

***Business, that's easily defined -
it's other people's money.***



-Peter Drucker

Exporters urged to identify niche market demands

The Exporters' Association of Sri Lanka which is affiliated to the Ceylon Chamber of Commerce held its 14th AGM recently.

The Minister of Economic Development Basil Rajapaksa was the Chief Guest at the AGM and the Governor of the Central Bank of Sri Lanka Ajith Nivard Cabraal was the Guest of Honour and the Key note speaker at the event.

Dawn Austin Managing Director of Nidro Supply (Pvt) Ltd assumed responsibility as Chairperson for EASL, whilst Rohan Daluwatte, Manager, Operations & Logistics, Tea Tang Ltd was elected 1st Vice Chairman and Saradha De Silva Chairman and Managing Director of Intercom Limited was appointed 2nd Vice Chairman.

The EASL's mission is to promote and protect the interests of the Exporter Community at large and has brought together a wide spectrum of Exporters under a strong single platform aimed at exchanging views and making representation on Macro issues relevant to the country's Exports.

The EASL has constantly engaged with Government agencies, representing and lobbying Exporter concerns for consideration, with a view to facilitating a dialogue with regard to national policy direction, whilst taking into account the shared goal of achieving strong national economic development through the combined endeavours of the Export Sector and the Government.

Governor Cabraal encouraged the high profile House by stating that, despite the state of the world's economy, Exports in the first half of the year had demonstrated that the country can achieve growth at around 8.5 percent this year. He explained



Economic Development Minister Basil Rajapaksa lighting the oil lamp to inaugurate the session, while Central Bank Governor Ajith Nivard Cabraal looks on.

the negative impact of inflation and urged Exporters to identify niche market demands whilst addressing the aspect of improving productivity. He stated that the Government had successfully addressed the establishment of a stable macro-economic platform for business development by regulating and reducing interest rates and the level of inflation. He commented that new and diversified export markets have emerged in the recent past which was a reflection of Sri Lankan Exporters; ingenuity. He stated that the dividend of peace would auger well for new investment and create a positive environ for increased Export activity.

Nirmali Samaratunga, Co-Chairman and Joint Managing Director, Mackwoods Ltd stepped down as the Chairperson of the Association after completing 3 successful years in the said capacity. She concluded her speech by saying "Sri Lanka is today, poised for exponential growth and sustainable progress and development. The peace we yearned, for almost 3 decades and the political stability fundamental for strong economic growth is today a reality. With this firm foundation now in place it is

for us as citizens of this country and particularly as the private sector to, in partnership with the Government build on this foundation so the country may realize its true potential to achieve double digit growth, double per capita income, reach middle income status, and most importantly, achieve social equity for all".

Dawn Austin, Managing Director, Nidro Supply (Pvt) Ltd on her election as Chairperson of the Association for the year 2011-2012 stated that "the year ahead is definitely going to be a challenging one" She recorded her belief that the Government's Export target of \$20Bn in the year 2020 was achievable. She also said that Exporters would need to re-invent their strategies and define new marketing initiatives in order to meet customer demands in a volatile currency market. She assured the Hon Minister that the EASL looks forward to engaging with the Government, as also with the Private Sector, in extending its capacity and willingness to support every endeavour towards take this country to a greener and sustainable future way beyond 2020.