

# **MARKET AND COUNTRY BRIEF ON Israel 2023**



**PREPARED BY  
MARKET DEVELOPMENT DIVISION  
Sri Lanka Export Development Board  
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## 1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & ISRAEL

Israel is the 19<sup>th</sup> export destination for Sri Lanka. Total export value from Sri Lanka to Israel was USD 148.4 Mn in 2022 and total imports from Israel to Sri Lanka for the same period were USD 121.23 Mn. Israel is the 25<sup>th</sup> import origin for Sri Lanka in 2022.

Sri Lanka's exports to Israel has increased by 14.2% in 2022 when compared to the year 2021. Imports from Israel has also increased by 19.43% in 2022 when compared to the year 2021.

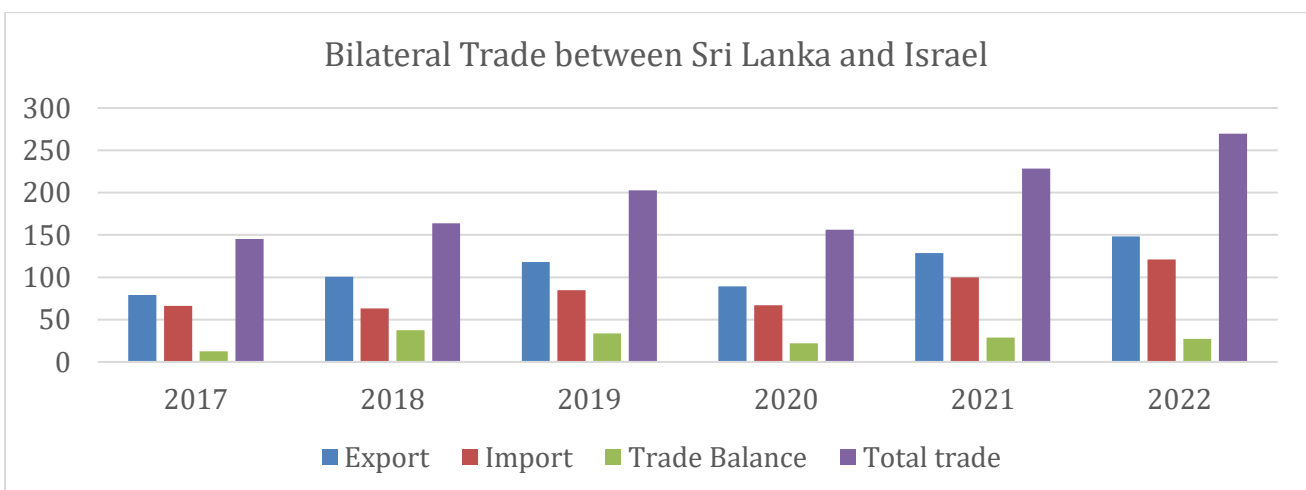
Sri Lanka's main export products to Israel in 2022 were Diamonds, Tea, Fresh and Frozen Fish, Pneumatic & Retreated Rubber Tyres & Tubes, Made-up Textile Articles, Coco Peat, Fiber Pith products, Coconut Oil and Desiccated Coconut.

Sri Lanka's main imports products from Israel in 2022 were Diamonds, Yarn, Electrical & Electronic Products, Processed Vegetables, Fruits & Juices, Products of Plastics, Fertilizers, Tools, Implements, Cutlery & Parts, Other Chemical Products, Electronic Circuits, Transistors, Valves, Cathode Tubes and Woven Fabrics.

