



EDB

EXPO NEWS

MONTHLY BULLETIN

VOLUME 23 | ISSUE NO. 05

MAY 2023

READ ONLINE



TOP STORIES

**EDB OPEN DAY
ON
15TH JUNE 2023**

Page # 01



**SRI LANKA'S SERVICE EXPORTS
UP BY 5.8%**

Page # 03



**OPPORTUNITIES FOR
SRI LANKAN ELECTRONIC & ELECTRICAL INDUSTRY
TO LINK WITH THE GLOBAL VALUE CHAINS**

Page # 06



EDB OPEN DAY ON 15TH JUNE 2023

The Sri Lanka Export Development Board (EDB) is excited to announce the upcoming "EDB Open Day" event - a one-day program – which will take place on Thursday, 15th June 2023, from 9:30 am to 4:30 pm at the EDB, No 42, Nawam Mawatha, Colombo 2. The event will provide a valuable platform for potential exporters, small and medium-scale entrepreneurs, Start-ups, and innovative thinkers to explore the opportunities in the export field and know the services offered by the EDB.

The "EDB Open Day" will feature a diverse range of activities and services tailored to meet the specific needs of the participants such as getting to know the export procedure, about agricultural products, industrial products, and export services, product improvement, market identification, and export Connections. The potential exporters will receive guidance and support to enhance their products and meet international standards. The EDB will facilitate connections with established exporters, paving the way for fruitful collaborations; Awareness Sessions on export procedure, e-marketing and packaging will be covered as breakout sessions throughout the day. Further finding buyers and potential markets, organic registration, Pure Ceylon Cinnamon logo utilization, and access to the relevant stakeholder agencies will be available.

Registration for EDB Programmes: the interested individuals can register for the EDB's programmes on New Exporter Development, Women Entrepreneurship Development and the Exporters' Directory. This ensures continuous support and assistance beyond the "EDB Open Day" event.

The one-day event promises to be a dynamic and enriching event, bringing together potential exporters, and the EDB officers for collaboration, knowledge sharing, and fostering economic growth.

We welcome and invite all potential exporters and SMEs to experience this day on 15th June.

For more information and pre-registration, please visit the EDB website at <https://www.srilankabusiness.com> or contact the EDB directly :

Erandi 0777238299
Chaturi 0778281052
Nipuni 0718810987

EDB OPEN DAY

**ARE YOU DREAMING
TO BECOME AN
EXPORTER?**

NOW IS THE RIGHT TIME

- ✔ HAS A NOVEL IDEA
- ✔ ABILITY TO INVEST

EXPLORE THE BUSINESS
OPPORTUNITIES WITH COMPLETE
GUIDE TO EXPORTS

**15th June 2023 (Thursday)
9.30 am to 4.30 pm
at EDB Premises**

Register Now

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

SRI LANKA EXPORT DEVELOPMENT BOARD
No. 42 Nawam Mawatha, Colombo-02.



Inquiries - Erandi (0777238299) Chathuri (0778281052)
Nipuni (0718810987)
helpdesk@edb.gov.lk
www.srilankabusiness.com



Be an #ExportChampion



SRI LANKA'S SERVICE EXPORTS UP BY 5.8%

The estimated value of services exports for the period of January to March 2023 was US\$ 543 million, increasing 5.8 % over the corresponding period of 2022. The services exports consist of ICT/BPM, Construction, Financial services and Transport & Logistics.

The value of ICT exports is estimated to increase by 33.68% to US\$ 132.25 Mn in March 2023 compared to March 2022.

The value of ICT exports is estimated to increase by 33.59% to US\$ 397 Mn in the first quarter of 2023 compared to the corresponding period of 2022.

In addition, value of Construction and Financial services exports are estimated to increase by 206.9% and 2.53% respectively in March 2023 compared with March 2022.

However Sri Lanka's merchandise exports decreased by 1.96% to US\$ 1,037.5 million in March 2023 compared to March 2022. Moreover, it is a 5.14% decrease when compared to March 2021. Less demand created for major products in major markets due to the current economic situation further continues.



Source: Sri Lanka Customs

Cont. >>>

Export earnings from tea which made up 12% of merchandise exports, increased by 16.34 % y-o-y to US\$ 110.15 Mn.

In addition, Export earnings from Rubber and Rubber Finished products have increased by 6.01 % y-o-y to US\$ 91.19 Mn in March 2023, with positive performance in exports of Pneumatic & Retreated Rubber Tyres& Tubes (14.65 %).

Moreover, export earnings from the Electrical & Electronics Components increased by 18.35% y-o-y to US\$ 45.54 million in March 2023 with strong performance in exports of Other Electrical & Electronic Products (24.34%).

