



**EDB**

# EXPO NEWS

MONTHLY BULLETIN

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## EDB CHIEF UPBEAT ON ACHIEVING \$ 18.5 B EXPORTS TARGET IN 2023

Despite global recession fears, Sri Lanka Export Development Board Chairman Suresh de Mel was upbeat about giving the best shot at realising an over \$ 18.5 billion target for 2023.

This confidence stems from a plethora of new initiatives as well as fine-tuning existing policies to develop and boost exports.

“We are forecasting performance of \$ 18.51 billion in merchandise and service exports in 2023. This comprises over \$ 15.93 billion from merchandise exports up from \$ 13.01 billion achieved in 2022 and \$ 2.58 billion from services exports,” he told.



**EDB Chairman Suresh D de Mel**

As per EDB's 2023 forecast, 6.5 billion to come from apparel and textile, \$ 1.32 billion from tea, \$ 1.51 billion from rubber and \$ 985 million from coconut-based products. From the other sectors, \$ 592 million from food and beverage, \$ 585 million from spices and concentrates, \$ 490 million from electrical and electronic components and \$ 445 million from diamonds, gems and jewellery. Additionally, seafood exports are estimated to bring \$ 367 million and \$ 582 from petroleum products.

“The private sector has a greater role to play in realising this goal along with supportive macro and micro policies,” de Mel said.

In 2022, EDB estimated a total export target of \$ 16.1 billion, consisting of \$ 14.94 billion from merchandise exports and \$ 2 billion from service exports. However, given the internal and external challenges the sector could not achieve the expected performance.

“Sri Lanka is forced to push itself to look at alternate markets in the Asian region; with weak demand in our key export markets. But given the nature of our people, I am confident that our exporters will give their best shot to overcome the challenges,” de Mel said.

He said that the Market Development Division of EDB is currently in the process of preparing strategy papers for new markets identified and will implement the strategies soon in both existing and new markets.

The EDB Chief also outlined that the political and economic relationships and risks, current economic conditions and the availability of trade agreements with Sri Lanka were considered when identifying those markets.

He cited that agriculture, food and beverage, organic fruits and vegetables, seafood, rubber-based products, and gem and jewellery export sectors would see growth against other sectors amidst the fears of the global recession





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**2023 අයදුම්පත් කැඳවීම**

**අයදුම්පත් භාරගැනීමේ අවසාන දිනය**

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# SRI LANKA TARGETS GROWING EUROPEAN MARKET FOR ORGANIC FOOD AT BIOFACH 2023 IN GERMANY



A delegation from Sri Lanka participated in the BIOFACH Trade Fair, the world's largest annual organic food products trade show held from 14-17 February 2023 in Nuremberg, Germany.

This annual trade fair held since 1990 attracts food industry professionals from across the world. This year, 2,765 exhibitors from 95 countries participated in the trade fair. The fair was also attended by 36,000 trade visitors from 135 countries.

Germany is one of the largest organic food markets in the world and BIOFACH figures show that the organic sector recorded revenues of €15.3 billion for the German organic market in 2022. In Europe, Germany is the largest market for organic products as well as the largest organic producer. In addition, veganism is increasingly popular in Germany creating export opportunities for meat and dairy substitutes as well as breakfast foods.

Sri Lanka's business delegation to BIOFACH 2023, comprising thirteen Sri Lankan companies, was led by Suresh de Mel, Chairman of the Export Development Board (EDB).

The country pavilion of Sri Lanka showcased certified organic agricultural products such as spices, coconut-based products, tea, fresh fruits and vegetables, beverages, herbal products and dried fruit.

The inauguration of the Sri Lanka pavilion was attended by Sri Lanka's Ambassador to Germany Varuni Muthukumarana and EDB Chairman Suresh de Mel.

The Sri Lankan companies at the event benefitted from the exposure and networking at the trade fair which provided a forum for producers, exporters, and buyers of organic products to meet business partners, observe new trends and technological developments.

**Cont. >>>**



The participation of the Sri Lankan companies was facilitated by the EDB, Import Promotion Desk (IPD) of the German Government and the Sri Lanka Embassy in Berlin. In parallel to BIOFACH 2023, nine Sri Lankan companies took part in a study tour of Germany and the Netherlands organized by the EDB and GLZ, the German government's service provider in the field of international cooperation.

