AHK SRI LANKA Monthly Newsletter

JANUARY 2024 VOLUME 51

SRI LANKAN PAVILION SHINES AT 88TH INTERNATIONAL GREEN WEEK IN BERLIN

GERMAN SUPPLY CHAIN ACT (LKSG) ENTERS THE SECOND PHASE OF IMPLEMENTATION

AHK SRI LANKA HOSTS SPECTACULAR NEW YEAR'S RECEPTION 2024



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



WARM GREETINGS FROM US!

May the coming months be filled with prosperity, success, and a plethora of opportunities for growth.

We appreciate your continued engagement and look forward to providing you with valuable insights and support.





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ECONOMIC DATA OF SRI LANKA & GERMANY

Inflation in Sri Lanka

On year-on-year basis, National Consumer Price Index (NCPI) (2021=100) based headline inflation increased to 4.2 per cent in December 2023 from 2.8 per cent in November 2023. Further, the Food inflation recorded 1.6 per cent, while the Non-Food inflation recorded 6.3 per cent in December 2023. Furthermore, the NCPI based core inflation increased to 0.9 per cent in December 2023 from 0.8 per cent in November 2023.

Inflation in Germany

Inflation Rate in Germany decreased to 2.90 percent in January from 3.70 percent in December of 2023. Inflation Rate in Germany averaged 2.50 percent from 1950 until 2024.



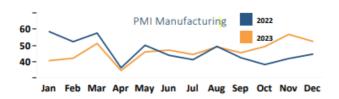
Sri Lanka Trade Statistics

Sri Lanka's merchandise exports increased by 4.4% to US\$ 968.8 Million in November 2023 compared to October 2023 as per the provisional data released by the Sri Lanka Customs. However, it is a 2.67 % decrease when compared to the value recorded in November 2022.

Comparison of Monthly Merchandise Export Performance 2020 - November 2023



Manufacturing Purchasing Managers' Index



Services Purchasing Managers' Index



Germany Trade Statistics

German Imports from Sri Lanka were reported at 64,424.000 EUR in November 2023. This records an increase from the previous number of 58,343.000 EUR during October 2023.

German Exports to Sri Lanka were reported at 14,787.000 EUR in November 2023. This records an increase from the previous number of 14,211.000 EUR for October 2023.

EU Trade Statistics

Exports to the European Union (EU) which comprised 21% of Sri Lanka's exports during the month of November 2023 decreased by 0.02 % y-o-y to US\$ 228.31 Mn. Further, exports to the European Union (EU) decreased by 11.2 % y-o-y to US\$ 2,485.88 Mn during the period of January to November 2023 compared to the corresponding period of previous year.

During the period of January to November 2023, breakdown of exports to the top five EU markets which accounted for 78 % of Sri Lanka's total exports to the EU were; Italy US\$ 632.04 Mn (increased by 7.16 %), Germany US\$ 529.8 Mn (decreased by 22.63 %), Netherlands US\$ 306.46 Mn (decreased by 20.95 %), France US\$ 285.45 Mn. (increased by 18.09 %) and Belgium US\$ 205.24 Mn (decreased by 213.42 %).

Sri Lankan Global Exports (Source: EDB)

Apparel and Textile Exports



Export earnings from Apparel & Textile have decreased by 11.94 % y-o-y to US\$ 395.05 Million in November 2023 compared to November 2022.

Coconut-based Exports



For the period of January to November 2023, export earnings from Coconut & Coconut based products decreased by 14.37 % to US\$ 652.7 Mn from the same period last year. Earnings from all the major categories of Coconut based products decreased in the period of January – November 2023 compared with the corresponding period of 2022 due to the poor performance in export of Coconut Oil (-12.29 %), Desiccated Coconut (-23.3 %), Coconut Milk Powder (-4.93 %), Coconut Cream (-5.02 %), Liquid Coconut Milk (-3.91 %), Cocopeat (-14.81 %) and Activated Carbon (-16.96 %).



