



*International Trade  
Statistics of Sri Lanka - 2017*

**Department of Commerce  
Ministry of Industry and Commerce**

## Preface

*International Trade Statistics of Sri Lanka – 2017, annual publication is a product of successful team effort of the officers of Statistics Division of the Department of Commerce (DoC) under the guidance of Director General of Commerce and other officers of the DoC.*

*The main objective of this publication is to provide trade statistics with ready-to-use reference guide on the details of export and import statistics to national and international users. The adoption of the methodology indicated in this report will assist in facilitating data aggregation, data compilation both at national and international level.*

*The data presented in this publication is designed to meet the interest of the users of trade statistics including planners, policy makers, administrators, researchers, international traders and industrialists etc.*

*The services of Mrs. D.P.W.D. Warnasooriya (Statistician), Ms. Dilini Fernando (Development Officer) in preparation of this publication are very much appreciated.*

*Any suggestions and comments for improvement of this publication are most welcome.*



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## Abbreviations

ANZCERTA	- Australia New Zealand Closer Economic Relations Agreement
APEC	- Asia Pacific Economic Cooperation
APTA	- Asia Pacific Trade Agreement
ASEAN	- Association of South-East Asian Nations
ATPF	- Asian Trade Promotion Forum
BIMST - EC	- Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation
CEFTA	- Central European Free Trade Agreement
CIF	- Cost, Insurance and Freight
CIS	- Common Wealth of Independent States
COMESA	- Common Market for Eastern and Southern Africa
COO	- Certificate of Origin
CUSDEC	- Customs Declaration
DOC	- Department of Commerce
EFTA	- European Free Trade Association
E. U.	- European Union
FOB	- Free On Board
FTAs	- Free Trade Agreements
G. C. C.	- Gulf Cooperation Council
GSP	- Generalized System of Preference
GSTP	- Generalized System of Trade Preferences
HS CODE	- Harmonized System for Classification of Commodities
ITC	- International Trade Centre
IOR-ARC	- Indian Ocean Rim Association for Regional Cooperation
ISFTA	- India - Sri Lanka Free Trade Agreement
MERCOSUR	- Southern Common Market
NAFTA	- North American Free Trade Agreement
OECD	- Organization for Economic Cooperation and Development
OPEC	- Organization for Petroleum Exporting Countries
PSFTA	- Pakistan - Sri Lanka Free Trade Agreement
RTAs	- Regional Trade Agreements
SAARC	- South Asian Association for Regional Cooperation
SAFTA	- South Asian Free Trade Area
SAPTA	- SAARC Preferential Trade Agreement
SATIS	- SAARC Agreement on Trade in Services
SLC	- Sri Lanka Customs
UNCTAD	- United Nations Conference on Trade and Development
WTO	- World Trade Organization

