

# **MARKET AND COUNTRY BRIEF**

## **United States of America 2023**



**PREPARED BY  
MARKET DEVELOPMENT DIVISION  
Sri Lanka Export Development Board  
2023**

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## 1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & UNITED STATES

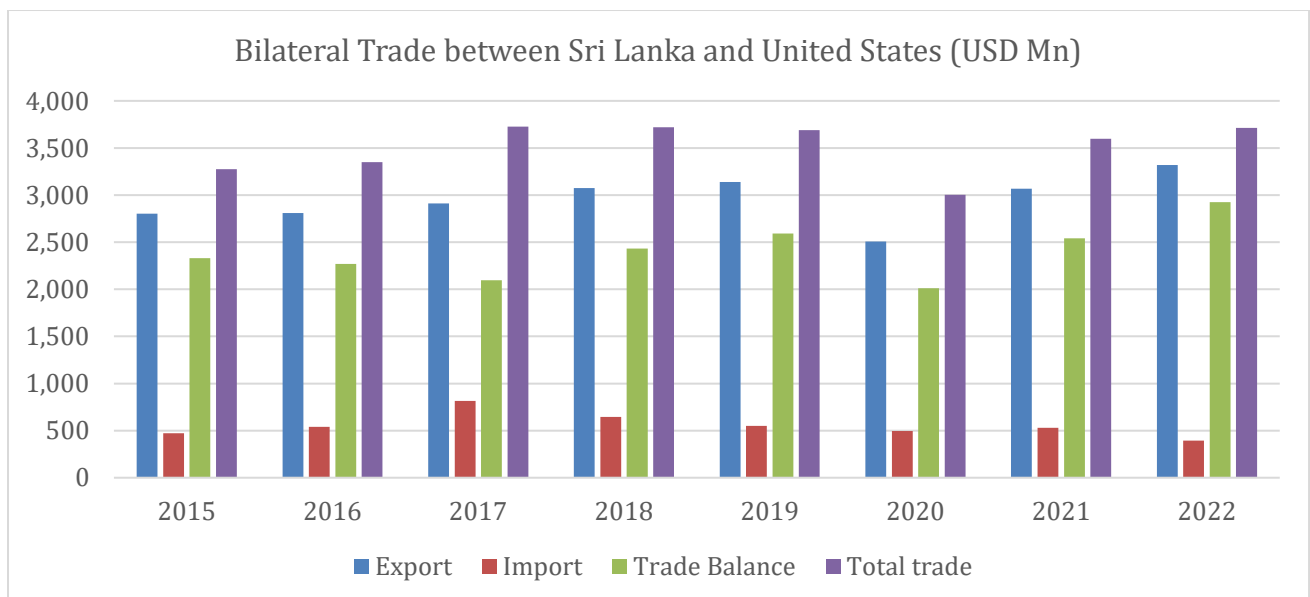
United States is the 1<sup>st</sup> export destination for Sri Lanka. Total export value from Sri Lanka to United States was USD 3,319.85 Mn in 2022 and total imports from United States to Sri Lanka for the same period were USD 393.72 Mn. Sri Lanka's exports to United States have increased by 7.86% in 2022 compared to the year 2021.

Sri Lanka's main export products to United States in 2022 were Apparel & Textile, Rubber & Rubber Based Products, Coconut & Coconut based Product, Engineering Product, Other Manufacture, Diamonds, Gems & Jewellery, Base Metal Products, Spices, Essential Oils & Oleoresins, Tea, Fish & Fisheries Products, Food, Feed & Beverages, Chemicals & Plastic Products, Non-metallic Mineral Products, Wood & Wooden Products, Paper & Paper Products.

## 2. SRI LANKA'S BILATERAL TRADE WITH UNITED STATES (2015-2022)

*Values in USD Million*

Year	Export	Import	Trade Balance	Total Trade
2015	2,802.81	470.82	2,331.99	3,273.63
2016	2,808.93	539.28	2,269.65	3,348.21
2017	2,911.46	815.09	2,096.36	3,726.55
2018	3,075.82	644.46	2,431.37	3,720.28
2019	3,139.49	549.02	2,590.47	3,688.51
2020	2,507.20	495.24	2,011.96	3,002.44
2021	3,068.80	528.45	2,540.35	3,597.25
2022	3,319.85	393.72	2,926.13	3,713.57



