

# AHK SRI LANKA

## Monthly Newsletter

MARCH 2024  
VOLUME 53



**SRI LANKAN  
DELEGATION  
EXPLORES CUTTING-  
EDGE FOOD  
TECHNOLOGY IN  
GERMANY**

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**EXCLUSIVE  
INTERVIEW  
SPOTLIGHTING  
WOMEN FOR THE  
MONTH OF MARCH**

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**GERMAN COMPANIES  
SHOW OPTIMISM IN  
ASIA PACIFIC FOR  
2024**



Delegation der Deutschen  
Wirtschaft in Sri Lanka  
Delegation of German Industry  
and Commerce in Sri Lanka

 **Partner In Sri Lanka**



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# ECONOMIC DATA OF SRI LANKA & GERMANY

## Inflation in Sri Lanka

On a year-on-year basis, Colombo Consumer Price Index (CCPI) (2021=100) based headline inflation decelerated sharply to 0.9 percent in March 2024 from 5.9 percent in February 2024. Non-Food category recorded a deflation of 0.5 percent, whereas the Food category recorded an inflation of 3.8 percent. Further, the CCPI-based core inflation accelerated to 3.1 percent in March 2024 from 2.8 percent in February 2024.

## Inflation in Germany

Measured as the year-on-year change in the consumer price index (CPI), stood at +2.5% in February 2024. The inflation rate was +2.9% in January 2024, and +3.7% in December 2023. The last time inflation was lower than in February 2024 was in June 2021, when it stood at +2.4%.



## Sri Lanka Trade Statistics

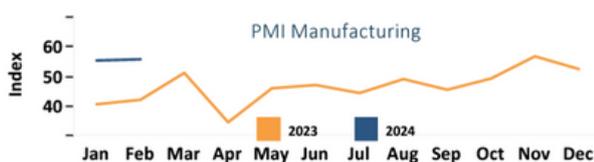
The merchandise export performance in February 2024 amounted to US\$ 983.7 million, recorded a modest increase of 0.17 % compared to February 2023. Furthermore, export performance in February 2024 increased by 1.3% compared to the preceding month, January 2024.

Compared to February 2023, agricultural exports shown a significant increase of 11.82 %, reaching US\$ 255.76 million in February 2024. However, industrial exports experienced a decline of 3.36 % during the same period, dropping to US\$ 727.94 million.

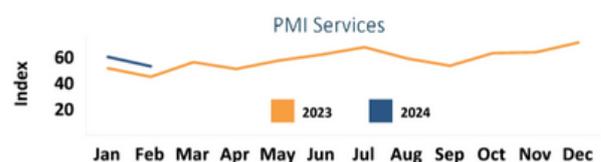
### Comparison of Monthly Merchandise Export Performance 2020 – 2024



### Manufacturing Purchasing Managers' Index



### Services Purchasing Managers' Index



## Germany Trade Statistics

Imports from Sri Lanka in Germany increased to 61,083 EUR Thousand in January 2024 from 58,662 EUR Thousand in December of 2023. Imports from Sri Lanka in Germany averaged 41,134.82 EUR Thousand from 2000 until 2024, reaching an all time high of 97,828.00 EUR Thousand in November of 2022 and a record low of 16,024.00 EUR Thousand in May of 2003.

source: Federal Statistical Office, Germany

## EU Trade Statistics

Exports to the European Union (EU) which accounts for 24% of Sri Lanka's exports during both February 2024 and the cumulative period of January to February 2024 increased respectively by 5.64 % and 1.26%.

Exports to the top five EU markets were recoded as; Germany US\$ 102.01 Mn (increased by 3.45 %), Italy US\$ 100.53 Mn (increased by 0.25 %), Netherlands US\$ 55.64 Mn (increased by 2.85 %), France US\$ 38.63 Mn. (increased by 9.68 %) and Belgium US\$ 35.11Mn (decreased by 6.02 %) during the cumulative period of January to February 2024 in comparison to the corresponding period in 2023.



