

Fiji Tourism Investment Prospectus.





Honourable Manoa Seru Kamikamica

Message from Minister of Trade, Cooperatives, Small and Medium Enterprises.

Honourable Manoa Seru Kamikamica

Ni Sa Bula Vinaka!

As the Deputy Prime Minister and Minister of Trade, Co-operatives, Small and Medium Enterprises and Communications, I would like to take this opportunity to highlight the significant potential that exists within the tourism industry and ripple effects it has towards other sectors in Fiji. Fiji has been blessed with a unique blend of pristine natural beauty, culture, and warm hospitality that has always been attractive to tourists from around the world.

Tourism has long been a crucial contributor to our country’s economy, providing employment opportunities, and generating foreign exchange. However, the potential of this industry is not limited to just these benefits. Fiji has a wealth of untapped opportunities in tourism, which can only be realised through strategic investment and partnerships.

We need to look beyond traditional tourism offerings and explore newer avenues such as adventure tourism, sport tourism and medical tourism. These segments offer enormous potential for growth and profitability while also aligning with Fiji’s commitment to sustainability and responsible tourism practices.

I strongly believe that with the right investments and partnerships, Fiji’s tourism industry can be transformed into a thriving sector that will not only benefit our economy, but also provide unique experiences to travellers from around the world. I urge all investors and entrepreneurs to consider the opportunities that exist in Fiji’s tourism industry and explore ways in which we can collaborate to develop this sector further. Together, we can create a sustainable and prosperous future for Fiji.



Honourable Viliame Gavoka

Message from Minister of Tourism and Civil Aviation.

Honourable Viliame Gavoka

Bula!

On behalf of the Government of Fiji, we welcome interested investors from around the world to make their mark on Fiji’s lucrative tourism industry.

We are an island nation with great global goals.

As the hub of the Pacific, we commit to being a dynamic business and investment destination, paired with a tropical lifestyle. Our pro-investment policies create opportunities that extend beyond traditional economic strongholds to fast-growing modern sectors – including tourism that’s sustainable now and in the future.

Whether you want to invest in a hotel, clean energy or a start-up that can reshape the visitor experience, there are many opportunities.

We are the gateway to the region, and we welcome you to be a part of our success.

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Jenny Seeto

Message from the Investment Fiji Chair.

Jenny Seeto

Bula Vinaka,
Fiji's tourism sector presents enormous opportunities for investors looking to capitalise on the growing consumer demand for high-quality, sustainable and friendly tourism services.

The country is increasingly becoming a popular tourist destination, attracting a growing number of visitors annually and has a well-established ecosystem of supportive industry players.

There are many opportunities for investment within tourism. Aside from the urgent demand to increase accommodation inventory, Fiji also welcomes investments in non-traditional development areas, supporting infrastructure, niche shopping, attractions, entertainment and tours.

With the Government's unwavering support and commitment to promoting the sector, there are various lucrative tax incentives and policies to attract investments. Investment Fiji stands ready to engage and facilitate any interest from potential investors.

Fiji is placed at a competitive advantage with its natural serene aesthetic, rich cultural heritage, and strategic location as the hub in the South Pacific.

Invest in Fiji and capture the Bula spirit!



Kamal Chetty

Message from the CEO Investment Fiji.

Kamal Chetty

Tourism is a vital industry for Fiji, and with the right investments, it has the potential to grow even further, creating jobs and economic opportunities for the people of Fiji.

The Fiji Tourism Investment Summit is an important milestone for Fiji as we aim to showcase the immense potential of our tourism industry to the world. Fiji is blessed with natural beauty, unique culture, and warm hospitality that has made it a sought-after destination for travellers from all over the world. Investment Fiji has identified enormous potential and opportunities in areas such as sports tourism, adventure tourism as well as educational and medical tourism.

The Fiji Government recognises the importance of tourism and has placed it at the forefront of its development agenda. Investment Fiji is committed to supporting the Government's efforts in promoting investment in the tourism sector and to foster an environment that is conducive to sustainable tourism development.

The event provides a unique platform for investors and stakeholders to network, share ideas, and explore investment opportunities in the tourism sector."

