



**CATALOGUE OF ISLANDS
OPEN FOR TOURISM
DEVELOPMENT**

October 2021 - February 2022



Ministry of Tourism
REPUBLIC OF MALDIVES

THE MALDIVES

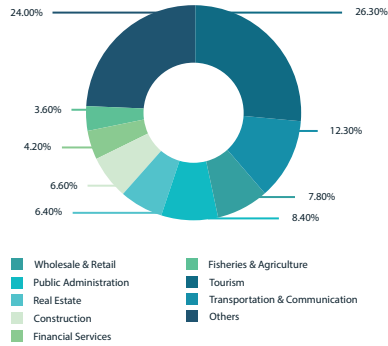
The Maldives is a chain of over 1190 islands spread over an area of 90,000 square kilometres in the Indian Ocean. The chain of 26 atolls straddles the equator and spans a length of over 870 kilometres. With only 298 square kilometres of land, the country is just 1% land and 99% ocean. The idyllic islands with their soft powdery sands, swaying palms and crystal-clear lagoons, offer a haven of calm for holiday makers from around the world.

● International Airport ● Domestic Airport ● Atoll Capital



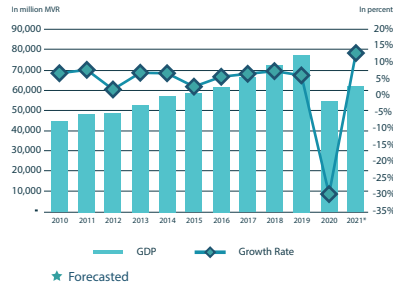
THE ECONOMY

Key Economic Sectors 2019



The tourism industry is the largest contributor to the Maldivian economy, with a contribution of approximately 26.3% of the GDP.

Annual Growth



Average Annual Growth 2014 - 2019



Per Capita GDP

CONNECTIVITY



Inter-Atoll and Intra Atoll Ferries

The inhabited islands of the country are connected by inter-atoll and intra-atoll public ferry services and by privately operated speedboat services. Private speed ferries also operate scheduled trips to islands in Male' Atoll directly from the Velana International Airport.



International

Maldives is just an hour by air from Colombo and Trivandrum, India, and approximately four hours from Singapore, Kuala Lumpur and Dubai. The country is well connected with the world, with several flights being operated daily from the major cities in Europe and SouthEast Asia.



Seaplanes

Maldives is home to one of the largest seaplane fleets in the world. Well-organized and scheduled seaplane operations provide efficient and convenient transfers to resort islands outside Male' Atoll.

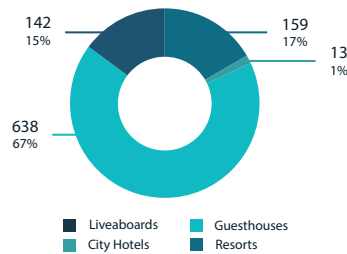


Domestic Air Transport

Several domestic airports distributed along the length of the country offer easy access to all parts of the country.

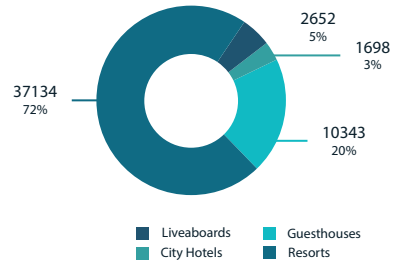
Composition of resorts, hotels, guesthouses and liveboards

Registered Tourist Facilities
(As at end of 2020)



At the end of 2020, there were 952 registered tourist facilities, of which 159 are resorts 638 are guesthouses.

Registered Tourist Beds
(As at end of 2020)



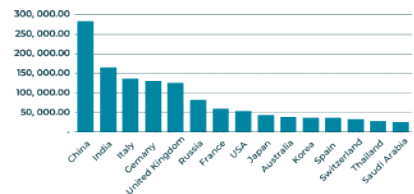
However, of the total 51,827 registered tourist beds in the country, 72% are resort beds and 20% are guesthouse beds. Liveboards contribute just 5% of the total tourist beds in the country.

Tourist Arrivals 2010 - 2020



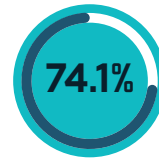
★ Forecasted

Tourism Source Markets: Top 15 Markets 2019



Post-reopening performance

Despite the closure of international borders due to the Covid-19 pandemic from March till July 2020, the Maldivian tourism industry has shown exceptional recovery because of the immense effort put in by all the stakeholders of the industry. In September 2020, Maldives received the WTTC Safe Travel Stamp. 2020 also saw the Maldives receive the prestigious "World's Leading Destination Award."



