

MARKET AND COUNTRY
BRIEF ON
Kuwait
2023



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & KUWAIT

Kuwait is the 53rd Export destination for Sri Lanka. Total export value from Sri Lanka to Kuwait was USD 21.92 Mn in 2023 and total imports from Kuwait to Sri Lanka for the same period were USD 47.48 Mn. Kuwait is the 37th Import origin for Sri Lanka in 2023.

Sri Lanka's exports to Kuwait has increased by 29.86 in 2023 when compared to the year 2022. Imports from Kuwait has also increased 209.72% in 2023 when compared to the year 2022.

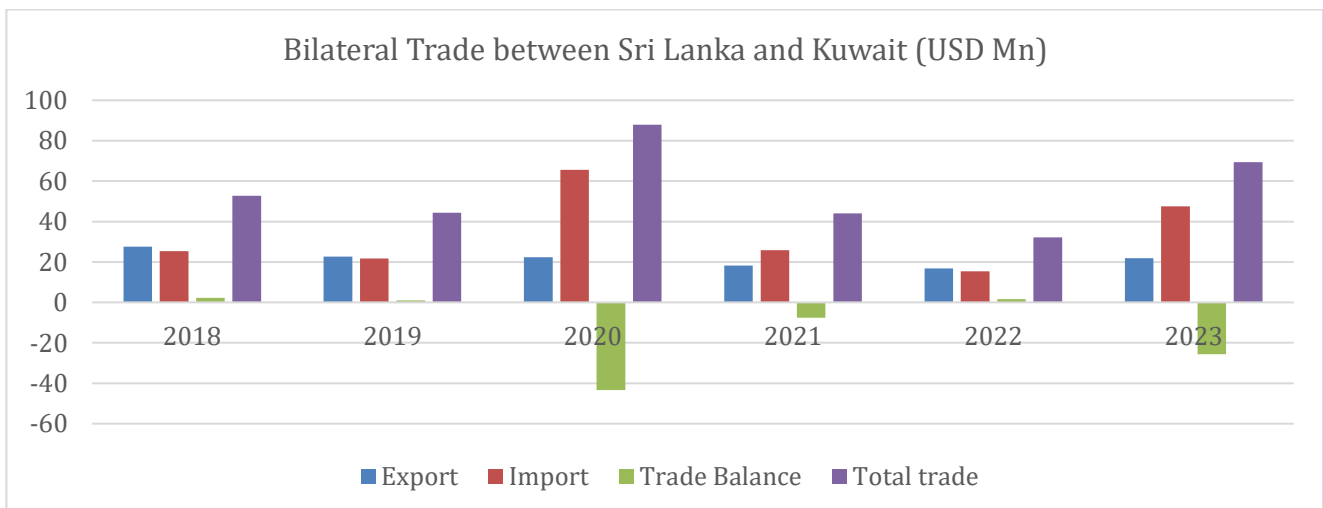
Sri Lanka's main export products to Kuwait in 2023 were Tea Packets, Miscellaneous Edible Preparations, Coconut Milk Powder, Pneumatic & Retreated Rubber Tyres & Tubes, Other Vegetables, Other Fruits, Sugars, Sugar Confectionery & Bakery Products, Foliage, Shrimps and Prawns, Cloves.

Sri Lanka's main imports products from Kuwait in 2023 were Petroleum Gases, Other Products of Plastics, Organic Chemicals, Petroleum Oils, Aircrafts & Parts, Inorganic Chemicals, Other Petroleum Products, Other Electrical & Electronic Products, Animal Feed, and Other Fruits.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	27.51	25.29	2.22	52.8
2019	22.66	21.72	0.94	44.38
2020	22.28	65.59	-43.31	87.87
2021	18.25	25.87	-7.62	44.12
2022	16.88	15.33	1.55	32.21
2023	21.92	47.48	-25.56	69.4