## Sri Lankan Global Exports (Source: EDB)



### **Apparel and Textile Exports**

Export earnings from Apparel & Textile decreased by 2.06 % y-o-y to US \$ 421.31 Mn in February 2024 compared to February 2023.



### **Coconut-based Exports**

Export earnings of coconut & coconut-based products increased by 25.17 % to US\$ 124.51 Mn during January – February 2024 compared to the last year. Earnings from all the major categories of Coconut-based products increased from January to February 2024 compared with the corresponding period of 2023 due to the strong performance in export of Coconut Oil (13.09 %), Desiccated Coconut (33.68 %), Coconut Milk Powder (34.5 %), Coconut Cream (27.04 %), Liquid Coconut Milk (25.91 %), Cocopeat (26.81 %) and Activated Carbon (11.25 %).



### **Rubber-based Exports**

Export earnings from Rubber & Rubber finished products increased by 11.81 % to US\$ 170.46 Mn in January – February 2024 compared to the same period in 2023 attributed to increased exports of Industrial & Surgical Gloves of Rubber (11.14%) and Pneumatic & Retreated Rubber Tyres & Tubes (17.38%).



### **Tea Exports**

Export earnings from tea which made up 12% of merchandise exports, increased by 22.16 % y-o-y to US\$ 127.74 Mn in February 2024 compared to February 2023. This increase is mainly due to the strong performance in the export of Bulk Tea and Tea packets, which increased by 52.31 % and 2.56% respectively.

# CURRENT DEVELOPMENTS

## German Companies Show Optimism in Asia Pacific for 2024

Business situation good, business expectations even better – this is what local companies are telling their bi-lateral German Chambers of Commerce abroad (AHKs) in almost all locations in the Asia Pacific region. Companies in India are particularly positive. This is according to the new AHK Asia Pacific Business Outlook. In September and October 2023 more than 800 AHK member companies were surveyed on their business prospects.

"We see that German companies are increasingly exploiting the potential of the dynamic Asia Pacific region and are investing and creating jobs in many locations", said Martin Wansleben, Executive Director of the German Chamber of Commerce and Industry in Berlin. The positive signals from Asia Pacific are an important ray of hope for the economy in Germany, as the



economic optimism in Asia Pacific is also associated with great opportunities for German companies at their domestic locations.

"The confidence that our companies in the Asia Pacific region are feeling should be a reason for us in Germany and Europe to finally put aside the bureaucratic red tape in order to improve our competitiveness here in Germany. Otherwise, countries in Asia Pacific will soon outpace us", advises Wansleben.

This is because many countries in the Asia Pacific region are not only attracting investors with lower energy prices or well-trained specialists. According to the DIHK-CEO, the business friendliness you can grasp with your hands in many places there is also leading to increased investment. It is therefore not surprising that not only investments in marketing, sales and production are rising in Asia Pacific, but also investments in research and technological development. They mean investments in the future, which we are unfortunately all too often missing in Germany at present.

The local experts at the AHKs provide important insights into the region and the mood there with the newly published "AHK Asia Pacific Business Outlook". "These insights provide us with valuable information about the extent to which the companies are diversifying their business within the region", states Wansleben. "Whether establishing management functions in Japan or adding further locations in the region to their China business – companies are doing what they can do best in times of geopolitical tensions: They are diversifying their value chains to be successful with their products in the growing markets of Asia Pacific."

# TOURISM NEWS IN SRI LANKA

## Tourist Arrivals in Sri Lanka

In February 2024, Sri Lanka witnessed a substantial upsurge in international tourist arrivals, marking an impressive 102.09% increase from the previous year, totaling 218,350 visitors. This surge was attributed to sustained peak tourism season momentum and favorable local and international conditions, contributing significantly to the overall rejuvenation of the tourism sector.



