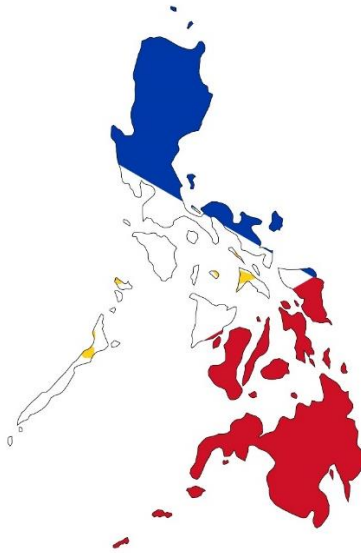


MARKET AND COUNTRY

BRIEF ON

Philippines

2023



PREPARED BY

MARKET DEVELOPMENT DIVISION

Sri Lanka Export Development Board

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & PHILIPPINES

Philippines is the 62nd export destination for Sri Lanka. The total export value from Sri Lanka to Philippines was USD 14.46 Mn in 2023 and total imports from Philippines to Sri Lanka for the same period were USD 23.06 Mn. Philippines is the 45th import origin for Sri Lanka.

Sri Lanka's exports to Philippines has increased by 36.67 % in 2023 compared to the year 2022. Imports from Philippines has decreased by 24.27% in 2023 when compared to the year 2022.

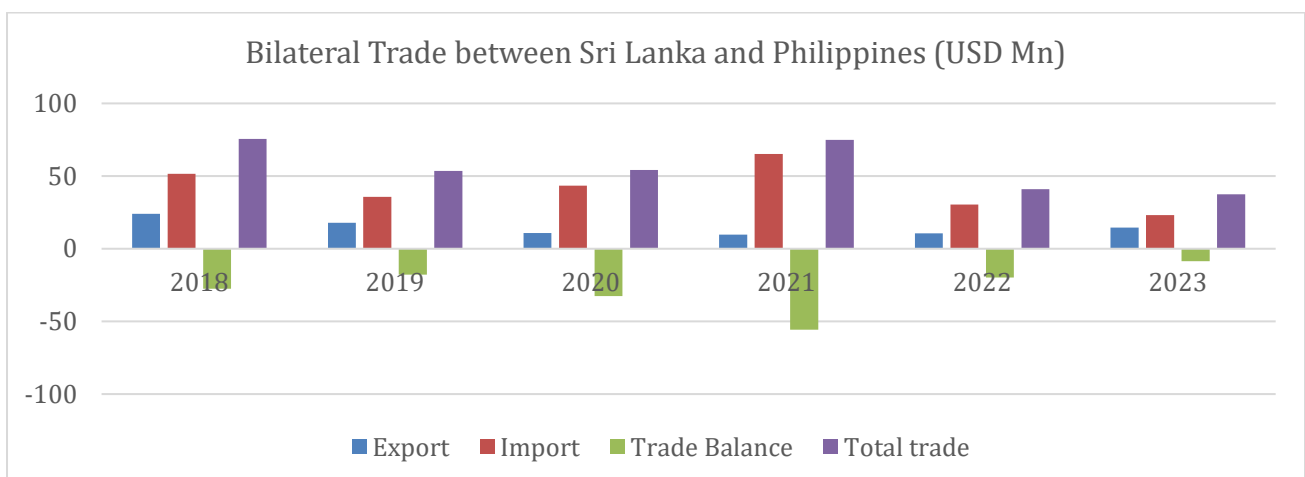
Sri Lanka's main export products to Philippines in 2023 were Animal Feed, Pneumatic & Retreated Rubber Tyres & Tubes, New Stamps, Banknotes, Women's Outerwear, Tea Packets, T-shirts, Industrial & Surgical Gloves of Rubber, Processed Vegetables, Fruits & Juices, Miscellaneous Edible Preparations.

Sri Lanka's main import products from Philippines in 2023 were Miscellaneous Edible Preparations, Activated Carbon, Coconut Oil, Pharmaceutical Products, Electronic Circuits, Transistors, Valves, Cathode Tubes etc., Manufactured Tobacco, Telephone Sets.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	24.01	51.52	-27.51	75.53
2019	17.88	35.69	-17.81	53.57
2020	10.81	43.29	-32.48	54.1
2021	9.65	65.27	-55.62	74.92
2022	10.58	30.45	-19.87	41.03
2023	14.46	23.06	-8.6	37.52