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Tea Packets	8.78	9.19	12.2	16.48
2	Miscellaneous Edible Preparations	3	2.25	3.59	9.07
3	Coconut Milk Powder	0.27	0.57	0.67	45.51
4	Pneumatic & Retreated Rubber Tyres & Tubes	0.63	0.46	0.63	0.09
5	Other Vegetables	0.46	0.35	0.41	-5.75
6	Other Fruits	0.28	0.39	0.39	16.8
7	Sugars, Sugar Confectionery & Bakery Products	0.42	0.27	0.38	-4.14
8	Foliage	0.26	0.33	0.37	19.13
9	Shrimps and Prawns	-	0.07	0.3	355.13
10	Cloves	0.15	0.13	0.3	34.38
11	Tea in Bulk	0.04	0.14	0.2	82.69
12	Rice	0.27	0.12	0.2	-15.31
13	Other Edible Fish	0.16	0.12	0.19	8.95
14	Fuel Wood & Charcoal	0.03	0.06	0.17	85.07
15	Other Transport Equipment	-	-	0.16	-
16	Other Cereals and its Products	0.1	0.13	0.14	15
17	Cinnamon	0.05	0.12	0.14	47.99
18	Ornamental Fish	0.15	0.15	0.13	-6.2
19	Mattresses & Mattress Supporters	0.2	0.16	0.13	-22.41
20	Coconut Oil	0.24	0.12	0.12	-33.01
	Other Products	2.81	1.76	1.11	-46.18
	Total :	18.25	16.88	21.92	9.15

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Petroleum Gases	9.51	-	37.38	-
2	Other Products of Plastics	14.8	12.45	7.98	-30.91
3	Organic Chemicals	1.12	1.13	1.04	-3.8
4	Petroleum Oils	0.03	0.33	0.42	134.52
5	Aircrafts & Parts	-	-	0.24	-
6	Inorganic Chemicals	0.24	1.27	0.22	-2.65
7	Other Petroleum Products	-	0.04	0.15	-
8	Other Electrical & Electronic Products	-	0.04	0.03	217.54
9	Animal Feed	0.04	0.06	0.01	-51.29
10	Other Fruits	-	-	0.01	-
11	Telephone Sets, Audio/Video Equipment & Parts	0.01	-	-	-57.98
12	Automatic Data Processing Machines	0.01	0.01	-	-61.99
13	Cocoa and Cocoa Preparations	-	-	-	-17.86
14	Pharmaceutical Products	-	-	-	22.84
15	Live Animals	-	-	-	-116.46
16	Other Manufactures nes	-	-	-	-47.99
17	Switches, Boards & Panels	-	-	-	-
18	Perfumes, Cosmetics, Shampoos & Makeup Preparations	-	-	-	-76.3
19	Tea Packets	-	-	-	-
20	Footwear	-	-	-	-
	Other Products	0.1	-	-	-259.26
	Total :	25.87	15.33	47.48	30.37

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO KUWAIT

- Apparel
- Machinery, electricity
- Plastics & rubber
- Spices
- Wood products
- Vegetal residues & animal feed
- Tea & mate
- Fruits
- Chemicals

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

6. TOP SRI LANKAN EXPORTERS TO KUWAIT- 2023

No	Company Details	Products Exported within this Period
1	FINLAYS COLOMBO LTD	Tea Packets, Tea in Bulk, Tea Bags, Other Tea, Green Tea
2	SRI LANKAN CATERING LTD	Miscellaneous Edible Preparations
3	A F JONES EXPORTERS CEYLON PVT LTD	Tea Packets, Tea in Bulk
4	ADAMEXPO	Tea Packets, Plants and Parts of Plants
5	HARRISONS COLOMBO LTD	Tea Packets
6	CONSOLIDATED BUSINESS SYSTEMS PVT LTD	Sugars, Sugar Confectionery & Bakery Products, Other Edible Fish, Rice, Chilies
7	NESTLE LANKA PLC	Coconut Milk Powder, Miscellaneous Edible Preparations
8	Y A S LANKA PVT LTD	Other Fruits, Other Vegetables, Coconut Oil, Tea Packets
9	QUICK TEA PVT LTD	Tea Packets
10	J S A EUROPE PVT LTD	Shrimps and Prawns, Frozen Fish
11	VENTURE TEA PVT LTD	Tea Packets
12	TEA HOUSE PVT LTD	Tea Packets
13	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
14	ESWARAN BROTHERS EXPORTS PVT LTD	Tea Packets, Tea in Bulk, Tea Bags, T-shirts
15	UNION COMMODITIES PVT LTD	Tea Packets, Miscellaneous Edible Preparations

Source: Sri Lanka Customs