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NEWSLETTER

EBO EUROPEAN
BUSINESS
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ECCCSL
The European Chamber of Commerce of Sri Lanka



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NEWS FROM SRI LANKA

Govt. to present 2025 Appropriation Bill on 9 January



The Cabinet of Ministers on Monday approved the timeline for the preparation and presentation of the 2025 Budget, with the Appropriation Bill scheduled to be presented to Parliament on 9 January. (27 November 2024, www.ft.lk)

[Read More](#)

CBSL goes for single policy interest rate mechanism



The Monetary Policy Board of the Central Bank of Sri Lanka has decided to implement a single policy interest rate mechanism transitioning from its dual policy interest rate mechanism, with effect from 27 November 2024. ((27 November 2024, www.ft.lk))

[Read More](#)

ADB backs Sri Lanka's growing investment potential in key sectors



The Asian Development Bank (ADB) has pledged its support for investment opportunities in Sri Lanka, citing increased foreign investor interest fuelled by the Government's systematic financial reforms, according to the President's Media Division. (29 November 2024, www.ft.lk)

[Read More](#)

EU-Mercosur trade deal: Winners and losers in Europe



After 25 years of talks, the EU-Mercosur free trade agreement (FTA) still lacks unanimous support from member states, as fears of the agricultural sector's future clash with the strategic needs of the bloc.

(19 November 2024, www.euronews.com)

[Read More](#) 

UK inflation rises to 2.3% as energy bills push up consumer prices



Inflation in the UK rose sharply to a six-month high in October, above the BOE's 2% target, scaling back bets that there will be further cuts in borrowing rates this year.

(20 November 2024, www.euronews.com)

[Read More](#) 

Eurozone's inflation rate rises to 2.3%: Should the ECB be concerned?



Annual inflation in the eurozone edged higher in November, matching expectations, while Germany reported its worst retail sales drop in two years, signalling broader economic challenges for the region.

(29 November 2024, www.euronews.com)

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ECCSL EVENTS

John Wilson, AAL & NP, appointed as President of the European Chamber of Commerce of Sri Lanka

The European Chamber of Commerce of Sri Lanka (ECCSL) is pleased to announce the appointment of Mr. John Wilson as the new President of ECCSL, following the conclusion of its recent Annual General Meeting (AGM). Mr. Mario Stubbs has also been appointed as Vice President, marking the beginning of a new leadership team that will guide the Chamber's efforts in strengthening business relations between Europe and Sri Lanka.

In his address, President Wilson expressed his gratitude for the trust and support of the members and outlined key initiatives for the upcoming year, including:

- Regular networking meetings to foster collaboration and exchanges of ideas
- The continued publication of the Eurolink magazine, providing valuable insights on trade, investment, and business developments
- Quarterly EU Regulatory Roundtables, addressing critical European Regulations/Directives impacting our members
- A focused effort on expanding membership to maintain a dynamic and diverse network and support the activities of ECCSL
- Enhanced digital communication channels to ensure consistent and timely updates
- Strengthened advocacy efforts to represent the interests of European businesses in Sri Lanka

Mr. Wilson also took the opportunity to express to retiring board members the appreciation of the ECCSL for their invaluable contributions to the successes of ECCSL.



ECCSL EVENTS

Inclusive and Sustainable Tourism: Knowledge Sharing for Practical Implementation

The European Chamber of Commerce of Sri Lanka (ECCSL), in collaboration with the Strengthening Social Cohesion and Peace in Sri Lanka (SCOPE) programme, recently hosted the first in a series of industry events bringing businesses together to share knowledge on inclusive and sustainable practices. The event brought together government representatives and leaders from Sri Lanka's tourism sector to discuss practical strategies for integrating inclusivity and sustainability into business operations.

Chamindry Saparamadu, Director General and CEO of the Sustainable Development Council of Sri Lanka, discussed how the Government of Sri Lanka is supporting businesses to create social and environmental impact through its 'Strategy to Promote Inclusive and Sustainable Businesses to Achieve the Sustainable Development Goals in Sri Lanka'.

The evening also featured presentations from leading tourism businesses in Sri Lanka, showcasing real-world examples of successful implementation of inclusivity and sustainability. Speakers included: Shaleen Shanthikumar, Director of The Serendipity Collection & The Serendipity Experiences; Mr. Poornaka Delpachitra, Country General Manager for Intrepid Travel; Simon Nihal Bell, Co-Founder and Managing Director of AMBA Estate; and Ms. Sashika Kaluwahewa, Manager – Sustainability at Jetwing Hotels.

The event underscored the collective benefit of building Sri Lanka's reputation as a global leader in inclusive and sustainable tourism. By bringing together like-minded businesses and government stakeholders, the session aimed to foster collaboration and encourage broader industry adoption of inclusive and sustainable business models.