## Selected Economic Indicators of Sri Lanka

<i>Economic Indicators</i>	2010	2011	2012	2013	2014	2015	2016	2017
GNI at Current Market Prices, Rs. Million	6,343,892	7,147,065	8,577,574	9,366,039	10,125,078	10,670,358	11,506,217	12,933,185
GNI at Constant (2010) Prices, (Rs. Million)	6,343,892	6,885,232	7,453,571	7,662,004	8,049,085	8,413,897	8,761,221	9,063,448
GDP at Current Market Prices (Rs. Million)	6,413,668	7,219,106	8,732,463	9,592,125	10,448,479	11,183,220	11,838,975	13,289,466
GDP at Constant (2010) Prices (Rs. Million)	6,413,668	6,952,720	7,588,517	7,846,202	8,228,986	8,622,825	9,012,026	9,315,488
GDP at Constant (2010) Prices, (US\$)	56,108.51	62,273.05	58,412.01	59,344.82	61,574.21	61,986.66	61,895.10	61,102.20
GDP at Current Market Prices, (US\$)	56,725.64	65,292.75	68,434.41	74,294.26	80,024.56	82,267.18	81,310.75	87,168.33
<i>Sectoral Composition of GDP at Current Factor Cost Prices (Rs.Mn.)</i>								
Agriculture	544,914	637,567	650,510	735,382	833,889	901,579	890,659	1,024,117
Industry	1,708,867	2,021,037	2,630,766	2,797,328	2,986,199	31,090,006	3,208,476	3,614,916
Services	3,504,323	3,980,500	4,858,292	5,406,544	5,924,433	6,295,853	6,743,346	7,412,033
Real GDP Growth Rate, %	8	8.2	6.3	7.3	4.9	4.8	4.4	3.1
Inflation	6.2	6.7	7.6	6.9	3.3	0.9	4.6	6.6
US Dollar/Rs. Rate	113.0647	110.5652	127.6034	129.1099	130.5659	135.9378	145.6016	152.4575
Per Capita GDP at market prices (US\$)	2,744	3,129	3,610	3,821	3,821	3,842	3,857	4,065
Investment as % of GDP	27.6	29.9	30.6	29.6	29.7	31.21	35	36.5
<b>Socio-Economic Indicators</b>								
Mid-Year Population (000')	20,675	20,869	20,424	20,579	20,771	20,966	21,203	21,444
Annual growth rate of population %	1	1	0.9	0.8	0.9	0.9	1.13	1.14
Unemployment Rate %	4.9	4.2	4	4.4	4.3	4.3*	4.2*	4.0*
Labor Force %	48.1	53	52.6	53.8	53.6	53.6*	54.1	54.7*
<b>Trade Indicators</b>								
Total exports (US\$ Mn)	8,293.71	10,030.58	9,180.59	10,009.41	11,044.38	10,211.92	10,217.28	11,411.23
Export value as a percentage of GDP (at Constant (2010) Prices, (US\$ Mn.))	14.78	16.11	15.72	16.87	17.94	16.47	16.51	18.68
Export Growth Rate %		20.94	-8.47	9.03	10.34	-8.45	0.05	11.69
Total imports (US\$ Mn)	12,340.34	19,703.02	17,888.64	17,949.09	19,245.71	18,989.31	19,514.78	21,323.77
Coverage of imports by exports %	67.21	50.91	51.32	55.76	57.39	53.78	52.36	9.27
Balance of Trade (US\$ Mn)	-4,046.61	-9,685.39	-8,708.11	-7,939.68	-8,201.33	-8,777.39	-9,297.50	-9,912.54
<i>*For fourth quarter **Provisional</i>								

## **Introduction**

### **The Origin of the Department of Commerce**

*Department of Commerce (which was formally known as 'Bureau of Commerce & Industry') has its origin which goes back to 1931. The Ceylon (State Council) Order in 1931 replaced the Ceylon (Legislative Council) Order in 1923 as the new Constitution of Ceylon in 1931, which was introduced under 'Donoughmore Commission'. This became one of the prime instruments of constitutional reform in 'Ceylon'.*

*The Executive Committee on "Labour, Industry and Commerce" was one of the seven Committees created under Section 32 of the new Constitution in 1931. This State Council of Labour, Industry and Commerce was assigned the subjects of Commerce that include the functions of the Registrar General, Industrial welfare and Labour. The 'Bureau of Commerce & Industry' that was under the State Council of Labour, Industry and Commerce, , functioned as a key institution dealing with foreign trade policy formulation of 'Ceylon'.*

*In 1938 the Department of Commerce (and Industry) was created and the Ministry of Commerce and Trade was established in 26<sup>th</sup> Septemebr 1947 with the inauguration of new Constitution having Department of Commerce as a nodal Department of the that Ministry..*

*, the Department functions exclusively as the national focal point for the UNCTAD, GATT/ WTO, UNESCAP, and other international organizations such as Common Fund for Commodities, ITC, WTO Law Reference Centre.*

### **Functions of the Department of commerce**

#### **A) MULTILATERAL AFFAIRS:**

- *Promoting and safeguarding Sri Lanka's foreign trade interests within the WTO-led multilateral trading system. This includes several tasks, inter-alia (a) representing Sri Lanka at the Doha Round of Trade negotiations, (b) addressing any bottlenecks/obstacles, which hamper Sri Lankan exports in the international market due to restrictive trade policies introduced by other countries, (c) negotiation of special and differential treatment for Sri Lankan products and (d) facilitating measures for prevention of any unexpected injuries to domestic industries.*
- *Securing trade-related technical assistance from international institutions such as International Trade Center (ITC), WTO, and UNCTAD for trade-related capacity building in Sri Lanka.*
- *DoC is also the focal point in Sri Lanka for UNCTAD, which has a mandate to provide support to developing countries on policy and development issues and promoting South-South trade.*

