



EDB

EXPO NEWS

MONTHLY BULLETIN

VOLUME 22 | ISSUE NO. 10

OCTOBER 2022

READ ONLINE



TOP STORIES

**SRI LANKA RECORDS
\$ 10 BILLION REVENUE
FROM MERCHANDISE EXPORTS
IN FIRST 9 MONTHS OF 2022**

Page # 01



**EDB EXPLORE EASY SHIPPING FACILITIES
WITH MERSK FOR SME EXPORTERS
IN SRI LANKA**

Page # 08



**THE CHAMBER OF MARINE INDUSTRIES
OF SRI LANKA HOLDS
ITS INAUGURAL MEETING**

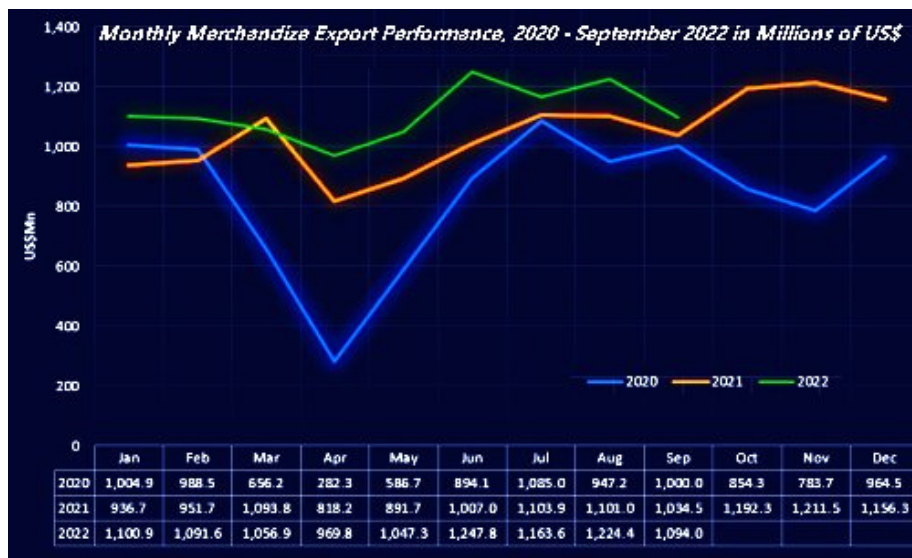
Page # 14



SRI LANKA RECORDS \$ 10 BILLION REVENUE FROM MERCHANDISE EXPORTS IN FIRST 9 MONTHS OF 2022

During the first nine months of this year, Sri Lanka has managed to earn US\$ 10 billion from merchandise exports, the Sri Lanka Exports Development Board (EDB) said in its performance report for the month of September.

Sri Lanka has managed to earn an export income of US\$ 9,996.19 million during first 9 months of 2022, which is an increase of 11.83 percent compared to the US\$ 8,938.49 million earned during the same period in 2021, according to the Export Development Board.



Earnings from the merchandise exports increased by 5.75 % year-on-year to US\$ 1,093.98 million in September 2022 as per the data released by the Sri Lanka Customs.

This was mainly due to the increase in export earnings from Apparel and Textiles, Tea, Gems and Jewellery, Electrical and Electronic Components and Spices and Essential Oils, EDB said.

Major Exports in September 2022

Major product sectors except Coconut based Products; Apparel & Textiles, Tea, Electrical & Electronic components, Spices & Concentrates Diamonds, Gems & Jewellery, Food & Beverages, Ornamental fish and Other export crops as shown in the table 1 below, recorded increased exports in September 2022.

Exports of Apparel & Textiles increased by 5 % y-o-y to US\$ 479.88 million in September 2022. The increase was driven by both Apparel and Textiles.

Export earnings from tea in September 2022 which made up 11% of merchandise exports, increased by 11.63% y-o-y to US\$ 117.82 million. This was mainly due to the higher Export of bulk tea (11.95%) and tea packets (6.98%).

Export earnings from Rubber and Rubber Finished products have decreased by 16.91% y-o-y to US\$ 82.19 million in September 2022, with poor performance in exports of Pneumatic & Retreated Rubber Tyres & Tubes (-4.67%) and export of Industrial & surgical gloves (-39.12%).

Cont. >>>

Export earnings from the Electrical & Electronics Components increased by 42.13 % y-o-y to US\$ 57.27 million in September 2022 with strong performance in exports of Insulated Wires & Cables (42.13%) and Other Electrical & Electronic Products (45.56%).

Export earnings from Seafood decreased by 25% to US\$ 16.95 million in September 2022 compared to September 2021. Except Shrimps & lobsters, export earnings from Frozen fish and Crabs increased by 2.68% and 94.03% respectively in September 2022.

However, export earnings from Ornamental fish increased by 37.6% to US\$ 1.72 million in September 2022 compared to September 2021.

In addition, export earnings from Spices and Essential Oils increased by 9.29% to US\$ 40.84 million in the month of September 2022 compared to month of September 2021 due to the better performance in export of Cinnamon (14.0%) and Pepper (4.37%).

