

MARKET AND COUNTRY

BRIEF ON

Israel

2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & ISRAEL

Israel is the 26th export destination for Sri Lanka. Total export value from Sri Lanka to Israel was USD 90.49 Mn in 2024 and total imports from Israel to Sri Lanka for the same period were USD 103.87 Mn. Israel is the 25th import origin for Sri Lanka in 2024.

Sri Lanka's exports to Israel has decreased by 42% in 2024 when compared to the year 2023. Imports from Israel has increased by 3 % in 2024 when compared to the year 2023.

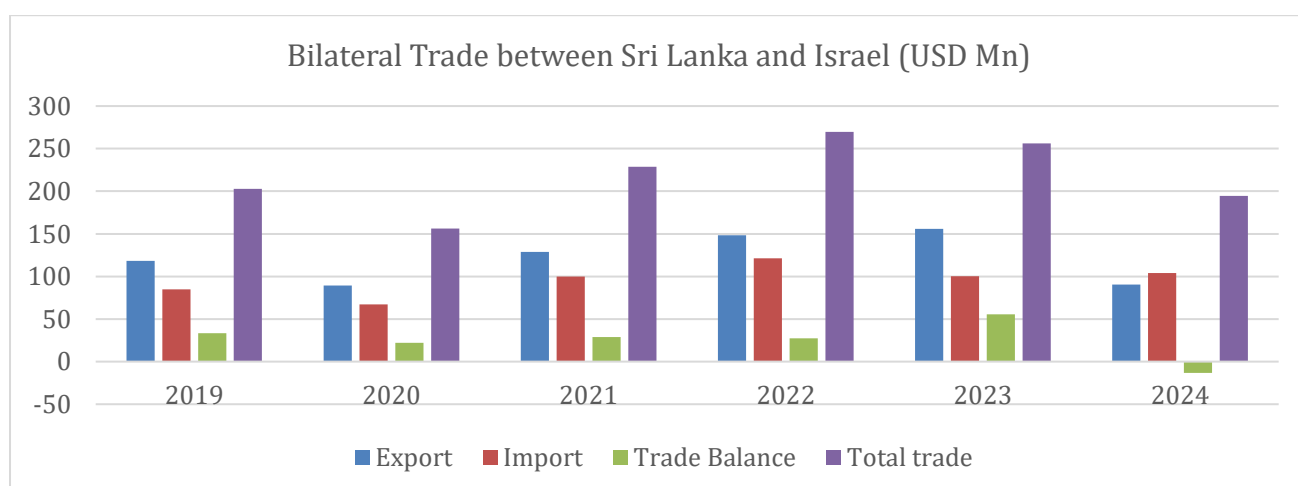
Sri Lanka's main export products to Israel in 2024 were Diamonds, Tea Packets, Fish Fresh or Chilled, Tea in Bulk, Pneumatic & Retreated Rubber Tyres & Tubes, Coconut Oil, Frozen Fish, Men's Outerwear, Coco Peat, Fiber Pith & Moulded products and Crabs.

Sri Lanka's main imports products from Israel in 2024 were Diamonds, Yarn, Aircrafts & Parts, Electrical & Electronic Products, Telephone sets, Audio/Video Equipment & parts, Boilers, piston Engines, Pumps & Vacuum Pumps, Processed Vegetables, Fruits & Juices, Chemical products, Insulated wires and cables, Products of Plastics, and Woven Fabrics.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	118.19	84.66	33.53	202.85
2020	89.18	67.13	22.05	156.31
2021	128.76	99.83	28.93	228.59
2022	148.4	121.23	27.17	269.63
2023	155.9	100.38	55.52	256.28
2024	90.49	103.87	-13.38	194.36