Export earnings from Spices and Essential Oils increased by 38.77 % to US\$ 32.57 Mn in the month of March 2023 compared to month of March 2022 with strong performance in Cinnamon (66.24 %) and Cloves (216.58 %).

Export earnings from Seafood increased by 14.57% to US\$ 25.71 Mn in March 2023 compared to March 2022 and export earnings from Ornamental fish increased by 50.63 % to US\$ 2.38 Mn.

However, export earnings from Apparel & Textile have decreased by 10.1 % y-o-y to US\$ 416.17 million in March 2023 compared to March 2022.

Being the largest contributor to Coconut based sector, Coco Peat, Fiber Pith & Moulded products which are categorized under the Coconut fibre products, decreased by 12.43 % to US\$ 14.02 Mn in March 2023.

For the period of January to March 2023, overall merchandise exports decreased by 7.88 % to US\$ 2,997.6 million compared to the corresponding period of 2022.

Earnings from export of Tea increased by 9.59 % to US\$ 314.28 Mn during the period of January to March 2023.

Meanwhile earnings from export of Electrical and Electronic Components (EEC) increased by 12.96 % to US\$ 126.81 Mn.



Ministry of Investment Promotion



UPDATING SRI LANKA DIRECTORY OF EXPORTERS 2023/24

Sri Lanka Directory of Exporters is an annual publication of the Sri Lanka Export Development Board.

The Directory is a comprehensive database of Sri Lankan Merchandise & Services Exporters and Export Support Service Providers which will be used by local & overseas trade missions, trade support institutes and any other parties searching for the details of exporters & support service providers.

Who are eligible?

- Exporters (merchandise & service)
- Indirect Exporters
- Export support service providers (freight forwarders, logistics, packaging, bankers, insurance companies, washing plants, fumigators, Business Chambers, etc.)

Please submit your details online before 30th June 2023

<https://forms.gle/nadp4KBbriN8kEvv9>

BENEFITS FOR LOCAL EXPORTERS:

- ✓ RECOGNITION & CREDIBILITY AMONG INTERNATIONAL BUYERS
- ✓ VISIBILITY FOR COMPANY THROUGH ONLINE EXPORTER DIRECTORY ATTACHED TO THE EDB WEBSITE
- ✓ COMPANY PROMOTION THROUGH SRI LANKA MISSIONS OVERSEAS
- ✓ GET TRADE INQUIRIES FROM GLOBAL BUYERS
- ✓ PRIORITY NOTIFICATION OF TRADE EVENTS (LOCAL & GLOBAL TRADE FAIRS, WEBINARS)
- ✓ RECEIVE ALERT ON EDB ACTIVITIES & PROGRAMS

For details, please contact:

Ms. Niluka Kasthuriarachchi (Assistant Director)
Trade Facilitation & Trade Information Division
Sri Lanka Export Development Board
Tel: 0112302072
Email: niluka@edb.gov.lk
directory@edb.gov.lk



OPPORTUNITIES FOR SRI LANKAN ELECTRONIC & ELECTRICAL INDUSTRY TO LINK WITH THE GLOBAL VALUE CHAINS



Sri Lanka's ability to overcome the current financial crisis heavily depends on export revenue. Foreign Direct Investments (FDIs), High Value Addition, Business-Friendly regulatory framework, and Research and Development (R&D) initiatives are necessary for Sri Lankan exporters to compete in international markets and establish connections to the Global Value Chain (GVC). Statistics show that Sri Lankan exporters have not been able to properly connect to the GVC despite the country's inherent comparative advantage in this area of global production due to its Geographic Advantage, Logistics, Market access, Educated and Adaptable Workforce, Lower cost of Manufacturing, Precision Manufacturing and Labor, Quality, Reliability and Trust, Low Lead Time etc. Some of the major contributing causes are Organizational Challenges, Legal & Regulatory Challenges, Technical Challenges, Social & Cultural Challenges, Political Challenges, and Economic Challenges.

Over the past five years, the Sri Lankan Electronic and Electrical industry has advanced significantly. Despite the Covid pandemic, economic hardship, and political uncertainty, the sector export revenue grew by 22% between 2015 and 2022. Automobile Components, Power Generation and Distribution, Telecommunication, Medical, Construction, Consumer Electronics, and Industrial Automation make up the majority of the sector's exports with over about 100 companies.

Cont. >>>

The Sri Lankan Electronic and Electrical Sector (EEC), which employs more than 38,000 skilled workers and ranks fifth in terms of the country's merchandise export income earners, generated US\$ 483 million in 2022. Original Equipment Manufacturers (OEMs) and Electronics Manufacturing Service (EMS) providers make up the majority of the businesses.

