

THE MALDIVES ARRIVALS SHOW GROWING CHINESE MARKET



It is impossible to underestimate the importance of tourism in the Maldives because it really is vital for their economy, having brought in an average of 28% of the nation's GDP for past 5 years. A recent economic review from Maldives Monetary Authority has looked at the records and arrival numbers for the past four months and found some interesting results. There has been a decline in the figures seen for European passengers, despite the fact that Europe still offered the largest market share for the first quarter of 2014 at 51.3%. While this news would be a cause for great concern at face value, the mood in the Maldivian tourism industry is actually rather positive because they have in fact been experiencing growth during this recent period.

Arrivals to the Maldives are up a total of 16% and this is mostly due to a growing Asian market.

This drop in European arrivals is a negative development but the deficit created has been filled by ongoing, massive growth in the Asia and Pacific market. 105,309 guests arrived in the Maldives in first quarter of the year alone and the Asia and Pacific market saw a growth rate of 24.4%, making up 42.2% of arrivals. A large portion of this group can be narrowed down further because it is the Chinese who have been a major source of visitors and revenue this year, building upon the continuing rise in growth that has been occurring for a few years. The country saw 24% growth in the number of Chinese arrivals, 16,960 more compared to this period last year, and 2013 itself saw big gains with a rise of 44%. The implications of this trend are that the Maldives will continue to see vast numbers of Chinese and other Asian tourists in the year, perhaps improving on the growth rate further, and this will definitely soften the blow of any continuing problems with the European market.

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