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Diamonds	115.99	128.24	62.97	-30.54
2	Tea Packets	8.92	7.9	9.32	2.18
3	Fish Fresh or Chilled	8.19	6.64	3.52	-42.28
4	Tea in Bulk	1.87	2.75	2.68	17.97
5	Pneumatic & Retreated Rubber Tyres & Tubes	2.53	2.19	2.22	-6.59
6	Coconut Oil	0.96	0.82	1.02	2.73
7	Frozen Fish	1.52	0.77	0.89	-26.51
8	Men's Outerwear	0.3	0.74	0.81	49.18
9	Cocoa and Cocoa Preparations	0.63	0.5	0.8	11.86
10	Coco Peat, Fiber Pith & Moulded products	0.97	0.52	0.74	-13.6
11	Crabs	-	0.33	0.72	-
12	Desiccated Coconut	0.76	0.6	0.49	-22.02
13	Men's and Women's Under Garments	0.11	0.04	0.35	55.6
14	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	1.23	0.08	0.34	-64.6
15	Gems	0.34	0.15	0.31	-4.42
16	Miscellaneous Edible Preparations	0.28	0.19	0.29	0.99
17	Ornamental Fish	0.23	0.2	0.21	-5.34
18	Liquid Coconut Milk	0.08	0.11	0.2	43.56
19	Active wear/Sportswear	0.12	0.21	0.19	23.7
20	T-shirts	0.22	0.15	0.18	-9.06
	Other Products	3.15	2.76	2.26	-16.47
	Total:	148.4	155.9	90.49	-24.73

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Diamonds	97.13	84.21	72.67	-14.51
2	Yarn	13.74	6.36	9.96	-16.09
3	Aircrafts & Parts	-	1.86	4.42	-
4	Other Electrical & Electronic Products	2.61	1.14	4.3	25.04
5	Telephone Sets, Audio/Video Equipment & Parts	0.04	0.1	2.65	215.95
6	Boilers, Piston Engines, Pumps & Vacuum Pumps	0.04	0.14	2.32	202.73
7	Processed Vegetables, Fruits & Juices	1.9	1.41	1.63	-7.63
8	Other Chemical Products	0.36	0.7	1.3	64.15
9	Other Manufactures nes	0.97	1.05	0.85	-6.44
10	Insulated Wires and Cables	-	0.06	0.61	412.45
11	Products of Plastics	1.23	0.35	0.58	-37.59
12	Woven Fabrics	0.3	0.35	0.46	20.35
13	Sugars, Sugar Confectionery & Bakery Products	0.28	0.32	0.31	5.48
14	Products of Base Metal	0.02	0.05	0.31	139.17
15	Tools, Implements, Cutlery & Parts	0.53	0.23	0.28	-31.74
16	Starches, Glues, Enzymes	0.2	0.01	0.18	-5.47
17	Electrical Transformers	0.05	0.03	0.15	59.14
18	Paints, Varnishes and Dyeing Extracts	0.1	0.14	0.13	10.88
19	Gems	0.06	0.05	0.11	36.06
20	Organic Chemicals	0.06	0.06	0.09	24.24
	Other Products	1.62	1.77	0.56	-53.61
	Total:	121.23	100.38	103.87	-7.73

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO ISRAEL

- Apparel
- Plastics & rubber
- Ceylon Tea
- Fish & shellfish
- Spices
- Food products
- Coconut products
- Nuts
- Chemical
- Handicrafts
- Synthetic textile fabric

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

6. TOP SRI LANKAN EXPORTERS TO ISRAEL- 2024

No	Company Details	Products Exported within this Period
1	DIAMOND CUTTERS LTD	Diamonds
2	MEEZAN & CO PVT LTD	Tea Packets, Tea in Bulk, Glass & Glassware
3	UNION COMMODITIES PVT LTD	Tea
4	GLOBAL SEA FOODS PVT LTD	Fish Fresh or Chilled, Frozen
5	JOHN SEA FOODS PVT LTD	Fish Fresh or Chilled, Frozen Fish
6	CLASSIC INTERNATIONAL EXPORTS PVT LTD	Tea in bulk
7	NIRU LANKA EXPORTS PVT LTD	Diamonds
8	JAY SEA FOODS PROCESSING PVT LTD	Fish Fresh or Chilled, Frozen Fish
9	ATIRE PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
10	ANVERALLY & SONS PVT LTD	Tea Packets
11	CEYLON CATCH PVT LTD	Crabs
12	ESWARAN BROTHERS EXPORTS PVT LTD	Tea
13	MERIDIAN EXPORTS PVT LTD	Tea in Bulk, Tea Packets
14	K & D MANUFACTURING PVT LTD	Men's Outerwear, Travel Goods, Bags etc.
15	E F L GLOBAL FREEPORT PVT LTD	Cocoa and Cocoa Preparations

Source: Sri Lanka Customs