



**EDB**

# EXPO NEWS

**MONTHLY BULLETIN**

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**VOLUME 24 | ISSUE NO. 02**

---

**FEBRUARY 2024**

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# TOP STORIES

## **HISTORIC AGREEMENTS STRENGTHEN TIES BETWEEN SRI LANKA AND THAILAND**

**Page # 01**



## **SRI LANKA TO LAUNCH FIRST-EVER APPAREL ROADSHOW IN UK**

**Page # 04**



## **SRI LANKAN APPARELS SHINE AT LAS VEGAS**

**Page # 05**



# HISTORIC AGREEMENTS STRENGTHEN TIES BETWEEN SRI LANKA AND THAILAND



In Sri Lanka's pursuit of transforming into a high-income country by 2048 involving trade negotiations with countries like Thailand, the Sri Lanka Thailand Free Trade Agreement (SLTFTA), was signed, during the visit of Thai Prime Minister Hon. Srettha Thavisin and his delegation of business dignitaries today (03/02/2024) at the Presidential Secretariat.

This move aims to enhance market opportunities, with negotiations covering various aspects such as Trade in Goods, Investment, Customs Procedure, and Intellectual Property Rights.

Minister of Trade, Commerce, and Food Security, Mr. Nalin Fernando, represented Sri Lanka by signing the agreement, while Hon. Phumtham Wechayachai, Deputy Prime Minister and Minister of Commerce, represented Thailand by signing the accord.

Thailand, the 37th exporting destination of Sri Lanka, holds significant economic importance, with a GDP of USD 495 billion in 2022 and is one of the largest outward investors in ASEAN. Thailand has brought over USD 92 Million worth of FDI to Sri Lanka during the period from 2005 to 2022. In 2018, it was anticipated tripling the existing bilateral trade value (USD 550 Mn) to USD 1.5 Billion within four years. One of the main objectives of entering into a Free Trade Agreement (FTA) with Thailand is to enhance market opportunities for Sri Lanka with possible expansion.

**Cont. >>>**





The SLTFTA, having undergone extensive negotiations, has received legal clearance and is set to further strengthen economic ties between the two nations.

In a related development, the Governments of Sri Lanka and Thailand signed a new Bilateral Air Services Agreement, providing for liberalized services between the two countries. The agreement, which supersedes the 1950 agreement, reflects the commitment to enhance aviation relations and regulatory frameworks.

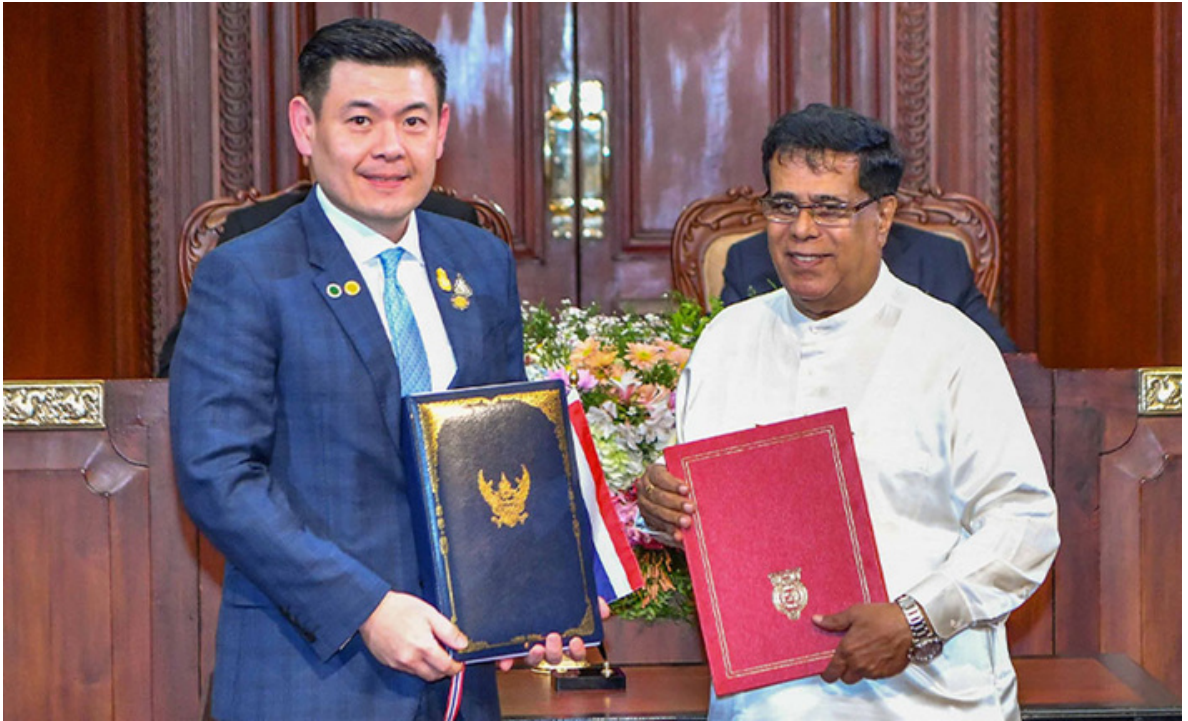
On behalf of Sri Lanka, the Minister of Ports, Shipping, and Aviation, Mr. Nimal Siripala de Silva, signed the agreement, while representing Thailand, Mr. Jakkapong Sangmanee, Deputy Minister of Foreign Affairs, signed the document.

