

MARKET AND COUNTRY
BRIEF ON
Cyprus
2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & CYPRUS

Cyprus is the 57th export destination for Sri Lanka. Total export value from Sri Lanka to Cyprus was USD 19.58 Mn in 2024 and total imports from Cyprus to Sri Lanka for the same period were USD 4.33 Mn. Cyprus is the 67th import origin for Sri Lanka.

Sri Lanka's exports to Cyprus has decreased by 1.83 % in 2024 when compared to the year 2023. Imports from Cyprus have significantly increased in 2024 compared to year 2023.

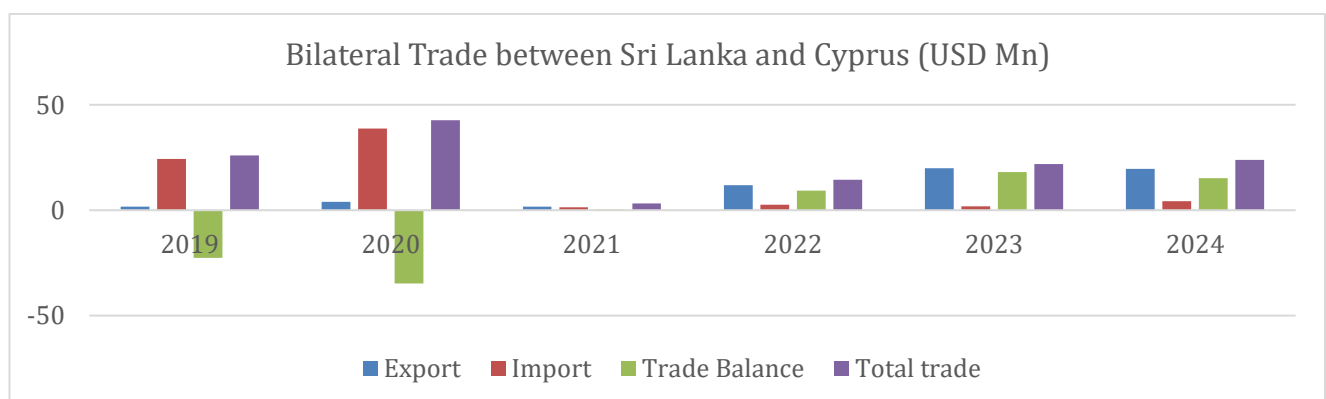
Sri Lanka's main export products to Cyprus in 2024 were Tea Packets, Frozen Fish, Industrial & Surgical Gloves, Made-up Textile, Fish Fresh or Chilled, Coconut Milk Powder, Coco Peat, Fiber Pith & Mounded products, Desiccated Coconut, Miscellaneous Edible preparations, pneumatic & Retreated Rubber Tyres and Tubes.

Sri Lanka's main imports products from Cyprus in 2024 were Pharmaceutical Products, Processed Vegetables, Fruits & Juices, Mineral products, Metals based Products, Arms and Ammunition, Alcoholic Beverages, Electrical & Electronic Products, Non-Alcoholic Beverages, products of plastics, Rubber plates, sheets Rods of Vulcanized or unhardened Rubber, Telephone Sets, Audio/Video Equipment & parts.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	1.76	24.3	-22.54	26.06
2020	3.97	38.67	-34.7	42.64
2021	1.76	1.38	0.38	3.14
2022	11.84	2.63	9.21	14.47
2023	19.94	1.88	18.06	21.82
2024	19.58	4.33	15.25	23.91



