

MARKET AND COUNTRY BRIEF

Cyprus

2022



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Sri Lanka Export Development Board
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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & CYPRUS

Cyprus is the 119th export destination for Sri Lanka. Total export value from Sri Lanka to Cyprus was USD 1.76 Mn in 2021 and total imports from Cyprus to Sri Lanka for the same period were USD 1.38Mn Cyprus is the 86th import origin for Sri Lanka in 2021.

Sri Lanka's exports to Cyprus has decreased by 81.38% in 2021 when compared to the year 2020. Imports from Cyprus has largely decreased by 333.4% in 2021 when compared to the year 2020.

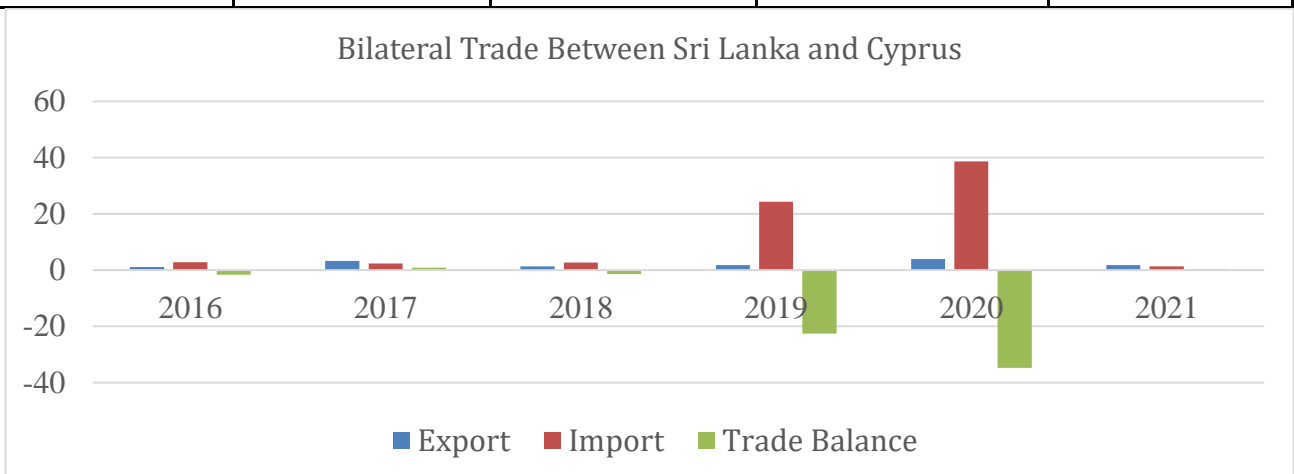
Sri Lanka's main export products to Cyprus in 2021 were Tea Packets, Industrial & Surgical Gloves, Electrical & Electronic Products, Coco Peat, and Fiber Pith products, Rice, Products of Plastics, Made-Up Textile Articles, Sugars, Sugar Confectionery & Bakery Products, Coconut Milk Powder, Desiccated Coconut, Ornamental Fish, Edible Fish, Defatted Coconut, Chilies and Pneumatic & Retreated Rubber Tyres & Tubes.

Sri Lanka's main imports products from Cyprus in 2021 were Pharmaceutical Products, Processed Vegetables, Fruits & Juices, Non-Alcoholic Beverages, Electrical & Electronic Products, Automatic Data Processing Machines, Telephone Sets, Audio/Video Equipment Travel Goods, Bags & Apparel

2. SRI LANKA'S BILATERAL TRADE WITH CYPRUS (2016-2021)

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2016	1.09	2.77	3.86	-1.68
2017	3.22	2.33	5.55	0.89
2018	1.31	2.74	4.05	-1.43
2019	1.76	24.3	26.06	-22.54
2020	3.97	38.67	42.64	-34.7
2021	1.76	1.38	3.14	0.38



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO CYPRUS (2019-2021)