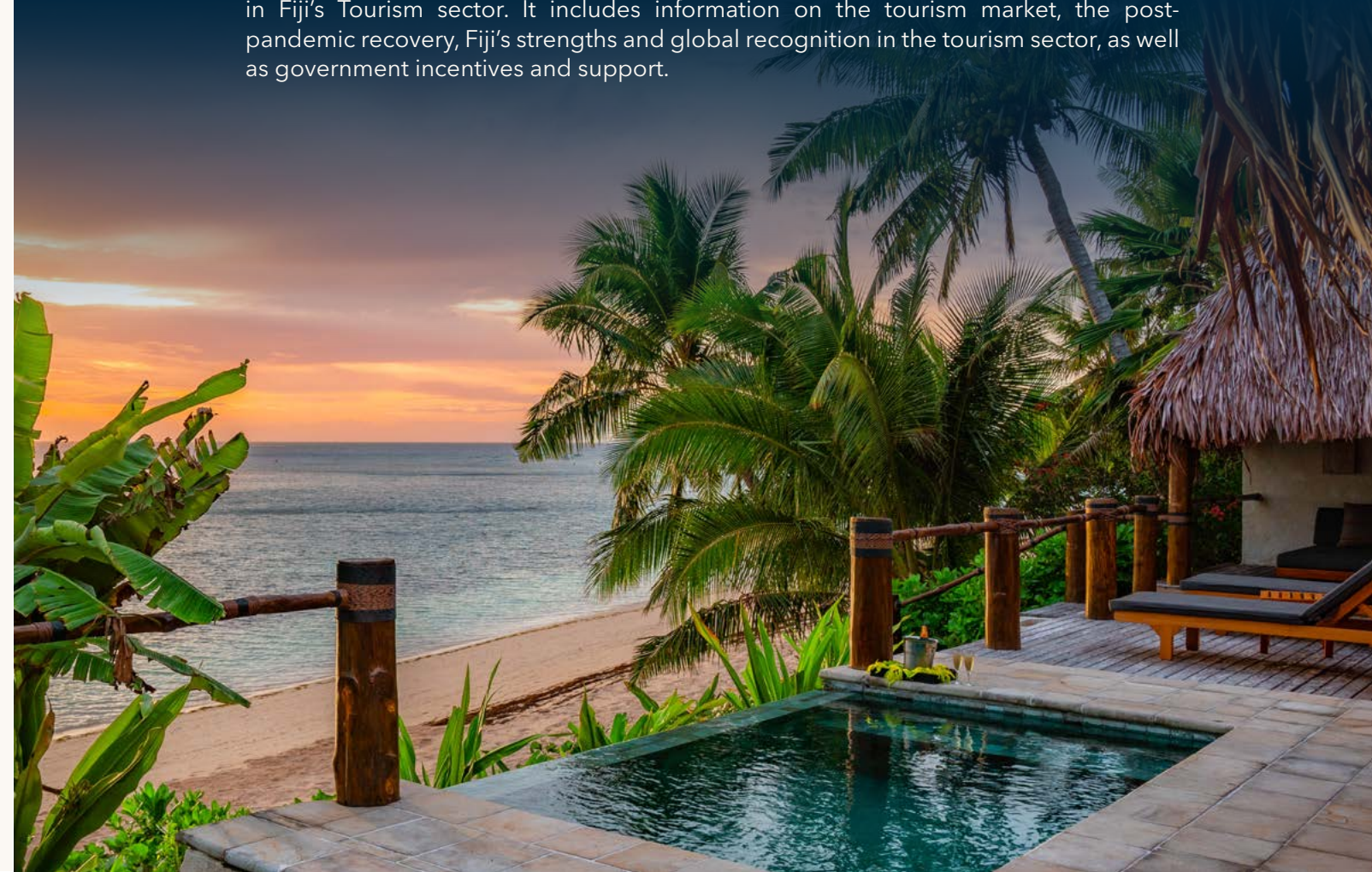
Tourism in Fiji: An introduction.

Located in the heart of the South Pacific, Fiji consists of 333 tropical islands and is a popular tourism destination for visitors from around the world. The rich culture of natural hospitality provides exceptional value for money for both visitors and investors.

The tourism industry contributes significantly to Fiji's economy and is the country's largest foreign exchange earner, contributing around 38% to Fiji's Gross Domestic Product (GDP) in 2022. Last year, 636,312 visitors spent an average of FJ\$ 271 (US\$120) per day, excluding accommodation.

Post pandemic, Fiji has seen a tremendous recovery where the demand for tourism is progressively superseding 2019 levels. This comes from Fiji's critical competitive advantage in relation to tourism options as one of the first countries in the world to reopen, and sustainable development approaches, including commitments to the environment and Fiji's rich cultural diversity. This growth in international visitor arrivals requires an associated increase in capacity and new products, facilities and services, thus paving the way for investment opportunities. In the short to medium term, an additional 4,000 rooms are required to meet growing demand.

This Fiji Tourism Investment Prospectus aims to inform investors interested in investing in Fiji's Tourism sector. It includes information on the tourism market, the post-pandemic recovery, Fiji's strengths and global recognition in the tourism sector, as well as government incentives and support.





Andre Viljoen

Message from the
Tourism Fiji Chairman.

Andre Viljoen

Fiji has rebounded incredibly well from the devastating effects of the COVID pandemic. In 2022, Fiji welcomed 636,312 tourists, 71% of the 2019 peak. During 2022, we welcomed the most Australians in a month ever and saw strong results above 2019 levels in a number of months. Spend grew, length of stay was longer, and satisfaction was at the highest level (93%) recorded. Routes reopened in 2022 to Adelaide, Christchurch and Wellington, and a new non-stop route from Vancouver to Nadi also opened successfully.

In 2023, direct routes from China (Hong Kong) and Japan (Tokyo) will reopen, ensuring capacity will be strong, and at its highest level in the history to Fiji. As per the Tourism Fiji Corporate Plan, the goal to achieve a \$3B visitor economy should be reached in 2024, and based on current levels, perhaps even earlier. It therefore necessitates that supply matches demand. Looking ahead, while there are a number of exciting projects planned, more is needed. Fiji offers a low cost, low tax supportive environment, with the opportunity for strong yield. It is in this context that we seek sustainable investment in the tourism industry in Fiji.



