

ISSUE: MARCH 2025

NEWSLETTER



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NEWS FROM SRI LANKA

Govt. to woo top ten shipping liners in world for Colombo port expansion



The government will call for Expression of Interest (EOI) from the top ten shipping companies in the world next month for the expansion of the Colombo Port by implementing the Colombo North Port project and...

(5 March 2025, www.dailymirror.lk)

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ITC-EDB-UK govt. launch SheTrades Sri Lanka Hub to bolster support for women entrepreneurs

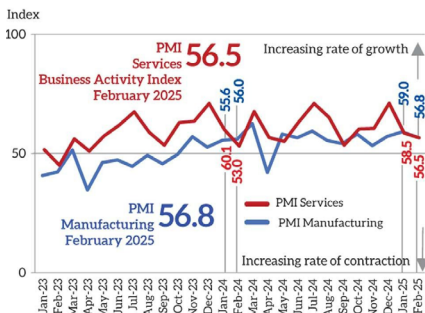


The Sri Lanka Export Development Board (EDB) and International Trade Centre (ITC) together launched the SheTrades Sri Lanka Hub, funded by the UK's SheTrades Commonwealth+ Programme...

(15 March 2025, www.dailymirror.lk)

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Upcoming festive season drives economic activities across manufacturing and services



The upcoming festive season gave an additional boost to the already expanding activities across the economy, as both manufacturing and services activities continued to grow through February. This is as the firms are gearing up for the coming...

(18 March 2025, www.dailymirror.lk)

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Sala introduces 1st AI-powered device to Sri Lanka

Sala Enterprises, a pioneer in technological innovation in Sri Lanka for over three decades, has launched Sri Lanka's first artificial intelligence (AI)-powered hardware device...

(22 March 2025, www.dailymirror.lk)

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NEWS UPDATES FROM EUROPE

EU Commission preparing 'well calibrated' retaliation to US tariffs



The day after the announcement of new US tariffs on car imports, the European Commission stated on Thursday that it is awaiting the US's reciprocal tariffs, set to take effect next week, before deciding...read
(17 March 2025, www.euronews.com)

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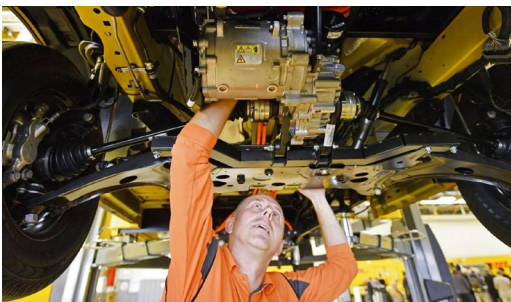
EU Commission unveils plan to channel €10 trillion of citizens' savings into strategic investments



The European Commission unveiled on Monday a plan to better channel up to €10 trillion in bank deposits across the bloc into much-needed strategic...
(19 March 2025, www.euronews.com)

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Eurozone business activity rises as Germany's manufacturing rebounds



Europe's economic engine might finally be shifting into gear, as a rebound in German manufacturing and easing price pressures across the euro area offered a glimmer of hope that the continent's economy could be...
(24 March 2025, www.euronews.com)

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Transition to zero-emission mobility: The EU's plan to save Europe's car industry

The European Commission has announced an action plan to support the European car industry's access to key strategic technologies, including batteries, software and autonomous driving, along with...
(5 March 2025, www.dailymirror.lk)

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ComBank crowned 'People's Private Bank Brand of the Year' at SLIM Kantar awards



The Commercial Bank of Ceylon has been voted the 'People's Private Banking Services Brand of the Year' for the third consecutive year at the SLIM Kantar People's Awards 2025, in a significant validation of the Bank's status as the most...
(24 March 2025, www.dailynews.lk)

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Nestlé Lanka inaugurates new Rs.1.1bn biomass boiler at Kurunegala factory



Continuing its journey of doing good for Sri Lanka, Nestlé Lanka invested in a biomass boiler project at its state-of-the-art factory in Kurunegala.

The biomass boiler is a key initiative in the 'Good Food Good Life' company's journey towards reaching net zero carbon emissions across...
(24 March 2025, www.dailynews.lk)

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Deutsche Bank successfully completes issuance of Additional Tier 1 capital instruments

Deutsche Bank AG (XETRA: DBKGn.DE / NYSE: DB) today issued Additional Tier 1 (AT1) capital instruments with a total principal amount of € 1.50 billion. The issuance supports Deutsche Bank's Tier 1 leverage ratio and...
(24 March 2025, www.db.com)

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ATG HAND CARE PVT LTD CLINCHES THE PRESTIGIOUS ISO 14001:2015 & ISO 45001:2018 CERTIFICATIONS



(Colombo) ATG Hand Care PVT LTD in Koggala marked yet another significant milestone by securing two acclaimed global certifications, ISO 14001:2015 and ISO 45001:2018, in recognition of its robust sustainability and employee well-being initiatives.

