

MARKET AND COUNTRY

BRIEF ON

Italy

2023



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Sri Lanka Export Development Board
2023

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & ITALY

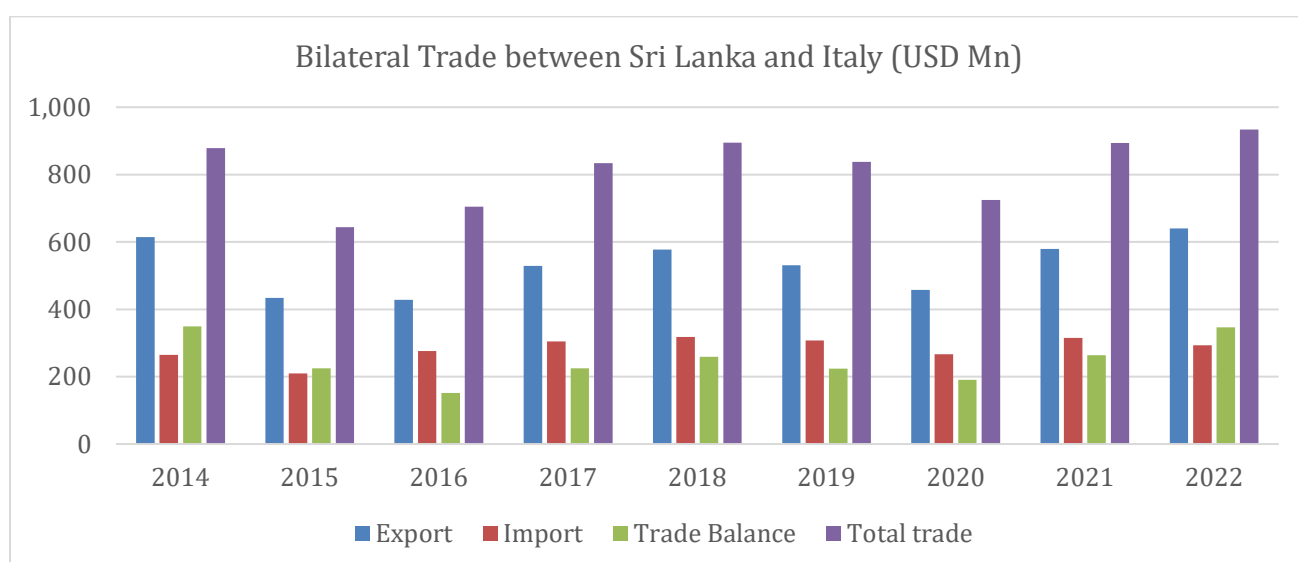
Italy is the 5th export destination for Sri Lanka. Total export value from Sri Lanka to Italy was USD 640.18 Mn in 2022 and total imports from Italy to Sri Lanka for the same period were USD 293.36 Mn Sri Lanka's exports to Italy have increased by 10.06 % in 2022 compared to the year 2021.

Sri Lanka's main export products to Italy in 2022 were Apparel & Textile, Rubber & Rubber Based Products, Fish & Fisheries Products, Engineering Products, Coconut & Coconut based Products, Tobacco, Tea, Food, Feed & Beverages, Diamonds, Gems & Jewellery, Petroleum Products, Spices, Essential Oils & Oleoresins, Base Metal Products, Non-metallic Mineral Products, Fruits, Nuts and Vegetables, Other Manufactures etc.

2. SRI LANKA'S BILATERAL TRADE WITH ITALY (2014-2022)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2014	613.98	264.97	349	878.95
2015	433.98	209.51	224.5	643.49
2016	428.24	276.11	152.1	704.35
2017	529.37	304.87	224.5	834.24
2018	576.92	317.81	259.1	894.73
2019	531.06	307.01	224.1	838.07
2020	457.32	267.04	190.3	724.36
2021	578.91	315	263.91	893.91
2022	640.18	293.36	346.82	933.54



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO ITALY (2019-2022)

