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Perspective Paper

Small Nations, Big Impact: The Significance of Sri Lanka's Strategic Position in Indian Ocean Trade and Geopolitics

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Abstract

Known as the 'pearl of the Indian Ocean', Sri Lanka boasts a rich history dating back over 2,500 years. This South Asian nation holds a crucial position along international sea routes, affording it a distinct advantage in global trade. However, since ancient times, this very factor has affected Sri Lankan industries and society both positively and negatively. The aim is to contribute to a deeper understanding of the Island's trading activities and involvement in international trade, geopolitics, and the socioeconomic implications of Sri Lanka's location in the Indian Ocean. We have conducted a historical analysis spanning from ancient times until the end of the colonial period, using archaeological evidence, information from ancient texts, and other published literature. By identifying historical trends, we have provided valuable insights and guidance for decision-makers on how to leverage Sri Lanka's strategic location and capitalise on its resources for future socioeconomic development.

Keywords: Geopolitics, Indian Ocean Trade, International Trade, Sri Lanka, Strategic Location

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An Island with Potential

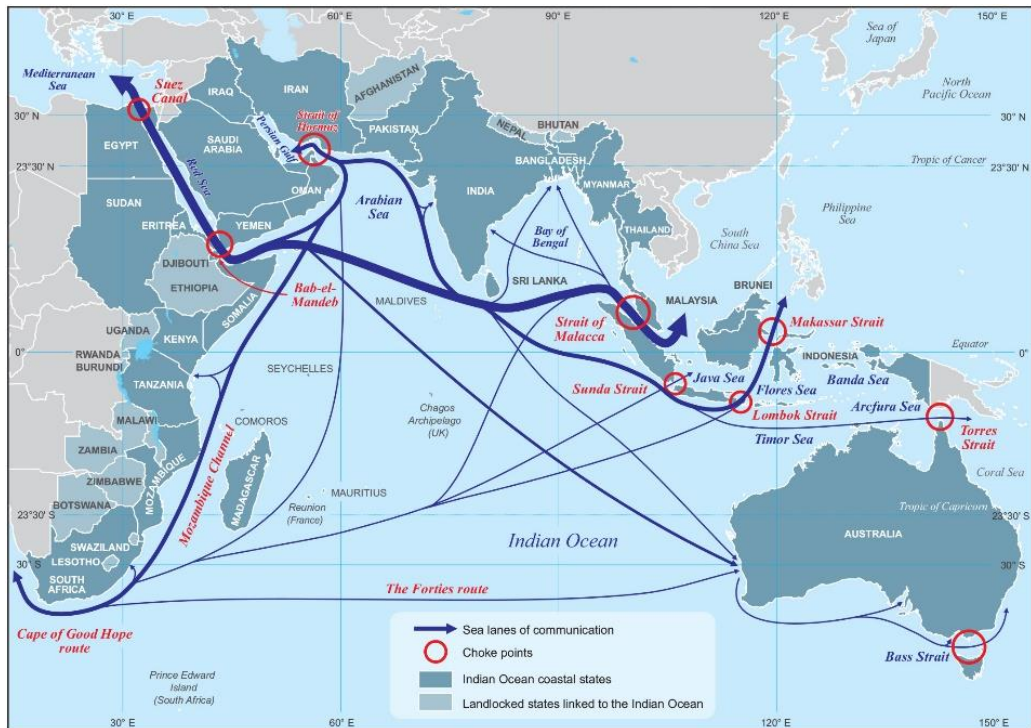
Sri Lanka, an island nation in the Indian Ocean just south of India, lies within the tropics and features diverse topography. This includes the central highlands, surrounding plains, and a coastal belt, which contribute to its wealth of natural resources such as gems, graphite, limestone, and fertile land. The country also benefits from abundant water sources suitable for hydropower (The World Factbook, 2025). Covering about 65,610 square kilometres of land, Sri Lanka's maritime territory is significantly larger—its exclusive economic zone spans roughly 230,000 square kilometres, nearly four times its land area, extending 12 nautical miles from the coastline (The Department of Census and Statistics Sri Lanka, 2021).

This littoral status made Sri Lanka a significant player in Indian Ocean maritime trade activities (Roy-Chaudhury, 1996). Applying Alfred T. Mahan's Sea Power Theory, Sri Lanka's extensive coastline and large exclusive economic zone provided access to substantial marine resources, making it highly desirable for maritime trade activities (Wakkumbura, 2023).

Sri Lanka's strategic location in the Indian Ocean makes its vast maritime territory a vital national asset. Abdulla Shahid, Maldives' Foreign Minister, coined the term "big ocean states" to describe small island nations with maritime zones exceeding their landmass (Abdulla, 2022). He emphasised that while such states are geopolitically vulnerable, they can significantly influence Indo-Pacific trade and politics. Baruah et al. (2023) define the exclusive economic zone (EEZ) as the oceanic area under a nation's jurisdiction. Sri Lanka ranks fifth globally in EEZ-to-land ratio and tenth in EEZ size in the Indian Ocean, underscoring the importance of sustainable blue economy practices (Alharthi & Hanif, 2020; Cooray et al., 2022; Bhadury & Ghosh, 2024).

Sri Lanka's Geographic Location

The Palk Strait separates Sri Lanka from India, though geological studies suggest a former land connection via a coral formation known as Adam's Bridge (Bahuguna et al., 2003; Mahendran & Chitty, 2000). This proximity likely enabled early travel and continues to influence bilateral trade. Beyond this, Sri Lanka's strategic location at the intersection of major Indian Ocean trade routes (see Figure 1) has long made it a vital maritime hub. Its natural harbours have historically attracted merchant vessels navigating between East and West, positioning the island as a key trans-shipment and trade centre in global maritime commerce (Wakkumbura, 2023).

