

**MARKET AND COUNTRY**

**BRIEF ON**

**Kingdom of  
Saudi Arabia (KSA)**

**2024**



**PREPARED BY**

**MARKET DEVELOPMENT DIVISION**

**Sri Lanka Export Development Board**

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## 1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & THE KINGDOM OF SAUDI ARABIA

The Kingdom of Saudi Arabia (KSA) is the 22<sup>nd</sup> export destination for Sri Lanka. Total export value from Sri Lanka to KSA was USD 115.42 Mn in 2024 and total imports from KSA to Sri Lanka for the same period were USD 164.23 Mn. KSA is the 23<sup>rd</sup> import origin for Sri Lanka in 2024.

Sri Lanka's exports to KSA has increased by 16 % in 2024 when compared to the year 2023. Imports from KSA has decreased by 43% in 2024 when compared to the year 2023.

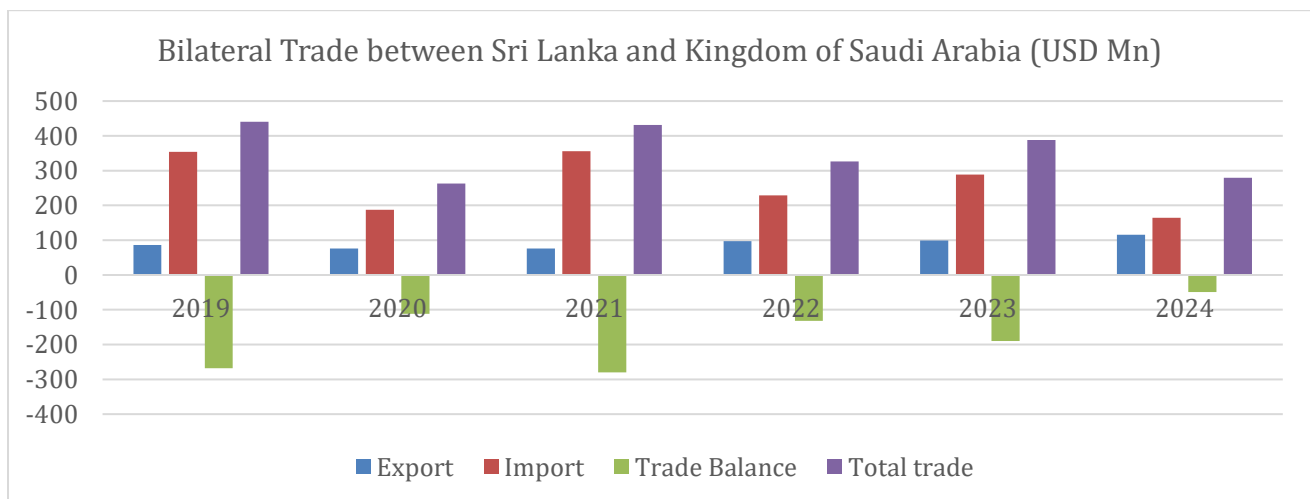
Sri Lanka's main export products to KSA in 2024 were Tea Packets, Tea in Bulk, Bananas, Pneumatic & Retreated Rubber Tyres & Tubes, Cloves, Desiccated Coconut, Cloves, Frozen Fish, Petroleum oils, Industrial & Surgical Gloves of Rubber, Women's Outwear, and Coco peat, fibre pith & Molded products.

Sri Lanka's main imports products from KSA in 2024 were Products of Plastics, Petroleum Oils, Fertilizers, Petroleum Gases, Organic Chemicals, Fruits, Paper & Paper Products, Chemical Products, Synthetic Rubber, Scrap of Ferrous, Aluminum, and Copper & Metals.

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

*All Values in USD Million*

Year	Export	Import	Trade Balance	Total trade
2019	86.16	354.43	-268.27	440.59
2020	75.77	187.55	-111.78	263.32
2021	75.69	355.52	-279.83	431.21
2022	97.34	229.12	-131.78	326.46
2023	99.09	288.84	-189.75	387.93
2024	115.42	164.23	-48.81	279.65



