

MARKET AND COUNTRY BRIEF

Iran

2022



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Sri Lanka Export Development Board
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Contents

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & IRAN.....	1
2. SRI LANKA'S BILATERAL TRADE WITH IRAN (2016-2021)	1
3. SRI LANKA'S TOP EXPORT PRODUCTS TO IRAN (2019-2021)	2
4. SRI LANKA'S TOP IMPORT PRODUCTS FROM IRAN (2019-2021)	3
5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAN.....	4
6. TOP SRI LANKAN EXPORTERS TO IRAN - 2021.....	4

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & IRAN

Iran is the 29th export destination for Sri Lanka. Total export value from Sri Lanka to Iran was USD 78.18 Mn in 2021 and total imports from Iran to Sri Lanka for the same period were USD 9.17 Mn. Iran is the 61st import origin for Sri Lanka

Sri Lanka's exports to Iran has decreased by 0.88% in 2021 when compared to the year 2020. Imports from Iran has increased by 16.27% in 2021 when compared to the year 2020.

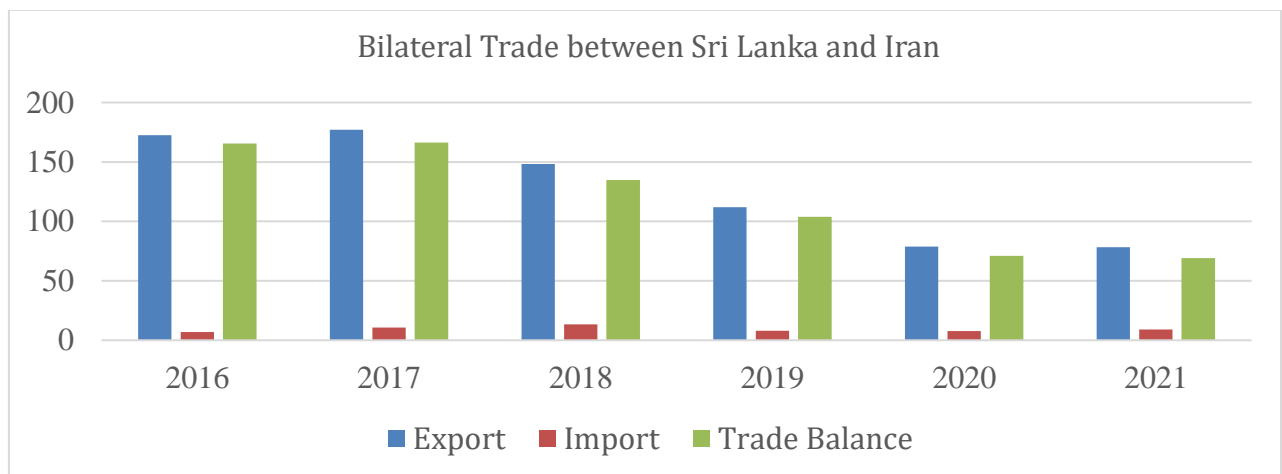
Sri Lanka's main export products to Iran in 2021 were Tea in Bulk, Tea Packets, Coco Peat, and Fiber Pith products, Desiccated Coconut, Tea Bags, Products of Base Metal, Defatted Coconut, Transport Equipment, Pneumatic & Retreated Rubber Tyres Tubes, Yarn & other Textile Articles

Sri Lanka's main imports products from Iran in 2021 were Edible Fish, Pharmaceutical Products, Products of Base Metal, Glass & Glassware, Electrical & Electronic Products, Frozen Fish, Products of Plastics, Fruits, Structures of Iron & Aluminum, Nails, Screws, Bolts & Nuts of Metal.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2016	172.59	6.99	179.58	165.6
2017	177	10.74	187.74	166.26
2018	148.24	13.48	161.72	134.76
2019	111.95	8.06	120.01	103.89
2020	78.87	7.79	86.66	71.08
2021	78.18	9.17	87.35	69.01



