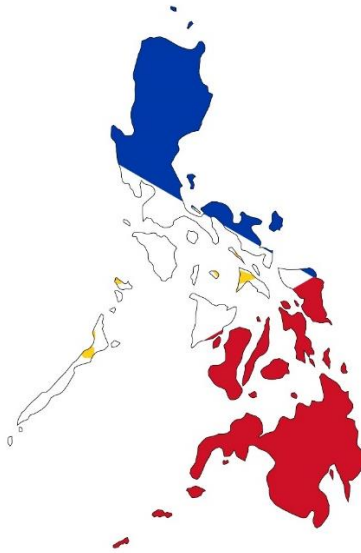


**MARKET AND COUNTRY**

**BRIEF ON**

**Philippines**

**2024**



**PREPARED BY**

**MARKET DEVELOPMENT DIVISION**

**Sri Lanka Export Development Board**

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## 1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & PHILIPPINES

Philippines is the 62<sup>nd</sup> export destination for Sri Lanka. The total export value from Sri Lanka to Philippines was USD 16.54 Mn in 2024 and total imports from Philippines to Sri Lanka for the same period were USD 56.91 Mn. Philippines is the 36<sup>th</sup> import origin for Sri Lanka.

Sri Lanka's exports to Philippines has increased by 14.38 % in 2024 compared to the year 2023. Imports from Philippines has increased by 146.79% in 2024 when compared to the year 2023.

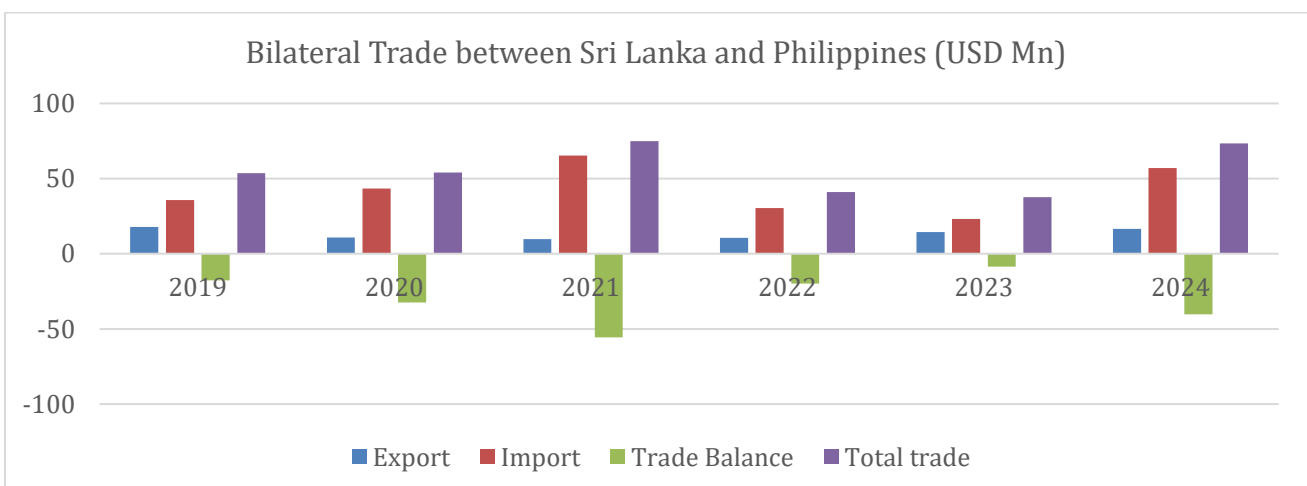
Sri Lanka's main export products to Philippines in 2024 were Animal Feed, Pneumatic & Retreated Rubber Tyres & Tubes, New Stamps, Banknotes, Women's Outerwear, Tea Packets, T-shirts, Industrial & Surgical Gloves of Rubber, Transport Equipment, Miscellaneous Edible Preparation, Hosiery

Sri Lanka's main import products from Philippines in 2024 were Miscellaneous Edible Preparations, Activated Carbon, Coconut Oil, Pharmaceutical Products, Electronic Circuits, Transistors, Valves, Manufactured Tobacco, Metal Furniture nes, Manufactured Tobacco.

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

*Values in USD Million*

Year	Export	Import	Trade Balance	Total trade
2019	17.88	35.69	-17.81	53.57
2020	10.81	43.29	-32.48	54.10
2021	9.65	65.27	-55.62	74.92
2022	10.58	30.45	-19.87	41.03
2023	14.46	23.06	-8.60	37.52
2024	16.54	56.91	-40.37	73.45



