screws, Bolts & Nuts of Metal	0.1	0.4	3.8	4%
S.080102	Confectionary & Bakery Products	3.9	3.6	3.8	4%
S.040399	Other Fruits nes	3.3	3.2	3.2	3%
S.08090199	Other Electrical & Electronic Products nes	1.1	1.9	3.2	3%
S.080801	Structures of Iron & Aluminum	1.0	1.6	3.1	3%

Source: Trade Map

4. Sri Lanka's major import products from Maldives (2014-2016), Value in USD Thousand

H.S. Code	Description	2014	2015	2016	% to total import value (2016)
2711	Oils petroleum, bituminous, distillates, except crude	-	-	58,589	68.0%
0305	Fish meat & mince, except liver, roe & fillets, froze	4,272	11,523	12,245	14.2%
0302	Fish live, except trout, eel or carp	2,915	2,748	8,839	10.3%
2710	Petroleum oils, oils from bituminous minerals, crude	-	1,346	1,257	1.5%
0303	Fish livers and roes, fresh or chilled	620	214	1,225	1.4%
8474	Parts and accessories of office machines, nes	-	-	1,175	1.4%
2301	Vinegar and substitutes for vinegar from acetic acid	1,023	956	1,115	1.3%
0301	Meat and edible meat offal cured, flours, meals nes	199	343	327	0.4%
8479	Parts of machinery for preparing tobacco	1	-	171	0.2%
7311	Cans, iron or steel, capacity <50 litres nes	88	101	160	0.2%
8803	Spacecraft, satellites and spacecraft launch vehicles	17	540	144	0.2%
8502	AC generators, of an output > 750 kVA	106	1	130	0.2%
9405	Articles of bedding nes	188	118	107	0.1%
8429	Lifting, handling, loading or unloading machinery nes	-	-	79	0.1%
0308	Aquatic invertebrates nes, frozen or preserved	99	75	73	0.1%

5. Sri Lanka's leading exporters to Maldives -2016

No	Company	Product
1	Sebim Engineering And Supplies Pvt Ltd	Products of Base Metal
2	Nestle Lanka PLC	Processed Food
3	Sierra Construction Pvt Ltd	Electrical & Electronic Products
4	Acl Cables Plc	Insulated Wires and Cables
5	Nidro Supply Pvt Ltd	Vegetables, Processed Food, Fruits
6	Eastern & Allied Agencies Ltd	Mushroom, Other Fruits, Processed Food,
7	Sanken Overseas Pvt Ltd	Other Products of Base Metal, Structures of Iron & Aluminum
8	Kelani Cables Plc	Insulated Wires and Cables
9	Lanka Maritime Services Ltd	Petroleum Products
10	Allied Trading International Pvt Ltd	Products of Base Metal

6. Potential Products to be explored from Sri Lanka

- Sisal and Agave, raw
- Pearls cultured worked, not mounted or set
- Knit or crochet fabric of other materials
- Plastic articles
- Woven cotton , >85% <200g/m2, printed
- Spacecraft, satellites and spacecraft launch vehicles
- Synthetic staple fibers, not carded or combed
- Medical, dental, surgical & veterinary furniture,
- Parts of electrical machines and apparatus
- Yarn of other synth staple fibers + cotton not retail
- Flight simulators, parts thereof
- Ice, snow and potable water not sweetened or flavor
- Lifting, handling, loading or unloading machinery
- Ground-nut oil-cake and other solid residues
- Parts of electro-thermic apparatus, domestic,
- Cereals, except maize grain, prepared
- Fish , salted or in brine, not dried or smoked
- Tobacco refuse
- Construction equipment, not self-propelled

7. Facts about Maldives

Maldives – Map



GEOGRAPHIC LOCATION

Maldives is a country of South Asia, situated in the Indian Ocean, south-southwest of India. It consists of approximately 1,190 coral islands grouped in a double chain of 26 atolls, spread

over roughly 90,000 square kilometers, making this one of the most disparate countries in the world.

Total Area: 298 sq. km

DEMOPGRAPHY

Population: 392,960 (July 2016 est.)

Population growth rate: -0.07% (2016 est.)

ECONOMY

Maldives has an open economy, with a narrow export base but high dependence on imports for most of its economic activities. Consequently, foreign merchandise trade normally records a large deficit; imports have averaged around 61 percent of GDP in the last 5 years, while domestic exports, consisting primarily of fish and fish products have ranged between 11-15 percent of GDP. Services and transfers have shown a net surplus that has averaged around 34 percent of GDP in recent years, with service receipts being dominated by tourism and related activities.

Source: maldiveshighcommission.org

GDP - per capita (PPP): \$15,300 (2016 est.)
\$15,100 (2015 est.)
\$15,100 (2014 est.)

Exports: \$139.6 million (2016)

Exports - commodities: Fish Fillets, Non-fillet Frozen Fish, Non-fillet Fresh Fish, Processed Fish

Exports - partners: Thailand 34.4%, Sri Lanka 10.2%, USA 8.9%, France 8.8%, Germany 8.7%

Imports: 2.128 billion (2016)

Imports - commodities: Refined Petroleum, Telephones, Planes, Helicopters, and/or Spacecraft, Sawn Wood

Imports - partners: United Arab Emirates 15.7%, Singapore 14.3%, China 13.4%, India 13.0%, Sri Lanka 6.3%

Bilateral & Multilateral Trade Agreements:

- SAARC (South Asian Association for Regional Cooperation)
- SAFTA (South Asian Free Trade Area)
- Trade agreement between the Government of India and the Government of Maldives
- USA Investment Incentive Agreement (OPIC)
- Agreement on Economic, Commercial and Technical Cooperation