

**MARKET AND COUNTRY**  
**BRIEF ON**  
**Bangladesh**  
**2023**



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## **Contents**

|  |          |
|--|----------|
| <b>1. INTRODUCTION TO TRADE BETWEEN SRI LANKA &amp; BANGLADESH .....</b>   | <b>1</b> |
| <b>2. SRI LANKA'S BILATERAL TRADE WITH BANGLADESH (2018-2023).....</b>     | <b>1</b> |
| <b>3. SRI LANKA'S TOP EXPORT PRODUCTS TO BANGLADESH (2021-2023).....</b>   | <b>2</b> |
| <b>4. SRI LANKA'S TOP IMPORT PRODUCTS FROM BANGLADESH (2021-2023).....</b> | <b>3</b> |
| <b>5. POTENTIAL PRODUCTS FROM SRI LANKA TO BANGLADESH .....</b>            | <b>4</b> |
| <b>6. TOP SRI LANKAN EXPORTERS TO BANGLADESH- 2023 .....</b>               | <b>4</b> |

## 1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & BANGLADESH

Bangladesh is the 17<sup>th</sup> export destination for Sri Lanka. The total export value from Sri Lanka to Bangladesh was USD 173.87 Mn in 2023 and total imports from Bangladesh to Sri Lanka for the same period were USD 66.63 Mn. Bangladesh is the 33<sup>rd</sup> import origin for Sri Lanka.

Sri Lanka's exports to Bangladesh has decreased by 20.07% in 2023 compared to the year 2022. Imports from Bangladesh has decreased by 19.66% in 2023 when compared to the year 2022.

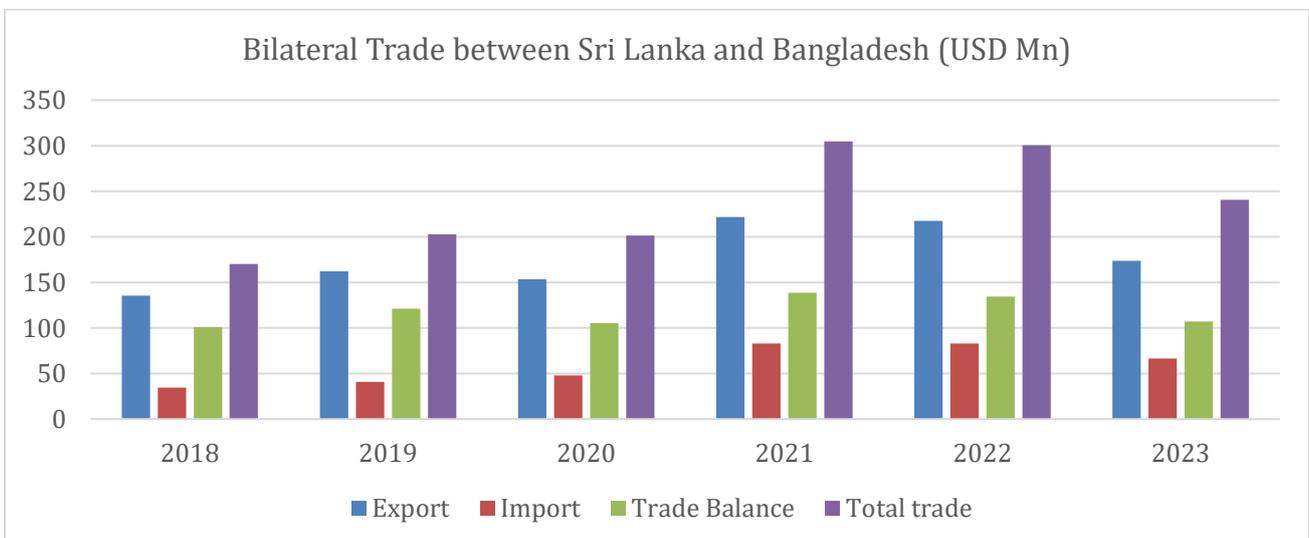
Sri Lanka's main export products to Bangladesh in 2023 were Other Electrical & Electronic Products, Petroleum Oils, Knitted Fabrics, Woven Fabrics, Nails, Screws, Bolts & Nuts of Metal, Yarn.

Sri Lanka's main import products from Bangladesh in 2023 were Pharmaceutical Products, Men's and Women's Under Garments, T-shirts, Women's Outerwear, Inorganic Chemicals, Woven Fabrics, Men's Outerwear.