## German Tourist Arrivals in Sri Lanka

In February 2024, Sri Lanka welcomed a total of 16,259 German tourists, with 15,831 arriving by air and 428 by sea, solidifying its status as the 4th most frequented destination among the top 20. This marks a significant increase compared to the 7,930 German tourists who visited during the corresponding period in 2023.



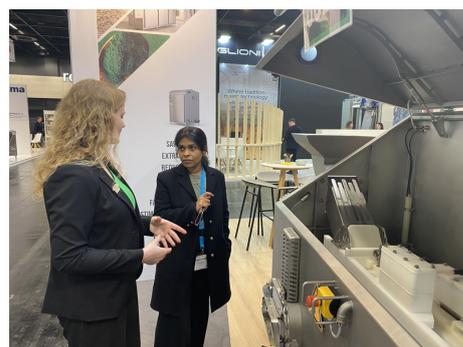
# NEWS FROM AHK SRI LANKA

## Sri Lankan Delegation Explores Cutting-Edge Food Technology at Anuga FoodTec Exhibition in Germany

A delegation of nine distinguished representatives from Sri Lanka, representing key stakeholders from the Ministry of Agriculture, Elpitiya Plantation, Eastern & Allied Agencies Limited, and Hettigoda Industries (PVT) Ltd, embarked on a visit to the Anuga FoodTec trade fair in Köln, Germany. Organized by the Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka), this initiative aimed to immerse the delegates in the latest advancements in food production, processing, packaging, and storage.

Anuga FoodTec, which commenced on the 19 th of March 2024, stands as a global leader in showcasing innovations across the entire spectrum of food technology, making it the ultimate destination for industry professionals seeking to stay at the forefront of developments in the field.

During their visit, the Sri Lankan delegates were introduced to cutting-edge technologies in various facets of food processing, including harvesting, supply chain management, packaging, and labeling. Notably, one standout aspect of the visit was the introduction of "freeze drying" machines, a technology that allows food nearing expiration to undergo a process extending its shelf life to 2 years, thus combating food wastage. Additionally, these machines are noted for their energy efficiency during production.



# BREAKING BARRIERS, BUILDING BRIDGES: ABOUT **WOMEN'S ENTREPRENEURSHIP** WITH SEROSHI NANDASIRI

Founder & Chairperson of Women's International Foundation

## What kind of projects does the Women's International Foundation (WIF) offer to empower women who want to become entrepreneurs?

We offer three types of support programs to empower women entrepreneurs:

1. Capacity Development Programmes: These include general entrepreneurship programmes, exposure programmes, and executive development programmes, providing coaching support and assistance in creating business plans.
2. Networking Support: We facilitate connections within and outside our network, including corporates, development sector partners, and government organizations.
3. Business Support Services: We offer services such as export facilitation, market access, branding, and marketing support essential for running businesses.

Our support programmes cater to both micro-small and small-medium businesses nationwide. Funding for these programs comes from our professional volunteer network, partnerships, sponsorships, and project funding. Additionally, we conduct technical sessions to onboard aspiring women entrepreneurs into the entrepreneurship ecosystem, mostly free of charge.

Furthermore, we've launched the "Dear Father" programme to promote positive masculinities, aiding women, particularly entrepreneurs, in overcoming barriers. Currently, this initiative is piloting in the Colombo district.

## Do you look towards other countries for inspiration for your foundation's work?

Yes, we seek inspiration from countries like South Korea, Singapore, and Bangladesh. Their innovative models, such as South Korea's women entrepreneurship model and Singapore's "Dad's for Life" program, inspire our initiatives like "Dear Father." We actively engage in learning, sharing experiences, and supporting one another across various areas:

- Best Practices: We study successful projects from similar organizations globally to adapt effective strategies



- **Innovative Solutions:** Exploring initiatives worldwide provides insights for advancing women's empowerment and entrepreneurship
- **Policy and Advocacy:** We analyze policies and advocacy efforts globally to inform our agenda and drive change.
- **International Collaboration:** Partnering with organizations worldwide fosters knowledge sharing and collective action.
- **Global Trends and Research:** Monitoring trends and research globally helps refine our projects.