## **B) REGIONAL AFFAIRS:**

- *DoC is the focal point for negotiation and implementation of Sri Lanka's regional trade agreements (RTAs). The RTAs make a significant contribution in integrating Sri Lanka to different regional markets. At present, Sri Lanka is a member of the SAARC Preferential Trading Agreement (SAPTA), the South Asian Free Trade Area (SAFTA) and the Asia-Pacific Trade Agreement (APTA). Since Sri Lanka gains a much better market access to both India and Pakistan, the two largest markets in the SAARC region, under its FTAs with them, Sri Lankan exports under SAFTA/SAPTA have remained rather modest. A brief description about exports under SAFTA in 2017. China and South Korea are the main markets for Sri Lankan exports under APTA. Sri Lanka has exported a total of US\$ 151 million worth of goods to APTA member countries in 2017, consisting of tea, coconut, activated carbon, apparel, rudder products, etc.*

## **C) BILATERAL AFFAIRS**

- *DoC is the focal point for Sri Lanka's FTAs with India (ISFTA) and Pakistan (PSFTA). Sri Lanka has been able to diversify its exports in an impressive manner under these FTAs, particularly under the ISFTA. Brief description on exports under ISFTA and PSFTA in 2017.*
- *The EU is the largest export destination of Sri Lanka. Consequently, any changes to the EU trade policy can have a significant impact on Sri Lankan exports, both directly and indirectly. In the circumstances, the DoC has been playing an increasingly important role in monitoring the constant EU trade policy changes for the purpose of ensuring sustainable access for Sri Lankan products in the European market. EU trade preference arrangements (GSP, GSP+ EBA), Rules of Origin, Control Measures on fishery products and other commodities, EU's FTAs with other countries are some of the examples in this context. Brief description on exports under EU, GSP/ GSP+ in 2017.*
- *DoC also conducts Joint Commissions with Bangladesh, Belarus, China, Egypt, EU, Iran, Iraq, Jordan, Kuwait, Thailand and Turkey. These joint commissions provide an effective mechanism for enhancing inter-governmental cooperation, which is extremely beneficial for the development and expansion of Sri Lanka's economic interest in the countries concerned.*

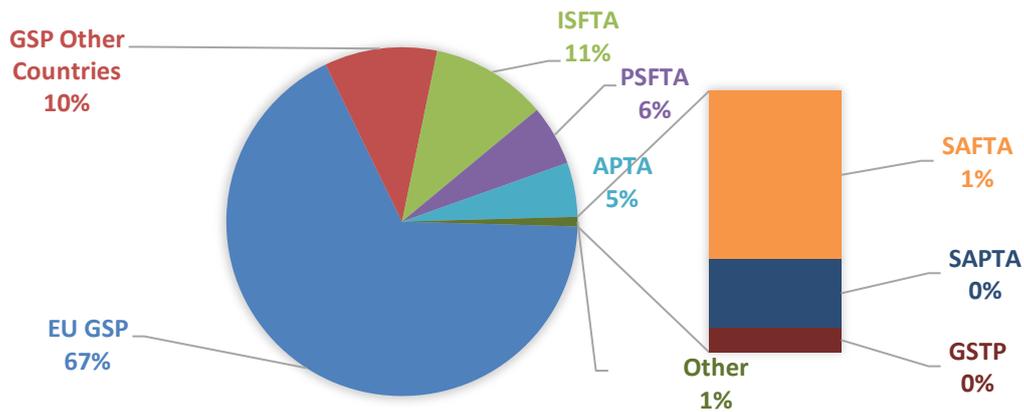
*The Activities undertaken by Commercial Officers of the DoC 2017*

	<b>Activity</b>		<b>Total</b>
1	Staged Sri Lanka specific (single-country) promotional campaigns in host countries		102
2	Delegations to Sri Lanka	Number of delegations	68
		Number of delegates	466
3	Delegations to the host country	Number of delegations	137
		Number of delegates	1,438
4	Individual visits to Sri Lanka		210
5	Individual visits to the host country		207
6	Exhibitions promoted in the host country		92
7	Promotional fair participation from the host in Sri Lanka	Number of fairs	47
		Number of exhibitors / visitors	499
8	Number of inquiries served (Trade/ investment/tourism)		1,918
9	Number of trade complaints attended		178
10	Number of product sector promoted		46
11	No of trade fairs visited by trade officers		54
12	Sri Lanka's participation in Trade Fairs and Business Network meetings at host country		77
13	Representing Sri Lanka at International Organizations/Fora		17
14	Promotion of Investment and Tourism		109

