

MARKET AND COUNTRY

BRIEF ON

Belgium

2024



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January 2025

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & BELGIUM

Belgium is the 13th export destination for Sri Lanka. Total export value from Sri Lanka to Belgium was USD 239.09 Mn in 2024 and total imports from Belgium to Sri Lanka for the same period were USD 52.81 Mn. Belgium is the 38th import origin for Sri Lanka in 2024.

Sri Lanka's exports to Belgium have Increased by 8% in 2024 when compared to the year 2023. Imports from Belgium has decreased by 9% in 2024 when compared to the year 2023.

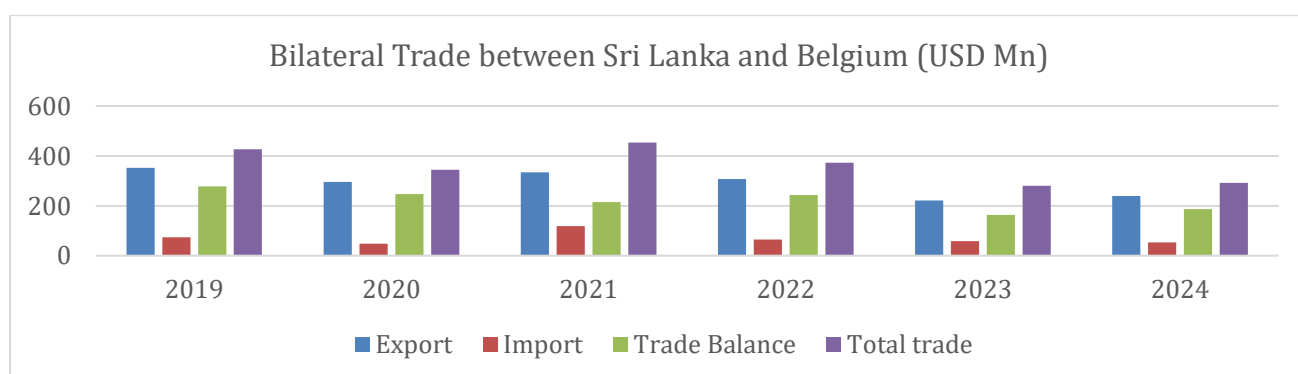
Sri Lanka's main export products to Belgium in 2024 were Pneumatic & Retreated Rubber Tyres & Tubes, Men's Outerwear, Gloves, Mitts & Mittens of Textile, Manufactured Tobacco, T-shirts, Tea Packets, Industrial & Surgical Gloves of Rubber, Women's Outerwear, Diamonds, and Men's and Women's Under Garments.

Sri Lanka's main imports products from Belgium in 2024 were Diamonds, Unmanufactured Tobacco, Other Electrical & Electronic Products, Animal Feed, Pharmaceutical Products, Meat, preparations of Meat/Fish & Dairy Produce, Miscellaneous Edible Preparations, Manufactured Tobacco, Other Products of Plastics, and Other Chemical Products, Moter vehicles and parts, Telephone sets, Audio/Video Equipment & parts.

2. SRI LANKA'S BILATERAL TRADE WITH BELGIUM (2019-2024)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	352.14	74.02	278.12	426.16
2020	295.48	48.28	247.2	343.76
2021	334.32	119.15	215.17	453.47
2022	307.68	64.64	243.04	372.32
2023	221.45	58.17	163.28	279.62
2024	239.09	52.81	186.28	291.9



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO BELGIUM (2022-2024)