Figure 1: Sea Lanes of Communication Involving the Indian Ocean

Source: Venter, 2017

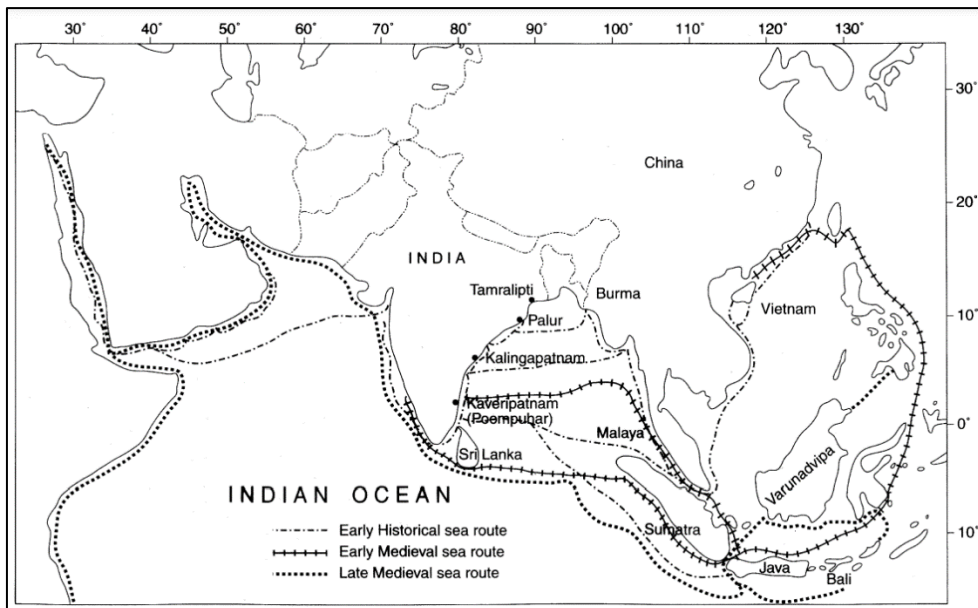
The Indian Ocean features vital shipping routes and choke points, notably the Strait of Malacca, the Strait of Hormuz, and the Strait of Bab-el-Mandeb. The Strait of Malacca connects the Indian Ocean to the South China Sea and the Pacific Ocean, serving as the shortest route between the Persian Gulf and Asian markets (Fatima & Jamshed, 2020). Over fifty percent of the world's maritime oil trade passes through the Indian Ocean, especially via the Straits of Hormuz and Malacca (Komiss & Huntzinger, 2011). Sri Lanka lies along these critical shipping corridors (Figure 1), with the East-West trade route being particularly busy, facilitating a significant volume of oil and bulk cargo (Finnigan, 2019). Further, Sri Lanka has 24 operational harbours (Ceylon Fishery Harbours Corporation, 2022), of which Colombo port is the largest in the region, with three operational terminals collectively surpassing the capacity of single terminals in Singapore and Dubai. Additionally, the Colombo International Container Terminals is South Asia's only deep-water terminal capable of accommodating the largest vessels.

In ancient times, Sri Lankan ports were attractive to foreign traders due to the island's rich timber supply for ship repairs and readily available coconut fibre cordage

(Kiribamune, 1991). Additionally, favourable monsoon wind patterns made the ports accessible to sailors from both East and West, as evidenced by early regional maps showing trade winds.

Ancient sea merchants skilfully utilised wind patterns to navigate maritime trade routes. Tripathi and Raut (2006) note that early navigators, including Pliny (AD 23–79), Fa-Hien (AD 399–414), and I-tsing/Yijing (AD 635–713), documented monsoon winds and maritime activities in the Arabian Sea and Bay of Bengal. They referenced the duration of travel, trade ports, and the nature of exports and imports. Mariners from India's east coast typically sailed to Sri Lanka before venturing to other countries, primarily influenced by wind direction and water currents (Tripathi & Raut, 2006). This pattern illustrates the significant role of Sri Lankan sea ports in facilitating cross-border trade (see Figure 2). Upon arrival, these mariners likely engaged in trade with local Sri Lankans, exchanging goods and fostering an import/export economy. Thus, the strategic location of Sri Lanka contributed to its importance in ancient maritime trade networks.

Figure 2: Sea Routes Between Ports of the East Coast of India and Orissa to Southeast Asian Countries



Source: Tripathi & Raut, 2006

The above analysis shows that Sri Lanka's strategic geographic location has historically positioned it as a key logistics hub in South Asia, enhancing international

trade. However, this advantage has also presented geopolitical challenges. The next section will explore Sri Lanka's maritime trade history, its import-export economy, and the ongoing impact of its strategic position.

Sri Lanka's Historic Trade Relations

In writing a forward to Weerakkody (1997, p. x), Osmund Bopearachchi, a prominent Sri Lankan historian, states that 'any study of the sea-borne commerce of ancient Sri Lanka has to be based on literary and epigraphical sources on the one hand and archaeological evidence on the other'. Therefore, presented in this segment are the evidence of thriving trade activities from excavations of prominent ancient port cities such as Anuradhapura and Polonnaruwa and beyond, dating back to the early centuries BCE (Bopearachchi, 2015; Coningham et al., 2016; de Vos, 2018). Such archaeological evidence attests to the Island's role as a maritime trade hub. In addition, evidence synthesised from ancient texts published centuries ago, and information from other scholarly publications further confirms Sri Lanka's active role in international trade in the distant past.

