



Sri Lanka Signs Free Trade Agreement With Thailand To Boost Economic Ties

In the endeavor to augment **bilateral trade**, **Sri Lanka** has formally entered into a **trade agreement** with **Thailand**. The pact, termed the **Sri Lanka-Thailand Free Trade Agreement**, spans various sectors including trade in goods, investment, customs procedures, and intellectual property rights. The signing ceremony, held in Colombo, saw the attendance of Sri Lankan President Ranil Wickremesinghe and Thai Prime Minister Srettha Thavisin.

The two countries began FTA negotiations in 2016. Thailand's exports to **Sri Lanka** totaled \$292 million in 2022, while Sri Lankan exports to Thailand amounted to \$58 million. **Sri Lanka** mainly exports precious stones, apparel, tea, and spices. Key imports from Thailand include rubber, plastic, and cement. The agreement is expected to push two-way trade to \$1.5 billion, as per official estimates. Thavisin said both sides also agreed to encourage investments in sectors like fisheries, food processing, tourism, and renewable energy.



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