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Pneumatic & Retreated Rubber Tyres & Tubes	29.65	32.46	43.49	19.15
2	Men's Outerwear	44.63	24.43	30.54	-18.98
3	Gloves, Mitts & Mittens of Textile	23.78	23.69	28.91	9.75
4	T-shirts	30.44	19.24	21.17	-18.16
5	Industrial & Surgical Gloves of Rubber	23.93	14.53	19.89	-9.25
6	Manufactured Tobacco	15.09	19.4	17.14	6.36
7	Tea Packets	12.13	15.51	12.67	2.2
8	Women's Outerwear	36.42	10.46	12.07	-55.23
9	Diamonds	8.56	9.95	8.12	-2.63
10	Men's and Women's Under Garments	16.84	8.34	6.52	-47.42
11	Textile Articles	8.29	3.88	5.82	-17.69
12	Warm Cloths (Jerseys, Pullovers etc)	21.69	6.95	4.63	-77.24
13	Garments	1.03	1.7	4.4	72.52
14	Frozen Fish	3.99	2.66	2.74	-18.89
15	Motor Vehicles & Parts	2.57	5.78	2.55	-0.24
16	Liquid Coconut Milk	1.24	2.01	2.19	28.27
17	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	0.96	2.48	1.84	32.35
18	Coconut Cream	-	0.35	1.65	-
19	Hosiery	6.3	2.24	1.56	-69.81
20	Fish Fresh or Chilled	2	2.05	1.24	-23.97
	Other Products	18.12	13.34	9.96	-29.94
	Total :	307.68	221.45	239.09	-12.61

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM BELGIUM (2022-2024)

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Diamonds	5.99	16.61	7.79	13.15
2	Pharmaceutical Products	19.62	2.96	5.85	-60.48
3	Electrical & Electronic Products	4.67	3.9	4.8	1.45
4	Motor Vehicles & Parts	0.2	0.27	3.37	141.36
5	Meat, preparations of Meat/Fish & Dairy Produce	1.04	2.53	3.04	53.63
6	Miscellaneous Edible Preparations	2.63	2.39	2.58	-0.96
7	Products of Plastics	3.05	1.92	2.46	-10.77
8	Animal Feed	1.19	3.74	2.31	33.29
9	Unmanufactured Tobacco	3.6	4.72	2.19	-24.91
10	Telephone Sets, Audio/Video Equipment & Parts	0.28	0.24	2.15	102.4
11	Manufactured Tobacco	1.28	2.05	1.84	18.19
12	Chemical Products	2.28	1.75	1.79	-12.12
13	Rubber Products	0.85	0.81	0.97	6.42
14	Sugars, Sugar Confectionery & Bakery Products	-	1.59	0.93	274.19
15	Tea Bagging, Packing, Cleaning, Weighing Machines	0.27	0.21	0.8	54.19
16	Paper & Paper Products	0.92	0.89	0.76	-9.83
17	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	1.98	1.46	0.69	-52.39
18	Wood & Wooden Products	0.95	0.88	0.62	-21.78
19	Products of Base Metal	1.23	0.5	0.62	-34.39
20	Cartons, Boxes & Bags	0.32	0.75	0.52	24.77
	Other Products	12.29	7.99	6.72	-30.22
	Total :	64.64	58.17	52.81	-10.11

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO BELGIUM

- Apparel
- Spices
- Jewellery & precious metal articles
- Plastics & rubber
- Fruits
- Tea & mate
- Textile products
- Food products (processed or preserved)

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

6. TOP SRI LANKAN EXPORTERS TO BELGIUM - 2024

No	Company Details	Products Exported within this Period
1	ANSELL LANKA PVT LTD	Gloves, Mitts & Mittens of Textile
2	MAS CAPITAL PVT LTD	T-shirts, Women's Outerwear, Men's and Women's Under Garments
3	G P GARMENTS PVT LTD	Men's Outerwear, Warm Cloths, Women's Outerwear
4	YOKOHAMA TWS LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
5	UNITED TOBACCO PROCESSING PVT LTD	Manufactured Tobacco, Unmanufactured Tobacco, Cartons, Boxes & Bags
6	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
7	YOKOHAMA TWS TYRES LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
8	ANSELL TEXTILES LANKA PVT LTD	Gloves, Mitts & Mittens of Textile, Made-up Textile Articles
9	AMSAFE BRIDPORT PVT LTD	Made-up Textile Articleser Products of Base Metal
10	SUPERFINE TEAS PVT LTD	Tea Packets, Tea in Bulk
11	ATG HAND CARE PVT LTD	Gloves, Mitts & Mittens of Textile, Made-up Clothing Accessories
12	YOKOHAMA TWS LK PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
13	MAS ACTIVE TRADING PVT LTD	T-shirts, Men's and Women's Under Garments
14	BROOKY DIAMOND PVT LTD	Diamonds
15	LYDIE'S DIAMONDS PVT LTD	Diamonds

Source: Sri Lanka Customs