ECCSL EVENTS

Panel Discussion on Sri Lanka Economic Outlook

ECCSL members had the privilege of being hosted by HSBC to an evening dedicated to insightful discussions on Sri Lanka's economic landscape and future outlook. On November 8th, ECCSL members gathered at the HSBC Head Office Atrium for a thought-provoking session led by esteemed speakers, followed by a networking session.

A big thank you to the distinguished speakers:

- Ms. Ines Lam, Associate Director of Asia Economics at HSBC, who provided an in-depth analysis of Sri Lanka's macroeconomic outlook.
- Mr. Chayu Damsinghe, Head of Macroeconomic Advisory at Frontier Research, who shared valuable insights on current economic challenges and opportunities.

We also extend our gratitude to Mr. Mark Surgenor, CEO of HSBC Sri Lanka & Maldives, for moderating the session and leading a lively Q&A.

This event was a great opportunity for our members to connect, gain valuable insights, and discuss key trends shaping the future of Sri Lanka's economy. Stay tuned for more updates on future events and opportunities to connect with experts and industry leaders.



Ferentino Tyres unveils new range in Las Vegas



Ferentino Tyres, Sri Lanka's leading tyre manufacturer, successfully showcased its latest range of tyres at the prestigious SEMA (Specialty Equipment Market Association) Show 2024, held from November 5-8 at the Las Vegas Convention Centre, USA.

(11 November 2024, www.dailymirror.lk)

[Read More](#)



HSBC Sri Lanka voted 'Best Cash Management Bank' by Euromoney



HSBC Sri Lanka was voted 'Best Cash Management Bank' by Euromoney's acclaimed Cash Management Survey 2024. HSBC Sri Lanka was also voted as the 'Best Cash Management Bank for Client Service', 'Best Bank for Cash Management Products' and 'Best Bank for Cash Management Technology' by Euromoney's Cash Management Survey 2024, which is conducted independently, and the results are based on votes by clients.

(06 November 2024, www.newswire.lk)

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Standard Chartered Sri Lanka receives multiple accolades from GPTW



Standard Chartered Sri Lanka has secured the Great Place to Work (GPTW) certification for the sixth consecutive year. The outstanding achievement reinforces the bank's commitment to building an exceptional workplace environment and showcases its dedication to creating a secure, inclusive, and innovative workplace culture.

(07 November 2024, www.dailymirror.lk)

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MEMBER NEWS

World's second biggest tyre manufacturer Michelin gives checklist for Sri Lanka



A high-profile delegation from the global tyre manufacturing giant Michelin met the newly appointed EDB Chairman Mangala Wijesinghe on 1 November to explore and discuss avenues to take Sri Lanka's rubber manufacturing sector to greater heights as well as solidify the fruitful relations the two entities have enjoyed for a number of years.

(05 November 2024, www.ft.lk)

[Read More](#)

ComBank ranked Strongest Bank in Sri Lanka in TAB Global 1000 strength index 2024



The Commercial Bank of Ceylon has once again been assessed as the "Strongest Bank in Sri Lanka", taking its place in a prestigious global ranking published annually by TAB Insights, the global research and consulting subsidiary of TAB Global, the parent company of The Asian Banker magazine.

(29 November 2024, www.ft.lk)

[Read More](#)

DIMO drives agri mechanisation



DIMO, a leading diversified conglomerate in Sri Lanka, launched the 'Mahata Wahina Wasi Wassa' initiative to empower farmers by offering free laptops, tabs, electric bicycles, and overseas travel opportunities with each Mahindra tractor purchase.

(14 November 2024, www.ft.lk)

[Read More](#)

ATG EXPANDS SCHOOL NUTRITION INTERVENTION, LAUNCHES 'TOWARDS A HEALTHIER & NUTRITIOUS NATION'

(Galle, Sri Lanka) The ATG Hand Care, Koggala officially expanded its commitment to sustainable food security in Sri Lanka with the launch of 'Towards a Healthier & Nutritious Nation' initiative at Martin Wickramasinghe School in Habaraduwa, in line with World Food Day 2024. The initiative, part of the Group's 'ATG Suraksha' social sustainability pillar, is dedicated to promoting nutritional well-being among schoolchildren in Sri Lanka, focusing particularly on underprivileged communities. This new chapter aligns with United Nations Sustainable Development Goals (UNSDGs) for 2030, specifically targeting Zero Hunger, Good Health & Well-Being, Quality Education, Clean Water and Sanitation, Economic Growth and Sustainable Cities & Communities.



Building on ATG's successful weekly meal distribution programme at school for the past year, this newly expanded initiative launched on the fifth (05) of November, introduces interactive sessions that involve students, parents, and teachers. These customized activities are implemented as a holistic and solution-oriented approach to nutrition education and healthy living amidst Sri Lanka's current economic decline and financial difficulties.

