

## Entrepreneurship Growth Stages



## Financial Mechanisms

Awareness Building, capacity Building, Mentoring, Grants and Business Assistance on Demand

Savings, Friends & Family, Angel Investment, Seed Funding

Loans, VC Investments, Structured Investments, Special Financial Programs

## Supporting Institutions

Development Agencies

Investment Funds, Banks

Business Support Groups

Incubators / Accelerators

Government Agencies

# Fast-Growing Business Sectors in Sri Lanka: Investment, Career and Business Ideas 2023

## Renewable Energy

Sri Lanka's commitment to sustainable development has created a conducive environment for the renewable energy sector to thrive. Sri Lanka is sitting on a land of investments in solar power, wind energy, and hydroelectric projects are on the rise, as the government encourages clean energy production and offers incentives to investors. You could also start retail in this sector as well.



## Agribusiness

Sri Lanka's agricultural sector continues to play a significant role in the country's economy. At present, the agriculture sector contributes about 10.9 percent to the national GDP. Sri Lanka is a fertile tropical land full of natural resources that have the potential to cultivate and processing of a variety of crops. This is one of the most promising yet neglected sectors in Sri Lanka. Investing in agribusiness, such as organic farming, value-added food processing, and export-oriented agriculture, can capitalize on the growing demand for sustainable, high-quality food products. If not you could start your own farm and create products. As an example “Mathakadara” is a farm that recently started growing Sri Lankan pomegranates and creating organic cosmetics from them. Now it is slowly rising in popularity on a Global scale as well.





## Tourism and Hospitality

As one of the most sought-after tourist destinations in Asia, even after facing natural and manmade disasters, Sri Lanka's tourism and hospitality industry is experiencing rapid growth. With stunning beaches, rich cultural heritage, and scenic landscapes, the demand for accommodations, travel services, and tourist attractions is skyrocketing. Investing in hotels, and resorts, or starting your career at good tour agencies, and eco-tourism ventures can be highly rewarding.

## Pharmaceutical Industry

The pharmaceutical market is a fast-growing industry in Sri Lanka and worth about Rs.50 Billion. Approximately 70% of that market share is held by the private sector while the remaining market share is held by public sector institutions.



## Education and Skill Development

The KPO (Knowledge Process Outsourcing) industry is an emerging sector in Sri Lanka. Since 2000, the KPO sector has come a long distance and has been able to attract some of the KPO giants in the world. With a focus on education and skill development, Sri Lanka offers opportunities in private tutoring, vocational training centers, language schools, and online learning platforms. Since many are looking to improve their skills to go abroad, the high demand for quality education and specialized skills makes this sector ripe for investment. But of course, you need to have the proper knowledge, be qualified and well prepared as you are responsible for a person's education and life experience.

## Information Technology (IT) and Software Development

True that the latest AI advances are capable of reducing job opportunities in the IT sector around the world. But the IT and software development sector in Sri Lanka has seen significant expansion in recent years and it has continued to rise. Because we are in the era of using AI to make things easier. Let's hope for the better that there won't be an era of "replacement". With a pool of skilled IT professionals, the country is becoming a hub for software outsourcing, and technology startups. Opportunities lie in software development, web design, mobile app development, and IT consulting services.

## E-commerce and Online Retail

The rise of digital technology has paved the way for e-commerce and online retail businesses to flourish in Sri Lanka. With an increasing number of people embracing online shopping, starting an e-commerce store or delivering niche products through online platforms can be a profitable venture. Especially by creating seller accounts on other platforms such as eBay, Amazon, and Daraz. However, there are some questions regarding [if methods such as Amazon FBA are the right choice for Sri Lankan retailers](#). Others who want to improve their brand focus on doing business through their [own Online stores](#) from platforms such as [ShopOnCloud](#).

## Fashion and Apparel

Sri Lanka's fashion and apparel industry has gained recognition on the global stage. With skilled garment manufacturers, ethical fashion practices, and access to international markets, investing in fashion brands, textile manufacturing, or [fashion e-commerce can be highly profitable](#). The garment industry occupies a pre-eminent position in Sri Lanka, producing high-quality garments combined with an industry that is flexible and uniquely capable of servicing leading international brands such as Victoria's Secret, Gap, Liz Claiborne, Next, Jones New York, Nike, Tommy Hilfiger, Pink, Triumph, Ann Taylor, Speedo, Abercrombie & Fitch, Land's End, Marks & Spencer, Intimissimi, etc.





