

MARKET AND COUNTRY BRIEF ON India 2023



**PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
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Contents

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

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & INDIA

India is the 3rd export destination for Sri Lanka. Total export value from Sri Lanka to India was USD 854.88 Mn in 2022 and total imports from India to Sri Lanka for the same period were USD 4,580.55 Mn. India is the 1st import origin for Sri Lanka.

Sri Lanka's exports to India has increased by 4.88% in 2022 when compared to the year 2021. Imports from India has increased by 3.68% in 2022 when compared to the year 2021.

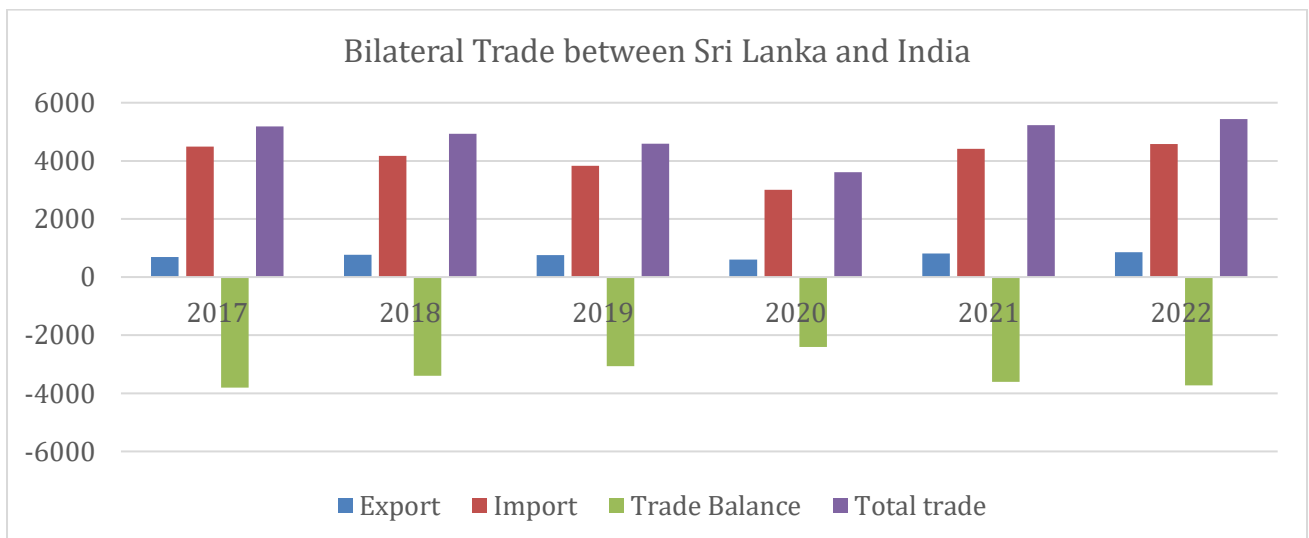
Sri Lanka's main export products to India in 2022 were Animal Feed, Pepper, Areca Nuts, Petroleum Oils, Pulp of Wood, Waste & Scrap of Paper /Paper Boards, Knitted Fabrics, Furniture & Seats, Insulated Wires and Cables, Woven Fabrics, and Textile Articles.

Sri Lanka's main imports products from India in 2022 were Petroleum Oils, Knitted Fabrics, Woven Fabrics, Rice, Sugars, Sugar Confectionery & Bakery Products, Cereals and its Products, Products of Base Metal, Pharmaceutical Products, Paper & Paper Products, and Yarn.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2017	689.36	4,495.82	-3,806.46	5,185.18
2018	767.57	4,167.66	-3,400.09	4,935.23
2019	758.97	3,828.76	-3,069.79	4,587.73
2020	604.5	3,008.02	-2,403.52	3,612.52
2021	815.11	4,418.14	-3,603.03	5,233.25
2022	854.88	4,580.55	-3,725.67	5,435.43