Occupancy
Resorts & Marinas
2019

INVESTMENT CLIMATE

Always an advocate of free enterprise, pro market policies are strongly embedded in the government's economic vision which promotes a liberal and a transparent trading and commercial environment.



Ease of doing business

Huge strides have been made to improve the ease of doing business in the country. The formalities and processes for registration and operations of foreign investments have been streamlined through changes in laws

and regulations, and well-defined procedures, designed to offer clarity, security, convenience and speed for investors looking at investing in the Maldives.

Incentives for Investors



Unified business registration service through Invest Maldives



Investment Programs for Foreign Portfolio Investors



Long leases of land for up to 99 years



Customs duty exemptions for large scale projects



Easy entry by obtaining Business Visa or Corporate Resident Visa



Freedom to use foreign managerial, technical and unskilled workers



No foreign exchange restrictions



No restrictions on repatriation of profits and capital proceeds



Allows for the availability of international arbitration in dispute settlements

INVESTMENT ROUTES

Currently, there are 4 regimes available for foreign investors to establish their business in the Maldives.

- Standard foreign investment regime governed under the Foreign Investment Act and FDI policy.
- Unsolicited Proposals Policy (USP Policy): Private sector participation in the delivery of government's strategic projects.
- Government Tenders and Public Private Partnership Projects.
- Special Economic Zone (SEZ) regime governed under the Special Economic Zones Act: Large-scale investments in excess of USD 150 million which matches projects under the Special Economic Zones Act.





**NEW OPPORTUNITIES
NOW OPEN FOR
INVESTMENT**

ALIDHUFFARUFINOLHU

HAA ALIF ATOLL 6°51'39"N 73°6'16"E



Minimum Lease Acquisition Cost
USD 350,000

Estimated Size (HA)
3.00

Nearest Domestic Airport
Hanimaadhoo International
Airport



KUDAFARUFASGAN'DU

HAA DHAAL ATOLL 6°42'43"N 72°55'30"E



Minimum Lease Acquisition Cost
USD 200,000

Estimated Size (HA)
1.20

Nearest Domestic Airport
Kulhudhuffushi Airport

- Alidhuffarufinolhu
- Kudafarufasgandu

SEEDHEEHURAA (with Seedheehuraa Veligan'du)

MEEMU ATOLL 2°51'28"N 73°33'28"E



Minimum Lease Acquisition Cost
USD 875,000

Estimated Size (HA)
1.28

Nearest Domestic Airport
Kudahuvadhoo Airport



SEEDHEEHURAA VELIGAN'DU (with Seedheehuraa)

