

MARKET AND COUNTRY BRIEF

United States of America 2023



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

United States is the 1st export destination for Sri Lanka. Total export value from Sri Lanka to United States was USD 2,758.57 Mn in 2023 total imports from United States to Sri Lanka for the same period were USD 507.40 Mn. United States is the 3rd import origin for Sri Lanka in 2023.

Sri Lanka's exports to United States have decreased by 16.91% in 2023 compared to the year 2022. Imports from United States has increased by 28.87% in 2023 compared to the year 2022.

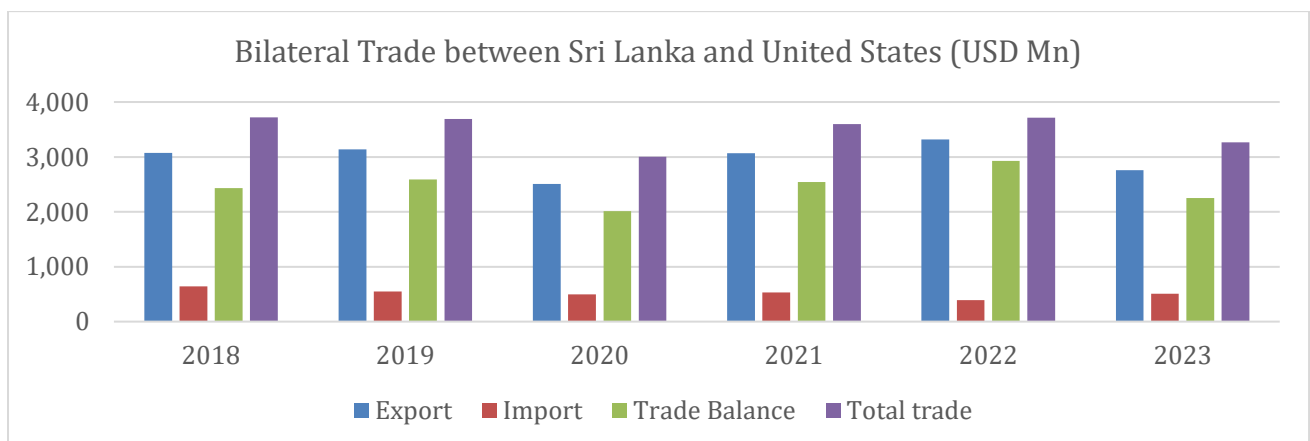
Sri Lanka's main export products to United States in 2023 were Men's and Women's Under Garments, Women's Outerwear, Men's Outerwear, Pneumatic & Retreated Rubber Tyres & Tubes, T-shirts, Gloves, Mitts & Mittens of Textile, Warm Cloths (Jerseys, Pullovers etc), Motor Vehicles & Parts, Active wear/Sportswear, and Babies' Garments.

Sri Lanka's main imports products from United States in 2023 were Animal Feed, Pharmaceutical Products, Other Electrical & Electronic Products, Other Manufactures, Yarn, Other Products of Plastics, Other Chemical Products, Meat, preparations of Meat/Fish & Dairy Produce, Telephone Sets, Audio/Video Equipment & Parts, and Woven Fabrics.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total Trade
2018	3,075.82	644.46	2,431.36	3,720.28
2019	3,139.49	549.02	2,590.47	3,688.51
2020	2,507.20	495.24	2,011.96	3,002.44
2021	3,068.80	528.45	2,540.35	3,597.25
2022	3,319.85	393.72	2,926.13	3,713.57
2023	2,758.57	507.40	2,251.17	3,265.97



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2020	2021	2022	% Avg. Growth
1	Men's and Women's Under Garments	806.46	761.38	598.31	-14.93
2	Women's Outerwear	484.05	534.54	366.63	-13.89
3	Men's Outerwear	270.53	353.78	265.61	-0.92
4	Pneumatic & Retreated Rubber Tyres & Tubes	210.94	218.8	235.79	5.57
5	T-shirts	148	226.84	166.4	5.86
6	Gloves, Mitts & Mittens of Textile	131.38	148.79	134.96	1.34
7	Warm Cloths (Jerseys, Pullovers etc)	71.88	74.1	85.3	8.56
8	Motor Vehicles & Parts	60.07	62.11	73.87	10.34
9	Active wear/Sportswear	74.11	88.06	67.79	-4.46
10	Babies' Garments	61.85	73.53	62.02	0.14
11	Nails, Screws, Bolts & Nuts of Metal	40.87	49.43	50.49	10.58
12	Industrial & Surgical Gloves of Rubber	77.09	71.02	47.36	-24.35
13	Activated Carbon	44.95	60.65	43.49	-1.64
14	Gems	36.44	49.06	40.87	5.73
15	Tea Packets	26.88	29.39	29.4	4.47
16	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	31.43	31.94	28.89	-4.21
17	Cinnamon	34.65	40.27	27.89	-10.84
18	Other Manufactures	26.26	25.23	27.19	1.74
19	Other Toys, Games & Sport Requisites	21.72	27.44	25.91	8.84
20	Other Electrical & Electronic Products	23.1	27.77	23.61	1.08
	Other Products	386.13	365.73	356.77	-3.95
	Total :	3,068.80	3,319.85	2,758.57	-5.33