Rubber-based Exports

In addition, export earnings from Rubber & Rubber finished products decreased by 9.89 % to US\$ 850.61 Mn in January – November 2023 compared with the same period of 2022 attributed to lower exports of Industrial & Surgical Gloves of Rubber (-25 %) and Pneumatic & Retreated Rubber Tyres & Tubes (-2.6 %).



<u>Tea Exports</u>

Export earnings from tea which made up 12% of merchandise exports, increased by 6.78 % y-o-y to US\$ 112.82 Mn in November 2023 compared to November 2022. This increase is mainly due to the strong performance in the export of Tea packets, Tea bags and Instant Tea, increased by 11.82%, 89.23% and 176.17% respectively in November 2023 compared to November 2022.

CURRENT DEVELOPMENTS

German Supply Chain Act (LkSG) Enters the Second Phase of Implementation

The German Supply Chain Due Diligence Act (LkSG) entered its first phase on the 1st of January, 2023, mandating German businesses to uphold human rights in global supply networks.



During the first phase, the LkSG applied to German businesses with more than 3,000 workers in the first phase. The initial round of deployment encompassed over 900 significant German enterprises. The Federal Office for Economic Affairs and Export Control (BAFA) was in charge of overseeing and implementing the LkSG during its first year of operation.

To evaluate compliance, BAFA inspected 486 major businesses. Overall, BAFA's evaluation was favourable, noting that most businesses were successful in setting up the systems and procedures required to satisfy the LkSG's initial phase criteria.

The LkSG entered its second phase on the 2nd of January, 2024, expanding its scope to cover all companies in Germany with over 1,000 employees. Furthermore, the regulatory framework will be expanded to include an estimated 2,000 German enterprises.

It addresses fair pay, child labour prohibition, and environmental preservation, benefiting individuals, businesses, and customers. Previously, German businesses lacked legal obligations in this regard. The LkSG requires due diligence from businesses based in Germany, outlining responsibilities, risk management, corrective actions, and complaint procedures. These obligations extend across the entire supply chain, covering company operations, business associates, and indirect suppliers. Companies assess risks, release policy statements, and take action to prevent abuses. Additionally, the LkSG requires the establishment of complaint channels, routine documentation, and reporting on supply chain management. This provides legal certainty and a foundation for sustainable supply chain management, benefitting both businesses and customers.

Supply chain due diligence and responsible business conduct is a key topic for the Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka). As such, AHK Sri Lanka will continue to provide a platform for Sri Lankan companies to understand the due diligence requirements, especially when exporting to Germany.

TOURISM NEWS IN SRI LANKA

German Tourist Arrivals in Sri Lanka (01st to 28th January)

During the period spanning from the 01st to the 28th of January, Sri Lanka has welcomed a total of 12,340 German tourists, confirming its position as the 4th most visited country among the top 10 destinations. This accounts for 6% of the total tourist arrivals in the country from the top ten nations during this period.



German Tourist Arrivals in Sri Lanka in 2022 & 2023

Between January and December 2022, Sri Lanka welcomed a total of 55,542 German tourists. During the corresponding period in 2023, there was an impressive surge with 102,539 German tourist arrivals. This substantial increase signifies a doubling of the tourist influx, highlighting the heightened allure and increasing popularity of Sri Lanka as a sought-after travel destination among German travelers.



NEWS FROM AHK SRI LANKA

AHK Sri Lanka Hosts Spectacular New Year's Reception 2024

The Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka) recently hosted its New Year's Reception 2024 at the Taj Samudra Hotel in Colombo, setting the stage for a remarkable convergence of industry leaders and professionals.



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The event witnessed the distinguished presence of the Ambassador of the Federal Republic of Germany in Colombo, H.E. Dr. Felix Neumann.

