

MARKET AND COUNTRY

BRIEF ON

Russia

2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & RUSSIA

The Russia is the 16th export destination for Sri Lanka. Total export value from Sri Lanka to Russia was USD 177.50 Mn in 2024 and total imports from Russia to Sri Lanka for the same period were USD 511.74 Mn. Russia is the 06th import origin for Sri Lanka in 2024.

Sri Lanka's exports to Russia has increased by 23% in 2024 when compared to the year 2023. Imports from Russia has increased by 30% in 2024 when compared to the year 2023.

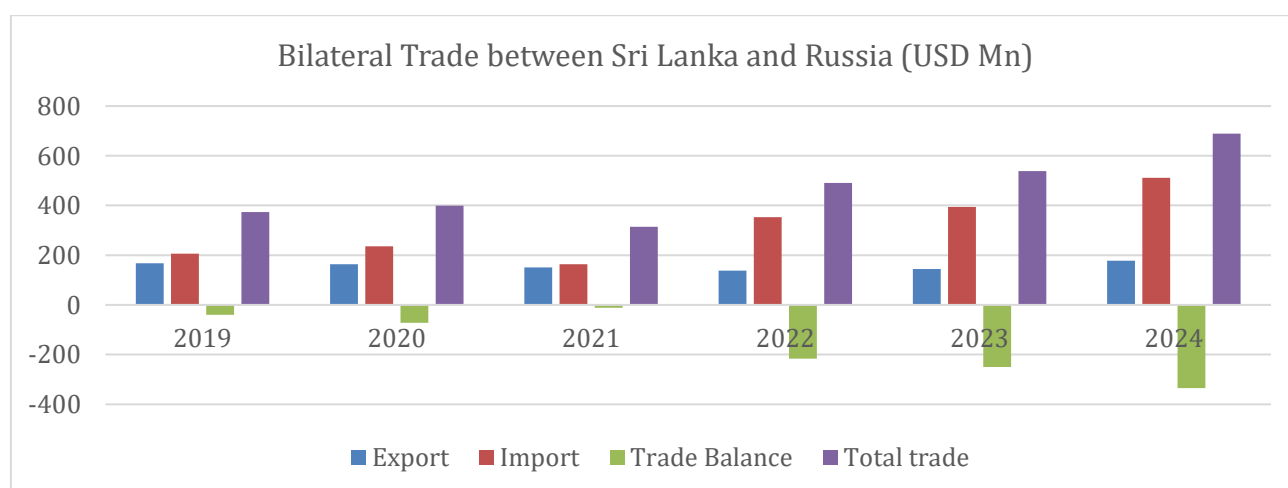
Sri Lanka's main export products to KSA in 2024 were Tea Packets, Tea in Bulk, Pneumatic & Retreated Rubber Tyres & Tubes, Industrial & Surgical Gloves of Rubber, Coco peat, fibre pith & Molded products, Electrical & Electronic Products, Activated Carbon, Aircraft & Parts, Soap, Washing Powder.

Sri Lanka's main imports products from Russia in 2024 were Petroleum Products, Cereals and its Product, Fertilizers, Mineral Products, Condiments, Paper & Paper Products, Lentils, Graphite, Electrical & Electronic Products, Pulp of Wood.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	167.12	206.46	-39.34	373.58
2020	163.49	235.17	-71.68	398.66
2021	151.40	163.33	-11.93	314.73
2022	137.30	352.90	-215.60	490.20
2023	144.25	393.55	-249.30	537.80
2024	177.50	511.74	-334.24	689.24



