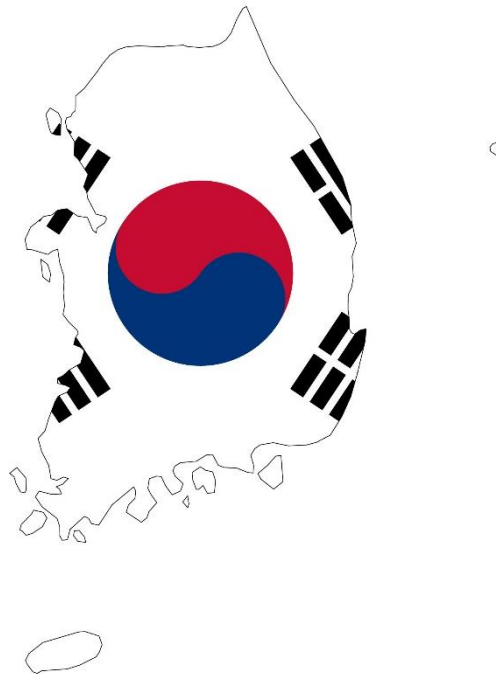


MARKET AND COUNTRY BRIEF

South Korea

2022



PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
2022

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & SOUTH KOREA

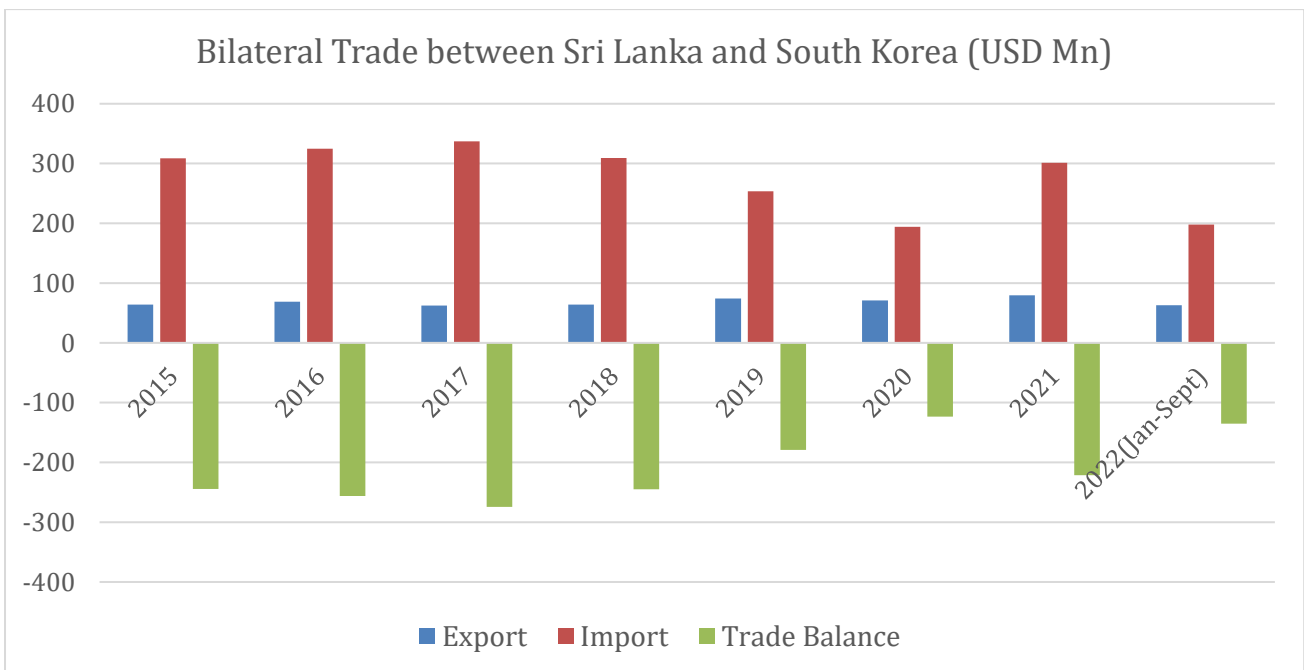
South Korea is the 28th export destination for Sri Lanka. Total export value from Sri Lanka to South Korea was USD 79.62 Mn in year 2021 and total imports from South Korea to Sri Lanka for the same period were USD 301.09 Mn.

Sri Lanka's main export products to South Korea in year 2021 were Coco Peat, Fiber Pith & Moulded products, Women's Outerwear, Activated Carbon, Industrial & Surgical Gloves of Rubber, Men's and Women's Under Garments, Men's Outerwear, Pneumatic & Retreated Rubber Tyres & Tubes and T-shirts.

2. SRI LANKA'S BILATERAL TRADE SOUTH KOREA (2015-2022)

Values in USD Million

Year	Export	Import	Trade Balance
2015	64.08	308.5	-244.42
2016	68.83	324.92	-256.09
2017	62.67	336.87	-274.2
2018	64.24	309.33	-245.09
2019	74.34	253.36	-179.02
2020	71.10	194.34	-123.24
2021	79.62	301.09	-221.47
2022 (Jan-Sept)	62.82	197.97	-135.15



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO SOUTH KOREA (2021)