Brent Hill

Message from the CEO
of Tourism Fiji. Brent Hill

“Fiji’s recovery has been particularly strong since reopening on December 1, 2021, after the difficult pandemic years. Since reopening, and particularly in the back half of 2022, tourism has rebounded, such that the level of demand now outstrips current supply.

Opportunities exist for sustainable tourism development, both in greenfield new opportunities and renovation / refurbishment projects.

Occupancy and yield data show that in the accommodation sector, Fiji has seen seasonality peaks and troughs smooth out, with strong bookings now year-round.

Alongside the growth in airline capacity, particularly by Fiji Airways, the time is now right to ensure supply matches expected demand in our sector, particularly when it comes to sustainably built accommodation and experiences.”

Where we are : 2022



Why invest in Fiji's Tourism Sector?

STRONG MARKET DEMAND:

- Fiji has bounced back strongly, with the total number of arrivals for 2022 reaching 636,312 - 102.5% of pre-pandemic numbers in December 2022.
- Pre-pandemic, Fiji saw a 23% growth in tourist expenditure in the country between 2015-19; pent-up tourism demand post-pandemic looks set to see that growth trend continue.

A WEALTH OF OPPORTUNITIES:

- Accommodation (including upscale resorts and boutique hotels, eco-lodges, MICE facilities, transit hotels); Supporting Infrastructure (inter-island transport); Adventure Tourism; Medical Tourism; Sports Tourism; Attractions and Tours.
- Numerous sites across the archipelago with high-yielding visitor numbers.
- A portfolio of identified owners and potential partners with investment projects ready to pitch.

A SOPHISTICATED TOURISM CLUSTER WITH STRONG CAPABILITIES:

- Major global tourism and hospitality brands have already made Fiji their home.
- A suite of national tourism accolades and award-winning tourism entities

EXTENSIVE GOVERNMENT PROVISIONS, INCENTIVES AND SUPPORT:

- Attractive fiscal incentives, including a 50% tax deduction allowance on CAPEX on site developments and a tax exemption structure ranging from 5-20 years, depending on the investment size.
- A government investment promotion agency - Investment Fiji - ready and willing to advise and support you every step of the way.

What does tourism in Fiji offer?

Five brand pillars for tourism in Fiji which demonstrate a core range of authentic experiences visitors can have, such as:

NATURAL ENVIRONMENT

Explore the wonders of Fiji that have formed over thousands of years and connect with nature e.g. hiking the lushes of the mountains in the interior of Fiji.

ADVENTUROUS EXPERIENCES

For those seeking adrenaline-filled drift adventures, experience places like Rainbow Reef - an underwater paradise discovered by Jacques Cousteau and known as the soft coral capital of the world.

COMMUNITY CONNECTIONS

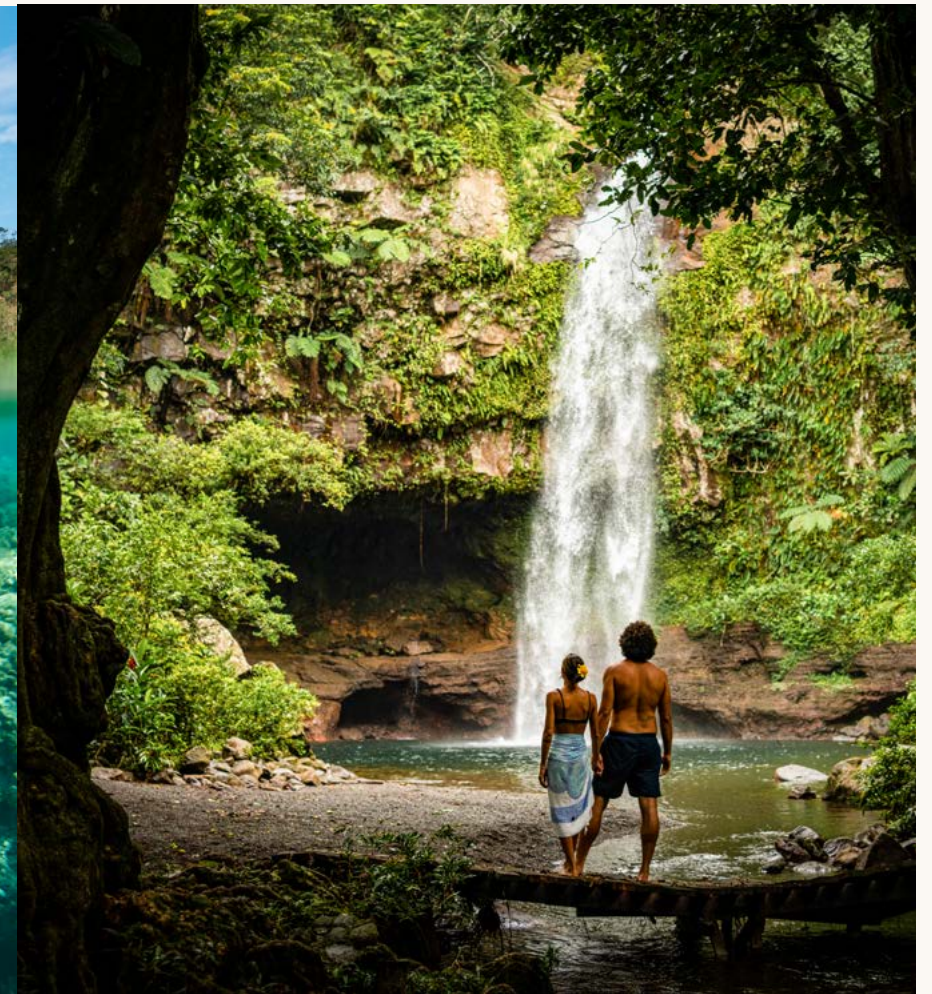
Take part in a traditional ceremony such as Kava drinking, which dates to 3 millennia ago. The botanical marvel has been used in Fiji as a form of welcome at traditional social gatherings, and in cultural and religious ceremonies.

