

MARKET AND COUNTRY

BRIEF ON

Maldives

2024



PREPARED BY

MARKET DEVELOPMENT DIVISION

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & MALDIVES

Maldives is the 19th export destination for Sri Lanka. The total export value from Sri Lanka to Maldives was USD 142.94 Mn in 2024 and total imports from Maldives to Sri Lanka for the same period were USD 4.19 Mn. Maldives is the 69th import origin for Sri Lanka.

Sri Lanka's exports to Maldives has increased by 27.01% in 2024 compared to the year 2023. Imports from Maldives has increased by 40.13% in 2024 when compared to the year 2023.

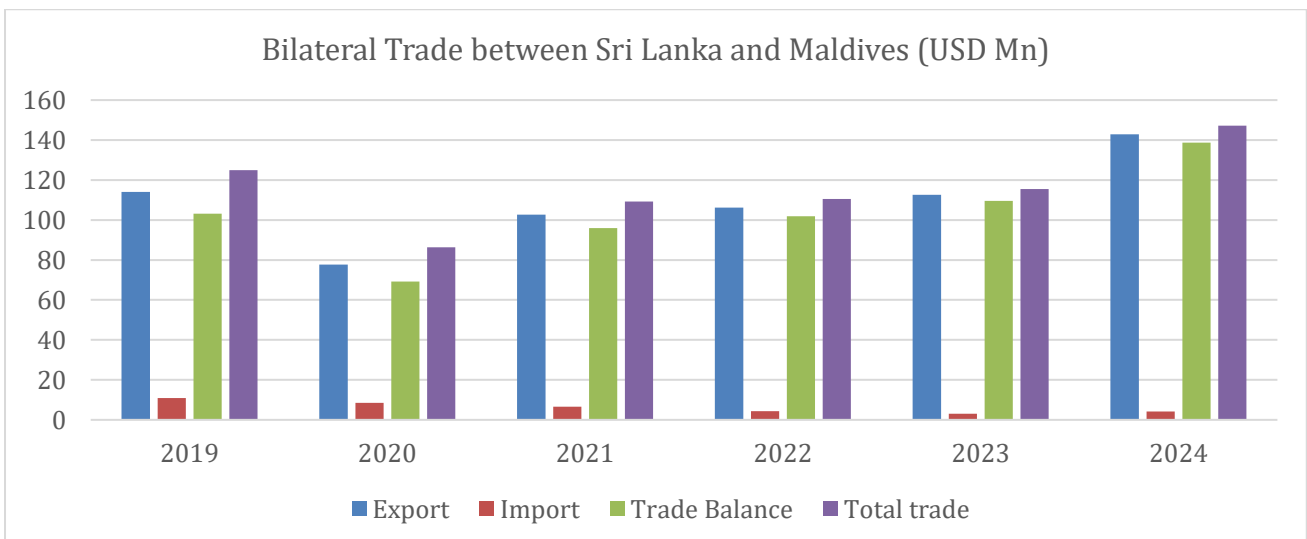
Sri Lanka's main export products to Maldives in 2024 were Meat, preparations of Meat/Fish & Dairy Produce, Insulated Wires & Cables, Petroleum Oils, Petroleum Gases, Miscellaneous Edible Preparations, Sugars, Sugar Confectionery & Bakery Products, Fruits, Product of Base Metal.

Sri Lanka's main import products from Maldives in 2024 were Other Edible Fish, Ornamental Fish, Animal Feed, Frozen Fish, Product of Base Metal, Boilers, Piston Engines, Pumps, Miscellaneous Edible Preparations, Electrical & Electronics Products.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	114	10.88	103.12	124.88
2020	77.76	8.52	69.24	86.28
2021	102.66	6.63	96.03	109.29
2022	106.19	4.37	101.82	110.56
2023	112.54	2.99	109.55	115.53
2024	142.94	4.19	138.75	147.13



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Petroleum Gases	-	-	20.74	-
2	Insulated Wires and Cables	14.87	9.72	12.22	-9.85
3	Meat, preparations of Meat/Fish & Dairy Produce	6.77	10.41	11.35	25.81
4	Petroleum Oils	2.68	6.42	9.26	62.03
5	Other Cereals and its Products	4.98	4.78	7.48	20.35
6	Miscellaneous Edible Preparations	5.16	6.04	7.15	16.32
7	Other Vegetables	5.14	7.61	6.89	14.69
8	Other Fruits	5.67	6.72	6.11	3.69
9	Other Products of Base Metal	5.23	4.04	5.24	0.17
10	Sugars, Sugar Confectionery & Bakery Products	5.41	4.89	5.08	-3.1
11	Paints, Varnishes and Dyeing Extracts	3.34	3.59	3.64	4.23
12	Switches, Boards & Panels	3.15	2.75	2.89	-4.25
13	Alcoholic Beverages	2.93	3.04	2.75	-3.29
14	Structures of Iron & Aluminum	2.07	2.91	2.49	9.2
15	Tea Packets	1.81	1.94	2.21	10.01
16	Cartons, Boxes & Bags	1.63	2.17	1.84	6.33
17	Other Products of Plastics	2.07	1.9	1.81	-6.82
18	Perfumes, Cosmetics, Shampoos & Makeup Preparations	1.25	1.52	1.65	14.07
19	Other Chemical Products	0.78	1.1	1.33	26.29
20	Aircrafts & Parts	1.51	0.98	1.27	-8.69
	Other Products	29.74	30	29.55	-0.31
	Total :	106.19	112.54	142.94	14.86

