

MARKET AND COUNTRY BRIEF ON Israel 2023



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2024 January**

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & ISRAEL

Israel is the 19th export destination for Sri Lanka. Total export value from Sri Lanka to Israel was USD 155.9 Mn in 2023 and total imports from Israel to Sri Lanka for the same period were USD 100.38 Mn. Israel is the 28th import origin for Sri Lanka in 2023.

Sri Lanka's exports to Israel has increased by 5.05% in 2023 when compared to the year 2022. Imports from Israel has decreased by 17.20% in 2023 when compared to the year 2022

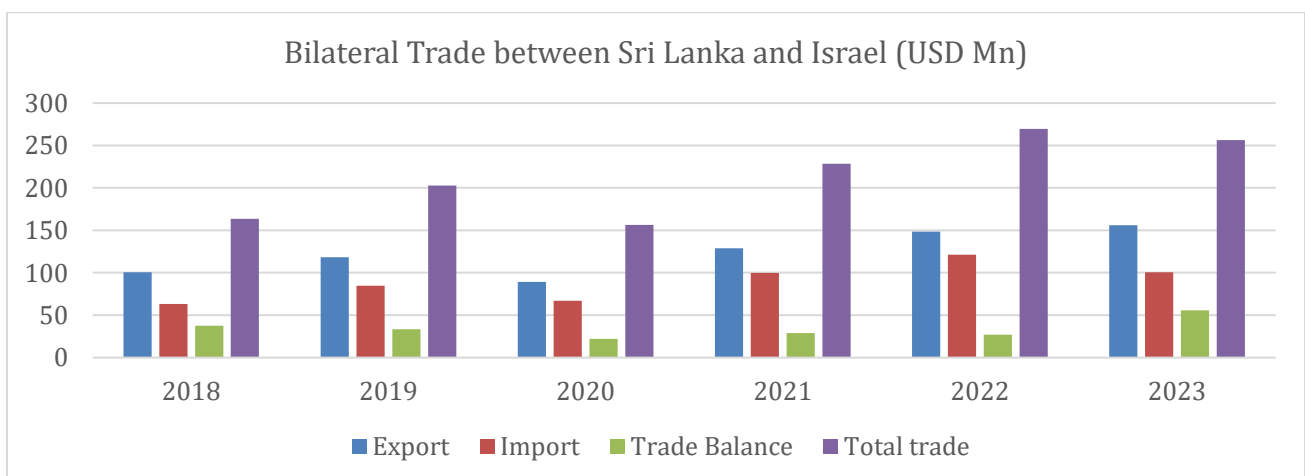
Sri Lanka's main export products to Israel in 2023 were Diamonds, Tea Packets, Fish Fresh or Chilled, Tea in Bulk, Pneumatic & Retreated Rubber Tyres & Tubes, Coconut Oil, Frozen Fish, Men's Outerwear, Desiccated Coconut, Coco Peat, Fiber Pith & Moulded products.

Sri Lanka's main imports products from Israel in 2023 were Diamonds, Yarn, Aircrafts & Parts, Processed Vegetables, Fruits & Juices, Other Electrical & Electronic Products, Other Manufactures nes, Other Chemical Products, Switches, Boards & Panels, Other Products of Plastics, and Woven Fabrics.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	100.57	63.16	37.41	163.73
2019	118.19	84.66	33.53	202.85
2020	89.18	67.13	22.05	156.31
2021	128.76	99.83	28.93	228.59
2022	148.4	121.23	27.17	269.63
2023	155.9	100.38	55.52	256.28



