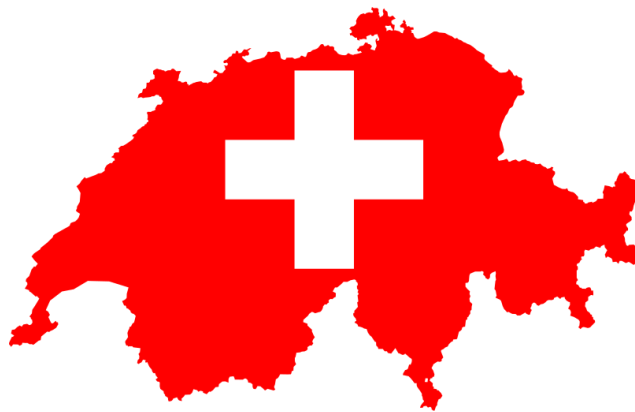


**MARKET AND COUNTRY**  
**BRIEF ON**  
**Switzerland**  
**2023**



**PREPARED BY**  
**MARKET DEVELOPMENT DIVISION**  
**Sri Lanka Export Development Board**  
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## **Contents**

<b>1. INTRODUCTION TO TRADE BETWEEN SRI LANKA &amp; SWITZERLAND .....</b>	<b>1</b>
<b>2. SRI LANKA'S BILATERAL TRADE WITH SWITZERLAND (2018-2023).....</b>	<b>1</b>
<b>3. SRI LANKA'S TOP EXPORT PRODUCTS TO SWITZERLAND (2021-2023).....</b>	<b>2</b>
<b>4. SRI LANKA'S TOP IMPORT PRODUCTS FROM SWITZERLAND (2021-2023) .....</b>	<b>3</b>
<b>5. POTENTIAL PRODUCTS FROM SRI LANKA TO SWITZERLAND .....</b>	<b>4</b>
<b>6. TOP SRI LANKAN EXPORTERS TO SWITZERLAND - 2023 .....</b>	<b>4</b>

## 1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & SWITZERLAND

Switzerland is the 15<sup>th</sup> export destination for Sri Lanka. Total export value from Sri Lanka to Switzerland was USD 185.3 Mn in 2023 and total imports from Switzerland to Sri Lanka for the same period were USD 97.54 Mn. Switzerland is the 29<sup>th</sup> import origin for Sri Lanka in 2023.

Sri Lanka's exports to Switzerland have increased by 12.77% in 2023 compared to the year 2022. Imports from Switzerland has decreased by 7.58% in 2023 when compared to the year 2022.

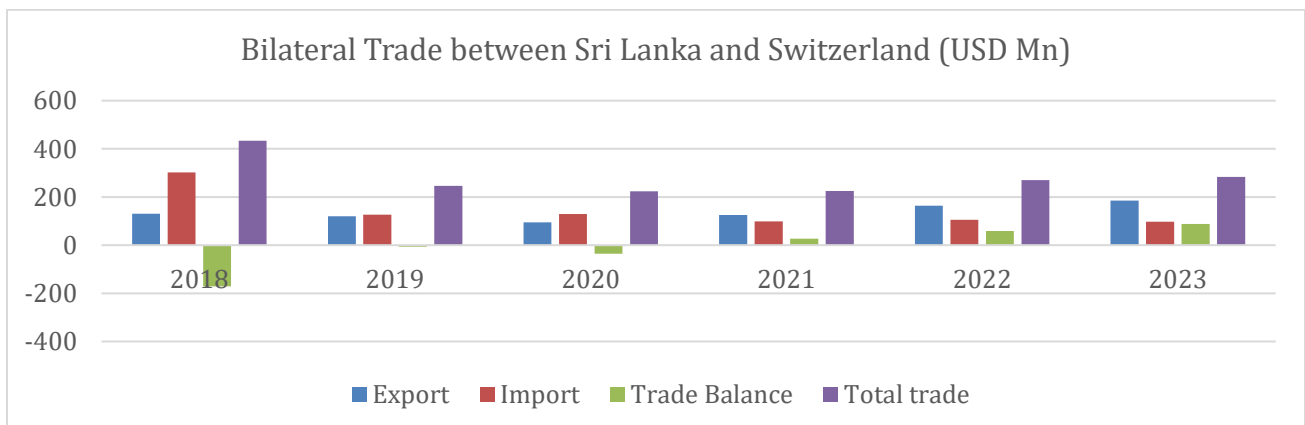
Sri Lanka's main export products to Switzerland in 2023 were Other Electrical & Electronic Products, Diamonds, Gems, Switches, Boards & Panels, Frozen Fish, Insulated Wires and Cables, Gloves, Mitts & Mittens of Textile, Other Vegetables, Telephone Sets, Audio/Video Equipment & Parts, and Jewellery.

Sri Lanka's main imports products from Switzerland in 2023 were Other Electrical & Electronic Products, Electronic Circuits, Transistors, Valves, Cathode Tubes, Diamonds, Paints, Varnishes and Dyeing Extracts, Switches, Boards & Panels, Other Manufactures, Gems, Cocoa and Cocoa Preparations, Insulated Wires and Cables, Pharmaceutical Products.

