

Country Snapshot

The Economic Department



Sri Lanka

General Information

Capital:	Sri Jayawardenepura	Global Competitiveness Index Ranking (Out of 140):	85
Population (m):	22	Corruption Perceptions Index Ranking: (Out of 180):	91
Local Currency:	Sri Lankan rupee	Ease of Doing Business Ranking (Out of 190):	100
Exchange Rate (LCU:US\$) :	152	Economic Freedom Ranking (Out of 180):	111
Head of State: President – Maithripala Sirisena		Enabling Trade Ranking (Out of 136):	103
	Prime Minister – Ranil Wickremesinghe		

Recent Economic Indicators	2016	2017	2018	2019
Real GDP Growth (% change YOY)	4.5	3.3	3.7	4.3
GDP (Bn\$) (market prices)	82	87	93	98
GDP per capita (\$) (PPP)	12,357	12,863	13,500	14,219
Export of Goods (Bn\$)	10	11	12	12
Import of Goods (Bn\$)	19	21	23	24
Unemployment Rate (% yearly)	4.4	4.4	4.4	4.4
Inflation (Av)	5	7	5	5

Principal Export Destinations

US 24.6%, UK 9%, India 5.8%, Singapore 4.5%, Germany 4.3%, Italy 4.3%

Principal Import Destinations

India 22%, China 19.9%, Singapore 6.9%, UAE 5.7%, Japan 4.9%

Principal Export Commodities

textiles and apparel, tea and spices; rubber manufactures; precious stones; coconut products, fish

Principal Import Commodities

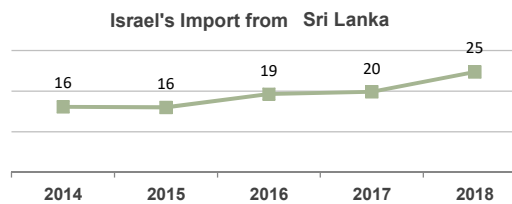
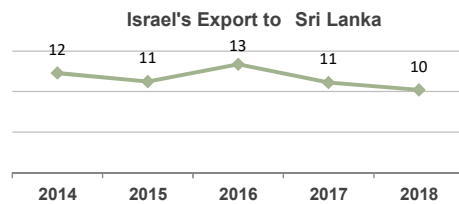
petroleum, textiles, machinery and transportation equipment, building materials, mineral products, foodstuffs

The most problematic factors for exporting to Sri Lanka *

- 1 Tariffs and non-tariff barriers
- 2 Burdensome import procedures
- 3 Corruption at the border
- 4 Domestic technical requirements and standards
- 5 High cost or delays caused by international transportation

Israel's Goods Trade Relations with Sri Lanka **

	M\$	% Change
Export	10	-8%
Import	25	25%
Total trade (export + import)	35	
Trade Balance (export - import)	-15	



The Main Sectors of Goods Trade between Israel and Sri Lanka **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Manmade Filaments	2.4	24%	135%	Fish	7.2	29%	18%
Optic Machinery	2.3	23%	142%	Apparel, Knit Or Crochet	4.9	20%	160%
Chemical Products	1.4	14%	8%	Rubber	2.8	11%	20%
Fruits & Nuts	1.0	10%	-11%	Coffee & Tea	1.9	8%	-13%
Machinery, Mechanic equipment	0.8	8%	-64%	Animal or vegetable fats	1.6	6%	-24%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

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