

MARKET AND COUNTRY
BRIEF ON
Spain
2023



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & SPAIN

Spain is the 26th export destination for Sri Lanka. Total export value from Sri Lanka to Spain was USD 89.31 Mn in 2023 and total imports from Spain to Sri Lanka for the same period were USD 93.18 Mn. Spain is the 30th import origin for Sri Lanka in 2023.

Sri Lanka's exports to Spain have decreased by 12.06% in 2023 when compared to the year 2022. Imports from Spain has decreased by 17.25% in 2023 when compared to the year 2022.

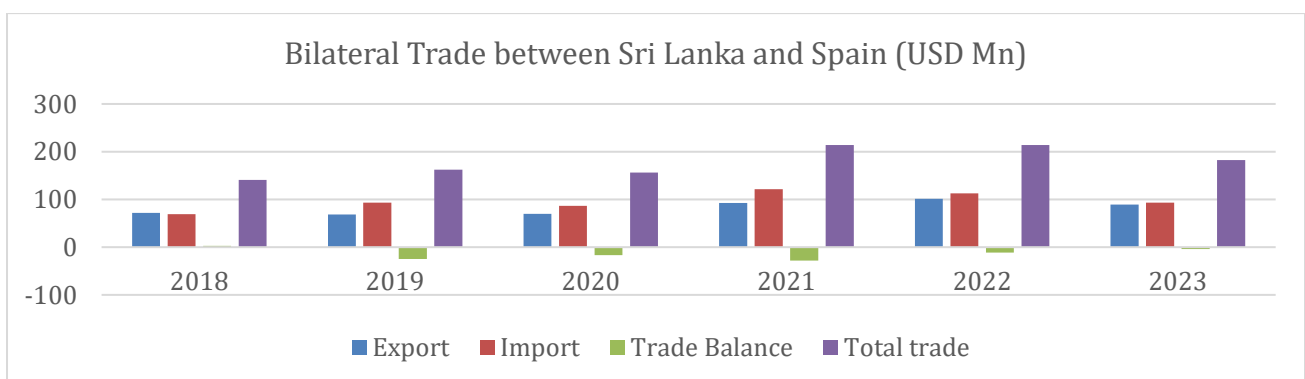
Sri Lanka's main export products to Spain in 2023 were Unmanufactured Tobacco, Manufactured Tobacco, Babies' Garments, Industrial & Surgical Gloves, Under Garments, Pneumatic & Retreated Rubber Tyres & Tubes, Cinnamon, Desiccated Coconut, Gloves, Mitts & Mittens, Coco Peat, and Fiber Pith & Moulded products.

Sri Lanka's main imports products from Spain in 2023 were Other Electrical & Electronic Products, Paints, Woven Fabrics, Nails, Screws, Bolts & Nuts of Metal, Pharmaceutical Products, Other Paper Products, Perfumes, Cosmetics, Shampoos & Makeup Preparations, Other Products of Plastics, Tea Bagging, Packing, Cleaning, Weighing Machines, Boilers, Piston Engines, and Pumps & Vacuum Pumps.

2. SRI LANKA'S BILATERAL TRADE WITH SPAIN (2018-2023)

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	71.91	69.12	2.79	141.03
2019	68.70	93.59	-24.89	162.29
2020	69.84	86.51	-16.67	156.35
2021	92.73	121.15	-28.42	213.88
2022	101.56	112.6	-11.04	214.16
2023	89.31	93.18	-3.87	182.49



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO SPAIN (2021-2023)

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Unmanufactured Tobacco	4.84	3.81	11.08	41.46
2	Manufactured Tobacco	9.43	7.47	9.34	-0.45
3	Babies' Garments	4.46	10	8.18	30.3
4	Industrial & Surgical Gloves of Rubber	7.26	6.12	5.45	-14.36
5	Men's and Women's Under Garments	4.98	6	5.38	3.8
6	Pneumatic & Retreated Rubber Tyres & Tubes	6.43	6.33	5.08	-11.81
7	Cinnamon	4.66	2.97	4.63	-0.39
8	Desiccated Coconut	5.99	5.02	3.6	-25.45
9	Gloves, Mitts & Mittens of Textile	4.84	3.55	3.26	-19.75
10	Coco Peat, Fiber Pith & Moulded products	6.73	3.24	3.22	-36.92
11	Women's Outerwear	5.26	10.15	2.54	-36.45
12	Motor Vehicles & Parts	0.6	1.83	2.11	62.74
13	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	1.75	1.81	2.07	8.33
14	T-shirts	2.62	4.47	1.98	-13.96
15	Coconut Oil	1.37	1.85	1.81	13.85
16	Processed Vegetables, Fruits & Juices	1.19	0.99	1.6	14.75
17	Other Articles of Stones	1.67	2.08	1.46	-7
18	Fish Fresh or Chilled	1.58	2.38	1.45	-4.26
19	Petroleum Oils	0.19	0.39	1.27	94.98
20	Liquid Coconut Milk	1.44	0.92	0.99	-18.6
	Other Products	15.42	20.19	12.82	-9.24
	Total :	92.73	101.56	89.31	-1.88

