

MARKET AND COUNTRY

BRIEF ON

**Kingdom of
Saudi Arabia (KSA)**

2023



PREPARED BY

MARKET DEVELOPMENT DIVISION

Sri Lanka Export Development Board

2023

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & THE KINGDOM OF SAUDI ARABIA

The Kingdom of Saudi Arabia (KSA) is the 26th export destination for Sri Lanka. Total export value from Sri Lanka to KSA was USD 97.34 Mn in 2022 and total imports from KSA to Sri Lanka for the same period were USD 229.12 Mn. KSA is the 19th import origin for Sri Lanka in 2022.

Sri Lanka's exports to KSA has increased by 25.16% in 2022 when compared to the year 2021. Imports from KSA has decreased by 43.93% in 2022 when compared to the year 2021.

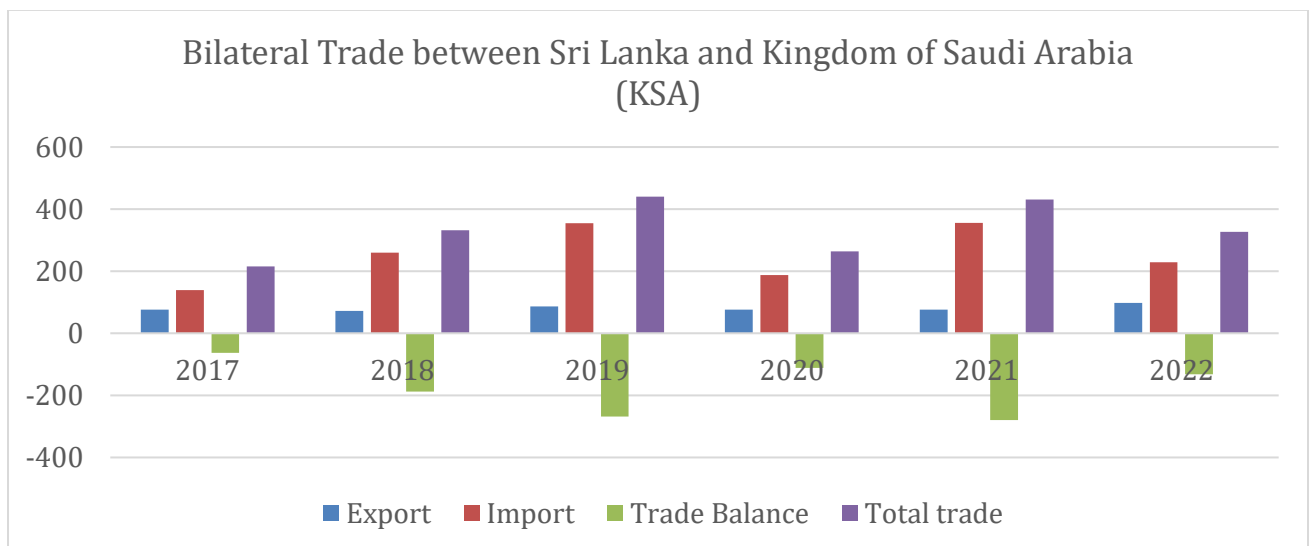
Sri Lanka's main export products to KSA in 2022 were Tea, Pneumatic & Retreated Rubber Tyres & Tubes, Industrial & Surgical Gloves, Petroleum Oils, Bananas, Desiccated Coconut, Animal Feed, Transport Equipment and Cloves.

Sri Lanka's main imports products from KSA in 2022 were Products of Plastics, Petroleum Gases, Petroleum Oils, Organic Chemicals, Mineral Products, Paper & Paper Products, Prefabricated Buildings, Paints, Varnishes and Dyeing Extracts and Other Fruits.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2017	76.08	139.3	-63.22	215.38
2018	71.93	260	-188.07	331.93
2019	86.16	354.43	-268.27	440.59
2020	75.77	187.55	-111.78	263.32
2021	75.69	355.52	-279.83	431.21
2022	97.34	229.12	-131.78	326.46



