

MARKET AND COUNTRY BRIEF ON Italy 2023



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Sri Lanka Export Development Board
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Contents

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

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & ITALY

Italy is the 4th export destination for Sri Lanka. The total export value from Sri Lanka to Italy was USD 679.05 Mn. in 2023 and total imports from Italy to Sri Lanka for the same period were USD 244.32 Mn. Italy is the 16th import origin for Sri Lanka.

Sri Lanka's exports to Italy has increased by 5.89% in 2023 when compared to the year 2022. Imports from Italy has decreased by 18.29% in 2023 when compared to the year 2022.

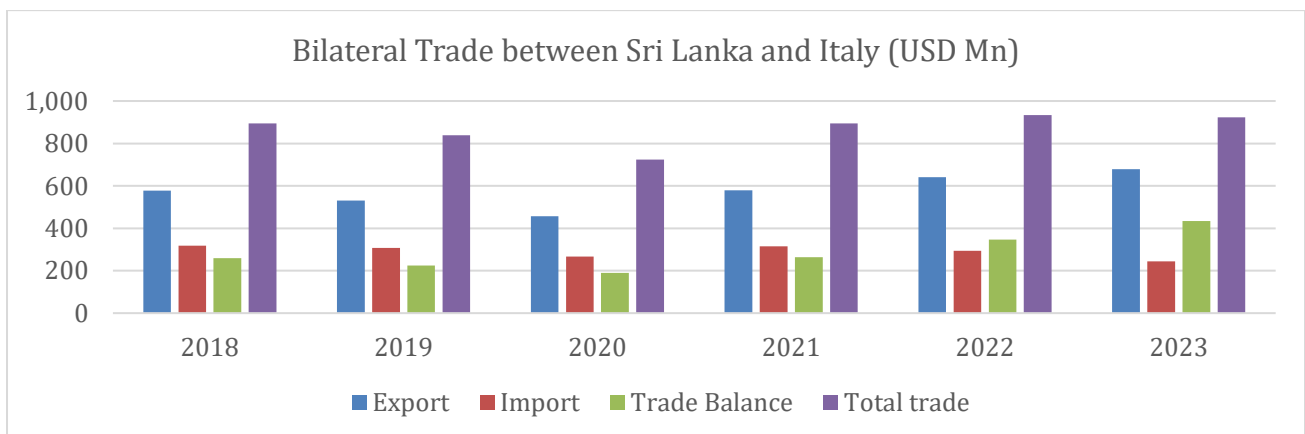
Sri Lanka's main export products to Italy in 2023 were Men's and Women's Under Garments, T-shirts, Women's Outerwear, Pneumatic & Retreated Rubber Tyres & Tubes, Activewear/Sportswear, Other Garments nes, Frozen Fish, Men's Outerwear, Manufactured Tobacco, Industrial & Surgical Gloves of Rubber.

Sri Lanka's main import products from Italy in 2023 were Knitted Fabrics, Other Electrical & Electronic Products, Woven Fabrics, Yarn, Other Textile Articles nes, Other Products of Base Metal, Unmanufactured Tobacco, Other Products of Plastics, Tea Bagging, Packing, Cleaning, Weighing Machines, and Animal Feed.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	576.92	317.81	259.11	894.73
2019	531.06	307.01	224.05	838.07
2020	457.32	267.04	190.28	724.36
2021	578.91	315.00	263.91	893.91
2022	640.18	293.36	346.82	933.54
2023	679.05	244.32	434.73	923.37



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Men's and Women's Under Garments	319.3	377.16	391.56	10.2
2	T-shirts	31.55	45.67	66.09	36.98
3	Women's Outerwear	25.62	28.21	38.67	20.6
4	Pneumatic & Retreated Rubber Tyres & Tubes	37	39.06	33.75	-4.6
5	Activewear/Sportswear	20.68	20.99	24.71	8.9
6	Other Garments nes	15.18	16.76	24.1	23.1
7	Frozen Fish	25.41	18.42	17.5	-18.66
8	Men's Outerwear	13.39	11.32	8.66	-21.78
9	Manufactured Tobacco	8.83	7.27	8.61	-1.27
10	Industrial & Surgical Gloves of Rubber	10.72	8.75	7.09	-20.69
11	Gems	16.86	3.18	6.49	-47.72
12	Tea in Bulk	3.39	4.62	5.9	27.68
13	Gloves, Mitts & Mittens of Textile	5.82	5.49	4.97	-7.91
14	Fish Fresh or Chilled	3.92	4.65	3.19	-10.23
15	Liquid Coconut Milk	5.42	3.23	2.79	-33.17
16	Motor Vehicles & Parts	2.54	3.77	2.74	3.79
17	Other Transport Equipment	0.29	8.66	2.44	107.25
18	Coco Peat, Fiber Pith & Moulded products	3.86	2.13	2.34	-25.04
19	Petroleum Oils	0.8	2.9	2.25	51.95
20	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	-	-	2	-
	Other Products	28.36	27.92	23.2	-10.04
	Total :	578.91	640.18	679.05	7.98

