

MARKET AND COUNTRY
BRIEF ON
Hong Kong
2023



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & HONG KONG

Hong Kong is the 18th export destination for Sri Lanka. The total export value from Sri Lanka to Hong Kong was USD 163.26 Mn in 2023 and total imports from Hong Kong to Sri Lanka for the same period were USD 189.79 Mn. Hong Kong is the 21st import origin for Sri Lanka.

Sri Lanka's exports to Hong Kong has decreased by 1.31 % in 2023 compared to the year 2022. Imports from Hong Kong has decreased by 23.80% in 2023 when compared to the year 2022.

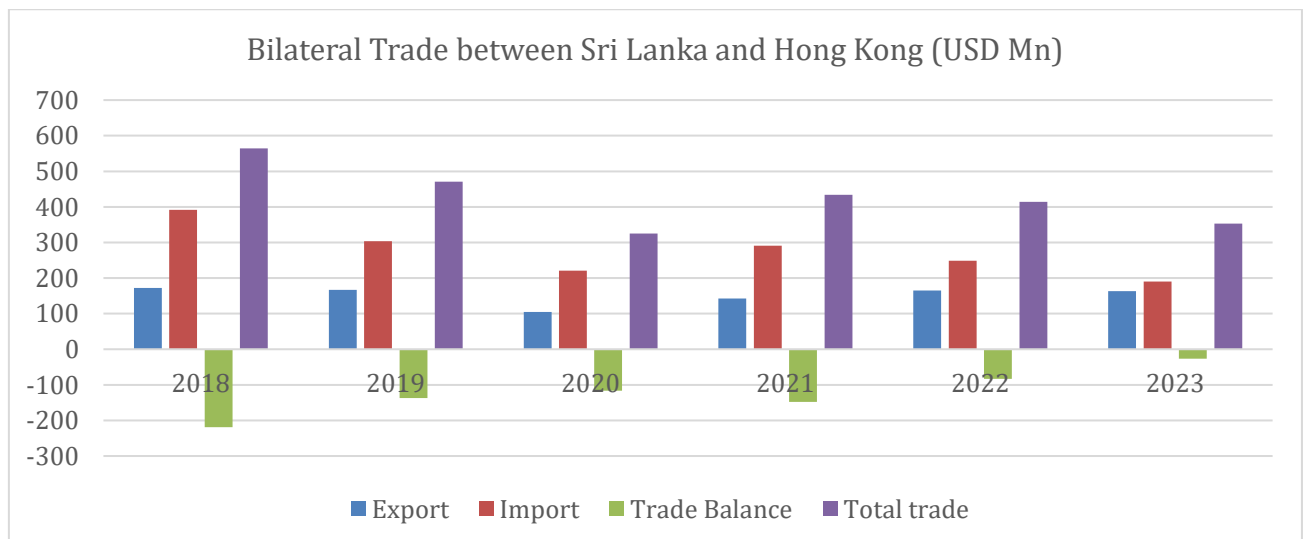
Sri Lanka's main export products to Hong Kong in 2023 were Other Edible Fish, Switches, Boards & Panels, Tea in Bulk, Gems, Diamonds, T-shirts, Women's Outerwear, Petroleum Oils, Men's Outerwear, Men's and Women's Under Garments.

Sri Lanka's main import products from Hong Kong in 2023 were Woven Fabrics, Knitted Fabrics, Buttons, Studs, Fasteners & Similar Products, Telephone Sets, Audio/Video Equipment & Parts, Diamonds, and Textile Articles.

2. SRI LANKA'S BILATERAL TRADE WITH HONG KONG (2018-2023)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	172.42	391.52	-219.1	563.94
2019	166.75	303.7	-136.95	470.45
2020	104.64	220.8	-116.16	325.44
2021	142.77	290.88	-148.11	433.65
2022	165.43	249.07	-83.64	414.5
2023	163.26	189.79	-26.53	353.05



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO HONG KONG (2021-2023)

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Other Edible Fish	10.53	12.41	19.5	30.79
2	Switches, Boards & Panels	11.6	12.47	18.75	24.02
3	Tea in Bulk	11.31	10.9	12.27	4.09
4	Gems	28.6	28.04	12.19	-42.65
5	Diamonds	6.13	11.09	11.64	32.05
6	T-shirts	9.87	9.63	10.19	1.59
7	Women's Outerwear	6.13	9.4	9.83	23.61
8	Petroleum Oils	5.85	12.31	9.45	23.98
9	Men's Outerwear	4.68	7.6	8.7	31.02
10	Men's and Women's Under Garments	6.52	7.47	7.97	10.01
11	Other Electrical & Electronic Products	4.2	5.34	7.16	26.61
12	Cocoa and Cocoa Preparations	2.42	2.74	3.74	21.72
13	Tea Packets	4.21	2.73	3.42	-10.51
14	Electrical Transformers	4.87	4.85	3.32	-19.14
15	Frozen Fish	2.32	2.23	2.69	7.49
16	Glass & Glassware	-	0.85	2.25	425.77
17	Other Products of Plastics	0.47	0.61	2.21	77.48
18	Other Cereals and its Products	1.26	0.99	1.86	19.54
19	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc.)	0.69	0.6	1.85	49.33
20	Other Tea	2.05	1.07	1.4	-18.99
	Other Products	19.06	22.12	12.88	-19.59
	Total:	142.77	165.43	163.26	6.7