*Source: Sri Lanka Customs*

### 3. SRI LANKA'S TOP EXPORT PRODUCTS TO UNITED STATES (2019-2022)

*Values in USD Million*

No	Product	2019	2020	2021	2022	% Avg. Growth
1	Apparel & Textile	2,380.99	1,806.42	2,124.54	2,344.97	1.16
2	Rubber & Rubber Based Products	273.83	241.7	318.97	321.73	7.61
3	Coconut & Coconut based Products	109.91	122.33	152.65	161.75	13.8
4	Engineering Products	62.48	58.2	104.72	121.4	25.8
5	Other Manufactures	49.94	53.32	66.5	68.4	11.65
6	Diamonds, Gems & Jewellery	31.68	24.07	41	52.94	20.73
7	Base Metal Products	38.81	28.61	46.93	52.41	13.96
8	Spices, Essential Oils & Oleoresins	39.44	55.2	58.15	51.71	8.65
9	Tea	39.62	32.12	36.36	40.38	1.81
10	Fish & Fisheries Products	40.46	21.08	28.09	32.02	-4.15
11	Food, Feed & Beverages	24.6	18.23	28.35	18.78	-3.68
12	Chemicals & Plastic Products	24.13	21.58	25.98	18.63	-5.91
13	Non-metallic Mineral Products	9.98	9.66	16.79	10.91	8.21
14	Wood & Wooden Products	3.33	3.32	4.1	6.76	23.3
15	Paper & Paper Products	3.16	3.95	3.66	4.86	12.09
	Other Products	7.15	7.41	12.05	12.23	-2.2
	<b>Total</b>	<b>3,139.49</b>	<b>2,507.20</b>	<b>3,068.80</b>	<b>3,319.85</b>	<b>3.7</b>

*Source: Sri Lanka Customs*

#### 4. SRI LANKA'S TOP IMPORT PRODUCTS FROM UNITED STATES (2019-2022)

*Values in USD Million*

No	Product	2019	2020	2021	2022	% Avg. Growth
1	Food, Feed & Beverages	149.29	146.24	170.35	105.1	-9
2	Engineering Products	127.15	90.6	88.93	85.71	-12.02
3	Chemicals & Plastic Products	105.98	104.74	105.68	71.86	-11.57
4	Apparel & Textile	49.74	43.6	40.79	45.02	-3.66
5	Other Manufactures	40.41	37.02	41.27	25.68	-12.52
6	Paper & Paper Products	18.9	13.99	12.12	19	-1.29
7	Petroleum Products	18.87	23.94	35.78	12.28	-8.86
8	Base Metal Products	11.45	9.36	10.56	11.31	0.84
9	Tobacco	5.96	5.58	5.03	7.07	4.11
10	Non-metallic Mineral Products	2.56	2.22	3.64	3.78	16.63
11	Rubber & Rubber Based Products	3.98	2.94	2.87	2.99	-8.8
12	Diamonds, Gems & Jewellery	2.31	4.76	2.23	0.73	-42.27
13	Miscellaneous Products	2.79	2.47	3.28	0.72	-37.74
14	Other Export Crops	1.62	2.06	2.36	0.67	-24.93
15	Fruits, Nuts and Vegetables	5.19	3.32	2.37	0.63	-66.48
	Other Products	2.81	2.38	1.22	1.16	-367.28
	<b>Total</b>	<b>549.02</b>	<b>495.24</b>	<b>528.45</b>	<b>393.72</b>	<b>-9.33</b>

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO UNITED STATES

- Brassieres
- Solid/cushion tires, interchangeable tire treads & tire flaps
- Gloves with plastics/rubber, knit/crochet
- Gloves, of vulcanized rubber, n.e.s.
- Women's briefs & panties of cotton, knit/crochet
- Black tea, packings <=3kg
- Rubies, sapphires & emeralds, worked
- Men's trousers & shorts of cotton
- Women's briefs & panties of man-made fibers, knit/crochet
- Women's trousers & shorts of cotton

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

## 6. TOP SRI LANKAN EXPORTERS TO UNITED STATES- 2022

No	Company Details	Products Exported within this Period
1	MAS INTIMATES PVT LTD	Apparel, Made-Up Textile Articles, Other Electrical & Electronic Products
2	BRANDIX APPAREL LTD	Apparel, Made-Up Textile Articles, Woven Fabrics
3	MAS ACTIVE TRADING PVT LTD	Apparel, Other Manufactures nes, Made-Up Textile Articles
4	HIRDARAMANI INTERNATIONAL EXPORTS PVT LTD	Apparel, Made-Up Textile Articles, Travel Goods, Bags etc.
5	MICHELIN LANKA PVT LTD	Apparel
6	EAM MALIBAN TEXTILES PVT LTD	Apparel
7	BODYLINE PVT LTD	Apparel
8	SMART SHIRTS LANKA LTD	Apparel
9	ATG HAND CARE PVT LTD	Apparel
10	ORIT TRADING LANKA PVT LTD	Apparel
11	ANSELL LANKA PVT LTD	Apparel, Industrial & Surgical Gloves of Rubber, Switches, Boards & Panels
12	STAR GARMENTS PVT LTD	Apparel, Made-Up Textile Articles, Woven Fabrics, Other Manufactures nes, Travel Goods, Bags etc.
13	JAY JAY MILLS LANKA PVT LTD	Apparel
14	STAR GARMENTS PVT LTD	Apparel
15	AQUA TRADING GLOBAL PVT LTD	Apparel

*Source: Sri Lanka Customs*