



Australian Trade Mission to Sri Lanka

3 - 5 May 2010

Sri Lanka's political and economic outlook is brighter than it has been for many years and the time is now right for Australian companies to take a fresh look at the opportunities this significant trading partner offers.



Knowledge Influence Support

CHAMBER OF COMMERCE
AND INDUSTRY
WESTERN AUSTRALIA



Australian Chamber of Commerce
and Industry

The Chamber of Commerce and Industry of Western Australia, in conjunction with the Australian Chamber of Commerce and Industry and supported by the Ceylon Chamber of Commerce (Colombo), the Sri Lanka Australia New Zealand Business Council (Colombo), Austrade, the Consulate General of Sri Lanka (Sydney) and the Consulate of Sri Lanka (Perth) invites companies from throughout Australia to join a trade mission to Sri Lanka from 3 – 5 May 2010.

Australia enjoys warm bilateral relations with Sri Lanka, underpinned by trade and investment flows, education, immigration and other people-to-people links and development cooperation. Australia's Sri Lankan community is estimated at over 100,000 people.

Sri Lanka is the most liberalized economy in South Asia. Two-way trade between Australia and Sri Lanka in 2008-2009 was valued at A\$329 million. Vegetables, gold, and dairy products are Australia's main merchandise exports. Tea and other food products, textiles, clothing, rubber tyres, and articles of iron and steel are Australia's main imports from Sri Lanka.

Education continues to play a significant role in the relationship, with Australia the leading provider of tertiary education services to Sri Lanka. The number of Sri Lankans studying in Australia has been increasing and about 8,000 Sri Lankan students currently attend Australian tertiary institutions. Three Australian tertiary providers have launched distance education facilities in Sri Lanka: Monash College, an affiliate of Monash University; the Australian College of Business and Technology, an affiliate of Edith Cowan University; and Royal Melbourne Institute of Technology (RMIT). The University of Southern Queensland provides a distance learning program in Sri Lanka which is offered by the Sri Lanka Institute of Chartered Accountants.

Among the largest Australian investments is Ansell Limited's rubber products plant, which is one of the largest foreign investments in an industrial plant in Sri Lanka and the largest single industrial employer in the country.

The International Monetary Fund (IMF) has forecast Sri Lanka's economic growth in 2010 to be 5 per cent (upwards from 3 per cent growth in 2009).

Australian trade and investment interests stand to gain from the optimism of the Sri Lankan business community following the conclusion of the long running military operations in the north. Opportunities include the diversification of the power industry, port development and potential consultancies related to the privatisation or restructuring of state-owned enterprises. Following the end of the civil war in the country's north, tourism, including related transport and other activities, could also open opportunities to Australian business.

Sri Lanka is a potential gateway to the vast Indian market to its north. Sri Lanka has a free trade agreement with India that allows for certain goods manufactured and traded between the two countries to enter either duty free or at substantially reduced duty rates, provided there is 35 per cent value addition in the transformation process.

MISSION DETAILS ARE AS FOLLOWS:

Dates

Monday 3 – Wednesday 5 May 2010 (not including travel time). Delegates should plan to arrive in Colombo no later than the evening of Sunday 2 May). The official mission program will conclude on 5 May, however, delegates will have the option of staying in Colombo longer and are free to plan their departure according to their individual business priorities.

Eligibility

Open to companies in all sectors Australia-wide – exporters, importers, investors, tourism operators, service providers

Program

Colombo program includes briefings and business matching for delegates coordinated by Ceylon Chamber of Commerce. There will be ample opportunity for one-on-one business meetings.

Mission Administration Fee

\$495 including GST per business delegate (does not apply to accompanying spouses) – covers all mission services including profile in mission brochure, name badge, post-arrival briefing, business matching and attendance at functions, but does not include travel and accommodation.