## 2. SRI LANKA'S BILATERAL TRADE WITH BANGLADESH (2018-2023)

*Values in USD Million*

| Year | Export | Import | Trade Balance | Total trade |
|------|--------|--------|---------------|-------------|
| 2018 | 135.48 | 34.7   | 100.78        | 170.18      |
| 2019 | 161.99 | 40.83  | 121.16        | 202.82      |
| 2020 | 153.44 | 47.89  | 105.55        | 201.33      |
| 2021 | 221.6  | 83     | 138.6         | 304.6       |
| 2022 | 217.54 | 82.93  | 134.61        | 300.47      |
| 2023 | 173.87 | 66.63  | 107.24        | 240.5       |



*Source: Sri Lanka Customs*

### 3. SRI LANKA'S TOP EXPORT PRODUCTS TO BANGLADESH (2021-2023)

*Values in USD Million*

| No | Product   | 2021         | 2022          | 2023          | % Avg. Growth |
|----|---|--------------|---------------|---------------|---------------|
| 1  | Other Electrical & Electronic Products          | 36.35        | 33.3          | 35.28         | -1.49         |
| 2  | Petroleum Oils                                  | 16.09        | 27.6          | 24.95         | 21.92         |
| 3  | Knitted Fabrics                                 | 12.53        | 21.43         | 24.71         | 33.96         |
| 4  | Woven Fabrics                                   | 15.52        | 17.79         | 13.08         | -8.56         |
| 5  | Other Products of Base Metal                    | 10.48        | 15.06         | 11.43         | 4.34          |
| 6  | Other Products of Plastics                      | 13.07        | 10.84         | 9.23          | -17.36        |
| 7  | Other Paper & Paper Products nes                | 7.05         | 8.93          | 7.79          | 4.94          |
| 8  | Nails, Screws, Bolts & Nuts of Metal            | 8.35         | 7.34          | 7.77          | -3.57         |
| 9  | Yarn  | 11.33        | 8.17          | 5.79          | -33.61        |
| 10 | Other Chemical Products                         | 5.15         | 4.8           | 4.05          | -11.97        |
| 11 | Cartons, Boxes & Bags                           | 4.57         | 5.21          | 2.94          | -22.04        |
| 12 | Cocoa and Cocoa Preparations                    | 1.9          | 2.54          | 2.89          | 21.04         |
| 13 | Starches, Glues, Enzymes                        | 4.32         | 3.38          | 2.82          | -21.27        |
| 14 | Paints, Varnishes and Dyeing Extracts           | 1.67         | 3.04          | 2.54          | 20.87         |
| 15 | Other Textile Articles nes                      | 4.72         | 2.97          | 2.32          | -35.54        |
| 16 | Labels Printed or Not                           | 3.99         | 4.55          | 2.31          | -27.27        |
| 17 | Animal Feed                                     | 2.27         | 1.82          | 2.2           | -1.45         |
| 18 | Nutmeg & Mace                                   | 1.4          | 1.46          | 1.97          | 17.07         |
| 19 | Soap, Washing Preparations, Waxes, Candles etc. | 5.53         | 4.04          | 1.9           | -53.41        |
| 20 | Switches, Boards & Panels                       | 0.29         | 0.06          | 0.94          | 59.48         |
|    | Other Products                                  | 55.01        | 33.21         | 6.95          | -103.44       |
|    | <b>Total :</b>                                  | <b>221.6</b> | <b>217.54</b> | <b>173.87</b> | <b>-12.13</b> |

*Source: Sri Lanka Customs*

#### 4. SRI LANKA'S TOP IMPORT PRODUCTS FROM BANGLADESH (2021-2023)

*Values in USD Million*

| No | Product   | 2021      | 2022         | 2023         | % Avg. Growth |
|----|---|-----------|--------------|--------------|---------------|
| 1  | Pharmaceutical Products   | 25.3      | 21.97        | 26.09        | 1.54          |
| 2  | Men's and Women's Under Garments  | 3.13      | 7.2          | 16.35        | 82.61         |
| 3  | T-shirts  | 4.02      | 3.1          | 3.61         | -5.43         |
| 4  | Women's Outerwear   | 5.8       | 9            | 3.47         | -25.69        |
| 5  | Inorganic Chemicals   | 3.71      | 4.66         | 3.35         | -5.12         |
| 6  | Woven Fabrics   | 4.23      | 4.65         | 3.13         | -15.02        |
| 7  | Other Paper & Paper Products nes  | 2.19      | 3.74         | 2.45         | 5.71          |
| 8  | Men's Outerwear   | 3.79      | 9.77         | 1.72         | -39.47        |
| 9  | Other Products of Plastics  | 2.38      | 2.29         | 1.42         | -25.91        |
| 10 | Knitted Fabrics   | 3.34      | 0.84         | 0.61         | -84.67        |
| 11 | Other Vegetable Textile Fibers, Paper Yarn, Woven Fabrics of Paper Yarn | 1.39      | 1.28         | 0.57         | -44.68        |
| 12 | Buttons, Studs, Fasteners & Similar Products                            | 0.49      | 0.52         | 0.54         | 4.97          |
| 13 | Warm Cloths (Jerseys, Pullovers etc.)                                   | 1.04      | 1.08         | 0.5          | -36.44        |
| 14 | Babies' Garments  | 0.43      | 0.37         | 0.36         | -9.59         |
| 15 | Potatoes  | 4.1       | 4.94         | 0.32         | -127.99       |
| 16 | Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc.)         | 4.45      | 2.81         | 0.31         | -133.55       |
| 17 | Sheet Rubber  | -         | -            | 0.3          | -             |
| 18 | Miscellaneous Edible Preparations                                       | 0.82      | 0.2          | 0.26         | -56.61        |
| 19 | Other Garments nes  | 0.05      | 0.3          | 0.17         | 64.41         |
| 20 | Other Textile Articles nes  | 0.31      | 0.11         | 0.16         | -34.65        |
|    | Other Products  | 12.03     | 4.09         | 0.93         | -127.85       |
|    | <b>Total :</b>  | <b>83</b> | <b>82.93</b> | <b>66.63</b> | <b>-10.99</b> |

