

MARKET AND COUNTRY

BRIEF ON

Iraq

2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & IRAQ

Iraq is the 18th export destination for Sri Lanka. Total export value from Sri Lanka to Iraq was USD 160.39 Mn in 2024 and total imports from Iraq to Sri Lanka for the same period were USD 90.74 Mn. Iraq is the 27th import origin for Sri Lanka in 2024.

Sri Lanka's exports to Iraq has increased by 24 % in 2024 when compared to the year 2023. Imports from Iraq has slightly decreased by 0.7 % in 2024 when compared to the year 2023.

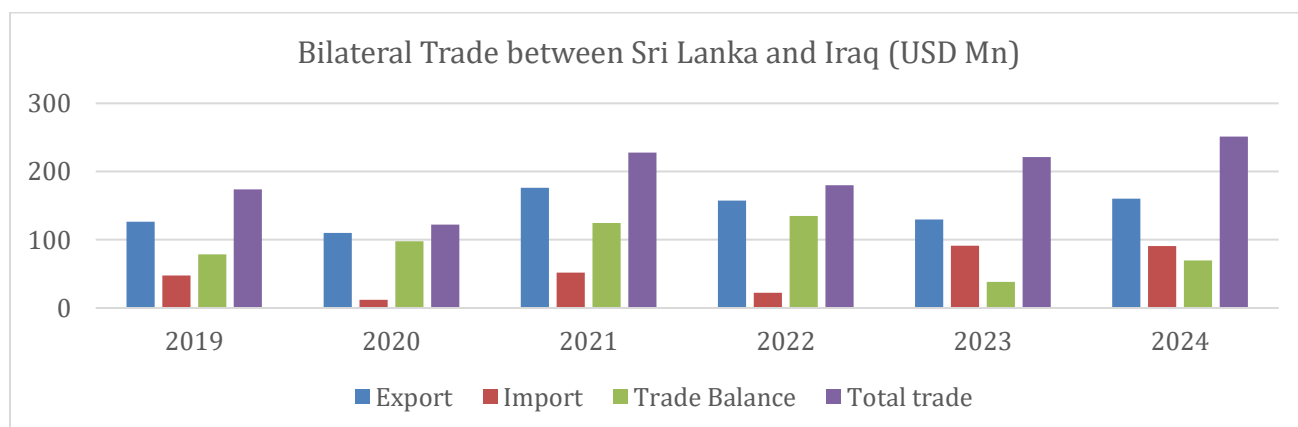
Sri Lanka's main export products to Iraq in 2024 were Tea Packets, Tea in Bulk, Other Tea, Desiccated Coconut, Tea Bags, Other Transport Equipment, and Sacs & Bags of Plastics, Industrial & Surgical Gloves of Rubber, Defatted Coconut, Pneumatic & Retreated Rubber Tyres & Tubes, Activated Carbon and Coconut Oil.

Sri Lanka's main imports products from Iraq in 2024 were Petroleum Gases, Other Fruits, Telephone sets, Audio/Video Equipment & Parts, Women's Outerwear, Products of Base Metal, Refrigerators and Freezers, Other Toys, Games & Sport Requisites, Footwear & Works of Art, Collectors Pieces.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	126.31	47.75	78.56	174.06
2020	110.17	12.11	98.06	122.28
2021	176.12	51.74	124.38	227.86
2022	157.37	22.43	134.94	179.8
2023	129.70	91.4	38.3	221.1
2024	160.39	90.74	69.65	251.13