Through these efforts, we continuously enhance our work, leveraging connections and insights from diverse sources.

## What message do you have for aspiring women entrepreneurs in Sri Lanka?

To aspiring women entrepreneurs in Sri Lanka:

'' Embrace your dreams with unwavering confidence and determination, for within you lies the power to shape your destiny. Remember, every challenge is an opportunity, and every setback is a lesson in resilience.

Believe in your vision, trust your instincts, and dare to defy the status quo. Your creativity, passion, and perseverance will drive your success.

Forge ahead with courage, knowing you're not alone. Seek guidance, mentorship, and support from fellow women entrepreneurs. Together, we can break barriers and create a brighter future.

Seize the moment, harness your strengths, and let your entrepreneurial spirit soar. The world eagerly awaits the brilliance and innovation only you can bring. ''



### About Seroshi Nandasiri

Seroshi is a seasoned social entrepreneur and the driving force behind the Women's International Foundation. With over 17 years of experience spanning the semi-government and corporate sectors, she's a respected SME business and marketing specialist, gender and inclusion expert, and strategic planner. Seroshi holds a BSc in Marketing Management with first-class honors from the University of Sri J'pura, as well as an MSc in Marketing with Distinction from the University of Hertfordshire, UK. She's also completed professional studies in management accounting and marketing with CIMA-UK and CIM-UK, earning Sri Lankan honors. Additionally, she holds a Diplomacy and International Relations credential and has completed executive education in Strategic Management at the National University of Singapore (NUS). Seroshi is a proud Fellow of the Salzburg Global Seminar, demonstrating her commitment to global leadership and change-making.

# UPCOMING TRADE FAIRS



January 19 - 28, 2024



Messe Berlin, Germany

The 84th edition of International Green Week (GW) is a leading B2C food and agriculture exhibition. It anticipates 1,400 exhibitors, 1,900+ journalists, and 400,000+ visitors from 61 countries.



March 19 - 22, 2024



Koelnmesse, Germany

Anuga FoodTec is the only global trade fair encompassing food production's full range: processing, packaging, and storage. It's the top hub for information and procurement in the worldwide food and beverage sector.



May 28 - June 7, 2024



Messe Düsseldorf, Germany

The international print industry will once again meet at Drupa, the world's leading trade fair for print technologies. 1,828 exhibitors from 54 countries, 270,000 trade visitors from 183 countries and 1,824 accredited journalists are expected to participate.



June 04 - 06, 2024



Koelnmesse, Germany

The International trade fair for the tire industry: "TIRE Cologne" is a Motor vehicle and tire workshop equipment features prominently in addition to tires and wheels. 300 exhibitors and 12,000 trade visitors are expected.



June 16 - 18, 2024



Koelnmesse, Germany

At Spoga+Gafa you will find all the trends and new products for the garden: from outdoor furniture, decoration, sports & games to plants, garden tools, smart gadgets and must-haves from the BBQ sector.



June 19 - 21, 2024



Munich, Germany

Under the Motto 'Connecting Solar Businesses' Inter Solar has been providing a networking opportunity for key players of the industry for the past 30 years. It focuses on the latest trends, developments, and business models of the industry.

For more information on trade fairs, please contact:

Mr. Malintha Gajanayake, Head of Corporate Affairs & Export Promotions via [malintha@srilanka.ahk.de](mailto:malintha@srilanka.ahk.de)

#### Under the Motto

'Connecting Solar Businesses' Inter Solar has been providing a networking opportunity for key players of the industry for the past 30 years. It focuses on the latest trends, developments, and business models of the industry.

