YEAR IN REVIEW 2022

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HIGHLIGHTS

Tourist arrivals

719,978

Tourism revenue

1,136.31* USD Mn

1.1* billion USD

362.426.1* RS Mn

Receipt per tourist per day / average expenditure per day

164.4* USD

Annual room occupancy rate (graded) 30.4*%

Average duration of stay

9.34* Tourists

** Provisional

TOURIST ARRIVALS TO SRI LANKA

Chart 01: Tourist arrivals by month, 2021 & 2022

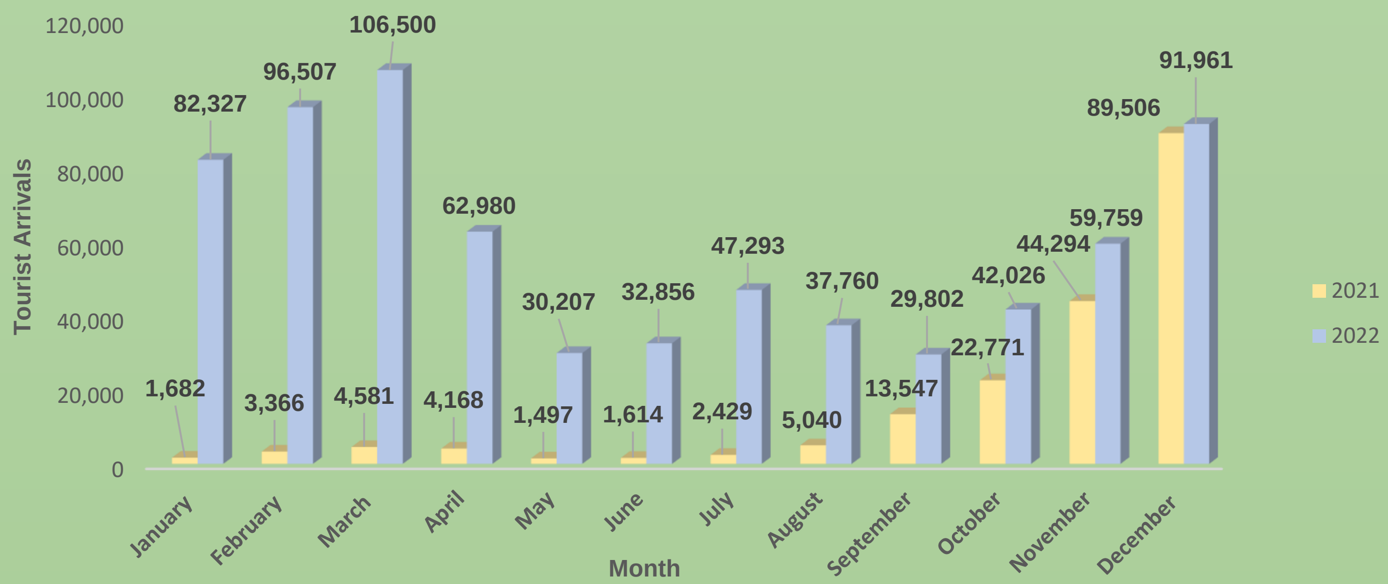


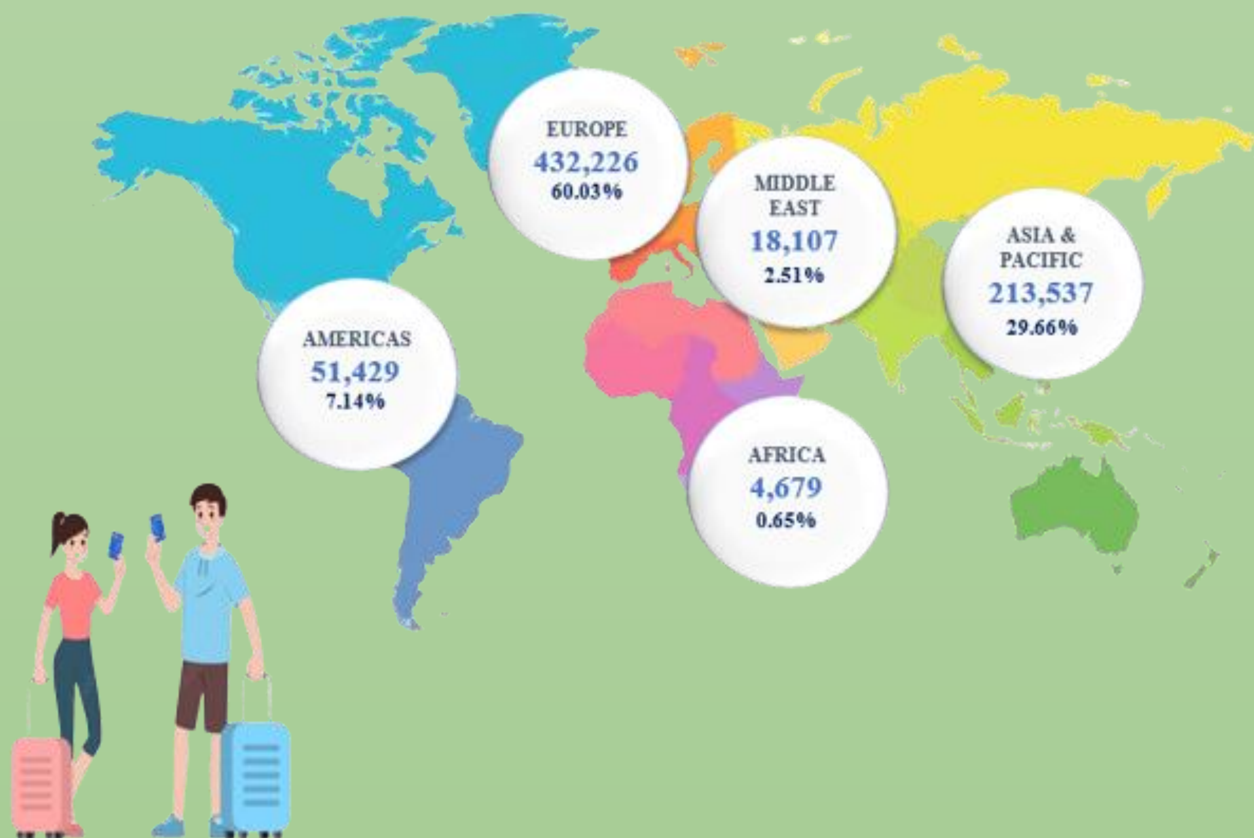
Table 01: Tourist arrivals by month & percentage change, 2021 & 2022