RECHARGE & RECONNECT

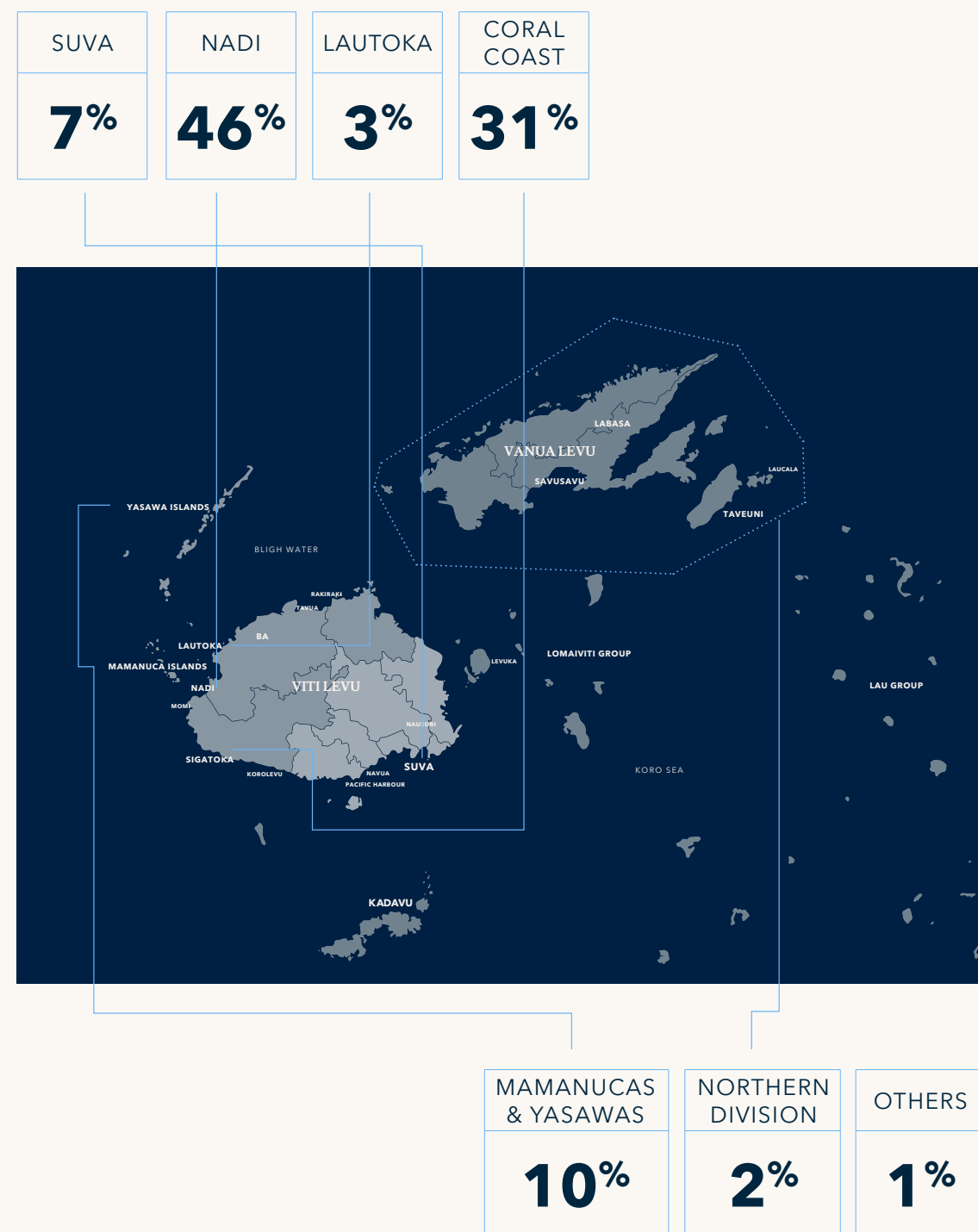
Soothe the soul with activities such as a dip in the mud pools and hot springs or a relaxing massage by the beach for a therapeutic experience that offers a natural remedy to help replenish the mind, body, and spirit.

