

**MARKET AND COUNTRY
BRIEF ON
Iran
2024**



**PREPARED BY
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Sri Lanka Export Development Board
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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & IRAN

Iran is the 34th export destination for Sri Lanka. Total export value from Sri Lanka to Iran was USD 67.81 Mn in 2023 and total imports from Iran to Sri Lanka for the same period were USD 2.48 Mn. Iran is the 76th import origin for Sri Lanka.

Sri Lanka's exports to Iran has increased by 57% in 2024 when compared to the year 2023. Imports from Iran has decreased by 63% in 2024 when compared to the year 2023.

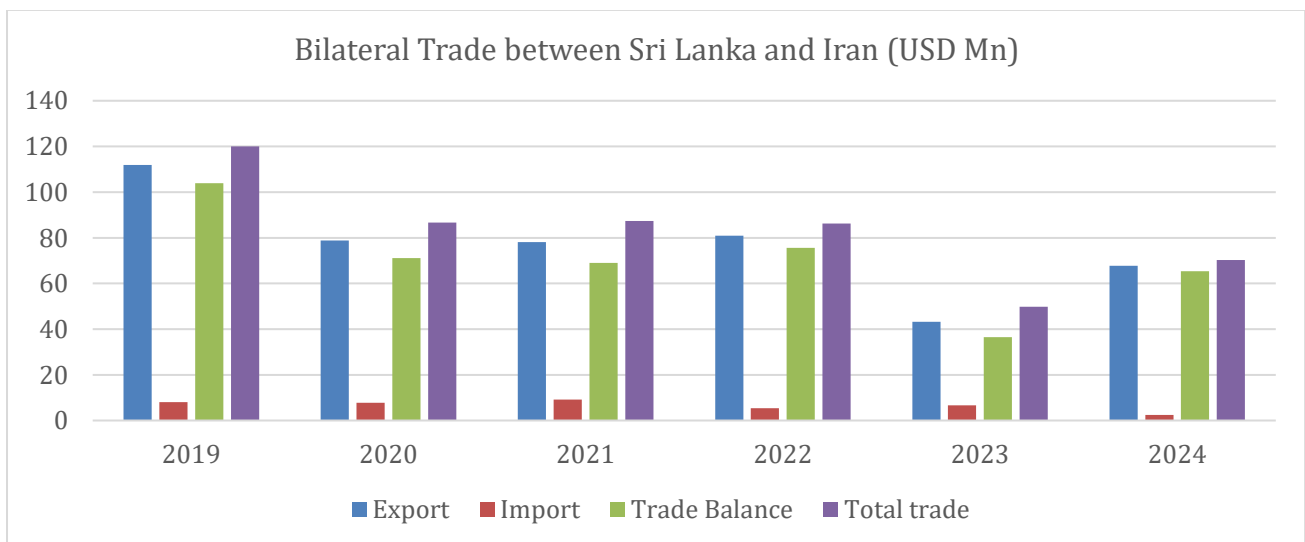
Sri Lanka's main export products to Iran in 2024 were Tea in Bulk, Tea Packets, Coco peat Coco Peat, Fiber Pith & Moulded products, products of Base Metal, Desiccated Coconut, Tea Bags, Chemical Products, Pneumatic & Retreated Rubber Tyres & Tubes and Sacs & Bags of Plastics.

Sri Lanka's main imports products from Iran in 2024 were Products of Plastic, Fertilizer, Pharmaceutical Products, Plants and Parts of Plants, Fruits, Edible Fish, Onions, Petroleum Products, Potatoes and Products of Base Metal.

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

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	111.95	8.06	103.89	120.01
2020	78.87	7.79	71.08	86.66
2021	78.18	9.17	69.01	87.35
2022	80.98	5.33	75.65	86.31
2023	43.17	6.7	36.47	49.87
2024	67.81	2.48	65.33	70.29



Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Tea in Bulk	59.85	36.21	57.28	-2.2
2	Tea Packets	7.34	1	4.86	-20.64
3	Coco Peat, Fiber Pith & Moulded products	2.65	2.03	1.86	-17.86
4	Products of Base Metal	2.92	0.61	1.39	-37.01
5	Desiccated Coconut	3.21	1.3	1.27	-46.56
6	Tea Bags	2.41	0.11	0.39	-91.11
7	Labels Printed or Not	0.21	0.12	0.11	-30.55
8	Chemical Products	-	-	0.08	-
9	Sacs & Bags of Plastics	-	-	0.08	171.02
10	Paper & Paper Products	0.02	0.02	0.07	65.08
11	Pneumatic & Retreated Rubber Tyres & Tubes	0.34	0.35	0.07	-80.15
12	Envelopes, Letter Cards, Post Cards	0.13	-	0.06	-
13	Defatted Coconut	0.18	0.18	0.05	-60.85
14	Tea Bagging, Packing, Cleaning, Weighing Machines	-	-	0.05	-
15	Coconut Milk Powder	0.13	-	0.05	-46.6
16	Soap, Washing Preparations, Waxes, Candles etc.	-	-	0.03	-
17	Cloves	-	-	0.03	-
18	Textile Articles	-	-	0.02	68.06
19	Liquid Coconut Milk	-	-	0.02	-
20	Other Tea	0.06	-	0.01	-
	Other Products	1.51	1.18	0.02	-208.87
	Total:	80.98	43.17	67.81	-8.87

Source: Sri Lanka Customs

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

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Products of Plastics	0.23	0.42	0.76	59.12
2	Fertilizers		1.41	0.47	-
3	Pharmaceutical Products	0.2	3.16	0.3	19.68
4	Plants and Parts of Plants	0.06	0.12	0.21	63.49
5	Fruits	0.26	0.21	0.15	-26.31
6	Edible Fish	2.41	0.77	0.15	-138.42
7	Onions	-	0.01	0.08	-
8	Petroleum Products	-	-	0.05	-
9	Potatoes	-	-	0.05	-
10	Products of Base Metal	0.08	0.2	0.05	-31.21
11	Glass & Glassware	0.07	-	0.04	-
12	Goraka (Garzenia)	-	-	0.04	-
13	Mineral Products	-	-	0.03	-
14	Sugars, Sugar Confectionery & Bakery Products	0.02	-	0.02	-
15	Meat, preparations of Meat/Fish & Dairy Produce	-	-	0.01	-
16	Chemical Products	-	0.01	0.01	-
17	Saffron	-	-	0.01	-
18	Wall Tiles	-	-	0.01	-
19	Gaskets, Washers, Seals etc. of Hard Rubber	0.01	-	0.01	7.39
20	Tea Bagging, Packing, Cleaning, Weighing Machines	-	-	0.01	87.7
	Other Products	1.99	0.37	0.02	-231.73
	Total:	5.33	6.7	2.48	-38.33

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO IRAN

- Fruits and Nuts
- Coconut based products
- Apparel
- Plastics & rubber
- Gemstones & Jewelry
- Spices & essential oil
- Processed food and beverages
- Synthetic textile fabric

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

6. TOP SRI LANKAN EXPORTERS TO IRAN - 2024

No	Company Details	Products Exported within this Period
1	SHAN TEAS PVT LTD	Tea in Bulk, Tea Packets, Tea Bags
2	UNIWORLD TEAS PVT LTD	Tea in Bulk, Tea Bagging
3	GEORGE STEUART TEAS PVT LTD	Tea in Bulk
4	CEYLON TEA MARKETING PVT LTD	Tea in Bulk, Tea Packets
5	HERITAGE TEAS PVT LTD	Tea in Bulk
6	EXPOTEAS CEYLON PVT LTD	Tea in Bulk
7	CEYLON FRESH TEAS PVT LTD	Tea in Bulk, Glass & Glassware, Tea Packets
8	JAFFERJEE BROTHERS	Tea Packets, Tea in Bulk, Other Products of Plastics, T-shirts
9	CEYLON BEVERAGE CAN PVT LTD	Other Products of Base Metal
10	J-CEY TEA PVT LTD	Tea in Bulk
11	UNION COMMODITIES PVT LTD	Tea in Bulk, Tea Packets, Tea Bags
12	ANVERALLY & SONS PVT LTD	Tea in Bulk
13	TEA SENSE PVT LTD	Tea in Bulk
14	DIVINE NATURE TEAS PVT LTD	Tea in Bulk, Tea Packets
15	RANFER TEAS PVT LTD	Tea in Bulk

Source: Sri Lanka Customs