

MARKET AND COUNTRY

BRIEF ON

**Kingdom of
Saudi Arabia (KSA)**

2023



PREPARED BY

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & THE KINGDOM OF SAUDI ARABIA

The Kingdom of Saudi Arabia (KSA) is the 24th export destination for Sri Lanka. Total export value from Sri Lanka to KSA was USD 99.09 Mn in 2023 and total imports from KSA to Sri Lanka for the same period were USD 288.84 Mn. KSA is the 11th import origin for Sri Lanka in 2023.

Sri Lanka's exports to KSA has increased by 1.80% in 2023 when compared to the year 2022. Imports from KSA has also increased by 26.04% in 2023 when compared to the year 2022.

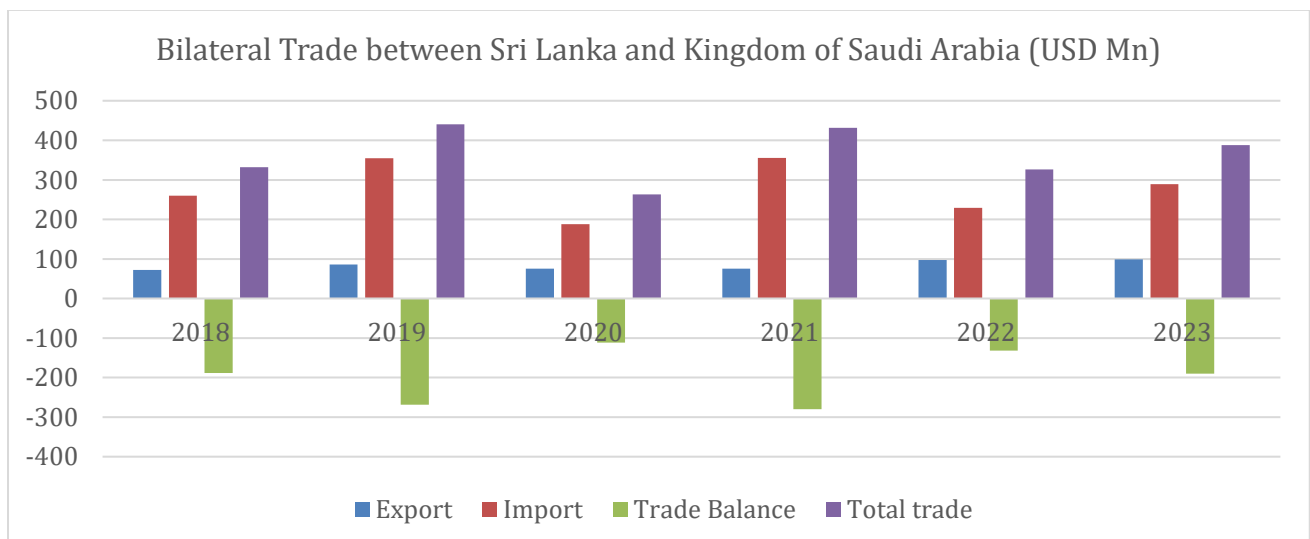
Sri Lanka's main export products to KSA in 2023 were Tea Packets, Tea in Bulk, Bananas, Pneumatic & Retreated Rubber Tyres & Tubes, Cloves, Desiccated Coconut, Women's Outerwear, Frozen Fish, Petroleum Oils, and Foliage.

Sri Lanka's main imports products from KSA in 2023 were Petroleum Oils, Products of Plastics, Petroleum Gases, Fertilizers, Organic Chemicals, Paper & Paper Products nes, Other Fruits, Chemical Products, Sugars, Sugar Confectionery & Bakery Products, and Synthetic Rubber.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	71.93	260	-188.07	331.93
2019	86.16	354.43	-268.27	440.59
2020	75.77	187.55	-111.78	263.32
2021	75.69	355.52	-279.83	431.21
2022	97.34	229.12	-131.78	326.46
2023	99.09	288.84	-189.75	387.93



