

MARKET AND COUNTRY
BRIEF ON
Bangladesh
2024



PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
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Contents

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & BANGLADESH	1
2. SRI LANKA'S BILATERAL TRADE WITH BANGLADESH (2019-2024).....	1
3. SRI LANKA'S TOP EXPORT PRODUCTS TO BANGLADESH (2022-2024).....	2
4. SRI LANKA'S TOP IMPORT PRODUCTS FROM BANGLADESH (2022-2024).....	3
5. POTENTIAL PRODUCTS FROM SRI LANKA TO BANGLADESH	4
6. TOP SRI LANKAN EXPORTERS TO BANGLADESH- 2024	4

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & BANGLADESH

Bangladesh is the 12th export destination for Sri Lanka. The total export value from Sri Lanka to Bangladesh was USD 241.54 Mn in 2024 and total imports from Bangladesh to Sri Lanka for the same period were USD 83.79 Mn. Bangladesh is the 28th import origin for Sri Lanka.

Sri Lanka's exports to Bangladesh has Increased by 39% in 2024 compared to the year 2023. Imports from Bangladesh has Increased by 26% in 2024 when compared to the year 2023.

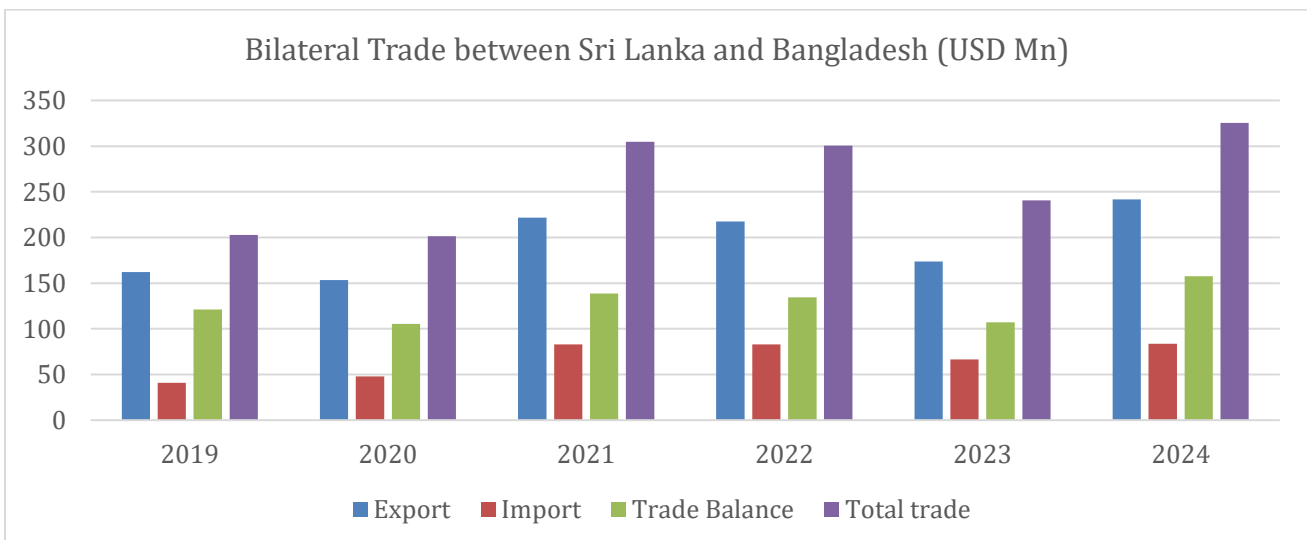
Sri Lanka's main export products to Bangladesh in 2024 were Other Electrical & Electronic Products, Petroleum Oils, Knitted Fabrics, Woven Fabrics, Nails, Screws, Bolts & Nuts of Metal, Yarn.

Sri Lanka's main import products from Bangladesh in 2024 were Pharmaceutical Products, Men's and Women's Under Garments, T-shirts, Women's Outerwear, Inorganic Chemicals, Woven Fabrics, Men's Outerwear.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	161.99	40.83	121.16	202.82
2020	153.44	47.89	105.55	201.33
2021	221.6	83	138.6	304.6
2022	217.54	82.93	134.61	300.47
2023	173.87	66.63	107.24	240.5
2024	241.54	83.79	157.75	325.33