Historical Evidence from Antiquity Until the Pre-colonial Period

Archaeological Evidence

Sri Lanka's proximity to India fostered early trade, evidenced by archaeological finds such as ceramics and Indian punch-marked coins (Coningham & Allchin, 1992, as cited in Muthucumarana et al., 2014; Thiagarajah, 2016). Some discoveries suggest trade links with South India date back to the protohistoric period (Gunawardhana, 2022). Beyond regional trade, Sri Lanka was active in international commerce. Between the 8th and 10th centuries AD, it produced crucible steel, with Yodhawewa workshops contributing to global high-carbon steel supplies (Juleff, 1996; Srinivasan & Ranganathan, 2004; Wijepala et al., 2022). Its proximity to Mannar and Mahatittha ports enhanced its export capabilities (Bohingamuwa, 2017; Gunawardana, 1987).

Neoclassical International Trade Theory, specifically the Factor Endowment Theory by Heckscher and Ohlin, explains Sri Lanka's export patterns from ancient times to the colonial period. Greenaway (1991) suggests that such a theory can explain the trade flows of less developed countries, which may be true for Sri Lanka. According to the theory, a country's exports are determined by its resource endowment—land, labour, and capital (Jeyarajah, 2021). Sri Lanka's abundance of natural resources and favourable climate allowed it to export goods like pearls, spices, ivory, gemstones, elephants, and various agricultural products (Nehme & Nehme, 2014; Sachithra et al., 2012).

Archaeological findings from Māntai reveal that Sri Lanka exported high-value goods such as pearls, spices, ivory, and semi-precious stones (Stern et al., 2008). Kiribamune (1991, p.176) emphasises Māntai's strategic role in maritime networks, particularly its strong links with South India's eastern coast. Its location enabled efficient trade across the Indian Ocean, allowing goods to pass through the Palk Strait and bypass the longer route around the island. Imported items such as Indian Rouletted Ware, Chinese Dusun and Changsha Ware further highlight Māntai's role in global trade (Kingwell-Banham et al., 2018).

Numerous other ports—such as Gōkanna, Jambukolapattana, Uraturai (Kayts), Godapavatha, Weligama, Beruwala, and those in Colombo, Chilaw, Wattala, Negombo, and Panadura—were active in international trade since the Iron Age (Sudharmawathie, 2017a; Coningham, 2002; Gunawardhana, 2022). Scholars argue that Sri Lanka functioned as an advanced trade emporium as early as the fifth century BCE, during the height of the Silk and Spice Routes (Gunawardhana, 2022).

Maritime artefacts, including shipwrecks, reveal Sri Lanka's advanced seafaring and trade links with the Middle East, Southeast Asia, and East Africa. Finds from Godawaya, such as glass ingots and ceramics, suggest imports for local use (Muthucumarana et al., 2014). Archaeobotanical evidence from Māntai shows imports of wheat, pulses, and grapes from West Asia and the Mediterranean, likely for Roman settlers by 200 A.D. (Kingwell-Banham et al., 2018).

Sri Lanka's trade legacy is further evidenced by Roman amphorae (Schenk, 2001), Sasanian and Islamic pottery, and luxury imports like perfumes, silk, and horses (Siriweera, 2003; Sudharmawathie, 2016). The island exported sapphires, pearls, elephants, and spices to Rome, China, and the Middle East (Bopearachchi, 2015; Stern et al., 2008).

Evidence from Historical Texts and Inscriptions

Extensive historical records, including ancient texts and stone inscriptions, provide compelling evidence of Sri Lanka's long-standing engagement in international trade. These sources can be broadly categorised into two groups: local and foreign, based on the origin of the author or the location of the inscription.

Foreign scholars—ranging from philosophers and geographers to merchants and Buddhist monks—have long acknowledged Sri Lanka's strategic location in the Indian Ocean and its pivotal role in global commerce. Notable figures such as

Aristotle, Ibn Battuta, Marco Polo, Megasthenes, and Pliny the Elder referenced the island in their writings (Sudharmawathie, 2017a). In the 6th century AD, Cosmas Indicopleustes described Sri Lanka as “Sielediba” or the “Great Emporium,” highlighting its role as a transit hub for ships from India, Persia, and Ethiopia transporting luxury goods like silk, cloves, and sandalwood (De Saxcé, 2016; Gunawardana, 1987).

Greek and Roman authors recognized the island’s economic value, particularly its natural resources (Bopearachchi, 2015). The North-Western coast, famed for its high-quality pearls (Mahroof, 1995), attracted both traders and colonial powers. Megasthenes and Marco Polo noted the global demand for Sri Lankan pearls (Bastiampillai, 1980), which were not only economically significant but also symbols of royal power, tightly regulated by the monarchy. This control was later pursued by Portuguese, Dutch, and British colonisers (Ostroff, 2016).

Sri Lankan elephants were also highly prized. Roman and Greek sources praised their size and intelligence, often preferring them over Indian elephants (Bandara & Tisdell, 2005; Munasinghe, 2021). The island’s steel was equally renowned; Islamic scholar al-Kindi noted its popularity in Arab markets (Wayman & Juleff, 1999). Arab travellers like Kazwini and Ibn Battuta documented the cinnamon trade, which was closely monitored by Sri Lankan kings and involved exchanges with Malabar traders (Dewasiri et al., 2020; Wimalasena, 2015).