Highlighting AHK Sri Lanka's unwavering dedication, Chief Delegate Ms. Marie Antonia von Schönburg reaffirmed the organisation's commitment to serving as the voice for German brands and investors in Sri Lanka. Concurrently, she emphasized the mission to enhance the competitiveness of SMEs in Sri Lanka: "Our steadfast commitment extends to advocating for German brands in Sri Lanka, fostering knowledge transfer from Germany, and dismantling trade barriers to establish robust investor relations."

Furthermore, highlighting the significance of the occasion, AHK Sri Lanka took pride in recognising and honouring their Premier Partners. They were acknowledged for their invaluable contributions, playing an instrumental role in the shared success and growth of the business community.

Sri Lankan Pavilion Shines at 88th International Green Week in Berlin

The Sri Lankan pavilion at the 88th edition of the International Green Week (IGW) trade exhibition in Berlin, Germany, was officially inaugurated on the 19th of January, 2024, by the Sri Lankan Ambassador to Germany, H. E. Ms. Varuni Muthukumarana. The pavilion was fully organised by the Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka) to promote Sri Lankan food products on the international level.

Happening from January 19 to 28, 2024, the IGW stands out as the world's largest trade fair for food, agriculture, and horticulture. With over 1,400 exhibitors from 65 countries and a remarkable attendance of more than 400,000 visitors, the event garnered extensive coverage from over 1,900 accredited journalists representing 25 countries.

This edition marks the fourth time AHK Sri Lanka has curated the Sri Lankan pavilion at IGW, showcasing a steadfast commitment to fostering international trade relations. Despite challenges, the pavilion experienced an impressive 100% growth, expanding from 5 exhibitors in 2018 to 11 in the current edition.

Under the Sri Lankan Pavilion spotlighted exporters specializing in tea, coconut and coconut-based products, spices, fruit and fruit-related items, and authentic ready-to-eat Sri Lankan food products.





Delegation der Deutschen Wirtschaft in Sri Lanka Delegation of German Industry and Commerce in Sri Lanka BADEN-WÜRTTEMBERG STIPENDIUM

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- We are also to very good credentials
- Provide meaningful references and qualifications

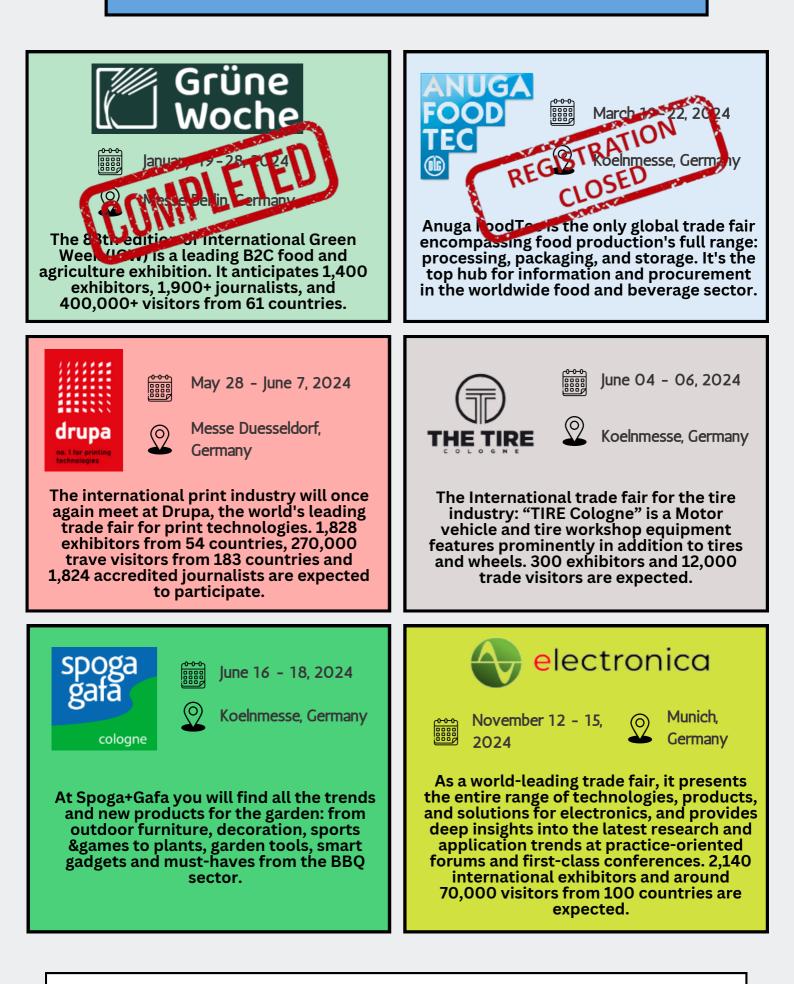
Deadline for Applications: 16th February 2024

