EU-South Asia Startup Help Desk- Why Sri Lanka?

Sri Lanka's startup ecosystem value has more than quadrupled from LKR 5.4 billion to LKR 21.8 billion in the past two years. The country ranks #1 for Affordable Talent in the Asia-Pacific region. The Sri Lankan Government introduced 0% tax on IT companies. Sri Lanka has Startup and Investor friendly Legal and Regulation Framework as well as a Globally Connected Startup Ecosystem.

Reasons for Selecting Sri Lanka

Access to Accelerators, VC

The increase in the affordable co-working spaces has allowed startups to network and share knowledge. The private sector is also involved in the development of startups such as John Keels Holdings PLC and Dialog Axiata PLC launching accelerators & innovation funds.

Government Programs and Infrastructure

Spiralation is a government-run funding program that offers seed capital to early- stage tech startups with 70 companies funded to date. Orion City, the largest IT park in Sri Lanka, houses tech startups alongside heavyweights such as Virtusa and Pearson. There is a lot of growth happening in Sri Lankan startups. Over 55% of companies are in early stages or expanding stages of revenue.

Access to tech talent

Sri Lanka is home to excellent tech talent, graduating from both state and foreign universities in the country. There are a number of private programmes that offer IT qualifications for students aspiring to be employed in the Tech Industry

Access to other countries

One of the unique selling points of Sri Lanka is that a startup based in Sri lanka can enter into the other South Asian markets of Pakistan, India & Bangladesh without being subjected to any geopolitical issues. International startups such as Oyo, Ikman and international startup brands like Startup Weekend by TechStars, Seedstars, AngelHack venturing into Sri Lanka are positive indicators of our ecosystem's potential.

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