MEEMU ATOLL 2°51'34"N 73°33'15"E



Estimated Size (HA)
3.00

Nearest Domestic Airport
Kudahuvadhoo Airport

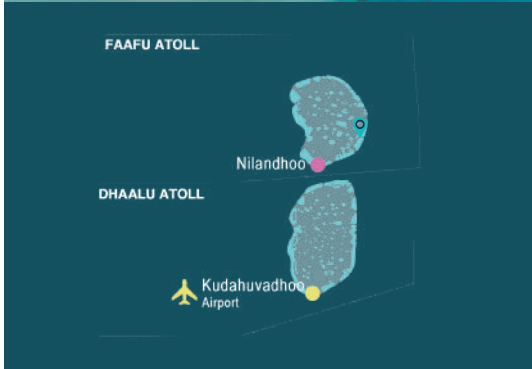


- Seedheehuraa
- Seedheehuraa Veligan'du

EN'BULUFUSHI

FAAFU ATOLL

3°8'4" N 73°1'6"E



Minimum Lease Acquisition Cost
USD 350,000

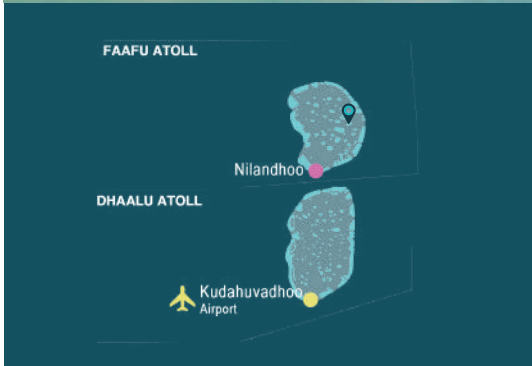
Estimated Size (HA)
1.00

Nearest Domestic Airport
Kudahuvadhoo Airport

JINNATHUGAU

FAAFU ATOLL

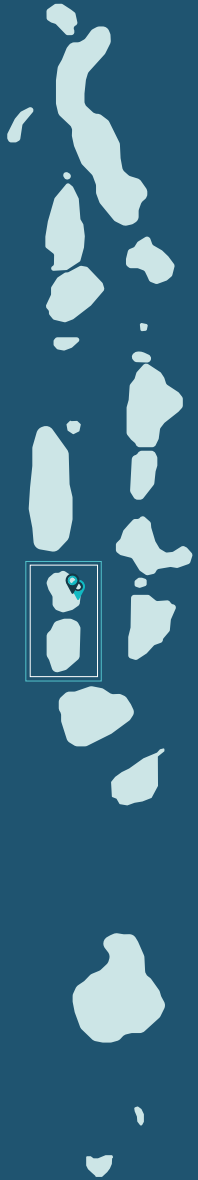
3°12'1"N 72° 59' 53" E



Minimum Lease Acquisition Cost
USD 350,000

Estimated Size (HA)
0.89

Nearest Domestic Airport
Kudahuvadhoo Airport



En'bulufushi

Jinnathugau

OLHUFUSHI (with Olhufushifinolhu)

THAA ATOLL

2°21'57"N 72°54'31"E



Minimum LAC
USD 700,000

Estimated Size (HA)
3.00

Nearest Domestic Aiport
Thimarafushi Airport



OLHUFUSHIFINOLHU (with Olhufushi)

THAA ATOLL

2°22'17"N 72°54'30"E



Estimated Size (HA)
0.54

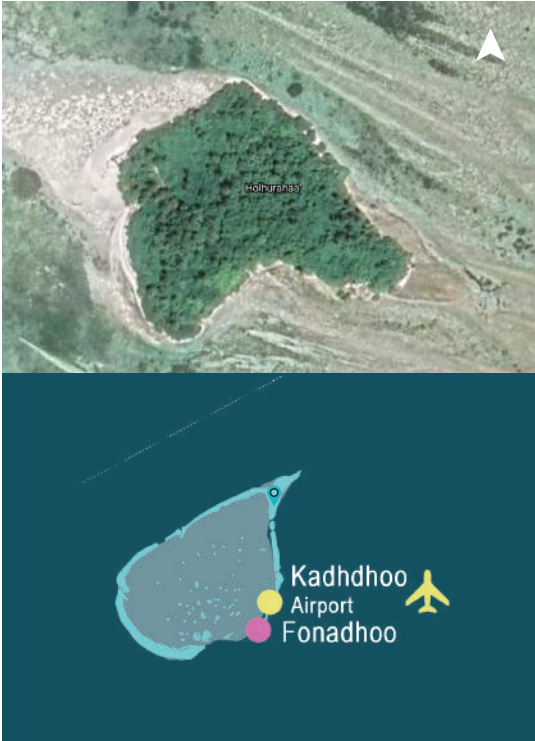
Nearest Domestic Aiport
Thimarafushi Airport



- Olhufushi
- Olhufushifinolhu

HOLHURAHAA (with Dhonberahaa)

LAAMU ATOLL 2°4'6"N 73°32'20"E



Minimum Lease Acquisition Cost
USD 500,000

Estimated Size (HA)
0.6

Nearest Domestic Airport
Kadhdhoo Airport

DHONBERAHAA (with Holhurahaa)