Values in USD Mn

No	Product	Value
1	Coco Peat, Fiber Pith & Moulded products	11.05
2	Women's Outerwear	10.51
3	Activated Carbon	7.87
4	Industrial & Surgical Gloves of Rubber	6.35
5	Men's and Women's Under Garments	5.95
6	Men's Outerwear	5.35
7	Pneumatic & Retreated Rubber Tyres & Tubes	3.55
8	T-shirts	2.79
9	Scrap of Ferrous, Aluminum, Copper & Other Metals	2.59
10	Other Manufactures nes	2.55
11	Gaskets, Washers, Seals etc. of Hard Rubber	2.22
12	Other Textile Articles nes	1.47
13	Miscellaneous Edible Preparations	1.10
14	Warm Cloths (Jerseys, Pullovers etc)	1.08
15	Tea Packets	0.87
16	Hosiery	0.81
17	Other Electrical & Electronic Products	0.75
18	Other Toys, Games & Sport Requisites	0.74
19	Other Edible Fish	0.64
20	Motor Vehicles & Parts	0.62
21	Geo Textiles	0.60
22	Graphite	0.57
23	Tea in Bulk	0.50
24	Coir Twine & Ropes	0.49
25	Insulated Wires and Cables	0.45
26	Other Products	8.17
	Total :	79.62

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM SOUTH KOREA (2021)

Values in USD Mn

No	Product	Value
1	Synthetic Rubber	41.27
2	Other Products of Base Metal	39.83
3	Other Products of Plastics	33.86
4	Other Chemical Products	25.50
5	Woven Fabrics	24.08
6	Petroleum Oils	24.05
7	Knitted Fabrics	18.70
8	Yarn	15.37
9	Other Electrical & Electronic Products	14.63
10	Organic Chemicals	12.48
11	Other Paper & Paper Products nes	5.43
12	Pneumatic & Retreated Rubber Tyres & Tubes	5.30
13	Other Manufactures nes	4.03
14	Automatic Data Processing Machines	4.03
15	Pharmaceutical Products	3.29
16	Motor Vehicles & Parts	2.72
17	Switches, Boards & Panels	2.41
18	Boilers, Piston Engines, Pumps & Vacuum Pumps	2.14
19	Paints, Varnishes and Dyeing Extracts	2.11
20	Other Textile Articles nes	1.71
21	Telephone Sets, Audio/Video Equipment & Parts	1.58
22	Inorganic Chemicals	1.41
23	Electrical Transformers	1.38
24	Insulated Wires and Cables	1.14
25	Sugars, Sugar Confectionery & Bakery Products	1.06
26	Other Products	11.60
	Total :	301.09

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO SOUTH KOREA

- Black Tea
- Gloves with plastics/rubber, knit/crochet
- Crabs, fresh or chilled, dried, salted, smoked or in brine
- Women's briefs & panties of man-made fibres,
- T-shirts & vests of cotton, knit/crochet
- Solid/cushion tyres, interchangeable tyre treads & tyre flaps
- Women's briefs & panties of cotton, knit/crochet
- Brassieres
- Men's trousers & shorts of cotton
- Men's shirts of cotton
- Women's trousers & shorts of cotton
- Vegetable products
- Activated carbon
- T-shirts & vests
- Women's trousers & shorts of synthetic fibres
- Gloves, of vulcanised rubber

6. TOP SRI LANKAN EXPORTERS TO SOUTH KOREA - 2021

No	Company Details	Products Exported within this Period
1	MAS ACTIVE TRADING PVT LTD	Women's Outerwear, T-shirts, Men's Outerwear, Men's and Women's Under Garments , Warm Cloths (Jerseys, Pullovers etc), Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc), Activewear/Sportswear, Other Garment nes, Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc)
2	S & S LANKA GLOVES PVT LTD	Industrial & Surgical Gloves of Rubber, Footwear, Sacs & Bags of Plastics, Cartons, Boxes & Bags
3	ELPHIS LANKA PVT LTD	Women's Outerwear, Activewear/Sportswear
4	CAMSO LOADSTAR PVT LTD	Gaskets, Washers, Seals etc. of Hard Rubber, Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts

5	JACOBI CARBONS LANKA PVT LTD	Activated Carbon
6	HIRDARAMANI INTERNATIONAL EXPORTS PVT LTD	Men's Outerwear, Women's Outerwear, Men's and Women's Under Garments , T-shirts, Warm Cloths (Jerseys, Pullovers etc), Travel Goods, Bags etc., Activewear/Sportswear, Other Garment nes, Babies' Garments, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc), Cartons, Boxes & Bags, Envelopes, Letter Cards, Post Cards
7	HAYCARB PLC	Activated Carbon
8	CEYLON BEVERAGE CAN PVT LTD	Scrap of Ferrous, Aluminum, Copper & Other Metals
9	GROWRITE SUBSTRATES PVT LTD	Coco Peat, Fiber Pith & Moulded products
10	SMARTS SHIRTS LANKA LTD	Men's Outerwear, Women's Outerwear
11	STATESMAN HATS PVT LTD	Other Manufactures nes, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc), Other Products of Base Metal, Woven Fabrics
12	BRANDIX APPAREL LTD	Men's and Women's Under Garments , Men's Outerwear, T-shirts, Women's Outerwear, Warm Cloths (Jerseys, Pullovers etc), Other Paper & Paper Products nes, Labels Printed or Not
13	MAS INTIMATES PVT LTD	Men's and Women's Under Garments , Women's Outerwear
14	HYOSUNG ONB PVT LTD	Coco Peat, Fiber Pith & Moulded products, Fertilizers
15	SPEAR INTERNATIONAL PVT LTD	Coco Peat, Fiber Pith & Moulded products, Coconut Husk Chips

Source: Sri Lanka Customs