Values in USD Million

No	Product	2019	2020	2021
1	Tea Packets	0.5	0.36	0.34
2	Miscellaneous Edible Preparations	0.09	2.92	0.28
3	Industrial & Surgical Gloves of Rubber	0.1	0.08	0.19
4	Electrical & Electronic Products	0.11	0.01	0.14
5	Coco Peat, Fiber Pith & Moulded products	0.09	0.13	0.14
6	Rice	0.02	0.03	0.08
7	Products of Plastics	-	-	0.05
8	Made-Up Textile Articles	-	0.04	0.04
9	Sugars, Sugar Confectionery & Bakery Products	0.02	0.02	0.04
10	Coconut Milk Powder	0.07	0.03	0.04
11	Desiccated Coconut	0.03	0.04	0.03
12	Ornamental Fish	0.02	0.01	0.03
13	Edible Fish	0.01	0.01	0.03
14	Defatted Coconut	0.01	0.03	0.03
15	Chilies	-	0.01	0.02
16	Pneumatic & Retreated Rubber Tyres & Tubes	0.05	0.03	0.02
17	Coconut Oil	0.04	0.04	0.02
18	Perfumes, Cosmetics, Shampoos & Makeup Preparations	0.01	0.01	0.02
19	Spices and Spice Mixtures	-	0.01	0.02
20	Processed Vegetables, Fruits & Juices	0.01	0.01	0.02
	Other Products	0.57	0.15	0.17
	Total :	1.76	3.97	1.76

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM CYPRUS (2019-2021)

Values in USD Million

No	Product	2019	2020	2021
1	Pharmaceutical Products	1.56	0.99	1.02
2	Processed Vegetables, Fruits & Juices	0.72	0.34	0.16
3	Non-Alcoholic Beverages	0.25	0.18	0.12
4	Other Manufactures	-	-	0.03
5	Electrical & Electronic Products	0.09	0.06	0.02
6	Automatic Data Processing Machines	-	-	0.01
7	Arms and Ammunition	-	-	0.01
8	Telephone Sets, Audio/Video Equipment & Parts	-	-	0.01
9	Travel Goods, Bags etc.	-	-	-
10	Apparel	-	-	-
	Other Products	21.67	37.09	-
	Total :	24.3	38.67	1.38

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO CYPRUS

- Brassieres
- T-shirts & vests, knit/crochet
- Cargo vessels
- Women's and Men's' briefs & panties
- Babies' garments & accessories
- Gloves with plastics/rubber
- Cinnamon
- Solid/cushion tyres, interchangeable tyre treads
- Black tea

Source: ICT Trade Map -<https://exportpotential.intracen.org/>

6. TOP SRI LANKAN EXPORTERS TO CYPRUS- 2021

No	Company Details	Products Exported within this Period
1	SRI LANKAN CATERING LTD	Miscellaneous Edible Preparations
2	CONSOLIDATED BUSINESS SYSTEMS PVT LTD	Rice, Coconut Milk Powder, Coconut Oil, Coconut Cream, Other Edible Fish
3	ELSTEEL PVT LTD	Electrical & Electronic Products
4	DILMAH CEYLON TEA COMPANY PLC	Tea
5	HANWELLA RUBBER PRODUCTS LTD	Industrial & Surgical Gloves of Rubber
6	BLACK TEA EXPORTS PVT LTD	Tea Packets
7	RUHUNU FOODS PVT LTD	Rice, Miscellaneous Edible Preparations, Chillies, Other Spices and Spice Mixtures,
8	UNION COMMODITIES PVT LTD	Coconut Milk Powder, Miscellaneous Edible Preparations, Sugars, Sugar Confectionery & Bakery Products,
9	GAC MARINE SERVICES PTE LTD	Products of Plastics, Products of Base Metal, Nails, Screws, Bolts & Nuts of Metal
10	MEVLANA CEYLON TEA PVT LTD	Tea Packets
11	GO GREEN EXPORTS PVT LTD	Coco Peat, Fiber Pith & Moulded products
12	NORTH MANUFACTURING PVT LTD	Made-Up Textile Articles
13	D & R EXPORTS PVT LTD	Spices and Spice Mixtures, Miscellaneous Edible Preparations, Sugars, Sugar Confectionery & Bakery Products,
14	CEYLON FRESH TEAS PVT LTD	Tea Packets
15	DIPPED PRODUCTS PLC	Industrial & Surgical Gloves of Rubber, Apparel

Source: Sri Lanka Customs