

SRI LANKA: TOURISM REVENUE TO REACH \$1 BILLION?



In September 2012 the tourism industry in Sri Lanka reported an increase of 22% compared to the previous year and has reached the revenue of US \$720 million. The tourism industry is aiming for an increase of up to US \$1 billion before the year ends. September also saw a record of 693,000 tourist arrivals.

Sri Lanka Tourism Promotions Bureau chairman, Baswara Gunaratne said that by September 2011, the tourism industry recorded earnings of US \$582.5 million and the year ending total was around \$840 million.

Total arrivals from last year's record were 855,975. Sri Lanka joins in as a major global player, with the likes of Shangri La, Four Seasons and Hyatt establishing their presence, he added.

The major factor of the increase was the ongoing peace in Sri Lanka, which has been very stable for the past 3 years alongside their political stability.

Also, the Colombo City beautification projects, the restoration of the old abandoned colonial buildings like the Race Course and the Dutch Hospital, the improvements in the Southern Highway and the country's massive development changed the overall outlook and feel of the country to a more positive note.

The opening of the new East Coast and the new Wilpattu National Park has added new destinations to Sri Lanka as well.

Mr. Gunaratne was also very optimistic that Sri Lanka would reach a goal of 2.5 million arrivals by the end of 2016 and by that time.

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