



SRI LANKA INVITES INVESTORS

Sri Lanka offers dynamic investment opportunities in key economic sectors for foreign investors. Despite COVID-19, Sri Lanka has maintained a steady momentum of investor interest in its vibrant tourism industry. The sector has been attracting substantial investment - between March 2020 and June 2021, the Sri Lanka Government has attracted over US\$ 950 million in investments, received 64 project proposals, and approved 38 projects to the value of US\$ 102.38 Million. These ventures are to be executed under the Sri Lanka Tourism Development Authority (SLTDA).

In order to accelerate tourism investments, Sri Lanka Tourism Development Authority (SLTDA) has launched the Investor Relations Unit to fast-track investment process successfully. The Unit provides a single point of contact for all tourism investments, giving accurate information and guidance while obtaining approvals from all government agencies. Documents required for all government approvals are listed and included in the 'Master Application Form' for investor convenience. Recent improvements to the investment approval process has resulted in bringing down the time taken for project approvals by up to 40% and further improvements are in the pipeline including, the process being 100% automated by the beginning of the 2nd quarter of 2022. The development of Investor Case Management System (ICM) is successfully progressing with an effective facilitation mechanism carried out by well-trained professional staff.

In addition, the Government of Sri Lanka is extending a host of financial incentives and fast-track processes to get projects off the ground within the shortest possible time. The Government has arranged attractive financial as well as non-financial incentives for tourism investments such as VAT deferment for large scale projects, simplified VAT scheme and Custom Duty free importation facilities to name a few to compel investors to invest in Sri Lanka.

A range of investment opportunities are available for investors seeking to be part of tourism projects that will accrue high returns. Opportunities are available to invest in Small Scale Tourism projects with a total investment less than US\$ 50 Mn; Large Scale Tourism Projects with a total investment more than US\$ 50 Mn; and Strategic Development Projects. Some of the sectors open for investment are infrastructure and utility services. The skilled labour force in Sri Lanka makes it easy for foreign investors to launch ventures with required manpower. Potential investors can choose from a variety of projects under different partnership arrangements.

Sustainability remains at the heart of Sri Lanka Tourism. Green building guidelines have been released to ensure sustainable tourism development. Moreover, SLTDA is in the process of developing a Land Bank to facilitate investors securing the required spaces for their tourism projects. Currently, some world-class resort projects are being offered to investors in strategic tourist destinations in Sri Lanka to develop tourism in a planned and sustainable manner. Resorts which are available for investors presently are Kalpitiya Island Resort, Kuchchaweli Beach Resort and Dedduwa Lake Resort – offering unparalleled scenic locations. Investors are invited to connect with Sri Lanka Tourism Development Authority on infoiru@srilanka.travel and +94 718 109 571 for more details (visit <https://sltda.gov.lk/en/investor-relations-unit>).

Considering the high commitment levels of the Government of Sri Lanka, the Ministry of Tourism and the Sri Lanka Tourism Development Authority (SLTDA) to bring in foreign investment into the island, the present time is opportune for foreign investors to avail of world-class tourism projects which will be landmark investments in the region. Potential investors and trade partners are invited to connect with the Sri Lankan Embassy and/or Consulate to directly connect with Sri Lanka Tourism to further learn and explore about the investment opportunities.

Images & videos of Sri Lanka:



29th November 2021

From virtual to experiential travel

Sri Lanka Tourism a winner all the way

As international travellers start making plans for winter vacations, Sri Lanka, basking in the spotlight of rave reviews by CNN, is steadily greeting visitors with a warm Ayubowan!

Named a winner, among the Travellers' Choice Awards for destination, by Condé Nast Traveller, Sri Lanka is truly poised and ready to delight visitors. Announcing the awards, in London, Global Editorial Director Divia Thani summed it up, *'The diversity and vibrancy of our Readers' Choice Award winners represent a desire to get back out into the world and experience the best of what the travel industry has to offer'*. Also reflecting on the readers' choice of destinations, Ms Thani is lucid, *'As restrictions ease, it is clear that our readers have spent much of the last year and a half dreaming about travel and planning future adventures'*. Slated among the world's best tourism hotspots of Portugal, New Zealand, Japan and Morocco; is tiny Sri Lanka; encompassing all that is wonderful in the region, within its 65,610 square kilometers of land mass south of the Indian subcontinent, surrounded by the Indian Ocean; keeping the Island's identity unique - 'So Sri Lanka' while encompassing most of South East Asia's wonders within its borders.

Open for visitors from January 2021, the Island nation has seen a steady increase in tourists since October. Masked and happy to be at the Bandaranaike International Airport in Colombo, where numbers are over 20,000 in the first half of November, a happy bunch of visitors were seen getting into their vehicles ready for their Sri Lankan adventure.

As one returning visitor sums up Sri Lanka "The longing to visit Tangalle in the South, with its beautiful beaches and year-round sunshine but temperate climate; to go surfing in Arugam Bay in the South East and to swim in the azure seas off the coast of Trincomalee at Nilaveli in the North East, can only be understood by those who have visited and experienced this sun kissed Island with its cool weather. My husband, he loves the very cool climate of the hill country, unlike other destinations, just a couple of hours drive by motor car and one gets away from the sunny beaches to the grandeur of 'Little England' in Nuwara Eliya, where the climate is cold and there are miles and miles of tea plantations - a green carpet, so soothing". She rambles on, " The kids love ancient civilizations and you come down to Anuradhapura to see the ancient ruins and the marvels of Buddhist Architecture. You name it this destination has it all, even the wild life safaris to see the elephants the leopards a small country with such a varied tapestry of places to visit and things to see".

As another visitor observed, "We are not here to shop we are here for the experience. We have been having virtual tours the whole of the lockdown time and were waiting to experience Sri Lanka. Not only the sea and the beach but also the turtles and the dolphins the opportunity to see these wonderful sea species is a treat that you will not get on a tour of other sun and sea destinations. The diversity of both flora and fauna and forest cover of 30 percent I would consider this a green destination".

Recognised as one of the World's Top Wellness Destinations in 2021 by the Global Wellness Institute, Sri Lanka is the perfect Wellness Getaway destination with Ayurveda treatment and yoga meditation being offered, by most tourist resorts, with trained practitioners on board for guidance. Sri Lanka's large forest cover which accounts for around 30% of its landmass and waterways hidden inland under the forest

cover the island is a haven for those seeking to connect with their inner self and heal from the stresses of modern living. There are forest lodges and hermitages where one can truly relax and find solace being one with nature. Some places conduct meditation sessions to help travellers to unwind and find serenity.

A holiday in Sri Lanka is no longer an armchair on screen experience due to a pandemic, the destination is now fully operational and delighting tourists who are fully vaccinated and for others who are not fully vaccinated there are some easy protocols to be followed for the safety and security of tourists and travellers, visit www.srilanka.travel/helloagain for all the details and apply for visa online on www.eta.gov.lk.

Managing the pandemic with a clear vision with an excellent immunization programme, commended by the World Health Organization, Sri Lanka has seen a steady decline in COVID-19 infections, with over 70% of Sri Lanka's 21.9 million population being vaccinated, and the administering of the booster Pfizer vaccine well underway with travel industry persons given priority.

Back again, all the locations of tourist interest are seeing visitors and the Island has come alive with renowned vibrancy; all cultural and recreational sites are open, with easy access to any part of the country.

Sri Lanka *'A land like no other' the 'Miracle of Asia' is being 'So Sri Lanka' as always.*

Images & videos of Sri Lanka:



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