Inscriptions found abroad, such as the Kalirungan Sanskrit inscription (883) and the Cane inscription from Java (1021 AD), confirm the presence of Sri Lankan merchants in international trade (Christie, 1998; Hall, 2004). Locally, the Mahavamsa refers to Greeks—called “Yona”—as early European traders (Gunawardhana, 2022; Munasinghe, 2021). Inscriptions from port cities reveal customs regulations that protected foreign traders and outlined import duties, reflecting a sophisticated trade system (Dehigama, 2021). Weligama, frequently mentioned in historical poetry, thrived as a trade hub between the 12th and 15th centuries (Kekulawala, 2021).

Sri Lankan kings actively pursued diplomatic and trade relations with the Middle East to access markets for spices, timber, elephants, and gems (Ali, 2014). In 1283 AD, King Bhuvanekabahu I sent an envoy to Egypt to bypass Indian intermediaries (Hall, 2009; Sudharmawathie, 2017b). His letter to the Sultan of Egypt emphasised Sri Lanka’s wealth and openness to trade, boasting of pearls, elephants, and precious stones (Codrington, 1919).

The Culavamsa chronicles King Parakramabahu I's efforts to protect maritime trade, including military campaigns against Burmese ports and pirates (Geiger & Rickmers, 1996; Hall, 2009; Wijesuriya, 2021). By the 14th century, piracy had become a major threat, prompting King Parakramabahu VI to launch naval expeditions and establish diplomatic ties with China to secure trade routes (Mukherjee, 2022; Senaratne & Melegoda, 2022).

The Colonial Period

During colonial rule, European powers occupied Sri Lanka for its trade value; forts like Katuwana marked strategic zones and defended against local and foreign threats (Garusinha et al., 2023).

The theory of comparative advantage explains the colonial success of the Portuguese, Dutch, and British in Sri Lanka's trade. The island's geographic location and climate supported plantation crops like tea and rubber, while proximity to South India provided cheap labour, giving colonists an edge in labour-intensive production for export markets (Dutta, 1971). However, European mercantilism and the colonial trade policies did not benefit Sri Lanka's economy in the long term. The theory of 'tribute colonialism' explains how Sri Lanka's economy stagnated as wealth was extracted by colonists through trade monopolies, benefiting the colonising nations rather than the locals (Gottheil, 1977). Valuable commodities, like tea, were exported, establishing hegemonic relations. Despite limited local benefits, Sri Lanka gained global recognition for export brands like 'Ceylon Tea' (Wijesinghe & Ariyaratna, 2015; Herath & De Silva, 2011).

The Portuguese

Sri Lanka's colonial era began in 1505 with the Portuguese occupying coastal regions until 1658 (Strathern, 2004). At their arrival, the Kingdom of Kotte, near the vital Colombo port, was the island's wealthiest state (De Silva, 1991). Initially trading via Malabar intermediaries, the Portuguese soon established direct ties with Kotte (De Silva, 1978). Through alliances with King Bhuvanekabahu VII, they gained influence and monopolised trade (Strathern, 2004). Their primary interests included cinnamon, areca nut, pepper, pearls, ivory, timber, and coconuts (De Silva, 1978; Wickramasinghe & Cameron, 2005). Ceylon cinnamon and Gulf of Mannar pearls were especially prized in European markets (Katupotha, 2019).

The Dutch

Following the Portuguese, the Dutch took control of Sri Lanka's maritime provinces, operating through the Dutch East India Company (VOC) (Anuzsiya,

2017). With support from King Rajasingha II of Kandy, who sought help to expel the Portuguese, the Dutch secured a trade monopoly through a formal treaty (Anuzsiya, 2017). Sri Lanka became a key node in the VOC's Intra-Asian trade network, linking Batavia and the Indian subcontinent (Van Meersbergen, 2023). Building on Portuguese systems, the Dutch expanded exports of cinnamon, elephants, areca nut, pearls, and coconut oil (Dewanarayana & Wilmalarathane, 2023; Lyna & Bulten, 2021). They restricted local merchants' access to global markets, monopolising areca nut in 1670 and regulating pepper sales (Arasaratnam, 1967). Cinnamon, shipped mainly from Galle, was a major VOC profit source (Pathirana & Senaratne, 2020). The Dutch also imported Indian textiles and rice, and exported Ceylon coffee to Europe (Nierstrasz, 2012; Thurber, 1889). To protect trade, they built around 50 coastal forts (Jayasena, 2006).

The British

European mercantilism in Sri Lanka extended beyond the Dutch, with the British emerging as a dominant maritime power by the late 17th and early 18th centuries. Britain's growing interest in India, particularly for cotton textiles, coincided with the expansion of the British Empire through the English East India Company (O'Rourke et al., 2010). The Dutch faced increasing naval competition from the British, particularly in Sri Lanka, which was strategically positioned to control Indian Ocean trade (Nierstrasz, 2012). Although the Dutch held power until 1796, the British gradually took control, fully annexing the island by 1815 and ruling until independence in 1948 (Jayasena, 2006; Kanthi, 2021; Wickramasinghe & Cameron, 2005).

The British valued Sri Lanka's natural resources and its location as a key maritime stop. Coffee became a major export until disease in the 1880s led to a shift toward tea, rubber, and coconut plantations (Wenzlhuemer, 2008; Amarasinghe, 2011). The Colebrook-Cameron Reforms promoted free trade but disrupted traditional agriculture, leading to a rise in rice imports (Bandarage, 2019; Kanthi, 2021). The British also exploited the gem industry, establishing the Ceylon Geological Survey to control mining and export high-quality gems to Europe and America (Bristol University, 2024; Jayawardena, 1984; Larif, 2008; Mahroof, 1989).

