



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalaivar Kamarajar"

Sri Lanka Unveils Five-Year Export Strategy Targeting US\$36 Billion Exports by 2030

Published On: 19-06-2026



Sri Lanka has launched its National Export Development Plan (NEDP) 2026–2030, a comprehensive five-year strategy aimed at increasing the country's export earnings to US\$36 billion by 2030. ?

The plan seeks to transform Sri Lanka into an export-driven economy by expanding merchandise and services exports, diversifying export products and destinations, and improving global competitiveness.

The strategy has been prepared by the Sri Lanka Export Development Board (EDB) with support from the Asian Development Bank (ADB) and has received approval from the Sri Lankan Cabinet.

Key Objectives of the Export Strategy

The National Export Development Plan focuses on increasing foreign exchange earnings, boosting economic growth, and creating employment opportunities. It aims to strengthen Sri Lanka's export sector by promoting value-added products, expanding service exports such as information technology, business process management (BPM), logistics, and tourism-related services, while also integrating the country more effectively into global value chains. The strategy emphasizes regulatory reforms, trade facilitation measures, and improvements in logistics infrastructure to enhance export competitiveness.

Why is this Strategy Significant?

The export strategy is particularly important because it supports Sri Lanka's ongoing economic recovery following the severe economic crisis of 2022. By increasing exports, Sri Lanka seeks to improve its balance of payments position, strengthen foreign exchange reserves, reduce dependence on external borrowing, and enhance macroeconomic stability. The initiative is also expected to attract foreign investment, promote industrial modernization, and generate employment opportunities across various sectors.

Furthermore, the strategy aims to position Sri Lanka as a major logistics, trade, and knowledge hub in the Indian Ocean region, leveraging its strategic location along important international maritime trade routes.

Kamaraj IAS Academy

Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthy Colony, Anna Nagar, Chennai, Tamil Nadu 600040
Phone: 044 4353 9988 / 98403 94477 / Whatsapp : 09710729833

Sri Lanka's 2022 Economic Crisis

Sri Lanka experienced an unprecedented economic crisis in 2022 due to a combination of declining foreign exchange reserves, rising external debt, the impact of the COVID-19 pandemic on tourism revenues, and increasing global commodity prices. The crisis led to shortages of fuel, food, and essential goods, high inflation, and ultimately a sovereign debt default. Since then, the country has been pursuing economic reforms and seeking support from international institutions such as the International Monetary Fund (IMF) and the Asian Development Bank.

Sri Lanka Export Development Board (EDB):

The Sri Lanka Export Development Board (EDB) was established in 1979 and serves as the apex institution responsible for promoting exports, supporting exporters, developing international markets, and implementing export promotion policies.

Asian Development Bank (ADB)

The Asian Development Bank (ADB) was established in 1966 and is headquartered in Manila, Philippines. It works to promote sustainable, inclusive, and resilient economic development across Asia and the Pacific region.

India–Sri Lanka Economic Relations

India is one of Sri Lanka's largest trading and investment partners. The two countries are connected through the India–Sri Lanka Free Trade Agreement (ISFTA), which was signed in 1998 and came into force in 2000. Cooperation between the two countries extends to trade, energy, connectivity, infrastructure, digital payments, and maritime security.

Strategic Importance of Sri Lanka

Sri Lanka occupies a highly strategic position in the Indian Ocean Region (IOR) near major East-West maritime trade routes. Important maritime features associated with Sri Lanka include the Palk Strait, Gulf of Mannar, Colombo Port, and Hambantota Port, making the country a key player in regional trade and connectivity.

Exam Focus Points (Quick Revision Notes)

Country in News ? Sri Lanka

Plan ? National Export Development Plan (NEDP) 2026–2030

Export Target ? US\$36 Billion by 2030

Supporting Institution ? Asian Development Bank (ADB)

Implementing Agency ? Sri Lanka Export Development Board (EDB)

Key Focus ? Export Diversification and Services Exports

Objective ? Export-Led Economic Growth

Kamaraj IAS Academy

Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthy Colony, Anna Nagar, Chennai, Tamil Nadu 600040
Phone: **044 4353 9988 / 98403 94477 / Whatsapp : 09710729833**

Related Event ? Post-2022 Economic Recovery

Important Agreement ? India–Sri Lanka Free Trade Agreement (ISFTA)

Strategic Region ? Indian Ocean Region (IOR)

Kamaraj IAS Academy

Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthi Colony, Anna Nagar, Chennai, Tamil Nadu 600040

Phone: **044 4353 9988 / 98403 94477** / Whatsapp : **09710729833**