




SRI LANKA AND AUSTRALIA
CHAMBER OF COMMERCE

YEARS IN REVIEW 2017 & 2018





“Our vision is to further enhance the enormous trade potential through facilitation of bi-lateral trade relations between the two countries, whereby our shared cultural values and aspirations can both inform and reform how business gets done between our two great countries.”

In 2017 and 2018, Sri Lanka and Australia Chamber of Commerce (SLACC) was able to reach many milestones and add greater value to our members and partners. In 2019, we have strategized to promote greater cooperation and collaboration between our two countries in all trade related matters. We aim to work even more closely with other trade organizations, government bodies and non-governmental organizations keeping in mind Social Responsibilities. In the New Year, our relationship with partners and members will be further strengthened by delivering a range of events, membership services and strategic initiatives. We will connect our members and partners to decision-makers, smart ideas and fresh opportunities.

BECAUSE WE ARE BETTER TOGETHER



YEARS IN REVIEW 2017 & 2018

Business Plan Competition Launch in Colombo & Jaffna

In 2018, SLACC, together with the Queensland University of Technology and The Chartered Accountants Sri Lanka successfully launched Sri Lanka's largest Business plan competition for the 3rd consecutive year. A team of students from QUT travelled to Sri Lanka to conduct workshops in solving Case Studies. Over 250 Year 12 students from 130 schools representing many regions of Sri Lanka attended the event and it was great witnessing the enthusiasm displayed by these students. In order to provide the students in the north the same opportunities, we conducted one work shop in Jaffna for the first time.

Finals are estimated to be held in early April 2019 and the winner of the finals will travel to Brisbane in May 2019 to take part in the QUT Blueshift Competition. The winning teams of the past competitions- Mahamaya College Kandy in 2017 and Ananda College Colombo in 2018, got the opportunity to visit Brisbane Australia and take part in the QUT Blueshift Competition. The next generation of Sri Lankan business leaders are in the making and SLACC is proud to be involved in this initiative.



Students from Jaffna who participated in the workshop



Champion team 2017 – Mahamaya College at the Blue Shift finals in Brisbane.



Champion team 2018 – Ananda College, Colombo



Students from Colombo who participated in the workshop

CEO Forum on “Innovation and Entrepreneurship” with Association of Sri Lanka Australia Chamber of Commerce

Innovation and entrepreneurship have become key pillars of competitive and dynamic economies across the world. Today, countries that have increasingly focused on unique innovation and entrepreneurship have gone onto witness higher productivity, which has in turn resulted in increased economic growth while also creating more job opportunities.

Having understood the importance of innovation and entrepreneurship for Sri Lanka, Sri Lanka Australia Chamber of Commerce together with (CA Sri Lanka) organized a CEOs’ Forum to help enhance the country’s corporate leadership on this very pertinent topic. CEOs of Sri Lanka’s top companies attended the event.

The Forum titled “Innovation and Entrepreneurship” held featured Professor Rowena Barrett, Head of the School of Management of Queensland University of Technology, who is a well-known expert in applying innovation solutions to assist smaller firms to thrive.



From left : CA Sri Lanka President Mr. Jagath Perera, Sri Lanka and Australia Chamber of Commerce President Mr. Kalum De Silva and Professor Peter Green, Head - School of Accountancy of the Queensland University of Technology at the forum.

Showcasing Trade and Investment Opportunities in Sri Lanka - held in Brisbane

SLACC organized a yet another successful event together with Consulate General of Sri Lanka to educate on Trade and Investment Opportunities in Sri Lanka. The evening followed by networking session was attended by government officials, Dignitaries, Consul Commercial of the Sri Lankan Consulate, Members of SLACC and Business Leaders.

The agenda encompassed discussions on economic reform and cooperation, free trade and regional trade agreement agendas, market access and investment facilitation and sector specific opportunities for investment in both countries.

These discussions paved the way for regular review of trade and investment matters of bilateral interest and further discussions between stakeholders in the two countries.



Members of SLACC and Business leaders



Sri Lanka Women in Executive Leadership

Development programme

The Australia Awards Women in Executive Leadership Development Program (Sri Lanka) Short Course is the third iteration of a specialized course in leadership to be offered by UQ International Development to participants from the South and West Asia region.

The event was hosted for 23 senior, female leaders from various Ministries/Agencies of the Government of Sri Lanka, including the Sri Lankan Board of Investment, Department of Commerce, Ministry of Development Strategies and Trade, the Sri Lanka Export Development Board, and the Department of Customs.



23 participants from Sri Lanka representing government institutions

The Short Course, supported by funding from the Australian Government through the Department of Foreign Affairs and Trade, will build the capacity of emerging Sri Lankan female leaders to make informed choices about leadership styles and approaches. In doing so, it will provide participants with the skills needed to overcome the stereotypes that influence the interests and motivations of women to participate as leaders in the public service.