Target Audience: Young professionals & recent vocational training graduates

Candidates interested in applying for the scholarship could obtain more information:

> Call Us: +94-112-314364/67 E-mail: tvet@srilanka.ahk.de

UPCOMING TRADE FAIRS



For more information on trade fairs, please contact:

Mr. Malintha Gajanayake, Head of Corporate Affairs & Export Promotions via malintha@srilanka.ahk.de



Tour to Drupa 2024 in Germany

Image: Description of the second of the s

Why should you visit Drupa 2024?

Every four years, Messe Düsseldorf hosts Drupa, the largest printing equipment expo globally. It's the ideal chance to network with professionals and industry leaders in the printing and graphics sectors. Meeting specialists from around the globe and learning about the newest methods, trends, and technology will be opportunities for you.

Facts & Figures:

- 1,850+ exhibitors from 54 countries
- 270,000+ trade visitors from 183 countries
- 1,800+ accredited journalists from 73 countries

Package Includes:

- Accommodation on single bed & breakfast basis for 4 nights 5 days (27th May – 31st May)
- Inland travel on public transport
- Visitor pass for 4 days
- Official networking dinner



Special Offer for AHK & SLAP Members LKR 750,000

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



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



Contact us for more information Call Us: +94-112-314364/67 (Malintha) E-mail: malintha@srilanka.ahk.de



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

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Aitken Spence Travels Welcomes Three Cruise Ships in a Single Day to the Port of Colombo



Aitken Spence Travels, Sri Lanka's premier destination management company, welcomes simultaneous arrivals of three cruise ships—Vasco Da Gama, Mein Schiff 5, and MS Seven Seas Navigator on the 10th of December 2023, at the port of Colombo. Vasco Da Gama and Mein Schiff 5 will dock at the Colombo port by 7.00am and MS Seven Seas Navigator will dock at 1.30pm with approximately 4,000 passengers from all three vessels on a single day.

The cruise season began last month with the arrival of 'Resilient Lady' from Virgin Voyages, a part of Sir Richard Branson's renowned group. The visit of Marella Discovery 2 that arrived in early had special significance, marking its first return to Sri Lanka post-Covid and the first turnaround operation in the country. Operated by TUI, this cruise brought three flights to Colombo for disembarking cruise passengers.

Notably, the Vasco Da Gama cruise marks its maiden call to Sri Lankan shores allowing its passengers an opportunity to immerse themselves in the vibrant city of Colombo before continuing their voyage to the Trincomalee port. They will explore the wonders of Minneriya, Dambulla, Sigiriya, Polonnaruwa, and the enchanting sights of the East Coast. Further, this cruise will have turnaround operation in Male, Maldives.

The seamless arrangement of hosting three cruise ships at the same time all in one day is a testament to Aitken Spence Travels' exceptional ability to cater to the diverse desires of large groups of concurrent visitors. As the month progresses, the company looks forward to the arrival of MS Nautica on December 17th. This vessel is set to navigate the waters of Sri Lanka for three days, making stops at the ports of Colombo and Hambantota.

Aitken Spence Travels is committed to providing an extensive array of curated excursions, inviting all visitors to indulge in the diverse landscapes and rich culture of Sri Lanka. The lineup of 14 cruise calls to the ports of Colombo, Hambantota, and Trincomalee with the various cruise agents will continue till the end of December 2023 bringing in seas of tourists to the country.