Month	2021	2022	% Change 2022/21
January	1,682	82,327	4,794.60
February	3,366	96,507	2,767.10
March	4,581	106,500	2,224.80
April	4,168	62,980	1,441.40
May	1,497	30,207	1,917.80
June	1,614	32,856	1,935.70
July	2,429	47,293	1,847.10
August	5,040	37,760	649.2
September	13,547	29,802	119.9
October	22,771	42,026	84.5
November	44,294	59,759	34.9
December	89,506	91,961	2.7
Total	**194,495**	**719,978**	**270.2**

In 2022, there was a significant increase in international tourist arrivals to the country, with 719,978 visitors recorded for the year, a 270.2% increase compared to the 194,495 tourists who visited in 2021. The number of tourists arriving in September was the lowest at 29,802, yet overall, there was a trend of increasing arrivals throughout the year, with fluctuations in specific months. The growth in arrivals was attributed to factors such as advances in vaccination, ease of travel, lifted restrictions and increased consumer confidence. However, the spread of the Omicron variant, Russian invasion of Ukraine, challenging economic conditions, rising inflation, and stagflation had a negative impact on tourist arrivals. Additionally, improved air accessibility to Sri Lanka and resumption of cruise tourism also played a positive role in the growth of arrivals.

Tourist arrivals by region

Figure 01: Tourist arrivals by region, 2022



International tourist arrivals to Sri Lanka recovered 31% of pre pandemic levels (2018). Europe, the largest source of tourists to Sri Lanka enjoyed the strongest relative increase across regions in 2022 with arrivals climbing to 42.5% of pre pandemic levels (-57.5 versus 2018). Asia and Pacific recorded 213,537 arrivals in 2022 to reach nearly 20% of arrivals recorded in 2018. Africa and Americas recovered about 31.5% and 38% respectively while Middle East reached 26% of 2018 arrivals.

The recovery of tourism can be attributed to the pent-up demand and the lifting of travel restrictions. However, there are also challenges that could have impeded the progress, such as the increasing geopolitical tensions resulting from the Russian invasion of Ukraine and the challenging economic conditions.

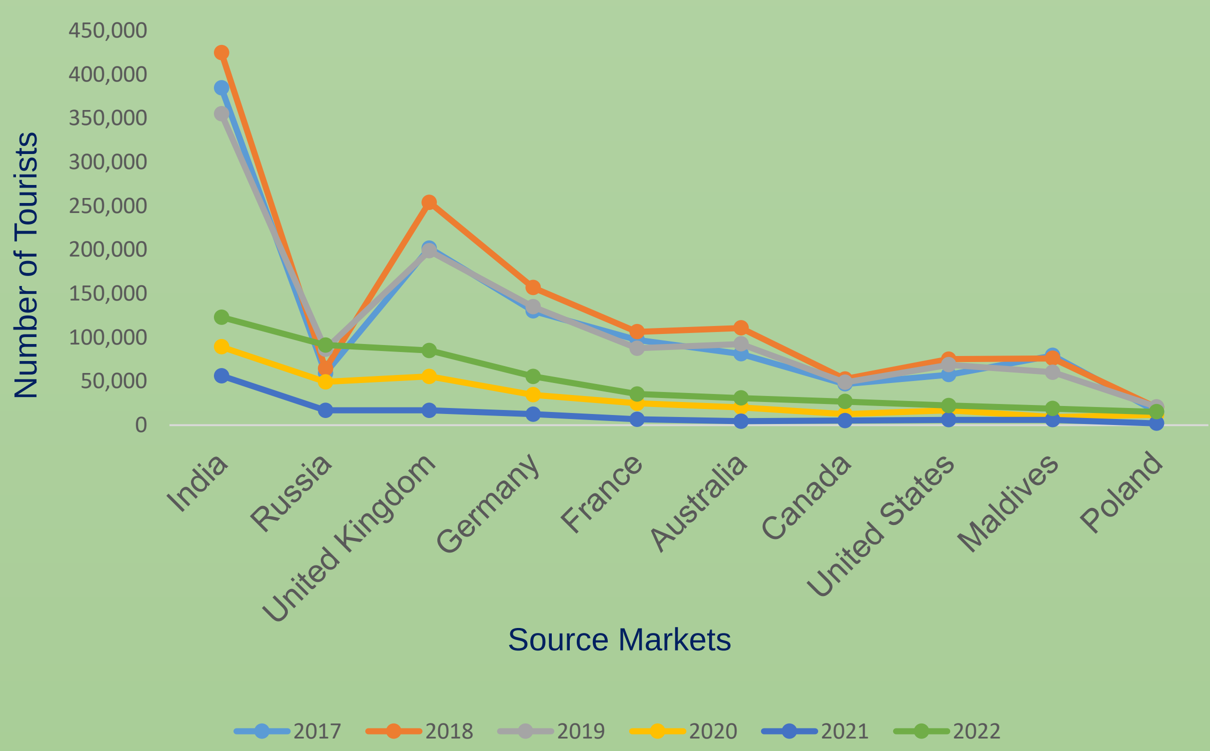
Top ten markets, 2022

Figure 02: Top ten source markets, 2022

In the period from January to December 2022, Sri Lanka's top five international tourist markets were India, Russia, the United Kingdom, Germany, and France. India was the largest contributor of tourists, accounting for 17.1% of the total traffic. Russia followed closely with 12.7%, while the United Kingdom, Germany, and France accounted for 11.8%, 7.7%, and 4.9% respectively. Notably, Canada and Poland also appeared among the top source markets, compared to the previous year.

Tourist arrivals from main source markets, 2017 to 2022

Chart 02: Tourist arrivals from main Source markets to Sri Lanka, 2017 – 2022



Purpose of visit vs main source markets, 2022

Table 02: Purpose of visit from main source markets

Source market	Pleasure/ vacation	Visiting friends and relatives	Business	Other or not responded	Number of tourists
India	68,926	21,620	19,997	12,461	123,004
Russian Federation	63,272	4,935	131	22,934	91,272
United Kingdom	42,142	37,280	1,048	4,717	85,187
Germany	38,218	9,305	433	7,586	55,542
France	24,573	8,499	320	2,075	35,467
Australia	8,176	19,297	452	2,999	30,924
Canada	5,214	20,126	167	1,338	26,845
United States	9,910	8,556	611	3,153	22,230
Maldives	4,796	4,063	20	10,001	18,880
Poland	13,997	277	107	814	15,195

An analysis of the reasons for tourists visiting Sri Lanka from major source markets revealed that the majority of tourists from India (56%), Russia (69.3%), Germany (68.8%), France (69.3%), and Poland (92.1%) came for pleasure or vacation. The majority of tourists from Canada (75%) and Australia (62.4%) had come to Sri Lanka to visit friends and relatives, which is likely due to the presence of a Sri Lankan diaspora living in those countries. Meanwhile, a roughly equal number of tourists from the United Kingdom, United States, and Maldives came for both pleasure/vacation and to visit friends and relatives, which is likely also influenced by the Sri Lankan diaspora living in those countries. A small percentage of tourists from India, 16.3%, came for business.