#### Facts and Figures:

- 1,370+ exhibitors from around the world
- More than 115,000 visitors are expected across 3 days
- 111,000 Sqm Exhibition Space

#### Package Includes:

- Accommodation on single bed & breakfast basis for 4 nights and 5 days (18th June – 22nd June)
- Inland travel on public transport
- Visitor pass for 3 days
- Official networking dinner

(Terms and conditions apply)



**Package: LKR 750,000**

+ APPLICABLE GOVT TAXES

#### Contact us for more information

Call Us: +94-112-314364/67 (Malintha)

E-mail: malintha@srilanka.ahk.de



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Wirtschaft in Sri Lanka  
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SOLAR INDUSTRIES ASSOCIATION

spoga  
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# Europe's Largest Garden and Horticulture Trade Fair

June 16 - 18, 2024



Spoga + gafa brings together visitors from around the world to witness Europe's largest gathering for the garden and horticulture industry.

Under the central theme 'Responsible Gardens,' this trade fair is a promising opportunity to showcase your products in the European market.

## Facts and Figures

- 1,800+ exhibitors from around the world
- More than 30,000 visitors are expected across 3 days
- 230,000 sqm gross exhibition space



## Package Includes:

- Accommodation on single bed & breakfast basis for 3 nights and 4 days (15th June – 18th June)
- Inland travel on public transport
- Visitor pass for 4 days
- Official networking dinner

(Terms and conditions apply)

**Package: LKR 650,000**

## Contact us for more information

Call Us: +94-112-314364/67 (Malintha)

E-mail: malintha@rilanka.ahk.de

Please note that the package cost is subject to tax and is calculated according to the current exchange rate (as of 06/03/2024), and if there are any significant changes in the exchange rate, the package cost will be changed accordingly



**AHK**

Delegation der Deutschen  
Wirtschaft in Sri Lanka  
Delegation of German Industry  
and Commerce in Sri Lanka



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# AHK Sri Lanka Premier Partners 2024

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# WHO

## Farmers

Farmers are the ones **WHO** struggle with weeds, pests and disease that compete with crop plants for resources, damage plants, and lower yield.

These challenges affect how much food, fuel and fiber farmers can deliver to society as well as its costs and quality.



- # Crop Protection
- # Nitrogen Management
- # Seeds
- # Pest Control

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## DIMO Healthcare and Varian to Transform Oncology Treatments in Sri Lanka



DIMO Healthcare, the healthcare arm of leading diversified conglomerate DIMO, partners with Varian, a Siemens Healthineers Company to introduce cutting-edge treatment solutions to clinicians specializing in radiation oncology in Sri Lanka. This collaboration also provides access to a range of advanced imaging technologies and services.

Varian, a market leader in the global oncology industry, brings extensive expertise in delivering innovative cancer care solutions. Varian technologies are already making a significant impact in Sri Lanka, deployed at institutions such as Apeksha Maharagama, Asiri Surgical Hospital (Colombo 5), and Ceylinco Cancer Centre (Colombo 2). The objective of this partnership is to enhance the accessibility of advanced cancer care across the country.

Mr. Wijith Pushpawela, Executive Director of DIMO, who oversees DIMO Healthcare stated, “Access to advanced cancer care shouldn’t be a privilege. At DIMO Healthcare, we believe everyone deserves a fighting chance. This partnership with Varian is not just about cutting-edge technology; it’s about fuelling dreams and aspirations by Building a Healthier Nation.”

Varian’s Intelligent Cancer Care solutions seamlessly integrate diagnosis, treatment, and follow-up care into a connected care pathway, optimizing workflows and outcomes for patients. This, coupled with Siemens Healthineers’ extensive MedTech expertise, brings unprecedented efficiency and effectiveness to Sri Lanka’s cancer fight.

DIMO Healthcare’s partnership with Varian empowers Sri Lankan patients with a comprehensive cancer care journey, from faster diagnosis through to cutting-edge imaging technologies and personalized radiation therapy plans. These services can also help streamline workflows and create efficiencies for clinicians, creating the potential to treat more patients.