On monthly analysis, except shell products export earnings of kernel products and fiber products categorized under the Coconut based products decreased by 11.95% and 11.62% respectively in September 2022 compared to September 2021.

Major Exports during the period of January – September 2022

For the period of January - September 2022, merchandise exports increased by 11.83% to US\$ 9,996.19 Million compared to the corresponding period of 2021. Major product sectors except Tea, Rubber-based products and Spices & Concentrates; Apparel & Textiles, Coconut based products, Electrical & Electronic Components, Gems & Jewellery, Food & Beverages and Other export crops as shown in the table 1 below, recorded increased exports.

Apparel & Textile exports increased by 17.61% to US\$ 4,562.67 million during the period of January to September 2022 compared to the same period of 2021. Except Made-up Clothing Accessories (-9.36%), Yarn (-13.5%) and Made-up Textile Articles (-2.94%); exports of other sub categories of Apparel & Textiles sector increased.

Export earnings from Rubber & Rubber finished products decreased by 2.18% to US\$ 787.87 million in January – September 2022 compared with the same period of 2021 attributed to lower exports of Industrial & surgical Gloves (-20.87%). However, exports of Pneumatic & Retreated Rubber Tyres & Tubes increased by 7.26 % during the period of January to September 2022 compared with the same period of 2021.

Meanwhile earnings from export of Electrical and Electronic Components (EEC) increased by 16.08 % to US\$ 488.67 million in the period of January to September 2022 compared to the corresponding period of 2021. Export of Insulated wires increased by 18.55 % in during the period of January to September 2022 to US\$ 62.25 million compared with the corresponding period of previous year. In addition, export of Printed Circuits, Switches/ Boards & Panels, Electrical Transformers and Other Electrical & Electronic Products increased by 43.43%, 6.04%, 10.32% and 15.16 % respectively during the period of January to September 2022 compared with the corresponding period of previous year.

Export earnings from Seafood increased by 9.17% to US\$ 205.31 million in the period of January to September 2022 compared to year 2021 due to the better performance in all the sub categories except Lobsters; Frozen Fish (4.24%), Fresh Fish (23.34%) and Prawns (18.18%).

In addition, earnings from export of ornamental fish increased by 12.27% to US\$ 15.55 million during the period of January to September 2022 compared to the corresponding period of the year 2021.

Cont. >>>

For the period of January to September 2022, export earnings from Coconut & Coconut based products expanded by 4.9 % to US\$ 638.58 million. Earnings from all the major categories of Coconut based products increased during the period of January – September 2022 compared with the corresponding period of 2021 due to the improved performance in export of Liquid Coconut Milk, Cocopeat, Brooms & Brushes, Mattress Fiber, Activated Carbon, Coconut Oil and Desiccated Coconut.

However, export earnings from Tea decreased by 5.27% to US\$ 937.14 million during the period of January to September 2022 compared with the corresponding period of 2021. Exports of all the sub categories of tea sector except Tea Bags; Tea packets (-5.87%), Bulk Tea (-5.15%), Instant Tea (-17.37%) and Green Tea (-48.96%) decreased during the period of January to September 2022 compared with the same period of 2021.

Export earnings from Spices and Essential Oils decreased by 14.21% to US\$ 275.24 million in the period of January to September 2022 compared to year 2021 due to the poor performance in all the sub categories; Cinnamon (-1.28%), pepper (-17.0%), cloves (-57.46%), nutmeg & mace (-9.72%), cardamom (-64.29%) and essential oils (-27.52%).

Table 1: Merchandise Export Performance

Values in US\$ Mns

Exports of Goods	Jan-Sept 2020	Jan-Sept 2021	Jan-Sept 2022	% Growth	Sept 2021	Sept 2022	% Growth
Apparel & Textiles	3,273.89	3,879.43	4,562.67	17.61	457.04	479.88	5.00
Tea	919.56	986.56	937.14	-5.01	104.12	117.82	13.16
Rubber-based	586.82	805.02	787.87	-2.13	96.09	82.19	-14.47
Coconut-based	490.24	608.75	638.58	4.90	70.36	65.89	-6.35
Diamond, Gems & Jewelry	119.01	187.05	293.71	57.02	16.46	58.88	257.72
Electronics & Electronic Components	330.82	420.96	488.67	16.08	42.68	57.27	34.18
Spices and Essential Oils	234.52	320.82	275.24	-14.21	37.37	40.84	9.29
Food & Beverages	275.81	276.81	319.22	15.32	29.30	28.43	-2.97
Seafood	149.38	188.06	205.31	9.17	22.60	16.95	-25.00
Ornamental Fish	9.75	13.85	15.55	12.27	1.25	1.72	37.60
Vegetables	19.68	18.68	20.57	10.12	2.08	2.30	10.58
Fruits & Nuts	27.72	28.56	27.13	-5.01	3.03	3.22	6.27
Other Export Crops	60.77	48.38	74.38	53.74	7.10	11.35	59.86
Flowers & Foliage	9.81	11.26	11.40	1.24	1.07	1.34	25.23
Boat Building	2.01	2.93	6.61	125.60	0.11	0.38	245.45
Petroleum Products	257.14	163.85	140.95	-13.98	19.51	33.26	70.48
Others	677.97	977.52	1,191.19	21.86	124.33	92.26	-25.79
Total Merchandise Exports	7,444.90	8,938.49	9,996.19	11.83	1,034.50	1,093.98	5.75

Sri Lanka's Export Performance in Major Markets

Strong Export Growth recorded for top 15 export markets in the period of January to September 2022. The single largest export destination of United States of America recorded US\$ 2,582.91 million worth of exports in the period of January to September 2022 – a significant year on year increase of 18.73 % in comparison to US\$ 2,175.46 million recorded in 2021.

