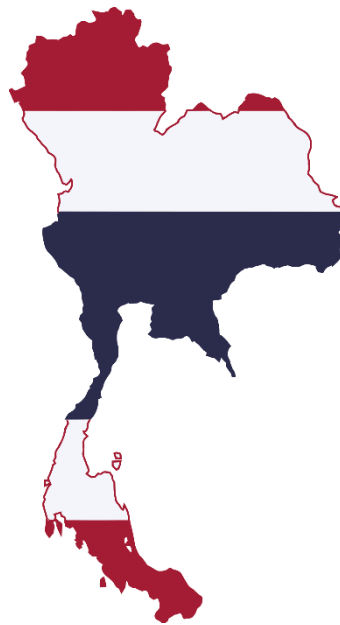


MARKET AND COUNTRY
BRIEF ON
Thailand
2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & THAILAND

Thailand is the 46th export destination for Sri Lanka. The total export value from Sri Lanka to Thailand was USD 41.61 Mn in 2024 and total imports from Thailand to Sri Lanka for the same period were USD 301.42 Mn. Thailand is the 12th import origin for Sri Lanka.

Sri Lanka's exports to Thailand has decreased by 11% in 2024 compared to the year 2023. Imports from Thailand has increased by 19% in 2024 when compared to the year 2023.

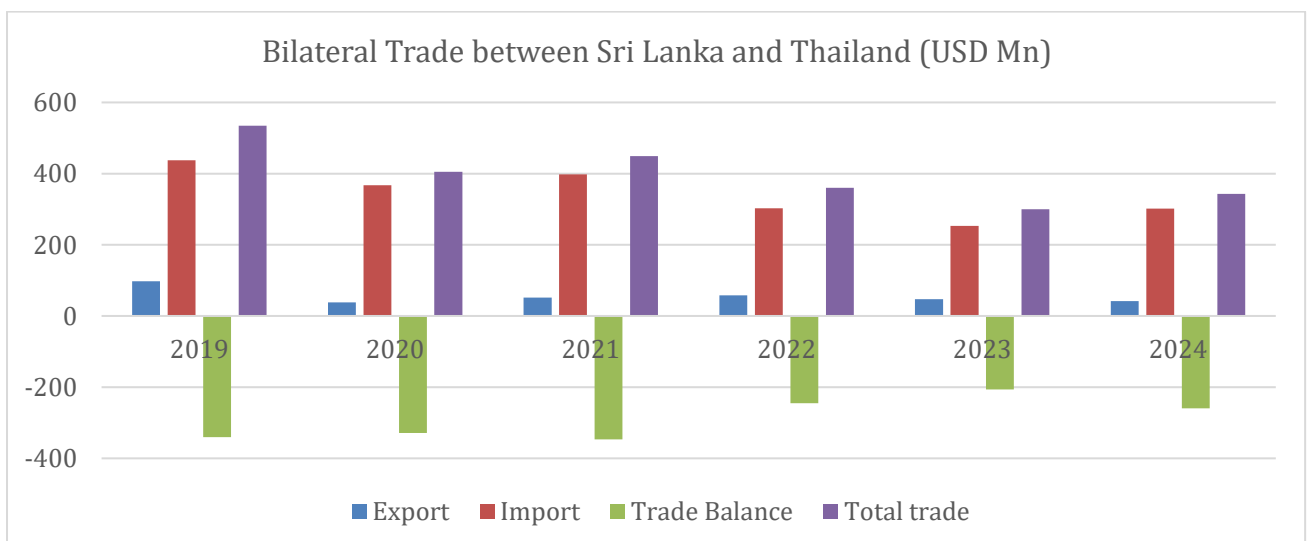
Sri Lanka's main export products to Thailand in 2024 were Gems, Cereals and its Products, Electrical & Electronic Products, Frozen Fish, Women's Outerwear, Tea Packets, Activated Carbon, Shrimps and Prawns, Textile Articles and Jewellery.

Sri Lanka's main import products from Thailand in 2024 were Yarn, Products of Plastics, Electrical & Electronic Products, Knitted Fabrics, Technically Specified Rubber, Woven Fabrics, Miscellaneous Edible Preparations, Latex Rubber, petroleum oil.

