

MARKET AND COUNTRY
BRIEF ON
Cyprus
2023



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2023

Contents

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & CYPRUS.....	1
2. SRI LANKA'S BILATERAL TRADE WITH CYPRUS (2017-2022).....	1
3. SRI LANKA'S TOP EXPORT PRODUCTS TO CYPRUS (2020-2022).....	2
4. SRI LANKA'S TOP IMPORT PRODUCTS FROM CYPRUS (2020-2022)	2
5. POTENTIAL PRODUCTS FROM SRI LANKA TO CYPRUS	3
6. TOP SRI LANKAN EXPORTERS TO CYPRUS- 2022	3

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & CYPRUS

Cyprus is the 70th export destination for Sri Lanka. Total export value from Sri Lanka to Cyprus was USD 11.84 Mn in 2022 and total imports from Cyprus to Sri Lanka for the same period were USD 2.63 Mn. Cyprus was also the 70th import origin for Sri Lanka in 2022.

Sri Lanka's exports to Cyprus has largely increased in 2022 when compared to the year 2021. Imports from Cyprus has slightly increased in 2022 when compared to the year 2021.

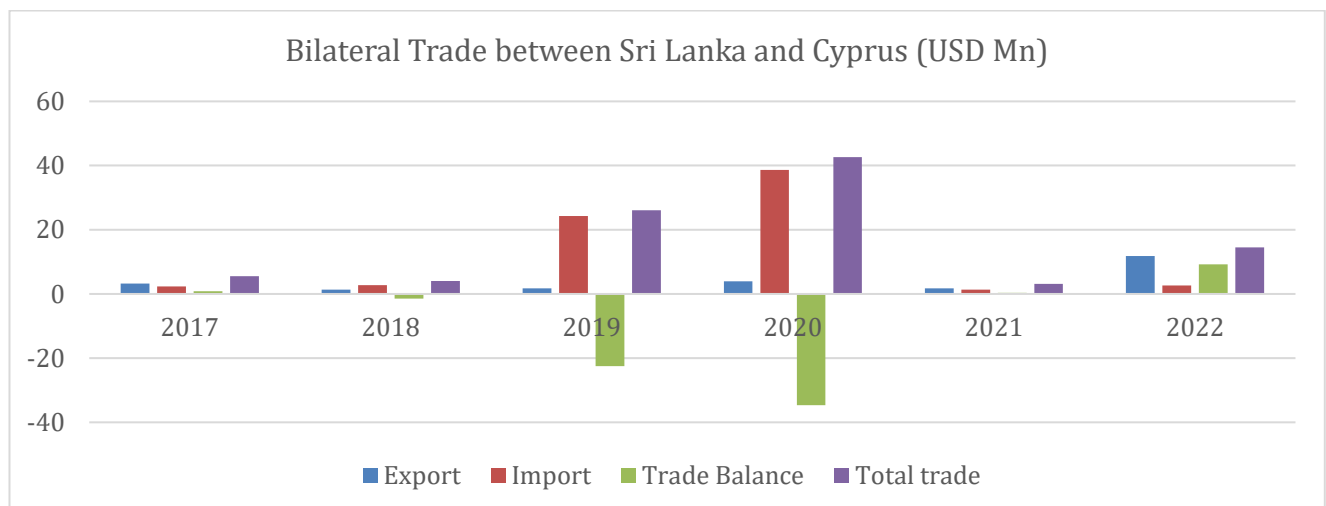
Sri Lanka's main export products to Cyprus in 2022 were Edible Preparations, Tea Packets, Coco Peat, Fiber Pith & Moulded products, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc), Industrial & Surgical Gloves of Rubber, Plants and Parts of Plants, Pneumatic & Retreated Rubber Tyres & Tubes, Toys, Games & Sport Requisites and Rice.

Sri Lanka's main imports products from Cyprus in 2022 were Mineral Products, Pharmaceutical Products, Processed Vegetables, Fruits & Juices, Non Alcoholic Beverages, Electrical & Electronic Products, Animal Feed, Telephone Sets, Audio/Video Equipment & Parts, Automatic Data Processing Machines, Insulated Wires and Cables.

