

MARKET AND COUNTRY BRIEF ON India 2024



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Sri Lanka Export Development Board
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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & INDIA

India is the 3rd export destination for Sri Lanka. The total export value from Sri Lanka to India was USD 883.65 Mn in 2024 and total imports from India to Sri Lanka for the same period were USD 3,756.49 Mn. India is the 2nd import origin for Sri Lanka.

Sri Lanka's exports to India has increased by 6.5% in 2024 when compared to the year 2023. Imports from India has increased by 18.43% in 2024 when compared to the year 2023.

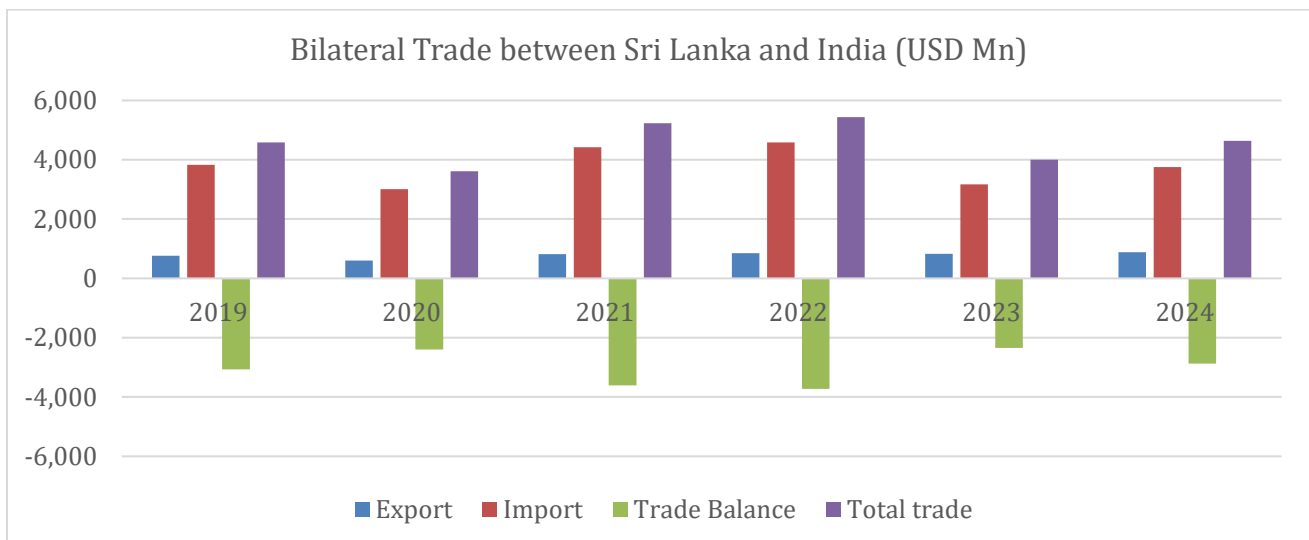
Sri Lanka's main export products to India in 2024 were Pepper, Animal Feed, Petroleum Oils, Non Alcoholic Beverages, Areca Nuts, Women's Outerwear, Pulp of Wood, Waste & Scrap of Paper /Paper Boards, Furniture & Seats, and Insulated Wires and Cables.

Sri Lanka's main import products from India in 2024 were Petroleum Oils, Woven Fabrics, Knitted Fabrics, Pharmaceutical Products, Sugars, Sugar Confectionery & Bakery Products, Yarn, Chilies, and Paper & Paper Products.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	758.97	3,828.76	-3,069.79	4,587.73
2020	604.5	3,008.02	-2,403.52	3,612.52
2021	815.11	4,418.14	-3,603.03	5,233.25
2022	854.88	4,580.55	-3,725.67	5,435.43
2023	829.7	3,171.78	-2,342.08	4,001.48
2024	883.65	3,756.49	-2,872.84	4,640.14