Exports to United Kingdom as the second largest trading partner recorded an increase of 11.68 % to US\$ 758.93 million during the period of January to September 2022 compared with the corresponding period of previous year.

Exports to FTA Partners

During the period of January to September 2022, exports to Free Trade Agreement (FTA) partners accounted for 7 % of total merchandise exports with an increase of 10.25 % and amounting to US\$ 700.53 million.

Although Exports to India has increased by 13.24 % y-o-y to US\$ 642.03 million, exports to Pakistan has decreased by 14.59% to US\$ 58.5 million during the period compared to the corresponding period of 2021.

Growth in Exports to India was mainly supported by increased exports of Animal Feed (14.69%), Arecanuts (69.85%), Woven fabrics (77.45%) and Wood pulp (33.85%) from January - September 2022.

Cont. >>>

Table 2: Top 15 Export Destinations

Values in US\$ Mns

Country	Jan-Sept 2020	Jan-Sept 2021	Jan-Sept 2022	% Growth	Sept 2021	Sept 2022	% Growth
United States	1,892.14	2,175.46	2,582.91	18.73	270.44	274.16	1.38
United Kingdom	664.21	679.55	758.93	11.68	75.01	76.37	1.81
India	453.67	566.94	642.03	13.24	61.06	71.57	17.21
Germany	430.00	544.94	567.93	4.22	63.52	53.18	-16.28
Italy	330.24	418.69	477.24	13.98	45.33	62.98	38.94
Netherlands	202.48	306.00	304.93	-0.35	35.86	30.66	-14.50
Canada	156.62	228.80	281.03	22.83	28.15	26.45	-6.04
Belgium	212.87	243.11	240.22	-1.19	28.20	24.73	-12.30
United Arab Emirates	146.23	200.99	230.69	14.78	20.26	39.59	95.41
France	136.67	173.95	199.88	14.91	21.23	22.10	4.10
Australia	122.84	184.13	193.23	4.94	18.72	22.66	21.05
China	159.28	207.71	185.49	-10.70	21.04	20.04	-4.75
Japan	143.48	157.32	168.74	7.26	21.53	18.42	-14.44
Bangladesh	118.39	161.64	161.36	-0.17	15.61	13.84	-11.34
Mexico	95.15	144.83	143.95	-0.61	18.69	22.44	20.06
Other Markets	2,180.63	2,544.43	2,857.63	12.31	289.81	314.79	8.62
Total	7,444.90	8,938.49	9,996.19	11.83	1,034.50	1,093.98	5.75

Sri Lanka's Export Performance in Regions

Following table indicates the comparison of region wise exports during the period of January to September 2020, 2021 & 2022. The EU accounted for 22.93 % of total Sri Lanka's merchandise exports.

On a region wise comparison exports to all regions except CIS countries increased during the period of January to September 2022 compared with the corresponding period of 2021.

Table 3: Export Regions

Values in US\$ Mns

Country	Jan-Sept 2020	Jan-Sept 2021	Jan-Sept 2022	% Growth	Sept 2021	Sept 2022	% Growth
United States	1,892.14	2,175.46	2,582.91	18.73	270.44	274.16	1.38
European Union (EU) excluding UK	1,661.03	2,122.48	2,292.26	8.00	239.41	247.22	3.26
South Asia	693.48	873.17	943.36	8.04	92.8	100.63	8.44
Middle East Countries (Excl. Cyprus & Egypt)	541.86	625.02	720.10	15.21	66.35	95.87	44.49
African Countries	189.16	232.00	233.98	0.85	24.41	26.1	6.92
Asean Countries	222.70	236.66	260.58	10.11	29.39	55.3	88.16
CIS Countries	204.35	188.75	176.00	-6.75	17.15	24.03	40.12
Others	2,040.18	2,484.95	2,787.00	12.16	294.55	270.67	-8.11
Total Merchandise Exports	7,444.90	8,938.49	9,996.19	11.83	1,034.50	1,093.98	5.75

During the period of January to September 2022, breakdown of exports to the top five EU markets which accounted for 78 % of Sri Lanka's total exports to the EU were; Germany US\$ 567.93 million (increased by 4.22 %), Italy US\$ 477.24 million (increased by 13.98 %), Netherlands US\$ 304.93 million (decreased by 0.35 %), Belgium US\$ 240.22 million (decreased by 1.19 %) and France US\$ 199.88 million. (increased by 15.2 %).

Export of Services

The estimated value of services exports for the period of January - September 2022 was 1,455.75 Million dollars, increasing 3.8 % over the corresponding period of 2021. The services exports estimated by EDB consists of ICT/BPM, Construction, Financial services and Transport & Logistics.

