

MARKET AND COUNTRY

BRIEF ON

Singapore

2023



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

Singapore is the 20th export destination for Sri Lanka. The total export value from Sri Lanka to Singapore was USD 138.63 Mn in 2022 and total imports from Singapore to Sri Lanka for the same period were USD 727.39 Mn. Singapore is the 5th import origin for Sri Lanka

Sri Lanka's exports to Singapore has increased by 40.77% in 2022 when compared to the year 2021. Imports from Singapore has increased by 0.9% in 2022 when compared to the year 2021.

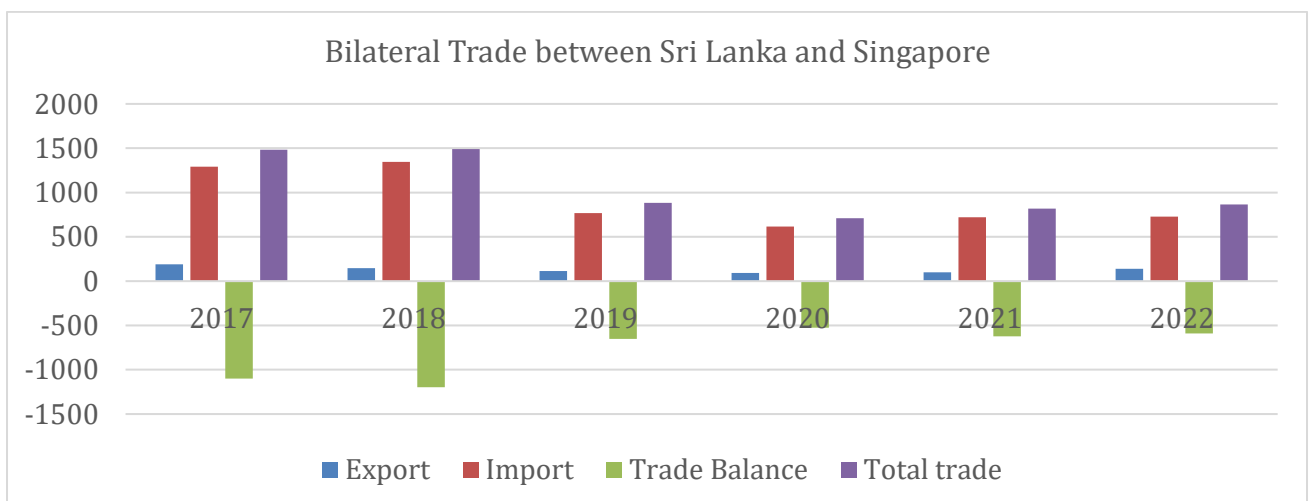
Sri Lanka's main export products to Singapore in 2022 were Petroleum Oils, Gems, Mineral Sands, Cereals and its Products, Electrical & Electronic Products, Textile Articles, Silica & Quarts, Tea Packets, Perfumes, Cosmetics, Shampoos & Makeup Preparations, and Crabs.

Sri Lanka's main import products from Singapore in 2022 were Petroleum Oils, Electrical & Electronic Products, Miscellaneous Edible Preparations, Chemical Products, Products of Plastics, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Organic Chemicals, Paper & Paper Products, Automatic Data Processing Machines, and Products of Base Metal.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2017	191.37	1,292.72	-1,101.35	1,484.09
2018	145.35	1,343.98	-1,198.63	1,489.33
2019	115.3	767.95	-652.65	883.25
2020	91.35	617.89	-526.54	709.24
2021	98.48	720.92	-622.44	819.40
2022	138.63	727.39	-588.76	866.02