Colonial rule reshaped Sri Lanka's political and social structures, with many scholars linking this legacy to ongoing economic and social challenges (Kanthi, 2021; Wickramasinghe, 2010). Sri Lanka gained Dominion Status in 1946 and full independence in 1949, following regional anti-colonial movements (Rangnekar, 1960; Kuruppu, 1983; Peebles, 1990; Wickramasinghe, 2014).

History Repeats: Lessons Learnt and The Way Forward

The previous analysis reveals several key factors. These include the implications of Sri Lanka's geographic location, coastal infrastructure and marine resources, import and export patterns, and the importance of trade relations and geopolitics. Thus, in this section, we explore how these implications could affect Sri Lanka in the future in terms of its role in international trade and geopolitics.

Harnessing Sri Lanka's Maritime Strengths: Ports, Location, and Marine Resources

As noted in earlier sections, Sri Lanka's geographic location has historically attracted international attention due to its, port infrastructure, and natural harbours. Likewise, in recent years, the Port of Colombo has garnered significant attention. In 2020, Colombo port was ranked the 12th best connectivity port in the world in the Drewry Port Connectivity Index (Drewry, 2020). World Bank and S&P Global Port Performance Programme (2022) placed Colombo port in 24th place (out of the top 25 ports) and was identified as the highest-performing port in South Asia (United Nations Conference on Trade and Development, 2022). Compared to other ports in the region, vessels visiting the Port of Colombo experience fewer hours of deviation from the main maritime trade routes, which is beneficial in cutting down cost (Kawasaki et al., 2022). During the recent Red Sea crisis, vessels were rerouted from the Suez Canal to the Cape of Good Hope. As a result, Colombo Port became an attractive trans-shipment point, increasing its year-on-year trans-shipment volume by 28% in 2024 (CAL Research, 2024). This means that Sri Lanka has a unique competitive advantage over other ports in the region (e.g. Jawaharlal Nehru a.k.a. Nhava Sheva port) and has the potential to reach 'maritime hub' status (Edirisinghe & Gunaruwan, 2013, p.78). However, the competitive landscape is evolving compared to ancient times and even recent years. For instance, there lies an emerging competition in the form of new port development on the western coast of the Malay Peninsula, facing the Malacca Strait (Medina, 2024). Malacca Strait is the second busiest shipping lane in the world, and as mentioned previously (see Figure 1), Sri Lanka lies along this critical shipping corridor. One might argue that Sri Lanka's ports are more conveniently located than any new development in Port Dickson, Negeri Sembilan, on the Malacca Strait (e.g. because of lesser hours of deviation from the main maritime trade routes). However, it's important to note that Malaysia's investment in the new port is strategically focused and technology-driven, aiming to enhance efficiency, safety, and overall operational effectiveness. The project plans to utilise Artificial Intelligence (AI) to automate port operations, optimise logistical processes, improve physical and cyber security, aid in decision-making, predictive maintenance, customer service, and ensure sustainable port operations (Medina,

2024). Given these circumstances, Sri Lanka needs a new strategy to sustain the competitiveness and appeal of its ports. To achieve such status and enjoy economic benefits from Sri Lanka's ports, responsible parties should improve the efficiency of port operations, develop port infrastructure, and work towards reducing onerous customs procedures impeding trade (Edirisinghe & Gunaruwan, 2013).

Similarly, Sri Lanka has maritime assets in Trincomalee, one of the largest and second deepest natural harbours in the world, which can accommodate multiple vessels at any given time. The Oil Tank Farm built by the British during World War II near the Harbour can hold a total capacity of over 1.2 million tonnes of oil (Farzan, 2022). With 99 of the original 101 tanks still standing, Trincomalee harbour and the Oil Tank Farm have great potential as a refuelling hub and dockyard for cargo ships (Attanayake, 2019). At present, the Sri Lankan government seems to have realised this potential and is now considering proposals to re-develop Trincomalee Harbour. According to Ceylon Today (2024), the plans involve using the Harbour as a repair yard for the marine and offshore industry, and the 'absence of a marine hub between Dubai and Singapore is a deserving factor for the development of this sector'. With the help of foreign direct investments (FDIs), the proposed port-based projects include further development of port facilities to offer services to Marine and Offshore sectors to generate foreign income (e.g. set up Oil Rig Layup facilities, development of Trinco Tank farm as storage, offshore wind farm construction and Port City development).

Despite these projects, there remains significant untapped potential in location and marine resource-related activities that could further develop Sri Lanka's blue economy. For example, the Island's Exclusive Economic Zone (EEZ) presents opportunities in traditional ocean activities such as fisheries, as well as more contemporary opportunities in coastal tourism (Ariyawardana, 2024; Cooray et al., 2022; Senarathne et al., 2024). Marine biotechnology is another lucrative area that Sri Lanka can benefit from (Atapattu, 2025). For example, blue biotechnology offers lucrative opportunities in marine bioengineering, sustainable aquaculture, and the development of pharmaceuticals and cosmetics derived from marine organisms (Sri Lanka Biotechnology Association, 2025). This is a growing industry in the Asia-Pacific region, with countries like China, India, South Korea, Japan, Thailand, Vietnam, and Australia having already seen significant growth (Juneja et al., 2021).