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

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	97.36	437.46	-340.10	534.82
2020	37.78	366.95	-329.17	404.73
2021	51.55	397.97	-346.42	449.52
2022	57.76	302.64	-244.88	360.40
2023	46.77	253.10	-206.33	299.87
2024	41.61	301.42	-259.81	343.03



Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Gems	32.76	24.58	18.52	-28.52
2	Electrical & Electronic Products	3.76	2.78	2.04	-30.64
3	Textile Articles	1.94	1	2	1.53
4	Cereals and its Products	3.74	3.7	1.79	-36.9
5	Jewellery	0.44	0.99	1.77	69.73
6	Activated Carbon	1.35	1.07	1.69	11.34
7	Tea Packets	0.8	1.12	1.4	27.98
8	Products of Base Metal	1.05	0.86	1.15	4.74
9	Scrap of Ferrous, Aluminum, Copper & Other Metals	-	-	1.08	-
10	Frozen Fish	1.26	1.61	1.01	-11.33
11	Women's Outerwear	1.59	1.22	0.88	-29.53
12	Shrimps and Prawns	1.34	1	0.77	-27.85
13	Electrical Transformers	0.68	0.48	0.73	3.68
14	T-shirts	0.42	0.47	0.7	26.05
15	Petroleum Oils	1.07	0.1	0.6	-28.94
16	Knitted Fabrics	0.27	0.15	0.59	38.23
17	Instant Tea	0.06	0.52	0.53	109.48
18	Men's Outerwear	0.28	0.47	0.47	26.62
19	Men's and Women's Under Garments	0.21	0.47	0.4	32.13
20	Pneumatic & Retreated Rubber Tyres & Tubes	0.37	0.53	0.32	-6.19
	Other Products	4.38	3.64	3.17	-16.11
	Total :	57.76	46.77	41.61	-16.39

Source: Sri Lanka Customs

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

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Products of Plastics	24.67	17.62	22.67	-4.23
2	Technically Specified Rubber	5.84	12.78	21.02	64
3	Electrical & Electronic Products	18.84	16.55	20	2.97
4	Knitted Fabrics	22.11	14.45	18.36	-9.28
5	Latex Rubber	16.56	11.07	16.73	0.5
6	Miscellaneous Edible Preparations	8.85	11.3	13.02	19.29
7	Woven Fabrics	14.54	12.64	12.96	-5.74
8	Edible Fish	10.82	9.93	10.53	-1.35
9	Yarn	10.6	5.67	10.13	-2.26
10	Petroleum Oils	7.05	24.53	9.22	13.42
11	Products of Base Metal	5.85	6.47	8.8	20.43
12	Sugars, Sugar Confectionery & Bakery Products	14.25	11.06	8.13	-28.08
13	Cereals and its Products	2.46	5.74	7.72	57.22
14	Motor Vehicles & Parts	1.61	2.28	7.64	77.95
15	Paper & Paper Products	5.62	6.07	7.17	12.16
16	Sheet Rubber	27.91	2.09	6.91	-69.82
17	Pneumatic & Retreated Rubber Tyres & Tubes	3.84	4.15	6.43	25.8
18	Animal Feed	8.67	7.15	6.02	-18.26
19	Mineral Products	11.74	3.12	6	-33.56
20	Export Crops	3.79	5.31	5.66	20.07
	Other Products	77.03	63.11	76.32	-0.46
	Total :	302.64	253.1	301.42	-0.2

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO THAILAND

- Metal products
- Apparel
- Plastics & Rubber
- Machinery
- Tea & Mate
- Fish products
- Food products (processed or preserved)
- Chemicals
- Vegetal residues & animal feed

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

6. TOP SRI LANKAN EXPORTERS TO THAILAND- 2024

No	Company Details	Products Exported within this Period
1	RUWANPURA GEMS PVT LTD	Gems
2	PRIYANTHA GEMS	Gems
3	ELLAWALA EXPORTS PVT LTD	Gems
4	BLUE MINE HOLDINGS PVT LTD	Gems
5	PRIMA CEYLON PVT LTD	Cereals and its Products
6	TROPICAL FINDINGS PVT LTD	Jewellery
7	OKAYA LANKA PVT LTD	Electrical & Electronic Products
8	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Miscellaneous Edible Preparations, Jewellery Boxes, Cloth Hangers, Products of Base Metal, Glass & Glassware, Tableware & Kitchenware, Electrical & Electronic Products, Paper & Paper Products
9	HAYCARB PLC	Activated Carbon, Electrical & Electronic Products, Products of Base Metal, Gaskets, Washers, Seals etc. of Hard Rubber
10	SOUTHERN COAST EXPORTS PVT LTD	Frozen Fish, Shrimps and Prawns
11	PRYM INTIMATES LANKA PVT LTD	Products of Base Metal, Products of Plastics
12	CEYLON BEVERAGE CAN PVT LTD	Scrap of Ferrous, Aluminum, Copper &
13	WINIL GEMS PVT LTD	Gems
14	PUNSIRI GEMS	Gems
15	GEM PARADISE	Gems

Source: Sri Lanka Customs