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Petroleum Gases	23.37	-	99.03	-
2	Knitted Fabrics	21.43	24.71	24.58	6.85
3	Electrical & Electronic Products	33.3	35.28	18.38	-29.72
4	Petroleum Oils	27.6	24.95	12.06	-41.37
5	Yarn	8.17	5.79	11.47	16.99
6	Paper & Paper Products	8.93	7.79	11.38	12.13
7	Woven Fabrics	17.79	13.08	9.6	-30.82
8	Products of Base Metal	15.06	11.43	8.15	-30.7
9	Products of Plastics	10.84	9.23	7.31	-19.7
10	Chemical Products	4.8	4.05	5.6	7.65
11	Cartons, Boxes & Bags	5.21	2.94	3.7	-17.09
12	Nails, Screws, Bolts & Nuts of Metal	7.34	7.77	3.59	-35.72
13	Starches, Glues, Enzymes	3.38	2.82	3.33	-0.71
14	Cocoa and Cocoa Preparations	2.54	2.89	3.28	12.79
15	Animal Feed	1.82	2.2	2.8	21.63
16	Textile Articles	2.97	2.32	2.64	-6
17	Nutmeg & Mace	1.46	1.97	2.48	26.48
18	Paints, Varnishes and Dyeing Extracts	3.04	2.54	2.47	-10.39
19	Soap, Washing Preparations, Waxes, Candles etc.	4.04	1.9	1.89	-38
20	Labels Printed or Not	4.55	2.31	0.67	-95.67
	Other Products	9.91	7.89	7.13	-16.46
	Total:	217.54	173.87	241.54	5.23

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Pharmaceutical Products	21.97	26.09	28.23	12.55
2	Women's Outerwear	9	3.47	12.17	15.1
3	Men's and Women's Under Garments	7.2	16.35	11.91	25.18
4	Woven Fabrics	4.65	3.13	5.8	11.06
5	T-shirts	3.1	3.61	5.67	30.15
6	Men's Outerwear	9.77	1.72	4.72	-36.36
7	Inorganic Chemicals	4.66	3.35	3.9	-8.9
8	Warm Cloths (Jerseys, Pullovers etc)	1.08	0.5	1.34	10.74
9	Products of Plastics	2.29	1.42	1.3	-28.22
10	Babies' Garments	0.37	0.36	1.16	56.89
11	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	2.81	0.31	1.11	-46.45
12	Paper & Paper Products	3.74	2.45	1.06	-63.14
13	Buttons, Studs, Fasteners & Similar Products	0.52	0.54	0.91	28.23
14	Knitted Fabrics	0.84	0.61	0.79	-2.97
15	Sheet Rubber	-	0.3	0.77	-
16	Vegetable Textile Fibres, Paper Yarn, Woven Fabrics of Paper Yarn	1.28	0.57	0.54	-43.37
17	Miscellaneous Edible Preparations	0.2	0.26	0.42	36.89
18	Gloves, Mitts & Mittens of Textile	0.33	0.09	0.35	2.01
19	Motor Vehicles & Parts	-	-	0.28	-
20	Telephone Sets, Audio/Video Equipment & Parts	0.12	0.04	0.24	35.61
	Other Products	8.99	1.45	1.11	-104.56
	Total:	82.93	66.63	83.79	0.52

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO BANGLADESH

- Cotton (fabric)
- Textile fabric
- Apparel
- Synthetic textile fabric
- Spices
- Vegetal residues & animal feed
- Machinery
- Plastics & rubber
- Nuts

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

6. TOP SRI LANKAN EXPORTERS TO BANGLADESH- 2024

No	Company Details	Products Exported within this Period
1	LAUGFS TERMINALS LTD	Petroleum Gases
2	HAYLEYS FREE ZONE LTD	Nails, Screws, Bolts & Nuts of Metal, Products of Plastics, Woven Fabrics, Motor Vehicles & Parts, Yarn, Chemical Products, Textile Articles, Tools, Implements, Cutlery & Parts
3	BRANDIX APPAREL PVT LTD	Knitted Fabrics, Textile Articles, Woven Fabrics, Cartons, Boxes & Bags, Products of Plastics, Labels Printed or Not
4	S & D CHEMICALS PVT LTD	Chemical Products, Starches, Glues, Enzymes, Soap, Washing Preparations, Waxes, Candles etc., Inorganic Chemicals, r Products of Plastics, Organic Chemicals, Paints, Varnishes and Dyeing Extracts
5	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
6	J F & I PACKAGING PVT LTD	Cartons, Boxes & Bags, Products of Plastics, r Paper & Paper Products, Printed Books & Printed Matter, Labels Printed or Not, Paints, Varnishes and Dyeing Extracts, Sacs & Bags of Plastics, Chemical Products, Products of Base Metal
7	FULGAR LANKA PVT LTD	Yarn

8	CEYLON BEVERAGE CAN PVT LTD	Other Products of Base Metal
9	E F L GLOBAL FREEPORT PVT LTD	Products of Base Metal, Chemical Products, Boilers, Piston Engines, Pumps
10	STRETCHLINE PVT LTD	Yarn, Woven Fabrics
11	OCEAN LANKA PVT LTD	Knitted Fabrics
12	OTLEY TRADERS PVT LTD	Paper & Paper Products
13	TEXO PVT LTD	Knitted Fabrics
14	BEST PACIFIC TEXTILES LANKA PVT LTD	Woven Fabrics, Knitted Fabrics
15	KSPA EMBILIPITIYA PAPER MILLS PVT LTD	Paper & Paper Products

Source: Sri Lanka Customs