All Values in USD Million

No	Product	2019	2020	2021	2022	% Avg. Growth
1	Apparel & Textile	417.8	361.91	436.83	510.83	7.91
2	Rubber & Rubber Based Products	41.64	36.83	49.95	50.02	8.55
3	Fish & Fisheries Products	29.76	20.75	29.9	23.65	-3.24
4	Engineering Products	3.85	1.59	6.29	16.02	56.54
5	Coconut & Coconut based Products	9.26	12.46	16.6	11.52	9.44
6	Tobacco	10.2	10.78	8.89	7.39	-11.59
7	Tea	4.38	4.47	4.56	5.7	8.04
8	Food, Feed & Beverages	1.45	2.18	2.6	3.36	26.95
9	Diamonds, Gems & Jewellery	5.48	0.84	17.01	3.19	13.87
10	Petroleum Products	0.38	0.2	0.8	2.9	74.7
11	Spices, Essential Oils & Oleoresins	1.51	1.59	1.68	1.58	2.01
12	Base Metal Products	0.24	0.49	0.43	1	41.4
13	Non-metallic Mineral Products	1.22	1.13	0.69	0.93	-13.17
14	Fruits, Nuts and Vegetables	1.25	0.74	0.89	0.82	-10.73
15	Other Manufactures	1.1	0.66	1.27	0.81	-2.66
16	Paper & Paper Products	0.29	0.33	0.27	0.11	-30.28
17	Chemicals & Plastic Products	0.18	0.12	0.1	0.1	-18.87
18	Wood & Wooden Products	0.06	0.09	0.06	0.1	13.96
19	Leather Products	0.62	0.1	0.04	0.07	-72.36
20	Footwear and Parts	0.31	0.01	...	0.03	-111.46
	Other Products	0.08	0.05	0.06	0.04	
	Total :	531.06	457.32	578.91	640.18	7.96

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM ITALY (2019-2022)

All Values in USD Million

No	Product	2019	2020	2021	2022	% Avg. Growth
1	Apparel & Textile	122.06	112.42	141.57	149.26	8.34
2	Engineering Products	98.83	70.69	69.9	68.81	-10.97
3	Chemicals & Plastic Products	28.69	26.94	30.94	23.1	-5.12
4	Base Metal Products	10.49	14.47	10.86	11.8	0.68
5	Food, Feed & Beverages	9.74	9.28	11.69	11	5.98
6	Tobacco	4.37	4.44	4.23	8.29	18.75
7	Rubber & Rubber Based Products	8.39	10.39	22.58	5.05	-7.48
8	Paper & Paper Products	4.67	5.07	4.81	4.89	0.86
9	Other Manufactures	5.52	4.49	6.58	3.77	-7.61
10	Non-metallic Mineral Products	6.17	4.94	5.84	3.7	-13.66
11	Fruits, Nuts and Vegetables	3.24	1.59	3.08	1.21	-22.84
12	Leather Products	1.97	1	0.86	0.99	-22.28
13	Diamonds, Gems & Jewellery	0.34	0.33	0.75	0.44	15.59
14	Other Export Crops	0.43	0.45	0.44	0.41	-1.93
15	Wood & Wooden Products	0.53	0.36	0.5	0.28	-15.98
16	Petroleum Products	0.1	0.12	0.22	0.21	27.5
17	Spices, Essential Oils & Oleoresins	1.38	0.01	0.08	0.1	-53.57
18	Coconut & Coconut based Products	0.03	0.05	0.05	0.02	-21.22
19	Footwear and Parts	0.01	0.01	0.02	0.01	22.22
20	Miscellaneous Products	...	0.91	...	0.01	91.03
	Other Products	0.03	0	0	0.01	-78.75
	Total :	307.01	267.04	315	293.36	0.29

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO ITALY

- Brassieres
- Rubies, sapphires & emeralds, worked
- Solid/cushion tyres, interchangeable tyre treads & tyre flaps
- Gloves with plastics/rubber, knit/crochet
- Gloves, of vulcanised rubber, n.e.s.
- Men's underpants & briefs of cotton, knit/crochet
- Women's briefs & panties of man-made fibres, knit/crochet
- Women's briefs & panties of man-made fibres, knit/crochet
- Black tea, packings <=3kg
- Babies' garments & accessories of cotton, knit/crochet

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

6. TOP SRI LANKAN EXPORTERS TO ITALY- 2022

No	Company Details	Products Exported within this Period
1	OMEGA LINE LTD	Apparel, Other Products of Base Metal, Woven Fabrics, Made-Up Textile Articles, Other Products of Plastics, Switches, Boards & Panels, Buttons, Studs, Fasteners & Similar Products
2	ALPHA APPARELS LTD	Apparel, Made-Up Textile Articles
3	BENJI LTD	Apparel, Made-Up Textile Articles
4	SIRIO LTD	Apparel, Other Manufactures nes, Made-Up Textile Articles
5	FERENTINO TYRE CORPORATION PVT LTD	Apparel, Made-Up Textile Articles
6	SMART SHIRTS LANKA LTD	Gems
7	ASIA BIKE INDUSTRIAL LTD	Pneumatic & Retreated Rubber Tyres & Tubes
8	TRELLEBORG LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber
9	MAS ACTIVE TRADING PVT LTD	Apparel
10	UNITED TOBACCO PROCESSING PVT LTD	Manufactured Tobacco, Unmanufactured Tobacco, Cartons, Boxes & Bags

Source: Sri Lanka Customs