2. SRI LANKA'S BILATERAL TRADE WITH CYPRUS (2017-2022)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2017	3.22	2.33	0.89	5.55
2018	1.31	2.74	-1.43	4.05
2019	1.76	24.3	-22.54	26.06
2020	3.97	38.67	-34.7	42.64
2021	1.76	1.38	0.38	3.14
2022	11.84	2.63	9.21	14.47



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO CYPRUS (2020-2022)

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Miscellaneous Edible Preparations	2.92	0.28	10.32	63.16
2	Tea Packets	0.36	0.34	0.72	34.8
3	Coco Peat, Fiber Pith & Moulded products	0.13	0.14	0.16	9.18
4	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	0.04	0.04	0.1	50.25
5	Industrial & Surgical Gloves of Rubber	0.08	0.19	0.09	3.77
6	Plants and Parts of Plants	0.01	0.01	0.04	79.91
7	Pneumatic & Retreated Rubber Tyres & Tubes	0.03	0.02	0.04	9.65
8	Petroleum Oils	-	-	0.03	-
9	Other Toys, Games & Sport Requisites			0.03	-
10	Rice	0.03	0.08	0.03	-10.56
11	Other Products	0.37	0.66	0.3	-10.72
	Total :	3.97	1.76	11.84	54.66

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM CYPRUS (2020-2022)

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Mineral Products nes	36.94	-	1.08	-
2	Pharmaceutical Products	0.99	1.02	0.91	-4.03
3	Processed Vegetables, Fruits & Juices	0.34	0.16	0.48	16.69
4	Non Alcoholic Beverages	0.18	0.12	0.09	-34.5
5	Other Electrical & Electronic Products	0.06	0.02	0.04	-22.31
6	Animal Feed	-	-	0.02	-
7	Telephone Sets, Audio/Video Equipment & Parts	-	0.01	-	143.18
8	Automatic Data Processing Machines	-	0.01	-	0.83
9	Insulated Wires and Cables	-	-	-	-
10	Switches, Boards & Panels	-	-	-	-
	Other Products	0.14	0.04	-	-202.5
	Total :	38.67	1.38	2.63	-134.38

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO CYPRUS

- Apparel
- Plastics & rubber
- Tea & mate
- Boats & parts
- Spices
- Food products
- Fish & shellfish
- Vegetal residues & animal feed
- Machinery, electricity
- Textile products
- Fruits

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

6. TOP SRI LANKAN EXPORTERS TO CYPRUS- 2022

No	Company Details	Products Exported within this Period
1	SRI LANKAN CATERING LTD	Edible Preparations
2	DILMAH CEYLON TEA COMPANY PLC	Tea
3	ALPEX CEYLON TEA PVT LTD	Tea Packets, Plants and Parts of Plants
4	MEVLANA CEYLON TEA PVT LTD	Tea Packets, Tea Bags
5	BLACK TEA EXPORTS PVT LTD	Tea Packets
6	UNION COMMODITIES PVT LTD	Coconut Milk Powder, Rice, Sugars, Sugar Confectionery & Bakery Products, Perfumes, Cosmetics
7	JAFFERJEE BROTHERS	Tea Packets, Plants and Parts of Plants
8	COCOMART LANKA PVT LTD	Coco Peat, Fiber Pith & Moulded products
9	HANWELLA RUBBER PRODUCTS LTD	Industrial & Surgical Gloves of Rubber
10	CEYLON FRESH TEAS PVT LTD	Tea Packets
11	COCO GREEN PVT LTD	Coco Peat, Fiber Pith & Moulded products
12	CEILAN COIR PRODUCTS EXPORT PVT LTD	Coco Peat, Fiber Pith & Moulded products
13	TRANSFOOD LANKA PVT LTD	Pepper, Rice, Sugars, Sugar Confectionery & Bakery Products,

Source: Sri Lanka Customs