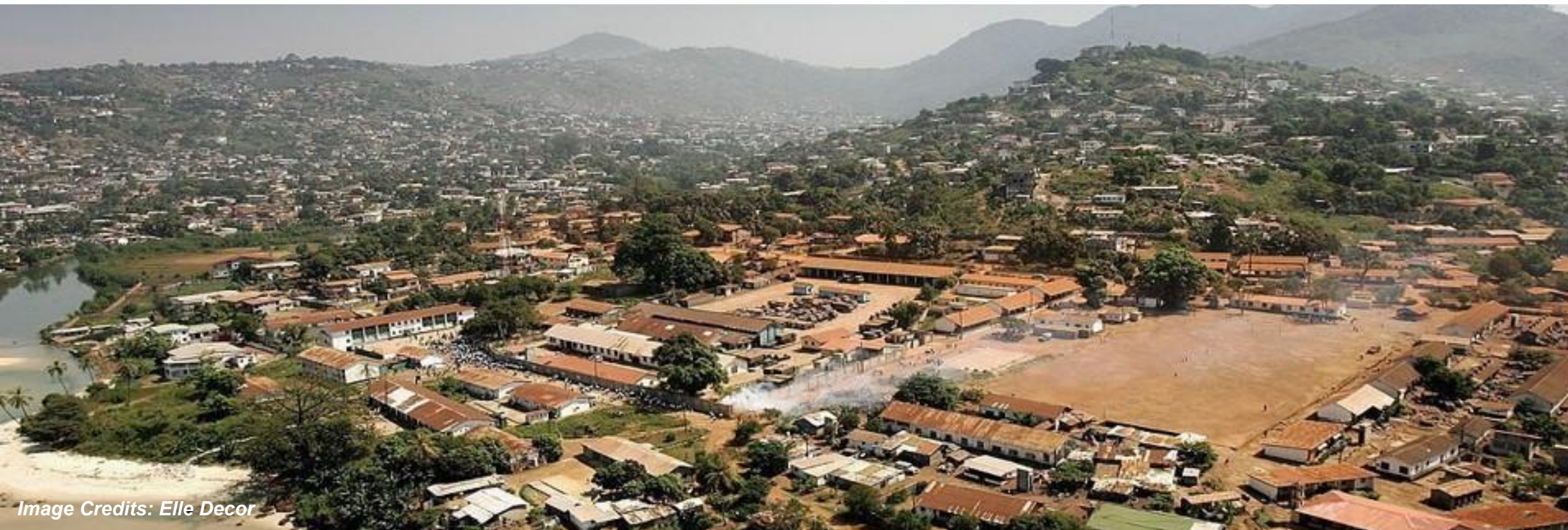


Invest in Tourism in Sierra Leone



Top reasons to select Sierra Leone for investing in Tourism

Strong demand



The number of **international arrivals** in Sierra Leone have increased by **23%** annually between 2015 and 2019 to reach **71,000**.

Tourism expenditures (in terms of \$ exp.) on leisure tourism and business tourism have grown by **18% and 9% annually** respectively between 2009-2019.

Diverse tourism attractions



Sierra Leone is strong in several segments of tourism such as **sun & sand, eco-tourism, cultural and business tourism** driven by the country's rich cultural heritage, diverse flora & fauna, and vibrant culture.

International connectivity



The Lungi International Airport in Sierra Leone has several direct flights to and from countries across the Europe, the Middle East & Africa.

The government of Sierra Leone has also introduced **Visa on Arrivals** for several countries.

Skilled and cost-effective workforce



Sierra Leone offers a **vibrant and eager** workforce, expected to reach over **3 million** persons **by 2024**.

Sierra Leone is also very **cost-effective**, having some of the lowest costs of labour when compared to other West African locations.

Rapidly improving infrastructure



The government of Sierra Leone has taken **several steps** to improve the country's infrastructure network.

These include building a **bridge connecting the airport** and the capital, improving the **road network** and providing **reliable electricity supply**.

Open for business



Sierra Leone has strong macro-economic fundamentals and its economy is expected to **rebound strongly** post-COVID.

Sierra Leone is one of the **most peaceful and politically stable** countries in Africa.