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Tea Packets	37.53	36.95	41.73	5.3
2	Tea in Bulk	7.25	7.84	10.72	19.55
3	Bananas	5.7	4.01	8.24	18.41
4	Pneumatic & Retreated Rubber Tyres & Tubes	3.8	5.08	6.89	29.75
5	Cloves	1.5	2.97	3.98	48.67
6	Desiccated Coconut	2.15	3.72	2.69	11.23
7	Women's Outerwear	0.98	1.81	2.52	47.27
8	Frozen Fish	0.97	0.84	2.07	37.63
9	Petroleum Oils	-	4.33	1.71	-
10	Foliage	1.29	1.59	1.29	0.19
11	Activated Carbon	0.68	1.22	1.09	23.51
12	Industrial & Surgical Gloves of Rubber	1.44	4.7	1.01	-17.51
13	Labels Printed or Not	0.05	0.51	0.85	143.29
14	Miscellaneous Edible Preparations	0.52	0.39	0.83	23.79
15	Ornamental Fish	0.3	0.27	0.78	47.42
16	Scrap of Ferrous, Aluminum, Copper & Other Metals	1.06	2.41	0.73	-18.97
17	Gloves, Mitts & Mittens of Textile	0.11	0.37	0.72	93.74
18	Men's Outerwear	0.49	0.52	0.71	19.15
19	Cocoa and Cocoa Preparations	1.52	1.47	0.7	-38.6
20	Brooms & Brushes	0.29	0.62	0.58	34.28
	Other Products	8.06	15.69	9.25	6.88
	Total :	75.69	97.34	99.09	13.47

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Petroleum Oils	173.37	60.37	181.42	2.27
2	Other Products of Plastics	103.06	83.65	58.11	-28.65
3	Petroleum Gases	57.54	66.94	28.6	-34.95
4	Fertilizers	-	-	6.88	-
5	Organic Chemicals	8.72	8.52	5.72	-21.06
6	Other Paper & Paper Products nes	4.18	2.59	3.89	-3.5
7	Other Fruits	1.5	0.57	1.02	-19.34
8	Other Chemical Products	1.4	0.65	0.63	-39.97
9	Sugars, Sugar Confectionery & Bakery Products	0.02	0.04	0.49	158.02
10	Synthetic Rubber	0.29	0.36	0.38	13.25
11	Other Products of Base Metal	0.35	0.09	0.36	1.46
12	Inorganic Chemicals	0.26	0.04	0.29	6.14
13	Paints, Varnishes and Dyeing Extracts	2.09	0.75	0.19	-119.4
14	Other Articles of Stones	0.35	0.28	0.17	-35.7
15	Woven Fabrics	-	-	0.1	312.35
16	Glass & Glassware	0.07	0.24	0.1	13.39
17	Pharmaceutical Products	-	-	0.09	294.67
18	Animal Feed	0.4	0.02	0.06	-91.8
19	Processed Vegetables, Fruits & Juices	-	0.01	0.06	149.75
20	Scrap of Ferrous, Aluminum, Copper & Other Metals	-	-	0.06	-
	Other Products	1.92	3.99	0.22	-107.44
	Total :	355.52	229.12	288.84	-10.39

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO SAUDI ARABIA

- Apparel
- Food products
- Machinery, electricity
- Vegetal residues & animal feed
- Plastics & rubber
- Crops
- Wood products
- Vegetal textile fibers
- Textile products n.e.s

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

6. TOP SRI LANKAN EXPORTERS TO SAUDI ARABIA - 2023

No	Company Details	Products Exported within this Period
1	FINLAYS COLOMBO LTD	Tea Packets
2	VINTAGE TEAS CEYLON PVT LTD	Tea in Bulk, Tea Packets
3	DOLE LANKA PVT LTD	Bananas
4	QUICK TEA PVT LTD	Tea Packets
5	VAN REES CEYLON LTD	Tea Packets
6	DILMAH CEYLON TEA COMPANY PLC	Tea Packets,
7	GLOBAL RUBBER INDUSTRIES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
8	EXPO COMMODITIES PVT LTD	Cloves, Desiccated Coconut, Cinnamon, Defatted Coconut
9	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
10	A F JONES EXPORTERS CEYLON PVT LTD	Tea Packets
11	AKBAR BROTHERS PVT LTD	Tea Packets, Tea in Bulk
12	ADAMJEE LUKMANJEE & SONS PVT LTD	Cloves, Desiccated Coconut
13	HERITAGE TEAS PREMIUM SERVICE PVT LTD	Tea Packets, Tea Bags
14	MABROC TEAS PVT LTD	Tea Packets
15	TEA-LINK COLOMBO PVT LTD	Tea Packets

Source: Sri Lanka Customs