FOOD & DRINK

From market delicacies to a splurge on a personalised chef experience as in Fiji we use 'cooking with heart and soul' approach to food.



Dispersal of visitors in Fiji.



Investment opportunities.

ACCOMMODATION:

There is strong market demand for higher-end accommodation such as upscale boutiques and eco-friendly resorts, as well as transit hotels / convenient hotels in the Nadi airport area, close to key tourism experiences and major ports – such as Denarau. Additionally, whilst Fiji has shown its capacity to attract international chains, there is still a need to encourage more accommodation properties with state-of-the-art conference facilities to cater for the increased MICE market.

SUPPORTING INFRASTRUCTURE:

Essential services and infrastructure are needed to accommodate increased demand and ensure all areas are accessible, especially the outer islands. As such, opportunities exist in the development of inter-island transfer boats, seaplanes, cruise/yacht terminals etc.

SPORTS TOURISM:

There are opportunities for sports infrastructure and facilities with nearby accommodation services.

EDUCATIONAL TOURISM:

Market demand can easily enable educational travel organisations to develop educational packages and trips.

ATTRACTIONS, ENTERTAINMENT & TOURS:

In order to enhance the visitor experience, there is a need to invest in tourist attractions such as culture, heritage and entertainment. For example, museums, cultural centers, bars and nightclubs serve as anchor attractions in highly dense tourism areas such as Nadi.

ADVENTURE TOURISM:

Activities such as hiking, trail walks, snorkeling and diving are becoming increasingly popular among travellers.

MEDICAL TOURISM:

Fiji offers opportunities in niche areas and operations such as dental services that are currently expensive in neighboring developed countries such as Australia and New Zealand.

RETAIL:

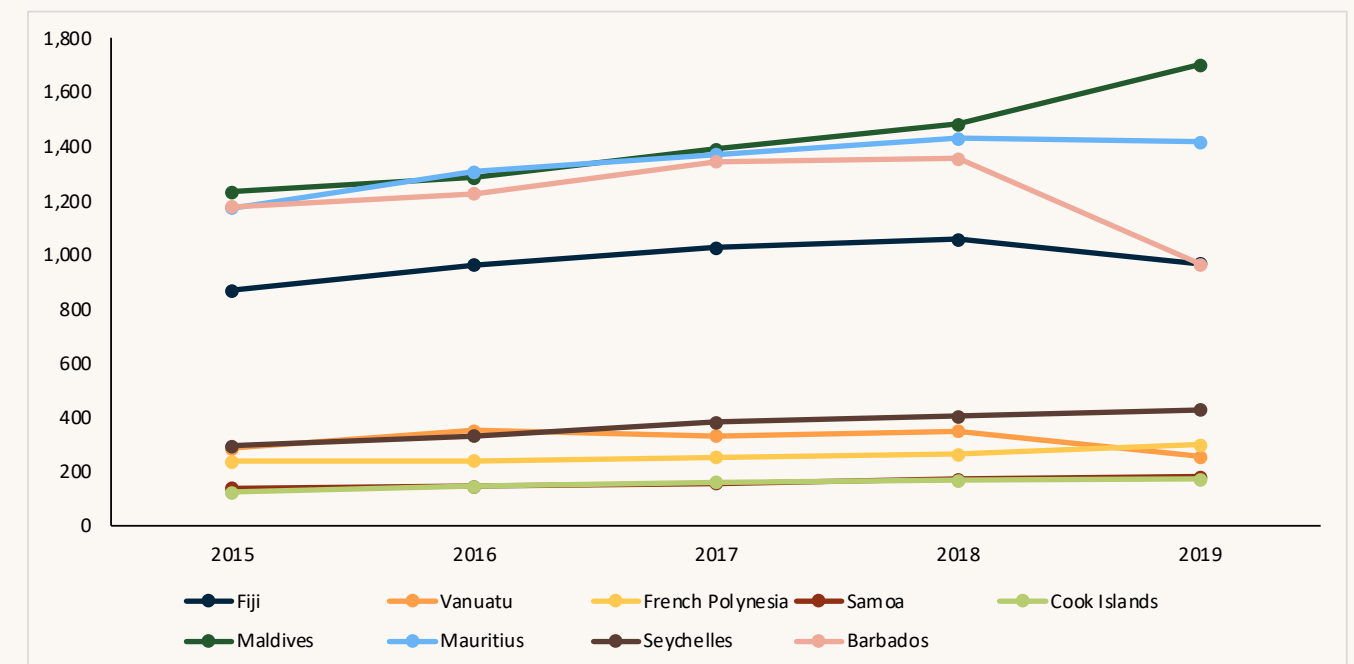
Investment in high end retail shopping that looks at the development and enhancement of Fiji Made products to ensure an immersive visitor experience.

Building on Fiji's pre-pandemic competitiveness.