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2019	2020	2021	% Avg. Growth
1	Tea in Bulk	97.81	71.61	63.42	-21.66
2	Tea Packets	2.36	2.12	6	46.61
3	Coco Peat, Fiber Pith & Moulded products	2.58	1.06	2.67	1.87
4	Desiccated Coconut	2.05	1.65	2.5	9.84
5	Tea Bags	0.21	0.09	0.97	75.97
6	Products of Base Metal	3.96	0.13	0.97	-70.57
7	Defatted Coconut	0.2	0.25	0.51	47.22
8	Transport Equipment	-	-	0.17	-
9	Pneumatic & Retreated Rubber Tyres & Tubes	0.12	0.07	0.17	15.4
10	Yarn and other Textile Articles	0.09	0.03	0.12	14.79
11	Labels Printed or Not	0.19	0.3	0.12	-22.16
12	Tea Bagging, Packing, Cleaning, Weighing Machines	-	-	0.1	-
13	Petroleum Oils	0.31	-	0.1	-
14	Cloves	0.06	-	0.1	-
15	Coconut Milk Powder	0.22	-	0.06	-
16	Apparel	0.01	0.01	0.04	58.45
17	Other Tea	0.57	0.75	0.04	-133.57
18	Envelopes, Letter Cards, Post Cards	-	-	0.03	-
19	Products of Plastics	0.04	-	0.02	-32.06
20	Industrial & Surgical Gloves of Rubber	-	0.05	0.02	-
	Other Products	1.16	0.75	0.04	-163.69
	Total :	111.95	78.87	78.18	-17.95

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2019	2020	2021	% Avg. Growth
1	Edible Fish	0.22	1.89	2.27	115.81
2	Pharmaceutical Products	0.17	0.26	1.69	114.74
3	Products of Base Metal	0.12	0.01	0.95	101.79
4	Glass & Glassware	0.01	0.08	0.88	251.5
5	Electrical & Electronic Products	0.62	0.09	0.72	7.08
6	Frozen Fish	2.9	2.02	0.6	-78.69
7	Products of Plastics	0.58	0.61	0.53	-4.39
8	Fruits	0.59	0.51	0.44	-14.71
9	Structures of Iron & Aluminium	0.03	-	0.26	-
10	Nails, Screws, Bolts & Nuts of Metal	0.07	-	0.19	47.5
11	Lamps and Lighting Fittings	-	-	0.14	-
12	Insulated Wires and Cables	0.07	-	0.12	24.1
13	Onions	0.51	2	0.07	-97.13
14	Automatic Data Processing Machines	0.03	-	0.05	16.85
15	Potatoes	-	0.18	0.04	-
16	Switches, Boards & Panels	1.57	-	0.03	-195.2
17	Plants and Parts of Plants	0.06	0.04	0.02	-46.4
18	Saffron	0.01	-	0.02	39.11
19	Motor Vehicles & Parts	0.05	-	0.02	-
20	Standard Wire of Aluminium, Copper & Iron	-	-	0.02	-
	Other Products	0.43	0.07	0.09	-77.12
	Total :	8.06	7.79	9.17	6.45

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAN

- Black tea
- Cinnamon
- Nuts
- Desiccated coconuts
- New pneumatic tyres
- Bananas, fresh or dried
- Food preparations
- Preparations used in animal feeding
- Gloves with plastics/rubber, knit/crochet
- Brassieres
- Activated carbon
- Solid/cushion tyres
- Surgical gloves
- Coconut oil
- Natural rubber latex

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

6. TOP SRI LANKAN EXPORTERS TO IRAN - 2021

No	Company Details	Products Exported within this Period
1	AKBAR BROTHERS PVT LTD	Tea in Bulk
2	IMPERIAL TEAS PVT LTD	Tea in Bulk
3	UNIWORLD TEAS PVT LTD	Tea in Bulk
4	HERITAGE TEAS PVT LTD	Tea in Bulk
5	GEORGE STEUART TEAS PVT LTD	Tea in Bulk
6	J-CEY TEA PVT LTD	Tea in Bulk
7	LOLC HOLDINGS PLC	Tea in Bulk
8	UNION COMMODITIES PVT LTD	Tea in Bulk, Tea Packets
9	CEYLON TEA MARKETING PVT LTD	Tea in Bulk
10	SUNSHINE TEA PVT LTD	Tea Packets, Tea in Bulk

Source: Sri Lanka Customs