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Tea in Bulk	84.77	78.14	99.97	8.24
2	Tea Packets	35.13	39.94	35.99	1.2
3	Electrical & Electronic Products	0.39	1.5	4.82	125.13
4	Activated Carbon	0.35	0.34	3.86	120.27
5	Industrial & Surgical Gloves of Rubber	0.92	2.26	3.8	71.06
6	Coco Peat, Fiber Pith & Moulded products	1.9	2.22	3.31	27.67
7	Tea	2.31	2.79	2.81	9.86
8	Aircrafts & Parts	0.01	-	2.4	295.94
9	Pneumatic & Retreated Rubber Tyres & Tubes	1.25	1.94	2.08	25.53
10	Soap, Washing Preparations, Waxes, Candles	0.08	1.48	1.45	146.2
11	Frozen Fish	2.16	2.05	1.42	-20.85
12	Petroleum Oils	-	0.41	1.16	-
13	Gloves, Mitts & Mittens of Textile	0.6	0.36	1.01	25.8
14	Automatic Data Processing Machines	-	0.46	0.93	-
15	Mineral Sands	0.13	0.34	0.89	94.66
16	Metal Furniture & Seats	-	-	0.81	-
17	Switches, Boards & Panels	-	0.45	0.8	303.23
18	Men's Outerwear	1.48	1.14	0.78	-32.31
19	Men's and Women's Under Garments	0.24	0.44	0.64	50.17
20	Fish Fresh or Chilled	0.26	0.33	0.63	44.11
	Other Products	5.31	7.65	7.93	20.02
	Total:	137.3	144.25	177.5	12.84

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Petroleum Products	88.33	276.26	261.37	54.24
2	Cereals and its Products	1.01	0.26	193.26	262.5
3	Fertilizers	0.83	0.49	22.8	165.5
4	Mineral Products	7.35	8.95	18.17	45.24
5	Condiments	2.76	6.95	3.24	7.98
6	Electrical & Electronic Products	0.29	0.16	3.15	119.48
7	Paper & Paper Products	4.48	1.79	2.88	-22.14
8	Lentils	2.04	4.39	2.39	7.71
9	Pulp of Wood, Waste & Scrap of Paper /Paper Boards	0.86	0.19	1.7	33.87
10	Graphite	0.56	0.55	0.59	2.61
11	Inorganic Chemicals	7.1	2.4	0.51	-131.24
12	Products of Base Metal	0.67	7.1	0.45	-20.27
13	Wood & Wooden Products	0.5	0.17	0.29	-27.03
14	Aircrafts & Parts	0.27	0.09	0.2	-14.22
15	Alcoholic Beverages	0.13	0.31	0.14	4.09
16	Plywood, Densified/Particle Boards	-	0.16	0.14	-
17	Synthetic Rubber	2.14	0.05	0.1	-151.07
18	Onions	-	-	0.09	-
19	Animal or Vegetable Fats and Oils and their Products		1.47	0.04	-
20	Pneumatic & Retreated Rubber Tyres & Tubes	0.1	-	0.03	-
	Other Products	233.46	81.82	0.19	-354.74
	Total:	352.9	393.55	511.74	18.58

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO RUSSIA

- Apparel
- Plastics & rubber
- Spices
- Chemicals
- Fish & Shellfish
- Crops, Tea and Beverages
- Food products

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

6. TOP SRI LANKAN EXPORTERS TO RUSSIA- 2024

No	Company Details	Products Exported within this Period
1	UNIWORLD TEAS PVT LTD	Tea in Bulk
2	VAN REES CEYLON LTD	Tea in Bulk
3	HAYLEYS FREE ZONE LTD	Electrical & Electronic Products, Aircrafts & Parts, Soap, Washing Preparations, Furniture & Seats
4	INTER TEA PVT LTD	Tea in Bulk, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Electrical & Electronic Products
5	EMPIRE TEAS PVT LTD	Tea Packets, Miscellaneous Edible Preparations,
6	CEYLON TEA LAND PVT LTD	Tea Packets, Tea in Bulk, Green Tea, Cinnamon,
7	AKBAR BROTHERS PVT LTD	Tea in Bulk, Tea Packets,
8	BASILUR TEA EXPORT PVT LTD	Tea Packets
9	STASSEN EXPORTS PVT LTD	Tea in Bulk, Miscellaneous Edible Preparations,
10	HERITAGE TEAS PVT LTD	Tea in Bulk
11	HAYCARB PLC	Activated Carbon
12	JAFFERJEE BROTHERS	Tea Packets, Plants and Parts of Plants,
13	MALWATTE VALLEY PLANTATIONS PLC	Tea in Bulk
14	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Cartons, Boxes & Bags, Tableware & Kitchenware
15	ANVERALLY & SONS PVT LTD	Tea in Bulk, Tea Packets, Other Tea, Green Tea

Source: Sri Lanka Customs