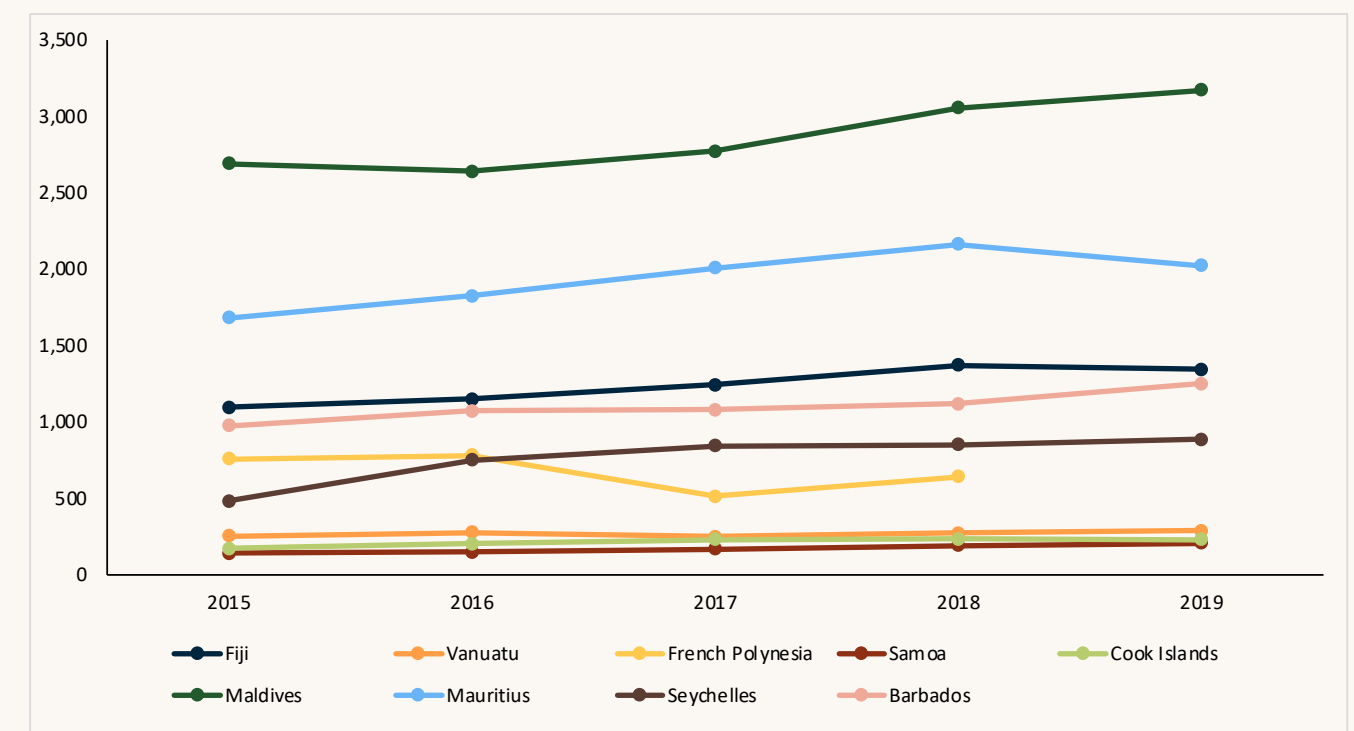
- Over the past decade, Fiji has attracted significantly higher levels of visitors and in-country tourism expenditure than many small Pacific Island nations and has either emulated or surpassed levels seen in other global tourism hot spots such as the Seychelles and Barbados.
- In the five years prior to the COVID pandemic, Fiji saw an 11.5% growth in annual visitor arrivals and a 23% growth in tourist expenditure in the country.
- As the global post-pandemic tourism recovery continues, Fiji's future tourism prospects are bright and competitive: visitor numbers have since been steadily growing, reaching 102.5% of pre-pandemic numbers in December 2022. (Source: Fiji Bureau of Statistics).



ANNUAL VISITOR ARRIVALS (IN 000'S): 2015-2019



IN-COUNTRY TOURISM EXPENDITURE (US\$M): 2015-2019



Source: UNWTO

Regionally and globally connected.

AIR CONNECTIVITY:

- Fiji has two international airports, Nadi International Airport on the western side of Viti Levu and Nausori International Airport near the capital city of Suva.
- Nadi airport is served by several international airlines, including Fiji Airways, Qantas, Air New Zealand, Virgin Australia. Suva airport (Nausori) has international services to Auckland and Sydney on Fiji Airways, and regular connection services to the majority of international flights which are served by Nadi.
- Direct services to and from Australia, New Zealand, USA, Singapore, Hong Kong, Tuvalu, Hawaii, Kiribati, Canada, Japan, Samoa and Tonga.
- Fiji Airways currently flies to 23 cities in 13 countries globally and became the first Oneworld connect partner in 2018. As part of oneworld, partner airlines serve as many as 1,000 destinations in more than 170 territories. <https://www.fiji Airways.com/en-us/book/one-world-connect>



Port Denarau Marina, Nadi

SEA CONNECTIVITY:

- Fiji has several ports located on the main islands of Viti Levu and Vanua Levu, as well as on some of the smaller islands. The main ports are Suva and Lautoka on Viti Levu, and Savusavu and Labasa on Vanua Levu.
- Fiji is a popular destination for luxury cruise lines such as Carnival Corporation: Costa Cruises, AIDA Cruises, Carnival Cruises, P&O Cruises, Cunard, Carnival UK, Holland America, Seabourn Cruises, & Princess Cruises. Norwegian Cruise Lines, Celebrity Cruise Lines, Royal Caribbean Cruise Lines, Silverseas, Disney Cruise Lines, MSC Cruises, Scenic Cruises, Hapag Lloyd Cruise Lines, Paul Gauguin Cruises, Swan Hellenic Cruises, Viking Cruises.
- These ports are served by a range of domestic and international shipping companies, including Fiji Shipping Corporation, Maersk Line, and Swire Shipping.



