

FYI: Food x Sri Lanka
Buyers & Sellers Virtual Meet



In brief

Despite the challenges, Covid-19 has propelled countries to reimagine existing opportunities and leverage new ones. Sri Lanka, a key exporter of tea and fresh/processed food, is one country where Singapore can look at to diversify its food imports to remain as food secure as possible.

Sri Lankan food and beverage sector covers a wide range of products including coconut, vegetables, and fruit-based products, concentrates and juices, semi-cooked food, confectionery, and bakery products, ready-to-serve food, beverages, animal feed, and preparations of cereals and flour.

With the rise of the healthy, organic and vegan diet patterns among global consumers Sri Lankan processed food manufacturers are combining innovative food processing methods with highly nutritious traditional local ingredients to prepare food and beverage products that are high in taste and goodness.

Singapore companies can consider exporting the following food items from Sri Lanka

TEA. Look out for the trust mark (right):



- First ethical tea brand of the world recognized by the United Nations
- Grown under highest social and environmental standards (FSC, GLOBAL GAP, FAIRTRADE)
- Tea processing facilities are ISO 22000 & HACCP certified



CINNAMON



- World's leading supplier, accounting for 85 per cent of global market share
- Pliable texture which is finer, softer and more aromatic in flavour

SEAFOOD



- Sri Lanka's seafood product sector has emerged as a quality exporter of a wide variety of fish, with the most popular of them being tuna.
- 32 EU approved processing plants, adhering to HACCP, BRP, Friend of Sea and other food security environment friendly requirements.



Thinking of setting up a food processing facility?

Besides buying and selling food with Sri Lanka, **Singapore companies can also consider investing in food processing facilities** in the country, ranked today as one of the most liberalized economy in South Asia. A suite of incentives and benefits is available:

- **Zero corporate tax** on agriculture farming
- **Constitutional guarantees** on investment agreements
- Exemptions from **exchange control**
- 100% **repatriation** of profits
- **low utilities** cost
- Air-sea **connectivity** to global destinations
- A **talented workforce** of more than 1,000 Agriculture/Food Science graduates and more than 10,000 Vocational-trained skilled workers annually.

This FYI Brief distills the best of the conversations held in the FYI Episode of 29 April 2021 with the following distinguished speakers:

H.E Sashikala Premawardhane
High Commissioner of Sri Lanka to Singapore

Ms Malani Baddegamage
Additional Director General/ Development, Sri Lanka Export Development Board



For more information or assistance, do not hesitate to connect with **Ms Stella Ng** at stella.ng@sbf.org.sg or +65 6827 6842



FYIstival is SBF's digital space for virtual engagements that lead to real business.

FYIstival-goers can network digitally with instant messaging and live industry group chats, find new opportunities with tailored business matching, and now, with this portable FYI Episode Brief, learn at leisure while exploring new possibilities with FYIstival-goers from abroad.

FYIstival: The South Asia Edition runs from March to July 2021, at: www.fyistival.com/southasia

Kindly sponsored by

Principal Partners