Reason 1: Strong market demand- The opportunity to invest into Sierra Leone's growing tourism sector

Sierra Leone has become a **top tourism destination** in West Africa.

At the heart of Africa's West Coast by the Atlantic Ocean, lies an incredible area of **beaches, rainforest, mountains and wildlife**.

Sierra Leone offers **sun, beach, jungle, mountain, adventure, ecotourism, and business**, which provides a growing opportunity to establish your tourism project and take part in one of the country's biggest economic drivers.

Source: World Travel & Tourism Council, World Bank, World Tourism Organization, Horwath HTL, Knoema, World Data

Note: 1. Business tourism segment 2. For conversion the following values were used – 1 USD = 10328.444 Sierra Leonean Leone

23% of increase in
international arrivals (2015-2019)

71,000 international arrivals in 2019 with 23% growth since 2015. Business¹ growing by 18% and leisure tourism by 9%

600+ hotel rooms in
Freetown (2015 est.)

International interest to open new hotels in Sierra Leone is growing. Currently, the country earns \$591 per tourist.

\$39mn of travel &
tourism exports (2018)

Travel & Tourism receipts account for 5.4% of Sierra Leone's total exports

5% of travel & tourism
as % of GDP (2019)

USD ~170mn of tourism & travel value added (5% of total) in 2019

56K+ of jobs created
by tourism sector (2019)

Travel & Tourism is one of the key sectors that generate employment

Reason 2: Diverse Tourism Attractions-

Sierra Leone offers investment opportunities across 4 key segments

Sun & Sand Tourism



Is the main segment for tourism in Sierra Leone. Sierra Leonean beaches is internationally reputed for their **natural beauty, pristine waters, and winter sun**. The proximity to Europe (**<6hrs travel**) acts as a major catalyst for tourism in the European winter months. Popular beaches in Sierra Leone include **Lumley, Tokeh, Sussex, Bureh, and River Number 2**.

Eco-Tourism



Sierra Leone has an extremely diverse wildlife which includes **thousands of species of flora & fauna**.

Presently, it has over **31 protected areas** which offer investors an untapped potential in ecotourism. These protected areas are host to **pygmy hippos, chimpanzees, and multiple species of birds**.

Cultural Tourism



Sierra Leone has an **incredibly rich** history and has potential in the **back-to-roots** tourism segment.

There are several opportunities for investors across the value chain such as **history museums, boat cruises, and eco lodges** during excursions to islands such as **Bunce, Tasso, Banana and Plantain**.

Business Tourism



The Business Tourist segment has enjoyed rapid growth over the past decade growing at **9% p.a.** to reach a market size of **\$70m+** in 2019. In the business travel segment, Sierra Leone attracts a **fair share of foreign businessmen for its agribusiness & mining sectors**. Sierra Leone has also been marketed as a **conference hub** by major hotel chains in the country.

Reason 2: Diverse Tourism Attractions- Top 5 places to visit in Sierra Leone

01

Tacugama Chimpanzee Reserve



The Tacugama Chimpanzee Reserve is located just outside of Freetown and was founded in 1995 by leading conservationists. Presently, it has over **100 chimpanzees** on-site & the reserve is engaged in wildlife research, environmental sustainability, and conservation education.

02

Token Beach



Token Beach is known for **white sand, straw beach huts and long wooden pier** - stretching to the sea . It is also home to several resorts catering to international tourists. The beach is located on the outskirts of Freetown and also has high-end lodging options for tourists.

03

Turtle Islands



The Turtle Islands are a group of 8 islands which are habited primarily by fishing communities and takes approx. 3 hrs to reach via speedboat from Freetown. The islands are **known for its natural beauty** especially its coconut treet, sand bars and remoteness of the island.

04

Bunce Island



The Bunce Island is a place of historic significance and was a British slave trading post in the 18th Century.

In 1948, the Bunce Island was designated as Sierra Leone's **first protected historic site**.

05

Outamba Kilimi National Park



Located near the border of Sierra Leone with the Republic of Guinea, the national park is home to several primates such as **chimpanzees, hippos, elephants, rare bongo antelopes and multiple species of birds**.