Sri Lanka's organic food exports have emerged as a promising sector. The country has maintained a reputation in organic crop production and exports different varieties of organic products adhering to international standards. Sri Lanka is considered a pioneer in the Asian region championing organically certified tea and cinnamon in the world market. In April 2022 Sri Lanka was awarded its first Geographical Indication (GI) certification for Ceylon Cinnamon by the European Union. The organic food export sector is an important driver of sustainable development and job creation, particularly in rural areas.

The IPD regional office in Sri Lanka was established in 2022 funded by the Federal German Ministry for Economic Cooperation and Development (BMZ). With the aim of promoting fresh and natural product groups, IPD identifies suitable exporters and tour operators in selected developing and emerging countries to integrate the partner countries into international trade. Sri Lanka is one of sixteen partner countries chosen by IPD to support SME companies, where IPD partners with the EDB. Sri Lanka is also one of four IPD hubs where regional offices are maintained, the others being Côte d'Ivoire, Ecuador and Uzbekistan. For BIOFACH 2023, the IPD regional office provided financial assistance for the participation of select Sri Lankan exhibitors. Workshops for exhibitors were organized by the IPD and EDB to improve their networking and marketing skills at the trade fair. Next year's BIOFACH Trade Fair is scheduled for 13-16 February 2024 in Nuremberg.





## SRI LANKA EXPORT DEVELOPMENT BOARD

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MINISTRY OF INVESTMENT PROMOTION

### SRI LANKA PAVILLION AT ANUGA 2023 07<sup>th</sup> to 11<sup>th</sup> October 2023 - Cologne, Germany

The EDB together with Sri Lanka Embassy in Berlin will be organizing a Sri Lanka pavilion at Anuga 2023 Food & Beverage Trade Fair to be held in Cologne, Germany from 7th to 11th October 2023. Anuga fair held once in two years is considered as one of the world's leading trade shows suitable to promote Food & Beverage products. It was recorded that 4,443 exhibitors from all over the world have exhibited at Anuga 2021 and around 69,549 trade visitors from 169 countries have attended the fair.

Anuga fair will provide a platform for the participants to promote F & B products to Europe & other markets and study the new market trends, innovative products, competitor behavior, new technologies applied in the sector.

### EXHIBITORS

Applications are invited from processors/ exporters of following Food & Beverage products adhering to international food standards and having capacity to cater to the international market to exhibit at the Sri Lanka pavilion at Anuga 2023.

- Fresh / processed fruits and vegetable (frozen, dehydrated, canned/ bottled, fruit juices etc.)
- Coconut based food products (desiccated coconut, coconut milk, cream, powder etc.)
- Confectionery & bakery products, dairy products, specialty & convenient food products
- Spice & spice mixtures, gift packs, essential oils etc.
- Tea (value added – flavoured tea bags, gift packs etc.)
- Cereals & cereal based products
- Beverages
- Food for health
- Food ingredients and Food supplements
- Certified Organic food products
- Other relevant food products

### EDB ASSISTANCE

The cost of space & construction together and all related expenses have to be borne by the participating companies. EDB may consider providing financial assistance towards part cost of space/construction for selected new SME companies subject to availability of funds.

### APPLICATION & SELECTION

Applications should be made on the prescribed form available at the Export Agriculture Division, EDB or could be downloaded from the web site: [www.srilankabusiness.com](http://www.srilankabusiness.com) (under the section “announcements”). Duly completed applications should reach the Director - Export Agriculture, EDB by registered post on or before **10<sup>th</sup> March, 2023** by mentioning “**Anuga 2023, Germany**” on top left corner of the cover. Short listed applicants will be interviewed by a panel appointed by the EDB to select suitable participants for the programme.

For further details please contact Ms. Gayani Wijayathilake, Assistant Director: 011-2300732, 2300705-11. Fax: 011-2304879 E-mail: [gayani@edb.gov.lk](mailto:gayani@edb.gov.lk); [jayani@edb.gov.lk](mailto:jayani@edb.gov.lk).

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# EDB ORGANIZED 2023'S FIRST ICT OUTWARD MISSION



Sri Lanka is well known for its technology enabled services. Despite being a small country in South Asia, the tech innovations of the country is chosen by many global clients as their technology partner or offshore service delivery destination. Along with the global reputation of being the “Island of Ingenuity” and with the enormous opportunities created by the brand image, Sri Lankan ICT/BPM companies are expanding their horizons in global marketplace.