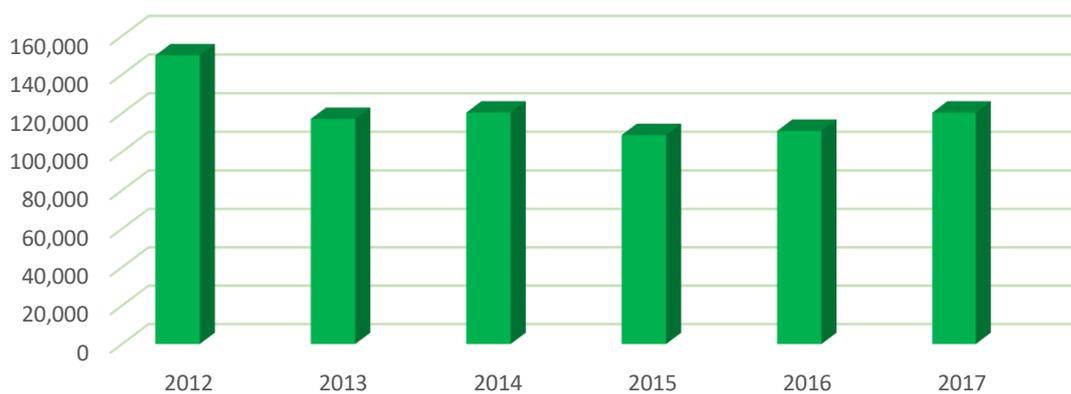
**Table 2: COOs Issued by the Department of Commerce (2010-2017)**

<b>Agreement</b>	<b>No. of Certificates of Origin Issued</b>					
	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
EU GSP	114,029	79,454	83,898	72,675	74,003	80,867
GSP Other Countries	13,909	13,410	12,706	11,985	11,981	12,468
GSP-CIS Countries	1,009	929	842	480	514	-
ISFTA	9,742	11,088	10,852	11,494	12,621	12,864
PSFTA	8,057	8,190	7,069	7,320	6,673	6,703
APTA	2,781	3,482	4,131	4,025	4,508	6,038
SAFTA	26	74	388	231	149	679
SAPTA	253	243	309	304	288	277
GSTP	136	147	107	150	143	100
<b>Total</b>	<b>149,942</b>	<b>117,017</b>	<b>120,302</b>	<b>108,664</b>	<b>110,830</b>	<b>120,277</b>

**Figure 1: No. of Certificates Issued in 2017**



**Figure 2: No. of Certificates of Origin Issued in 2017**



## Overview of the International Trade in Sri Lanka - 2017

The total value of exports in 2017 was reported as US\$ million 11,411.23 which was a 11.69 percent increase compared to 2016 with US\$ million 10,217.28 export value. The total value of exports has been fluctuating during the last three years and recorded the highest value in 2017. The USA was the largest buyer of Sri Lankan products in 2017, which had a share of 25.5 percent of total export value followed by UK, India, Germany and Italy. The above five export destinations covered 50 percent of total value of exports in 2017. Major export product to the world was Apparel (HS 61 and 62), which was the main foreign exchange earner covering 41.5 percent of total export value followed by Tea (0902), Ships, boats and floating structures (89), Fuel oil (27101960) and Cinnamon and cinnamon-tree flowers (0906) in 2017.

The total value of import was US\$ million 21,323.77 in 2017 which was a 9.3 percent increase compared to 2016 with US\$ Mn 19,514.78 import value. The major supplier of Sri Lanka was India which covered 21 percent of total import value in 2017 followed by China, U.A.E, Singapore, Japan, and USA. Iron and Steel (72 and 73), Knitted or crocheted fabrics (60), Plastics and articles thereof (39), Cotton (52) and Gas oil/Diesel (27101940) were the major five products imported to Sri Lanka in 2017.