ATG welcomed Scaling Up Nutrition People's Forum (SUNPF), the local chapter of the global Scaling Up Nutrition (SUN) Movement, as the programme's technical partner. SUNPF brings extensive expertise in nutrition advocacy and a history of successful interventions across Sri Lanka. Working alongside the Ministry of Health, Ministry of Education and other local entities, SUNPF's collaboration with ATG brings a robust, multi-sectoral approach to health and nutrition in underprivileged schools. "This initiative is not limited to providing meals to children who need it most. It is our way of building a healthier generation for the future," said Mr. Farzaad Mihlar, General Manager of ATG Hand Care PVT LTD in Koggala. He emphasized the role of parents in shaping positive dietary habits despite the challenges posed by modern-day busy lifestyles. Meanwhile, Mr. Prasanna Munasinghe, the Factory Manager, highlighted the need for sustainable food practices especially among families that are most impacted by the current economic challenges, limiting their access to nutritious meals.

Representing the Ministry of Education, Mr. J. L. Wasantha - Divisional Education Director of Habaraduwa, Representing SUNPF, Ms. Visaka Thilakarathne - Director of SUNPF and Mr. Asanka Supun - Project Officer along with other officials joined ATG representatives and the school staff at the event.

Ms. M.P. Manamperi - Principal of the Martin Wickramasinghe School explained how ATG's weekly meal distribution programme at the school during this year has led to improved daily attendance and overall well-being of her students. In response, during his address, Mr. Wasantha - Divisional Education Director praised ATG's dedication to enriching education in Sri Lanka through health and nutrition.

Starting this November, ATG Group will be scaling the 'Towards a Healthier & Nutritious Nation' programme to other districts where its factories have supported underprivileged schools for years. With the strategic support of SUNPF, ATG aspires to develop a replicable model for sustainable, community-driven nutrition improvement across Sri Lanka.

In addition to meal provisions, this nutritional intervention aims to establish school-based health clubs, introduce family-friendly and financially conducive health practices, and drive community-wide awareness of the importance of nutrition.



Grand Opening of Wickramarachchi Opticians' Battaramulla Store and Launch of Wlux Eyewear Range

On November 8th, 2024, Wickramarachchi Opticians & Hearing proudly inaugurated its new flagship store at 34 Main Street, Battaramulla, marking a significant milestone in the company's growth and dedication to cutting-edge eye care and fashion. This special event was highlighted by the launch of the exclusive Wlux eyewear collection, a series meticulously designed in New Zealand to embody elegance and functionality.

The occasion was honored by the distinguished presence of His Excellency David Pine, the Ambassador to New Zealand and Malaysia, whose support underscored the global connections that inspire the brand's innovative designs. In his address, Ambassador Pine applauded Wickramarachchi Opticians for its commitment to excellence and praised the collaborative effort that brought Wlux to fruition.

Adding a touch of glamour to the event, guests were treated to an impressive runway show featuring the stylish and sophisticated eyewear range by the prestigious Brian Kerkoven Academy, showcasing both the new collection, other exclusive lines along with the Wlux range from Wickramarachchi Opticians, bringing life to the concept of contemporary eyewear with flair and confidence.

This landmark event reinforces Wickramarachchi Opticians' status as a leader in premium eye care and fashion-forward eyewear. The newly launched Wlux collection embodies the brand's dedication to blending modern technology with exceptional design, setting a new standard in the eyewear industry.

For more information about the Wlux range or Wickramarachchi Opticians & Hearing's premium services, please visit any of the stores island-wide or call 0777770044 / 0112201700.



TRADE EVENTS - EUROPE

DECEMBER

03
04

THE MAGNETICS SHOW

info@selectglobevents.com

VENUE : AMSTERDAM, NETHERLANDS

FOCUSSED AREA: THE MAGNETICS SHOW EUROPE 2024 IS A LEADING EVENT FOR MAGNETIC MATERIALS AND TECHNOLOGY PROFESSIONALS. THIS EVENT BRINGS TOGETHER A DIVERSE GROUP OF MANUFACTURERS, DISTRIBUTORS, BUYERS, AND TOP INDUSTRY EXPERTS FROM ALL OVER THE WORLD.

AT THIS SHOW, YOU'LL HAVE THE CHANCE TO SHOWCASE THE LATEST TECHNOLOGICAL ADVANCEMENTS AND SOLUTIONS, SPARKING CONVERSATIONS THAT FUEL INNOVATION AND PROGRESS. IT'S A GREAT OPPORTUNITY TO SWAP IDEAS AND BUILD STRONGER PARTNERSHIPS, MAKING IT A MUST-VISIT FOR ANYONE IN THE MAGNETIC INDUSTRY. PLUS, YOU CAN JOIN WORKSHOPS AND SEMINARS THAT FOCUS ON THE LATEST TRENDS AND FUTURE DIRECTIONS IN THE FIELD.

