

MARKET AND COUNTRY
BRIEF ON
Taiwan, Province of China
2023



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & TAIWAN, PROVINCE OF CHINA

Taiwan, Province of China is the 36th export destination for Sri Lanka. The total export value from Sri Lanka to Taiwan, Province of China was USD 49.91 Mn in 2023 and total imports from Taiwan, Province of China to Sri Lanka for the same period were USD 265.22 Mn. Taiwan, Province of China is the 12th import origin for Sri Lanka.

Sri Lanka's exports to Taiwan, Province of China has decreased by 14.35% in 2023 when compared to the year 2022. Imports from Taiwan, Province of China has decreased by 33% in 2023 when compared to the year 2022.

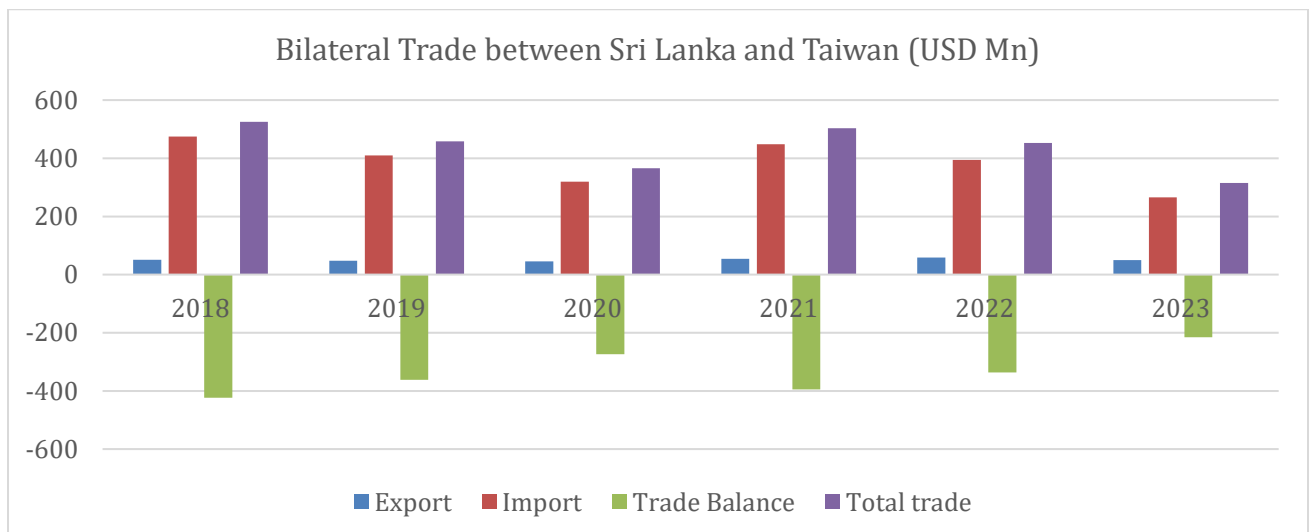
Sri Lanka's main export products to Taiwan, Province of China in 2023 were Tea in Bulk, Frozen Fish, Activated Carbon, Oil Seed, Refined Copper & Lead Alloys, Tea Packets, Shrimps & Prawns.

Sri Lanka's main import products from Taiwan in 2023 were Knitted Fabrics, Woven Fabrics, Yarn, Synthetic Rubber, Other Products of Plastics, Other Electrical & Electronic Products.

2. SRI LANKA'S BILATERAL TRADE WITH TAIWAN, PROVINCE OF CHINA (2018-2023)

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2018	50.94	474.27	-423.33	525.21
2019	48.12	410.1	-361.98	458.22
2020	45.88	319.44	-273.56	365.32
2021	54.33	448.68	-394.35	503.01
2022	58.27	394.25	-335.98	452.52
2023	49.91	265.22	-215.31	315.13



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO TAIWAN, PROVINCE OF CHINA (2021-2023)

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Tea in Bulk	16.73	17.9	14.57	-6.91
2	Frozen Fish	4.05	3.87	2.93	-16.16
3	Activated Carbon	2.98	2.81	2.88	-1.63
4	Oil Seed	2.37	4.6	2.69	6.33
5	Refined Copper & Lead Alloys	3.94	4.24	2.51	-22.57
6	Tea Packets	1.47	1.72	2.33	23.08
7	Shrimps and Prawns	0.44	0.51	1.86	72.59
8	Petroleum Oils	0.29	-	1.62	-
9	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	1.93	1.78	1.56	-10.74
10	Men's and Women's Under Garments	1.68	2.04	1.5	-5.85
11	Crabs	0.93	2.14	1.45	22.43
12	Other Tea	0.78	0.9	1.16	20.09
13	Coco Peat, Fiber Pith & Moulded products	1.06	1.22	0.96	-4.81
14	Women's Outerwear	1.7	1.47	0.95	-28.74
15	Industrial & Surgical Gloves of Rubber	0.83	0.93	0.93	5.99
16	Men's Outerwear	0.86	1.01	0.9	2.59
17	Processed Vegetables, Fruits & Juices	0.56	0.65	0.84	19.98
18	Mattresses & Mattress Supporters	1.23	1.18	0.77	-23.33
19	T-shirts	0.87	0.43	0.77	-6.22
20	Instant Tea	0.52	0.35	0.54	1.47
	Other Products	9.12	8.51	6.17	-19.54
	Total :	54.33	58.27	49.91	-4.24