## Balance of Trade

Balance of Trade <sup>(1)</sup> in Sri Lanka has recorded an average of US\$ Million -7522.85 in the period from 2008 to 2017, which reached to a low value of US\$ Million -9,912.54 in 2017 and recorded a high value of US\$ Million -2648.36 in 2009. USA, UK, Italy, Belgium, and Turkey were the first five countries which had positive balance of trade while India, China, UAE and Japan indicated a negative balance of trade (major five countries) with Sri Lanka in 2017.

**Table 3: The growth of Export and Import values**

Year	2013	2014	2015	2016	2017	Change % 2014/2015	Change % 2016/2017
Total Exports (US\$ Mn)	10,009.41	11,044.38	10,211.92	10,217.28	11,411.23	-7.54	11.69
Total Imports (US\$ Mn)	17,949.74	19,245.71	18,989.31	19,514.78	21,323.77	-1.33	9.27
Balance of Trade	-7,940.33	-8,201.33	-8,777.39	-9,297.50	-9,912.54	7.02	6.62



(1) Balance of Trade is the difference between the value of exports and value of imports. Thus, the Balance of Trade denotes the differences of imports and exports of a merchandise of a country during the course of the year.

Figure 4 : Balance of Trade Sri Lanka



### Changes of Dollar Rate in Sri Lanka

Basic understanding of the dynamic behavior of exchange rates, specially Dollar rate is extremely important to various parties relating to international trade such as policy makers, investors, traders etc. Dollar rate of Sri Lanka has been fluctuating during the last ten years. The highest rate was recorded in 2012 while the lowest was recorded in 2008. Table - 4 indicates the Dollar rates during the last ten years and the percentage of change. Figure - 5 clearly shows the fluctuations of Dollar rate over the years. In 2012 there was a drastic change where the Dollar rate increased by 15.41%. The Dollar rate has decreased in 2008, 2010 and 2011.

Table 4: Changes of Dollar Rate

Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
USD	108.333	114.944	113.064	110.565	127.603	129.109	130.565	135.938	145.601	152.457
Change	-4.42	6.1	-1.64	-2.21	15.41	1.18	1.13	5.37	9.66	6.86