INFORMATION EVENT ON THE BUSINESS & HUMAN RIGHTS ACCELERATOR 2023 BY UN GLOBAL COMPACT



Today's business landscape is characterized by an unprecedented, accelerating mix of risks and opportunities. By committing to sustainability, businesses can contribute to a better world. The Business & Human Rights Accelerator is a program under UN Global Compact aims to support the global business community in assuming its human rights responsibility and in implementing due diligence processes in accordance with the UNGPs, on which the Supply Chain Due Diligence Act, which will come into force in 2023 is based.

Join the following **information session on November 03rd, 2022** to discover how the Business & Human Rights Accelerator will enable your company to move from commitment to action on human rights and labour rights, establish ongoing human rights due diligence process, and deliver an action plan to help you put your learnings into practice.

The link to register,

https://us02web.zoom.us/webinar/register/2216641545138/WN_EoH_IQalT6auzGnuW00dKg

The Business and Human Rights Accelerator is a 6 month programme which aims to support the global business community by modeling the human rights due diligence process through a series of technical and peer learning sessions, and working with companies to set targets to address their own salient issues on human rights.

Benefits of participating in the Business & Human Rights Accelerator 2023

- Be able to determine where they are on their human rights journey
- Advance in their human rights and due diligence journey
- Be able to engage directly affected stakeholders on business human rights impacts
- Be able to develop an action plan to mitigate their salient human rights impacts
- Understand grievance mechanisms and remedy
- Be able to report and communicate on their human rights due diligence journey

For more information regarding this program please visit,
<https://www.unglobalcompact.org/take-action/business-and-human-rights>



CALLING APPLICATIONS FOR IPD SOURCING MISSION

Since 2018, EDB is working as main partner of the Import Promotion Desk (IPD) from Germany to support Sri Lankan SME with the aim to enhance their portfolio of services for export promotion and establish sustainable trade relations.

IPD is an initiative of the Federation of German Wholesale, Foreign Trade and Services (BGA) and sequa GmbH – the development organization of German industry.

On behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ), IPD assists companies from Sri Lanka in entering the European market, so that they are enabled to increase their innovative capacity, generate added value and improve their competitive position internationally. By these means IPD contributes towards strengthening the economic structures in Sri Lanka.

There is an eligibility criteria to be fulfilled by your organization before linking with the IPD. For this purpose, IPD is conducting their **next sourcing missions in Sri Lanka in December 2022** to identify potential companies to be included in the program. The selection criteria will be comprised of a formal interview followed by factory visits.

IF YOU ARE A

- SME company with 100% Sri Lankan ownership
- With own processing facility and minimum food safety certifications (HACCP, ISO 22000)
- Less than 5 contacts in the Europe Market
- Wish to participate in European trade fairs

MANUFACTURES OF BELOW PRODUCT CATEGORIES ARE ELIGIBLE TO APPLY

- Spices
- Coconut Based Products
- Ingredients for cosmetics (e. g. essential oils, fatty oils, plant extracts)
- Nuts
- Sweeteners
- Process fruit and vegetables (frozen, dried, etc.)
- Herbal products and ingredients for supplement

If you are an eligible company, kindly send us the fully filled application together with a copy of your Business registration & food safety certifications before, 4th November 2022 to nipuni@edb.gov.lk.

The application could be downloaded from the EDB website, www.srilankabusiness.com under "Announcement"

FOR MORE INFORMATION CONTACT

Ms. Nipuni Munasinghe
Export Promotion Officer
Regional Development Division
Sri Lanka Export Development Board
TEL - 0112300716

Mr. Gayan Weerasinghe
Export Promotion Officer
Export Agriculture Division
Sri Lanka Export Development Board
TEL - 0112300732

SUSTAINABILITY AWARDS FOR AGRICULTURE, APPAREL/TEXTILE AND TOURISM SECTORS

The Delegation of German Industry and Commerce in Sri Lanka (FNF) together with the Friedrich Naumann Foundation for Freedom in Sri Lanka aims to recognize the sustainability initiatives and award companies across the **Agriculture, Apparel/Textile and Tourism Sectors** in Sri Lanka.

If your organization is making sustainability and environmental progress a core part of its operations with the goal of making a lasting impact on the health of the planet, you can apply for the awards **on or before 08th November**. If you have taken a holistic approach to sustainability, have a visionary leadership, focuses on innovative capabilities and advocates for industry standards to mitigate human rights and environmental risks this is a good opportunity for you. Participation is free-of-charge.

