

AmCham Sri Lanka launches TRADESHIFTS 2020 – ‘OPPORTUNITIES FOR SRI LANKA FROM GLOBAL SUPPLY CHAIN SHIFTS.

Colombo, 12th October 2020

The American Chamber of Commerce in Sri Lanka is pleased to announce in collaboration with USAID, the launch of **TRADESHIFTS 2020 – ‘OPPORTUNITIES FOR SRI LANKA FROM GLOBAL SUPPLY CHAIN SHIFTS.**

This initiative of the AmCham Sri Lanka, supported by USAID will engage with the larger business community, other industry chambers, consulting groups and the Government of Sri Lanka in creating and implementing a strategy to attract US led business that are seeking to re-locate or diversify across Asia given the current trends and shifts in the Global Supply Chain.

US businesses, buyers and investors have been seeking alternate manufacturing and supply locations for the last 2 years and the Covid-19 resultant disruption to the global supply chain, has really accelerated this decision – where companies such as Google, Microsoft, Sony, Apple amongst others have moved to India, Indonesia, Vietnam and other Asian regions; providing these countries Billions of Dollars in potential new export revenues.

TRADESHIFTS is a series of events, discussions and policy & advocacy engagements focused on providing Sri Lankan businesses the opportunity to attract a portion of the shifting trade estimated at over a \$150 billion over the next 4 to 5 years.

As phase 1 of this project; a USAID funded project through its PARTNER Team, has conducted an analysis and produced a report on a macro view of the global supply chain shifts and its opportunity to Sri Lanka. The report, authored by experts from Deloitte Consulting, provides an informed view on the likely future shifts in supply chain strategies across the short- and medium-term, identifies the drivers of such shifts, and highlights implications for a country like Sri Lanka.

The report will be presented by the authoring experts at the launch of TRADESHIFTS, on Wednesday the 14th October 2020 via a hybrid international event.

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About the AmCham

The American Chamber of Commerce in Sri Lanka (AmCham SL), is one of the most influential and prestigious business chambers in the island, recognized as the leading forum for the facilitation and development of trade, investment and business relations between Sri Lanka and the United States. AmCham SL is an Association whose stakeholders are its over 350 members, made up of top blue-chip organizations in the island and provides its members a multi-dimensional resource network that delivers information, tools and knowledge they need to succeed in bilateral business relations between the two Nations through information share, LQAs, Seminars, Workshops, B2G and B2B networking and exclusive connect & advisory services.