

*Unlock Premium Opportunities  
Asia's Emerging Tourism Hub*



# INVEST IN SRI LANKA

## Tourism Sector



**BOARD OF INVESTMENT OF SRI LANKA**





## Why Sri Lanka?



### Market Growth

- Over 2.05 Mn tourists in 2024, marking a 38% increase compared to 2023.
- Target to reach 3 Mn tourist arrivals in 2025



### Global recognition

- 9<sup>th</sup> in BBC'S 25 Best Travel Destinations for 2025
- Most Popular Solo Travel Destination for 2025 (Flash pack Travel Company)
- Ranked among the top 5 "World's Best Countries To Visit in Your Lifetime,2024"(by CEOWORLD magazine.)



### Investor advantage

- 100% Foreign Ownership
- 100% Capital Repatriation
- Fast-track Approvals
- World-class Hospitality Workforce
- A Unique blend of diverse attractions (Rich in wildlife tourism, eco-tourism, adventure sports, and cultural heritage)





# Global Presence in Sri Lanka



## Flagship Investment Locations

### Eastern Province

- Pristine Beaches, Whale Watching, and Eco-resort Potential

### Hill Country

- Cool Climate, Tea Estates, Ideal for Wellness and Boutique Resorts

### Southern Coast

- Luxury Beach Resorts, Marine Tourism, and Wildlife Safaris

### Cultural Triangle

- UNESCO Heritage Sites, Ideal for Cultural and Spiritual Tourism

### Northern Province

- Emerging Market with Untouched Beaches and cultural Diversity

### Western Province (Colombo Metro)

- Urban Tourism, Business Travel (MICE), and Cruise Port Access



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## **Tourism Projects**

- CESS exemption on furniture (HS 94.03) imports for BOI-approved tourism enterprises registered with SLTDA.

## **Visa Facilitation**

### **Business Visas:**

- BOI issues recommendation letters to Sri Lankan Embassies/High Commissions to assist investors in obtaining business visas.

### **Resident Visas:**

- BOI facilitates resident visas (up to 5 years) for investors, with renewable visas available for qualifying employees

## **High-Growth Area**

### **Tourist Accommodation & Services**

- Development of High-End Hotels, Resorts, Villas, and Upscale Restaurants
- Luxury Eco-resorts Including Beachside Villas, Boutique Retreats, and Sustainable Lodges

### **Leisure & Recreational Activities**

- Golf Courses, Entertainment and Theme Parks, Shopping Complexes
- Nature-based Activities: Whale & Dolphin Watching, Water Sports, Eco-lodges, and Camping

### **Adventure & Eco-Tourism**

- Surf Camps, Wildlife Safaris, Trekking Routes, and Adventure Parks
- Opportunities for Nature Exploration and Adrenaline-focused Experiences

### **Wellness Tourism**

- Establishment of Ayurveda Retreats, and Holistic Wellness Centers

### **Marine & Coastal Infrastructure**

- Investment in Yacht Marinas, Cruise Terminals, and Coastal Ferry Services

### **Skill Development & Hospitality Training**

- Creation of Specialised Hotel and Hospitality Training Institutes
- Building a Skilled Workforce to Support Quality Tourism Services



# Investment Incentives

## Enhanced Capital Allowance (ECA)

Applicable to new projects and expansions by existing BOI projects.

Total Invesment Made (US\$ Mn)	Enhanced Capital Allowance		Period for Deducting Unrelieved Losses (Years)
	Northen Province	Other than Northern Province	
> 3 and ≤ 100	200%	100%	10
> 100 and ≤ 1,000	200%	150%	10
> 1,000	200%	150%	25

Depreciable Assets:

Class 1: computers and data handling equipment together with peripheral devices.

Class 2: buses and minibuses, goods vehicles, construction and earthmoving equipment, heavy general purpose or specialised trucks, trailers and trailer-mounted containers, plant and machinery used in manufacturing.

Class 3: railroad cars, locomotives, and equipment, vessels, barges, tugs, and similar water transportation equipment, aircraft, specialised public utility plant, equipment, and machinery, office furniture, fixtures and equipment, any depreciable asset not included in another class.

Class 4: buildings, structures and similar works of a permanent nature.

Class 5: intangible assets, excluding goodwill.

## Exemption of Income Tax on Employment Income of Expatriates During the ECA

During the period covered by the ECA, the employment income of the company’s expatriate employees is entitled to a 0% rate, if:

- the company has incurred more than US\$ 250 Mn on depreciable assets in Sri Lanka, and for the period in which the payment is made, out of profits sheltered by ECA allowance, or, for 5 years from the commencement of commercial operations, whichever is higher.
- the number of expatriate employees at any time during that period does not exceed twenty.

## Exemption from Import Taxes & Levies

Exemption	Non-Export oriented			
	Customs Duty	VAT	PAL	CESS
Importation of construction related items during project implementation (PI) period	✓	✓	✓	✓
Importation of capital items (plant,mechinery, equipment)	During PI Period	Defferment During PI Period	During PI (for Inv > US\$ 50 Mn)	During PI (for Inv > US\$ 50 Mn)



# Tourist arrivals (2014-2024)



# Direct Employment in Tourism Industry