Meanwhile, the Gem and Jewellery Research and Training Institute (GJRTI) of Sri Lanka and the Gem and Jewellery Institute of Thailand (GIT) solidified their commitment to enhance bilateral cooperation by signing a Memorandum of Understanding (MOU) which also took place at the Presidential Secretariat.

Representing Sri Lanka, Mr. B.G.R.W. Gamlath, Director General (Actg) of the Gem and Jewellery Research and Training Institute (GJRTI), and representing Thailand, Mr. Sumed Prasongpongchai, Director of the Gem and Jewellery Institute, signed the Memorandum of Understanding on behalf of the two countries.

GIT will offer training courses in gemmology, jewellery designing and manufacturing, contributing to the skill development in Sri Lanka. The collaboration aims to increase economic returns from the Gem and Jewellery industry by sharing information on gem materials and deposits.

**Cont. >>>**



**A new Bilateral Air Services Agreement was signed on Feb. 03, 2024, to provide for liberalized services between Sri Lanka and Thailand.**



**An MoU was signed between Gem and Jewellery Research and Training Institute (GJRTI) of Sri Lanka and Gem and Jewellery Institute of Thailand (GIT) on Feb. 03, 2024.**



# SRI LANKA TO LAUNCH FIRST-EVER APPAREL ROADSHOW IN UK



The Sri Lanka Export Development Board (EDB), along with SLASA, the Sri Lanka High Commission in the UK, and JAAF, will host the 'Sourced Sri Lanka – Textile & Apparel Roadshow' in London in June 2024.

The event will be held under the theme 'Sourced Sri Lanka - Building Everlasting Relationships One Garment at a Time'.

Set for early June, the event will feature fifty exhibitors and attract around a thousand foreign buyers and Sri Lankan trade visitors. The event aims to forge new connections and strengthen existing relationships with UK buyers.

In a statement to the media, the EDB said the roadshow is crucial given challenges, such as declining demand in key markets; US, UK, and Europe. It marks Sri Lanka's first standalone export promotion event in over twenty years, with plans to expand to other countries.

The goal is to boost apparel exports to the UK by USD 1 billion by 2026.

The event will highlight Sri Lankan craftsmanship, creativity, and sustainability, and aims to resonate with environmentally conscious UK consumers. It will also serve as a platform to educate potential buyers about Sri Lankan apparel attributes and market trends.

# SRI LANKAN APPARELS SHINE AT LAS VEGAS



Considering Sri Lanka's reputation for its manufacturing excellence with extensive operations in South Asia, the Sri Lanka Export Development Board (EDB) in collaboration with Sri Lanka Missions in the USA organized the Sri Lanka Country pavilion at "Sourcing at Magic Exhibition" in Las Vegas, USA, which was held recently with the participation of eleven (11) Sri Lankan companies.

Sourcing at MAGIC Las Vegas is one of the world's largest fashion marketplaces with a high-energy fashion experience which is held biannually in February and August in the Las Vegas Convention Center. MAGIC Las Vegas is the most comprehensive destination for fashion buyers and brands to discover new and emerging brands, explore the latest trends, connect with fashion insiders, gain industry insights, etc.

