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Jayanath Colombage & Lalith Edirisinghe

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# Maritime trade-dependence of Bangladesh, Myanmar and Sri Lanka: Implications and way forward

Jayanath Colombage<sup>a</sup> and Lalith Edirisinghe<sup>b</sup>

<sup>a</sup>Center for Indo-Lanka Initiatives Pathfinder Foundation, Colombo, Sri Lanka; <sup>b</sup>Faculty of Management and Social Sciences CINEC Campus, Malabe, Sri Lanka & College of Transportation Management Dalian Maritime University

## ABSTRACT

Maritime trade is a key contributor to economy in many countries particularly those that are bordering on oceans. Sri Lanka is geographically located in proximity to the main East–West sea route creating multiple logistics advantages to the adjunct countries. This paper considers the maritime trade dependence between Bangladesh, Myanmar and Sri Lanka that focuses on potential implications and a futuristic view. The paper primarily provides an appraisal of maritime trade about Bangladesh, Myanmar, and Sri Lanka. Thereafter, it identifies the historical connections between these countries and discusses the related developments and implications in the maritime industry. It consists of a review and comparison of shipping performance of the countries and an appraisal of Logistics Performance. In addition, it provides an indication of the global perception about other key factors pertaining to logistics and transport. Port project developments, One Belt One Road Initiative, maritime security, risk of Cyber-attacks, a rule based maritime order, trade and investment, transport, energy, and tourism are other factors that are highlighted in this paper.

## KEYWORDS

Bay of Bengal; maritime trade; maritime connectivity; Bangladesh; Myanmar; Sri Lanka

## Introduction

The Bay of Bengal connects the Indian Ocean with the Western Pacific Ocean. This is a relatively peaceful ocean region with no maritime boundary disputes. In this region Bangladesh, Myanmar and Sri Lanka form a vital triangle covering the entire Bay of Bengal. Sri Lanka has the unique advantage of connecting this region to the Western Indian Ocean. Maritime commerce has been a cornerstone in the history of these three countries that are members of the Bay of Bengal Initiative on Multi Sectoral Technical and Economic Cooperation (BIMSTEC) as well. People of these three countries have been seafarers and travellers since ancient times. They have also welcomed foreigners to trade, learn and explore. The three countries were well-connected across the Bay of Bengal long before the arrival of colonial powers. They have traded in spices, elephants, jute products, timber and also provided plenty of raw materials for building and repair of wooden hulled sailing ships. They enjoyed early diplomatic relations and the coastal regions flourished due to maritime trade.

**CONTACT** Jayanath Colombage  [jayanathskc@yahoo.com](mailto:jayanathskc@yahoo.com)  Center for Indo-Lanka Initiatives Pathfinder Foundation, Colombo, Sri Lanka