The successful securing of the ISO 14001:2015 came after ATG introduced and implemented a unique Environmental Management System (EMS) within its premises. The EMS helped the factory effectively enhance environmental performance, ensure compliance with regulations, and optimize waste and energy management during its production process.

Sustainable waste disposal practices were especially prioritized last year, where ATG introduced a sludge dryer to reduce sludge moisture content from 90% to less than 15% and prevented the mixing of wastewater with rainwater. The factory also reduced the release of chemicals used in the Fenton reaction process, by 30%, through a customized recycling process, and went on to also decrease the overall chemical discharge by an additional 30% with the use of a Dissolved Air Flotation (DAF) system.

Simultaneously, ATG in Koggala also secured its ISO 45001:2018 certification, following a successful implementation of a comprehensive Occupational Health & Safety Management System (OH&S). As a result, the company effectively reduced its workplace accidents by 30% in 2024 compared to 2023, by implementing a series of training programs that enhanced employees' understanding of machinery and tools, maintaining robust safety policies, evaluating the effectiveness of security processes, and introducing strategies to ensure compliance with relevant standards; all within a year. ATG Hand Care's journey towards these recent milestones closely aligns with globally recognized principles of Environmental, Social, and Governance (ESG), as well as the United Nations Sustainable Development Goals (UNSDGs) for 2030.

The ISO certificates were officially handed over to Mr. Fazal Abdeen - Managing Director of ATG Group of Companies, recently, at the company's premises.

About ATG: ATG Intelligent Glove Solutions is a pioneering leader in the glove industry, providing cutting-edge technologies and innovative solutions that redefine hand protection. With a relentless commitment to excellence, ATG is revolutionizing the way industries approach workplace safety, comfort, and performance. Our intelligent gloves are engineered to meet the diverse needs of professionals across various sectors, empowering them to work with confidence and efficiency.

ECCSL EVENTS

EU Deforestation Regulation

On March 18th, 2025, the ECCSL hosted a groundbreaking seminar, bringing together industry leaders and key stakeholders to explore the EU Deforestation-Free Regulation (EUDR) and its transformative impact on Sri Lankan businesses competing in global markets.

The event featured an impressive lineup of speakers who shared their expertise and practical insights:

- Mr. Roland Falder, Senior Counsel at ESG, Malaysia, delivered a comprehensive analysis of the EUDR regulatory landscape in Asia, offering actionable strategies for exporters to achieve compliance and maintain market access.
- Ms. Anitha Munasinghe, Country Manager at Solidaridad, highlighted the critical role of transparent and sustainable supply chains in meeting EU regulations and evolving consumer demands.
- Mr. Sanith de Silva Wijeyeratne, CEO and Head of Strategy at the Climate and Conservation Consortium, provided practical guidance on implementing due diligence frameworks and conducting effective audits to ensure compliance.
- Mr. Umesh Hettiarachchi, International Lead Auditor at Control Union Inspections (Pvt) Ltd., introduced the innovative TerRaX digital tool, designed to streamline compliance processes and enhance supply chain transparency.

This seminar underscored the importance of aligning with global sustainability standards and equipped participants with the tools and knowledge to navigate the challenges of EUDR compliance successfully.

A special thank you to our distinguished speakers for their invaluable contributions and to our engaged audience for their active participation. Together, we're driving forward a vision of sustainability, resilience, and global competitiveness for Sri Lankan businesses.



Optimism among Swedish companies working with Sri Lanka

Growth in the last five years, growth in 2024 and optimism for 2025. These are some of the key findings from the Sweden-Sri Lanka Business Council's (SSLBC) 2025 Membership Survey. The results are also a reflection of the increasing interest for Sri Lanka among Swedish companies. In two years, the number of members of SSLBC has grown from 75 to 100.

“The results are encouraging. Our members have developed their business relations with Sri Lanka in recent years. We are also noticing a general increase in interest from the Swedish business community for Sri Lanka. The results should also be seen in the light of Sri Lanka’s fiscal recovery since 2022. At the same time, the visa issue continues to be raised by our members, both for business visits and conferences or fairs. Action is needed by the relevant authorities”, says Leif I Ohlson, Secretary General Sweden-Sri Lanka Business Council.

