

MARKET AND COUNTRY

BRIEF ON

Latvia

2025



PREPARED BY

MARKET DEVELOPMENT DIVISION

Sri Lanka Export Development Board

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & LATVIA

Latvia is the 84th export destination for Sri Lanka. The total export value from Sri Lanka to Latvia was USD 8.33 Mn. in 2025 and total imports from Latvia to Sri Lanka for the same period were USD 1.79 Mn. Latvia is the 86th import origin for Sri Lanka.

Sri Lanka's exports to Latvia has increased by 16.66 % in 2025 when compared to the year 2024. Imports from Latvia has increased by 75.4 % in 2025 when compared to the year 2024.

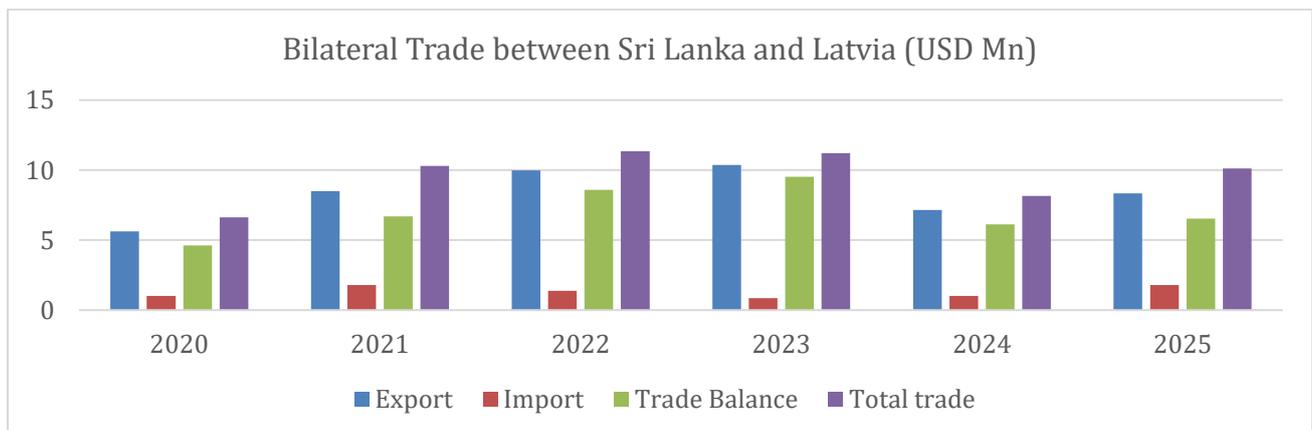
Sri Lanka's main export products to Latvia in 2025 were Pneumatic & Retreated Rubber Tyres & Tubes, Tea Packets, Gloves, Mitts & Mittens of Textile, Mittens of Leather, T-shirts, Stuffed Toys, Women's Outerwear, Coco Peat, Fiber Pith & Moulded products, Men's and Women's Under Garments, Hosiery and Activated Carbon.

Sri Lanka's main import products from Latvia in 2023 were Knitted Fabrics, Starches, Glues, Enzymes, Telephone Sets, Audio/Video Equipment & Parts, Pharmaceutical Products, Other Wood & Wooden Products, Alcoholic Beverages, Glass & Glassware, Other Electrical & Electronic Products, Other Products of Base Metal, Switches, Boards & Panels.

2. SRI LANKA'S BILATERAL TRADE WITH LATVIA (2020-2025)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2020	5.62	1.01	4.61	6.63
2021	8.49	1.8	6.69	10.29
2022	9.97	1.38	8.59	11.35
2023	10.37	0.85	9.52	11.22
2024	7.14	1.02	6.12	8.16
2025	8.33	1.79	6.54	10.12



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO LATVIA (2023-2025)

All Values in USD Million

No	Product	2023	2024	2025	% Avg. Growth
1	Pneumatic & Retreated Rubber Tyres & Tubes	5.49	3.59	4.41	-10.99
2	Tea Packets	0.95	1.19	1.89	34.34
3	Gloves, Mitts & Mittens of Textile	1.5	0.81	0.82	-30.55
4	Stuffed Toys		0.17	0.26	
5	Gloves, Mitts & Mittens of Leather	0.32	0.4	0.17	-30.42
6	T-shirts	0.17	0.24	0.14	-8.84
7	Women's Outerwear	0.08	0.12	0.13	24.59
8	Coco Peat, Fiber Pith & Moulded products	0.07	0.1	0.1	19.95
9	Other Textile Articles nes	...	0.04	0.08	156.2
10	Motor Vehicles & Parts			0.05	
11	Men's Outerwear	0.12	0.03	0.04	-50.28
12	Hosiery	0.04	0.06	0.03	-7.33
13	Geo Textiles		0.02	0.03	
14	Plants and Parts of Plants	0.02	0.03	0.03	13.83
15	Warm Cloths (Jerseys, Pullovers etc)	0.08	0.02	0.03	-49.62
16	Ornaments		0.02	0.02	
17	Men's and Women's Under Garments	0.06	0.08	0.02	-63.8
18	Tableware & Kitchenware	0.07	0.01	0.01	-80.3
19	Aircrafts & Parts	...	...	0.01	223.1
20	Tea Bags	0.01	0.01	0.01	30.08
	Other Products	1.38	0.18	0.04	-181.03
	Total:	10.4	7.14	8.33	-10.93

