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MINISTRY OF TOURISM
REPUBLIC OF MALDIVES

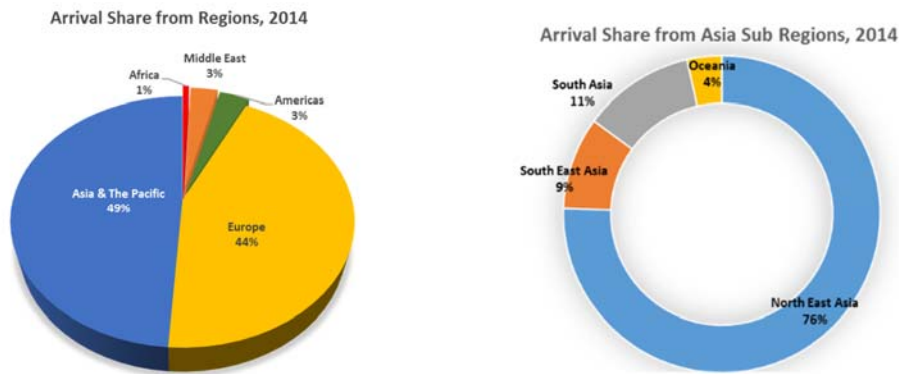
Maldives achieves target for 2014 with over 1.2 million tourists at end year



The Maldives received a total of 1,204,857 tourists in 2014 reaching the target for the year. With the achieved target, growth for the year was at 7.1% compared with that of 2013. In terms of absolute numbers, best results were recorded during the first quarter of the year with 321,561 arrivals and the weakest performance was during the second quarter of the year with 279,952 arrivals. However, in terms of growth rate, second quarter showed the best results with a strong 13.4% increase and the last quarter displayed the weakest performance with a negative growth of 1.2%. The negative growth for the last quarter of the year was due to the negative growths recorded during the months of November (-5.1%) and December (-1.2%). While the month of June was recorded to have the lowest count in arrivals with 83,347, February remained as the month with highest number of arrivals with 110 thousand tourists.



Arrivals by Regions and Major Markets



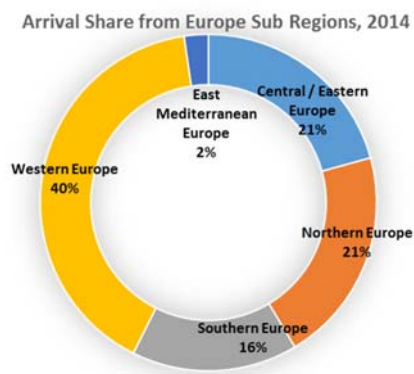
While Europe together with Asia and the Pacific took hold of over 90% of all arrivals to the Maldives during the year 2014, **ASIA AND THE PACIFIC** remained as the leading market generator, taking the bigger bite of the pie with 49% at the end of the year 2014. With a total of 588,845 tourists, Asia and the Pacific region saw an increase of 12.3% at the end of the year 2014 compared with that of 2013. The region however, showed significant slowdown in growth rate during the last half part of 2014. With negative growths recorded during the months of November (-4.6%) and December (-2.8%), the growth rate dropped from a strong 22.3% at the end of June to 12.3% by the end of December 2014.

By sub regions within Asia and the Pacific, **North East Asia** was the largest market generator with 36.9% shares at the end of 2014. The region has been posting negative growths since September 2014 leading to a drop in the growth of the region from a healthy 20% at the end of June 2014 to a mere 9% at the end of the year. The Maldives received a total 444,743 tourists from North East Asia at the end of 2014. **South Asia** was the second largest sub region within Asia and the Pacific, taking hold of 5.6% shares of all arrivals to the country at the end of 2014. The region grew at 18.3% in 2014 with 67,199 tourist arrivals for the year. **South East Asia** brought in 56,089 tourists to the Maldives in 2014 to remain as the third largest sub region within Asia and the Pacific. This sub region showed the best performance in terms of growth rate with 37.3%, taking hold of 4.7% of total market shares in 2014. **Oceania** brought in a total of 20,814 tourists to the Maldives in 2014, registering an increase of 10.9%. At the end of 2014, Market share of Oceania remained at 1.7%.

Looking at individual markets within Asia & the Pacific, the **Chinese** market ended the year as the leading market to the Maldives as a whole, accounting for nearly one third of total arrivals to the country in 2014. The growth of the market has declined considerably during the last half of the year. While the market growth was at 20% at the end of June 2014, the rate slowed down to 9% by end December 2014. The market started posting negative growths from September 2014, effecting the total arrivals from the region as well as total arrivals to the country resulting in negative growths in November and December that year. Arrivals from the Chinese

market reached a total of 363,626 at the end of December 2014, which was 30.2% of all arrivals during the year. **India** was the second largest market within Asia Pacific at the end of 2014. Maldives attracted a volume of 45,587 tourists from India, with a strong growth rate of 19.9% in 2014 compared with that of 2013. Indian did well in 2014 increasing the share to 3.8%. **Japan**, which was the third largest market within Asia and the Pacific, was the only market from the region with a negative growth for the year. The Maldives received a total of 38,817 tourists from this market, which was a decline of -1.6% compared with the 39,463 arrivals in 2013. Japan accounted for 3.2% of all arrivals to the Maldives in 2014. **Korea** maintained its position at the fourth place within the region at the end of 2014. The Korean market has done well in 2014 with an impressive growth rate of 15.1% compared with 2013. With a total of 34,896 tourists at the end of 2014, the market share increased to 2.9%. **Australia** has emerged as a growing and potential to the Maldives. As the fifth largest market within Asia and the Pacific region, Maldives attracted a total of 18,872 tourists from this market at the end of 2014. While the market share stood at 1.6%, the market posted a significant growth of 11.6% at the end of 2014 compared with that of 2013.