03
05

ISPO MUNICH

visitorservice@ispo.com

VENUE : MUNICH, GERMANY

FOCUSSED AREA: ISPO 2024 IS THE BIGGEST SPORTS TRADE SHOW IN THE WORLD, AND IT'S A FANTASTIC OPPORTUNITY FOR EXHIBITORS LIKE YOU TO CONNECT WITH OVER 59,000 ATTENDEES FROM 120 COUNTRIES. WITH AROUND 2,400 INTERNATIONAL EXHIBITORS, ISPO MUNICH IS A MAJOR HUB FOR THE SPORTS, HEALTH, AND FASHION INDUSTRIES WORLDWIDE.

IT'S THE PERFECT PLACE TO BUILD VALUABLE CONNECTIONS AND MEET POTENTIAL BUSINESS PARTNERS WHILE SHOWCASING YOUR TOP-NOTCH BRANDS, PRODUCTS, AND SOLUTIONS TO A GLOBAL AUDIENCE. THE EVENT IS PACKED WITH CONFERENCES, TALKS, AND WORKSHOPS FOCUSED ON DIGITALISATION, SUSTAINABILITY, AND FUTURE TRENDS, MAKING IT AN EXCELLENT SPOT TO ADDRESS INDUSTRY CHALLENGES AND HIGHLIGHT YOUR INNOVATIVE SOLUTIONS.

12
14

TRUSTECH2024

trustech@comexposium-services.com

VENUE : ROTTERDAM, NETHERLANDS

FOCUSSED AREA: ITRUSTECH IS A LEADING TRADE SHOW FOR THE LATEST IN PAYMENT AND IDENTIFICATION TECHNOLOGIES. IT'S A MASSIVE GATHERING THAT PULLS IN EXHIBITORS, SPONSORS, AND INNOVATIVE STARTUPS FROM ALL OVER THE WORLD TO SHOW OFF THEIR NEWEST PRODUCTS AND TECH.

YOU CAN SET UP YOUR OWN CUSTOM EXHIBITION STANDS OR CATCH THE AUDIENCE'S ATTENTION WITH DYNAMIC PITCHES ON THE CENTRAL INNOVATION STAGE. THIS YEAR'S TRUSTECH WILL ALSO HAVE A FANTASTIC CONFERENCE LINEUP WITH PANELS LED BY INTERNATIONAL EXPERTS AND INDUSTRY LEADERS, DIVING INTO THE MOST CRITICAL TRENDS OF THE SECTOR. LAST YEAR, THE EVENT WELCOMED 200 EXHIBITORS, WITH 86% FROM OUTSIDE FRANCE AND NEARLY 8,000 ATTENDEES FROM 97 COUNTRIES, 69% OF WHOM WERE INTERNATIONAL.

03
06

AUTOCAR EXPO

info@autocar-expo.com

VENUE : LYON, FRANCE

FOCUSSED AREA: SAUTOCAR EXPO IS YOUR CHANCE TO SHINE IF YOU'RE IN THE COACH TOURISM AND MOBILITY SECTOR. SINCE ITS START IN 2008, THIS BIENNIAL EVENT HAS BECOME THE GO-TO NATIONAL PLATFORM FOR THE INDUSTRY, AND THIS DECEMBER, IT'S BACK IN LYON AT THE EUREXPO EXHIBITION CENTRE. WITH A DIVERSE RANGE OF EXHIBITORS—LIKE COACH MANUFACTURERS, CARRIAGE BUILDERS, ENGINE MAKERS, EQUIPMENT SUPPLIERS, AND SERVICE PROVIDERS—AUTOCAR EXPO IS THE PERFECT SPOT TO SHOWCASE YOUR PRODUCTS AND SERVICES. THIS EVENT IS ALL ABOUT MAKING MEANINGFUL CONNECTIONS AND DRIVING BUSINESS GROWTH. OVER FOUR DAYS, YOU'LL GET TO CATCH UP WITH EXISTING CLIENTS AND MEET NEW PROSPECTS IN AN ENVIRONMENT THAT FOSTERS TRADE AND COLLABORATION. PREVIOUS EDITIONS HAVE FEATURED AROUND 130 EXHIBITORS, UNDERSCORING THE EVENT'S GROWING SIGNIFICANCE.

BRANDING & ADVERTISING OPPORTUNITIES

The ECCSL newsletter is an excellent mode of communication to create awareness for your brand among 4000+ audience including ECCSL members, European Diplomatic Missions in Sri Lanka, Sri Lankan Diplomatic Missions in Europe, ECCSL corporate & trade partners and subscribers.

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- New member introductions
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