LAAMU ATOLL 2°4'16"N 73°32'9"E



Estimated Size (HA)
1.44

Nearest Domestic Airport
Kadhdhoo Airport



- Holhurahaa
- Dhonberahaa

BODUMUN'YAFUSHI

LAAMU ATOLL 1°59'20"N 73°18'30"E



Minimum Lease Acquisition Cost
USD 700,000

Estimated Size (HA)
3.00

Nearest Domestic Airport
Kadhdhoo Airport



DHIGUREHAA & KADEVAAREHAA

GAAF DHAAL ATOLL 0°25'17"N 73°0'17"E & 0°25'41"N 73°0'17"E



Minimum Lease Acquisition Cost
USD 700,000

Estimated Size (HA)
2.1 & 4.3

Nearest Domestic Airport
Kaadeddhoo Airport



- Bodumun'yafushi
- Dhigurehaa & Kadevaarehaa

MEDHAFUSHI

HAA ALIF ATOLL

7°0'38"N 72°56'2"E



Minimum Lease Acquisition Cost
USD 875,000

Estimated Size (HA)
10.90

Nearest Domestic Airport
Hoarafushi Airport



- Medhafushi
- Kudalhaimendhoo

KUDALHAIMENDHOO

SHAVIYANI ATOLL

6°0'54"N 73°17'44"E



Minimum Lease Acquisition Cost
USD 1,000,000

Estimated Size (HA)
14.70

Nearest Domestic Airport
Maafaru Airport

EHTHIGILI with 10 Hectares from R.Alifushi Lagoon

RAA ATOLL

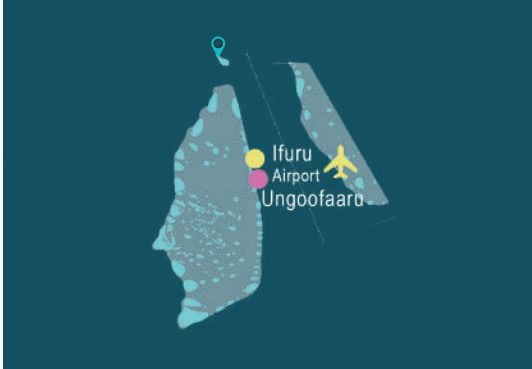
5°58'43"N 72°56'17" E



Minimum Lease Acquisition Cost
USD 250,000

Estimated Size (HA)
10.90 (Ehtigili only)

Nearest Domestic Airport
Ifuru Airport



MAAUSFUSHI

MEEMU ATOLL

2°48'14"N 73°26'1"E




Minimum Lease Acquisition Cost
USD 1,500,000

Estimated Size (HA)
10.40

Nearest Domestic Airport
Kudahuvadhoo Airport



-  Ehtigili
-  Maafushi

KAADDOO

THAA ATOLL

2°16'54"N 73°15'16"E



Minimum Lease Acquisition Cost
USD 700,000

Estimated Size (HA)
3.9

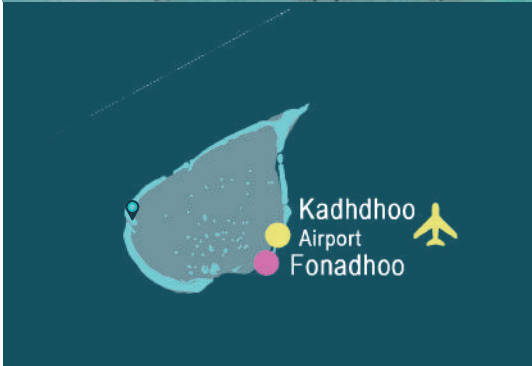
Nearest Domestic Airport
Thimarafushi Airport



KASHIDHOO

LAAMU ATOLL

1°55'9"N 73°15'12"E



Minimum Lease Acquisition Cost
USD 700,000

Estimated Size (HA)
3.1

Nearest Domestic Airport
Kadhdhoo Airport



📍 Kaaddoo
📍 Kashidhoo

MAAREHAA

GAAF ALIF ATOLL 0°27'41"N 73°33'50"E



Minimum Lease Acquisition Cost
USD 1,400,000

Estimated Size (HA)
17.00

Nearest Domestic Airport
Maavarulu Airport

FUNADHOOVILIGILLA

GAAF ALIF ATOLL 0°34'10"N 73°31'12"E





Minimum Lease Acquisition Cost
USD 700,000

Estimated Size (HA)
5.00

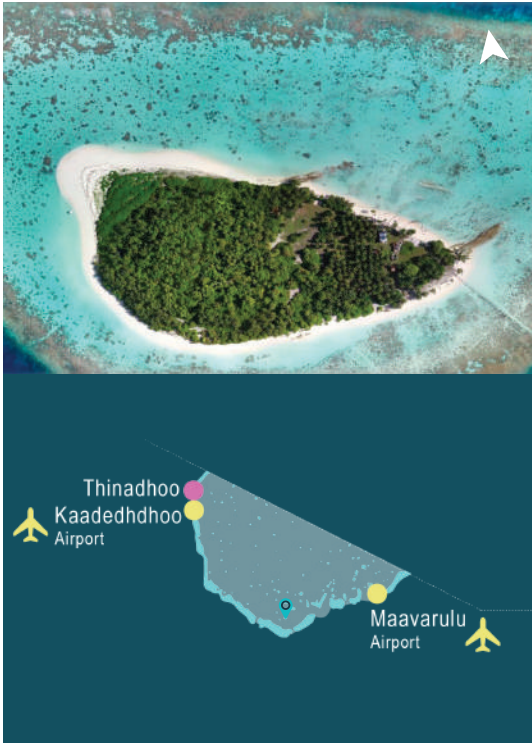
Nearest Domestic Airport
Kooddoo Airport