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Knitted Fabrics	69.48	77.34	72.59	2.19
2	Other Electrical & Electronic Products	42.02	47.4	33.39	-11.49
3	Woven Fabrics	34.14	31.25	25.16	-15.25
4	Yarn	25.37	26.63	17.54	-18.45
5	Other Textile Articles nes	11.49	13.4	11.23	-1.14
6	Other Products of Base Metal	9.46	9.74	7.92	-8.94
7	Unmanufactured Tobacco	4.23	8.29	7.74	30.23
8	Other Products of Plastics	10.89	9.21	7.11	-21.31
9	Tea Bagging, Packing, Cleaning, Weighing Machines	9.41	8.28	5.18	-29.86
10	Animal Feed	5.28	4.04	5.12	-1.55
11	Paints, Varnishes and Dyeing Extracts	7.08	4.98	3.66	-32.93
12	Pharmaceutical Products	5.21	3.37	3.49	-19.97
13	Electrical Transformers	4.53	3.1	3.11	-18.81
14	Alcoholic Beverages	1.52	2.22	2.78	30.31
15	Other Chemical Products	2.64	2.46	2.6	-0.78
16	Other Manufactures nes	4.65	2.35	2.49	-31.27
17	Switches, Boards & Panels	3.8	2.7	2.34	-24.14
18	Other Paper & Paper Products nes	3.02	2.5	2.24	-14.95
19	Boilers, Piston Engines, Pumps & Vacuum Pumps	4.07	2.1	1.95	-36.75
20	Gaskets, Washers, Seals etc. of Hard Rubber	2.23	2.19	1.58	-17.4
	Other Products	54.48	29.8	25.09	-38.78
	Total :	315	293.36	244.32	-12.7

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO ITALY

- Apparel
- Plastics & rubber
- Jewellery & precious metal articles
- Fish & shellfish
- Tea & mate
- Fruits
- Machinery, electricity
- Chemicals
- Spices
- Nuts

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

6. TOP SRI LANKAN EXPORTERS TO ITALY- 2023

No	Company Details	Products Exported within this Period
1	OMEGA LINE LTD	Men's and Women's Under Garments, T-shirts, Women's Outerwear, Other Garments nes, Activewear/Sportswear, Men's Outerwear, Warm Cloths (Jerseys, Pullovers etc), Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc), Hosiery, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc), Other Products of Base Metal, Other Products of Plastics, Tableware & Kitchenware, Buttons, Studs, Fasteners & Similar Products
2	ALPHA APPARELS LTD	Men's and Women's Under Garments, Activewear/Sportswear, T-shirts, Other Manufactures nes, Other Paper & Paper Products nes, Women's Outerwear
3	SIRIO LTD	Men's and Women's Under Garments, Activewear/Sportswear, Other Garments nes
4	BENJI LTD	Men's and Women's Under Garments, Activewear/Sportswear, Other Garments nes, Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc), Women's Outerwear, T-shirts
5	FERENTINO TYRE CORPORATION PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Printed Books & Printed Matter

6	UNITED TOBACCO PROCESSING PVT LTD	Manufactured Tobacco, Unmanufactured Tobacco
7	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
8	YOKOHAMA TWS LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
9	YOKOHAMA TWS LK PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
10	S M T APPAREL LANKA LTD	Men's Outerwear, Women's Outerwear
11	ELLAWALA EXPORTS PVT LTD	Gems
12	JOHN ASIA INTERNATIONAL PVT LTD	Frozen Fish, Fish Fresh or Chilled, Shrimps and Prawns, Other Paper & Paper Products nes
13	BLUE LINE OCEAN PVT LTD	Frozen Fish, Fish Fresh or Chilled, Printed Books & Printed Matter, Other Products of Plastics
14	MAS INTIMATES PVT LTD	Men's and Women's Under Garments, Other Garments nes, Women's Outerwear, Other Electrical & Electronic Products
15	MAS ACTIVE TRADING PVT LTD	Men's and Women's Under Garments, T-shirts, Men's Outerwear, Women's Outerwear, Warm Cloths (Jerseys, Pullovers etc)

Source: Sri Lanka Customs