Global Value Chains have benefited emerging nations by facilitating their diversification away from primary products and toward manufactures and services. In the past, in order to export a manufactured good, a nation had to be capable of producing the entire good. Now a nation can specialize in one or more activities where it has a competitive advantage through value chains. GVCs separate the various steps in the creation of a Smartphone, a TV, or a Car so that they can be completed in various countries.

Today, more than two thirds of all global trade take place where value chains cross at least one and frequently several borders during their production process. The EDB has taken some initiatives for the betterment of the sector in connecting to the GVC and to improve the export revenue.

By working with firms that assist with global buyer/importer search, the EDB will develop an International Buyer Search System for all export sectors (like in South Korea) that will enable exporters to easily connect with reliable foreign clients. The EDB is closely collaborating with the Central Bank of Sri Lanka and PayPal for an online payment gateway, that will make it simpler to send and receive payments to and from foreign vendors. In order to connect with trustworthy foreign clients, the EDB is also promoting and advising export companies to participate at most prospective international exhibitions and business forums. The EDB continuously promotes and helps to find potential buyers for local export companies in all export sectors through its web portal (srilankabusiness.com) and social media channels. Moreover, the EDB is working with the Board of Investment of Sri Lanka to entice Multinational Corporations to Sri Lanka in order to encourage Foreign Direct Investments in the Electronic and Electrical sector. Furthermore, the EDB works closely with International Certification Organizations to help export businesses maintain product quality standards in accordance with customer satisfaction so they can connect to GVCs.

In contrast, the Government is working on to upgrade the logistics infrastructure, which includes updating Ports and Airports, expediting Customs operations, and collaborating with all border agencies to provide a one-stop shop system to expedite and facilitate the export process.



SRI LANKA EXPORT DEVELOPMENT BOARD

ශ්‍රී ලංකා අපනයන සංවර්ධන මණ්ඩලය
இலங்கை ஏற்றுமதி அபிவிருத்திச் சபை

MINISTRY OF INVESTMENT PROMOTION



SRI LANKA'S PARTICIPATION AT NATURAL PRODUCT EXPO WEST 2024 12TH TO 16TH MARCH 2024 IN ANAHEIM, CA, USA

Sri Lanka Export Development Board (EDB) in collaboration with Sri Lanka Consulate General in Los Angeles is organizing Sri Lanka pavilion at Natural Product Expo West 2024 from 12th to 16th March 2024 in Anaheim, California, USA with the objective of promoting Sri Lanka's value added Food & Beverage and Natural & Health products in the USA market.

Natural Product Expo West is one of the best platforms to reach natural, organic, and healthy lifestyle buyers in the USA market.

FOR WHOM :

Applications are invited from Sri Lankan exporters/ potential exporters in the following sectors:

- Value added processed foods
- Health and natural products
- Vegan and frozen products
- Ready-to-eat products

COST OF PARTICIPATION AND EDB ASSISTANCE

The cost of space, construction and all related expenses are to be borne by the participating companies. EDB will coordinate all the activities towards organizing the Sri Lanka pavilion for the participants to display products in collaboration with Sri Lanka Consulate General in USA. EDB may consider 50% cost sharing towards space & construction for SME companies subject to the availability of budgets.

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 under the section "Announcements".

Duly completed applications should be sent through registered post to reach the Director/ Market Development, Market Development Division, 8th Floor, Sri Lanka Export Development Board, No. 42, Nawam Mawatha, Colombo 02 on or before **19th June 2023** by mentioning "Natural Product Expo West 2024" on top left hand corner of the cover.

Selection of suitable participants will be done by an interview panel appointed by the EDB. For further information, please contact Ms. Erandi Shyamali, Assistant Director, Mob. 077-7238299, e-mail: erandi@edb.gov.lk, and Ms. Punsala Wijesuriya, Export Promotion Officer, Mob. 076-8683905, e-mail: punsala@edb.gov.lk

CHAIRMAN/CHIEF EXECUTIVE OFFICER
SRI LANKA EXPORT DEVELOPMENT BOARD
No. 42, Nawam Mawatha, Colombo 02.
Website : www.srilankabusiness.com

CERTIFICATE COURSE ON IMPORT & EXPORT PROCEDURES (BATCH NO. 163)

Mode of Learning - Online & Physical (Hybrid)

JOIN WITH SRI LANKA'S PREMIER STATE ORGANIZATION FOR EXPORT DEVELOPMENT & PROMOTION AND GET EXCLUSIVE ACCESS TO OUR LEARNING MANAGEMENT SYSTEM (LMS)

Course Contents

- Introduction to Export Procedures & Certification
- Introduction to Import Procedures
- Customs Import, Export, Bonds Procedures & Documentation
- Port Procedures & Documentation
- Air Cargo Procedures
- BOI Procedures
- Banking Procedures in related to International Trade
- Freight Forwarding & Transportation
- Quality Controls on Export & Import
- Cargo Insurance
- Other requirements in International Trade

