

MARKET AND COUNTRY BRIEF ON Iran 2023



**PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
2023**

Contents

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & IRAN.....	1
2. SRI LANKA'S BILATERAL TRADE WITH IRAN (2017-2022)	1
3. SRI LANKA'S TOP EXPORT PRODUCTS TO IRAN (2020-2022)	2
4. SRI LANKA'S TOP IMPORT PRODUCTS FROM IRAN (2020-2022)	3
5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAN.....	4
6. TOP SRI LANKAN EXPORTERS TO IRAN - 2022.....	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 80.98 Mn in 2022 and total imports from Iran to Sri Lanka for the same period were USD 5.33 Mn. Iran is the 62nd import origin for Sri Lanka

Sri Lanka's exports to Iran has increased by 3.52% in 2022 when compared to the year 2021. Imports from Iran has decreased by 54.16% in 2022 when compared to the year 2021.

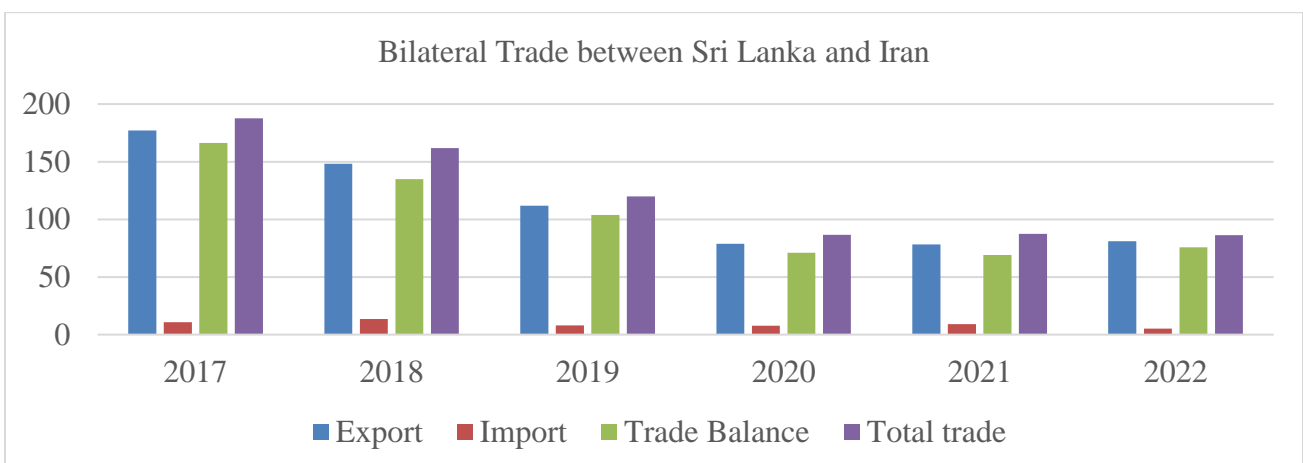
Sri Lanka's main export products to Iran in 2022 were Tea, Desiccated Coconut, and Products of Base Metal, Coco Peat, and Fiber Pith products, Vegetable, Plaiting Materials, Pneumatic & Retreated Rubber Tyres & Tubes, Labels and Defatted Coconut.

Sri Lanka's main imports products from Iran in 2022 were Edible Fish, Nails, Screws, Bolts & Nuts of Metal, Frozen Fish, Fruits, Products of Plastics, Structures of Iron & Aluminum, Animal Feed, Pharmaceutical Products, Boilers, Piston Engines, Pumps & Vacuum Pumps and Electrical Transformers.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2017	177	10.74	166.26	187.74
2018	148.24	13.48	134.76	161.72
2019	111.95	8.06	103.89	120.01
2020	78.87	7.79	71.08	86.66
2021	78.18	9.17	69.01	87.35
2022	80.98	5.33	75.65	86.31



