

MARKET AND COUNTRY
BRIEF ON
Kuwait
2023



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Sri Lanka Export Development Board
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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & KUWAIT

Kuwait is the 58th Export destination for Sri Lanka. Total export value from Sri Lanka to Kuwait was USD16.88 Mn in 2022 and total imports from Kuwait to Sri Lanka for the same period were USD 15.33 Mn. Kuwait is the 49th Import origin for Sri Lanka in 2022.

Sri Lanka's exports to Kuwait has decreased by 7.84% in 2022 when compared to the year 2021. Imports from Kuwait has also decreased by 52.3% in 2022 when compared to the year 2021.

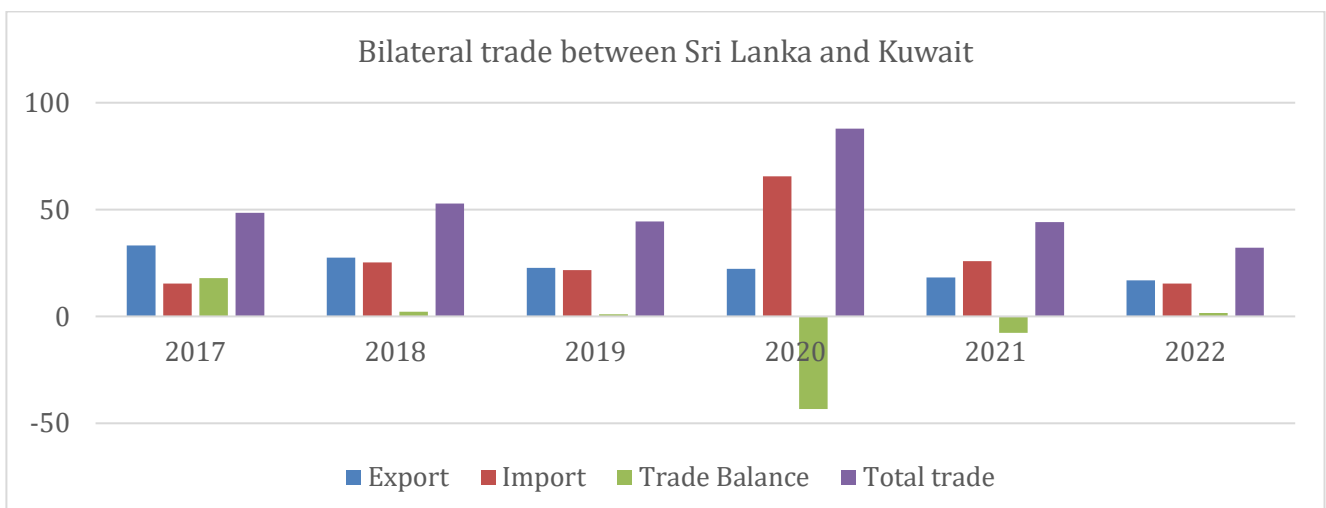
Sri Lanka's main export products to Kuwait in 2022 were Tea, Coconut Milk Powder, Pneumatic & Retreated Rubber Tyres & Tubes, Fruits, Vegetables, Foliage, Confectionery & Bakery Products, Babies' Garments, Mattresses & Mattress Supporters, Ornamental Fish and Desiccated Coconut.

Sri Lanka's main imports products from Kuwait in 2022 were Plastics, Inorganic & Organic Chemicals, Petroleum Oils, Animal Feed, Electrical & Electronic Products, Automatic Data Processing Machines, Telephone Sets, Audio/Video Equipment & Parts and Cocoa and Cocoa Preparations.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2017	33.22	15.31	17.91	48.53
2018	27.51	25.29	2.22	52.8
2019	22.66	21.72	0.94	44.38
2020	22.28	65.59	-43.31	87.87
2021	18.25	25.87	-7.62	44.12
2022	16.88	15.33	1.55	32.21



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Tea Packets	11.3	8.78	9.19	-10.33
2	Miscellaneous Edible Preparations	4.99	3	2.25	-39.72
3	Coconut Milk Powder	0.68	0.27	0.57	-8.64
4	Pneumatic & Retreated Rubber Tyres & Tubes	0.41	0.63	0.46	5.36
5	Other Fruits	0.28	0.28	0.39	15.89
6	Petroleum Oils	-	-	0.36	-
7	Other Vegetables	0.38	0.46	0.35	-4.45
8	Foliage	0.19	0.26	0.33	27.59
9	Sugars, Sugar Confectionery & Bakery Products	0.43	0.42	0.27	-23.74
10	Babies' Garments	0.04	0.1	0.19	80.29
11	Mattresses & Mattress Supporters	0.2	0.2	0.16	-11.18
12	Ornamental Fish	0.05	0.15	0.15	60.32
13	Desiccated Coconut	0.02	0.01	0.14	103.41
14	Tea in Bulk	0.24	0.04	0.14	-28.6
15	Cloves	0.01	0.15	0.13	125.09
16	Other Cereals and its Products	0.07	0.1	0.13	27.92
17	Cinnamon	0.02	0.05	0.12	87.71
18	Coconut Oil	0.24	0.24	0.12	-34.89
19	Rice	0.22	0.27	0.12	-31.12
20	Other Edible Fish	0.15	0.16	0.12	-12.38
	Other Products	2.35	2.73	1.19	-34.07
	Total :	22.28	18.25	16.88	-13.88

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Other Products of Plastics	11.53	14.8	12.45	3.83
2	Inorganic Chemicals	0.26	0.24	1.27	79.38
3	Organic Chemicals	0.17	1.12	1.13	93.47
4	Petroleum Oils	16.2	0.03	0.33	-194.55
5	Animal Feed	-	0.04	0.06	-
6	Other Petroleum Products	0.01	-	0.04	-
7	Other Electrical & Electronic Products	-	-	0.04	242.49
8	Automatic Data Processing Machines	0.01	0.01	0.01	5.95
9	Telephone Sets, Audio/Video Equipment & Parts	0.01	0.01	-	-75.8
10	Cocoa and Cocoa Preparations	-	-	-	254.99
	Other Products	37.4	9.62	-	-447.22
	Total :	65.59	25.87	15.33	-72.68

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO KUWAIT

- Apparel
- Tea & mate
- Plastics & rubber
- Food products
- Spices
- Fruits
- Fish & shellfish
- Wood products
- Vegetables
- Paper products

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

6. TOP SRI LANKAN EXPORTERS TO KUWAIT- 2022

No	Company Details	Products Exported within this Period
1	FINLAYS COLOMBO LTD	Tea
2	A F JONES EXPORTERS CEYLON PVT LTD	Tea Packets, Tea in Bulk
3	SRI LANKAN CATERING LTD	Miscellaneous Edible Preparations
4	NESTLE LANKA PLC	Coconut Milk Powder
5	CONSOLIDATED BUSINESS SYSTEMS PVT LTD	Sugar Confectionery & Bakery Products
6	Y A S LANKA PVT LTD	Other Fruits, Other Vegetables
7	VENTURE TEA PVT LTD	Tea Packets
8	MASS EXPORTS & LOGISTICS PVT LTD	Vegetables, Other Fruits, Frozen Fish, Pineapples
9	HARRISONS COLOMBO LTD	Tea Packets
10	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
11	ESWARAN BROTHERS EXPORTS PVT LTD	Tea Packets, Tea in Bulk, Other Tea
12	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
13	AKBAR BROTHERS PVT LTD	Tea
14	RICHARD PIERIS NATURAL FOAMS LTD	Mattresses & Mattress Supporters, Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber

Source: Sri Lanka Customs