## Health and Wellness

The health and wellness industry is experiencing a surge in demand as Sri Lankans prioritize their well-being. Opportunities exist in fitness centers, yoga studios, organic food production, wellness retreats, and alternative therapies. Catering to the growing demand for healthier lifestyles, becoming certified coaches can be a promising business endeavor.



## Financial Technology (FinTech)

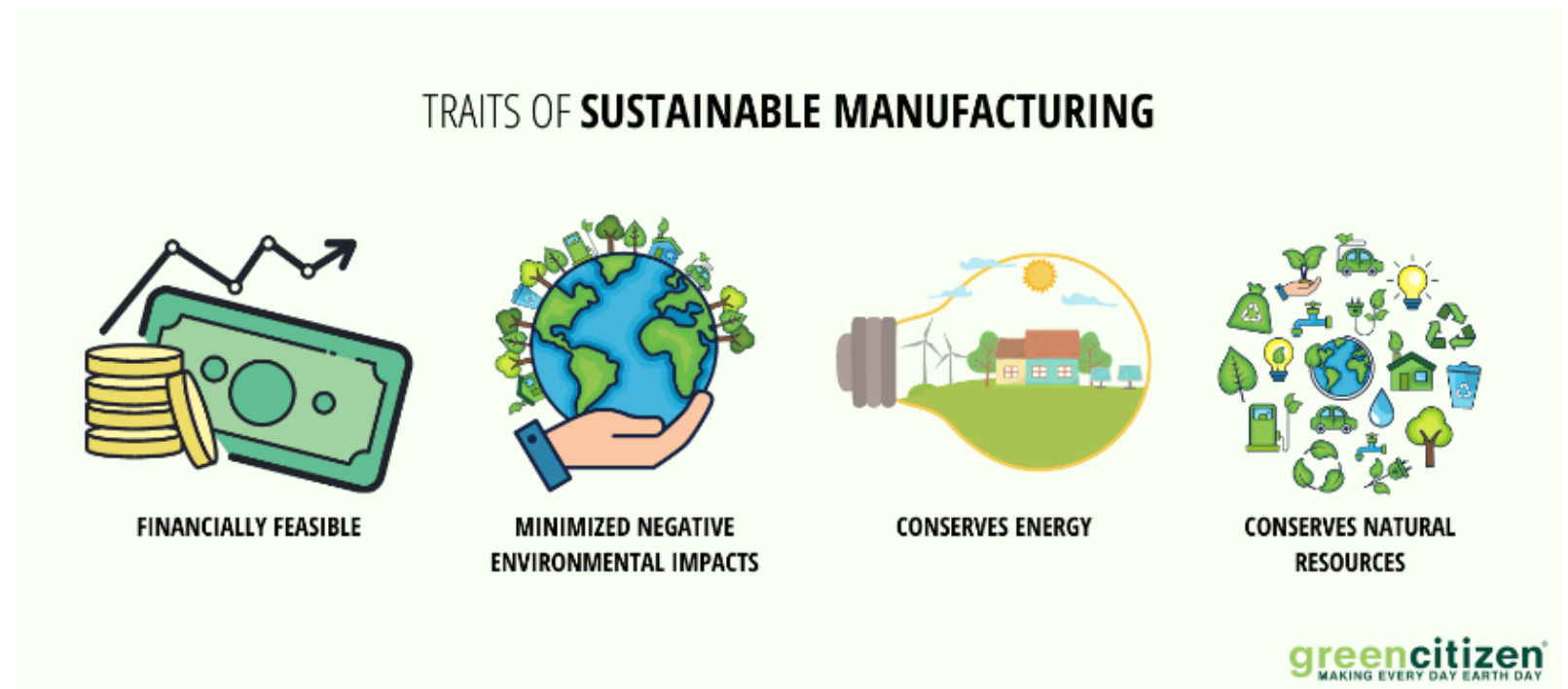
The FinTech industry in Sri Lanka is gaining momentum by adopting digital payment systems, mobile banking, and financial innovations. Launching a digital payment platform, offering online banking services, or developing FinTech solutions can tap into this growing market.

## Digital Marketing and Advertising

As businesses embrace the digital landscape, the demand for digital marketing and advertising services is soaring. Establishing a digital marketing agency, specializing in social media marketing, search engine optimization, content creation, and online advertising, is a good business idea to start with to thrive in the competitive online marketplace.