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Diamonds	96.45	115.99	128.24	14.24
2	Tea Packets	7.53	8.92	7.9	2.45
3	Fish Fresh or Chilled	7.99	8.19	6.64	-9.24
4	Tea in Bulk	1.97	1.87	2.75	16.79
5	Pneumatic & Retreated Rubber Tyres & Tubes	2.12	2.53	2.19	1.46
6	Coconut Oil	1.62	0.96	0.82	-33.93
7	Frozen Fish	1.32	1.52	0.77	-27.03
8	Men's Outerwear	0.14	0.3	0.74	82.26
9	Desiccated Coconut	0.74	0.76	0.6	-10.26
10	Coco Peat, Fiber Pith & Moulded products	1.01	0.97	0.52	-33.16
11	Cocoa and Cocoa Preparations	0.36	0.63	0.5	15.79
12	Travel Goods, Bags etc.	-	-	0.34	380.09
13	Crabs	-	-	0.33	-
14	Inorganic Chemicals	0.39	0.52	0.24	-23.4
15	Silica & Quarts	0.23	0.22	0.22	-1.09
16	Active wear/Sportswear	0.19	0.12	0.21	4.2
17	Other Toys, Games & Sport Requisites	0.25	0.21	0.2	-10.31
18	Ornamental Fish	0.21	0.23	0.2	-3.58
19	Miscellaneous Edible Preparations	0.56	0.28	0.19	-53.14
20	Industrial & Surgical Gloves of Rubber	0.26	0.21	0.18	-16.65
	Other Products	5.41	3.97	2.11	-47.14
	Total :	128.76	148.4	155.9	9.56

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Diamonds	78.23	97.13	84.21	3.68
2	Yarn	12.09	13.74	6.36	-32.14
3	Aircrafts & Parts	0.06	-	1.86	-
4	Processed Vegetables, Fruits & Juices	1.44	1.9	1.41	-1.05
5	Other Electrical & Electronic Products	1.81	2.61	1.14	-23.15
6	Other Manufactures nes	1.26	0.97	1.05	-9.21
7	Other Chemical Products	1.23	0.36	0.7	-28.43
8	Switches, Boards & Panels	0.03	-	0.5	142.6
9	Other Products of Plastics	0.94	1.23	0.35	-49.28
10	Woven Fabrics	0.35	0.3	0.35	-0.99
11	Sugars, Sugar Confectionery & Bakery Products	0.17	0.28	0.32	31.26
12	Fertilizers	-	0.62	0.31	-
13	Tools, Implements, Cutlery & Parts	0.46	0.53	0.23	-33.4
14	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	0.19	0.31	0.22	5.15
15	Boilers, Piston Engines, Pumps & Vacuum Pumps	0.22	0.04	0.14	-21.26
16	Paints, Varnishes and Dyeing Extracts	0.17	0.1	0.14	-10.18
17	Telephone Sets, Audio/Video Equipment & Parts	0.22	0.04	0.1	-41.06
18	Other Textile Articles nes	0.1	0.04	0.09	-3.43
19	Arms and Ammunition	-	-	0.09	187.18
20	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	-	-	0.09	273.26
	Other Products	0.86	1.03	0.74	-7.45
	Total :	99.83	121.23	100.38	0.28

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO ISRAEL

- Apparel
- Plastics & rubber
- Fish & shellfish
- Machinery, electricity
- Chemicals
- Spices
- Food products
- Synthetic textile fabric
- Nuts
- Jewellery & precious metal articles

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

6. TOP SRI LANKAN EXPORTERS TO ISRAEL- 2023

No	Company Details	Products Exported within this Period
1	DIAMOND CUTTERS LTD	Diamonds
2	MEEZAN & CO PVT LTD	Tea Packets, Tea in Bulk, Glass & Glassware
3	JOHN SEA FOODS PVT LTD	Fish Fresh or Chilled, Frozen Fish
4	OCEAN FOOD EXPORTS PVT LTD	Fish Fresh or Chilled
5	UNION COMMODITIES PVT LTD	Tea Packets, Tea in Bulk, Glass & Glassware
6	VENTURE TEA PVT LTD	Tea in Bulk, Tea Packets
7	NIRU LANKA EXPORTS PVT LTD	Diamonds
8	OCEAN LINE SEAFOODS PVT LTD	Fish Fresh or Chilled, Frozen Fish
9	ATIRE PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
10	K & D MANUFACTURING PVT LTD	Men's Outerwear, Travel Goods, Bags etc.
11	SUNDARAM LANKA TYRES LTD	Pneumatic & Retreated Rubber Tyres & Tubes
12	CLASSIC INTERNATIONAL EXPORTS PVT LTD	Tea in Bulk
13	PRIME OCEAN CATCH PVT LTD	Fish Fresh or Chilled, Frozen Fish
14	E F L GLOBAL FREEPORT PVT LTD	Cocoa and Cocoa Preparations, Other Manufactures
15	IMPERIAL TEA EXPORTS PVT LTD	Tea Packets

Source: Sri Lanka Customs