

India's Imports from Sri Lanka with Growth Potential

India imported about USD 1 billion worth of goods from Sri Lanka in 2019. This constituted less than 1% of India's merchandise imports from the world in 2019. Imports from Sri Lanka grew at an average rate of 12% p.a. between 2015 and 2019. However, Sri Lanka had a trade deficit of over USD 3 billion with India in 2019. On the other hand, India had a share of only 8.6% in Sri Lanka's merchandise exports.

India and Sri Lanka are part of regional trading groups such as BIMSTEC and also have a Free Trade Agreement in place. Enhanced trade between the two countries can bring in increased regional stability in the South Asian region, while businesses in the two economies can gain from their complementarities, given their socio-cultural ethnicity.

The following table highlights India's major imports from Sri Lanka in 2019 that have registered positive growth in value between 2015 and 2019. India's imports of these commodities from the world have also witnessed positive growth during this period, thus suggesting that Sri Lanka can enhance its exports of these products to India even in future. However, care should be taken that these imports are not Chinese products diverted through Sri Lanka to take advantage of the India-Sri Lanka Free Trade Agreement.

Enhancing trade partnership between businesses in the two countries can help counter the adverse impact of the COVID-19 crisis and play an important role in rebounding from the slowdown.

India's Major Imports from Sri Lanka Displaying Growth between 2015-2019					
HS Code (6-digit)	Product Description	India's imports from Sri Lanka			India's imports from world
		Value in 2019, USD Million	Annual growth in value between 2015-2019, %, p.a.	Share in India's imports, %	Annual growth in value between 2015-2019, %, p.a.
890590	Light-vessels, fire-floats, floating cranes and other vessels, the navigability of which is ...	148	196	6	14
230990	Preparations of a kind used in animal feeding (excluding dog or cat food put up for retail ...	76	15	19	13
80111	Desiccated coconuts	27	415	99	401
890110	Cruise ships, excursion boats and similar vessels principally designed for the transport of ...	25	86	12	13
871200	Bicycles and other cycles, incl. delivery tricycles, not motorised	14	16	39	7
621210	Brassieres of all types of textile materials, whether or not elasticated, incl. knitted or ...	13	24	31	30
940350	Wooden furniture for bedrooms (excluding seats)	12	28	17	6
401511	Surgical gloves, of vulcanised rubber (excluding fingerstalls)	12	21	38	17
701090	Carboys, bottles, flasks, jars, pots, phials and other containers, of glass, of a kind used ...	9	8	12	16
580620	Narrow woven fabrics of textile materials, containing >= 5% elastomeric yarn or rubber thread ...	9	9	24	9
621290	Corsets, braces, garters, suspenders and similar articles and parts thereof, incl. parts of ...	9	175	46	59
230650	Oilcake and other solid residues, whether or not ground or in the form of pellets, resulting ...	8	36	13	19



780199	Unwrought lead (excluding refined lead and lead containing by weight antimony as the principal ...	8	11	3	9
842230	Machinery for filling, closing, sealing or labelling bottles, cans, boxes, bags or other containers; ...	8	540	3	6
481930	Sacks and bags, of paper, paperboard, cellulose wadding or webs of cellulose fibres, having ...	7	25	55	32
90611	Cinnamon "Cinnamomum zeylanicum Blume" (excluding crushed and ground)	6	17	83	18
940161	Upholstered seats, with wooden frames (excluding convertible into beds)	6	29	12	26
330190	Extracted oleoresins; concentrates of essential oils in fats, fixed oils, waxes and the like, ...	5	3	10	11
740819	Wire of refined copper, with a maximum cross-sectional dimension of <= 6 mm	5	1089	1	41
261400	Titanium ores and concentrates	5	48	8	38
Total of the Above		411			
All products		1,011	12	0	8

Source: ITC

Notifications

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