

Sri Lanka's tourism suffering from its forex crisis

- A Monitor Desk Report

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Dhaka: Sri Lanka is going through an ongoing foreign exchange crisis which is in turn hampering its tourism industry. Governments of the United Kingdom and Canada have already warned their travellers about the poor economic situation of Sri Lanka.

The UK government has warned its travellers that Sri Lanka is suffering from a crisis with shortages of medicines, food, and fuel, as there is now a shortage of hard currency for imports.

Earlier in August 2021, Sri Lanka declared that it is in crisis. With the 2019 Easter Bombings, and then the coronavirus pandemic, Sri Lanka's tourism has already been battered. Now, the foreign exchange crisis is hurting the country's travel industry further.

The United Kingdom, Russia and India are the three biggest sources of inbound tourism for Sri Lanka. The tourism sector accounts for 5 per cent of the country's GDP.

There has been a decline in international tourist arrivals in Sri Lanka since March 2020, by about 70.8 per cent compared to the same period a year ago.

The government in Canada has also urged its citizens to have food, water, medicines and fuel supplies in hand in case of a disruption.

The public of Sri Lanka is facing a shortage of essentials following the country's forex crisis, as its import restrictions have led to a shortage in cooking gas, and fuel supplies, which is also leading to power cuts in the country.

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