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Tea Packets	35.69	37.53	36.95	1.74
2	Tea in Bulk	10.96	7.25	7.84	-16.77
3	Pneumatic & Retreated Rubber Tyres & Tubes	4.19	3.8	5.08	9.73
4	Industrial & Surgical Gloves of Rubber	0.61	1.44	4.7	102.25
5	Petroleum Oils	-	-	4.33	-
6	Bananas	6.34	5.7	4.01	-
7	Desiccated Coconut	1.91	2.15	3.72	33.25
8	Animal Feed	-	-	3.18	-
9	Other Transport Equipment	-	-	3.09	-
10	Cloves	1.38	1.5	2.97	38.3
11	Scrap of Ferrous, Aluminum, Copper & Other Metals	0.41	1.06	2.41	88.98
12	Women's Outerwear	0.84	0.98	1.81	38.4
13	Foliage	0.84	1.29	1.59	32.12
14	Men's and Women's Under Garments	0.46	0.82	1.56	61.14
15	Cocoa and Cocoa Preparations	-	1.52	1.47	-
16	Coconut Oil	1.3	1.36	1.27	-0.95
17	Activated Carbon	0.28	0.68	1.22	74.24
18	Frozen Fish	0.89	0.97	0.84	-2.85
19	Brooms & Brushes	0.36	0.29	0.62	27.16
20	Men's Outerwear	0.54	0.49	0.52	-1.63
	Other Products	8.78	6.77	8.14	-3.79
	Total :	75.77	75.69	97.34	12.53

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Products of Plastics	63.84	103.06	83.65	13.52
2	Petroleum Gases	19.59	57.54	66.94	61.44
3	Petroleum Oils	56.63	173.37	60.37	3.2
4	Organic Chemicals	5.66	8.72	8.52	20.47
5	Other Mineral Products	2.23	0.9	2.64	8.36
6	Paper & Paper Products	4.07	4.18	2.59	-22.65
7	Prefabricated Buildings	-	-	0.88	-
8	Paints, Varnishes and Dyeing Extracts	1.76	2.09	0.75	-42.49
9	Other Chemical Products	0.15	1.4	0.65	72.17
10	Other Fruits	1.13	1.5	0.57	-33.92
11	Synthetic Rubber	0.08	0.29	0.36	75.42
12	Articles of Stones	0.35	0.35	0.28	-10.17
13	Glass & Glassware	0.31	0.07	0.24	-12.71
14	Silica & Quarts	0.05	0.16	0.15	51.12
15	Electrical & Electronic Products	0.02	0.45	0.11	86.83
16	Products of Base Metal	1.06	0.35	0.09	-123.79
17	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	-	-	0.06	401.06
18	Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc)	-	-	0.05	-
19	Inorganic Chemicals	0.3	0.26	0.04	-101.81
20	Sugars, Sugar Confectionery & Bakery Products	0.13	0.02	0.04	-61.07
	Other Products	30.19	0.81	0.13	-272.8
	Total :	187.55	355.52	229.12	10.01

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO SAUDI ARABIA

- Apparel
- Tea & mate
- Plastics & rubber
- Spices
- Food products (processed or preserved)
- Vegetal residues & animal feed
- Fruits
- Crops
- Chemicals
- Wood products

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

6. TOP SRI LANKAN EXPORTERS TO SAUDI ARABIA - 2022

No	Company Details	Products Exported within this Period
1	FINLAYS COLOMBO LTD	Tea Packets, Tea Bags
2	VINTAGE TEAS CEYLON PVT LTD	Tea in Bulk, Tea Packets
3	VAN REES CEYLON LTD	Tea Packets
4	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
5	LALAN RUBBERS PVT LTD	Industrial & Surgical Gloves of Rubber
6	DOLE LANKA PVT LTD	Bananas
7	DUTCH LANKA TRAILER MANUFACTURE LTD	Transport Equipment, Pneumatic & Retreated Rubber Tyres & Tubes
8	PRIMA CEYLON PVT LTD	Animal Feed
9	CEYLON BEVERAGE CAN PVT LTD	Scrap of Ferrous, Aluminum, Copper & Other Metals
10	GLOBAL RUBBER INDUSTRIES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
11	LANKA COMMODITY TRADING PVT LTD	Desiccated Coconut, Cloves, Nutmeg & Mace, Defatted Coconut, Copra, Coconut Flour
12	DILMAH CEYLON TEA COMPANY PLC	Tea
13	QUICK TEA PVT LTD	Tea
14	STASSEN INTERNATIONAL PVT LTD	Tea Packets, Other Tea
15	A F JONES EXPORTERS CEYLON PVT LTD	Tea Packets

Source: Sri Lanka Customs