*Source: Sri Lanka Customs*

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

*All Values in USD Million*

No	Product	2022	2023	2024	% Avg. Growth
1	Tea Packets	36.95	41.73	53.64	18.64
2	Tea in Bulk	7.84	10.72	17.4	39.89
3	Bananas	4.05	8.27	6.26	21.78
4	Pneumatic & Retreated Rubber Tyres & Tubes	5.08	6.89	5.59	4.73
5	Desiccated Coconut	3.72	2.69	3.17	-8.08
6	Cloves	2.97	3.98	2.96	-0.25
7	Frozen Fish	0.84	2.07	2.12	46.01
8	Petroleum Oils	4.33	1.71	1.69	-47.15
9	Industrial & Surgical Gloves of Rubber	4.7	1.01	1.54	-55.71
10	Women's Outerwear	1.81	2.52	1.48	-10.04
11	Coco Peat, Fiber Pith & Moulded products	0.12	0.31	1.48	126.72
12	Gloves, Mitts & Mittens of Textile	0.37	0.72	1.12	54.74
13	Refrigerators & Freezers	-	0.57	1.11	-
14	Coconut Oil	1.27	0.58	1.08	-8.12
15	Foliage	1.59	1.29	0.95	-25.63
16	Men's Outerwear	0.52	0.71	0.9	27.47
17	Miscellaneous Edible Preparations	0.39	0.83	0.84	38.42
18	Ornamental Fish	0.27	0.78	0.79	52.98
19	Cinnamon	0.12	0.2	0.67	84.81
20	Labels Printed or Not	0.51	0.85	0.65	12.4
	Other Products	19.87	10.65	9.97	-34.47
	<b>Total</b>	<b>97.34</b>	<b>99.09</b>	<b>115.42</b>	<b>8.52</b>

*Source: Sri Lanka Customs*

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

*All Values in USD Million*

No	Product	2022	2023	2024	% Avg. Growth
1	Other Products of Plastics	83.65	58.11	67.06	-11.06
2	Petroleum Oils	60.37	181.42	56.78	-3.07
3	Fertilizers	-	6.88	20.36	-
4	Petroleum Gases	66.94	28.6	6.35	-117.73
5	Organic Chemicals	8.52	5.72	5.6	-21.05
6	Fruits	0.57	1.02	2.39	71.43
7	Paper & Paper Products	2.59	3.89	1.96	-13.92
8	Chemical Products	0.65	0.63	0.86	14.24
9	Synthetic Rubber	0.36	0.38	0.57	23.1
10	Scrap of Ferrous, Aluminum, Copper	-	0.06	0.39	-
11	Paints, Varnishes and Dyeing Extracts	0.75	0.19	0.39	-33.41
12	Articles of Stones	0.28	0.17	0.33	7.45
13	Inorganic Chemicals	0.04	0.29	0.27	96.12
14	Products of Base Metal	0.09	0.36	0.27	55.22
15	Pulp of Wood, Waste & Scrap of Paper	-	0.01	0.11	-
16	Mineral Products	2.64	0.02	0.1	-162.94
17	Structures of Iron & Aluminum	-	-	0.09	-
18	Processed Vegetables, Fruits & Juices	0.01	0.06	0.05	112.04
19	Meat, preparations of Meat/Fish & Dairy Produce	-	0.01	0.05	158.92
20	Silica & Quarts	0.15	0.04	0.03	-75.64
	Other Products	1.5	1	0.23	-94.01
	<b>Total :</b>	<b>229.12</b>	<b>288.84</b>	<b>164.23</b>	<b>-16.65</b>

*Source: Sri Lanka Customs*

## 5. POTENTIAL PRODUCTS FROM SRI LANKA TO SAUDI ARABIA

- Apparel & Textile
- Processed Food products
- Spices
- Gemstones & Jewellery
- Rubber based products
- Wood and paper products
- Crops, Tea and Beverages
- Ayurveda & Herbal Products

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

## 6. TOP SRI LANKAN EXPORTERS TO SAUDI ARABIA - 2024

No	Company Details	Products Exported within this Period
1	VINTAGE TEAS CEYLON PVT LTD	Tea in Bulk, Tea Packets
2	FINLAYS COLOMBO LTD	Tea Packets
3	DOLE LANKA PVT LTD	Bananas
4	VAN REES CEYLON LTD	Tea Packets
5	QUICK TEA PVT LTD	Tea Packets
6	A F JONES EXPORTERS CEYLON PVT LTD	Tea Packets
7	DILMAH CEYLON TEA COMPANY PLC	Tea Packets
8	TEA-LINK COLOMBO PVT LTD	Tea Packets
9	MABROC TEAS PVT LTD	Tea Packets
10	QUICK TEA PVT LTD	Tea Packets
11	EXPO COMMODITIES PVT LTD	Cloves, Desiccated Coconut, Cinnamon, Defatted Coconut
12	HERITAGE TEAS PREMIUM SERVICE PVT LTD	Tea packets
13	GLOBAL RUBBER INDUSTRIES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
14	BALAJI VENTURES LANKA PVT LTD	Cloves, Pepper
15	MAISHA ANISHA LANKA PVT LTD	Frozen Fish

*Source: Sri Lanka Customs*