Commenting on this significant achievement Mr. Nalin Jayasundera, Managing Director of Aitken Spence Travels stated that "We are hoping to serve over 10,000 cruise passengers throughout these two months. We are delighted that all these cruise operators are selecting Sri Lanka as part of their cruise itineraries. We have been aggressively promoting the destination and continuously working with the operators to build confidence on the destination for them to pick Sri Lanka. This is not an easy task as we need to be competitive, offering our prices almost twelve months ahead. Once this happens, we cannot revise our rates for any reason despite our operating environmental changes such as taxes, increased entrance fees etc. Our focus is to popularise the destination to attract more cruises".

News from our Partners



Green Channel Certification & Year End Celebration of Aqua Dynamics



Aqua Dynamics has been selected as the Green Chanal Facility Holder for documentation and verification of import and export cargo with effect from November 15, 2023. Aqua Dynamics received this award for excellent performance and compliance with BOI regulations.

On the 22nd of December, Aqua Dynamics (Pvt) Ltd. bid farewell to the year with a heartwarming Christmas Carol event with the participation of 120 employees, marking the culmination of festivities, and our work premises resonated with joy as employees came together to celebrate the spirit of the season, singing classic carols and sharing laughter and camaraderie.





As the last working day before the holiday break, it provided a fitting closure to a successful year at Aqua Dynamics, fostering a sense of unity and appreciation among colleagues.

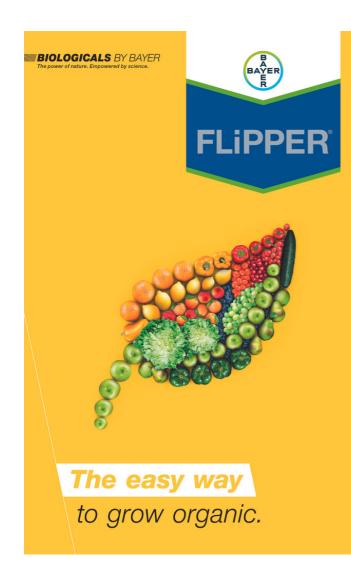
In a splendid culmination of three and a half decades of success, Aqua Dynamics (Pvt) Ltd. orchestrated a remarkable annual get-together and 35th-year celebration at Avenra Gangara on 17th December 2023.

Against the backdrop of camaraderie, the Managing Director of Aqua Dynamics (Pvt) Ltd., Mr. Frank Ulmer, has cut a magnificently adorned cake, symbolizing the sweet taste of 35 years success.

News from our Partners



FLiPPER®, the Highly Effective Biological Insecticide



FLiPPER® is an innovative bioinsecticide derived from the natural by-product of extra virgin olive oil, which controls a broad spectrum of insect and mite pests including whitefly, aphids, thrips, and spidermites. FLiPPER® is soft with beneficial insects and pollinators, and can be incorporated into an IPM program that uses biological controls or which includes bees bumblebees. FLiPPER® is exempt from EU MRL testing and thus is an ideal tool for residue management. FLiPPER® is contact acting. The spray application needs to contact the target pest. It is important to obtain good coverage of the pest paying attention to the underside of leaves and growing points. A high volume spray is required to achieve good coverage. FLiPPER® can be applied with multiple applications during the whole cropping season.

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*if applied correctly and in spraying programs

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News from our Partners



DIMO Energy and Siemens Join Forces in LV Power Panel Manufacturing for Local and Export Markets



DIMO Energy, the power and energy arm of the leading diversified conglomerate DIMO, with its long-standing partner for over seven decades Siemens ventured into the manufacturing of SIEMENS SIVACON S8 and SIEPAN 8PU Low Voltage (LV) Power Distribution Boards and Motor Control Centres (MCC) in Sri Lanka, targeting local and export markets.