DIMO Healthcare has a team of highly trained biomedical engineers boasting a proven track record of rapid installations, minimal downtime, and meticulous quality control. DIMO Healthcare will ensure the seamless integration and ongoing maintenance of Varian’s sophisticated technology.

This partnership between DIMO Healthcare and Varian marks a significant milestone in Sri Lanka’s fight against cancer.

## HÄFELE Blanco faucets by Hafele



Contemporary architecture views a kitchen faucet not only as a source of water flow but also as an ornament that crowns the sink. Putting this into perspective, Hafele brings to you its exclusive range of modern kitchen faucets by Blanco, conceptualized and created in Germany, reflecting modern interior trends.

The Blanco Faucets by Hafele display sheer elegance in their design and are available in a chrome plated finish as well as colours that match the look and texture of the Blanco SILGRANIT sinks. The faucet range also includes variants that come with extendable spouts enabling you to clean every corner of the sink bowl with acute efficiency! All Blanco faucets falling under Hafele's Range are extensively tested and certified and thus provide maximum safety in terms of health and hygiene.

[www.hafele.lk](http://www.hafele.lk) | [srilanka@hafele.lk](mailto:srilanka@hafele.lk) | Connect on WhatsApp 755-HAFELE (755-423353)



## THAI AIRWAYS TO RESUME OPERATIONS BETWEEN COLOMBO AND THAILAND FROM 31<sup>ST</sup> MARCH



Thai Airways has announced resumption of direct flights to Colombo, connecting the Far East and Southwest Pacific towards Sri Lanka. Thailand, is a popular leisure destination in the region with Bangkok as its capital city, which is well known for night life, excellent cuisine and an oasis of history and culture. Bangkok being a vital hub is not only popular for tourism but also for religious, economic and trade activities.

Thai Airways re-entry in to the Sri Lankan market after three years of absence due to the COVID-19 pandemic and brief 20-day operation, due to the Sri Lankan economic crisis during the last year. Nevertheless, throughout the pandemic Thai Airways continues to play a pivotal role in providing essential air cargo services with P2C charter flights to Sri Lanka.

The airline operates to more than 60+ destinations in Asia, Australasia, the Middle East, Scandinavia and Europe. Flights are being scheduled to commence from 31st March incoming and departure on 1<sup>st</sup> April 2024. The route will operate daily flights with an early morning departure from Colombo arriving in Bangkok in the morning hours itself enabling tourists to gain more time in their respective travelling destination. Passengers with connecting flights beyond Thailand too have a smooth and hassle-free transfer with immediate connecting flights.

Thailand has always been a preferred leisure destination for Sri Lankans and a convenient transit hub connecting Asia, Australia and Korea-Japan. It further serves as a connecting point to Europe and Scandinavia as well.

## BALI ALL SET TO IMPOSE A TOURISM TAX

The Indonesian government imposed a \$10 tax on foreign tourists arriving in Bali starting from February 14<sup>th</sup> 2024. This was part of an effort to preserve the island's culture while also generating additional funds. Bali, often known as the 'Island of Gods,' is heavily dependent on tourism and strives to strike a balance between maintaining its allure while preserving its tropical charm. The seven visitor visa categories are exempt from the IDR 150,000 tourism tax fee.

While individuals holding these exempt visas won't be required to pay the tax, they must log in online and apply for an exemption. The eligible visa categories include diplomatic and official visas, crew members on transportation vehicles, and holders of temporary or permanent stay permit cards (KITAS and KITAP). Additionally, those with family unification visas, Golden Visas, student visas, and business-specific visas are also excluded.

Visitors who are seeking an exemption from the tourism levy must submit their requests at least a minimum of one month before their entry into Bali. All foreign tourists entering Bali, with the exception of those visiting surrounding islands like Nusa Penida, Nusa Ceningan, and Nusa Lembongan will be required to pay the tourism tax. This includes travellers arriving from other regions of Indonesia through domestic flights or land routes. The tax is applicable to children as well.