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Animal Feed	128.23	88.94	107.17	-8.97
2	Pharmaceutical Products	30.88	20.18	90.1	53.54
3	Other Electrical & Electronic Products	37.05	41.35	85.52	41.83
4	Other Manufactures	39.24	24.14	27.87	-17.11
5	Yarn	22.85	29.62	21.59	-2.84
6	Other Products of Plastics	36.6	23.06	18.27	-34.74
7	Other Chemical Products	19.61	11.51	13.82	-17.51
8	Meat, preparations of Meat/Fish & Dairy Produce	13.08	9.71	8.43	-21.97
9	Telephone Sets, Audio/Video Equipment & Parts	8.66	7.09	8.21	-2.7
10	Woven Fabrics	9.35	10.34	7.96	-8.06
11	Other Paper & Paper Products	8.01	14.62	7.96	-0.34
12	Motor Vehicles & Parts	14.07	7.68	7.93	-28.64
13	Other Cereals and its Products	16.1	0.02	6.69	-43.95
14	Automatic Data Processing Machines	5.42	3.79	5.95	4.67
15	Switches, Boards & Panels	5.29	6.44	5.85	5.04
16	Unmanufactured Tobacco	4.9	7.07	5.49	5.63
17	Aircrafts & Parts	3.72	5.77	4.52	9.76
18	Soap, Washing Preparations, Waxes, Candles etc.	3.11	2.89	4.5	18.45
19	Other Products of Base Metal	4.76	4.71	4.16	-6.78
20	Paints, Varnishes and Dyeing Extracts	5	5.16	4.06	-10.36
	Other Products	112.53	69.64	61.38	-30.3
	Total :	528.45	393.72	507.4	-2.03

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO UNITED STATES

- Tea & mate
- Plastics & rubber
- Jewellery & precious metal articles
- Fish & shellfish
- Miscellaneous manufactured products
- Machinery, electricity
- Apparel
- Spices
- Food products (processed or preserved)
- Textile products

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

6. TOP SRI LANKAN EXPORTERS TO UNITED STATES- 2023

No	Company Details	Products Exported within this Period
1	MAS INTIMATES PVT LTD	Men's and Women's Under Garments, Women's Outerwear, T-shirts, Other Garments, Men's Outerwear, Other Electrical & Electronic Products, Other Manufactures
2	BRANDIX APPAREL PVT LTD	Men's and Women's Under Garments, Women's Outerwear, Warm Cloths (Jerseys, Pullovers etc), T-shirts, Men's Outerwear, Other Garments, Travel Goods, Bags etc
3	MAS ACTIVE TRADING PVT LTD	T-shirts, Warm Cloths (Jerseys, Pullovers etc), Men's and Women's Under Garments, Women's Outerwear, Men's Outerwear, Other Garments
4	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts, Gaskets, Washers, Seals etc. of Hard Rubber, Nails, Screws, Bolts & Nuts of Metal
5	HIRDARAMANI INTERNATIONAL EXPORTS PVT LTD	Men's Outerwear, Women's Outerwear, T-shirts, Active wear/Sportswear, Men's and Women's

		Under Garments, Warm Cloths (Jerseys, Pullovers etc), Babies' Garments, Other Garments
6	ATG HAND CARE PVT LTD	Gloves, Mitts & Mittens of Textile, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)
7	EAM MALIBAN TEXTILES PVT LTD	Men's Outerwear, Women's Outerwear
8	ORIT TRADING LANKA PVT LTD	Women's Outerwear, Men's Outerwear, Active wear/Sportswear
9	JAY JAY MILLS LANKA PVT LTD	Babies' Garments, Warm Cloths (Jerseys, Pullovers etc), Men's and Women's Under Garments, T-shirts, Women's Outerwear, Other Garments
10	BODYLINE TRADING PVT LTD	Men's and Women's Under Garments, T-shirts, Women's Outerwear, Other Garments
11	AQUA TRADING GLOBAL PVT LTD	Active wear/Sportswear, Men's Outerwear
12	STAR GARMENTS GROUP PVT LTD	Women's Outerwear, Men's Outerwear, Men's and Women's Under Garments, T-shirts, Active wear/Sportswear, Warm Cloths
13	TRINITY STEEL PVT LTD	Nails, Screws, Bolts & Nuts of Metal
14	EU RETEC PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Other Electrical & Electronic Products
15	ANSELL LANKA PVT LTD	Gloves, Mitts & Mittens of Textile, Industrial & Surgical Gloves of Rubber

Source: Sri Lanka Customs