Mr Wijith Pushpawela Executive Director, who oversees the Power and Energy arm of DIMO said, "DIMO Energy's venture into the panel manufacturing segment was mainly driven by the growing demand for Low Voltage Power Distribution Boards in Sri Lanka as well as in the global market. At the local level, DIMO Energy anticipates opportunities in infrastructure development, rising energy demand, and government initiatives for promoting renewable energy. Internationally, the company aims to tap into emerging markets, participate in the global energy transition, and export advanced power and energy solutions. The new venture further solidifies DIMO Energy's brand promise of powering the future while aligning with our corporate purpose of Fuelling the dreams and aspirations of the communities".

This venture with Siemens grants DIMO Energy authorization to manufacture SIVACON S8 and SIEPAN 8PU under the Siemens brand, elevating the company's manufacturing capabilities to an international level. The SIEMENS SIVACON S8, a highly modular and customizable system suitable for complex, large-scale industrial applications, and the SIEPAN 8PU catering to smaller setups, have undergone rigorous type-testing, ensuring panels are designed and verified to meet the highest global standards. These panels, aligned with international benchmarks such as IEC 61439-1, prioritize safety for both people and systems, making them wellsuited for diverse applications.

These modular panels provide greater flexibility for clients when it comes to future improvements.

SIVACON and SIEPAN are expected to significantly enhance the high and medium-end segments of the local LV power distribution panel market. In the initial stage, DIMO Energy is eyeing export markets such as Maldives, Bangladesh, and the African region.

Located within the DIMO Weliweriya premises, company's 8355 Sqft manufacturing facility, armed with the latest technologically advanced equipment and tools is dedicated to producing cutting-edge LV power distribution panels to local and international markets. These panels are carefully designed through adopting Siemens technology, reflecting the company's commitment to staying at the forefront of technological advancement.

The partnership with Siemens not only grants access to cutting-edge technologies but also leverages Siemens' global reputation and recognition in the market. This strategic collaboration is poised to bring numerous advantages, including the development and implementation of advanced power distribution systems, optimized energy distribution, reduced losses, and a more reliable power supply nationwide. Beyond product innovation, the partnership is dedicated to contributing to skills development and knowledge transfer. By fostering expertise among local professionals and engineers in managing modern power and energy systems, the collaboration aims to elevate the industry and create a legacy of competence.

HAFELE Hafele Aluflex 80B Sliding System



Häfele Sliding Systems have become synonymous with maximum functionality and minimal effort. Constant innovation over the years has helped introduce new and improved fittings that boast of commendable quality, durable build and expert craftmanship. This is the main reason why <u>new</u> <u>Aluflex 80B</u> from Häfele's Slido Range, ranks high on functionality, versatility, design and application.

From offering an elegant access to walk-in wardrobe set-up to functioning as a captivating partition system between living areas or in commercial spaces, the Aluflex 80B aluminum profiled system provides a mesmerizing floor to <u>ceiling sliding solution</u> with numerous panel design and material application possibilities.

One can choose wooden panels for privacy, glass panels for complete openness and transparency or a mix of patterned glass and wood to achieve a truly customized look. The patented system operates on the bottom roller and track mechanism, placing maximum load of the door on the base and allowing door weights of up to 80kg. The integrated doublesided soft closing mechanism of Aluflex 80B enables smooth and quiet operations while opening and closing the doors on either side. In terms of installation and assembly, Aluflex 80B has an uncomplicated assembly process, and any post installation adjustments can be simply done with the help of an allen-key through minimal drillings in the profiles. The attractive anodized black finish of the profiles and tracks exudes style and sophistication as well as adds character and dimension to your interiors.

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News from our Partners

Hayleys Hayleys Advantis - Elevating Horizons



In the dynamic landscape of aviation services in Sri Lanka, Advantis- Travel & Aviation takes pride in its position as a leading provider, offering a comprehensive range of services, including Airline and Cruise GSA Representation, Travel Agency Services, Ground Handling Supervision and more. At the helm of this forward-looking organization is Mr. Gerard Victoria, whose visionary leadership has been instrumental in propelling Advantis- Travel & Aviation to new heights.

