



Sri Lanka apparel and textile exports increased 22.93% in 2021

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Exports of apparel and textiles from South Asian island nation Sri Lanka increased 22.93% year-on-year to \$ 5,415 million in 2021. Clothing exports surged 25.7%, while textile exports surged 99.84%. Year. Exports to the UK surged 15.22 percent in 12 months. In December 2021, export revenues from apparel and textiles increased 17.88% year-on-year to \$ 531.05 million, with strong exports of apparel (17.56%) and textiles (86.18%). Sri Lanka Export Development Commission (EDB).

Overall revenue from Sri Lanka's exports was recorded at \$ 15.12 billion from January to December 2021. This includes estimated service data from October to December.

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The country's trade minister, Dr. Bandura Gunawaldena, who released the data, appreciates exporters' contributions to the economy and to reach the \$ 20 billion target this year, despite unprecedented economic conditions. I promised further support.

At the Sri Lanka Economic Summit 2021 hosted by the Ceylon Chamber of Commerce (CCC) in December 2021, Arun Hildaramani, Group Director of Hilda Ramani, said that the Sri Lankan apparel sector will increase investment in the local supply chain in 2025. He said he is aiming for exports worth \$ 8 billion by the year.

Hildaramani said that only about half of Sri Lanka's garment exports are subject to (GSP +) tax incentives in addition to the Generalized System of Preferences.

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