*Source: Sri Lanka Customs*

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

*Values in USD Million*

No	Product	2022	2023	2024	% Avg. Growth
1	Animal Feed	0.71	3.77	2.8	68.55
2	New Stamps, Cheque Forms, Banknotes	-	1.56	2.38	-
3	Transport Equipment	0.13	0.53	2.23	140.74
4	Pneumatic & Retreated Rubber Tyres & Tubes	2.76	2.44	1.83	-20.61
5	Tea Packets	1.43	1.04	1.65	6.99
6	T-shirts	0.62	0.69	0.93	20.72
7	Women's Outerwear	1.12	1.05	0.73	-21.55
8	Miscellaneous Edible Preparations	0.37	0.28	0.48	13.75
9	Industrial & Surgical Gloves of Rubber	0.26	0.42	0.45	26.75
10	Hosiery	0.1	0.13	0.36	65.66
11	Men's Outerwear	0.18	0.19	0.3	25.21
12	Processed Vegetables, Fruits & Juices	0.37	0.4	0.27	-15.71
13	Gloves, Mitts & Mittens of Textile	0.25	-	0.25	-
14	Sugars, Sugar Confectionery & Bakery Products	-	-	0.23	-
15	Tableware & Kitchenware	0.16	0.26	0.2	11.42
16	Men's and Women's Under Garments	0.28	0.25	0.16	-27.26
17	Perfumes, Cosmetics, Shampoos & Makeup Preparations	-	-	0.12	207.21
18	Tools, Implements, Cutlery & Parts	0.08	0.11	0.11	18.61
19	Frozen Fish	0.11	0.14	0.11	0.18
20	Aircrafts & Parts	-	0.08	0.09	208.37
	Other Products	1.65	1.11	0.84	-33.69
	<b>Total :</b>	<b>10.58</b>	<b>14.46</b>	<b>16.54</b>	<b>22.35</b>

*Source: Sri Lanka Customs*

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

*Values in USD Million*

No	Product	2022	2023	2024	% Avg. Growth
1	Coconut Oil	0.68	1.62	30.54	190.15
2	Activated Carbon	8.32	4.06	8.5	1.06
3	Miscellaneous Edible Preparations	8.34	9.5	8.46	0.74
4	Other Electrical & Electronic Products	0.93	1.21	1.78	32.26
5	Electronic Circuits, Transistors, Valves, Cathode Tubes	3.51	0.99	1.65	-37.73
6	Pharmaceutical Products	0.85	1.3	0.65	-13.41
7	Telephone Sets, Audio/Video Equipment & Parts	0.29	0.85	0.63	39.59
8	Manufactured Tobacco	0.08	0.46	0.54	96.74
9	Metal Furniture & Seats	0.05	-	0.44	-
10	Other Manufactures nes	0.44	0.36	0.4	-5.12
11	Other Products of Plastics	0.86	0.29	0.31	-51.18
12	Sacs & Bags of Plastics	0.2	0.2	0.29	19.38
13	Other Products of Base Metal	0.13	0.12	0.27	36.14
14	Other Articles of Stones	0.01	0.06	0.25	144.79
15	Processed Vegetables, Fruits & Juices	-	0.1	0.25	275.54
16	Other Export Crops nes	-	0.09	0.24	212.77
17	Other Chemical Products	0.02	0.13	0.22	110.41
18	Other Textile Articles nes	0.25	0.22	0.22	-5.36
19	Liquid Coconut Milk	0.09	0.09	0.17	29.56
20	Automatic Data Processing Machines	0.44	0.2	0.16	-52.44
	Other Products	4.94	1.2	0.94	-83.09
	<b>Total :</b>	<b>30.45</b>	<b>23.06</b>	<b>56.91</b>	<b>31.27</b>

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO PHILIPPINES

- Apparel
- Vegetal Residues & Animal Feed
- Food Products (Processed or Preserved)
- Plastics & Rubber
- Tea & Mate
- Vegetal Textile Fibers
- Machinery
- Fish & Shellfish
- Chemicals
- Miscellaneous Manufactured Products

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

## 6. TOP SRI LANKAN EXPORTERS TO PHILIPPINES- 2024

No	Company Details	Products Exported within this Period
1	SERENDIB FLOUR MILLS PVT LTD	Animal Feed
2	DE LA RUE LANKA CURRENCY AND SECURITY PRINT PVT LTD	New Stamps, Cheque Forms, Banknotes, etc
3	DUTCH LANKA TRAILER MANUFACTURE LTD	Transport Equipment, Nails, Screws, Bolts & Nuts of Metal, Products of Base Metal
4	ASSOCIATED CEAT PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
5	MAS CAPITAL PVT LTD	T-shirts, Men's and Women's Under Garments, Women's Outerwear
6	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Miscellaneous Edible Preparations, Jewellery Boxes
7	TANTRI TRAILERS PVT LTD	Other Transport Equipment, Other Products of Base Metal
8	HIRDARAMANI INTERNATIONAL EXPORTS PVT LTD	Women's Outerwear, T-shirts, Men's Outerwear, Activewear/Sportswear
9	TEXLAN CENTER PVT LTD	Hosiery
10	GEORGE STEUART TEAS PVT LTD	Tea Packets, Miscellaneous Edible Preparations
11	ORIT TRADING LANKA PVT LTD	Women's Outerwear, Men's Outerwear
12	H J S CONDIMENTS LTD	Processed Vegetables, Fruits & Juices
13	ATG HAND CARE PVT LTD	Gloves, Mitts & Mittens of Textile
14	CEAT KELANI INTERNATIONAL TYRES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
15	CEYLON BISCUITS LTD	Sugars, Sugar Confectionery & Bakery Products

*Source: Sri Lanka Customs*