

MARKET AND COUNTRY BRIEF ON Maldives 2023



**PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & MALDIVES

Maldives is the 23rd export destination for Sri Lanka. The total export value from Sri Lanka to Maldives was USD 112.54 Mn in 2023 and total imports from Maldives to Sri Lanka for the same period were USD 2.99 Mn. Maldives is the 74th import origin for Sri Lanka.

Sri Lanka's exports to Maldives has increased by 5.98% in 2023 compared to the year 2022. Imports from Maldives has decreased by 31.58% in 2023 when compared to the year 2022.

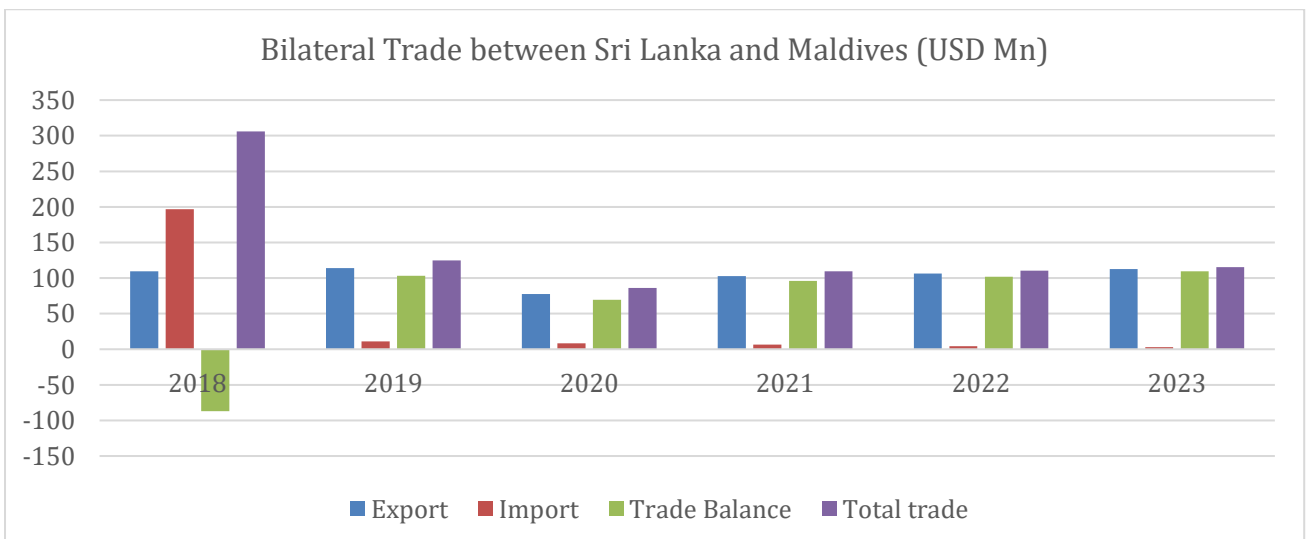
Sri Lanka's main export products to Maldives in 2023 were Meat, preparations of Meat/Fish & Dairy Produce, Insulated Wires and Cables, Petroleum Oils, Miscellaneous Edible Preparations, Sugars, Sugar Confectionery & Bakery Products, Paints, Varnishes and Dyeing Extracts.

Sri Lanka's main import products from Maldives in 2023 were Other Edible Fish, Ornamental Fish, Animal Feed, Frozen Fish, Alcoholic Beverages, Motor Vehicles & Parts, Animal or Vegetable Fats and Oils and their Products.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	109.53	196.68	-87.15	306.21
2019	114	10.88	103.12	124.88
2020	77.76	8.52	69.24	86.28
2021	102.66	6.63	96.03	109.29
2022	106.19	4.37	101.82	110.56
2023	112.54	2.99	109.55	115.53



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Meat, preparations of Meat/Fish & Dairy Produce	4.98	6.77	10.41	36.9
2	Insulated Wires and Cables	11.87	14.87	9.72	-9.97
3	Other Vegetables	4.8	5.14	7.61	23.04
4	Other Fruits	4.09	5.73	6.74	24.97
5	Petroleum Oils	5.54	2.68	6.42	7.4
6	Miscellaneous Edible Preparations	9.57	5.16	6.04	-23.01
7	Sugars, Sugar Confectionery & Bakery Products	4.09	5.41	4.89	8.91
8	Other Cereals and its Products	7.9	4.98	4.78	-25.1
9	Other Products of Base Metal	6.65	5.23	4.04	-24.9
10	Paints, Varnishes and Dyeing Extracts	1.93	3.34	3.59	31.09
11	Alcoholic Beverages	1.87	2.93	3.04	24.3
12	Structures of Iron & Aluminum	1.71	2.07	2.91	26.59
13	Switches, Boards & Panels	1.82	3.15	2.75	20.8
14	Cartons, Boxes & Bags	1.18	1.63	2.17	30.59
15	Furniture & Seats	0.25	0.52	2.08	105.22
16	Tea Packets	1.66	1.81	1.94	7.86
17	Other Products of Plastics	1.54	2.07	1.9	10.32
18	Perfumes, Cosmetics, Shampoos & Makeup Preparations	1.43	1.25	1.52	2.86
19	Other Articles of Stones	0.28	0.21	1.46	81.9
20	Coconut Milk Powder	0.89	1.26	1.34	20.47
	Other Products	28.61	29.99	27.18	-2.57
	Total :	102.66	106.19	112.54	4.59