InterContinental Fiji Golf Resort & Spa

Attracting the great and the good.

Fiji continues to attract the world's best-known and best-loved brands in the tourism and hospitality industry - from global giants to independent and boutique names. These include:

- Marriott International
- Accor Hotels
- Intercontinental Hotels Group (IHG)
- Hilton Worldwide
- Shangri-La
- Six Senses
- Radisson Hotel Group
- Wyndham Hotel Group
- Outrigger Hotels
- Warwick Hotels & Resorts
- Como

A host of Tourism accolades.

Fiji's tourism industry has received numerous awards and recognition over the years for its outstanding contributions. These include:

- 1. WORLD TRAVEL AWARDS:** Fiji has won several World Travel Awards over the years, including being named the "World's Best Beach Destination" in 2019 and 2020.
- 2. TRIPADVISOR TRAVELLERS' CHOICE AWARDS:** Many hotels and resorts in Fiji have been recognized by the TripAdvisor Travellers' Choice Awards, with several properties winning awards for their service, facilities, and overall guest experience.
- 3. PATA GOLD AWARDS:** Fiji's tourism industry has been recognised by the Pacific Asia Travel Association (PATA) with several PATA Gold Awards for its marketing campaigns and tourism initiatives.
- 4. ANZ FIJI EXCELLENCE IN TOURISM AWARDS:** The ANZ Fiji Excellence in Tourism Awards (FETA) recognise excellence in various categories of Fiji's tourism industry, including hotels and resorts, restaurants, tour operators, and transportation providers.



Honourable Viliame Gavoka at the FETA Awards 2022



Award-winning support and service.



TOURISM FIJI

Tourism Fiji is the destination marketing arm of the Fijian Government, and is responsible for marketing Fiji as the ideal destination for leisure travel globally. Tourism Fiji has established a presence in seven key markets around the globe, and its activities include advertising, public relations, media initiatives, trade shows, and programmes for the tourism industry and consumer promotions to better showcase Fiji.

As part of its 2023 brand evolution, Tourism Fiji launched a new logo and tagline, Where Happiness Comes Naturally, and five new travel pillars to develop and promote to tourists; Natural Environment, Adventurous Experiences, Community Connections, Recharge and Reconnect, and Food and Drink. These demonstrate a core range of authentic experiences visitors can have in Fiji.



FIJI AIRWAYS

Fiji's national airline, Fiji Airways, is responsible for promoting the country's tourism industry through its marketing and promotional campaigns. The airline operates direct flights to many international destinations, making it easier for visitors to access Fiji. It is a major contributor to foreign exchange earnings as all revenue earned stays in the country. The airline is crucial to the tourism industry as it brings in 70 percent of all visitor arrival to Fiji.

In 2022, Fiji Airways received no less than nine international awards and recognition, including being named winner of the award for the Best Airline Staff Service in Australia & Pacific at the prestigious World Airline Awards. Fiji Airways was rated by passengers as an APEX Five Star Major Airline 2023 in the Official Airline Ratings™, as well as winning the 2023 APEX Passenger Choice Award® for Best Food & Beverage and Best Seat Comfort, South Pacific.

Key entities championing sector planning and development.



MINISTRY OF TOURISM AND CIVIL AVIATION:

Fiji's Ministry of Tourism and Civil Aviation is responsible for developing and implementing tourism policies and strategies in the country. The Ministry works closely with other organisations to promote the industry and support its growth. The Ministry is currently (March 2023) developing a new 10-year plan for the sector – the National Sustainable Tourism Framework. This Framework will provide a roadmap to revitalise and enhance the Fijian Tourism industry's competitive positioning and to anticipate the future needs.

<https://mcttt.gov.fj/division/tourism/>



AIRPORTS FIJI LIMITED (AFL):

Fiji Airports is responsible for the operation of 15 public airports in the Fiji Islands. These include two international airports; Nadi International Airport – Fiji's main international gateway and Suva Airport (Nausori) – Fiji's domestic hub, and 13 outer island airports. Nadi International Airport welcomes more than 2.1 million international passengers and close to 300,000 domestic passengers annually. It also handles over 1.3 million tons of freight, services 20 airlines and connects Fiji to 15 cities, internationally.

Fiji Airports also provides air traffic management in the Nadi Flight Information Region. This includes the airspace of Fiji, Tuvalu, New Caledonia, Kiribati and Vanuatu covering an area of six million square kilometers (6,000,000 km²).

