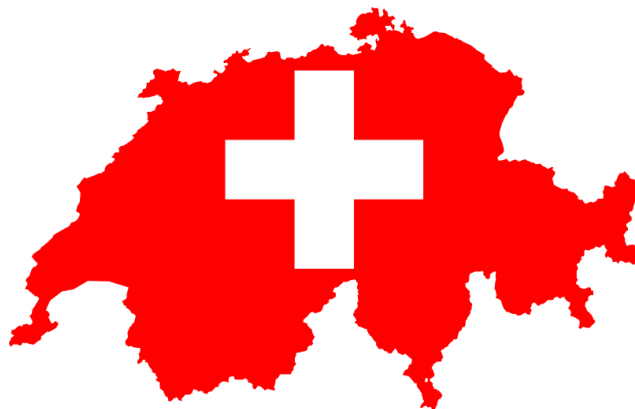


MARKET AND COUNTRY

BRIEF ON

Switzerland

2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & SWITZERLAND

Switzerland is the 17th export destination for Sri Lanka. Total export value from Sri Lanka to Switzerland was USD 160.62 Mn in 2024 and total imports from Switzerland to Sri Lanka for the same period were USD 83.66 Mn. Switzerland is the 29th import origin for Sri Lanka in 2023.

Sri Lanka's exports to Switzerland have decreased by 13.31% in 2024 compared to the year 2023. Imports from Switzerland has further decreased by 14.23% in 2023 compared to the year 2022.

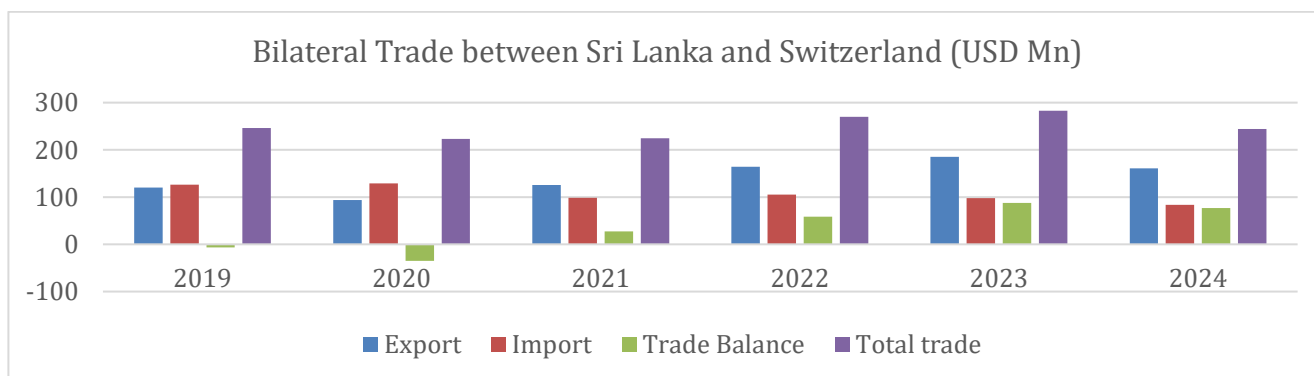
Sri Lanka's main export products to Switzerland in 2024 were Diamonds, Other Electrical & Electronic Products, Gems, Switches, Boards & Panels, Frozen Fish, Gloves, Mitts & Mittens of Textile, Insulated Wires & Cables, Fish Fresh or Chilled, Other Vegetables, Hosiery, Tea Packets, Electrical Transformers, Other Toys, Games & Sport Requisites, Telephone Sets, Audio/Video Equipment & Parts, Other Fruits, Coconut Milk, Cinnamon, Women's Outerwear, Crabs Rice.

Sri Lanka's main imports products from Switzerland in 2024 Diamonds, Other Electrical & Electronic Products, Paints, Varnishes and Dyeing Extracts, Other Manufactures nes, Gems, Cocoa and Cocoa Preparations, Electronic Circuits, Transistors, Valves, Cathode Tubes etc., Other Transport Equipment, Pharmaceutical Products, Switches, Boards & Panels, Latex Rubber, Other Products of Plastics, Other Chemical Products, Insulated Wires and Cables, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Boilers, Other Products of Base Metal, Organic Chemicals, Miscellaneous Edible Preparations, Printed Circuits, Piston Engines & Pumps & Vacuum Pumps.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	120.06	126.31	-6.25	246.37
2020	94.08	129.23	-35.15	223.31
2021	125.84	98.81	27.03	224.65
2022	164.32	105.55	58.77	269.87
2023	185.30	97.54	87.76	282.84
2024	160.62	83.66	76.96	244.28