The fair showcased men's and children's apparel, footwear, accessories, and manufacturing resources from all around the world. MAGIC Las Vegas accelerates sales pipelines and fosters new and refreshed business connections with access to a growing global audience of young contemporary and trend-driven retailers and buyers.

Timex Garments (Pvt) Ltd, Aitken Spence (Garments) Pvt Ltd, Eskimo Fashion knitwear (Pvt) Ltd, Trendywear Adhikarigama (Pvt) Ltd., Nobleswear (Pvt) Ltd., Garment Services Meegoda (Pvt) Ltd, Colmans Garments Pvt Ltd. Nasna Impex Garments industries (Pvt) Ltd., Rainco Industries (Pvt) Ltd and Insomnia (Pvt) Ltd showcased and promoted a wide range of apparel products at the Sri Lanka Pavilion, ranging from ladies dresses and blouses, active wear, work wear, men's shirts, underwear, children wear and raincoat capabilities to the USA market.

Mr. Indika Liyanahewage, Chairman, Sri Lanka Garment Exporters Association participated at the country focus session organized in parallel to the exhibition to share Sri Lanka's experience on sustainable and ethical manufacturing practices in Sri Lanka garment sector and its improvements.

This year nearly 1,000 exhibitors, both local and international, representing manufacturing, supply chain and fashion technology from over 35 countries took part in the sought after fashion trade exhibition to showcase the latest innovations in the supply chain.

The participant firms received positive inquiries which will bring more businesses to Sri Lanka in the future. The buyers were mainly looking for small orders which is ideal for the Sri Lankan companies.

# CIOB SAYS EDB CAN SUPPORT EXPORT OF CONSTRUCTION INDUSTRY TO BOOST FOREX EARNINGS



The Ceylon Institute of Builders (CIOB) says the SLEDB can support the exports of the construction industry to boost foreign exchange earnings.

“This is the best time for the Construction Industry to look for opportunities overseas. This is because; due to the economic crisis, over 60% of the construction industry in Sri Lanka has been halted,” CIOB President Dr. Rohan Karunaratne said.

“Many contractors are trying to accrue overseas projects and the main barrier for them is the Central Bank ruling which restricts cross-border guarantees and capital funding to establish abroad,” he added.

According to CIOB, the CBSL is allowing only \$ 1 million for cross border guarantees which is severely insufficient and does not even begin to scratch the surface of contractors’ requirements.

Dr. Karunaratne acknowledged EDB is supporting the industry to request these limits to be increased.

“If the Government really supports our contractors to establish and accrue foreign projects, we can bring billions of dollars within a couple of years,” he added.

According to Karunaratne, the CIOB has proved that the construction cost in Sri Lanka is now on par with neighbouring countries such as Malaysia and Indonesia and therefore, Sri Lanka is in a position to attract overseas projects and also foreign investors.

CIOB Chief recalled that it was President Ranil Wickremasinghe who inspired the private sector to do a comprehensive analysis and comparison on the construction cost of Sri Lanka and neighbouring countries.

“CIOB successfully achieved this goal, together with architects, engineers, quantity surveyors, contractors, material suppliers etc. Sri Lankan construction cost has reduced to levels in par with its neighbouring countries (Indonesia, Malaysia, Vietnam etc.) Therefore, we invite EDB to support us in exporting our Construction Industry and bringing in much needed dollars to Sri Lanka,” Dr. Karunaratne added.



# **IPC HAND SOLDERING FUNDAMENTAL COURSE AND PRACTICAL WORKSHOP ON ESD AND ELECTRONIC ASSEMBLY, IN COLLABORATION WITH EDB & SLEMEA**

A Fundamental Course on Hand Soldering and a Practical Workshop on ESD and Electronic Assembly was held on 13th February 2024 at the Department of Electronic & Telecommunication Engineering, University of Moratuwa, in association with IPC India, Sri Lanka Export Development Board (SLEDB), and Sri Lanka Electronic Manufacturers and Exporters Association (SLEMEA). This event was held for the second consecutive year.

IPC is a global organization that supports Original Equipment Manufacturers (OEMs), Electronic Manufacturing Services (EMS), Printed Circuit Board (PCB) manufacturers, Cable and Wire Harness Manufacturers and suppliers to the Electronics Industry. IPC members increase their bottom lines and deliver dependable, high-quality products through set standards, certification, education, training, thought leadership, advocacy, creative solutions, and industry knowledge.

