President Ranil Wickremesinghe briefs Indian CEOs on Sri Lanka’s Economic Outlook



President Ranil Wickremesinghe addresses at the Consortium of Indian Industry (CII). Also present were Ramachandran Dinesh, President of CII National Council; and Chandrajit Banerjee, Director General, CII.

President Ranil Wickremesinghe took centre stage in a roundtable discussion organized by the Consortium of Indian Industry (CII) and World Economic Forum, unveiling a comprehensive economic vision for Sri Lanka. The President emphasized the successful resolution of supply bottlenecks, the removal of import restrictions and the restoration of foreign exchange liquidity as key factors contributing to sustained economic growth.

Sri Lanka is actively expanding its trade agreements, with a recently completed

comprehensive Free Trade Agreement (FTA) with Singapore and an upcoming FTA with Thailand. Ongoing discussions with India, China, and Southeast Asian nations highlight the nation’s commitment to global economic integration.

President Wickremesinghe welcomed private investments, particularly in infrastructure development and the divestment of state-owned enterprises. Lucrative opportunities for potential investors were highlighted in key sectors such as telecommunications, financial services, and energy. The collaborative efforts with India on renewable energy projects, focusing on offshore wind and solar sources, underscored the commitment to sustainable energy solutions. Plans for a high-capacity power grid and bidirectional electricity trade further showcased the dedication to energy and power connectivity.

Bilateral trade and economic engagement were central themes, with plans outlined for liberalizing trade in goods and services, customs cooperation, and trade facilitation with India. The emphasis on technology cooperation and the use of the Indian rupee for trade settlement reflects a commitment to strengthening economic ties. Sri Lanka’s vision also extends to tourism and people-to-people connectivity, fostering cultural and educational collaborations.

Engaging with top Indian CEOs across various sectors, President Ranil Wickremesinghe discussed opportunities in supply chain efficiency, healthcare, consumer products, telecom, and clean energy. The roundtable positioned Sri Lanka as an attractive destination for diverse investments. Recognizing the importance of digital technologies in logistics, the President highlighted the potential for collaboration in enhancing infrastructure efficiency.

In conclusion, President Ranil Wickremesinghe’s dynamic vision, shared during the roundtable, underscores Sri Lanka’s commitment to economic prosperity, regional collaboration, and sustainable development. The dialogue with Indian CEOs lays the groundwork for robust partnerships and investments, fostering a new era of economic growth for Sri Lanka.



At the Consortium of Indian Industry (CII).