Sri Lanka is familiar to Japan through traditional exports and had many trade related platforms created between the two countries.

However, the Sri Lankan tech talent was concealed to Japan until the EDB organized the first ever ICT sector delegation to Tokyo in 2014. Subsequently several delegations showcased their tech talents at the Japan IT Week Tokyo events since 2015.

By identifying the vacuum and the enormous demand amongst the Japanese clients for Sri Lankan tech talent, EDB further decided to explore the opportunities in Western and Central Japan by Organizing Japan IT Week Osaka 2023 from 18th to 20th January.

**Cont. >>>**



Japan IT Week Osaka is considered as the largest IT trade show in Western Japan covering a wide range of IT verticals with 10 specialized exhibition areas for Embedded & Edge Computing, IoT & 5G Solutions, Information Security, Cloud & BPR, Web & Digital Marketing, AI & Business Automation, Advanced E-Commerce & Retail, Sales Automation & CRM, Software & Apps Development and Automated System Operations.

Among the many exhibitors, the only 'country pavilion' was from Sri Lanka. The 8 company delegation encompassed C-Level representatives from hSenid Software Lanka (Pvt) Ltd, Axiata Digital Labs (Pvt) Ltd, LOLC Technologies Limited, Metatechno Lanka Company (Pvt) Ltd, DMS Software Technologies (Pvt) Ltd, Zincat Technology (Pvt) Ltd, Evensel-IT (Pvt) Ltd and Entgra (Pvt) Ltd. The companies showcased their competencies with an array of technology products and services. Prior to the event EDB organized a pre fair market intelligence transferring session for the delegation and the Sri Lanka Embassy in Tokyo facilitated the Business matchmaking meetings in Tokyo and Osaka.

The Embassy of Sri Lanka in Japan and UNIDO ITPO Tokyo co-organized a business matching event on 16 January 2023 in Tokyo for the Sri Lanka ICT/BPO companies. This was held at the Shin Open Lab in Minato-ku Tokyo and 30 Japanese Companies attended the event and approximately 50 B2B meetings were held. The business matchmaking session was graced by H.E. Mr. E. Rodney M. Perera, Ambassador for Sri Lanka in Japan, by delivering the opening remarks and introducing the business activities of all the participating companies from Sri Lanka.

A similar business matchmaking meetings were organized by the Honorary Consulate in Osaka for the 8 companies with the support of the Osaka Chamber of Commerce, on 18th January, 2023. Mr. Udaya Aluthgamage, Honorary Consul for Sri Lanka in Osaka led the event.

"There were many interest from Japanese companies based in Osaka area for Sri Lankan IT products and services , Sri Lanka was the only country pavilion at Japan IT week in Osaka"

Mr. Dinesh Saparamadu - Founder and Chairman of hSenid Group of Companies

"As a participant, I must say that IT Week Osaka was a very successful event and we got several good contacts through the exhibition which we will be following up. Apart from the Exhibition, the two business matchmaking sessions were very successful. At the Tokyo session we met with several good Japanese companies, and the meetings with Osaka Chamber of Commerce provided us with new connections."

Mr. Jeewana Waidyaratne - General Manager of Metatechno Lanka Company (Pvt.) Ltd

Through this mission, it is expected to generate more businesses and joint ventures with Japanese Companies in the ICT/BPM sector in near future. In line with the continuous efforts of the Sri Lankan government to drive the economy through exports, the Export Development Board design market development programmes to assist new exporters to explore potential markets and existing exporters to strengthen their client network.

EDB looks forward to strengthen and continue the business corporation between Sri Lanka and Japan to bring in the much needed foreign exchange to the country at this crucial juncture.



## SRI LANKA EXPORT DEVELOPMENT BOARD

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MINISTRY OF INVESTMENT PROMOTION

### SRI LANKA PRODUCT DISPLAY AT KOREA IMPORT FAIR, SEOUL, SOUTH KOREA 29<sup>TH</sup> JUNE TO 1<sup>ST</sup> JULY 2023

Sri Lanka Export Development Board (EDB) in collaboration with the Sri Lanka Embassy in Seoul, Korea proposes to organize a Sri Lanka Product Display at Korea Import Fair 2023 (KIF 2023) to be held in South Korea from 29<sup>th</sup> June to 1<sup>st</sup> July 2023 to display product samples of 5 Sri Lankan export companies.