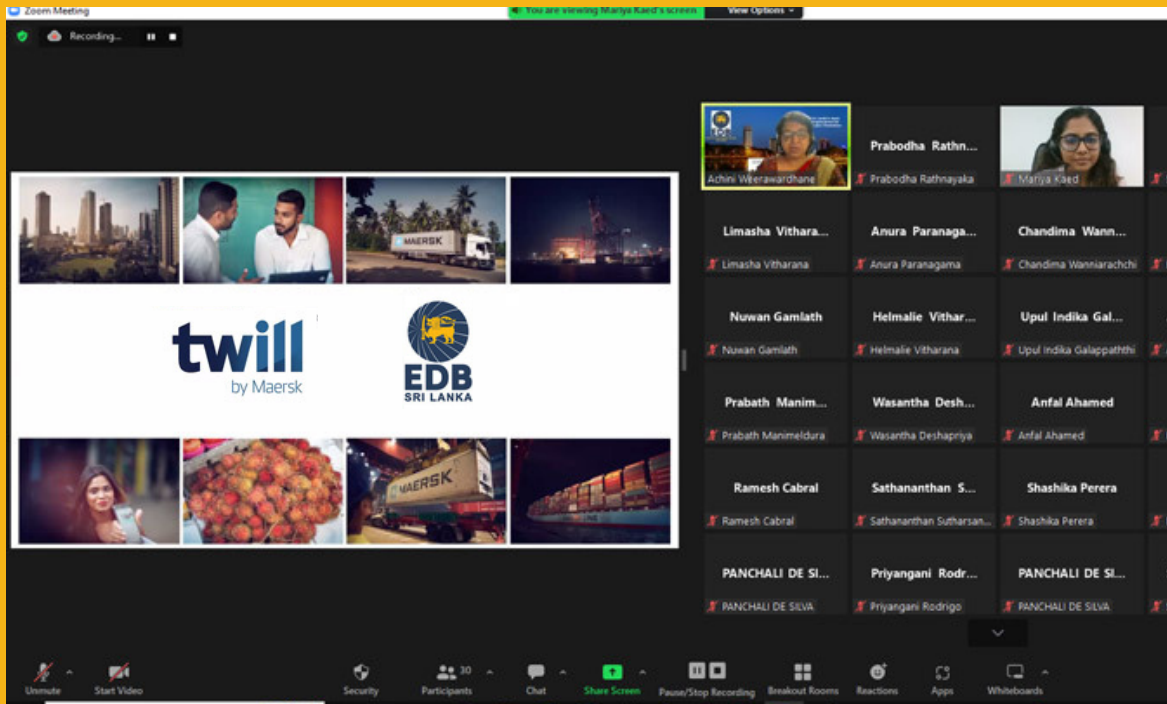
Final Entry Deadline: 08th November 2022

Sustainability Awards ceremony: 02nd December 2022, 10:00 AM - 11:30 AM

Please submit your nomination through shorturl.at/qsjN0

Agriculture Sector
1. Large Enterprise Category (annual turnover exceeding LKR 750 Mn)
2. Small and Medium Enterprise Category (annual turnover less than LKR 750 Mn)
Apparel-Textile Sector
1. Large Enterprise Category
2. Small and Medium Enterprise Category
Tourism Sector
3. Hotel/Accommodation Service Provider Category
4. Tour Operator/Destination Management Company (DMCs) Category

EDB EXPLORE EASY SHIPPING FACILITIES WITH MERSK FOR SME EXPORTERS IN SRI LANKA



Sri Lanka Export Development Board (EDB) recently organized an online webinar in collaboration with MERSK, a worldwide leading logistic company on easy online shipping methods available for SME exporters in Sri Lanka. The objective of the webinar was to provide information on numerous new opportunities available with exporters in the shipping industry.

MERSK, the leading shipping line introduced its online shipping facility – Twill to the participants. Twill is a tailor-made, end-to-end customer experience built to serve small and medium-sized businesses. Twill's vision is to create a world where products and services can flow freely for everyone – a vision that has already appealed to over 5,000 active customers. Twill strives to provide small and medium-sized enterprises with a simple, reliable and easy-to-use online platform to manage their logistics efficiently and without hassle. The platform provides greater control of shipments by offering instant price quotes and booking, transparency and tracking services, simplified paperwork and proactive customer care. Twill customers can transport shipping containers port-to-port or door-to-door while offering a wide range of logistics solutions, from transportation to customs clearance. Twill customers are assured to be individually assisted by the MERSK throughout the process. For more information, visit <https://www.twill.net>.

Ms. Achini Weerawardhana, Actg. Director/Trade Facilitation and Trade Information Division, EDB made the opening remarks. Ms. Mariya Kaed, Customer Engagement Manager and Ms. Limasha Vitharana, Customer Success Partner representing MERSK explained and demonstrated the online platform to the participants.

As the apex state organization in Sri Lanka for the development and promotion of exports, EDB is committed to join hands with the leading export support service organization to facilitate smooth operations in export trade.

GERMAN SUPPLY CHAIN DUE DILIGENCE ACT

The German Parliament passed a legislation on corporate due diligence in supply chains on July 11th, 2021 requiring enterprises that have established their central administration, principal place of business, administrative headquarters, statutory seat or branch office in Germany under the obligation to respect human rights by implementing defined due diligence obligations. The core elements of the due diligence obligations include the adoption of a human rights policy statement by the management level, establishment of an effective risk management system, adoption of appropriate measures to address the risks identified, taking remedial action for human rights violations, establishment of an internal complaints procedure, due diligence at indirect suppliers as well as reporting due diligence activities.