For whom:
For personnel who need to enhance their knowledge in Import & Export Procedures and operations in cargo clearance, freight forwarding & shipping

Closing Date
for Applications :
12th June 2023

Course Fee :
Rs. 30,000/- per participant

Duration :
07 Saturdays & 01 Day Field Visit

Application is available in the EDB web :
srilankabusiness.com/edb/training-programs.html

Email your duly filled application to :
chathu@edb.gov.lk for registration

Mode of Payment : Online or bank deposit

Contact for more info :
Chathuri Pathmaperuma on **011 2300705-11 Ext. 322**



Sri Lanka Export Development Board
No. 42, Nawam Mawatha, Colombo 02

Tel : 011 2300705-11 Fax : 011 2300676
www.srilankabusiness.com

SRI LANKA CUSTOMS - RATES OF EXCHANGE EFFECTIVE FROM 12.06.2023 TO 18.06.2023

	Country	Country Code	Currency	Currency Code	Rate of Exchange (Rs.)
1	Australia	AU	Dollar	AUD	201.8920
2	Bahrain	BH	Dinar	BHD	798.6980
3	Bangladesh	BD	Taka	BDT	2.7815
4	Brazil	BR	Brazil Real	BRL	61.1585
5	Brunei	BN	Brunei Dollar	BND	224.1962
6	Canada	CA	Canadian Dollar	CAD	225.2864
7	China	CN	Offshore	CNH	42.2353
8	China	CN	Renminbi	CNY	42.2946
9	Czechoslovakia	CZ	Koruna	CZK	13.7136
10	Denmark	DK	Kroner	DKK	43.5680
11	Egypt	EG	Pound	EGP	9.7296
12	Euro Zone		Euro	EUR	324.5871
13	Ghana	GH	Cedi	GHS	26.6486
14	Hongkong	HK	Dollar	HKD	38.4360
15	Hungary	HU	Forint	HUF	0.8785
16	India	IN	Rupee	INR	3.6510
17	Indonesia	ID	Rupiah	IDR	0.0203
18	Iran	IR	Riyal	IRR	0.0071
19	Japan	JP	Yen	JPY	2.1626
20	Jordan	JO	Dinar	JOD	424.4842
21	Korea	KR	Won	KRW	0.2324
22	Kuwait	KW	Dinar	KWD	979.3135
23	Macau	MO	Pataca	MOP	37.2869
24	Malaysia	MY	Ringgit	MYR	65.2854
25	Maldives	MV	Rufiya	MVR	19.4779
26	Mauritius	MU	Rupee	MUR	6.6110
27	Myanmar	MM	Kyat	MMK	0.1434
28	Nepal	NP	Rupee	NPR	2.2794
29	New Zealand	NZ	Dollar	NZD	183.4027
30	Nigeria	NG	Naira	NGN	0.6516
31	Norway	NO	Kroner	NOK	27.5991
32	Oman	OM	Riyal	OMR	782.1129
33	Pakistan	PK	Rupee	PKR	1.0482
34	Papua New Guinea	PG	Kina	PGK	84.9184
35	Philippines	PH	Peso	PHP	5.3763
36	Poland	PL	Zloty	PLN	72.5673
37	Qatar	QA	Riyal	QAR	82.6381
38	Russia	RU	Rouble	RUB	3.6719
39	Saudi Arabia	SA	Riyal	SAR	80.2925
40	Seychelles	SC	Rupee	SCR	22.8120
41	Singapore	SG	Dollar	SGD	224.1962
42	South Africa	ZA	Rand	ZAR	15.9568
43	Sweden	SE	Krona	SEK	27.8647
44	Switzerland	CH	Francs	CHF	334.8483
45	Taiwan	TW	Dollar	TWD	9.8008
46	Thailand	TH	Baht	THB	8.6918
47	U.A.E.	AE	Dirham	AED	81.9867
48	United Kingdom	GB	Sterling Pound	GBP	377.9471
49	United States of America	US	Dollar	USD	301.1291
50	Zambia (Old)	ZM	Kwacha	ZMK	0.0580
51	Zambia (New)	ZM	Kwacha	ZMW	14.9696
52	Zimbabwe	ZW	Dollar	ZWD	0.7935

NDB-EDB
TOWER



EDB

SRI LANKA EXPORT DEVELOPMENT BOARD



ISSN 2579-1680

EXPO NEWS

MONTHLY INFORMATION BULLETIN FOR SRI LANKAN EXPORTERS

Compiled By :

TRADE FACILITATION & TRADE INFORMATION DIVISION

Chandima Wanniarachchi
Tel : 011 2300705-11 (Ext. 317)