KIF 2023 is annually organized by the Korea importers Association (KOIMA), which is sponsored by Ministry of Trade, Industry and Energy in S. Korea to create bridgehead for foreign countries to enter the Korean market.

#### TO WHOM

Exporters, new/ potential exporters from following sectors are invited for participation.

- Food and Beverages
- Children's products
- Home decoration
- Handicrafts
- Spa & Beauty care products
- Electrical & Electronic products
- Jewellery & Accessories

#### COST OF PARTICIPATION

12 sqm constructed stall will be given free of cost by KOIMA. Cost of product samples and airfreight of product samples will have to be borne by the selected Sri Lankan companies. EDB will coordinate all activities towards organizing the Sri Lanka Product Display at KIF 2023 in collaboration with Sri Lanka Embassy in South Korea. Officials of Sri Lanka Embassy will man the stall for 3 days.

#### HOW TO APPLY

Application should be made on the prescribed form available in the Market Development Division, 8th Floor, EDB or could be downloaded from the EDB website [www.srilankabusiness.com](http://www.srilankabusiness.com) under the section "Announcements".

Duly completed applications should be sent through registered post to reach the Director/ Market Development, EDB **on or before 3<sup>rd</sup> March 2023** by mentioning "KIF, South Korea 2023" on top left hand corner of the cover.

Selection of suitable companies to showcase their product at KIF 2023 will be done by an interview panel appointed by the EDB. For further information, please contact Ms. Manuka Perera, Export Promotion Officer Tel: 0112300705/11 (Ext. 267), E- mail: [manuka@edb.gov.lk](mailto:manuka@edb.gov.lk).

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# EDB TEAMS UP WITH PRINTCARE DIGITAL SOLUTIONS



The Sri Lanka Export Development Board (EDB), recently signed a Memorandum of Understanding (MoU) with Printcare Digital Solutions (Pvt) Ltd, a printing and packaging solutions provider.

The partnership aims to facilitate the uplift of exporters by introducing them the most cutting-edge printing and packaging techniques to improve the competitiveness of their products.

The objective of this project is to provide opportunities for exporters to explore printing and packaging capabilities and provide the background to gain a competitive advantage for their products by applying the latest technology and adopting the most suitable packaging methods for their products.

Chairman and Chief Executive of the EDB Suresh D. de Mel and Chairman of Printcare Digital Solutions K.R. Ravindran and several members of the National Packaging Centre were also present.



# COMPETITION FOR EXPORT ORIENTED WOMEN LED BUSINESSES

Coinciding the International Women's Day, Sri Lanka Export Development Board will be organizing "Branding through Packaging" - Women Entrepreneurship Development Programme on 3rd, 15th and 18th March 2023 with the objectives of nurturing Sri Lankan women entrepreneurs into the international market and enhancing their knowledge and presentation skills on "Branding through Packaging" in collaboration with Slick.

This Competition consists of three main phases.

## 3rd March 2023 – Online Awareness programme

Two hour knowledge sharing workshop will be conducted on Branding through Packaging On 3rd March 2023 from 10.30 am to 12.30 pm via zoom.

## 15th March 2023 – Competition

The women entrepreneurs will make presentations to a Panel of Judges on **"your plan to Brand your products through Packaging"** on 15th March 2023 from 9.30am to 3.00 pm at the 9th Floor Board Room of the Export Development Board, Nawam Mw, Colombo 02

(or the option of joining the competition online also offered for the women entrepreneurs who has traveling difficulties/special requirements.)

## 18th March 2023– Awarding Ceremony and field visit

The Final awarding ceremony and mini exhibition will be held on 18 the March 2023 from 9.00 am to 11.00 am at the 3rd Floor Training arena of the Export Development Board, Nawam Mw, Colombo 2 and the programme will end with a field visit for all participants to the Slick, Kelaniya.

## Competition Prizes

Selected Six winners from large and SME category will be provided a valuable certificate and gift vouchers from Slick to obtain printing and packaging services.