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Diamonds	17.72	49.67	54.14	55.85
2	Other Electrical & Electronic Products	63.9	54.11	38.75	-25
3	Gems	32.78	31.92	23.9	-15.8
4	Switches, Boards & Panels	15.69	18.3	14.52	-3.86
5	Frozen Fish	6.76	5.48	4.51	-20.3
6	Gloves, Mitts & Mittens of Textile	3.66	2.29	3.28	-5.45
7	Insulated Wires and Cables	1.29	2.96	2.23	27.28
8	Fish Fresh or Chilled	0.75	1.07	2	49.27
9	Other Vegetables	2.04	2.21	1.91	-3.23
10	Hosiery	0.96	1.39	1.57	24.6
11	Tea Packets	1.24	1.44	1.21	-1.28
12	Electrical Transformers	1.55	1	0.92	-26.32
13	Other Toys, Games & Sport Requisites	0.84	0.62	0.82	-1.1
14	Telephone Sets, Audio/Video Equipment & Parts	1.01	1.53	0.73	-16.39
15	Other Fruits	1.13	0.83	0.7	-23.53
16	Liquid Coconut Milk	0.29	0.52	0.68	41.68
17	Cinnamon	0.49	0.47	0.57	8.28
18	Women's Outerwear	0.14	0.12	0.53	65.94
19	Crabs	0.45	0.5	0.5	5.32
20	Rice	0.21	0.37	0.44	38.13
	Other Products	11.43	8.48	6.7	-26.69
	Total :	164.32	185.3	160.62	-1.14

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Diamonds	12.95	10.35	17.09	13.85
2	Other Electrical & Electronic Products	17.77	17.69	11.7	-20.87
3	Paints, Varnishes and Dyeing Extracts	5.9	6.69	8.12	15.94
4	Other Manufactures nes	5.3	5.97	7.2	15.3
5	Gems	2.99	4.6	5.91	34.15
6	Cocoa and Cocoa Preparations	1.97	3.5	4.82	44.85
7	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	30.87	16.72	3.63	-107
8	Other Transport Equipment	...	0.01	2.77	442.17
9	Pharmaceutical Products	2.11	3.27	2.49	8.38
10	Switches, Boards & Panels	6.52	5.98	2.4	-49.98
11	Latex Rubber		0.03	2.26	
12	Other Products of Plastics	2.24	2.12	2.02	-5.23
13	Other Chemical Products	0.5	1	1.44	52.56
14	Insulated Wires and Cables	1.48	3.39	1.36	-4.36
15	Perfumes, Cosmetics, Shampoos & Makeup Preparations	0.81	1.14	1.2	19.34
16	Other Products of Base Metal	1.69	1.66	1.07	-22.72
17	Organic Chemicals	0.46	0.39	1	38.87
18	Miscellaneous Edible Preparations	1.57	1.11	0.97	-24.33
19	Printed Circuits	1.63	1.12	0.93	-27.75
20	Boilers, Piston Engines, Pumps & Vacuum Pumps	0.15	0.7	0.89	89.48
	Other Products	8.64	10.12	4.39	-33.87
	Total :	105.55	97.54	83.66	-11.62

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO SWITZERLAND

- Apparel
- Jewellery & precious metal articles
- Plastics & rubber
- Tea & mate
- Textile products
- Spices
- Machinery, electricity
- Food products (processed or preserved)
- Bicycles, carriages & parts
- Paper products

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

6. TOP SRI LANKAN EXPORTERS TO SWITZERLAND - 2024

No	Company Details	Products Exported within this Period
1	DIAMOND CUTTERS LTD	Diamonds
2	VARIOSYSTEMS PVT LTD	Other Electrical & Electronic Products, Insulated Wires and Cables, Electrical Transformers, Other Manufactures nes, Switches, Boards & Panels
3	GPV LANKA PVT LTD	Switches, Boards & Panels, Other Electrical & Electronic Products, Electrical Transformers, Telephone Sets, Audio/Video Equipment & Parts, Insulated Wires and Cables, Other Products of Plastics
4	NISOL DIAMONDS PVT LTD	Diamonds
5	ELLAWALA EXPORTS PVT LTD	Gems
6	SWISS CUT & DESIGN PVT LTD	Gems
7	ORAVA PVT LTD	Gems
8	KRAMSKI LANKA PVT LTD	Other Electrical & Electronic Products, Tools, Implements, Cutlery & Parts
9	JOHN SEA FOODS PVT LTD	Frozen Fish, Fish Fresh or Chilled, Printed Books & Printed Matter
10	ISABELLA PVT LTD	Hosiery
11	SAPPHIRUS LANKA PVT LTD	Gems
12	WORKWEAR LANKA PVT LTD	Gloves, Mitts & Mittens of Textile
13	ATG HAND CARE PVT LTD	Gloves, Mitts & Mittens of Textile, Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc), Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc)
14	RADIANT INTERNATIONAL PLC	GEMS Gems
15	ALOY EXPO PVT LTD	Fish Fresh or Chilled, Other Vegetables, Betel Leaves, Other Fruits, Desiccated Coconut, Coconut Fresh Nuts, Other Products of Base Metal, Registers, Account Books, Diaries, Sugars, Sugar Confectionery & Bakery Products, Woven Fabrics, Printed Books & Printed Matter, Other Garments nes, Tableware & Kitchen ware, Miscellaneous Edible Preparations, Tea Packets

Source: Sri Lanka Customs