This law has built up on the growing momentum across Europe driven namely by consumers, non-governmental organizations, the media and investors towards improving corporate human rights and environmental performance. The media and the public strongly react to human rights violations associated with corporate activities. If a company does not pay attention to its handling of human rights, this can have significant consequences for its financial outcome, brand and reputation.

Investors and consumers are also increasingly calling for greater environmental, social, and governance (ESG) accountability from companies. BlackRock Inc., the world's largest investment firm, called on companies to implement processes largely aligned with GSCA. A 2020 Gartner report found that 85 percent of investors cited ESG factors as a key measurement when considering allocating funds. This means that access to trillions of dollars' worth of capital could depend on strong ESG programs, including human rights due diligence processes. Hence, it is apparent that investors are increasingly demanding the companies they invest in to respect human rights.

Non-governmental organizations exert also considerable pressure on companies to respect human rights along the value chain through their work, public campaigns and assessment of companies' performance. In addition, consumers, in particular young ones, are also contributing to shape companies' behavior towards a more sustainable one through their increased attention to sustainability matters when purchasing products and services.

The Supply Chain Due Diligence Act (SCDDA) intends to foster compliance with internationally acknowledged human rights and environmental standards along supply chains. Therefore, affected companies are obliged to adhere, in their supply chains, to the duties of care laid down in the SCDDA in an appropriate manner with the aim to prevent or reduce human rights and environment related risks or to stop any infringements of human rights or environment related duties. Therefore, this law obliges German companies to set up a due diligence process covering not only the companies' operations but also their direct suppliers. The latter might lead to an increase and tightening up of requirements mirrored by additional policies, requests and/or the incorporation of contractual clauses to be accepted by Sri Lankan business partners and suppliers.

In practice this indicates that Sri Lankan companies should be prepared to disclose relevant information on their own operations and increase visibility and transparency, comply with human rights and environmental expectations and address them appropriately vis-à-vis their own suppliers, increase monitoring and establish measures and processes to address risks as well as reinforce complaint mechanisms.

KOICA AND DONG-EUI UNIVERSITY CONDUCT CAPACITY DEVELOPMENT FOR EDB OFFICERS



Korea International Cooperation Agency (KOICA) successfully conducted a training program in Capacity Development on Export Strategies, Market Survey, and Market Diversification, at DONG-EUI University, South Korea, from 18 to 30 September for 23 working-level officers of the Sri Lanka Export Development Board (EDB).

The objectives of the program were to provide a thorough understanding in policies on trade practices and regulations, ensure participants gain knowledge and insight from South Korea's trade promotion policies, and make the trainees aware of recent trends in trade and technology in international business.

During the training, the participants were given a comprehensive knowledge in global export strategies, global insurance, global marketing strategies, measures to support export companies, global financial issues, environment, trade and sustainable development, business trends, as well as the 4th industrial revolution by academics of DONG EUI University together with external resource persons. Furthermore, the EDB officers were made aware of the transformation of South Korea from a supplier of primary agricultural products to a leading global player in manufacturing exports.

The experience of the participants was enriched with industry tours to Hyundai Motor Company, Busan Port Authority, and Busan Regional Customs as well as cultural tours to Gyeongju Golden City, Haedong Yonggungsa Temple, and Gyeongju Bulguksa Temple.

At the end of the program, the participants (worked in four groups) presented four project concept papers related to the advancement of Sri Lanka's export sector. The project concept paper presented on establishment of a facility centre for packaging-related research and development was judged as the best project concept paper.

The officers who took part in the training will conduct workshops and presentations to the fellow EDB staff to disseminate the valuable knowledge gathered during the training and thereby improve the EDB's overall capacity in terms of export promotion. Furthermore, the EDB will present project proposals related to the development of Sri Lanka's export sector to be considered for technical and financial assistance by KOICA.

South Korea's transformation from one of the poorest nations in the world to a highly developed economy within a relatively short period of time is known as the Miracle on the Han River. Its progression from an aid recipient to a donor offers many lessons for Sri Lanka to emulate and apply into practice at a time when the nation is undergoing a critical time in its post-independent history.

Both the Government of Sri Lanka and the EDB are grateful to KOICA and DONG-EUI University for the valuable opportunity given to the EDB employees to upgrade their knowledge and skills.

FOREIGN TRADE PARTNER IPD CELEBRATES 10TH ANNIVERSARY



Sri Lanka Export Development Board's foreign trade partner, the Import Promotion Desk (IPD) celebrates its 10th anniversary this year.

Founded in 2012, IPD has been connecting small and medium-sized enterprises from selected developing and emerging countries with European importers

IPD is active in Sri Lanka since 2018. It supports local producers of natural ingredients who want to gain a foothold in the EU market.

Since the start of the engagement in Sri Lanka, the IPD-Team has been working closely with partners from the Sri Lanka Export Development Board (EDB). Together they further develop the offer for export companies. IPD contributes its knowledge of the EU market and the demand side and supports the establishment of sustainable export promotion structures.

Win-Win: Both partners benefit from business deals

Over the past ten years, IPD has been able to successfully initiate a large number of business deals between exporters and European importers. As a result, exporters have been able to increase their export turnover, invest in the expansion of their production and create jobs in their region.