Evaluating Sri Lanka's Import-Export Dynamics

Sri Lanka's historic import-export economy is deeply intertwined with its maritime history. The country's strategic location and its natural harbours and ports

enabled a flourishing import-export business in ancient times. Times have changed and it is time to re-evaluate Sri Lanka's import-export dynamics.

Exports

The Island's historic export portfolio consisted mainly of high-value goods such as sapphires, pearls, ivory, semi-precious stones, elephants, cardamom, cinnamon, steel sent to countries like Greece, Rome, China, India, and several Arab nations (Bopearachchi, 2015; Juleff, 1996; Srinivasan & Ranganathan, 2004; Stern et al., 2008; Wayman & Juleff, 1999).

Such historical evidence offers valuable lessons and raises the question whether the Island's current export portfolio consists of 'high-value' products. This is important because, according to scholars, a country's export structure significantly influences economic growth (Grancay et al., 2015; Hausmann et al., 2007). Nations specialising in high-value products typically enjoy greater export market benefits (Fontagné & Hatte, 2013). Further, the export-led growth hypothesis posits that rising exports are vital for economic advancement (Shafiullah & Navaratnam, 2016).



Since ancient times, Sri Lanka's export structure has evolved considerably. The colonial economy was dominated by plantation crops like tea, coffee, and rubber, which shifted to manufacturing exports after trade liberalisation in the 1970s (Athukorala, 2019). Today, aside from the 'Pure Ceylon Tea' brand, which retains its reputation (Kelegama, 2018), there are a few notable specialist products. The Sri Lankan garment industry initially held a competitive edge globally (Athukorala, 2022), but increased competition from China, Bangladesh, and other countries has hampered growth (Gambhir, 2023; Weerawansa & Hewage, 2023).

Recent statistics indicate significant growth potential, particularly in boat building, which has seen a remarkable 300% increase (see Table 1). This industry has historical significance, dating back to successful vessel sales to the Middle East during King Bhuvanekabahu I's reign. Given the Island's port infrastructure discussed previously, this offers new export-oriented business opportunities.

Additionally, positive growth is noted in agricultural exports like tea, rubber, coconut, and spices, as well as seafood. Thus, Sri Lanka stands to benefit from an export strategy focused on diversifying and sustainably enhancing its agricultural export portfolio.

Further analysis (Figure 3) indicates that apparel, tea, plastics, and rubber represent Sri Lanka's most promising export products (International Trade Centre, 2024). This underscores the importance of maintaining a diverse export portfolio that includes both agricultural and manufactured goods. Notably, Sri Lanka (Ceylon) cinnamon enjoys high global demand due to its superior quality, commanding approximately 90% of the global market share. Compared to the top ten cinnamon-exporting countries, Sri Lanka holds the highest comparative advantage (Hewavitharana et al., 2022; Pathirana & Senaratne, 2020; Weeratunge et al., 2024; Wickramaarachchi & Kumara, 2023). Given this lucrative demand, Sri Lanka should focus on rebranding and enhancing the marketing of Ceylon cinnamon in global markets. Similar strategies should be adopted for the coconut industry. As the fourth-largest exporter of coconut products, Sri Lankan offerings are favoured globally due to their quality and environmentally-friendly farming practices (Dissanayaka et al., 2023; Pavalakumar et al., 2023; Prasannath, 2020).

Table 1: Export Performance 2022-2023

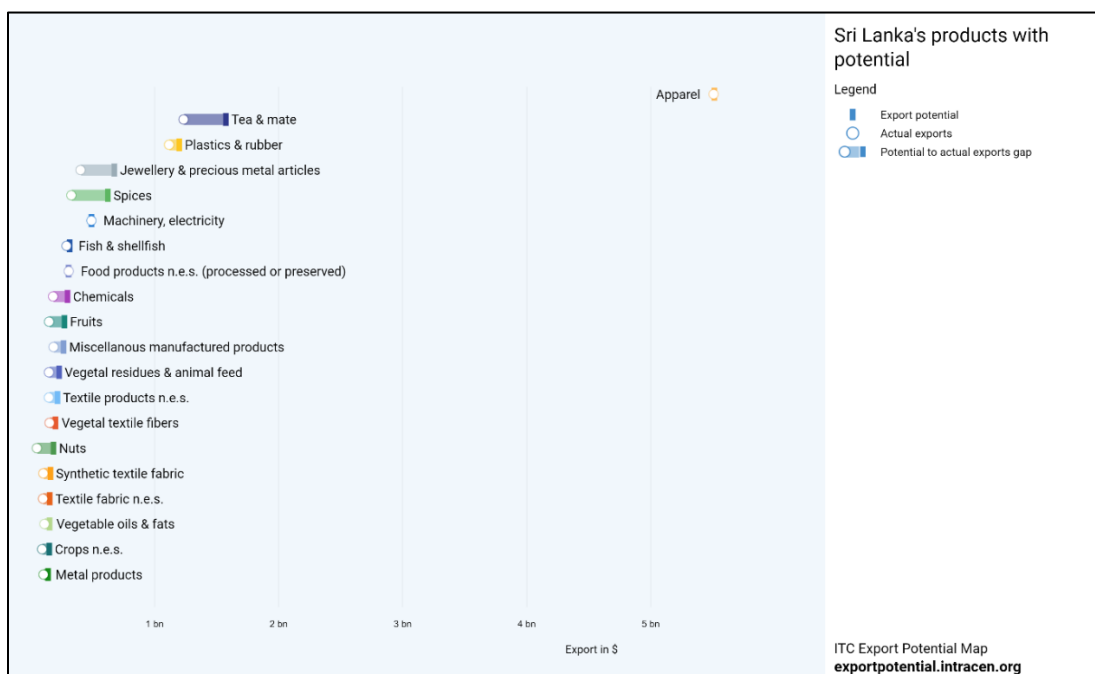
Export performance percentage growth (22-23)	
Products & Services with Positive Growth 	Products with Negative Growth 
Tea - 3.57	Apparel & Textile - 8.64
Rubber-based products- 6.92	Diamond, gems, and jewellery- -41.85
Coconut-based products - 2.02	Processed food & beverages- 16.16
Spices and concentrates – 0.10	Ornamental fish - 4.69
Seafood- 11.64	Fruits- 14.50
Vegetables- 10.26	Electrical & Electronics Components - 18.56
Other export crops- 8.96	Petroleum products- 55.51
Flowers and foliage- 10.34	Others – 33.03
Boat building- 300	

