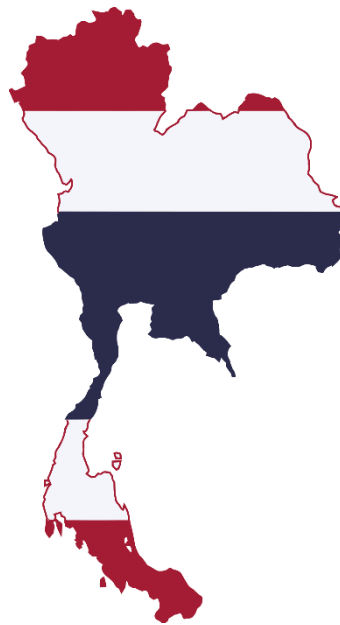


MARKET AND COUNTRY
BRIEF ON
Thailand
2023



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & THAILAND

Thailand is the 39th export destination for Sri Lanka. The total export value from Sri Lanka to Thailand was USD 46.77 Mn in 2023 and total imports from Thailand to Sri Lanka for the same period were USD 253.1 Mn. Thailand is the 15th import origin for Sri Lanka.

Sri Lanka's exports to Thailand has decreased by 19.03% in 2023 compared to the year 2022. Imports from Thailand has decreased by 16.37% in 2023 when compared to the year 2022.

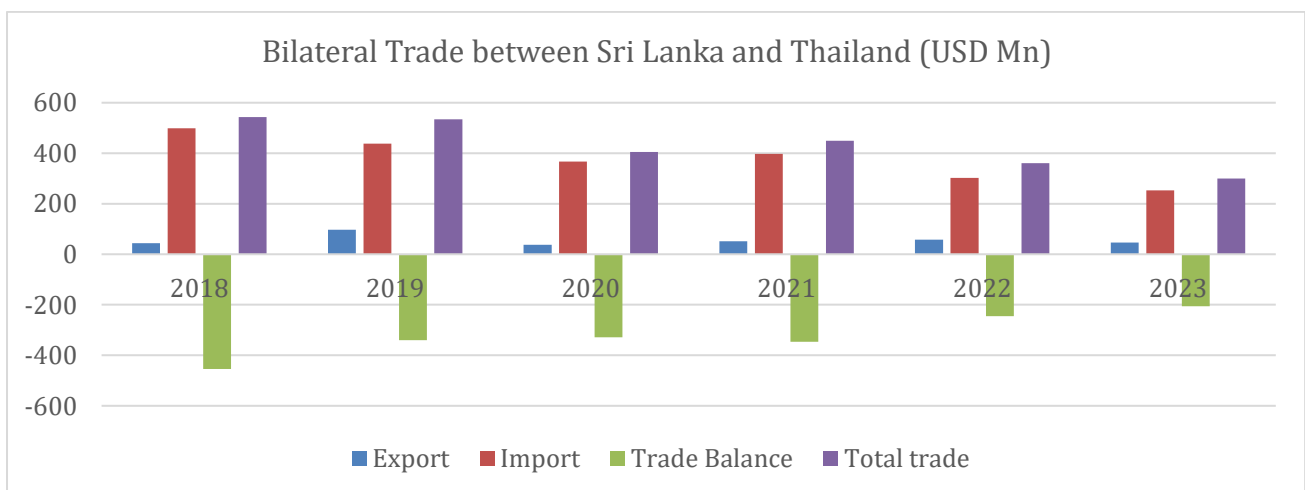
Sri Lanka's main export products to Thailand in 2023 were Gems, Cereals and its Products, Electrical & Electronic Products, Frozen Fish, Women's Outerwear, Tea Packets, Activated Carbon, Shrimps and Prawns, Textile Articles and Jewellery.

Sri Lanka's main import products from Thailand in 2023 were Petroleum Oils, Products of Plastics, Electrical & Electronic Products, Knitted Fabrics, Technically Specified Rubber, Woven Fabrics, Miscellaneous Edible Preparations, Latex Rubber, Sugars, Sugar Confectionery & Bakery Products.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	44.49	498.84	-454.35	543.33
2019	97.36	437.46	-340.1	534.82
2020	37.78	366.95	-329.17	404.73
2021	51.55	397.97	-346.42	449.52
2022	57.76	302.64	-244.88	360.4
2023	46.77	253.10	-206.33	299.87