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Miscellaneous Edible Preparations	10.32	17.09	15.97	21.84
2	Tea Packets	0.72	1.29	1.11	21.68
3	Fish Fresh or Chilled	-	0.14	1.03	-
4	Frozen Fish	0.02	0.35	0.36	140.11
5	Coco Peat, Fiber Pith & Moulded products	0.16	0.09	0.13	-9.45
6	Desiccated Coconut	0.02	0.05	0.12	93.04
7	Made-up Textile Articles	0.1	0.14	0.11	5.87
8	Pneumatic & Retreated Rubber Tyres & Tubes	0.04	0.03	0.11	54.88
9	Industrial & Surgical Gloves of Rubber	0.09	0.22	0.1	5.04
10	Coconut Milk Powder	0.02	0.1	0.07	63.79
11	Rice	0.03	0.04	0.07	48.83
12	Petroleum Oils	0.03	-	0.06	-
13	Cinnamon	-	0.01	0.02	99.13
14	Jewellery Boxes, Cloth Hangers and Handicraft	-	-	0.02	238.87
15	Green Tea	-	-	0.02	-
16	Coconut Oil	0.01	0.02	0.02	25.95
17	Pepper	0.01	-	0.02	24.26
18	Other Spices and Spice Mixtures	-	0.02	0.02	108.05
19	Tea in Bulk	-	-	0.02	-
20	Other Toys, Games & Sport Requisites	0.03	0.01	0.02	-20.95
	Other Products	0.25	0.34	0.17	-18
	Total:	11.84	19.94	19.58	25.14

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Other Mineral Products	1.08	-	2.42	-
2	Pharmaceutical Products	0.91	0.73	1.28	16.92
3	Processed Vegetables, Fruits & Juices	0.48	0.49	0.37	-12.79
4	Other Electrical & Electronic Products	0.04	0.03	0.09	36.78
5	Other Products of Base Metal	-	0.01	0.08	293.03
6	Non-Alcoholic Beverages	0.09	0.02	0.08	-9.64
7	Arms and Ammunition	-	0.26	0.01	-
8	Other Products of Plastics	-	-	0.01	151.87
9	Rubber Plates, Sheets Rods of Vulcanized or Unhardened Rubber	-	-	-	-
10	Telephone Sets, Audio/Video Equipment & Parts	-	-	-	-92.38
11	Automatic Data Processing Machines	-	-	-	-95.55
12	Sugars, Sugar Confectionery & Bakery Products	-	-	-	76.57
13	Cartons, Boxes & Bags	-	-	-	-
14	Nails, Screws, Bolts & Nuts of Metal	-	-	-	45.81
15	Sacs & Bags of Plastics	-	-	-	-
16	Live Animals	-	-	-	-92.29
17	Printed Books & Printed Matter	-	-	-	-116.77
18	Women's Outerwear	-	-	-	-77.02
19	Woven Fabrics	-	-	-	-
20	Other Transport Equipment	-	-	-	-
	Other Products	0.02	0.34	-	-353.05
	Total:	2.63	1.88	4.33	24.92

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO CYPRUS

- Apparel
- Boats & parts
- Gemstones & Jewelry
- Coconut based products
- Fish & shellfish
- Spices and herbs
- Wood products
- Processed foods and beverages

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

6. TOP SRI LANKAN EXPORTERS TO CYPRUS- 2024

No	Company Details	Products Exported within this Period
1	SRI LANKAN CATERING LTD	Miscellaneous Edible Preparations
2	JOHN SEA FOODS PVT LTD	Fish Fresh or Chilled, Frozen Fish
3	BLACK TEA EXPORTS PVT LTD	Tea Packets, Tea Bags
4	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Jewellery Boxes, Cloth Hangers
5	MEVLANA CEYLON TEA PVT LTD	Tea Packets, Tea Bags
6	RUHUNU FOODS PVT LTD	Rice, Desiccated Coconut
7	NORTH MANUFACTURING PVT LTD	Made-up Textile Articles
8	ATIRE PVT LTD	Pneumatic & Retreated Rubber Tyres
9	SOUTHERN COAST EXPORTS PVT LTD	Fish Fresh or Chilled, Shrimps and Prawns
10	UNION COMMODITIES EXPORTS PVT LTD	Coconut Milk Powder, Rice
11	TRANSFOOD LANKA PVT LTD	Rice, Miscellaneous Edible Preparations
12	CEYLON FRESH TEAS PVT LTD	Tea Packets
13	STASSEN EXPORTS PVT LTD	Tea Packets, Desiccated Coconut
14	PRESTIGE QUALITY INTERNATIONAL PVT LTD	Desiccated Coconut
15	JAFFERJEE BROTHERS	Tea Packets

Source: Sri Lanka Customs