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO BANGLADESH

- Cotton (fabric)
- Textile fabric n.e.s.
- Apparel
- Synthetic textile fabric
- Spices
- Vegetal residues & animal feed
- Machinery, electricity
- Plastics & rubber
- Nuts

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

## 6. TOP SRI LANKAN EXPORTERS TO BANGLADESH- 2023

| No | Company Details                     | Products Exported within this Period  |
|----|-------------------------------------|---|
| 1  | HAYLEYS FREE ZONE LTD               | Nails, Screws, Bolts & Nuts of Metal, Yarn, Motor Vehicles & Parts, Woven Fabrics, Telephone Sets, Audio/Video Equipment & Parts, Automatic Data Processing Machines, Tools, Implements, Cutlery & Parts, Switches, Boards & Panels |
| 2  | LANKA MARINE SERVICES PVT LTD       | Petroleum Oils  |
| 3  | CEYLON BEVERAGE CAN PVT LTD         | Other Products of Base Metal  |
| 4  | J F & I PACKAGING PVT LTD           | Cartons, Boxes & Bags, Labels Printed or Not, Printed Books & Printed Matter, Paints, Varnishes and Dyeing Extracts, Starches, Glues, Enzymes, Sacs & Bags of Plastics, Gaskets, Jewellery Boxes, Cloth Hangers and Handicraft      |
| 5  | BEST PACIFIC TEXTILES LANKA PVT LTD | Knitted Fabrics, Woven Fabrics  |
| 6  | S & D CHEMICALS PVT LTD             | Other Chemical Products, Starches, Glues, Enzymes, Soap, Washing Preparations, Waxes, Inorganic Chemicals, Organic Chemicals, Paints, Varnishes and Dyeing Extracts   |
| 7  | LANKA MARITIME SERVICES LTD         | Petroleum Oils  |
| 8  | STRETCHLINE PVT LTD                 | Woven Fabrics, Yarn   |

|    |                                    |  |
|----|------------------------------------|--|
| 9  | E F L GLOBAL FREEPORT PVT LTD      | Cocoa and Cocoa Preparations, Paints, Varnishes and Dyeing Extracts, Woven Fabrics, Sugar Confectionery & Bakery Products, Boilers, Piston Engines, Pumps & Vacuum Pumps, Weighing Machines, Furniture & Seats, Refrigerators & Freezers, Motor Vehicles & Parts, Nails, Screws, Bolts & Nuts of Metal |
| 10 | OCEAN LANKA PVT LTD                | Knitted Fabrics  |
| 11 | BRANDIX APPAREL PVT LTD            | Knitted Fabrics, Woven Fabrics, Buttons, Studs, Fasteners & Similar Products, Cartons, Boxes & Bags, Labels Printed or Not, Other Products of Base Metal, Telephone Sets, Audio/Video Equipment & Parts, Switches, Boards & Panels   |
| 12 | CHEVRON LUBRICANTS LANKA PLC       | Petroleum Oils, Other Chemical Products  |
| 13 | SCANWELL LOGISTICS COLOMBO PVT LTD | Other Electrical & Electronic Products, Other Chemical Products, Soap, Washing Preparations, Waxes, Woven Fabrics, Paints, Varnishes and Dyeing Extracts, Knitted Fabrics, Labels Printed or Not, Cartons  |
| 14 | HAYLEYS FABRIC PLC                 | Knitted Fabrics  |
| 15 | TEEJAY LANKA PLC                   | Knitted Fabrics  |

*Source: Sri Lanka Customs*