Chart 03 : Purpose of visit from main source markets, 2022

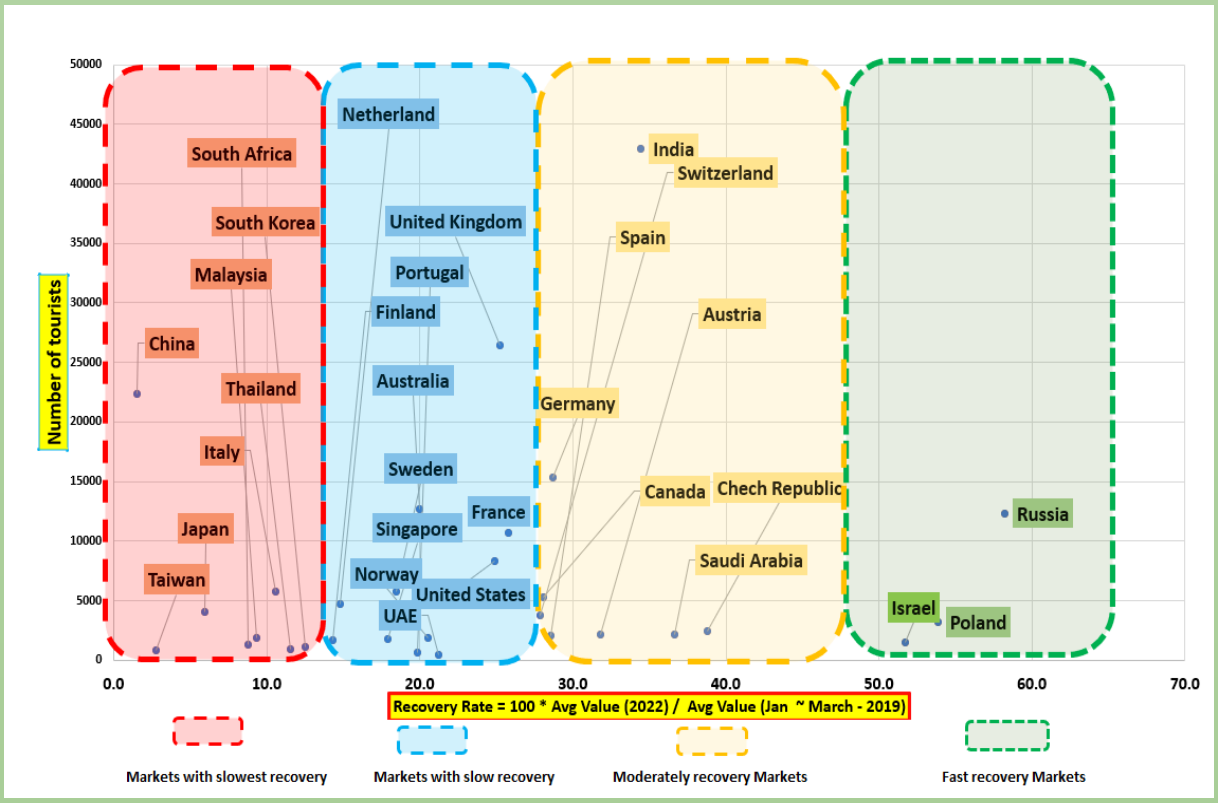
Top source markets, 2017 to 2022

Table 03: Tourist arrivals from main source markets to Sri Lanka, 2017 to 2022

Rank	Country of Residence	2017	2018	2019	2020	2021	2022
1	India	384,628	424,887	355,002	89,357	56,268	123,004
2	United Kingdom	201,879	254,176	198,776	55,455	16,894	85,187
3	China (PR)	268,952	265,965	167,863	26,147	2,417	4,715
4	Germany	130,227	156,888	134,899	34,507	12,442	55,542
5	Australia	81,281	110,928	92,674	20,283	4,421	30,924
6	France	97,282	106,449	87,623	24,838	6,549	35,482
7	Russia	59,191	64,497	86,549	49,397	16,894	91,272
8	United States	57,479	75,308	68,832	16,842	6,124	22,230
9	Maldives	79,371	76,108	60,278	9,407	6,124	18,880
10	Canada	46,896	52,681	48,729	12,436	5,079	26,845
11	Netherlands	51,148	57,160	38,993	8,656	2,422	11,987
12	Italy	31,428	38,379	36,147	8,603	1,309	7,449
13	Ukraine	32,346	36,515	35,051	17,169	7,037	14,917
14	Japan	44,988	49,450	30,079	6,644	392	3,087
15	Switzerland	28,402	33,965	29,981	6,389	2,974	13,260
16	Spain	22,361	29,208	24,489	3,385	2,015	12,895
17	Sweden	24,275	28,267	22,464	7,061	1,601	5,097
18	Poland	15,346	20,378	20,896	11,908	2,110	15,195
19	Czech Republic	15,712	17,600	19,204	7,599	1,864	7,350
20	Denmark	18,647	19,223	16,869	4,905	1,302	7,278
21	Malaysia	26,414	22,808	16,861	3,494	323	2,779
22	Saudi Arabia	35,481	34,703	15,707	4,755	1,596	5,952
23	Belgium	14,616	17,519	14,948	3,371	1,283	6,164
24	Israel	11,080	13,833	14,770	3,556	1,724	9,326
25	Austria	17,466	19,320	14,713	4,300	1,502	5,541
26	Pakistan	31,815	19,116	14,655	3,065	7,520	6,260
27	Philippines	16,845	19,303	14,590	4,249	529	1,961
28	Singapore	19,457	19,861	13,871	2,545	557	3,770
29	Norway	14,159	17,217	13,446	3,019	1,141	5,983
30	New Zealand	10,332	13,825	12,463	2,324	325	2,866
31	South Korea	15,963	15,748	12,195	2,499	389	1,843
32	Thailand	10,828	9,178	9,861	1,880	247	1,725
33	Bangladesh	15,510	10,487	8,261	1,986	1,496	3,817
34	Ireland	9,806	10,830	8,254	2,294	559	3,056
35	South Africa	5,726	7,416	7,132	1,364	272	1,502