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Pepper	67.9	82.43	157.73	42.14
2	Animal Feed	113.76	99.06	98.25	-7.33
3	Petroleum Oils	55.14	47.81	75.82	15.92
4	Non Alcoholic Beverages	22.45	37.91	40.5	29.5
5	Areca Nuts	62.96	62.01	38.3	-24.85
6	Women's Outerwear	18.89	15.04	25.54	15.07
7	Pulp of Wood, Waste & Scrap of Paper /Paper Boards	41.31	22.27	24.72	-25.68
8	Furniture & Seats	27.34	25.73	23.29	-8.02
9	Insulated Wires and Cables	26.6	28.71	22.79	-7.73
10	Desiccated Coconut	7.72	12	17.85	41.9
11	Base Metal	11.19	19.84	17.68	22.89
12	Knitted Fabrics	28.61	19.61	17.04	-25.91
13	Diamonds	4.02	19.26	16.29	69.98
14	Textile Articles	24.14	37.15	16.13	-20.16
15	Industrial & Surgical Gloves of Rubber	19.45	19.96	15.55	-11.2
16	Men's and Women's Under Garments	11.86	14.58	14.27	9.25
17	Men's Outerwear	10.41	10.28	14.25	15.7
18	Glass & Glassware	6	9.93	12.83	37.99
19	Woven Fabrics	26.5	13.97	12.24	-38.62
20	Gems	7.23	11.02	11.88	24.84
	Other Products	261.4	221.13	210.7	-10.78
	Total:	854.88	829.7	883.65	1.66

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Petroleum Oils	1,151.75	214.91	547.44	-37.19
2	Woven Fabrics	278.38	231.05	307.28	4.94
3	Knitted Fabrics	311.78	231.06	280.56	-5.27
4	Pharmaceutical Products	197.49	285.68	240.52	9.85
5	Sugars, Sugar Confectionery & Bakery Products	227.76	363.58	227.77	...
6	Base Metal	203.77	212.95	147.33	-16.21
7	Paper & Paper Products	164.06	140.52	144.29	-6.42
8	Yarn	146.47	123.19	144.04	-0.84
9	Electrical & Electronic Products	115.1	119.66	142.42	10.65
10	Plastics	108.69	86.74	114.92	2.79
11	Inorganic Chemicals	99.85	83.24	90.03	-5.18
12	Chilies	111.75	92.32	82.49	-15.18
13	Onions	69.29	67.58	73.47	2.93
14	Rice	271.78	10.8	70.49	-67.48
15	Chemical Products	48.71	48.16	64.81	14.28
16	Motor Vehicles & Parts	46.16	41.62	57.43	10.92
17	Mineral Products	59.41	44.2	55.04	-3.82
18	Boilers, Piston Engines, Pumps & Vacuum Pumps	23.52	26.92	54.74	42.23
19	Organic Chemicals	42.7	56.95	44.83	2.43
20	Transport Equipment	38.14	18.69	41.06	3.69
	Other Products	863.96	671.97	825.51	-2.28
	Total:	4,580.55	3,171.78	3,756.49	-9.92

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO INDIA

- Apparel
- Jewellery & precious metal articles
- Spices
- Tea & mate
- Machinery, electricity
- Pearls & (semi-)precious stones
- Crops
- Chemicals
- Nuts
- Plastics & rubber
- Fruits

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

6. TOP SRI LANKAN EXPORTERS TO INDIA - 2024

No	Company Details	Products Exported within this Period
1	LANKA MARINE SERVICES PVT LTD	Petroleum Oils, Soap, Washing Preparations, Waxes, Candles etc.
2	AMINOVIT PVT LTD	Animal Feed
3	CEYLON BEVERAGE INTERNATIONAL PVT LTD	Non-Alcoholic Beverages, Electrical & Electronic Products, Motor Vehicles & Parts, Tea Bagging, Packing, Cleaning, Weighing Machines, Cartons, Boxes & Bags
4	D R EXPORTS PVT LTD	Furniture & Seats, Metal Furniture & Seats, Mattresses & Mattress Supporters
5	HIVETZ NUTRI PVT LTD	Animal Feed
6	JAYA FARM	Pepper, Nutmeg & Mace
7	MOTHERSON ELECTRICAL WIRES LANKA PVT LTD	Insulated Wires and Cables
8	D L K SPICE EXPORT	Pepper, Areca Nuts, Nutmeg & Mace, Plants and Parts of Plants, Cloves
9	BEST DEAL EXPORTERS PVT LTD	Pepper, Areca Nuts, Plants and Parts of Plants
10	DIAMOND CUTTERS LTD	Diamonds
11	EXPO COMMODITIES PVT LTD	Pepper, Desiccated Coconut, Nutmeg & Mace, Cinnamon, Cloves, Defatted Coconut
12	HAYLEYS FREE ZONE LTD	Woven Fabrics, Electrical & Electronic Products, Tools, Implements, Cutlery & Parts, Products of Plastics, Boat Building, Alcoholic Beverages, Nails, Screws
13	CEYLON ECO SPICES PVT LTD	Pepper, Nutmeg & Mace, Cinnamon, Essential Oils
14	FARMCHEMIE MANUFACTURERS PVT LTD	Animal Feed, Products of Plastics
15	PGP GLASS CEYLON PLC	Glass & Glassware

Source: Sri Lanka Customs