

MARKET AND COUNTRY
BRIEF ON
Iraq
2023



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & IRAQ

Iraq is the 21st export destination for Sri Lanka. Total export value from Sri Lanka to Iraq was USD 129.7 Mn in 2023 and total imports from Iraq to Sri Lanka for the same period were USD 91.4 Mn. Iraq is the 31st import origin for Sri Lanka in 2023.

Sri Lanka's exports to Iraq has decreased by 17.58% in 2023 when compared to the year 2022. Imports from Iraq has increased by 307.49% in 2023 when compared to the year 2022.

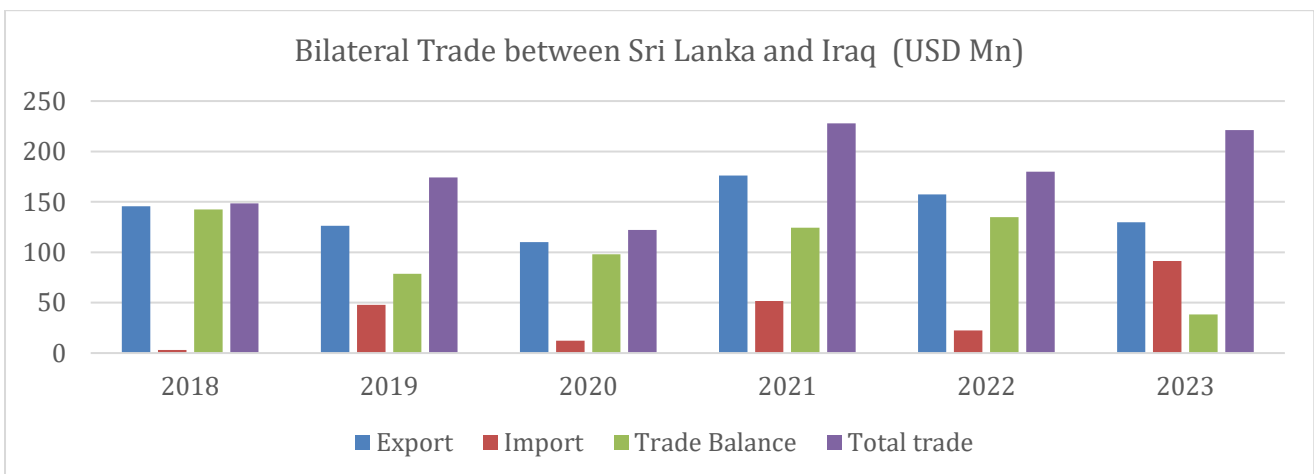
Sri Lanka's main export products to Iraq in 2023 were Tea Packets, Tea in Bulk, Other Tea, Desiccated Coconut, Tea Bags, Defatted Coconut, and Sacs & Bags of Plastics, Pneumatic & Retreated Rubber Tyres & Tubes, Sugars, Sugar Confectionery & Bakery Products, and Industrial & Surgical Gloves of Rubber.

Sri Lanka's main imports products from Iraq in 2023 were Petroleum Gases, Other Fruits, Organic Chemicals, Textile Floor Coverings, Men's Outerwear, Warm Cloths (Jerseys, Pullovers etc), Tea Packets, Footwear, Other Electrical & Electronic Products, Tableware & Kitchenware.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	145.49	2.99	142.5	148.48
2019	126.31	47.75	78.56	174.06
2020	110.17	12.11	98.06	122.28
2021	176.12	51.74	124.38	227.86
2022	157.37	22.43	134.94	179.8
2023	129.7	91.4	38.3	221.1