Rank	Country of Residence	2017	2018	2019	2020	2021	2022
36	Taiwan (P.C.)	7,636	8,187	7,127	1,985	42	363
37	Finland	7,334	8,888	7,028	2,298	341	1,500
38	Greece	5,651	7,778	6,980	1,573	249	899
39	Romania	4,652	5,931	5,463	1,724	820	3,313
40	Nepal	5,144	5,302	5,414	1,384	325	1,065
41	Portugal	5,060	5,933	5,193	1,602	372	1,906
42	Turkey	4,609	4,262	4,972	2,121	309	1,514
43	Slovakia	6,579	5,289	4,944	1,513	664	2,432
44	Indonesia	25,806	5,365	4,919	1,114	1,856	885
45	Belarus	4,268	4,621	4,796	2,627	646	3,621
46	Lebanon	7,152	5,521	4,304	483	547	1,606
47	Oman	8,343	6,846	4,117	1,045	246	876
48	Hungary	4,951	4,514	4,091	1,588	445	2,324
49	Egypt	3,907	3,854	3,708	956	400	2,340
50	UAE	7,136	5,785	3,528	352	254	1,347
51	Iran	6,816	5,720	3,249	648	397	4,301
52	Kuwait	4,327	3,465	3,239	825	166	952
53	Myanmar	4,365	3,241	3,124	532	39	252
54	Jordan	5,165	3,156	3,085	627	682	2,472
55	Brazil	1,822	2,774	2,964	875	159	669
56	Cambodia	1,311	771	2,841	372	14	157
57	Lithuania	2,959	3,386	2,793	1,054	383	2,115
58	Vietnam	2,551	3,189	2,643	709	52	519
59	Estonia	2,881	2,744	2,516	1,185	376	978
60	Kazakhstan	6,122	2,721	2,399	2,333	5,754	8,068
61	Bahrain	3,296	2,858	2,285	549	128	510
62	Croatia	2,136	2,181	1,922	693	102	338
63	Seychelles	422	416	1,864	331	118	347
64	Kenya	853	874	1,559	110	39	230
65	Argentina	921	1,809	1,403	416	50	268
66	Yemen	1,725	1,367	1,114	173	56	229
67	Qatar	1,859	1,676	1,063	129	34	301
68	Morocco	1,121	1,036	1,031	311	85	446
69	Chile	631	1,002	938	271	23	182
70	Palestine	1,426	1,078	871	128	68	366
71	Iraq	1,111	1,021	852	138	262	1,113
72	Mauritius	703	720	739	170	23	130
73	Colombia	710	702	713	201	76	304
74	Cyprus	558	672	709	183	61	390
75	Sudan	1,078	858	584	143	97	818
76	Afghanistan	745	861	473	146	15	39
77	Bhutan	737	679	343	208	5	139
78	Nigeria	416	412	172	25	11	27
79	Comoros	303	191	128	17	1	16
80	Others	1,772	24,944	22,377	6,148	2,002	12,170
TOTAL		**2,116,407**	**2,333,796**	**1,913,702**	**507,704**	**194,495**	**719,978**

Chart 04: Recovery volumes of Sri Lanka's primary and potential source markets, 2022



During the year 2022, the tourism industry was hindered by various factors, including the COVID-19 variants, the Russian invasion of Ukraine, and an economic crisis and inflation. An analysis of recovery rates shows that Russia, Israel and Poland have the highest recovery rates, while India, Switzerland, Spain, Austria, Germany, Canada, Czech Republic and Saudi Arabia have moderate recovery rates. Netherland, United Kingdom, Portugal, Finland, Australia, Sweden, France, Singapore, Norway, United States and UAE have slow recovery rates, and the slowest recovery rates are recorded from China, Japan, Malaysia, South Korea, Thailand, Taiwan, South Africa and Italy. The COVID-19 related travel restrictions could be mainly attributed for the lower number of arrivals from these markets that resulted in slow rates of recovery.

TOURISM INCOME & DURATION OF STAY

Table 04: Income from tourism & duration of stay

Month	Number of tourist arrivals	Average value of the month **	Average duration of stay	Average expenditure per day (USD Mn) **
January	82,327	175.8	10.484	151.74
February	96,507	175.8	9.985	169.40
March	106,500	165.1	9.17	161.24
April	62,980	165.1	10.45	108.66
May	30,207	165.1	8.73	43.54
June	32,856	165.1	8.298	45.01
July	47,293	163.8	10.976	85.03
August	37,760	163.8	10.985	67.94
September	29,802	163.8	8.299	40.51
October	42,026	163.8	7.975	54.90
November	59,759	163.8	8.273	80.98
December	91,961	163.8	8.455	127.36
TOTAL	**719,978**			**1,136.31**