-  Maarehaa
-  Funadhoo Viligilla

KAN'DAHALAGALAA

GAAF DHAAL ATOLL 0°13'30"N 73°13'0"E



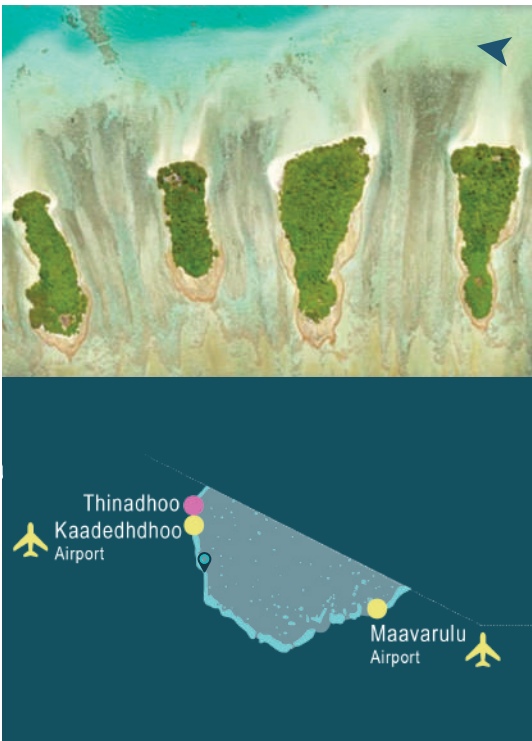
Minimum Lease Acquisition Cost
USD 875,000

Estimated Size (HA)
7.4

Nearest Domestic Airport
Maavarulu Airport

FEREYTHAVILIGILLA (Cluster of Islands)

GAAF DHAAL ATOLL Minimum Lease Acquisition Cost: USD 700,000



FEREYTHAVILIGILLA

Co-ordinates:
0°22'19"N 73°1'26"E

Estimated Size (HA)
1.4

Nearest Domestic Airport
Kaadedhdhoo Airport

DHEKAAN'BAA

Co-ordinates:
0°22'25"N 73°1'21"E

Estimated Size (HA)
2.39

Nearest Domestic Airport
Kaadedhdhoo Airport

KODERATAA

Co-ordinates:
0°22'4"N 73°1'31"E

Estimated Size (HA)
2.5

Nearest Domestic Airport
Kaadedhdhoo Airport

ISLAND ON COORDINATE
NUMBER:

Co-ordinates:
0°22'12.86"N 73°1'28.98"E

Estimated Size (HA)
2.97

Nearest Domestic Airport
Kaadedhdhoo Airport



- Kan'dahalagalaa
- Fereythaviligilla

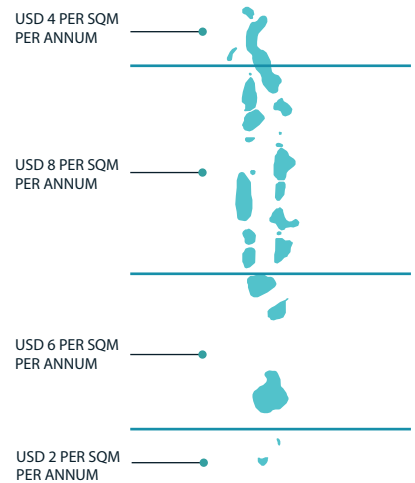






GENERAL GUIDELINE FOR BIDDING

1. The islands shall be leased for a period of 50 (Fifty) years pursuant to Section 8 of the Law Number 2/99 (Maldives Tourism Act), which can now be extended up to 99 years pursuant to the 10th Amendment to the Tourism Act.
2. The islands shall be granted a construction period of 36 (Thirty-Six) months from the date of signing the lease agreement. Islands eligible for reclamation may be granted an additional period of up to 18 months based on their proposed development concept.
3. For the acquisition of the leasehold rights of the islands, Bidders are required to pay the Lease Acquisition Cost (LAC) for the island, on or before 60 (Sixty) days from date of the Letter of Award.
4. The Bidder is required to submit a bank guarantee as a bid security amounting to USD 50,000 (Fifty Thousand United States Dollars Only), issued by a reputable financial institution approved by MMA or the relevant financial regulatory authority in the country of issuance, with a validity of 150 (One hundred and fifty) calendar days.
5. The tourism land rent for islands will differ depending on the geographical location of the tourist establishments, with the rates being higher for those located in the central atolls and lower for those located in the northern and southern atolls to boost tourism development in these areas.
6. The land rent is \$4 per sq. meter per annum for northernmost atolls, \$8 per sq. meter per annum for central atolls, \$6 per sq. meter per annum for southern, and \$2 per sq. meter per annum for southernmost atolls of Seenu and Gnaviyani.





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