

# **MARKET AND COUNTRY**

## **BRIEF ON**

# **China**

## **2023**



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

China is the 10<sup>th</sup> export destination for Sri Lanka. The total export value from Sri Lanka to China was USD 257.73 Mn in 2023 and total imports from China to Sri Lanka for the same period were USD 3089.55 Mn. China is the 2<sup>nd</sup> import origin for Sri Lanka.

Sri Lanka's exports to China has increased by 1.83% in 2023 when compared to the year 2022. Imports from China has decreased by 12.30% in 2023 when compared to the year 2022.

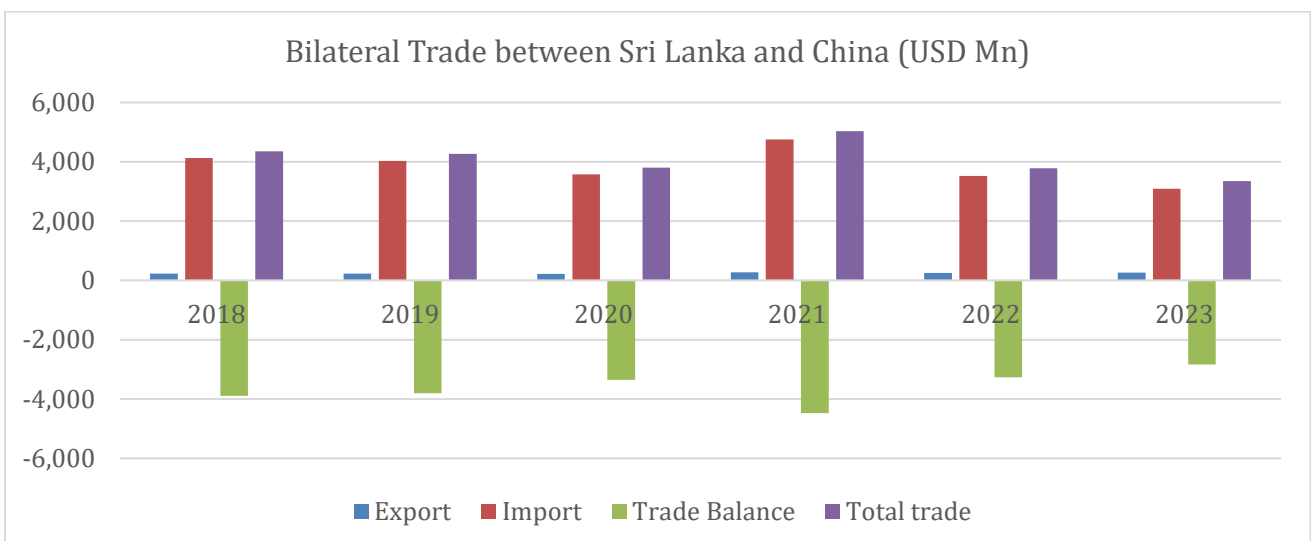
Sri Lanka's main export products to China in 2023 were Tea in Bulk, Activated Carbon, Men's and Women's Under Garments, T-shirts, Mineral Sands, Frozen Fish, Women's Outerwear, Coco Peat, Fiber Pith & Moulded products, Tea Packets.

Sri Lanka's main import products from China in 2023 were Woven Fabrics, Knitted Fabrics, Telephone Sets, Audio/Video Equipment & Parts, Yarn, Petroleum Oils, Organic Chemicals, and Textile Articles.

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

*Values in USD Million*

Year	Export	Import	Trade Balance	Total trade
2018	230.59	4,120.98	-3,890.39	4,351.57
2019	229.06	4,031.57	-3,802.51	4,260.63
2020	223.00	3,578.52	-3,355.52	3,801.52
2021	273.73	4,752.75	-4,479.02	5,026.48
2022	253.11	3,523.00	-3,269.89	3,776.11
2023	257.73	3,089.55	-2,831.82	3,347.28