**provisional

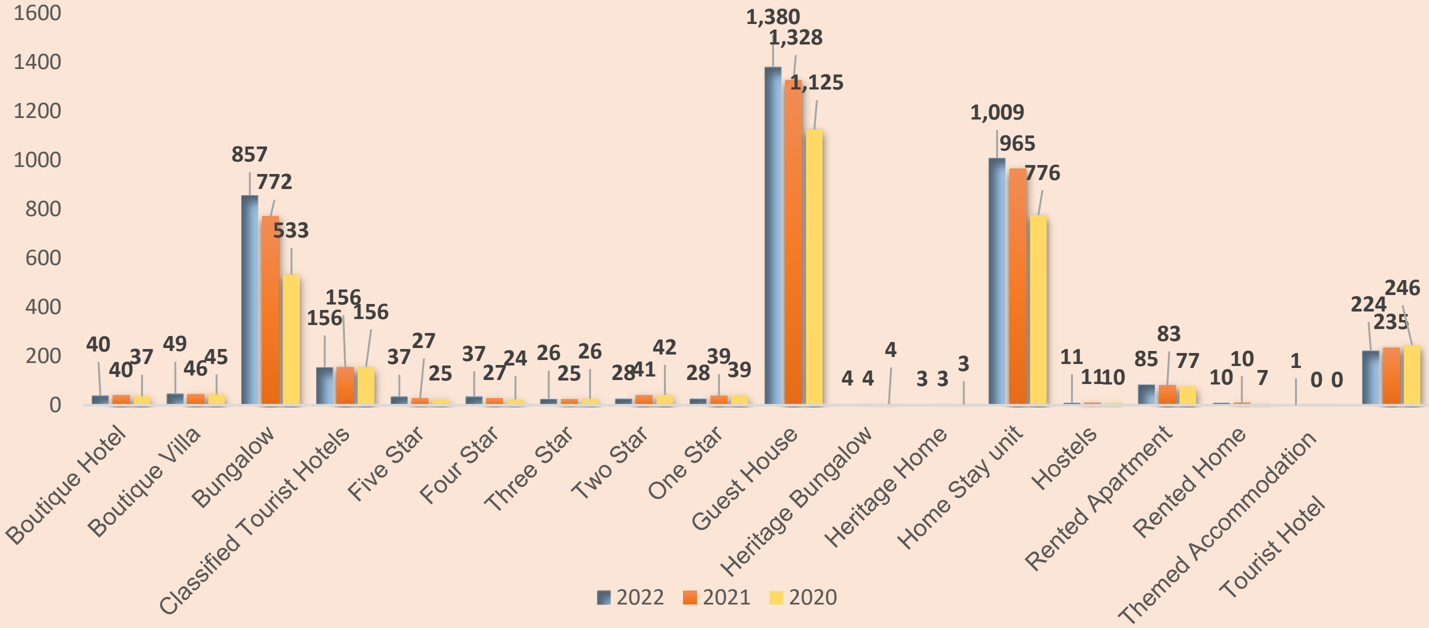
TOURISM ACCOMMODATION

Table 05: SLTDA registered accommodation establishments, 2019- 2022

Categorization	2022		2021		2020		2019	
	Number of establishments	Number of rooms	Number of establishments	Number of rooms	Number of establishments	Number of rooms	Number of establishments	Number of rooms
Boutique Hotel	40	845	40	845	37	732	36	722
Boutique Villa	49	346	46	325	45	315	46	326
Bungalow	857	3,513	772	3,118	533	2,146	460	1862
Classified Tourist Hotels	156	15,080	156	14,717	156	14,232	155	14,093
Five Star	37	1,687	27	5,630	25	5,354	26	5,354
Four Star	37	1,903	27	2,914	24	2,564	24	2,513
Three Star	26	2,449	25	2,394	26	2,513	26	2,513
Two Star	28	3,110	41	2,068	42	2,090	41	2,000
One Star	28	5,931	39	1,171	39	1,711	38	1,1662
Guest House	1,380	15,438	1,328	14,842	1,125	12,553	1,050	11,661
Heritage Bungalow	4	19	4	19	4	19	4	19
Heritage Home	3	9	3	9	3	9	3	9
Home Stay unit	1,009	3,049	965	2,908	776	2,236	548	1,672
Hostels	11	133	11	133	10	109	10	125
Rented Apartment	85	323	83	314	77	253	70	226
Rented Home	10	28	10	36	7	18	5	14
Themed Accommodation	1	11	0	0	0	0	0	0
Tourist Hotel (Unclassified)	224	9,326	235	10,071	246	10,128	233	9,636
TOTAL	**3,829**	**48,120**	**3,656**	**47,337**	**3,019**	**42,750**	**2,620**	**40,365**

*Registration of Hostels commenced from 2022 onward

Chart 05: SLTDA registered accommodation establishments, 2020-2022



The total number of SLTDA registered accommodation establishments as at 31st December 2022, were 3,829. The number of classified tourist hotels were 156 and among them 37 were five-star hotels.

The presence of small and medium enterprises is strong with guest houses, homestays and bungalows recording the highest number of registered establishments with 1,380, 1009 and 857 respectively in 2022. As a percentage, 36% of the accommodation sector consist of Guest Houses. Homestay units consist of 26.4%, while 22.4% represents Bungalows.

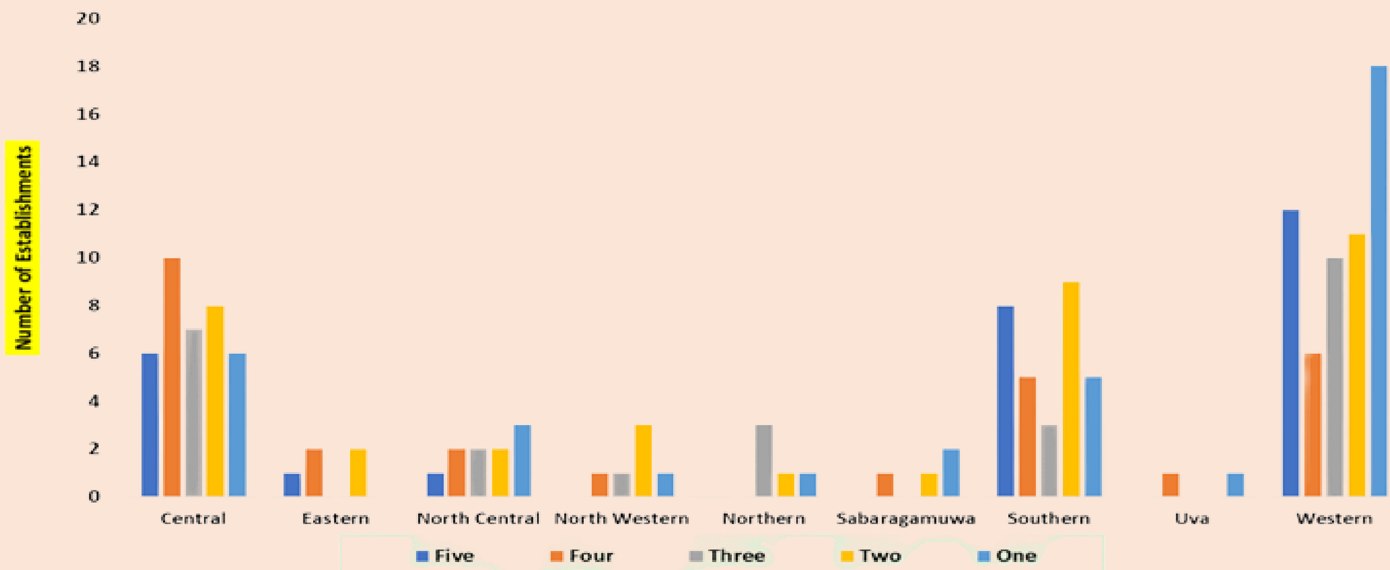
It is noteworthy that Classified Tourist Hotels consists of only 4.1%. The total room inventory for 2021 was 48,120. It is noteworthy that Guest Houses had the highest inventory of 15,438 rooms. This could be likely due to the provisional licenses obtained by the service providers as a result of improved awareness on the importance of inclusion into the formal sector of the industry and the increase in registration to obtain soft liquor license.