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Other Edible Fish	2.55	1.79	3.01	8.28
2	Ornamental Fish	0.52	0.4	0.46	-6.65
3	Animal Feed	0.08	0.37	0.32	70
4	Other Manufactures nes	0.01	-	0.19	177.74
5	Frozen Fish	0.53	0.18	0.07	-102.73
6	Other Products of Base Metal	0.05	0.08	0.05	-3.34
7	Other Electrical & Electronic Products	0.04	0.01	0.03	-10.34
8	Boilers, Piston Engines, Pumps & Vacuum Pumps	0.01	-	0.02	55
9	Telephone Sets, Audio/Video Equipment & Parts	0.03	-	0.01	-46.88
10	Miscellaneous Edible Preparations	-	-	-	21.78
11	Non Alcoholic Beverages	-	-	-	64.62
12	Printed Books & Printed Matter	0.01	0.01	-	-68.9
13	Glass & Glassware	-	-	-	-31.7
14	Structures of Iron & Aluminum	0.45	-	-	-
15	Motor Vehicles & Parts	-	0.03	-	14.72
16	Soap, Washing Preparations, Waxes, Candles etc.	-	-	-	-
17	Other Products of Plastics	-	-	-	-14.21
18	Automatic Data Processing Machines	-.	-	-	-44.3
19	Women's Outerwear	-	-	-.	98.04
20	Paints, Varnishes and Dyeing Extracts	-	-	-	31.67
	Other Products	0.08	0.1	0.01	-95.56
	Total :	4.37	2.99	4.19	-2.11

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO MALDIVES

- Apparel
- Fruits
- Food products (processed or preserved)
- Machinery, electricity
- Fish & Shellfish
- Nuts
- Tea & mate
- Vegetables
- Plastics & rubber
- Miscellaneous manufactured products

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

6. TOP SRI LANKAN EXPORTERS TO MALDIVES - 2024

No	Company Details	Products Exported within this Period
1	LAUGFS TERMINALS LTD	Petroleum Gases
2	ACL CABLES PLC	Insulated Wires and Cables, Switches, Boards & Panels, Gaskets, Washers, Seals etc. of Hard Rubber, Boilers
3	LANKA MARINE SERVICES PVT LTD	Petroleum Oils
4	PRIMA CEYLON PVT LTD	Cereals and its Products
5	KELANI CABLES PLC	Insulated Wires and Cables, Other Products of Base Metal, Registers, Account Books
6	NIDRO SUPPLY PVT LTD	Vegetables, Fruits, Shrimps and Prawns, Processed Vegetables, Fruits & Juices, Tableware & Kitchenware, Mushroom, Mats, Outerwear, Betel Leaves, Articles Apparel & Clothing of Leather, Cloves, Lamps and Lighting Fittings
7	SANKEN OVERSEAS PVT LTD	Structures of Iron & Aluminum, Paints, Varnishes and Dyeing Extracts, Other Products of Plastics, Other Electrical & Electronic Products, Prefabricated Buildings, Footwear, Inorganic Chemicals
8	DEVELOPMENT INTERPLAN CEYLON PVT LTD	Fruits, Other Vegetables, Meat, Sugars, Organic Chemicals, Paints, Varnishes and Dyeing Extracts, Perfumes, Printed Books & Printed Matter,

		Furniture & Seats, Non Alcoholic Beverages, Lentils
9	NESTLE LANKA LTD	Miscellaneous Edible Preparations, Sugar Confectionery & Bakery Products, Coconut Milk Powder, preparations of Meat/Fish & Dairy Produce
10	NEW ANTHONY'S FARMS PVT LTD	Meat, preparations of Meat/Fish & Dairy Produce, Boxes & Bags, Other Products of Base Metal, Printed Books & Printed Matter
11	AKZO NOBEL PAINTS LANKA PVT LTD	Paints, Varnishes and Dyeing Extracts, Other Chemical Products, Other Electrical & Electronic Products
12	CEYLON COLD STORES PLC	Miscellaneous Edible Preparations, Non-Alcoholic Beverages
13	SERENDIB FLOUR MILLS PVT LTD	Other Cereals and its Products
14	STASSEN FOODS PVT LTD	Processed Vegetables, Washing Preparations, Waxes, Perfumes, Cosmetics, Miscellaneous Edible Preparations, Jewellery Boxes
15	CEYLON BEVERAGE CAN PVT LTD	Other Products of Base Metal

Source: Sri Lanka Customs