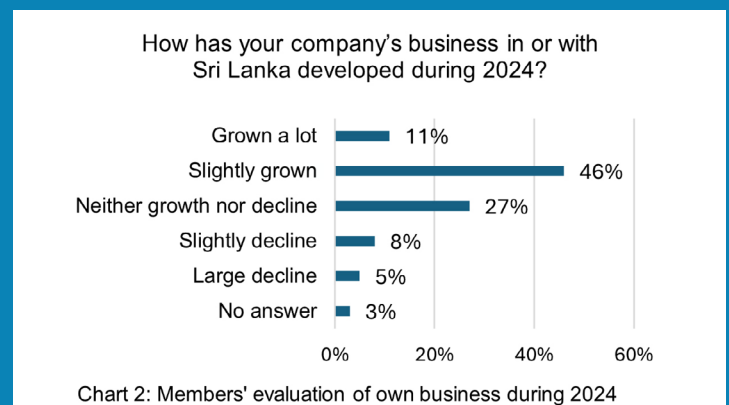
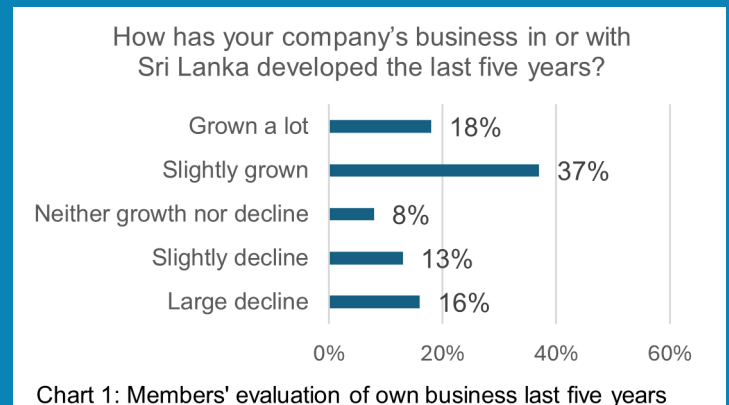
The member survey was conducted in February 2025. In total, it was answered by 50% of the members. Respondents include companies active in IT, manufacturing, trade, food and tourism. Three out of four have been operating in or with Sri Lanka for at least three years. The number of members of SSLBC have grown in the last two years, from 75 to 100.

Nearly six in ten say their business in or with Sri Lanka has grown in the last five years. A similar proportion have experienced growth in 2024.

There is also strong confidence in the development of the business environment in Sri Lanka in 2025. Seven out of ten believe in a positive development, compared to one in four in 2023 when the survey was last conducted, and the effects of the fiscal crisis in 2022 were still clearly visible.

Optimism is also strong among members for their own business in 2025. More than six in ten expect their activities in or with Sri Lanka to develop positively this year.

Members were also asked to rank the issues that are most important to them in 2025. In total, seven areas were ranked (the figure shown is the combined result of 'most important', 'second most important' and 'third most important':



ECCSL EVENTS

1. Availability of skilled labor (74%)
2. Clear and predictable import/export rules (47%)
3. Financing (44%)
4. Flight connections (37%)
5. Stable payment flows (35%)
6. Positive image of Sri Lanka in Swedish media (34%)
7. Transportation (29%)

“Sri Lanka has a highly educated workforce, not least in the IT sector. The salary situation is also favorable. This is a reason for many Swedish IT companies to establish themselves in the country.

At the same time, only a few members have received support or assistance from Swedish trade promotion agencies or their Sri Lankan counterparts in establishing or developing operations.

There is more to be done here and over the past year we have seen a greater commitment from them, which will certainly be visible in future surveys. However, presence on site and the opportunity to share their experiences with other entrepreneurs is most important. Here SSLBC plays an important role with our many years of experience and continuity”, concludes Leif I Ohlson.

About Sweden-Sri Lanka Business Council

Sweden-Sri Lanka Business Council was established in 2006 and has 100 members. Members are active in IT, manufacturing, consumer goods and food, and tourism. Together, the members create over 2,000 jobs in Sri Lanka, directly and indirectly.

The Sweden-Sri Lanka Business Council is a membership organization that exists to create member value through knowledge sharing, expertise, professional networking and by promoting members' issues. Sweden-Sri Lanka Business Council strives to facilitate and develop relationships between trade organizations, business intermediaries and companies in both countries to stimulate business and trade between Sweden and Sri Lanka.

Author :

Daniel Nordlund Head of Communications and member of the board of SSLBC

What is your assessment of the development of the business climate in Sri Lanka in 2025?

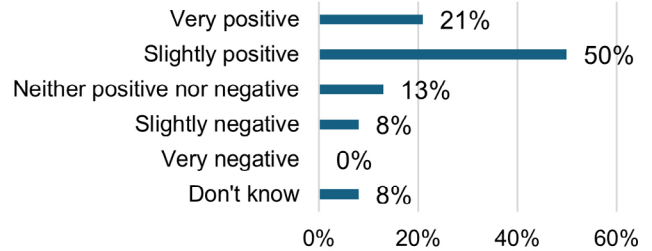


Chart 3: Members' evaluation of business climate in Sri Lanka in 2025

What is your overall assessment for 2025 for your company's operations in or with Sri Lanka?