A comparison of the total number of establishments and total number of rooms in the consecutive years of 2018, 2019, 2020 and 2021, reveals that the total number of establishments in year 2022, has increased by 46.1% in comparison to 2019, whereas the number of rooms had increased by 19.2%. A comparison of room inventory for 2021 and 2022, reveals that the room inventory has increased by 1.6 % and the number of establishments has increased by 4.7%. The fluctuations in the number of establishments could be likely due to the opening of new establishments, they early renewal process in which establishments are upgraded or downgraded, registration of service providers at SLTDA and closure of establishments due to various reasons including the COVID 19 pandemic and challenging economic situation and related factors. The growth of the small and medium enterprises in these consecutive years is noteworthy. Homestay units have increased by 4.6% in 2022 in comparison to 2021, while Bungalows have increased in 2022 by 11% in comparison to 2021. The number of establishments in the categories of Boutique Hotels, Classified Tourist Hotels, Heritage Bungalow, Heritage Home, Hostels, and Rented Homes remain unchanged form 2021 onwards.

Table 06: Province wise distribution of classified hotels, 2022

Province	Star Category					Total classified Hotels
	Five	Four	Three	Two	One	
Central	6	10	7	8	6	37
Eastern	1	2	0	2	0	5
North Central	1	2	2	2	3	10
North Western	0	1	1	3	1	6
Northern	0	0	3	1	1	5
Sabaragamuwa	0	1	0	1	2	4
Southern	8	5	3	9	5	30
Uva	0	1	0	0	1	2
Western	12	6	10	11	18	57
Total	**28**	**28**	**26**	**37**	**37**	**156**

Chart 06: Province wise distribution of classified hotels, 2022



The above table and chart depict the geographical distribution of Classified Tourist Hotels by province. The Western province recorded the highest number of Classified Hotels (Star wise), amounting to 57. Among the classified Hotels, 12 five star, 6 four star, 10 three star, 11 two star and 18 one-star hotels are located in the Western province. Central (37) and Southern (30) provinces also recorded the highest number of classified hotels. It is noteworthy that the lowest number of Classified Hotels have been recorded from Uva Province with 1 four star & 1 one-star hotel. The concentration of classified tourist hotels in the Western, Central and Southern provinces hints to the uneven development of tourism related infrastructure facilities & tourist destinations. Out of the total classified hotels two-star and one star hotels (both) constitute 23.7% while three-star hotels constitute 16.6% and five and four -star hotels constitute 17.9% (both).

Geographical distribution of rooms of SLTDA registered accommodation establishments

Table 07: Province wise distribution of rooms, 2022

Province	Total Number of Rooms	Percentage Share
Western	16,828	34.9
Southern	12,514	26.0
Central	8,021	16.6
Eastern	2,314	4.8
Uva	2,590	5.3
North Central	2,158	4.4
North Western	1,884	3.9
Sabaragamuwa	1,025	2.1
Northern	786	1.6
Total	**48,120**	**100**

An examination of the distribution of rooms in the nine provinces of Sri Lanka shows that the Western province has the highest concentration of rooms at 34.8%, followed by the Southern province with 26% and the Central province with 16.6%. The total number of rooms recorded for the year 2022 were 48,120.

Table 08: District wise distribution of rooms of SLTDA registered accommodation establishments, 2021 and 2022

District	Number of rooms 2022	Number of rooms 2021
Colombo	8,758	8,396
Galle	8,135	6,370
Gampaha	4,261	3,956
Kaluthara	3,809	3,465
kandy	3,637	3,482
Matale	2,177	1,942
Matara	2,292	1,717
Nuwara Eliya	2,206	1,850
Hambantota	2,088	1,863
Badulla	1,986	1,484
Anuradhapura	1,543	1,301
Puttalam	1,364	1,185
Batticaloa	869	949
Ampara	725	720
Trincomalee	720	671
Polonnaruwa	615	678
Ratnapura	601	605
Moneragala	604	544
Jaffna	540	522
Kurunegala	520	454
Kegalle	424	365
Vavuniya	77	81
Kilinochchi	85	63
Mullaitivu	58	50
Mannar	26	37
Total Rooms	**48,120**	**42,750**

The table depicts the distribution of rooms in SLTDA registered accommodation establishments within each district in 2021 & 2022. The total number of rooms recorded for the year 2022 were 48,120 and this is an increase of 12.5% in comparison to 2021. This could be attributed to the factors such as the awarding of provisional licenses, the requirement of SLTDA license to obtain the soft liquor licenses and the relief measures given to the SLTDA registered service providers. The Colombo district recorded 8,758 rooms which is the highest for the country. Less than 500 rooms were recorded in the districts of Kegalle, Vavuniya, Kilinochchi, Mullaitivu and Mannar. It is noteworthy that the number of rooms in Polonnaruwa, Ratnapura, Vauniya and Mannar have decreased and this could be due to the closure of establishments owing to the challenging economic conditions that prevailed in the country.

A significant growth in room numbers in Matara (33.4%), Galle (27.7%) and Nuwara Eliya (19.2%) for the year 2022 can be observed in comparison to 2021. It could be likely due to the steps taken for the inclusion of the informal sector through awareness programmes held during the course of the year and the further improvement of demand from tourists to these areas. It is noteworthy that room numbers in Mannar, Polonnaruwa, Batticaloa, Vavuniya districts have decreased by 29.7%, 9.2%, 8.4% & 4.9% respectively. This could be likely due to the low number of tourist arrivals in this area due to the challenging economic conditions such as lack of fuel that resulted in the closure of accommodation establishments.