With a commitment to delivering superior value to its customers, Advantis- Travel & Aviation distinguishes itself through a team of highly capable professionals, each equipped with decades of invaluable experience in the aviation industry. In a recent interview, Mr. Victoria shed light on the company's key services, highlighting Aviation Supply Services, Ground Handling Supervision Services, Travel Agency Services, and Airline/ Cruise General Sales Agency Services (GSA) as integral components of its offerings.

"At Advantis- Travel & Aviation, we understand that our success is intrinsically linked to the value we provide to our customers. Whether it's ensuring the seamless supply of aviation necessities, overseeing ground operations with precision, facilitating travel agency services, or acting as a robust General Sales Agent, our commitment is unwavering," Mr. Victoria's asserts. Mr. Victoria emphasizes that as an organization, Advantis- Travel & Aviation is focused on its internal operations and contributing to the broader socioeconomic development of Sri Lanka. "We see ourselves as advantages, constantly seeking broader opportunities that extend beyond our immediate business goals. Our services not only create multiple job opportunities but also contribute significantly to revenue influx in the country," he adds.

Looking ahead to the financial years 2024 and 2025, Mr. Victoria unveils Advantis- Travel & Aviation's ambitious plans to launch several new projects across various business lines. These initiatives are poised to not only enhance Advantis-Travel & Aviation's footprint in the aviation sector but also create a positive ripple effect on the overall economic landscape of Sri Lanka.

Mr. Victoria extends an invitation to the young talents of Sri Lanka, urging them to consider the travel and aviation industry as a promising career path. "There is immense potential in this sector for the younger generation to grow and thrive. The aviation industry is not just about connecting flights; it's about connecting dreams and opportunities," he remarks.

As Advantis- Travel & Aviation charts its flight path into the future, Mr. Victoria reiterates the organization's commitment to innovation, sustainability, and fostering a dynamic environment for growth. "We envision a future where Advantis-Travel & Aviation plays a pivotal role in shaping the aviation landscape in Sri Lanka, contributing to its economic prosperity, and inspiring the next generation of aviation professionals," Mr. Victoria concludes.

In essence, Advantis - Travel & Aviation, under Mr. Victoria's guidance, is not merely an aviation service provider; it is a catalyst for positive change and growth and a beacon of opportunity for Sri Lanka's aspiring talents.

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Premium Pump and Pumping System Manufacturer

One of the new and innovative buildings at the Wilopark is the ultra-modern production complex - the Wilo Factory. With the Factory, Wilo is redesigning production. The new concept implements an optimised and digitalised value-added chain with straightforward and flexible logistics and communication channels.



Wilo Profile

The Wilo Group is one of the world's leading premium suppliers of pumps and pump systems for the building services, water management and industrial sectors. In the past decade, we have developed from a hidden champion into a visible and connected champion. Today, Wilo has 8.457 employees worldwide. Our innovative solutions, smart products and individual services move water in an intelligent, efficient and climate-friendly manner. We are also making an important contribution to climate protection with our sustainability strategy and in conjunction with our partners. We are systematically pressing ahead with the digital transformation of the Group. We are already the digital pioneer in the industry with our products and solutions, processes and business models.

MarketSegments



BUILDING SERVICES RESIDENTIAL

We are a full-range supplier and



We are a market, innovation ar



OEM We are the preferred partner fo smart integrated solutions.



WATER MANAGEMENT We are a global market player a digital solutions provider.