At the same time, as an import promotion initiative, IPD supports European buyers in their sourcing and opens up new procurement markets for them. Importers also benefit from a business deal, e.g. from high-quality products, attractive supply markets and reliable suppliers.

Cont. >>>

"The IPD's goal is to use business deals to create a basis for long-term trade relationships," mentions Dr. Julia Bellinghausen, head of IPD. "This is the best way we can achieve a sustainable impact for the people in our partner countries.

Commitment in Sri Lanka

A year ago, the regional office of the IPD in Colombo was opened in the premises of the EDB. In this way, IPD now works door to door with the EDB and can plan many projects on short ways.

For example, IPD and EDB have cooperated closely on trade fair participation and the organization of the first own country stand at Biofach 2022. In the run-up to the fair, a workshop was held for the participating companies to advise them on their marketing and to prepare them optimally for sales negotiations. Sri Lanka was also present with a country stand at SIAL 2022 in Paris.

Another focus of the cooperation is the organization of corporate social responsibility training courses. IPD provides information on legal regulations, important and inquired certifications and prepares export companies for social and environmental market requirements.

Numerous joint projects are already being planned for 2023, and the IPD team is looking forward to many more years of cooperation with committed partners!

Import Promotion Desk (IPD)

- Import Promotion Desk (IPD) is an initiative for import promotion in Germany.
- IPD fulfils a hinge function between small and medium-sized enterprises in selected emerging markets and developing countries on the one hand and European importers on the other. The objective is to integrate the partner countries into global trade, thereby contributing towards sustainable economic development in these countries.
- IPD introduces exporters from its partner countries to the EU market and assists them in setting up trading relations. For European importers, the IPD opens up new supply sources in the partner countries and assists them in the procurement process for specific products.
- IPD is currently active in 16 countries: Egypt, Ethiopia, Ecuador, Côte d'Ivoire, Ghana, Indonesia, Colombia, Kenya, Madagascar, Morocco, Nepal, Peru, Sri Lanka, Tunisia, Ukraine, and Uzbekistan.
- IPD focusses on specific product groups: fresh produce, natural ingredients for foods, pharmaceuticals and cosmetics, sustainable wood products, cut flowers and sustainable tourism.
- IPD has been established and implemented by sequa gGmbH – the globally operating development organisation of German industry and the Federation of German Wholesale, Foreign Trade and Services (BGA.).
- IPD is funded by the Federal Ministry for Economic Cooperation and Development (BMZ).

EDB ORGANIZES VIRTUAL BUSINESS TO BUSINESS SESSION WITH BANGLADESHI ELECTRONIC AND ELECTRICAL SECTOR IMPORTERS/BUYERS

The Sri Lanka Export Development Board (EDB) in association with Sri Lanka High Commission in Bangladesh and Bangladesh Electronics Merchant's Association organized a B2B session on 12th September 2022 to promote matchmaking and market-entry opportunities between Bangladesh and Sri Lankan Electronic and Electrical exporters/manufacturers. The online event was focused on achieving synergies between the Electronic and Electrical industries of both countries.

In addition to the Bangladesh Electronics Merchant's Association, three multinational Bangladeshi companies namely, Minister Hi-Tech Park Electronics Ltd, Walton, and Nippon Industries (Pvt) Ltd participated for this B2B event. 14 Sri Lankan Electronic and Electrical exporters/manufacturers participated at this B2B event are currently engaged with follow-up work with Bangladeshi counterparts for business links.

Bangladesh Electronics Merchant's Association is one of the leading industry associations representing the Bangladeshi electronic and electrical industry, with a membership of around 1500 companies across Bangladesh. Speaking on behalf of the Association, Secretary General, Mr. Gouranga Dey remarked that Bangladesh is now on the path of becoming a major international manufacturing hub for Electronic and Electrical products & systems and soon they intend to become entirely export driven from production of Electronic and Electrical components to finished goods. He pointed out that the Bangladesh Electronic and Electrical industry would soon explore opportunities to establish additional manufacturing units in neighbouring countries.

Mr. Akila Dishan De Zoysa, Assistant Director, Sri Lanka Export Development Board, provided an overview of the Sri Lankan Electronic and Electrical sector to the participants at the occasion, and explained the willingness of Sri Lanka exporters for collaborations in niche areas with Bangladeshi counterparts to satisfy the demand. He also said that Sri Lanka can be used as a transshipment hub for further value addition activities by using the facilities available in the country.

Ms. Srimali Jayarathna, First Secretary (Commercial), High Commission of Sri Lanka in Bangladesh pledged the fullest support and assistance of the High Commission to forge business ties and partnerships with their Sri Lankan counterparts.

The EDB is hoping to organize a series of B2B sessions for Sri Lankan Electronic & Electrical sector companies with interested overseas companies in the targeted markets for the betterment of the Sri Lankan Electronics and Electrical Sector.

THE CHAMBER OF MARINE INDUSTRIES OF SRI LANKA HOLDS ITS INAUGURAL MEETING



The inaugural meeting of the Chamber of Marine Industries of Sri Lanka was held at the Sri Lanka Export Development Board (EDB) recently with the presence of Chairman, EDB and the representatives of the industries of boat and shipbuilding, nautical tourism, chartering, and the marine and offshore industry cluster.