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

*All Values in USD Million*

| Year | Export | Import | Trade Balance | Total trade |
|------|--------|--------|---------------|-------------|
| 2017 | 78.9   | 66.41  | 12.49         | 145.31      |
| 2018 | 100.57 | 63.16  | 37.41         | 163.73      |
| 2019 | 118.19 | 84.66  | 33.53         | 202.85      |
| 2020 | 89.18  | 67.13  | 22.05         | 156.31      |
| 2021 | 128.76 | 99.83  | 28.93         | 228.59      |
| 2022 | 148.40 | 121.23 | 27.17         | 269.63      |



*Source: Sri Lanka Customs*

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

*All Values in USD Million*

| No | Product                                                        | 2020         | 2021          | 2022         | % Avg. Growth |
|----|----------------------------------------------------------------|--------------|---------------|--------------|---------------|
| 1  | Diamonds                                                       | 64.13        | 96.45         | 115.99       | 29.63         |
| 2  | Tea Packets                                                    | 8.98         | 7.53          | 8.92         | -0.37         |
| 3  | Fish Fresh or Chilled                                          | 4.66         | 7.99          | 8.19         | 28.23         |
| 4  | Pneumatic & Retreated Rubber Tyres & Tubes                     | 1.04         | 2.12          | 2.53         | 44.28         |
| 5  | Tea in Bulk                                                    | 2.2          | 1.97          | 1.87         | -8.09         |
| 6  | Frozen Fish                                                    | 0.53         | 1.32          | 1.52         | 52.65         |
| 7  | Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc) | 0.85         | 2.35          | 1.23         | 18.01         |
| 8  | Coco Peat, Fiber Pith & Moulded products                       | 0.78         | 1.01          | 0.97         | 10.54         |
| 9  | Coconut Oil                                                    | 1.49         | 1.62          | 0.96         | -21.8         |
| 10 | Desiccated Coconut                                             | 0.66         | 0.74          | 0.76         | 6.77          |
| 11 | Cocoa and Cocoa Preparations                                   | -            | 0.36          | 0.63         | -             |
| 12 | Inorganic Chemicals                                            | 0.2          | 0.39          | 0.52         | 47.87         |
| 13 | Gems                                                           | 0.14         | 0.16          | 0.34         | 45.25         |
| 14 | Other Electrical & Electronic Products                         | 0.36         | 0.17          | 0.32         | -5.68         |
| 15 | Men's Outerwear                                                | 0.14         | 0.14          | 0.3          | 36.93         |
| 16 | Miscellaneous Edible Preparations                              | 0.23         | 0.56          | 0.28         | 9.55          |
| 17 | Ornamental Fish                                                | 0.1          | 0.21          | 0.23         | 41.16         |
| 18 | Silica & Quarts                                                | 0.17         | 0.23          | 0.22         | 14.31         |
| 19 | T-shirts                                                       | 0.08         | 0.17          | 0.22         | 48.12         |
| 20 | Other Toys, Games & Sport Requisites                           | 0.11         | 0.25          | 0.21         | 31.68         |
|    | Other Products                                                 | 2.32         | 3             | 2.19         | -2.75         |
|    | <b>Total :</b>                                                 | <b>89.18</b> | <b>128.76</b> | <b>148.4</b> | <b>25.46</b>  |