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

*Values in USD Million*

Year	Export	Import	Trade Balance	Total trade
2018	131.19	302.51	-171.32	433.70
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



*Source: Sri Lanka Customs*

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

*Values in USD Million*

No	Product	2021	2022	2023	% Avg. Growth
1	Other Electrical & Electronic Products	42.33	63.9	54.11	12.27
2	Diamonds	9.29	17.72	49.67	83.83
3	Gems	27.89	32.78	31.92	6.73
4	Switches, Boards & Panels	13.93	15.69	18.3	13.66
5	Frozen Fish	5.53	6.76	5.48	-0.38
6	Insulated Wires and Cables	1.54	1.29	2.96	32.65
7	Gloves, Mitts & Mittens of Textile	2.63	3.66	2.29	-6.83
8	Other Vegetables	2.55	2.04	2.21	-7.22
9	Telephone Sets, Audio/Video Equipment & Parts	0.78	1.01	1.53	33.69
10	Jewellery	1.54	1.9	1.52	-0.85
11	Tea Packets	0.91	1.24	1.44	23.37
12	Hosiery	0.61	0.96	1.39	41.32
13	Fish Fresh or Chilled	0.94	0.75	1.07	6.43
14	Electrical Transformers	1.24	1.55	1	-10.59
15	Other Fruits	1.05	1.13	0.83	-11.43
16	Men's Outerwear	0.46	0.56	0.83	29.21
17	Other Toys, Games & Sport Requisites	0.68	0.84	0.62	-4.03
18	Coconut Oil	0.48	0.88	0.56	8.13
19	Liquid Coconut Milk	0.25	0.29	0.52	37.29
20	Crabs	0.57	0.45	0.5	-6.08
	Other Products	10.65	8.93	6.53	-24.47
	<b>Total :</b>	<b>125.84</b>	<b>164.32</b>	<b>185.3</b>	<b>19.35</b>

*Source: Sri Lanka Customs*

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

*Values in USD Million*

No	Product	2021	2022	2023	% Avg. Growth
1	Other Electrical & Electronic Products	20.38	17.77	17.69	-7.09
2	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	12.56	30.87	16.72	14.3
3	Diamonds	4.61	12.95	10.35	40.39
4	Paints, Varnishes and Dyeing Extracts	6.64	5.9	6.69	0.38
5	Switches, Boards & Panels	7.45	6.52	5.98	-11.01
6	Other Manufactures nes	15.66	5.3	5.97	-48.24
7	Gems	1.59	2.99	4.6	53.1
8	Cocoa and Cocoa Preparations	1.06	1.97	3.5	59.76
9	Insulated Wires and Cables	2.03	1.48	3.39	25.75
10	Pharmaceutical Products	5.1	2.11	3.27	-22.19
11	Electrical Transformers	2.79	3.23	3.23	7.31
12	Other Diamonds, Gems & Jewellery	...	0.07	2.67	412.25
13	Other Products of Plastics	3.25	2.24	2.12	-21.4
14	Other Products of Base Metal	1.47	1.69	1.66	5.99
15	Perfumes, Cosmetics, Shampoos & Makeup Preparations	0.21	0.81	1.14	83.6
16	Printed Circuits	1.07	1.63	1.12	2.14
17	Miscellaneous Edible Preparations	2.57	1.57	1.11	-42.09
18	Other Chemical Products	0.64	0.5	1	22.51
19	Telephone Sets, Audio/Video Equipment & Parts	0.77	0.91	0.96	11.43
20	Boilers, Piston Engines, Pumps & Vacuum Pumps	1.61	0.15	0.7	-41.66
	Other Products	7.35	4.88	3.69	-34.42
	<b>Total :</b>	<b>98.81</b>	<b>105.55</b>	<b>97.54</b>	<b>-0.65</b>

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO SWITZERLAND

- Apparel
- Jewellery & precious metal articles
- Plastics & rubber
- Tea & mate
- Miscellaneous manufactured products
- Textile products n.e.s.
- Spices
- Machinery, electricity
- Food products n.e.s. (processed or preserved)
- Fish & shellfish

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

## 6. TOP SRI LANKAN EXPORTERS TO SWITZERLAND - 2023

No	Company Details	Products Exported within this Period
1	VARIOSYSTEMS PVT LTD	Other Electrical & Electronic Products
2	GPV LANKA PVT LTD	Switches, Boards & Panels, Other Electrical & Electronic Products, Telephone Sets
3	DIAMOND CUTTERS LTD	Diamonds
4	NISOL DIAMONDS PVT LTD	Diamonds
5	ELLAWALA EXPORTS PVT LTD	Gems
6	ORAVA PVT LTD	Gems
7	MUSHAN INTERNATIONAL	Gems
8	SWISS CUT & DESIGN PVT LTD	Gems
9	KRAMSKI LANKA PVT LTD	Other Electrical & Electronic Products, Tools, Implements, Cutlery & Parts
10	PRIYANTHA GEMS	Gems
11	N J EXPORTS	Jewellery
12	JOHN SEA FOODS PVT LTD	Frozen Fish, Printed Books & Printed Matter
13	A K M INTERNATIONAL IMPORT & EXPORT PVT LTD	Other Vegetables, Frozen Fish, Crabs, Other Fruits
14	SAPPHIRUS LANKA PVT LTD	Gems
15	ALOY EXPO PVT LTD	Fish Fresh or Chilled, Other Vegetables, Other Fruits, Desiccated Coconut, Coconut Fresh Nuts

*Source: Sri Lanka Customs*