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Gems	16.24	32.76	24.58	20.73
2	Cereals and its Products	3.56	3.74	3.7	1.84
3	Electrical & Electronic Products	2.55	3.76	2.78	4.36
4	Frozen Fish	0.79	1.26	1.61	35.98
5	Women's Outerwear	0.48	1.59	1.22	46.78
6	Tea Packets	0.43	0.8	1.12	48.43
7	Activated Carbon	1.36	1.35	1.07	-11.96
8	Shrimps and Prawns	2.65	1.34	1	-48.54
9	Textile Articles	2.02	1.94	1	-35.04
10	Jewellery	0.55	0.44	0.99	29.54
11	Products of Base Metal	1.06	1.05	0.86	-10.38
12	Pneumatic & Retreated Rubber Tyres & Tubes	0.41	0.37	0.53	13.71
13	Instant Tea	0.57	0.06	0.52	-4.51
14	Electrical Transformers	0.27	0.68	0.48	28.36
15	T-shirts	0.38	0.42	0.47	10.88
16	Men's and Women's Under Garments	0.4	0.21	0.47	7.39
17	Men's Outerwear	0.11	0.28	0.47	72.23
18	Crabs	0.07	0.28	0.32	77.93
19	Industrial & Surgical Gloves of Rubber	0.33	0.25	0.28	-8.1
20	Manufactures	1.21	0.99	0.23	-83.28
	Other Products	16.14	4.19	3.07	-83.05
	Total :	51.55	57.76	46.77	-4.87

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Petroleum Oils	13.18	7.05	24.53	31.07
2	Products of Plastics	35.31	24.67	17.62	-34.75
3	Electrical & Electronic Products	40.56	18.84	16.55	-44.83
4	Knitted Fabrics	18.29	22.11	14.45	-11.76
5	Technically Specified Rubber	2.5	5.84	12.78	81.62
6	Woven Fabrics	15.83	14.54	12.64	-11.27
7	Miscellaneous Edible Preparations	13.85	8.85	11.3	-10.18
8	Latex Rubber	14.71	16.56	11.07	-14.22
9	Sugars, Sugar Confectionery & Bakery Products	15.66	14.25	11.06	-17.37
10	Other Edible Fish	18.34	10.82	9.93	-30.68
11	Animal Feed	9.3	8.67	7.15	-13.15
12	Products of Base Metal	12.12	5.85	6.47	-31.4
13	Paper & Paper Products	5.55	5.62	6.07	4.48
14	Cereals and its Products	5.85	2.46	5.74	-0.96
15	Yarn	11.66	10.6	5.67	-36.01
16	Export Crops	4.37	3.79	5.31	9.72
17	Synthetic Rubber	2.63	3.6	4.51	26.89
18	Pneumatic & Retreated Rubber Tyres & Tubes	7.53	3.84	4.15	-29.73
19	Paints, Varnishes and Dyeing Extracts	4.43	3.82	3.88	-6.68
20	Pharmaceutical Products	5.3	3.38	3.44	-21.54
	Other Products	141.01	107.49	58.78	-43.76
	Total :	397.97	302.64	253.1	-22.63

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO THAILAND

- Jewellery & precious metal articles
- Apparel
- Plastics & Rubber
- Machinery
- Tea & Mate
- Fish products
- Food products (processed or preserved)
- Chemicals
- Vegetal residues & animal feed

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

6. TOP SRI LANKAN EXPORTERS TO THAILAND- 2023

No	Company Details	Products Exported within this Period
1	WINIL GEMS PVT LTD	Gems
2	ELLAWALA EXPORTS PVT LTD	Gems
3	PRIMA CEYLON PVT LTD	Other Cereals and its Products
4	PUNSIRI GEMS	Gems
5	OKAYA LANKA PVT LTD	Electrical & Electronic Products
6	ROMINKA GEMS INTERNATIONAL PVT LTD	Gems
7	RUWANPURA GEMS PVT LTD	Gems
8	PRIYANTHA GEMS	Gems
9	BLUE MINE HOLDINGS PVT LTD	Gems
10	SOUTHERN COAST EXPORTS PVT LTD	Frozen Fish, Shrimps and Prawns
11	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Miscellaneous Edible Preparations, Jewellery Boxes, Cloth Hangers and Handicraft, Tableware & Kitchenware, Glass & Glassware
12	WIJAYA GEMS PVT LTD	Gems
13	GEM PARADISE	Gems
14	TROPICAL FINDINGS PVT LTD	Jewellery
15	PRYM INTIMATES LANKA PVT LTD	Products of Base Metal, Other Products of Plastics

Source: Sri Lanka Customs