The Networking event held thereafter provided an opportunity to build professional linkages between participants and Australian counterparts in government, industry and academia. Mr. Kalum De Silva as the president of SLACC together with Mr. Lal Wickramtunge, the Consul General for Sri Lanka in NSW and QLD also participated in the networking session. SLACC is actively involved in fostering and maintaining these relationships for betterment of both countries.

Australian trade mission in Sri Lanka

Another successful Australian Trade mission to Sri Lanka led by the SLACC brought in about \$ 480,000 in investment to Sri Lankan tech sector in 2017.

The trade mission comprised of eight Australian delegates who travelled to attend pre-arranged appointments in Sri Lanka. On the final day of the mission the Australian Companies and their Sri Lankan partners signed their contracts and corporation agreements in its related projects.

At present Australia has a significant need for latest solutions in innovative technology. Sri Lanka has become hub for innovative technology. SLACC is the only integrated bi – lateral member based Chamber umbrella constituted under the Australian Chamber of Commerce and Industry to foster commercial trade and dialogue between Sri Lanka and Australia.





Delegation from Australia and President of SLACC Mr. Kalum De Silva

Finance Transformation in the Digital Era

An event organized by InfoMate with partnership of Sri Lanka Australia Chamber of Commerce was held on the 17th May at Sofitel Sydney Wentworth. The event was graced by Mr. Lal Wickrematunge the Consul General for Sri Lanka. The focus of the event was to discuss the latest trends in Finance Industry and its implications to Finance professionals and Organizations. SLACC collaborated with InfoMate by opening the event for its members.

InfoMate(Pvt) Limited which is a fully owned subsidiary of John Keells Group, joined SLACC to deliver a presentation as to why Sri Lanka is the next best extended office for financial accounting.

As a result, InfoMate has managed to secure partnerships with Australian Institutions and continues successful relationships with many other Australian counterparts.



Presentation by the InfoMate team

First Direct Flight to Australia

Sri Lankan Airlines started direct flights daily to Melbourne in October 2017. This would make the two countries closer by way of access.

SLACC was directly involved in making this a reality with providing support in market research. SLACC take great pride in being part of this historic moment.

Given the number of Sri Lankans residing in and around Victoria, it fulfills a long felt need for a direct service. Direct air connections between countries stimulate two-way tourism, business, trade and people-to-people exchange which are the core ingredients for a vibrant bilateral relationship.

We are now looking back with much satisfaction on a bold commercial decision that has proven to be a significant success for both the National Carrier and Sri Lanka's tourism industry that has opened up new opportunities for the airline and the country.

Following the start of the direct service to Melbourne in October 2017, Australian visitor arrivals to Sri Lanka have grown by extraordinary numbers. Year on year growth in the 9 months up to 30th September 2018 was an astounding 45.16%, according to figures from the Sri Lanka Tourism Development Authority. This was far higher than the 2.8% growth rate that the tourism industry has experienced from all countries combined during this period.



SLACC team joining the inaugural flight from Sri Lanka to Melbourne



Invest SL -Investor Forum Sydney

The Colombo Stock Exchange (CSE), in collaboration with the Sri Lankan High Commission in Australia and in association with SLACC hosted a series of Investor Forums in Melbourne and Sydney targeting Australian Institutional Investors and individuals of Sri Lankan origin residing in Australia. The Forums, which were presented under the 'Invest Sri Lanka' brand of programs, would be hosted at the backdrop of the celebration of 70 years of diplomatic ties between Australia and Sri Lanka. Main Objective of the event was to present opportunities available in the Sri Lankan capital market to Australian institutional investors and individuals of Sri Lankan origin. "SLACC" was instrumental in bringing Australian institutional and high-net-worth investors vital to make the event a success.



Delegation from Sri Lanka at the Forum

SLACC CSR TrailSL Australia (2017 & 2019)

Trail was initiated in conjunction with the Colours of Courage Trust in an effort to bring together communities across Sri Lanka and collectively drive the nation's fight against cancer. It is a charity walk that carries a message of unity and understanding while raising funds in aid of cancer treatment.

SLACC signed a MoU with Trail SL becoming the first Organization to take Trail SL to an international community. TrailSL Australia was launched in Sydney during a fundraising dinner on 4th February and Walkathon on February 5th 2017. SLACC was honored to part of this noble cause to promote cooperation and joint initiatives that aim to raise funds in Australia towards the Karapitiya cancer Hospital coming up in Galle. SLACC endeavors to raise up to A\$500,000 by 2019 towards TrailSL. At present, SLACC is planning to host two charity events in Brisbane and Melbourne in 2019.



SLACC president Mr. Kalum De Silva with the Organizing committee of TrailSL Australia



Mr. Kalum De Silva – President SLACC addressing the gathering at the evening dinner

Strategic Partners and Alliances



Patron Members – Sri Lanka and Australia