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM TAIWAN, PROVINCE OF CHINA (2021-2023)

Values in USD Million

No	Product	2021	2022	2023	% Avg. Growth
1	Knitted Fabrics	149.62	150.02	93.84	-23.33
2	Woven Fabrics	48.26	49.74	32.17	-20.28
3	Other Products of Plastics	55.1	37.02	23.8	-41.97
4	Other Electrical & Electronic Products	27.43	19.36	15.76	-27.71
5	Yarn	24.93	25.93	15.58	-23.49
6	Other Products of Base Metal	25.92	17.62	15.02	-27.3
7	Synthetic Rubber	19.67	9.56	8.55	-41.67
8	Other Paper & Paper Products	8.49	8.19	5.8	-19.09
9	Other Chemical Products	8.56	5.74	4.99	-26.98
10	Paints, Varnishes and Dyeing Extracts	7.82	7.17	4.14	-31.84
11	Motor Vehicles & Parts	4.98	2.83	3.93	-11.84
12	Telephone Sets, Audio/Video Equipment & Parts	3.54	2.63	3.74	2.72
13	Other Textile Articles	6.16	5.32	3.4	-29.7
14	Organic Chemicals	7.45	4.45	3.13	-43.38
15	Pneumatic & Retreated Rubber Tyres & Tubes	4.7	3.02	3.06	-21.49
16	Electronic Circuits, Transistors, Valves, Cathode Tubes etc.	1.22	3.65	2.21	29.6
17	Buttons, Studs, Fasteners & Similar Products	4.82	5.31	2.04	-42.94
18	Glass & Glassware	4	3.3	1.94	-36.28
19	Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties...)	2.29	2.7	1.65	-16.52
20	Other Manufactures	2.55	2.14	1.63	-22.52
	Other Products	31.16	28.55	18.87	-25.08
	Total :	448.68	394.25	265.22	-26.29

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO TAIWAN, PROVINCE OF CHINA

- Tea & mate
- Apparel
- Machinery, electricity
- Food products (processed or preserved)
- Chemicals
- Plastics & rubber
- Fish & shellfish
- Crops
- Optical products, watches & medical instruments
- Vegetal residues & animal feed

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

6. TOP SRI LANKAN EXPORTERS TO TAIWAN, PROVINCE OF CHINA - 2023

No	Company Details	Products Exported within this Period
1	MABROC TEAS PVT LTD	Tea in Bulk, Other Tea, Green Tea, Tea Packets, Miscellaneous Edible Preparations
2	AGROMET ASIA PVT LTD	Refined Copper & Lead Alloys, Other Mineral Products, Inorganic Chemicals
3	TEA TANG PVT LTD	Tea in Bulk, Tea Packets, Instant Tea, Other Tea, Plants and Parts of Plants, Tea Bags
4	MAS ACTIVE TRADING PVT LTD	Men's Outerwear, T-shirts, Women's Outerwear, Warm Cloths, Men's & Women's Under Garments
5	CONTINENTAL TEA PVT LTD	Tea in Bulk, Tea Packets, Other Tea, Tea Bags
6	IKON EXIM PVT LTD	Oil Seed
7	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
8	ALPEX MARINE PVT LTD	Shrimps, Prawns, Crabs, Lobsters, Other Edible Fish,
9	VINTAGE TEAS CEYLON PVT LTD	Tea in Bulk
10	JACOBI CARBONS LANKA PVT LTD	Activated Carbon
11	HAYCARB PLC	Activated Carbon
12	VENTURE TEA PVT LTD	Tea in Bulk, Tea Packets, Other Tea, Plants and Parts of Plants
13	CEYLON CATCH PVT LTD	Crabs, Shrimps and Prawns, Lobsters
14	RICHARD PIERIS NATURAL FOAMS LTD	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber, Mattresses & Supporters
15	H J S CONDIMENTS LTD	Processed Vegetables, Fruits & Juices, Cartons, Boxes & Bags

Source: Sri Lanka Customs