Reason 3: International Connectivity-

Sierra Leone is widely accessible, close to Europe, and has a tourist- friendly visa policy



Flight Connections

Sierra Leone enjoys international flight connections with countries from Europe, the Middle East and Africa. These include **Belgium & France** in Europe, **Ghana, Kenya, Morocco and Senegal** in Africa and **Turkey** in the Middle East.



Proximity to Europe

Sierra Leone is **situated close to Europe** and can be reached within **6 hours**. It is also reasonably close to the United States and Nigeria at **8 and 2 hours** respectively. Importantly, the **time difference** between Sierra Leone (UTC +0) and Europe is **minimal**.



Visa Policy

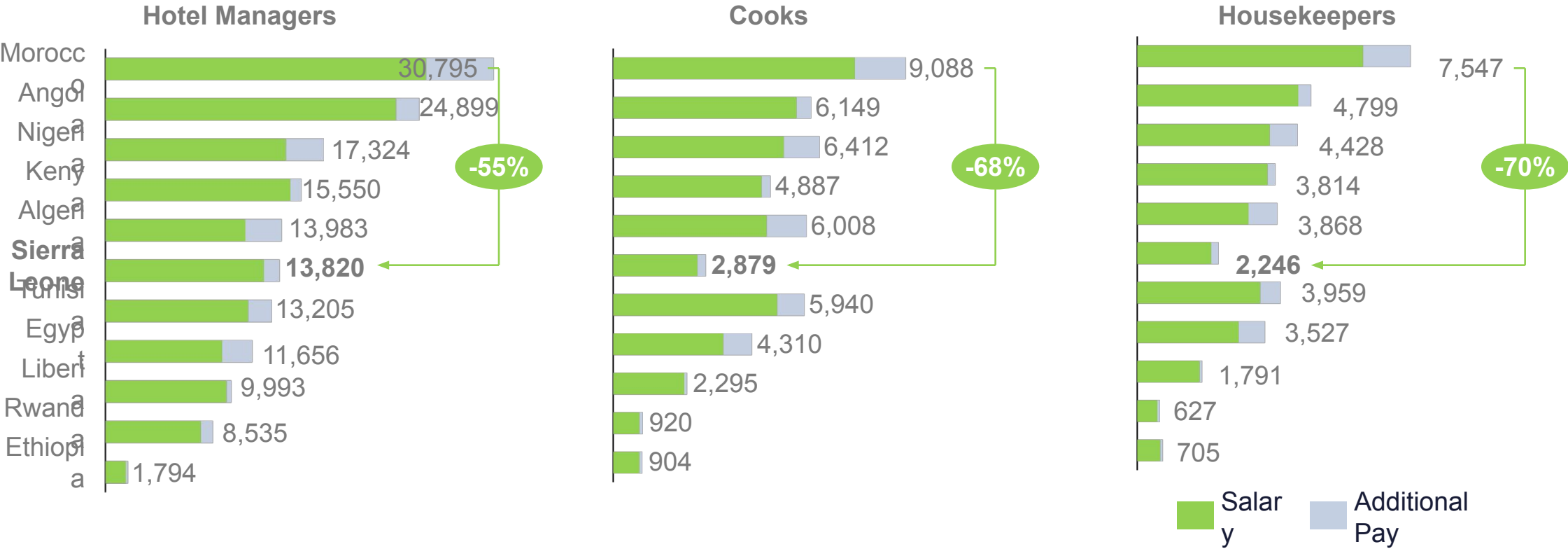
Sierra Leone follows a **tourist-friendly visa policy** wherein it offers visa exemptions to citizens of ECOWAS countries and provides visa-on-arrival for citizens of most major countries including those in the **EU, BRICS, Commonwealth, GCC** and others.

Reason 4: Skilled and Cost-Effective Workforce- Sierra Leone is highly competitive in labor costs compared to its African peers



Sierra Leone is between 50-70% more cost effective than its peers in in professions such as hotel managers, cooks, and housekeepers

Annual Salaries for professions in the Tourism sector (in \$) 2019



Source: fDi Intelligence based on Willis Towers Watson Global Remuneration Planning Report 2018/19, iMercer and national statistics

Reason 5: Rapidly improving infrastructure-

Sierra Leone has heavily invested to improve its infrastructure



Reason 6: Stable business climate- Sierra Leone has strong underlying fundamentals

Peaceful & Politically Stable country

Sierra Leone is one of the safest countries in Africa ranking 46 in the Global Peace Index out of 163 countries indexed. The country also has a high degree of political stability.