Source: Central Bank of Sri Lanka

Figure 5 : Changes in Dollar rates

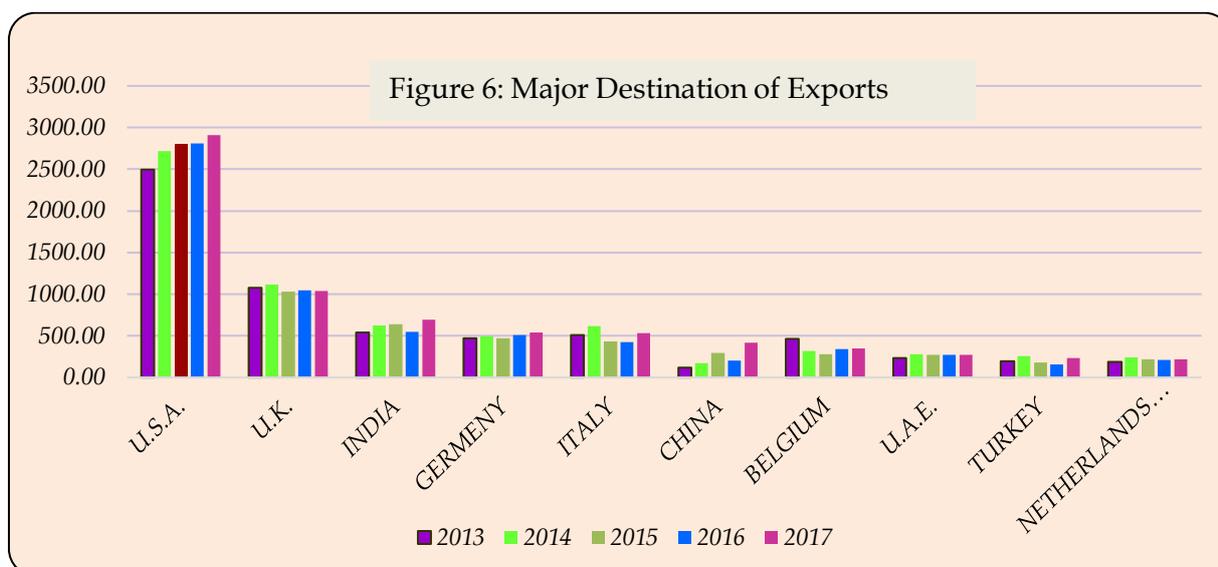


## Direction of International Trade of Sri Lanka

USA and UK remained the largest export destinations for Sri Lanka while India and China were the foremost import originations of Sri Lanka during the last five years (see figure 6 and 7). While USA and UK covered 25.5 and 9.07 percent of total exports respectively in 2017, while China and India covered 21.1 and 19.7 percent of total imports of Sri Lanka respectively in 2017. India, Germany, Italy, China, Belgium and UAE were the influential buyers of Sri Lanka while UAE, Singapore, Japan, Malaysia and USA were the dominant suppliers to Sri Lanka in 2017.

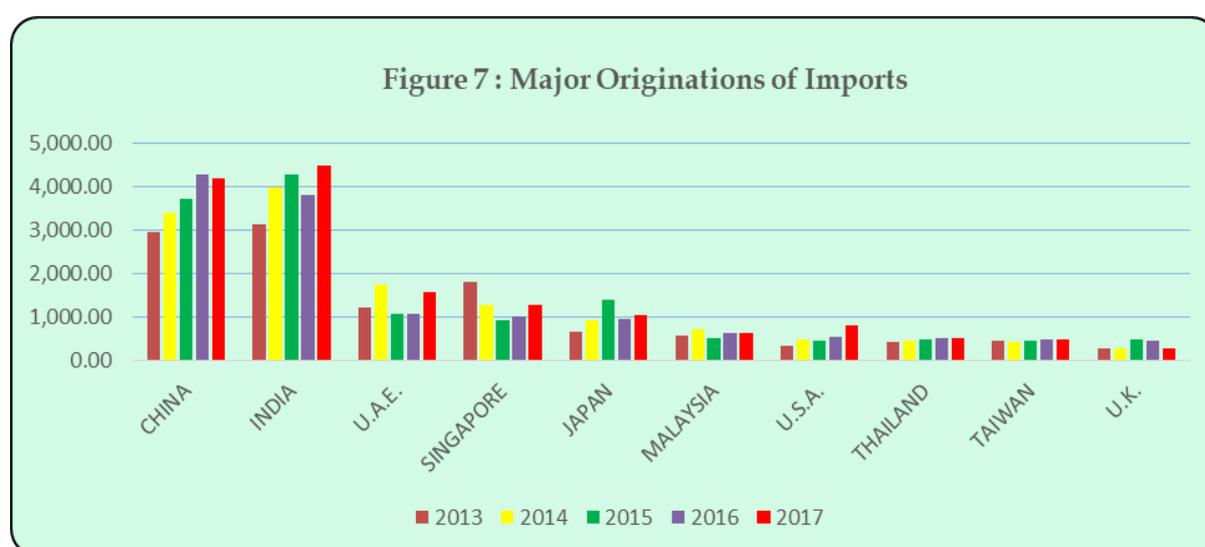
**Table 5 : Major Destinations of Exports (US\$ Mn)**

Country	2013	2014	2015	2016	2017
U.S.A.	2,496.78	2,720.19	2,800.27	2,807.76	2,911.81
U.K.	1,077.18	1,115.30	1,028.31	1,043.53	1,035.14
INDIA	543.37	624.81	643.03	551.21	689.48
GERMANY	467.82	496.69	473.95	505.60	538.70
ITALY	510.46	613.95	434.07	428.16	529.86
CHINA	121.63	173.48	293.05	199.15	415.14
BELGIUM	463.37	318.43	282.28	337.93	346.73
U.A.E.	236.58	276.07	273.55	274.87	274.16
TURKEY	191.51	259.66	180.27	154.40	232.92
NETHERLANDS (HOLAND)	190.84	242.69	220.03	207.79	220.48