EUROPE was the second largest market generating region to the Maldives in 2014. The Maldives attracted a volume of half a million tourists from Europe for the year. Although the market share saw a slight increment compared with that of end November 2014, growth rate showed a drop at the end of the year. With a total of 529,291 tourists, European market share was at 43.9% and the growth rate was recorded to be 0.4% at the end of 2014 compared with that of 2013.



In terms of sub regions within Europe, **Western Europe** remained at the leading sub region at the end of 2014. With a total of 213,289 tourists in 2014, the region captured a market share of 17.7%. The region registered a borderline growth of 0.3% at the end of 2014 compared with that of 2013. Weakest performance was registered from **Central/Eastern Europe**, the second largest sub region within Europe, with a negative growth of 8.3% at the end of December 2014. With a total arrival of 109,638 tourists, market share of the region was at 9.1%. **Northern Europe** followed closely behind also with a market share of 9.1%. With just about 50 tourists less than that of Central Eastern Europe, the total arrivals from Northern Europe was recorded to be 109,586. The region posted a positive growth of 6.3% at the end of 2014 compared with that of 2013. **Southern Europe** was the fourth largest sub region within Europe. In terms of growth rate, this region posted the best results within Europe with a positive 6.4% capturing a market share of 7% at the end of 2014 with arrivals reaching a total of 84,470. **East Mediterranean Europe** posted a negative growth of 2.2% at the end of 2014. While the Maldives attracted 12 thousand tourists from this region, market share stood at 1% at the end of 2014.



At the end of 2014, top five markets within Europe were Germany, the United Kingdom, Russia, Italy and France. The **German** market, as the leading market within Europe, has performed well during in 2014 ending the year with a positive growth of 5.1%. With a total of 98,328 tourists, Germany accounted for 8.2% of all arrivals to the Maldives during 2014. The **United Kingdom**, was the second largest market within Europe in 2014. The UK market also performed well, increasing the volume to 88,704 at the end of 2014. The market recorded a positive growth of 3.3% in 2014. Third largest market within Europe at the end of 2014 was **Russia** with a market share of 5.6%. The Russian market recorded a heavy negative growth (-44.7%) in December 2014 resulting in a negative 13.3% growth at the end of 2014. **Italy** as the fourth largest market within Europe captured a market share of 4.8% at the end of 2014. The market performed well during the month of December with a positive growth of 4.4%. With the total arrivals reaching 57,862 at the end of 2014, the Italian market managed to end the year in a positive note with growth rate at 0.0%. **France** remained at fifth position within Europe, grabbing 4.2% shares of total arrivals to the Maldives in 2014. The French market recorded a negative 10% growth in December 2014 ending the year also with a negative growth of 6.8%. Spain (+38%), Romania (+32.2%) and Kazakhstan (28.4%) all posted above average growth rates in 2014.

In 2014, the best growth rate was recorded from **AMERICAS**. The region posted a robust 24.5% growth in 2014, with arrivals reaching a total of 41,044. The region captured a market share of 3.4% at the end of the year. All the major markets from this region posted double digit growths rate with the **U.S.A** as the leading market accounting for 2.1% of all arrivals to the Maldives during the year. **MIDDLE EAST** was the second best performing region in terms of market growth in 2014. Taking hold of 3.1% share of all arrivals during the year, the region saw an increase of 16.1% in 2014. Except for Lebanon, all major markets within Middle East posted above average growth rates in 2014. Arrivals from **AFRICA** declined (-1.3%) in 2014. The market share, however remained steady at 0.7%.

The registered number of resorts at the end of 2014 was 112 with 24,135 beds. Two new resorts were opened in 2014, one in Raa Atoll and another in North Alif Atoll. Number of hotels increased to 19 with a bed capacity of 1,704 and the number of Guest Houses increased to 216 with 3,159. The number of registered Safari Vessels was 161 with 2,739 beds. Out of these 508 registered establishments, on average 293 establishments with a combined bed capacity of 26,891 were operational in 2014. These include, 22,914 beds in 104 resorts, 1,435 beds in 16 hotels, 1,477 beds in 108 guest houses and 1,064 beds in 66 safari vessels. The total bed nights of these establishments was 7,310,280. This was an increase of 3.6% compared with that of 2013. While the occupancy rate of these establishments saw an increase of 0.6% with 74.5% at the end of 2014, the average duration of stay was at 6.1 days, which was 0.2 days less than that of 2013.