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Impact of COVID -19 on Sri Lanka's Tourism Industry: Economic Implications

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Tourism is one of the most important industries in Sri Lanka. The tourism industry contributes to the growth of the economy of Sri Lanka by bringing much needed foreign exchange, creating thousands of jobs, improving the country's infrastructure, and encouraging cultural exchanges between foreigners and its citizens. Recent trends in Sri Lankan Gross Domestic Product (GDP) in 2019 showed that the tourism sector contributed 12.6%. However, due to the current pandemic situation, Sri Lanka's tourism industry has faced many challenges. According to Sri Lanka Tourism Development Authority (SLTDA), the COVID - 19 pandemic was a significant blow to the tourism industry following the closing of airports in March 2020. The objective of this study is to investigate how COVID - 19 affects the tourism industry, broadly the Sri Lankan economy and what measures can be taken to mitigate those effects. The impact on the Sri Lankan economy will be analysed using time-series analyses using data based on 2019 to 2021.

Keywords: COVID-19, Sri Lanka, tourism industry, economic implications