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM SPAIN (2021-2023)

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Other Electrical & Electronic Products	53.9	58.86	43.15	-11.13
2	Paints, Varnishes and Dyeing Extracts	9.99	10.11	9.27	-3.75
3	Woven Fabrics	2.92	6.54	6.96	43.49
4	Nails, Screws, Bolts & Nuts of Metal	4.28	5.47	5.34	11.11
5	Pharmaceutical Products	3.29	2.02	3.77	6.76
6	Other Paper & Paper Products nes	5.95	3.7	2.55	-42.36
7	Perfumes, Cosmetics, Shampoos & Makeup Preparations	0.99	0.94	2.39	44.06
8	Other Products of Plastics	6.53	3.42	1.93	-60.92
9	Tea Bagging, Packing, Cleaning, Weighing Machines	1	0.6	1.54	21.66
10	Boilers, Piston Engines, Pumps & Vacuum Pumps	4.08	0.76	1.52	-49.26
11	Other Products of Base Metal	3.45	2.19	1.23	-51.68
12	Other Chemical Products	1.1	1.11	1.1	0.15
13	Starches, Glues, Enzymes	0.6	0.48	1.06	28.44
14	Animal or Vegetable Fats and Oils and their Products	3.33	3.64	0.99	-60.63
15	Alcoholic Beverages	0.33	0.46	0.94	52.71
16	Animal Feed	4.06	1.51	0.81	-80.38
17	Other Manufactures nes	0.77	0.44	0.81	2.96
18	Insulated Wires and Cables	0.55	0.02	0.71	12.36
19	Yarn	0.91	1.71	0.67	-15.42
20	Electrical Transformers	1.68	0.94	0.56	-55.27
	Other Products	11.45	7.67	5.88	-33.35
	Total :	121.15	112.6	93.18	-13.13

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO SPAIN

- Apparel
- Plastics & rubber
- Fish & shellfish
- Fruits
- Spices
- Textile products
- Tea & mate
- Machinery, electricity
- Vegetable oils & fats
- Miscellaneous manufactured products

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

6. TOP SRI LANKAN EXPORTERS TO SPAIN- 2023

No	Company Details	Products Exported within this Period
1	AGIO TOBACCO PROCESSING CO PVT LTD	Unmanufactured Tobacco
2	UNITED TOBACCO PROCESSING PVT LTD	Manufactured Tobacco, Unmanufactured Tobacco
3	CRYSTAL MARTIN CEYLON PVT LTD	Men's and Women's Under Garments, Women's Outerwear, Activewear/ Sportswear, T-shirts, Other Manufactures nes, Babies' Garments, Made-up Clothing Accessories, Warm Cloths
4	FIRST STEPS BABYWEAR LANKA PVT LTD	Babies' Garments
5	MAS ACTIVE TRADING PVT LTD	T-shirts, Women's Outerwear, Men's and Women's Under Garments, Warm Cloths, Men's Outerwear
6	RAINBOW FASHIONS PVT LTD	Babies' Garments, Other Garments nes, Men's and Women's Under Garments
7	FUTURE FIBRES LANKA PVT LTD	Other Articles of Stones, Other Textile Articles nes, Other Products of Base Metal
8	NOR LANKA MANUFACTURING COLOMBO LTD	Babies' Garments, Other Garments nes, Men's and Women's Under Garments
9	MICHELIN LANKA PVT LTD	Motor Vehicles & Parts, Pneumatic & Retreated Rubber Tyres & Tubes
10	H J S CONDIMENTS LTD	Processed Vegetables, Fruits & Juices, Chilies
11	HANWELLA RUBBER PRODUCTS LTD	Industrial & Surgical Gloves of Rubber, Cartons, Boxes & Bags
12	MIDAS SAFETY LANKA PVT LTD	Gloves, Mitts & Mittens of Textile, Industrial & Surgical Gloves of Rubber
13	YOKOHAMA TWS LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Other Products of Base Metal
14	S D S SPICES PVT LTD	Cinnamon
15	LALAN RUBBERS PVT LTD	Industrial & Surgical Gloves of Rubber, Gloves, Mitts & Mittens of Textile

Source: Sri Lanka Customs