**Table 6 : Major Originations of Imports (US\$ Mn)**

Country	2013	2014	2015	2016	2017
CHINA	2,962.60	3,414.40	3,731.64	4,273.58	4,191.22
INDIA	3,128.86	3,977.76	4,273.30	3,827.50	4,495.99
U.A.E.	1,225.58	1,755.98	1,074.30	1,067.98	1,564.56
SINGAPORE	1,800.14	1,270.09	923.85	1,031.00	1,292.63
JAPAN	670.21	941.11	1,389.24	950.46	1,038.52
MALAYSIA	570.09	715.8	511.94	642.46	641.37
U.S.A.	352.56	492.54	470.79	539.59	810.49
THAILAND	428.44	462.04	497.75	514.80	518.54
TAIWAN	455.03	443.32	459.77	496.26	481.05
U.K.	281.34	290.7	482.79	446.02	267.91



**Table 7: Sri Lanka's Preferential Exports under APTA (Value in US\$ Mn)**

Year	India	Bangladesh	China	South Korea	Total exports
2007	13.1	0.5	9.0	4.4	27.0
2008	10.4	0.7	19.0	5.2	35.3
2009	13.1	1.3	28.9	6.1	49.4
2010	21.6	0.2	41.4	6.5	69.7
2011	7.9	0.2	44.8	16.9	69.8
2012	8.0	0.2	36.2	17.3	61.7
2013	4.9	0.3	53.1	16.8	75.1
2014	3.1	4.5	86.0	26.0	119.6
2015	1.5	0.1	89.2	28.0	118.7
2016	1.6	0.4	91.9	31.7	125.6
2017	2.6	0.2	117.5	30.5	150.8

**Table 8: Sri Lanka's Preferential Exports under PSFTA (Value in US\$ Mn)**

Year	Total Exports (US\$ Mn.)	Under PSFTA (US\$ Mn.)	Percentage %
2012	82.75	60.41	73.00
2013	83.05	59.20	71.28
2014	74.25	51.78	69.74
2015	73.10	58.84	80.49
2016	63.80	51.52	80.75
2017	74.01	60.33	81.52

**Table 9: India - Sri Lanka Free Trade Agreement (ISFTA)**

Year	Exports (US\$ Mn)			Imports (US\$ Mn)		
	Total Exports to India	under the ISFTA	Percentage under the ISFTA	Total Imports from India	under the ISFTA	Percentage under the ISFTA
2001	70.12	15.90	23	601.00	113.10	19
2002	168.81	114.20	68	834.00	81.70	10
2003	241.14	238.80	99	1,076.00	150.40	14
2004	385.49	339.90	88	1,342.00	394.70	29
2005	559.21	543.00	97	1,399.43	246.20	18
2006	494.06	431.10	87	1,822.07	459.30	25
2007	516.40	398.20	77	2,785.04	385.30	14
2008	418.08	309.30	74	3,006.93	541.40	18
2009	324.87	218.50	67	1,709.93	371.70	22
2010	466.60	358.40	77	2,546.23	573.70	23
2011	521.59	391.50	75	4,349.43	579.60	13
2012	566.37	379.50	67	3,517.23	156.40	4
2013	543.37	368.77	65	3,092.67	393.40	13
2014	624.81	375.80	60	3,977.76	540.10	14
2015	643.03	407.20	63	4,273.30	253.30	6
2016	551.21	375.16	68	3,827.50	186.73	5
2017	689.48	442.29	64	4,495.99	257.04	6

**Table 10: Sri Lanka's Preferential Trade under SAFTA (Value in US\$ '000)**

Year	Bangladesh	Bhutan	India	Maldives	Nepal	Pakistan	Total
2007	NE	NE	19.83	NE	NE	NE	19.83
2008	NE	NE	31.49	NE	NE	9.30	40.79
2009	NE	NE	29.20	NE	NE	579.42	608.62
2010	NE	NE	425.04	NE	NE	92.53	517.57
2011	NE	NE	34.68	NE	NE	67.71	102.39
2012	76.01	NE	28.81	69.55	29.04	26.00	229.41
2013	NE	NE	1,057.46	616.37	64.49	NE	1,738.32
2014	80.05	NE	10,986.11	250.53	19.90	1,254.82	12,591.41
2015	6.41	9.67	14,640.87	85.62	NE	655.49	15,398.06
2016	2,194.18	0.00	4,170.01	4.95	395.46	129.19	6,893.79
2017	5,978.67	NE	34,652.20	25.28	286.79	133.04	41,075.98

\*No exports to Afghanistan under SAFTA

N.B. NE- No Exports