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Tea Packets	74.23	94.4	69.48	-3.31
2	Tea in Bulk	48.47	39.08	35.54	-15.52
3	Other Tea	12.88	12	15.77	10.11
4	Desiccated Coconut	3.73	7.3	6.71	29.41
5	Tea Bags	1.19	1.51	0.69	-27
6	Defatted Coconut	0.26	0.53	0.38	18.58
7	Sacs & Bags of Plastics	0.35	0.43	0.3	-9
8	Pneumatic & Retreated Rubber Tyres & Tubes	0.24	0.3	0.21	-6.04
9	Sugars, Sugar Confectionery & Bakery Products	0.02	0.45	0.13	102.63
10	Industrial & Surgical Gloves of Rubber	0.2	0.09	0.09	-42.68
11	Coconut Oil	-	0.24	0.08	-
12	Cloves	0.16	0.16	0.07	-46.02
13	Tableware & Kitchenware	0.04	0.05	0.06	19.03
14	Coco Peat, Fiber Pith & Moulded products	0.08	-	0.06	-
15	Mattresses & Mattress Supporters	-	-	0.03	-
16	Ornamental Fish	0.01	0.01	0.03	57.85
17	Other Products of Plastics	0.06	0.05	0.03	-37.88
18	Liquid Coconut Milk	-	-	0.01	-
19	Glass & Glassware	-	-	0.01	35.32
20	Labels Printed or Not	-	-	0.01	150.04
	Other Products	34.2	0.76	0.04	-339.22
	Total :	176.12	157.37	129.7	-15.3

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Petroleum Gases	51.56	22.1	91.15	28.49
2	Other Fruits	0.16	0.33	0.24	20.89
3	Organic Chemicals	-	-	-	-
4	Textile Floor Coverings (Carpets, Mats, Floor Coverings etc)	-	-	-	-
5	Men's Outerwear	-	-	-	-
6	Warm Cloths (Jerseys, Pullovers etc)	-	-	-	-
7	Tea Packets	-	-	-	-26.53
8	Footwear	-	-	-	-
9	Other Electrical & Electronic Products	-	-	-	-
10	Printed Books & Printed Matter	-	-	-	-
11	Tea Bagging, Packing, Cleaning, Weighing Machines	-	-	-	-
12	Miscellaneous Edible Preparations	-	-	-	-
13	Tableware & Kitchenware	-	-	-	-
14	Tools, Implements, Cutlery & Parts	-	-	-	-
15	Pharmaceutical Products	-	-	-	-
16	Women's Outerwear	-	-	-	-
17	Other Products of Plastics	-	-	-	-
18	T-shirts	-	-	-	-
19	Jewellery Boxes, Cloth Hangers and Handicraft	-	-	-	-
20	Soap, Washing Preparations, Waxes, Candles etc.	-	-	-	-
	Other Products	0.02	-	-	-
	Total :	51.74	22.43	91.4	28.45

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAQ

- Apparel
- Plastics & rubber
- Vegetal residues & animal feed
- Fruits
- Food products
- Spices
- Machinery, electricity
- Wood products
- Ceramic articles
- Metal products

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

6. TOP SRI LANKAN EXPORTERS TO IRAQ - 2023

No	Company Details	Products Exported within this Period
1	AKBAR BROTHERS PVT LTD	Tea Packets, Other Tea, Tea Bags, Tea in Bulk,
2	ANVERALLY & SONS PVT LTD	Tea Packets, Tea in Bulk, Other Tea
3	FINLAYS COLOMBO LTD	Tea Packets, Tea in Bulk
4	UNIWORLD TEAS PVT LTD	Tea in Bulk, Tea Packets, Other Tea
5	PREMIER PEARL PVT LTD	Tea in Bulk, Tea Packets
6	EXPOTEAS CEYLON PVT LTD	Tea Packets, Tea in Bulk, Other Tea
7	STASSEN EXPORTS PVT LTD	Tea in Bulk, Tea Packets, Desiccated Coconut, Defatted Coconut,
8	MABROC TEAS PVT LTD	Tea in Bulk, Other Tea, Tea Packets,
9	ADAMEXPO	Tea in Bulk, Desiccated Coconut, Tea Packets, Defatted Coconut
10	MACSHAS IMPEX	Tea in Bulk, Tea Packets, Other Tea
11	ANURAJ AGENCIES	Desiccated Coconut, Tea in Bulk, Defatted Coconut
12	JAFFERJEE AND SONS PVT LTD	Tea Packets

Source: Sri Lanka Customs