Sri Lanka Marine Industry Sector is an emerging export sector with high potential offering a wide variety of products and services to the international market. This sector was identified as a focused sector by the National Export Strategy (NES) 2018-2022. The establishment of a strong Industry Chamber dedicated to the marine industry is one of the activities in the NES Plan of Actions in order to strengthen the industry and thereby raise the industry's performance.

Therefore, the EDB and the Boat Building Technology Improvement Institute (BTI) initiated work related to the establishment of a dedicated Industry Chamber for the sector considering the benefits that could be obtained by all the stakeholders acting collectively. Accordingly, as a result of the discussions held at the first stakeholder meeting in the end 2020, the "Chamber of Marine Industries of Sri Lanka" was established.

Speaking on the occasion, EDB Chairman said that the newly established chamber can act on behalf of the whole industry and represent all stakeholders being the apex body of the marine industry at any forum, develop strategic and promotional plans to boost the industry, etc.

Mr. Indra Kaushal Rajapaksa was appointed as the Chairman of the Chamber, while Mr. Isuru Gunatilaka was elected as the Secretary and Ms. Anjalika Perera as the Treasurer. The rest of the members of the Board of Directors were appointed from the industries of Ship Building & Ship repairing, Vessel Operations & service providers, Logistic, Shipping & Marine Services, Offshore Services, Certifications, chemical Suppliers, Supply of Seafarers and Master Divers.

The participants were of the view that they would be able to stand as one entity representing all the relevant stakeholders of the Sri Lanka Marine industry which is timely as they can take collective efforts for the development of all the sectors coming under the industry to create the much-needed Blue Economy for the nation.

SRI LANKA CUSTOMS - RATES OF EXCHANGE EFFECTIVE FROM 31.10.2022 TO 06.11.2022

	Country	Country Code	Currency	Currency Code	Rate of Exchange (Rs.)
1	Australia	AU	Dollar	AUD	240.3712
2	Bahrain	BH	Dinar	BHD	984.6286
3	Bangladesh	BD	Taka	BDT	3.6643
4	Brazil	BR	Brazil Real	BRL	69.5069
5	Brunei	BN	Brunei Dollar	BND	263.7792
6	Canada	CA	Canadian Dollar	CAD	274.3346
7	China	CN	Renminbi	CNY	51.3635
8	China	CN	Offshore	CNH	51.2854
9	Czechoslovakia	CZ	Koruna	CZK	15.1411
10	Denmark	DK	Kroner	DKK	49.8529
11	Egypt	EG	Pound	EGP	16.0358
12	Euro Zone		Euro	EUR	370.9326
13	Ghana	GH	Cedi	GHS	26.5164
14	Hongkong	HK	Dollar	HKD	47.3037
15	Hungary	HU	Forint	HUF	0.9076
16	India	IN	Rupee	INR	4.5056
17	Indonesia	ID	Rupiah	IDR	0.0239
18	Iran	IR	Riyal	IRR	0.0088
19	Japan	JP	Yen	JPY	2.5346
20	Jordan	JO	Dinar	JOD	523.5961
21	Korea	KR	Won	KRW	0.2620
22	Kuwait	KW	Dinar	KWD	1,199.1007
23	Macau	MO	Pataca	MOP	45.9045
24	Malaysia	MY	Ringgit	MYR	78.6503
25	Maldives	MV	Rufiya	MVR	24.0123
26	Mauritius	MU	Rupee	MUR	8.4756
27	Myanmar	MM	Kyat	MMK	0.1768
28	Nepal	NP	Rupee	NPR	2.8126
29	New Zealand	NZ	Dollar	NZD	217.9860
30	Nigeria	NG	Naira	NGN	0.8482
31	Norway	NO	Kroner	NOK	36.2449
32	Oman	OM	Riyal	OMR	964.1826
33	Pakistan	PK	Rupee	PKR	1.6769
34	Papua New Guinea	PG	Kina	PGK	105.4292
35	Philippines	PH	Peso	PHP	6.3802
36	Poland	PL	Zloty	PLN	78.4924
37	Qatar	QA	Riyal	QAR	101.9371
38	Russia	RU	Rouble	RUB	6.0535
39	Saudi Arabia	SA	Riyal	SAR	98.7707
40	Seychelles	SC	Rupee	SCR	28.4392
41	Singapore	SG	Dollar	SGD	263.7792
42	South Africa	ZA	Rand	ZAR	20.7014
43	Sweden	SE	Krona	SEK	33.9441
44	Switzerland	CH	Francs	CHF	375.3206
45	Taiwan	TW	Dollar	TWD	11.5576
46	Thailand	TH	Baht	THB	9.8417
47	U.A.E.	AE	Dirham	AED	101.0671
48	United Kingdom	GB	Sterling Pound	GBP	430.1066
49	United States of America	US	Dollar	USD	371.2296
50	Zambia (Old)	ZM	Kwacha	ZMK	0.0715
51	Zambia (New)	ZM	Kwacha	ZMW	23.0006
52	Zimbabwe	ZW	Dollar	ZWD	0.9782

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)