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Tea in Bulk	71.61	63.42	59.85	-8.97
2	Tea Packets	2.12	6	7.34	62.1
3	Desiccated Coconut	1.65	2.5	3.21	33.23
4	Products of Base Metal	0.13	0.97	2.92	156.33
5	Coco Peat, Fiber Pith & Moulded products	1.06	2.67	2.65	45.97
6	Tea Bags	0.09	0.97	2.41	162.55
7	Vegetable Plaiting Materials and Vegetable Products nes	-	-	1.29	-
8	Pneumatic & Retreated Rubber Tyres & Tubes	0.07	0.17	0.34	78.76
9	Labels Printed or Not	0.3	0.12	0.21	-18.04
10	Defatted Coconut	0.25	0.51	0.18	-14.33
11	Envelopes, Letter Cards, Post Cards	-	0.03	0.13	-
12	Coconut Milk Powder	-	0.06	0.13	-
13	Cartons, Boxes & Bags	0.1	-	0.1	1.83
14	Other Tea	0.75	0.04	0.06	-122.93
15	Crepe Rubber	0.01	-	0.04	-
16	Coconut Husk Chips	0.01	0.01	0.03	46.86
17	Paper & Paper Products	0.01	0.01	0.02	29.45
18	Products of Plastics	-	0.02	0.02	104.72
19	Yarn	-	0.04	0.02	-
20	Tableware & Kitchenware	-	-	-	99.96
	Other Products	0.7	0.64	0.02	-186.28
	Total :	78.87	78.18	80.98	1.32

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Edible Fish	1.89	2.27	2.41	12.1
2	Nails, Screws, Bolts & Nuts of Metal	-	0.19	0.65	372.39
3	Frozen Fish	2.02	0.6	0.53	-67.36
4	Fruits	0.51	0.44	0.26	-34.54
5	Products of Plastics	0.61	0.53	0.23	-48.43
6	Structures of Iron & Aluminum	-	0.26	0.21	-
7	Animal Feed	-	0.01	0.21	-
8	Pharmaceutical Products	0.26	1.69	0.2	-11.89
9	Boilers, Piston Engines, Pumps & Vacuum Pumps	-	0.01	0.12	228.51
10	Electrical Transformers	-	-	0.09	-
11	Products of Base Metal	0.01	0.95	0.08	98.54
12	Glass & Glassware	0.08	0.88	0.07	-9.45
13	Organic Chemicals			0.06	
14	Plants and Parts of Plants	0.04	0.02	0.06	15.27
15	Other Electrical & Electronic Products	0.09	0.72	0.04	-43.53
16	Miscellaneous Edible Preparations	-	-	0.02	-
17	Insulated Wires and Cables	-	0.12	0.02	134.1
18	Sugars, Sugar Confectionery & Bakery Products	0.01	0.01	0.02	32.86
19	Other Articles of Stones	-	-	0.01	-
20	Alcoholic Beverages	0.01	0.01	0.01	-5.47
	Other Products	2.24	0.45	0.03	-208.47
	Total :	7.79	9.17	5.33	-18.94

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAN

- Fruits
- Apparel
- Nuts
- Plastics & rubber
- Machinery, Electricity
- Chemicals
- Synthetic textile fabric
- Spices
- Food products (processed or preserved)
- Vegetal textile fibers
- Vegetable oils & fats

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

6. TOP SRI LANKAN EXPORTERS TO IRAN - 2022

No	Company Details	Products Exported within this Period
1	SHAN TEAS PVT LTD	Tea in Bulk, Tea Bags
2	GEORGE STEUART TEAS PVT LTD	Tea in Bulk, Tea Packets
3	LOLC HOLDINGS PLC	Tea in Bulk
4	UNION COMMODITIES PVT LTD	Tea in Bulk, Tea Bags, Tea Packets
5	CEYLON TEA MARKETING PVT LTD	Tea in Bulk, Tea Packets
6	RANFER TEAS PVT LTD	Tea in Bulk
7	CEYLON FRESH TEAS PVT LTD	Tea in Bulk, Tableware & Kitchenware, Tea Packets
8	EXPOTEAS CEYLON PVT LTD	Tea in Bulk
9	CEYLON BEVERAGE CAN PVT LTD	Other Products of Base Metal
10	ANVERALLY & SONS PVT LTD	Tea in Bulk
11	HERITAGE TEAS PVT LTD	Tea in Bulk, Tea Bags
12	J-CEY TEA PVT LTD	Tea in Bulk, Tea Packets
13	STASSEN EXPORTS PVT LTD	Tea in Bulk, Desiccated Coconut, Defatted Coconut
14	A F JONES EXPORTERS CEYLON PVT LTD	Tea in Bulk
15	TEA SENSE PVT LTD	Tea in Bulk

Source: Sri Lanka Customs