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Animal Feed	-	0.71	3.77	-
2	Pneumatic & Retreated Rubber Tyres & Tubes	2.85	2.76	2.44	-7.75
3	New Stamps, Cheque Forms, Banknotes, etc.	-	-	1.56	-
4	Women's Outerwear	0.95	1.12	1.05	5.39
5	Tea Packets	0.73	1.43	1.04	17.41
6	T-shirts	0.5	0.62	0.69	15.39
7	Other Transport Equipment	0.07	0.13	0.53	103.49
8	Industrial & Surgical Gloves of Rubber	0.55	0.26	0.42	-14.04
9	Processed Vegetables, Fruits & Juices	0.33	0.37	0.4	9.93
10	Miscellaneous Edible Preparations	0.2	0.37	0.28	16.5
11	Tableware & Kitchenware	0.21	0.16	0.26	9.71
12	Men's and Women's Under Garments	0.36	0.28	0.25	-18.18
13	Coconut Milk Powder	-	-	0.21	213.72
14	Men's Outerwear	0.11	0.18	0.19	28.03
15	Plants and Parts of Plants	0.09	0.12	0.17	29.44
16	Frozen Fish	0.21	0.11	0.14	-21.39
17	Hosiery	0.05	0.1	0.13	45.02
18	Other Electrical & Electronic Products	0.13	0.19	0.12	-4.49
19	Tools, Implements, Cutlery & Parts	0.09	0.08	0.11	11.62
20	Tea in Bulk	0.04	0.18	0.08	37.53
	Other Products	2.15	1.4	0.61	-62.79
	Total :	9.65	10.58	14.46	20.25

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Miscellaneous Edible Preparations	11.07	8.34	9.5	-7.63
2	Activated Carbon	14.89	8.32	4.06	-64.91
3	Coconut Oil	20.49	0.68	1.62	-126.93
4	Pharmaceutical Products	0.91	0.85	1.3	18
5	Other Electrical & Electronic Products	0.99	0.93	1.21	10.3
6	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	0.83	3.51	0.99	8.68
7	Telephone Sets, Audio/Video Equipment & Parts	0.66	0.29	0.85	13.21
8	Manufactured Tobacco	-	0.08	0.46	-
9	Other Manufactures	0.8	0.44	0.36	-39.91
10	Other Products of Plastics	2.65	0.86	0.29	-111.47
11	Other Textile Articles	0.39	0.25	0.22	-28.95
12	Sacs & Bags of Plastics	0.24	0.2	0.2	-7.67
13	Automatic Data Processing Machines	0.59	0.44	0.2	-54.89
14	Sugars, Sugar Confectionery & Bakery Products	0.79	0.73	0.19	-70.37
15	Other Chemical Products	0.12	0.02	0.13	6.86
16	Other Toys, Games & Sport Requisites	0.04	0.11	0.12	55.92
17	Switches, Boards & Panels	0.11	0.05	0.12	6.06
18	Other Products of Base Metal	0.22	0.13	0.12	-30.66
19	Paints, Varnishes and Dyeing Extracts	0.08	0.07	0.12	21.29
20	Pneumatic & Retreated Rubber Tyres & Tubes	0.04	0.04	0.1	53.24
	Other Products	9.37	4.1	0.88	-118.14
	Total :	65.27	30.45	23.06	-52.02

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO PHILIPPINES

- Apparel
- Vegetal Residues & Animal Feed
- Food Products (Processed or Preserved)
- Plastics & Rubber
- Tea & Mate
- Vegetal Textile Fibers
- Machinery
- Fish & Shellfish
- Chemicals
- Miscellaneous Manufactured Products

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

6. TOP SRI LANKAN EXPORTERS TO PHILIPPINES- 2023

No	Company Details	Products Exported within this Period
1	SERENDIB FLOUR MILLS PVT LTD	Animal Feed
2	DE LA RUE LANKA CURRENCY AND SECURITY PRINT PVT LTD	New Stamps, Cheque Forms, Banknotes
3	ASSOCIATED CEAT PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
4	MAS ACTIVE TRADING PVT LTD	T-shirts, Women's Outerwear, Men's and Women's Under Garments, Men's Outerwear, Warm Cloths
5	HIRDARAMANI INTERNATIONAL EXPORTS PVT LTD	Women's Outerwear, T-shirts, Men's Outerwear, Men's and Women's Under Garments, Active wear/Sportswear, Warm Cloths
6	TANTRI TRAILERS PVT LTD	Nails, Screws, Bolts & Nuts of Metal, Other Electrical & Electronic Products, Gaskets, Washers
7	ORIT TRADING LANKA PVT LTD	Women's Outerwear, Active wear/Sportswear
8	CEAT KELANI INTERNATIONAL TYRES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
9	H J S CONDIMENTS LTD	Processed Vegetables, Fruits & Juices
10	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Miscellaneous Edible Preparations, Jewellery Boxes, Cloth Hangers and Handicraft, Tableware & Kitchenware, Glass & Glassware, Printed Books & Printed Matter, Made-up Clothing Accessories
11	NORITAKE LANKA PORCELAIN PVT LTD	Tableware & Kitchenware, Cartons, Boxes & Bags, Labels Printed or Not
12	GEORGE STEUART TEAS PVT LTD	Tea Packets, Miscellaneous Edible Preparations
13	NESTLE LANKA PLC	Coconut Milk Powder, Miscellaneous Edible Preparations
14	EU RETEC PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
15	MCCOY CEYLON COMMODITIES PVT LTD	Tea Packets

Source: Sri Lanka Customs