

MARKET AND COUNTRY BRIEF ON India 2023



**PREPARED BY
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Sri Lanka Export Development Board
2024 January**

Contents

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

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & INDIA

India is the 3rd export destination for Sri Lanka. The total export value from Sri Lanka to India was USD 829.7 Mn in 2023 and total imports from India to Sri Lanka for the same period were USD 3171.78 Mn. India is the 1st import origin for Sri Lanka.

Sri Lanka's exports to India has decreased by 2.95% in 2023 when compared to the year 2022. Imports from India has decreased by 30.75% in 2023 when compared to the year 2022.

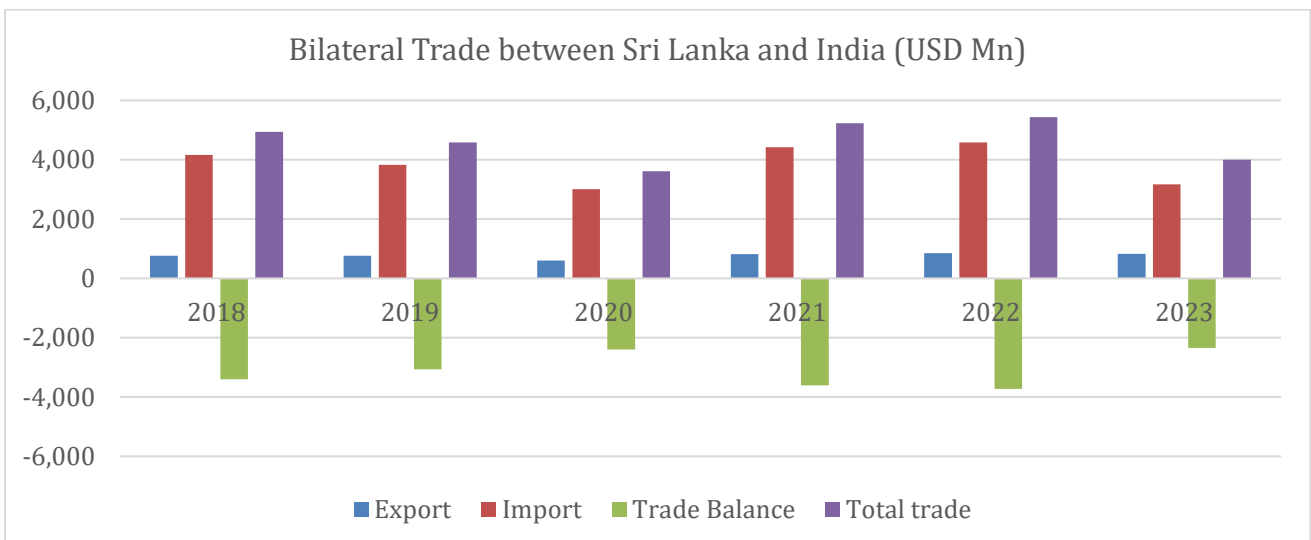
Sri Lanka's main export products to India in 2023 were Animal Feed, Pepper, Areca Nuts, Petroleum Oils, Non Alcoholic Beverages, Insulated Wires and Cables, Cloves, Pulp of Wood, Waste & Scrap of Paper /Paper Boards.

Sri Lanka's main import products from India in 2023 were Sugars, Sugar Confectionery & Bakery Products, Pharmaceutical Products, Knitted Fabrics, Woven Fabrics, Yarn, Chilies, and Paper & Paper Products.

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

Values in USD Million

| Year | Export | Import | Trade Balance | Total trade |
|------|--------|----------|---------------|-------------|
| 2018 | 767.57 | 4,167.66 | -3,400.09 | 4,935.23 |
| 2019 | 758.97 | 3,828.76 | -3,069.79 | 4,587.73 |
| 2020 | 604.5 | 3,008.02 | -2,403.52 | 3,612.52 |
| 2021 | 815.11 | 4,418.14 | -3,603.03 | 5,233.25 |
| 2022 | 854.88 | 4,580.55 | -3,725.67 | 5,435.43 |
| 2023 | 829.7 | 3,171.78 | -2,342.08 | 4,001.48 |



Source: Sri Lanka Customs

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

Values in USD Million

| No | Product | 2021 | 2022 | 2023 | % Avg. Growth |
|----|--|---------------|---------------|--------------|---------------|
| 1 | Animal Feed | 101.8 | 113.76 | 99.06 | -1.37 |
| 2 | Pepper | 101.47 | 67.9 | 82.43 | -10.39 |
| 3 | Areca Nuts | 43.35 | 62.96 | 62.01 | 17.89 |
| 4 | Petroleum Oils | 39.71 | 55.14 | 47.81 | 9.28 |
| 5 | Non-Alcoholic Beverages | 10.49 | 22.45 | 37.91 | 64.25 |
| 6 | Textile Articles | 23.42 | 24.14 | 37.15 | 23.06 |
| 7 | Insulated Wires and Cables | 21.95 | 26.6 | 28.71 | 13.42 |
| 8 | Furniture & Seats | 23.62 | 27.34 | 25.73 | 4.28 |
| 9 | Cloves | 18.35 | 7.53 | 22.74 | 10.7 |
| 10 | Pulp of Wood, Waste & Scrap of Paper /Paper Boards | 34.99 | 41.31 | 22.27 | -22.59 |
| 11 | Industrial & Surgical Gloves of Rubber | 16.41 | 19.45 | 19.96 | 9.81 |
| 12 | Products of Base Metal | 7.17 | 11.19 | 19.84 | 50.86 |
| 13 | Knitted Fabrics | 34.33 | 28.61 | 19.61 | -28 |
| 14 | Diamonds | 1.7 | 4.02 | 19.26 | 121.31 |
| 15 | Women's Outerwear | 14.25 | 18.89 | 15.04 | 2.71 |
| 16 | Men's and Women's Under Garments | 5.91 | 11.86 | 14.58 | 45.15 |
| 17 | Woven Fabrics | 18.11 | 26.5 | 13.97 | -12.97 |
| 18 | Electrical & Electronic Products | 10.43 | 12.69 | 13.2 | 11.79 |
| 19 | Desiccated Coconut | 14.02 | 7.72 | 12 | -7.78 |
| 20 | Gems | 1.44 | 7.23 | 11.02 | 101.78 |
| | Other Products | 272.17 | 257.6 | 205.39 | -14.08 |
| | Total: | 815.11 | 854.88 | 829.7 | 0.89 |