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Animal Feed	80.67	101.8	113.76	17.19
2	Pepper	39.33	101.47	67.9	27.31
3	Areca Nuts	45.2	43.35	62.96	16.57
4	Petroleum Oils	62.91	39.71	55.14	-6.59
5	Pulp of Wood, Waste & Scrap of Paper /Paper Boards	18.04	34.99	41.31	41.42
6	Knitted Fabrics	13.69	34.33	28.61	36.85
7	Furniture & Seats	17.21	23.62	27.34	23.15
8	Insulated Wires and Cables	15.04	21.95	26.6	28.5
9	Woven Fabrics	8.3	18.11	26.5	58.03
10	Textile Articles	37.42	23.42	24.14	-21.92
11	Non-Alcoholic Beverages	6.64	10.49	22.45	60.88
12	Industrial & Surgical Gloves of Rubber	11.14	16.41	19.45	27.85
13	Women's Outerwear	5.28	14.25	18.89	63.71
14	Animal or Vegetable Fats and Oils and their Products	17.22	42.39	14.01	-10.32
15	Refined Copper & Lead Alloys	8.32	17.36	13.76	25.15
16	Poonac	2.32	1.85	13.61	88.47
17	Bicycles Not Motorized	7.02	23.84	13.09	31.14
18	Electrical & Electronic Products	6.71	10.43	12.69	31.85
19	Men's and Women's Under Garments	4.13	5.91	11.86	52.71
20	Products of Base Metal	10.08	7.17	11.19	5.23
	Other Products	187.82	222.24	229.62	10.05
	Total :	604.5	815.11	854.88	17.33

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Petroleum Oils	219.07	560.31	1,151.75	82.98
2	Knitted Fabrics	189.96	303.42	311.78	24.77
3	Woven Fabrics	218.98	259.25	278.38	12
4	Rice	3.39	62.97	271.78	219.18
5	Sugars, Sugar Confectionery & Bakery Products	224.92	251.35	227.76	0.63
6	Cereals and its Products	25.31	146.23	211.37	106.13
7	Products of Base Metal	273.33	552.15	203.77	-14.68
8	Pharmaceutical Products	253.87	231.32	197.49	-12.56
9	Paper & Paper Products	104.5	160.9	164.06	22.55
10	Yarn	94.71	152.64	146.47	21.8
11	Electrical & Electronic Products	161.26	204.03	115.1	-16.86
12	Chilies	94.48	92.44	111.75	8.4
13	Products of Plastics	84.83	102.42	108.69	12.39
14	Inorganic Chemicals	48.53	83.39	99.85	36.08
15	Onions	46.86	70.53	69.29	19.56
16	Mineral Products	115.3	85.52	59.41	-33.15
17	Chemical Products	47.35	54.36	48.71	1.41
18	Motor Vehicles & Parts	83.37	122.31	46.16	-29.55
19	Diamonds	8.61	13.85	43.22	80.68
20	Organic Chemicals	40.52	42.48	42.7	2.63
	Other Products	668.88	866.26	671.03	0.16
	Total :	3,008.02	4,418.14	4,580.55	21.03

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO INDIA

- Spices
- Apparel
- Jewellery & precious metal articles
- Tea & mate
- Vegetal residues & animal feed
- Plastics & rubber
- Machinery, electricity
- Fruits
- Nuts
- Pearls & (semi-)precious stones

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

6. TOP SRI LANKAN EXPORTERS TO INDIA - 2022

No	Company Details	Products Exported within this Period
1	AMINOVIT PVT LTD	Animal Feed
2	LANKA MARINE SERVICES PVT LTD	Petroleum Oils, Soap, Washing Preparations, Waxes, Candles etc.
3	D R EXPORTS PVT LTD	Furniture & Seats, Metal Furniture & Seats, Mattresses & Mattress Supporters
4	D L K SPICE EXPORT	Areca Nuts, Pepper, Cloves, Nutmeg & Mace, Plants and Parts of Plants
5	MOTHERSON ELECTRICAL WIRES LANKA PVT LTD	Insulated Wires and Cables
6	HAYLEYS FREE ZONE LTD	Woven Fabrics, Other Electrical & Electronic Products, Tools, Implements, Cutlery & Parts, Products of Plastics, Alcoholic Beverages, Nails, Screws, Bolts & Nuts of Metal, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Inorganic Chemicals, Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber, Printed Books & Printed Matter, Hosiery, Other Garments
7	BEST DEAL EXPORTERS PVT LTD	Pepper, Areca Nuts, Plants and Parts of Plants
8	HIVETZ NUTRI PVT LTD	Animal Feed
9	PROVIMI VET LANKA PVT LTD	Animal Feed
10	DIVINE WORLDWIDE PVT LTD	Textile Articles
11	OCEAN LANKA PVT LTD	Knitted Fabrics
12	CEYLON BEVERAGE INTERNATIONAL PVT LTD	Non-Alcoholic Beverages
13	PLANT LIPIDS LANKA PVT LTD	Oleoresins, Essential Oils, Organic Chemicals
14	PARAS INDUSTRIES PVT LTD	Animal or Vegetable Fats and Oils and their Products, Other Chemical Products

Source: Sri Lanka Customs