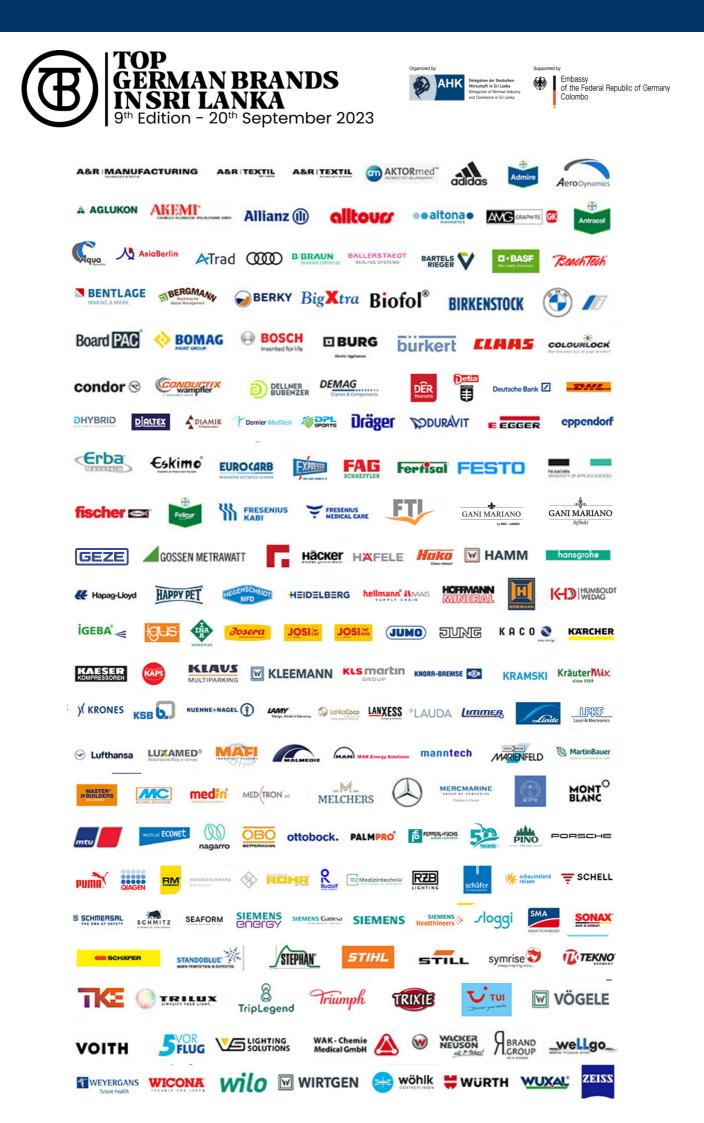


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About AHK Sri Lanka



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

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on the basis of a decision by the German Bundestag

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.

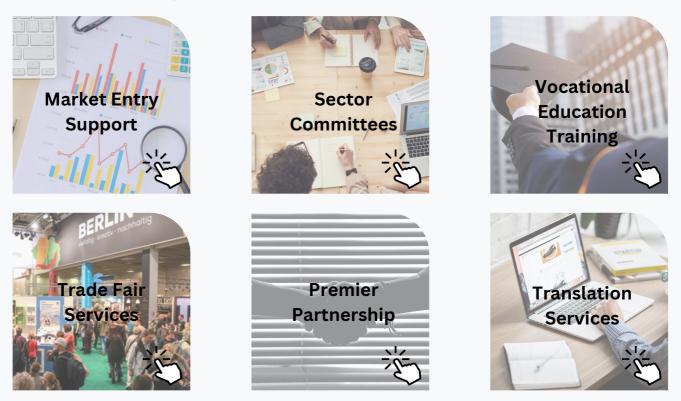




Office Address Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka), 127 W A D Ramanayake Mawatha | 15th Floor, Colombo 2, Sri Lanka

Tel. (+94) 11 2314364 | www.srilanka.ahk.de

Services offered by AHK Sri Lanka



Our Team



Ms. Marie Antonia von Schönburg Chief Delegate



Mr. Malintha Gajanayake Head of Corporate Affairs / Export Promotion



Ms. Tharangani Kulathunga Vocational Training Manager



Mr. Harsha Dinesh Accountant



Ms. Shashi Jayakodi Administration Officer



Ms. Keshala Dias Marketing and Communications Manager