Source: Sri Lanka Customs

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

Values in USD Million

| No | Product | 2020 | 2021 | 2022 | % Avg. Growth |
|----|---|-----------------|-----------------|-----------------|---------------|
| 1 | Sugars, Sugar Confectionery & Bakery Products | 251.35 | 227.76 | 363.58 | 18.46 |
| 2 | Pharmaceutical Products | 231.32 | 197.49 | 285.68 | 10.55 |
| 3 | Knitted Fabrics | 303.42 | 311.78 | 231.06 | -13.62 |
| 4 | Woven Fabrics | 259.25 | 278.38 | 231.05 | -5.76 |
| 5 | Petroleum Oils | 560.31 | 1,151.75 | 214.91 | -47.91 |
| 6 | Products of Base Metal | 552.15 | 203.77 | 212.95 | -47.64 |
| 7 | Paper & Paper Products | 160.9 | 164.06 | 140.52 | -6.77 |
| 8 | Yarn | 152.64 | 146.47 | 123.19 | -10.72 |
| 9 | Electrical & Electronic Products | 204.03 | 115.1 | 119.66 | -26.68 |
| 10 | Chilies | 92.44 | 111.75 | 92.32 | -0.07 |
| 11 | Products of Plastics | 102.42 | 108.69 | 86.74 | -8.31 |
| 12 | Inorganic Chemicals | 83.39 | 99.85 | 83.24 | -0.09 |
| 13 | Onions | 70.53 | 69.29 | 67.58 | -2.14 |
| 14 | Organic Chemicals | 42.48 | 42.7 | 56.95 | 14.66 |
| 15 | Chemical Products | 54.36 | 48.71 | 48.16 | -6.06 |
| 16 | Mineral Products | 85.52 | 59.41 | 44.2 | -33 |
| 17 | Motor Vehicles & Parts | 122.31 | 46.16 | 41.62 | -53.9 |
| 18 | Animal Feed | 32.11 | 35.26 | 40.8 | 11.98 |
| 19 | Diamonds | 13.85 | 43.22 | 39.52 | 52.42 |
| 20 | Paints, Varnishes and Dyeing Extracts | 34.79 | 32.31 | 30.17 | -7.12 |
| | Other Products | 1,008.56 | 1,086.62 | 617.89 | -24.5 |
| | Total: | 4,418.14 | 4,580.55 | 3,171.78 | -16.57 |

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO INDIA

- Spices
- Apparel
- Jewellery & precious metal articles
- Tea & mate
- Nuts
- Vegetal residues & animal feed
- Machinery, electricity
- Plastics & rubber
- Fruits

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

6. TOP SRI LANKAN EXPORTERS TO INDIA - 2023

| No | Company Details | Products Exported within this Period |
|----|--|--|
| 1 | AMINOVIT PVT LTD | Animal Feed |
| 2 | LANKA MARINE SERVICES PVT LTD | Petroleum Oil, Soap, Washing Preparations, Waxes |
| 3 | DIVINE WORLDWIDE PVT LTD | Yarn |
| 4 | CEYLON BEVERAGE INTERNATIONAL PVT LTD | Non-Alcoholic Beverages, Miscellaneous Edible Preparations |
| 5 | D R EXPORTS PVT LTD | Furniture & Seats, Metal Furniture & Seats, Mattresses & Mattress Supporters |
| 6 | MOTHERSON ELECTRICAL WIRES LANKA PVT LTD | Insulated Wires and Cables, Scrap of Ferrous, Aluminum, Copper |
| 7 | D L K SPICE EXPORT | Areca Nuts, Pepper, Cloves, Nutmeg & Mace, Plants and Parts of Plants |
| 8 | DIAMOND CUTTERS LTD | Diamonds |
| 9 | HIVETZ NUTRI PVT LTD | Animal Feed |
| 10 | BEST DEAL EXPORTERS PVT LTD | Pepper, Areca Nuts, Cloves, Plants and Parts of Plants |
| 11 | FARMCHEMIE MANUFACTURERS PVT LTD | Animal Feed |
| 12 | ANSELL LANKA PVT LTD | Industrial & Surgical Gloves of Rubber, Gloves, Mitts & Mittens of Textile, Cartons, Labels Printed or Not |
| 13 | HAYLEYS FREE ZONE LTD | Woven Fabrics, Tools, Implements, Cutlery & Parts, Babies' Garments, Nails, Screws, Bolts & Nuts of Metal, Alcoholic Beverages, Paints, Varnishes and Dyeing Extracts, Yarn, Inorganic Chemicals, Women's Outerwear, Motor Vehicles & Parts, Meat, preparations of Meat/Fish & Dairy Produce, Cosmetics, Men's Outerwear, Men's and Women's Under Garments |
| 14 | PROVIMI VET LANKA PVT LTD | Animal Feed |
| 15 | JAYA FARM | Pepper, Cloves, Nutmeg & Mace |

Source: Sri Lanka Customs