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Tea Packets	94.4	69.48	108.13	6.79
2	Tea in Bulk	39.08	35.54	30.91	-11.73
3	Other Tea	12	15.77	9.96	-9.35
4	Desiccated Coconut	7.3	6.71	6.81	-3.52
5	Tea Bags	1.51	0.69	2.57	26.62
6	Transport Equipment	-	-	0.57	-
7	Sacs & Bags of Plastics	0.43	0.3	0.42	-1.41
8	Industrial & Surgical Gloves of Rubber	0.09	0.09	0.19	34.49
9	Defatted Coconut	0.53	0.38	0.19	-51.95
10	Pneumatic & Retreated Rubber Tyres & Tubes	0.3	0.21	0.15	-35.11
11	Activated Carbon	-	-	0.13	-
12	Coconut Oil	0.24	0.08	0.11	-38.46
13	Coconut Flour	-	-	0.04	-
14	Coco Peat, Fiber Pith & Moulded products	-	0.06	0.03	-
15	Animal Feed	-	-	0.03	-
16	Ornamental Fish	0.01	0.03	0.02	25.83
17	Coffee	-	-	0.02	-
18	Tableware & Kitchenware	0.05	0.06	0.02	-39.47
19	Other Manufactures	-	-	0.02	112.51
20	Wood & Wooden Products	-	-	0.02	-
	Other Products	1.42	0.32	0.05	-163.45
	Total:	157.37	129.7	160.39	0.95

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Petroleum Gases	22.1	91.15	90.34	70.41
2	Other Fruits	0.33	0.24	0.39	8.52
3	Telephone Sets, Audio/Video Equipment & Parts	-	-	-	-
4	Electrical & Electronic Products	-	-	-	-
5	Women's Outerwear	-	-	-	-
6	Other Products of Base Metal	-	-	-	-
7	Refrigerators & Freezers	-	-	-	-
8	Toys, Games & Sport Requisites	-	-	-	-
9	Footwear	-	-	-	-
10	Works of Art, Collectors Pieces	-	-	-	-
11	Other Tea	-	-	-	-
12	Glass & Glassware	-	-	-	-
13	Products of Plastics	-	-	-	-
14	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	-	-	-	-
15	Tea in Bulk	-	-	-	-
16	Paper & Paper Products nes	-	-	-	-
17	Perfumes, Cosmetics, Shampoos & Makeup Preparations	-	-	-	-
18	Stuffed Toys	-	-	-	-
19	Printed Books & Printed Matter	-	-	-	-
20	Tea Packets	-	-	-	-
	Other Products	-	-	-	-
	Total:	22.43	91.4	90.74	69.88

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAQ

- Ceylon Teas
- Plastics & rubber
- Vegetal residues & animal feed
- Fruits
- Food products
- Spices
- Wood Products
- Ceramic articles
- Apparel
- Rice

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

6. TOP SRI LANKAN EXPORTERS TO IRAQ - 2024

No	Company Details	Products Exported within this Period
1	AKBAR BROTHERS PVT LTD	Tea Packets, Other Tea, Tea Bags, Tea in Bulk,
2	ANVERALLY & SONS PVT LTD	Tea Packets, Tea in Bulk, Other Tea
3	FINLAYS COLOMBO LTD	Tea Packets, Tea in Bulk
4	EXPOTEAS CEYLON PVT LTD	Tea Packets, Other Tea, Tea in Bulk
5	UNIWORLD TEAS PVT LTD	Tea in Bulk, Tea Packets, Other Tea
6	STASSEN EXPORTS PVT LTD	Tea in Bulk, Tea Packets, Desiccated Coconut, Defatted Coconut,
7	BARARI CEYLON TEAS PVT LTD	Tea Packets, Tea in Bulk, Other Tea, Sacs & Bags of Plastics,
8	PREMIER PEARL PVT LTD	Tea in Bulk, Tea Packets
9	ADMAJEE LUKMANJEE PVT LTD	Desiccated coconut
10	SUNSHINE TEA PVT LTD	Tea Packets, Tea in Bulk
11	HVA FOODS PLC	Tea in Bulk, Tea Packets,
12	OCTAGEN TEAS PVT LTD	Tea in Bulk
13	EMPIRE TEAS PVT LTD	Tea Packets, Tea in Bulk, Tea Bags,
14	QUICK TEA PVT LTD	Tea Packets
15	NATURE CEYLON TRADING PVT LTD	Tea Packets, Tea in Bulk, Other Tea,

Source: Sri Lanka Customs