District wise distribution of SLTDA registered restaurants

Table 09: District wise distribution of SLTDA registered restaurants, 2022

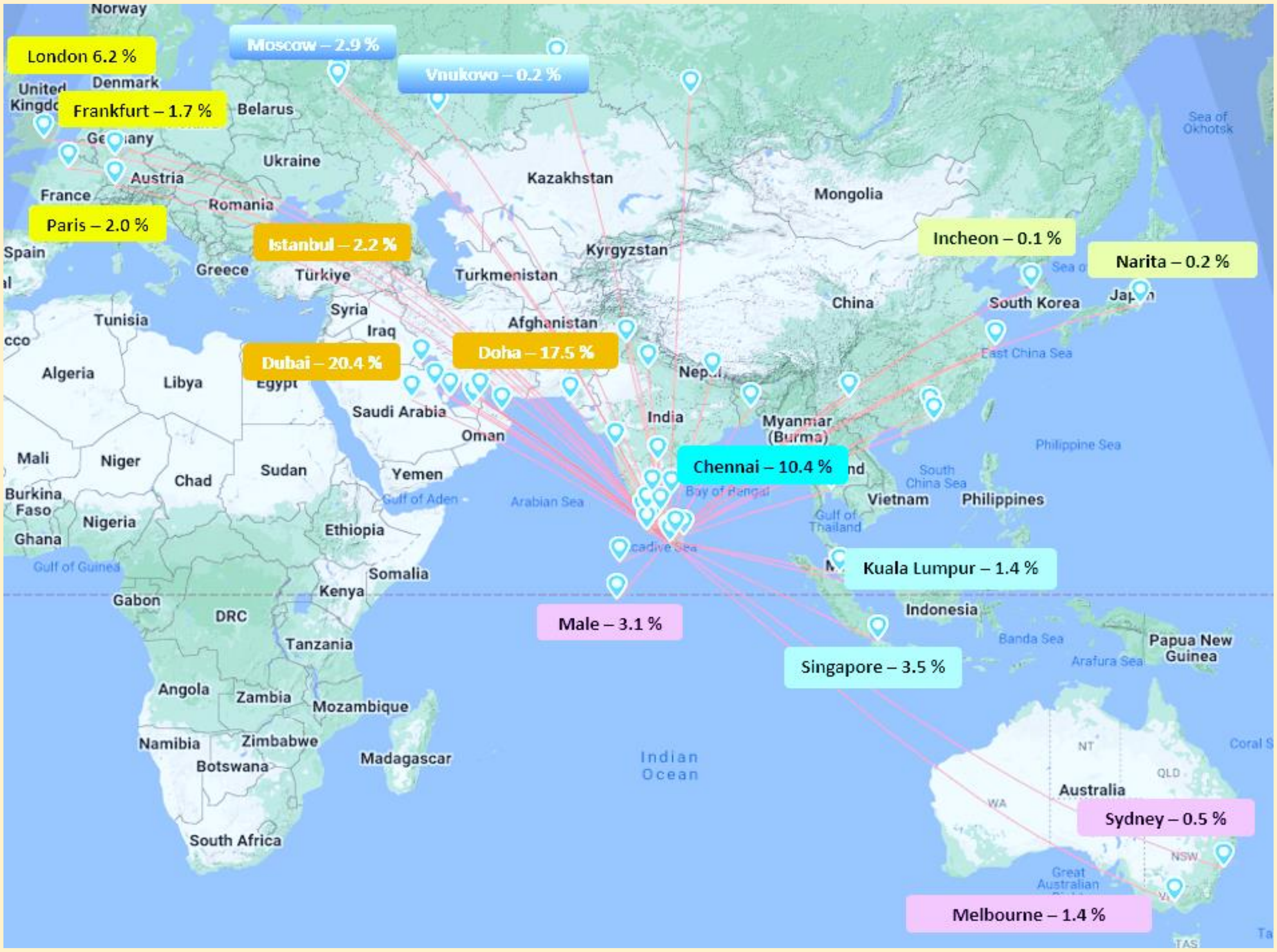
District	Grade			Total number of restaurants 2022	Total number of restaurants 2021
	A	B	Provisional status		
Anuradhapura	2	2	5	9	6
Badulla	3	2	1	6	6
Batticaloa	0	1	1	2	1
Colombo	255	39	41	335	296
Galle	32	8	9	49	37
Gampaha	45	22	14	81	68
Hambantota	2	0	2	4	3
Jaffna	6	2	1	9	8
Kalutara	8	2	2	12	10
Kandy	17	5	3	25	23
Kegalle	12	4	2	18	16
Kilinochchi	1	0	0	1	1
Kurunegala	9	3	6	18	13
Matale	7	4	3	14	11
Matara	5	6	5	16	11
Monaragala	2	2	2	6	4
Mullaitivu	1	1	1	3	3
Nuwara Eliya	3	3	5	11	7
Polonnaruwa	1	0	2	3	2
Puttalam	1	3	3	7	5
Ratnapura	3	1	1	5	3
Trincomalee	4	0	0	4	4
Vavuniya	0	1	0	1	0
Ampara	0	0	0	0	0
Total	**419**	**111**	**109**	**639**	**538**

The table 09 depicts the distribution of SLTDA registered restaurants in each district. The total number of SLTDA registered restaurants in 2022 are 639. Among them 65.6% are Grade A restaurants while 17.3% are grade B restaurants. 17% of restaurants have been awarded provisional licenses. Accordingly, the Colombo district records the highest number of SLTDA registered restaurants (335) as well as Grade A restaurants (255). Except for Colombo, Galle, Gampaha, Kalutara, Kandy, Kegalle, Kurunegala, Matara, Matale & Nuwara Eliya all the other districts have less than 10 SLTDA registered restaurants. In comparison to 2021, the registered restaurants have increased by 18.7%. This could be attributed to the factors such as the awarding of provisional licenses, the requirement of SLTDA license to obtain the soft liquor licenses and the relief measures given to the SLTDA registered service providers.

AIR CONNECTIVITY

Connectivity to main last departure ports to Sri Lanka

Figure 03: Air connectivity



Being an island surrounded by the Indian Ocean, air connectivity is especially important to Sri Lanka as it allows for easy and efficient travel to and from the country. This can help to promote tourism and support the growth of the tourism industry. An analysis of main final departure ports to Sri Lanka reveals that out of total international arrivals, Dubai has become one of the main last departure ports for the tourists visiting Sri Lanka with a contribution of 20.4%. Among other last ports, Doha, Chennai, London and Singapore plays an important role as key connectivity hubs with contributions of 17.5%, 10.4%, 6.2% & and 3.5% respectively from total international arrivals to Sri Lanka.

International Airlines to Sri Lanka

An analysis of international airlines flying to Sri Lanka, revealed that Sri Lankan Airlines, Quarter Airways, and Emirates are the three most popular carriers, handling a combined 65.4% of all tourist arrivals in the country. In addition to other airlines, budget carriers such as IndiGo and Fly Dubai are also gaining popularity among travelers. Sri Lankan Airlines is well-received among the major source markets, while IndiGo and SpiceJet are particularly popular among tourists from India. Aeroflot and Azur Air are popular among Russian travellers, while Qatar Airways and Emirates are frequently used by tourists from Europe.