Source: Sri Lanka Export Development Board, 2024

Despite past successes in agricultural exports, the future of the sector is uncertain due to climate change impacts on productivity (Abeysekara et al., 2023). To mitigate reliance on traditional agriculture or other current exports, Sri Lanka should diversify its export portfolio into new areas. The recent Government decision to expand the portfolio to exporting electronic equipment and devices manufactured locally is a step in the right direction. The increase in export earnings from Electrical and Electronics Components and ICT exports in 2024 is a possible reason for this decision (Export Development Board Monthly Bulletin, 2025).

However, the decline in earnings from seafood exports, particularly fresh fish and shrimp, in 2024 (Export Development Board Monthly Bulletin, 2025) raises concerns about the underutilisation of resources available within Sri Lanka's Exclusive Economic Zone (EEZ). Challenges such as skill shortages and inadequate infrastructure may be the reasons for low export earnings in traditional ocean activities such as fisheries (Malkanathi & Routry, 2011a; Malkanathi & Routry, 2011b).

Figure 3: Export Potential Map for Sri Lanka



Source: International Trade Centre, 2024

Sri Lanka's EEZ also provides opportunities in renewable energy export. The Island possesses renewable energy resources, including offshore wind and solar power potential. The 2023 National Hydrogen Roadmap was drawn up with a vision to become a regional hub for renewable energy production and export, but the implementation of this is yet to be seen. Coastal tourism is another significant export earner for Sri Lanka. The 'sandy beaches, dunes, lagoons, estuaries, freshwater marshes, minerals, mangroves, and reefs' available along 1,600 km of coastline provide abundant opportunities for coastal tourism. Thirty-three per cent (33%) of Sri Lanka's population lives in coastal areas and their livelihoods can be diversified from fishing to tourism, in a shift from manufacturing and service provision (World Bank, 2017).

In addition to the above, entrepôt trade is a sector with huge foreign exchange earning potential. Even in ancient times, Sri Lanka acted as an entrepôt (see discussion in section 2). Sri Lanka's geographical location provides a comparative advantage, positioning the country as a gateway to the Indian Subcontinent and enabling it to serve South and East Asia, the Middle East, and Africa along the main East-West shipping route. This strategic location offers the opportunity to evolve into a key entrepôt hub (Sri Lanka Export Development Board, 2025). However, due to inefficient practices in cargo clearance at Sri Lanka's ports, the country is losing export competitiveness on imported inputs for exports (Economy Next, 2024). Therefore, operational efficiencies of the customs clearance process should be improved, and technology can facilitate such changes.

Imports

In ancient times, Sri Lanka's primary imports consisted of luxury items like perfumes, wines, textiles (such as silk, camphor, and sandalwood), horses, glass, and ceramics (Muthucumarana et al., 2014; Siriweera, 2003; Sudharmawathie, 2016). In recent years, Sri Lanka's import expenditure has surged, leading to a trade deficit of USD 541 million in January 2024 (Central Bank of Sri Lanka, 2024). This increase is primarily driven by imports of consumer goods, including food and non-food items, and investment goods like machinery and steel. Such dependence on foreign suppliers can expose the country to political and economic vulnerabilities. Mies (1997, p.17) highlights that reducing reliance on external economies for basic necessities like food and clothing can protect a nation from 'political blackmail and hunger', emphasising that self-sufficiency in food is essential for true freedom.

Despite a rich history of self-reliance, particularly in agriculture during the pre-colonial era, Sri Lanka now spends a significant portion of its foreign exchange earnings on food imports (Kelegama, 2000; Central Bank of Sri Lanka, 2022; Sandika, 2018). By the time Sri Lanka gained independence, two-thirds of its basic cereal supplies were imported (Moore, 1989). This may be the consequence of 'tribute colonialism' discussed in a previous section. However, achieving complete self-sufficiency is impractical; certain crops are better suited for import due to agronomic factors (Wijesinghe & Yogarajah, 2022). To alleviate import burdens, Sri Lanka should prioritise imports and identify critical areas for self-sufficiency (Gunawardhana, 2022). Leveraging its strategic location in the Indian Ocean and sustainably utilising resources could help balance the trade gap and strengthen its role as an emerging economy in international trade.