*Source: Sri Lanka Customs*

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

*All Values in USD Million*

| No | Product                                                      | 2020         | 2021         | 2022          | % Avg. Growth |
|----|--------------------------------------------------------------|--------------|--------------|---------------|---------------|
| 1  | Diamonds                                                     | 50.11        | 78.23        | 97.13         | 33.09         |
| 2  | Yarn                                                         | 4.66         | 12.09        | 13.74         | 54.07         |
| 3  | Electrical & Electronic Products                             | 2.11         | 1.81         | 2.61          | 10.55         |
| 4  | Processed Vegetables, Fruits & Juices                        | 0.89         | 1.44         | 1.9           | 37.67         |
| 5  | Products of Plastics                                         | 0.65         | 0.94         | 1.23          | 31.51         |
| 6  | Other Manufactures nes                                       | 0.89         | 1.26         | 0.97          | 4.09          |
| 7  | Fertilizers                                                  | 4.26         | -            | 0.62          | -             |
| 8  | Tools, Implements, Cutlery & Parts                           | 0.46         | 0.46         | 0.53          | 6.95          |
| 9  | Other Chemical Products                                      | 1.05         | 1.23         | 0.36          | -53.44        |
| 10 | Electronic Circuits, Transistors, Valves, Cathode Tubes etc. | 0.02         | 0.19         | 0.31          | 126.25        |
| 11 | Woven Fabrics                                                | 0.3          | 0.35         | 0.3           | 1.32          |
| 12 | Sugars, Sugar Confectionery & Bakery Products                | 0.3          | 0.17         | 0.28          | -2.77         |
| 13 | Starches, Glues, Enzymes                                     | -            | -            | 0.2           | 329.61        |
| 14 | Knitted Fabrics                                              | 0.12         | 0.12         | 0.15          | 12.72         |
| 15 | Animal Feed                                                  | 0.02         | -            | 0.12          | 100.53        |
| 16 | Nails, Screws, Bolts & Nuts of Metal                         | 0.01         | -            | 0.1           | 151.64        |
| 17 | Paints, Varnishes and Dyeing Extracts                        | 0.14         | 0.17         | 0.1           | -15.22        |
| 18 | Organic Chemicals                                            | 0.02         | 0.05         | 0.06          | 50.27         |
| 19 | Gems                                                         | 0.04         | 0.13         | 0.06          | 16.2          |
| 20 | Electrical Transformers                                      | 0.06         | 0.03         | 0.05          | -8.33         |
|    | Other Products                                               | 1.02         | 1.15         | 0.41          | -45.25        |
|    | <b>Total :</b>                                               | <b>67.13</b> | <b>99.83</b> | <b>121.23</b> | <b>29.55</b>  |

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO ISRAEL

- Apparel
- Jewellery & precious
- Fish & shellfish
- Plastics & rubber
- Tea & mate
- Food products (processed or preserved)
- Synthetic textile fabric
- Spices
- Pearls & (semi-)precious stones
- Fruits

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

## 6. TOP SRI LANKAN EXPORTERS TO ISRAEL- 2022

| No | Company Details                  | Products Exported within this Period                           |
|----|----------------------------------|----------------------------------------------------------------|
| 1  | DIAMOND CUTTERS LTD              | Diamonds                                                       |
| 2  | NIRU LANKA EXPORTS PVT LTD       | Diamonds                                                       |
| 3  | JOHN SEA FOODS PVT LTD           | Fish Fresh or Chilled, Frozen Fish                             |
| 4  | MEEZAN & CO PVT LTD              | Tea Packets, Tea in Bulk                                       |
| 5  | UNION COMMODITIES PVT LTD        | Tea Packets, Tea in Bulk                                       |
| 6  | OCEAN FOOD EXPORTS PVT LTD       | Fish Fresh or Chilled                                          |
| 7  | OCEAN LINE SEA FOODS PVT LTD     | Frozen Fish, Fish Fresh or Chilled                             |
| 8  | FIBC LANKA PVT LTD               | Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc) |
| 9  | ANVERALLY & SONS PVT LTD         | Tea Packets, Tea in Bulk, Travel Goods, Bags etc.              |
| 10 | E F L GLOBAL FREEPORT PVT LTD    | Cocoa and Cocoa Preparations                                   |
| 11 | ATIRE PVT LTD                    | Pneumatic & Retreated Rubber Tyres & Tubes                     |
| 12 | SUNDARAM LANKA TYRES LTD         | Pneumatic & Retreated Rubber Tyres & Tubes                     |
| 13 | TROPICOIR LANKA PVT LTD          | Coco Peat, Fiber Pith & Moulded products                       |
| 14 | VENTURE TEA PVT LTD              | Tea Packets, Tea in Bulk                                       |
| 15 | ESWARAN BROTHERS EXPORTS PVT LTD | Tea Packets, Plants and Parts of Plants                        |

*Source: Sri Lanka Customs*