Fiji Airports is a Level 3 certified Green Carbon Airport. The Airport Carbon Accreditation programme is the only institutionally endorsed programme that independently assesses and recognises airports' efforts to manage and reduce their CO₂ emissions.

<http://www.airportsfiji.com/>



FIJI HOTEL AND TOURISM ASSOCIATION:

The Fiji Hotel and Tourism Association (FHTA) is a leading industry body representing hotels, resorts, and other tourism stakeholders in Fiji. The association was established in 1965 and has since become a key voice for the tourism industry in Fiji. The primary goal of the FHTA is to encourage and assist the growth and progress of Fiji's tourism industry. The association collaborates with its members to recognise and tackle the challenges and opportunities facing the industry, creating effective strategies to address them.

<https://fhta.com.fj/>

Attractive investment incentives.

STANDARD ALLOWANCE:

This incentive is specifically designed to assist construction of new hotels, renovation and refurbishment and extension of existing hotels or integrated tourism development.

Tax Benefit

Investment allowance of 50% of total capital expenditure is allowed as a deduction.

Conditions

Approved hotels shall commence construction of the project within two years from the date the provisional approval was granted. Investment Allowance can only be written-off against the income of the hotel business or income from the hotel premises.

There should not be any shift of tax revenue to other countries.

SHORT LIFE INVESTMENT PACKAGE:

This incentive is designed to assist:

1. the construction of new hotels and integrated tourism development; and
2. the refurbishment and renovation of existing hotels with capital investment more than FJD 2,000,000 and where provisional approval is granted on or after 1 August 2021 and before 31 December 2023.

Conditions:

The approved project shall be completed within 24 months from the date the provisional approval was granted.

SLIP Incentives is also available for retirement resorts and hospital resorts, provided the length of, stay is not more than 3 months.



Image description



More good reasons to invest in Fiji.

ICT CONNECTIVITY:

Fiji has a highly competitive telecommunications sector and enjoys one of the highest rates of ICT penetration in the region. 95% of our population have access to mobile broadband through the use of 4G and 5G technologies. Fiji is establishing a Modern Economic Zone with supporting infrastructure and utilities to cater for large scale ICT operations. Based on 'plug & play' concept, the zone will offer tailor made facilities that will ease setting up operations, simultaneously saving time and cost.

TAX FRIENDLY ENVIRONMENT:

Fiji has a business-friendly tax structure that supports innovation and investment with 20% corporate tax, 17% for a foreign company that relocates its HQ's to Fiji and a lower rate of 10% for companies listed on the South Pacific Stock Exchange.

REGIONAL HUB:

As the economic, trade, and transport hub of the Pacific we serve as the region's bridge to the world and offer duty concessions, investment allowance, tax exemption, and tax-free region as incentives towards trade and investment.

DYNAMIC HUMAN CAPITAL:

Fiji has a young, multi-cultural, vibrant and well-educated work force. With 46% of our population under the age of 25 and a literacy rate of over 90%, Fiji's Human Capital is a very strong Asset.

About Investment Fiji.

Investment Fiji strives to amplify the Fijian brand globally to attract investment and to promote and connect Fijian businesses to the world with a focus on delivering sustainable and diversified results in both outbound trade and inbound investment.

Activities and services include:

INVESTMENT FACILITATION

To facilitate all necessary information and services to assist prospective and existing investors to meet their specific investment project needs.

AFTERCARE

To provide investors with assistance to overcome any challenges to the growth and expansion of their activities and support investors with their expansion and diversification objectives.

POLICY ADVOCACY

To collect information and raise awareness on the challenges faced by investors and recommend reform measures to improve Fiji's investment and business-enabling environment.

INVESTMENT PROMOTION

To increase the contribution made by investors to Fiji's economy by promoting Fiji's competitive and comparative advantages.

EXPORT PROMOTION

To facilitate and promote the development and expansion of export.

IMAGE-BUILDING

To promote Fiji as a desirable investment destination.

GET TO KNOW YOUR PARTNERS BETTER:

Investment Fiji for investment guidance and advice.

<https://www.investmentfiji.org.fj/>

Registrar of Companies for Business Registration.

<https://www.justice.gov.fj/companies/>
<https://mobile.digital.gov.fj/Eservices/Index>

Fiji Revenue and Customs Services (FRCS) for Tax Identification number (TIN) and application of application tax investment incentives and concessions.

<https://www.frsc.org.fj/>

Application to Reserve Bank of Fiji (RBF) for issue of shares and partnership interests.

<https://www.rbf.gov.fj/>

Application to the Fiji Immigration Department for an investor permit or a dual citizenship as preferred.

<https://www.immigration.gov.fj/>

Fiji National Provident Fund for registration of the workers.

<https://myfnpf.com.fj/>

Local town/city councils for business license to operate in the respective area.

<https://www.mlg.gov.fj/my-council/>

Other government departments permit and licenses depending on the type of business venture and waiver application.

<https://www.bizfiji.com/>

<https://www.bizfiji.com/starting-a-business>

<https://www.bizfiji.com/foreign-investment-reporting>

INVESTMENT FIJI

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