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM LATVIA (2023-2025)

Values in USD Million

No	Product	2023	2024	2025	% Avg. Growth
1	Knitted Fabrics	0.26	0.52	0.82	57.01
2	Other Wood & Wooden Products	0.13	0.04	0.29	39.09
3	Starches, Glues, Enzymes	0.09	0.1	0.18	33.16
4	Switches, Boards & Panels	0.01	0.01	0.1	145
5	Meat, preparations of Meat/Fish & Dairy Produce	0.06	...	0.07	11.97
6	Other Manufactures nes	0.07	0.14	0.07	-0.77
7	Other Products of Base Metal	...	0.01	0.07	165.36
8	Telephone Sets, Audio/Video Equipment & Parts	0.1	0.1	0.06	-23.28
9	Other Electrical & Electronic Products	0.05	0.01	0.05	-4.29
10	Aircrafts & Parts			0.03	
11	Electrical Transformers	...	...	0.02	107.67
12	Other Products of Plastics	...	...	0.01	66.07
13	Nails, Screws, Bolts & Nuts of Metal			0.01	
14	Automatic Data Processing Machines	...	...	0.01	165.89
15	Lamps and Lighting Fittings			0.01	
16	Motor Vehicles & Parts	...	...	...	29.34
17	Labels Printed or Not	...	...	...
18	Woven Fabrics	...	...	...	109.06
19	Works of Art, Collectors Pieces			...	
20	Men's Outerwear			...	
	Other Products	0.07	0.09	...	-195.86
	Total:	0.85	1.02	1.79	37.53

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO LATVIA

- Apparel
- Plastics & rubber
- Tea & mate
- Spices
- Food products (processed or preserved)
- Machinery, electricity
- Vegetal textile fibers
- Vegetable oils & fats
- Fruit

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

6. TOP SRI LANKAN EXPORTERS TO LATVIA - 2025

No	Company Details	Products Exported within this Period
1	YOKOHAMA TWS LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts
2	IMPERIAL TEA EXPORTS PVT LTD	Tea Packets
3	E F L GLOBAL FREEPORT PVT LTD	Gloves, Mitts & Mittens of Textile, Gloves, Mitts & Mittens of Leather
4	BASILUR TEA EXPORT PVT LTD	Tea Packets, Plants and Parts of Plants, Cartons, Boxes & Bags, Other Paper & Paper Products, Tableware & Kitchenware, Glass & Glassware
5	MAS CAPITAL PVT LTD	T-shirts, Women's Outerwear, Men's Outerwear, Warm Cloths (Jerseys, Pullovers etc), Men's and Women's Under Garments
6	PARADISE TOYS PVT LTD	Stuffed Toys, Mattresses & Mattress Supporters
7	WORKWEAR LANKA PVT LTD	Gloves, Mitts & Mittens of Textile
8	GEORGE STEUART TEAS PVT LTD	Tea Packets
9	MABROC TEAS PVT LTD	Tea Packets
10	GLOBAL RUBBER INDUSTRIES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
11	BONTERRA LTD	Other Textile Articles
12	ARAVA PVT LTD	Coco Peat, Fiber Pith & Moulded products
13	YOKOHAMA TWS LK PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes

14	G C GREENWORLD PVT LTD	Coco Peat, Fiber Pith & Moulded products
15	TEXLAN CENTER PVT LTD	Hosiery
16	LANKA COCO PRODUCTS PVT LTD	Geo Textiles
17	FINLAYS COLOMBO LTD	Tea Packets
18	ART DECORATION INTERNATIONAL PVT LTD	Ornaments
19	LAKRU TEAS PVT LTD	Tea Bags, Tea Packets
20	NORITAKE LANKA PORCELAIN PVT LTD	Tableware & Kitchenware

Source: Sri Lanka Customs