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM HONG KONG (2021-2023)

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Woven Fabrics	62.43	50.15	37.45	-25.55
2	Knitted Fabrics	41.67	32.75	32.12	-13.03
3	Other Textile Articles	23.04	21.95	15.12	-21.06
4	Buttons, Studs, Fasteners & Similar Products	15.78	16.23	13	-9.67
5	Other Products of Base Metal	11.73	10.41	11.22	-2.21
6	Other Products of Plastics	14.3	13.91	11.05	-12.92
7	Telephone Sets, Audio/Video Equipment & Parts	11.29	11.8	9.49	-8.65
8	Other Electrical & Electronic Products	28.83	18.08	8.43	-61.51
9	Diamonds	1.29	2.97	7.57	88.36
10	Other Paper & Paper Products	6.86	7.26	6.12	-5.67
11	Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc.)	9.98	5.8	5.54	-29.44
12	Labels Printed or Not	6.94	7.18	5.4	-12.57
13	Men's and Women's Under Garments	12.06	7.82	4.48	-49.54
14	Sacs & Bags of Plastics	2.44	2.51	2.35	-1.9
15	Automatic Data Processing Machines	2.49	3.05	2.09	-8.8
16	Yarn	3.51	1.39	1.87	-31.39
17	Paints, Varnishes and Dyeing Extracts	1.92	1.59	1.35	-17.7
18	Other Manufactures	3.08	1.94	1.23	-45.64
19	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	3.37	2.79	1.09	-56.65
20	Motor Vehicles & Parts	0.16	0.58	1.02	92.53
	Other Products	27.71	28.91	11.8	-42.68
	Total:	290.88	249.07	189.79	-21.35

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO HONG KONG

- Jewellery & Precious Metal Articles
- Tea & Mate
- Apparel
- Food Products (Processed or Preserved)
- Machinery
- Fish & Shellfish
- Plastics & Rubber
- Pearls & (Semi-)Precious Stones
- Optical Products, Watches & Medical Instruments
- Electronic Equipment

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

6. TOP SRI LANKAN EXPORTERS TO HONG KONG- 2023

No	Company Details	Products Exported within this Period
1	GPV LANKA PVT LTD	Switches, Boards & Panels, Other Electrical & Electronic Products, Electrical Transformers, Insulated Wires and Cables
2	MAS ACTIVE TRADING PVT LTD	T-shirts, Women's Outerwear, Men's and Women's Under Garments, Men's Outerwear, Warm Cloths, Made-up Clothing Accessories
3	NIRU LANKA EXPORTS PVT LTD	Diamonds
4	HERITAGE TEAS PVT LTD	Tea in Bulk, Tea Bags, Tea Packets
5	MOCETI INTERNATIONAL PVT LTD	Petroleum Oils
6	R J V INTERNATIONAL PVT LTD	Men's and Women's Under Garments, Men's Outerwear, Babies' Garments, Footwear, Hosiery, Articles Apparel & Clothing of Leather, Made-up Textile Articles, Games & Sport Requisites, Textile Floor Coverings
7	SUGANTH INTERNATIONAL PVT LTD	Edible Fish
8	BALFOUR BEATTY CEYLON PVT LTD	Switches, Boards & Panels, Electrical Transformers, Other Electrical & Electronic Products, Printed Books & Printed Matter
9	THE ISLAND WATCH COMPANY PVT LTD	Other Electrical & Electronic Products, Other Manufactures

10	DIAMOND CUTTERS LTD	Diamonds
11	INQUBE GLOBAL PVT LTD	Men's Outerwear, Men's and Women's Under Garments , T-shirts, Women's Outerwear, Active wear/Sportswear
12	AMSAFE BRIDPORT PVT LTD	Glass & Glassware, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc.), Other Textile Articles, Other Products of Base Metal
13	GEM PARADISE	Gems
14	E F L GLOBAL FREEPORT PVT LTD	Cocoa and Cocoa Preparations, Other Manufactures
15	LANKA MARITIME SERVICES LTD	Petroleum Oils

Source: Sri Lanka Customs