Sixty (60) participants from Sri Lankan Electrical and Electronic companies attended the interactive lectures and hands-on practical soldering workshop during the Fundamental Course. IPC awarded a valuable certificate to the participants who successfully completed the program. The participants gained deeper understanding on IPC Standards' Requirements, Assembly Functionality, Proper Soldering Techniques, Assembly Procedure Adherence and Overall Product Quality Requirements. The hands-on soldering workshop gave the participants an opportunity to acquire good soldering techniques using cutting-edge tools.

The fundamental course comprised of the modules; Introduction and Overview of Hand Soldering, Safety and Handling, Hand Soldering techniques (Through Hole), Hand Soldering techniques (Surface-Mount Technology-SMT), Practical Session, Practical Evaluation, Technical Workshop on Electrostatic Discharge (ESD) and presentations by Static Systems India Pvt Ltd and Ray-Q Interconnection Technogym India Pvt Ltd.

This event provided a platform for professionals and industry experts to connect, share knowledge, and discuss latest trends and advancements in Electronic Assembly. The Technical Workshop on Electronic Assembly featured insightful sessions by industry leaders, covering topics such as Emerging Technologies, Manufacturing Processes, Quality Standards, and Regulatory Compliance.

Mr. Gaurab Majumdar -Executive Director- IPC India, Mr. Vittal Vatar, Regional Manager South (Karnataka, Saudi Arabia, and Sri Lanka) - IPC India, and Mr. B J Srinivas -Master IPC Trainer, represented from IPC. Mr. Prakash Rukmaiah, CEO Ray-Q Interconnection Technology India Pvt Ltd, Mr. Sudeesh Mani - Asst. General Manager Sales - Static Systems India Pvt Ltd, Dr. Ajith Pasqual -President SLEMEA, Dr. Ranga Rodrigo - Head of the Department- Department of Electronic and Telecommunication Engineering at the University of Moratuwa, Mr. Gihan Jayasinghe - CEO SIM Lanka, Mr. Lalith Bandara - Learning & Development Manager -GPV group, Mr. D.A.D De Zoysa- Deputy Director, SLEDB, and University Academia were present at the event.

The event was significant for Sri Lanka's Electronics Industry. The country's Electronics Industry has grown steadily thanks to the initiatives and support from the government, the skilled workforce and favorable business environment. Due to its advantageous geographic position and highly educated workforce, notably in engineering and technology, Sri Lanka has the potential to become a significant player in the global electronics market.

While continuing this endeavor, the SLEDB is planning to introduce short term Hand Soldering Courses for Vocational Educational Institutes in Sri Lanka with the help of IPC and SLEMEA in the near future.

# EDB WORKSHOP FOR ORNAMENTAL FISH BREEDERS

## TEAMS UP WITH UNIVERSITIES AND ORNAMENTAL FISH ASSOCIATIONS



A collaborative effort led by the Export Development Board (EDB) alongside Sri Lankan Universities, the Tropical Ornamental Fish Association and Sri Lanka Ornamental Fish Farmers' Association organised a one-day workshop on recently.

The main aim of this workshop was to help improve the export potential of ornamental fish, support grassroots level development, and enhance the abilities of exporters.

The program covered several topics, discussing selected research findings. Areas of focus include live feed production, Best Management Practices (BMPs), high-density packaging, aquatic plants, aquascaping, and insights into export procedures. Sri Lanka has gained recognition in the global market for exporting top-quality tank-bred fish and wild-caught marine species. In 2022, the Sri Lankan ornamental fish industry achieved annual export revenue of USD 22 million.

While 70% of the overall production comprises freshwater fish species, there exists substantial room for further growth. Expanding production and enhancing quality standards are crucial to meet the current global market demands and standards.

The ornamental fish industry comprises various stakeholders, including fish breeders, farmers, out-growers, middlemen, collectors, and exporters from different parts of the island. However, operating within a highly unpredictable business environment poses continuous challenges.

The major hurdles often encountered involve a lack of initial knowledge, lower production quality, and insufficient fish feed supplies. Overcoming these challenges is vital, as it aimed to provide the support to these stakeholders, enabling them to enter and thrive in the competitive international market.



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**ISSN 2579-1688**

## **EXPO NEWS**

MONTHLY INFORMATION BULLETIN FOR SRI LANKAN EXPORTERS

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