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Other Edible Fish	5.05	2.55	1.79	-51.86
2	Ornamental Fish	0.62	0.52	0.4	-21.16
3	Animal Feed	0.1	0.08	0.37	65.08
4	Frozen Fish	0.41	0.53	0.18	-42.56
5	Alcoholic Beverages	-	-	0.08	-
6	Other Products of Base Metal	0.13	0.05	0.08	-21.31
7	Motor Vehicles & Parts	0.02	-	0.03	17.88
8	Other Electrical & Electronic Products	0.07	0.04	0.01	-97.64
9	Animal or Vegetable Fats and Oils and their Products	-	-	0.01	225.89
10	Printed Books & Printed Matter	0.02	0.01	0.01	-61.06
11	Other Toys, Games & Sport Requisites	-	-	-	51.77
12	Non Alcoholic Beverages	-	-	-	15.6
13	Telephone Sets, Audio/Video Equipment & Parts	-	0.03	-	3.93
14	Live Fish	0.01	0.02	-	-67.83
15	Miscellaneous Edible Preparations	0.01	-	-	-79.96
16	Automatic Data Processing Machines	0.02	-	-	-121.49
17	Paints, Varnishes and Dyeing Extracts	-	-	-	36.5
18	Other Manufactures	-	0.01	-	32.77
19	Aircrafts & Parts	-	-	-	42.24
20	Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc.)	-	-	-	-8.61
	Other Products	0.16	0.52	0.01	-156.18
	Total :	6.63	4.37	2.99	-39.73

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO MALDIVES

- Apparel
- Fruits
- Food products (processed or preserved)
- Machinery
- Cereals (processed)
- Nuts
- Tea & mate
- Vegetables
- Plastics & rubber
- Miscellaneous manufactured products

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

6. TOP SRI LANKAN EXPORTERS TO MALDIVES - 2023

No	Company Details	Products Exported within this Period
1	ACL CABLES PLC	Insulated Wires and Cables, Switches, Boards & Panels
2	PRIMA CEYLON PVT LTD	Other Cereals and its Products
3	NIDRO SUPPLY PVT LTD	Meat, preparations of Meat/Fish & Dairy Produce, Sugars, Sugar Confectionery & Bakery Products, Shrimps and Prawns, Miscellaneous Edible Preparations, Processed Vegetables, Fruits & Juices, Mushroom, Made-up Textile Articles, Soap, Waxes, Rice, Cocoa and Cocoa Preparations, Furniture & Seats, Men's Outerwear, Animal or Vegetable Fats and Oils and their Products, Cinnamon, Chilies, Manioc, Essential Oils, Jewellery Boxes, Goraka, Frozen Fish
4	DEVELOPMENT INTERPLAN CEYLON PVT LTD	Organic Chemicals, Meat, preparations of Meat/Fish & Dairy Produce, Sugars, Sugar Confectionery & Bakery Products, Printed Books & Printed Matter, Cinnamon, Foliage, Other Electrical & Electronic Products, Miscellaneous Edible Preparations, Fertilizers, Cocoa and Cocoa Preparations, Labels Printed or Not, Soap
5	NESTLE LANKA PLC	Miscellaneous Edible Preparations, Coconut Milk Powder, Sugars, Sugar Confectionery & Bakery Products, Meat, preparations of Meat/Fish & Dairy Produce, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc.), T-shirts

6	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
7	AKZO NOBEL PAINTS LANKA PVT LTD	Paints, Varnishes and Dyeing Extracts, Other Chemical Products, Other Articles of Stones, Other Products of Plastics, Other Paper & Paper Products, Soap, Washing Preparations, Waxes, Candles etc.
8	KELANI CABLES PLC	Insulated Wires and Cable, Switches, Boards & Panels, Printed Books & Printed Matter, Registers, Account Books, Diaries
9	LANKA MARITIME SERVICES LTD	Petroleum Oils
10	EASTERN & ALLIED AGENCIES PVT LTD	Meat, preparations of Meat/Fish & Dairy Produce, Sugars, Sugar Confectionery & Bakery Products, Envelopes, Letter Cards, Post Cards, Foliage, Miscellaneous Edible Preparations, Mushroom, Processed Vegetables, Fruits & Juices, Cocoa and Cocoa Preparations, Rice, Men's Outerwear, Cashew Nuts, Animal or Vegetable Fats, Tamarind
11	NEW ANTHONY'S FARMS PVT LTD	Meat, preparations of Meat/Fish & Dairy Produce
12	CEYLON COLD STORES PLC	Miscellaneous Edible Preparations, Registers, Account Books, Diaries, Processed Vegetables, Fruits & Juices, Sugars, Sugar Confectionery & Bakery Products
13	HAYLEYS FREE ZONE LTD	Alcoholic Beverages, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Tools, Implements, Cutlery & Parts, Non-Alcoholic Beverages, Soap, Washing Preparations, Waxes
14	AMAGI EXPORT	Shrimps and Prawns, Other Edible Fish, Frozen Fish, Pineapples, Crabs, Lobsters, Meat, preparations of Meat/Fish & Dairy Produce, Other Fruits, Other Vegetables, Other Cereals and its Products, Cabbage, Industrial & Surgical Gloves of Rubber
15	STASSEN FOODS PVT LTD	Processed Vegetables, Fruits & Juices, Meat, preparations of Meat/Fish & Dairy Produce, Cashew Nuts, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Soap, Washing Preparations, Waxes, Candles etc., Organic Chemicals, Sugars, Sugar Confectionery & Bakery Products, Ginger

Source: Sri Lanka Customs