*Source: Sri Lanka Customs*

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

*All Values in USD Million*

No	Product	2021	2022	2023	% Avg. Growth
1	Tea in Bulk	50.69	40.58	45.6	-5.29
2	Activated Carbon	20.48	22.98	19.89	-1.45
3	Men's and Women's Under Garments	18.61	20.94	18.31	-0.82
4	T-shirts	24.16	21.92	17.43	-16.34
5	Mineral Sands	16.32	3.34	15.51	-2.55
6	Frozen Fish	8.72	8.98	12.04	16.17
7	Women's Outerwear	11.94	10.71	12.04	0.39
8	Coco Peat, Fiber Pith & Moulded products	13.06	15.53	10.79	-9.55
9	Tea Packets	7.16	5.78	8.88	10.78
10	Men's Outerwear	6.67	7.93	8.01	9.13
11	Mattress Fiber	13.07	12.2	7.71	-26.43
12	Other Electrical & Electronic Products	9.34	10.37	6.46	-18.42
13	Refined Copper & Lead Alloys	3.22	1.71	5.96	30.75
14	Pneumatic & Retreated Rubber Tyres & Tubes	6.1	6.23	4.88	-11.21
15	Switches, Boards & Panels	5.26	6.92	4.17	-11.6
16	Warm Cloths (Jerseys, Pullovers etc.)	3	2.1	4.07	15.23
17	Motor Vehicles & Parts	1.94	3.18	3.29	26.36
18	Lobsters	2.37	1.73	3.09	13.27
19	Nutmeg & Mace	2.02	1.79	3.05	20.6
20	Other Mineral Products	1.42	1.34	2.92	36.17
	Other Products	48.16	46.84	43.63	-4.95
	<b>Total:</b>	<b>273.73</b>	<b>253.11</b>	<b>257.73</b>	<b>-3.01</b>

*Source: Sri Lanka Customs*

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

*All Values in USD Million*

No	Product	2021	2022	2023	% Avg. Growth
1	Woven Fabrics	564.23	541.9	403.32	-16.79
2	Other Products of Base Metal	489.19	358.43	366.4	-14.45
3	Other Electrical & Electronic Products	550.93	450.23	339.4	-24.22
4	Knitted Fabrics	335.39	325.31	246.59	-15.38
5	Telephone Sets, Audio/Video Equipment & Parts	568.77	194.53	224.48	-46.49
6	Other Products of Plastics	173.94	157.23	132.78	-13.5
7	Yarn	151.64	144.7	108.55	-16.72
8	Petroleum Oils	0.44	64.65	100.68	271.49
9	Organic Chemicals	119.28	118.7	92.57	-12.67
10	Other Textile Articles	96.38	93.79	79.51	-9.62
11	Automatic Data Processing Machines	223.79	90.96	77.03	-53.33
12	Fertilizers	54.96	48.23	73.22	14.34
13	Other Paper & Paper Products	53.03	62.25	57.6	4.14
14	Boilers, Piston Engines, Pumps & Vacuum Pumps	57.32	30.2	45.21	-11.87
15	Other Chemical Products	49.87	51.43	37.49	-14.27
16	Other Manufactures	57.14	38.68	36.35	-22.61
17	Garlic	42.51	30.02	36.1	-8.18
18	Electrical Transformers	42.82	32.69	33.97	-11.58
19	Switches, Boards & Panels	36.79	25.77	30.15	-9.96
20	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	41.37	25.26	28.56	-18.53
	Other Products	1,042.94	638.05	539.6	-32.95
	<b>Total:</b>	<b>4,752.75</b>	<b>3,523.00</b>	<b>3,089.55</b>	<b>-21.54</b>

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO CHINA

- Apparel
- Tea & mate
- Machinery
- Plastics & rubber
- Chemicals
- Food products (processed or preserved)
- Fish & shellfish
- Optical products, watches & medical instruments
- Jewellery & precious metal articles
- Fruits

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

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

No	Company Details	Products Exported within this Period
1	MAS ACTIVE TRADING PVT LTD	T-shirts, Women's Outerwear, Men's Outerwear, Men's and Women's Under Garments, Made-up Clothing Accessories
2	MABROC TEAS PVT LTD	Tea in Bulk, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Tea Packets
3	LANKA MINERAL SANDS LTD	Mineral Sands
4	HAYCARB PLC	Activated Carbon
5	JACOBI CARBONS LANKA PVT LTD	Activated Carbon
6	INQUBE GLOBAL PVT LTD	Men's and Women's Under Garments, Women's Outerwear, Men's Outerwear, T-shirts, Active wear/Sportswear
7	AGROMET ASIA PVT LTD	Refined Copper & Lead Alloys
8	MAS INTIMATES PVT LTD	Men's and Women's Under Garments, Made-up Textile Articles, Women's Outerwear, Travel Goods, T-shirts, Other Electrical & Electronic Products
9	MICHELIN LANKA PVT LTD	Motor Vehicles & Parts, Pneumatic & Retreated Rubber Tyres & Tubes
10	HERITAGE TEAS PVT LTD	Tea in Bulk, Tea Bags
11	CEYLON TEA MARKETING PVT LTD	Tea in Bulk, Tea Packets
12	FLINTEC TRANSDUCERS PVT LTD	Electrical & Electronic Products
13	CONTRINEX CEYLON PVT LTD	Switches, Boards & Panels, Other Electrical & Electronic Products
14	VENTURE TEA PVT LTD	Tea in Bulk, Tea Packets
15	DINUTH CEY FOODS	Frozen Fish, Crabs, Fish Fresh or Chilled

*Source: Sri Lanka Customs*