

UK Based Kavida AI invests \$500,000 USD to support Sri Lankan resilience. Over 30 companies join the new forums first event

- ‘De-risking Sri Lankan Apparel’ - an event for apparel leadership across the sector took place on 18, August 2022 at Cinnamon Lakeside Colombo

Colombo, Sri Lanka, August 2022 - UK-based Digital Supply Chain Start-up - facilitated by The American Chamber of Commerce (AMCHAM) in Sri Lanka, have launched [Resilient Sri Lanka](#) a new industry forum on a mission to build resilience into Sri Lanka manufacturing.

The forum launched its first event with ‘De-risking Sri Lankan Apparel’, an in-person workshop on 18 August, 2022, at Cinnamon Lakeside Colombo. The event brought together over 50 high-ranking Apparel Industry Leaders from Sri Lanka, together with US and UK brands to address the new triple threat of domestic economic turmoil, global supply chain disruptions and new ESG regulations.

The objective was to help reduce the risk profile of Sri Lanka’s Apparel Sector through innovation, collaboration, and ingenuity. Participants included renowned Sri Lankan industry leaders, UK and US Fashion brands as well technology providers.

The event is the first public initiative by Kavida in Sri Lanka, despite investigating the resilience problem in SL for over 2 years. The company has raised over \$1m in funding from investors such as Qima, a global leader in supply chain quality assurance, and will be allocating a large part of that capital into Sri Lanka.

Commenting on the event, Anam Rahman CEO & Co-founder, Kavida “Last year, we built strong working relationships with 31 apparel manufacturers and have spoken to over 500 merchandisers in the country. It was clear the new operating environment requires new solutions. We are therefore delighted to announce our investment of over USD 500,000 over the next 18 months to support the Sri Lankan apparel resilience through forums and leverage our capabilities in AI.”

The event was joined by JAAF (Joint Apparel Association Forum) who will play an active role in defining the focus areas of the forum to ensure alignment on strategic goals. Sharad Amalean stated "The Resilient Sri Lanka forum is exactly what the country needs. We are delighted to be playing a role and supporting the resilience of our major industries"

"AmCham Sri Lanka is thrilled to partner with Kavida on this initiative. We believe that Sri Lanka has a great opportunity from the estimated USD 150 billion, in trade shifting across the region due to supply chain concerns, and connecting our member companies to and through these opportunities via the Resilient Sri Lanka Forum is a brilliant way to be proactive in this" commented, Vrai Raymond, General Manager & Head of Chamber, AMCHAM.

About AMCHAM Sri Lanka

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 near 400 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. Find us at www.amcham.lk

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