# Beyond Borders: Tailored Tours to Explore Destinations



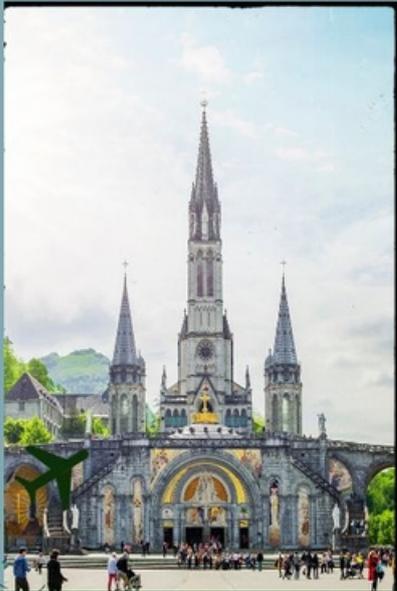
**BANGKOK SHOPPING**  
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**VIETNAM ODYSSEY**  
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**EUROPEAN DELIGHTS**  
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LKR 1,150,000



**LOURDES**  
5N / 6D  
LKR 685,000



**MALAYSIA**  
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**AZERBAIJAN**  
5N / 6D  
LKR 458,000

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★ ADVANTIS

HAYLEYS TRAVELS MARCH 2024

**International**  
*Women's*  
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## OVERCOMING CHALLENGES, ACCELERATING PROGRESS!

Würth Lanka celebrated Women's Day 2024 with an inspiring event featuring Jayanthi Kuru-Utumpala, the first Sri Lankan to conquer Mount Everest. The theme for the event was "Overcoming Challenges," reflecting our commitment to highlighting and addressing the obstacles women face. Jayanthi shared her Everest journey, discussing the challenges she faced and shedding light on the different perceptions of women in Sri Lanka. Her experiences reinforced Würth Lanka's commitment to assisting and supporting women within our organization.

Much like Jayanthi's challenges in preparing for Everest, women encounter difficulties in various aspects of life. Her impactful message prompted our team to reflect on the importance of strength and intelligence in overcoming challenges. We collectively decided to question and challenge outdated notions about gender roles.

The event served as inspiration for everyone in our company to contribute to the support and progress of women, fostering a positive workplace for all.

Würth Lanka proudly sponsored Jayanthi's recent climb of Mount Matterhorn and supported her climbs in Argentina a couple of years ago, highlighting our genuine commitment to assisting women in achieving their goals.

Let's work together to support and encourage women, creating a friendly and equitable environment where everyone can thrive.





# TOP GERMAN BRANDS IN SRI LANKA

9<sup>th</sup> Edition - 20<sup>th</sup> September 2023

Organized by



Delegation der Deutschen Wirtschaft in Sri Lanka  
Delegation of German Industry and Commerce in Sri Lanka

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# About AHK Sri Lanka



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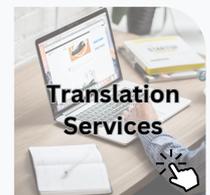
AHK Sri Lanka is part of the German Chamber Network supported by the Federal Ministry for Economic Affairs and Climate Action (BMWK). With 150 locations in 93 countries around the world, the members of the German Chamber Network (AHKs) offer their experience, connections and services to German and companies of the respective partner countries.

## Office Address

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## Services offered by AHK Sri Lanka



## Our Team



**Ms. Marie Antonia von Schönburg**  
Chief Delegate



**Mr. Harsha Dinesh**  
Accountant



**Mr. Malintha Gajanayake**  
Head of Corporate Affairs / Export  
Promotion



**Ms. Shashi Jayakodi**  
Administration Officer



**Ms. Tharangani Kulathunga**  
Vocational Training Manager



**Ms. Keshala Dias**  
Marketing and Communications  
Manager



**Ms. Sabrina Kolb**  
Projects Manager

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