1	SriLankan Airlines	Number of passengers: 239,556	Percentage Share: 33.3 %
2	QATAR AIRWAYS القطرية	Number of passengers: 123,156	Percentage Share: 17.1 %
3	Emirates	Number of passengers: 108,042	Percentage Share: 15.0 %
4	IndiGo	Number of passengers: 35,493	Percentage Share: 4.9 %
5	flydubai	Number of passengers: 32,026	Percentage Share: 4.4 %
6	AEROFLOT Russian Airlines	Number of passengers: 19,314	Percentage Share: 2.7 %
7	SINGAPORE AIRLINES	Number of passengers: 18,893	Percentage Share: 2.6 %
8	TURKISH AIRLINES	Number of passengers: 15,695	Percentage Share: 2.2%
9	الاتحاد ETIHAD AIRWAYS	Number of passengers: 15,613	Percentage Share: 2.2%
10	AirArabia العربية للطيران	Number of passengers: 15,609	Percentage Share: 2.2%
11	azurair	Number of passengers: 11,768	Percentage Share: 1.6 %
12	एअर इंडिया AIR INDIA	Number of passengers: 11,714	Percentage Share: 1.6 %
13	POLISH AIRLINES LOT	Number of passengers: 11,654	Percentage Share: 1.6 %
14	SpiceJet	Number of passengers: 7,558	Percentage Share: 1.0%
15	air astana	Number of passengers: 7,073	Percentage Share: 1.0%
16	OTHERS	Number of passengers: 46,814	Percentage Share: 6.5%

TOURISM INVESTMENT

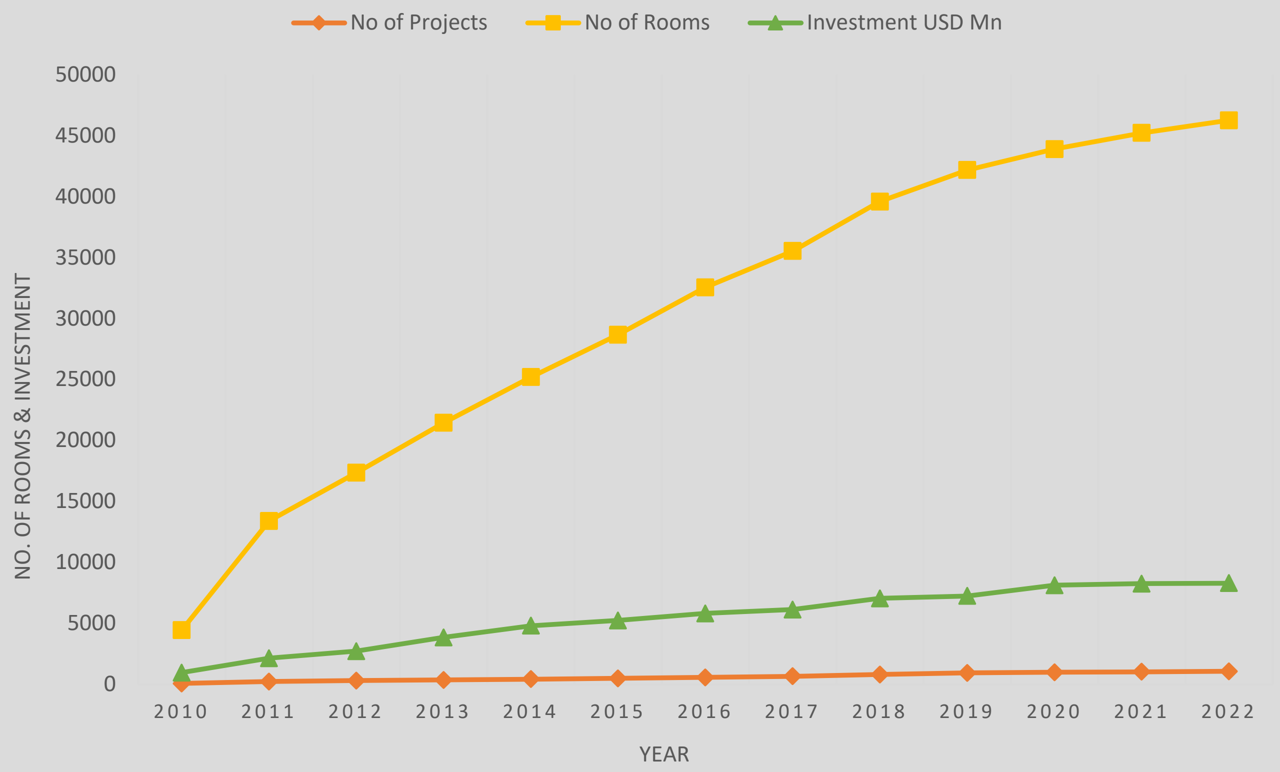
Table 10: Investment Projects, 2019 to 2022

	Received projects				Approved projects			
	No. of projects	No. of rooms	Investment (US $ Mn)	Growth rate from previous year % (investment)	No. of projects	No. of rooms	Investment (US $ Mn)	Growth Rate from previous year % (investment)
2018	141	4051	935.06		44	1377	159.72	
2019	132	2567	189.90	-79.69%	57	2027	755.73	373.15%
2020	54	1699	837.85	341%	24	690	95.47	-87.36%
2021	45	1328	133.73	-84.04%	30	922	103.99	8.92%
2022	42	1054	64.437	-51.81%	20	363	36.003	-65.37%

Total progress since 2010-2022	Projects	Rooms	Investment value US$ Mn
Number of projects received	1,053	46,250	8,279.451
Final Approvals issued	479	22,794	3,972.190

The above tables depict the number of investment projects handled by SLTDA for the consecutive years of 2018 to 2022. In comparison to 2021 there is a decline of 51.8% in the investment value of the projects received in 2022 while a decline of 6.6% recorded for the number of projects received in 2022. It is possible that a decrease in the value of the investments may be due to only receiving small and medium-sized projects and down scaling of projects by the investors. In terms of approved projects, the decline in the investment value recorded for 2022 in comparison to 2021 is 65.37 while a decline of 33% recorded for the number of projects approved in 2022. The decline in the number of approved projects could be attributed to the attributed to the challenging economic conditions that have led to the high construction and other costs to the investors.

Chart 07: Tourism investments, 2010-2022



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