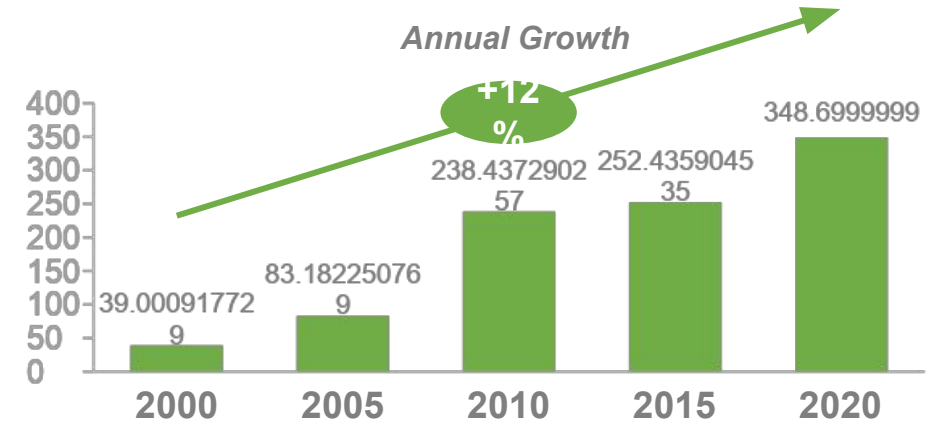
Strong macro-economic fundamentals

Sierra Leone's economy is expected to rebound strongly from the COVID-19 pandemic with a forecasted GDP growth rate of 3% for FY 21-22 which is largely attributable to the government's Quick Action Economic Response Program (QAERP) and easing down of pandemic-related restrictions.

Ease of doing business

Setting up a business in Sierra Leone is simple, taking an average of five procedures, or eight days to set up your new business operation.

FDI inflows to Sierra Leone (\$ millions)
2000-2020, total



Quality of Life

Sierra Leone has something for everyone, and provides a **unique blend of cultures, dance, food, people and acceptance.**

Sierra Leone is a **safe and friendly** location with many activities to do within the city of Freetown and the surrounding provincial areas.

Government Health Expenditure amounts to **16%** of The Sierra Leone total GDP, among the highest in West Africa.¹

33% of the government budget is spent on education.¹

Average annual temperatures of **27°C**.²

¹ World Bank Group, data indicators, 2018 – [link](#)

² World Bank Group, Climate Knowledge Portal 2020 - [link](#)

Tourism and Experiences

Explore the countries famous heritage sites such as **Bunce island ,the Old Fourah Bay College and the Sierra Leone National Museum.**

Visit **Tacugama Chimpanzee Sanctuary** and witness Sierra Leones national animal, the Chimpanzee in the wild.

Take a trip to **Gola Rainforest National Park** a catalyst for sustainability and environmental protection in Sierra Leone.

Relax on one of Sierra Leones plentiful beaches such as **River No.2, Tokeh, Lakka and Bureh Beach.**

Experience **local food, culture in Freetown** with many bars, cultural activity and craft centers and guided city tours there is something for everyone.

Sierra Leone offers attractive incentives for tourism investors

01

Corporation Income Tax

Corporation Income Tax (CIT) is exempt for new hotels, hotels in construction or renovation

02

Capital Allowance

For the same category, capital allowances is provided on plant, machinery or equipment which is initially **25%** and is **10%** following the first-year

03

Payroll Taxes

Payroll taxes are exempted for 3 years for expatriate employees whose skills are not held by any Sierra Leonean citizen

04

Discretionary Reliefs

The Development of Tourism Act of 1990 allows the Ministry of Tourism to provide **discretionary reliefs** post-consultation with the Ministry of Finance

05

Loss Carry Forward

To reduce tax liability, the government of Sierra Leone allows **losses to be carried forward for a period of 5-years** post construction of the hotel's construction, renovation or extension

Get in Touch

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