## For Whom

Applications are invited from,

1. Women-led business - Registered business with a minimum of 25 % owned and manage by one or more women or women-led cooperative - cooperative in which more than 50 % of the total number of votes are held by women
2. Having an Export Orientation and export potential product

## Applications

Please fill the online application on or before 1st March 2023 through following link

<https://bit.ly/3SsrMEo>

For further details, please contact Ms.Kethaki Pelpola, Assistant Director, Regional Development Division on 0112300716 / 2300705 Ext:327, Email: kethaki@edb.gov.lk or Ms.Nipuni Munasinghe, Export Promotion Officer, Regional Development Division on 0112300716 / 2300705 Ext:335 nipuni@edb.gov.lk

## SRI LANKA CUSTOMS - RATES OF EXCHANGE EFFECTIVE FROM 27.02.2023 TO 05.03.2023

	Country	Country Code	Currency	Currency Code	Rate of Exchange (Rs.)
1	Australia	AU	Dollar	AUD	251.3906
2	Bahrain	BH	Dinar	BHD	978.1054
3	Bangladesh	BD	Taka	BDT	3.4442
4	Brazil	BR	Brazil Real	BRL	71.7759
5	Brunei	BN	Brunei Dollar	BND	274.6585
6	Canada	CA	Canadian Dollar	CAD	272.4668
7	China	CN	Renminbi	CNY	53.3013
8	China	CN	Offshore	CNH	53.2209
9	Czechoslovakia	CZ	Koruna	CZK	16.5212
10	Denmark	DK	Kroner	DKK	52.4970
11	Egypt	EG	Pound	EGP	12.0395
12	Euro Zone		Euro	EUR	390.8964
13	Ghana	GH	Cedi	GHS	28.6423
14	Hongkong	HK	Dollar	HKD	46.9930
15	Hungary	HU	Forint	HUF	1.0261
16	India	IN	Rupee	INR	4.4618
17	Indonesia	ID	Rupiah	IDR	0.0242
18	Iran	IR	Riyal	IRR	0.0088
19	Japan	JP	Yen	JPY	2.7378
20	Jordan	JO	Dinar	JOD	519.8706
21	Korea	KR	Won	KRW	0.2835
22	Kuwait	KW	Dinar	KWD	1,201.7539
23	Macau	MO	Pataca	MOP	45.6004
24	Malaysia	MY	Ringgit	MYR	83.1875
25	Maldives	MV	Rufiya	MVR	23.8532
26	Mauritius	MU	Rupee	MUR	7.9907
27	Myanmar	MM	Kyat	MMK	0.1756
28	Nepal	NP	Rupee	NPR	2.7857
29	New Zealand	NZ	Dollar	NZD	229.9098
30	Nigeria	NG	Naira	NGN	0.8009
31	Norway	NO	Kroner	NOK	35.7922
32	Oman	OM	Riyal	OMR	957.7949
33	Pakistan	PK	Rupee	PKR	1.4028
34	Papua New Guinea	PG	Kina	PGK	104.7307
35	Philippines	PH	Peso	PHP	6.7153
36	Poland	PL	Zloty	PLN	82.7173
37	Qatar	QA	Riyal	QAR	101.0385
38	Russia	RU	Rouble	RUB	4.9235
39	Saudi Arabia	SA	Riyal	SAR	98.2863
40	Seychelles	SC	Rupee	SCR	27.7264
41	Singapore	SG	Dollar	SGD	274.6585
42	South Africa	ZA	Rand	ZAR	20.2357
43	Sweden	SE	Krona	SEK	35.3925
44	Switzerland	CH	Francs	CHF	394.7866
45	Taiwan	TW	Dollar	TWD	12.1059
46	Thailand	TH	Baht	THB	10.6136
47	U.A.E.	AE	Dirham	AED	100.3975
48	United Kingdom	GB	Sterling Pound	GBP	443.2249
49	United States of America	US	Dollar	USD	368.7702
50	Zambia (Old)	ZM	Kwacha	ZMK	0.0710
51	Zambia (New)	ZM	Kwacha	ZMW	18.7193
52	Zimbabwe	ZW	Dollar	ZWD	0.9717

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**SRI LANKA EXPORT DEVELOPMENT BOARD**



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## **EXPO NEWS**

MONTHLY INFORMATION BULLETIN FOR SRI LANKAN EXPORTERS

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