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Petroleum Oils	35.95	20.85	28.74	-11.18
2	Gems	0.36	0.87	25.73	212.88
3	Mineral Sands			19.17	
4	Cereals and its Products	7.84	10.99	18.81	43.74
5	Electrical & Electronic Products	3.4	4.67	5.32	22.36
6	Textile Articles	1.79	2.36	3.47	32.99
7	Silica & Quarts	2.84	2.88	2.61	-4.23
8	Tea Packets	1.76	1.75	2.3	13.24
9	Perfumes, Cosmetics, Shampoos & Makeup Preparations	2.36	2.59	2.11	-5.67
10	Crabs	1.41	1.64	2.08	19.42
11	Motor Vehicles & Parts	1.94	2.13	2.07	3.2
12	Edible Fish	0.81	1.2	1.99	45.11
13	Coconut Milk Powder	2.06	1.64	1.8	-6.71
14	Women's Outerwear	1.2	1.58	1.61	14.8
15	Activated Carbon	2.53	2.31	1.59	-23.14
16	Alcoholic Beverages	6.19	2.63	1.37	-75.29
17	Chemical Products	0.1	0.11	1.31	130.21
18	T-shirts	1.03	0.8	1.16	6.14
19	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc.)	3.25	3.99	1.08	-55.06
20	Tea in Bulk	0.95	0.9	0.95	0.23
	Other Products	13.59	32.59	13.35	-0.89
	Total :	91.35	98.48	138.63	20.86

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Petroleum Oils	391.02	465.51	516.31	13.9
2	Electrical & Electronic Products	29.26	31.99	26.5	-4.95
3	Miscellaneous Edible Preparations	14.87	19.25	22.36	20.38
4	Chemical Products	20.01	20.41	22.24	5.28
5	Products of Plastics	19.52	21.66	18.49	-2.7
6	Perfumes, Cosmetics, Shampoos & Makeup Preparations	12.48	14.3	16.38	13.62
7	Organic Chemicals	16.6	22.65	16.14	-1.42
8	Paper & Paper Products	11.92	12.45	10.35	-7.06
9	Automatic Data Processing Machines	15.09	10.57	8.79	-27.02
10	Products of Base Metal	14.58	12.4	8.47	-27.18
11	Paints, Varnishes and Dyeing Extracts	5.61	6.9	5.44	-1.6
12	Yarn	3.74	7.27	5.28	17.21
13	Cocoa and Cocoa Preparations	4.03	5.77	4.78	8.55
14	Telephone Sets, Audio/Video Equipment & Parts	11.17	5.97	4.55	-44.89
15	Other Manufactures	3.37	4.96	4.09	9.77
16	Sugars, Sugar Confectionery & Bakery Products	1.7	1.96	2.58	20.79
17	Switches, Boards & Panels	2.55	2.32	2.56	0.18
18	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	3.95	5.23	2.19	-29.47
19	Boilers, Piston Engines, Pumps & Vacuum Pumps	2.79	4.66	2.11	-13.88
20	Textile Articles	1.33	1.2	2.11	22.86
	Other Products	32.3	43.48	25.68	-11.46
	Total :	617.89	720.92	727.39	8.16

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO SINGAPORE

- Apparel
- Tea & mate
- Machinery, electricity
- Plastics & rubber
- Food products (processed or preserved)
- Jewellery & precious metal articles
- Spices
- Fish & shellfish
- Paper products
- Chemicals

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

6. TOP SRI LANKAN EXPORTERS TO SINGAPORE- 2022

No	Company Details	Products Exported within this Period
1	LANKA MINERAL SANDS LTD	Mineral Sands
2	PRIMA CEYLON PVT LTD	Other Cereals and its Products, Other Electrical & Electronic Products
3	LANKA IOC PLC	Petroleum Oils
4	LANKA MARITIME SERVICES LTD	Petroleum Oils
5	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
6	PRIYANTHA GEMS	Gems
7	ELLAWALA EXPORTS PVT LTD	Gems
8	PUNSIRI GEMS	Gems
9	OKAYA LANKA PVT LTD	Other Electrical & Electronic Products
10	WINIL GEMS PVT LTD	Gems
11	AMSAFE BRIDPORT PVT LTD	Textile Articles, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc.), Other Products of Base Metal
12	CEYQUARTZ M B I PVT LTD	Silica & Quarts
13	HAYLEYS FREE ZONE LTD	Alcoholic Beverages, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Other Electrical & Electronic Products, Woven Fabrics, Tools, Implements, Cutlery & Parts, Soap, Washing Preparations, Waxes, Candles etc.
14	GEM PARADISE	Gems
15	SINOPEC FUEL OIL LANKA PVT LTD	Petroleum Oils

Source: Sri Lanka Customs