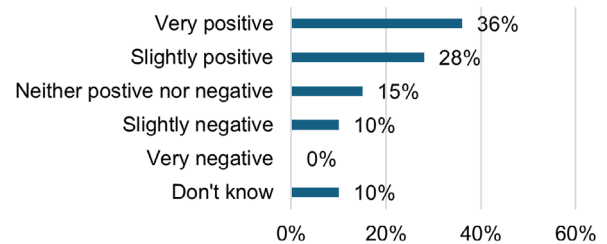


Chart 4: Members' evaluation of own business during 2025

EUDR COMPLIANCE

Understanding your position in beef, cocoa, coffee, palm oil, rubber, soy, and wood supply chains

The EU Regulation on Deforestation-free Products (Regulation (EU) 2023/1115, hereinafter referred to as ‘the Regulation’, ‘this Regulation’, or ‘EUDR’) introduces obligations to operators and traders relating to the placing or making available on the Union market, and exporting from the Union of deforestation-related commodities and associated products. This document provides an overview of how the obligations apply, depending on the company type (operator/trader), size (non-SME/SME) and position in the supply chain (first placing/downstream) within the EU (table 1), illustrated through 11 supply chain scenarios. The rules mentioned in the scenarios, while being applied to supply chain-specific scenarios and individual products, generally apply equally for all relevant products (also see Annex I). This document is intended to be read alongside the third iteration of the FAQs and the guidance document, which give additional detail on obligations, as well as the Regulation itself. This document is not legally binding; its sole purpose is to provide information on certain aspects of the EUDR. It does not replace, add to or amend the provisions of the EUDR, which establishes the legal obligations.

(Published 2025, www.op.europa.eu)

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TRADE EVENTS - EUROPE

APRIL

23
24

INSPIRE HEALTH & CARE MECHELEN

inspire@health-care.be

VENUE : MECHELEN, BELGIUM

THE INSPIRE HEALTH & CARE PROVIDES INFORMATION ON HEALTHCARE AND THE CARE SECTOR. THE FAIR TAKES PLACE IRREGULARLY AND IN DIFFERENT LOCATIONS ACROSS THE NETHERLANDS. IT IS ORGANIZED BY EASYFAIRS, A LEADING INTERNATIONAL ORGANIZER OF...

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08
10

OMC MED ENERGY CONFERENCE & EXHIBITION RAVENNA

exhibition@omc.it

VENUE : RAVENNA, ITALY

THE OFFSHORE MEDITERRANEAN CONFERENCE AND EXHIBITION (OMC) IS ONE OF THE LARGEST INTERNATIONAL GATHERINGS IN THE OIL AND GAS INDUSTRY IN THE MEDITERRANEAN REGION. IT TAKES PLACE EVERY TWO YEARS AT THE PALAZZO MAURO DE ANDRÉ IN RAVENNA, ITALY, A VENUE...

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01
02

PLASTICS RECYCLING SHOW EUROPE PRS AMSTERDAM

acaddick@crain.com

VENUE : AMSTERDAM, NETHERLANDS

THE PLASTICS RECYCLING SHOW EUROPE (PRS) IS A TRADE FAIR WITH AN ACCOMPANYING CONFERENCE THAT FOCUSES ON THE PLASTICS RECYCLING INDUSTRY. ORIGINALLY LAUNCHED IN BRUSSELS IN 2015, THE FAIR HAS SINCE TAKEN PLACE IN BOTH...

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02
03

ELEKTRONIK STOCKHOLM

scandinavia@easyfairs.com

VENUE : STOCKHOLM, SWEDEN

THE "ELEKTRONIK" TRADE FAIR IS THE LEADING EVENT FOR THE ELECTRONICS INDUSTRY IN SCANDINAVIA. SINCE ITS INCEPTION IN 2011, IT HAS ESTABLISHED ITSELF AS AN ESSENTIAL PLATFORM WHERE INDUSTRY PROFESSIONALS CAN EXPLORE...

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BRANDING & ADVERTISING OPPORTUNITIES

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CORPORATE NEWS & ACHIEVEMENTS

INCLUDES

- Latest business news, & trends
- **Trade information in Sri Lanka & Europe**
- ECCSL updates & Events info
- **Member highlights**
- New member introductions
- **Advocacy updates**

AUDIENCE

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- **Business leaders**
- Policy makers
- **European Diplomats in Sri Lanka**
- Sri Lankan Missions in Europe
- **European trade partners**
- Corporate business partners
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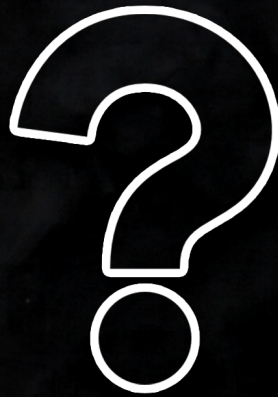
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