## Sustainable Manufacturing

With a growing global emphasis on sustainability, Sri Lanka's sustainable manufacturing sector is gaining traction. Investing in eco-friendly manufacturing processes, [green packaging solutions](#), and sustainable product lines can cater to the increasing consumer demand for environmentally conscious choices.





## Food and Beverage

The food and beverage industry in Sri Lanka is evolving, with a rise in food innovation and culinary entrepreneurship. Opportunities exist in specialty restaurants, cafes, food delivery services, ingredient and kitchen accessory supplies, and unique food experiences. Capitalizing on the diverse culinary heritage of Sri Lanka can create a niche market for your business.

These thriving industries in Sri Lanka present abundant opportunities for entrepreneurs to make their mark and achieve success. However, it is important to conduct thorough market research, develop a solid business plan, and adapt to changing consumer needs and market trends. With dedication, innovation, and a customer-centric approach, you can make your future in these fast-growing sectors and contribute to Sri Lanka's economic growth as well.

Remember, success in any industry requires perseverance, adaptability, and a passion for what you do. So, take the leap, explore the possibilities, and embark on an exciting entrepreneurial journey in one of Sri Lanka's fast-growing business sectors!

# BUSINESS TODAY

December 2023



## BUSINESS TODAY TOP 40 2022 - 2023

<b>1. Commercial Bank</b>  <b>Prof. Anura Kumara Senaratne</b> <small>Chairman</small>  <small>Managing Director (MD)</small>	<b>2. Rabit Bank</b>  <b>Harry Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>3. Melstarcorp</b>  <b>Harry Jayawardena</b> <small>Chairman</small>	<b>4. Hattori National Bank</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>5. Caron Camberbatch</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>6. Waylays</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>	<b>7. Sampath Bank</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>8. DCSL</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>	<b>9. Vallibel One</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>10. LOLC Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>11. Jaha Kavala Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>	<b>12. Nations Trust Bank</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>13. Cargills (Ceylon)</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>14. Ceylon Beverage Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>15. NDB</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>16. Finance</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>17. Soylan Bank</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>18. Lion Brewery (Ceylon)</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>19. Aitken Spence</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>20. C T Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>21. Royal Ceramics Lanka</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>22. CIC Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>23. Hemas Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>24. Central Finance Company</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>25. Ceylon Insurance</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>26. DFCC Bank</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>27. Sri Lanka Telecom</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>28. Waycarl</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>29. People's Leasing and Finance</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>30. ACL Capital</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>31. Richard Puri and Company</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>32. Tejay Lanka</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>33. PASC</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>34. The Colombo Port Land and Building</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>35. Sunshine Holdings</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>
<b>36. Cheron Lubricants Lanka</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>37. Tokyo Cement</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>38. Softlogic Life Insurance</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>39. People's Leasing and Finance</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>	<b>40. People's Leasing and Finance</b>  <b>Mervin Jayawardena</b> <small>Chairman</small>  <small>Managing Director</small>



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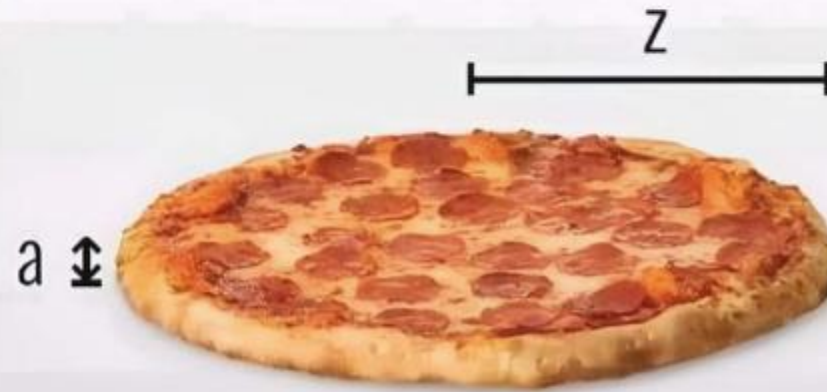








This is why we call it a «PIZZA»



**Thickness =  $a$**

**Radius =  $Z$**

$$\text{Volume} = \begin{cases} = \pi \times Z^2 \times a \\ = \text{Pi}(ZZ)a \end{cases}$$