Navigating Trade, Diplomacy and Maritime Security Amidst Changing Geopolitics

Previously mentioned King Bhuvanekabahu I's letter to Egypt in 1283 A.D. underscores the importance of trade and diplomatic relations for Sri Lanka. Historically, geopolitical conflicts have impacted Sri Lanka's trade. By the 12th century, Muslim traders dominated Indian Ocean trade, while Southern Indian maritime powers like the Pandya, Pallava, and Chola declined (Manawadu, 2005). However, the Cholas maintained power and frequently invaded Sri Lanka. Spencer (1976) argues that Sri Lanka's position in the 'Arab-to-China trade arc' was a key factor in these invasions. The Cholas aimed to control Sri Lankan ports like Mahātīttha to dominate trade routes, as demonstrated by the 1017 CE invasion (Bohingamuwa, 2017).

Geopolitical trade issues from the colonial era underscore the critical importance of maintaining sovereignty over Sri Lanka's ports. For example, the Portuguese controlled Galle, Colombo, Jaffna, and Mannar for trade (Hariharan, 2003), while the Dutch captured Colombo and Jaffna, monopolising the cinnamon trade (Abeydeera, 1993). The British used Trincomalee as a naval base during WWII (Samarajiva, 2017; Nilanthini, 2023; De Silva, 2021).

Trincomalee exemplifies modern trade and diplomacy amid shifting geopolitics. The Indo-Lanka Accord of 1987 ensures Sri Lankan ports, including Trincomalee, aren't used for military purposes against India's interests. India holds exclusive joint venture rights for future developments of the Trincomalee Oil Tank Farm, and this is an ongoing and controversial political topic of discussion in Sri Lanka (Attanayake, 2024; Farzan, 2022).

Recognising the strategic significance of Sri Lanka's ports, China, India, and the U.S. have intensified their investments in the nation's port infrastructure. China, via its Belt and Road Initiative, has invested \$1.4 billion in the Port City Colombo project and secured a 99-year lease on Hambantota Port (Carrai, 2018; Chen et al., 2018; Colombo Port City Economic Commission, 2024; Roy-Chaudhury, 2019). These investments grant China economic benefits and political leverage in Sri Lanka (Wignaraja, 2019). In response, the U.S. has committed \$500 million to develop a deep-water shipping container terminal at Colombo Port (U.S. Embassy Colombo, 2023). India perceives China's influence as a regional threat, heightening geopolitical competition (Mishra, 2021).

Further, Sri Lanka's strategic location creates non-traditional maritime security challenges, including illegal fishing, human trafficking, and drug smuggling (Azam et al., 2016; Wignaraja, 2019). Illegal fishing in particular remains a major issue between Sri Lanka and Tamil Nadu despite the 1974 Indo-Sri Lanka maritime agreement (Amaralal et al., 2021; Jose, 2024; Manoharan & Deshpande, 2018; Scholtens et al., 2012; Sherif, 2013). Sri Lanka's ranking in the global Unreported and Unregulated Fishing Index significantly declined between 2021-2023, with Asia being the worst-performing region (Global Initiative, 2023). This threatens marine resources, local fishing communities, and the broader economy (United Nations Development Programme, 2023). The fisheries sector, contributing 1.4% to GDP, supports food security and livelihoods (United Nations Development Programme, 2023). Thus, government policies must be reassessed to combat unregulated fishing and enhance the Blue Economy (Ekanayake & Galdolage, 2024).

As Sri Lanka seeks to capitalise on its maritime resources and strategic location, safeguarding its ports and coastline will be essential. The country must address these non-traditional security threats to protect its economic interests, including its fisheries, ports, and other natural resources, as it navigates complex geopolitical waters.

Sri Lanka's ports and its marine resources have emerged as pivotal points in global geopolitics (Cooper, 2024; Macaraig & Fenton, 2021). With China, India, and the U.S. vying for influence, Sri Lanka must deftly balance its diplomatic relations. Embracing neutrality, akin to its Cold War Non-Aligned Movement stance, could help navigate these tensions (Amarasinghe, 2020; Attanayake, 2021; Bandaranaike, 1976; Phadnis & Patnaik, 1981). This neutrality is essential to avoid conflicts, especially as competition over Indian Ocean trade routes intensifies (Madutharanaga, 2023; Ranaweera, 2022).

Conclusion

This article offers a detailed exploration of Sri Lanka's historical role in international trade, spanning from ancient times to the present. Historically, Sri Lanka's strategic Indian Ocean location, rich natural resources, and effective governance established it as a bustling commercial hub for East-West trade. The island maintained a robust export economy, independent of global markets, until the colonial era disrupted its economic stability and self-sufficiency. Drawing from its rich trading history, the article proposes that Sri Lanka can reclaim its status as a key Indian Ocean trading hub through strategic diplomatic and trade relations.

Key points include addressing competition from technologically advanced ports, necessitating a new strategy to sustain Sri Lanka's competitiveness. Enhancing port operations efficiency, developing infrastructure, streamlining customs procedures, and offering services to the Marine and Offshore sector can capitalise on Sri Lanka's unique advantages. The island's Exclusive Economic Zone (EEZ) can be fully utilised by promoting blue economy activities in coastal tourism, marine renewable energy, and blue biotechnology. Diversifying Sri Lanka's export portfolio to include high-value exports could foster opportunities in shipbuilding and renewable energy production, and export.

The article underscores the need for greater self-reliance and reduced import dependency to bolster Sri Lanka's economic position. It also highlights the importance of developing trade and diplomatic relations amidst geopolitical shifts, maintaining neutrality in conflicts, and enhancing maritime security and coastal infrastructure. By leveraging its strategic location and implementing these measures, Sri Lanka can achieve sustainable economic development and regain its prominence in the global trade landscape.

Conflict of interest statement

The author declared no potential conflicts of interest for the research, authorship, and/or publication of this article.

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