



MALDIVES
INLAND REVENUE
AUTHORITY



Q3 QUARTERLY REPORT

2 0 1 8

MALDIVES INLAND
REVENUE AUTHORITY

ABBREVIATIONS

16Q1	2016, First Quarter
16Q2	2016, Second Quarter
16Q3	2016, Third Quarter
16Q4	2016, Fourth Quarter
17Q1	2017, First Quarter
17Q2	2017, Second Quarter
17Q3	2017, Third Quarter
17Q4	2017, Fourth Quarter
18Q1	2018, First Quarter
18Q2	2018, Second Quarter
18Q3	2018, Third Quarter
18Q4	2018, Forth Quarter
ACCA	Association of Chartered Certified Accountants
ASC	Airport Service Charge
ADF	Airport Development Fee
ATF	Airport Taxes and Fees
BPT	Business Profit Tax
CPD	Continuing Professional Development
DTA	Double Tax Avoidance
GGST	Goods and Services Tax (Non-Tourism Sector)
GST	Goods and Services Tax (refers to both TGST and GGST)
GRT	Green Tax
MIRA	Maldives Inland Revenue Authority
MVR	Maldivian Rufiyaa
TGST	Goods and Services Tax (Tourism Sector)
USD	United States Dollar
WHT	Withholding Tax



C O N T E N T S

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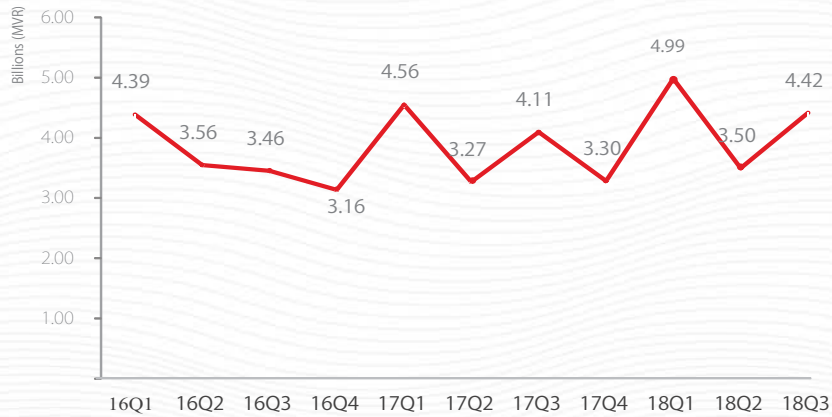


A. REVENUE COLLECTION

1. TOTAL REVENUE COLLECTION

1.1

TOTAL REVENUE COLLECTION



The total quarterly revenue for 18Q3 is MVR 4.42 billion. Quarterly revenue has outdone the revenue collected in the corresponding quarter of 2017 and projection for this quarter by 7.4% and 0.9%, respectively.

Increment in Bank Profit Tax, Tourism Land Rent, Withholding Tax, Construction Period Extension Fee, Airport Development Fee, and Airport Service Charge along with Lease period Extension Fee led to this favorable performance in 18Q3.

Quarterly revenue exceeded the forecasted revenue due to the growth observed in Tourism Land Rent and Land Acquisition and Conversion Fee collection and due to the increased receipt of Lease Period Extension Fee to extend the lease period for 99 years.

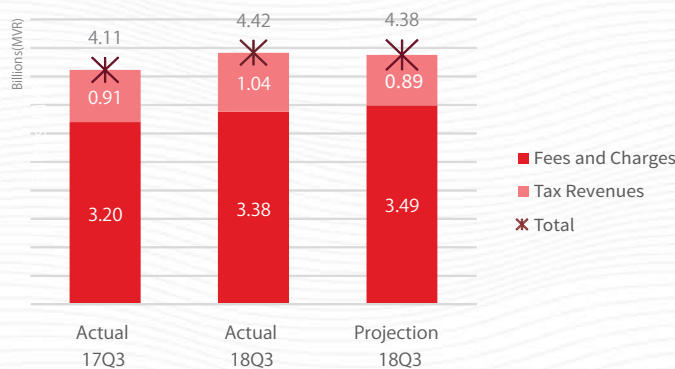
MVR 4.42 billion
Total collection, inclusive of USD collection

+ 7.4%
compared to 17Q3

+ 0.9%
compared to projection for the quarter

1.2

REVENUE COMPOSITION OF 18Q3



TAX REVENUES

MVR 3.38 billion

+ 5.6%
compared to 17Q3

- 3.2%
compared to projection for the quarter

NON-TAX REVENUES

MVR 1.04 billion

+ 13.3%
compared to 17Q3

+ 17.1%
compared to projection for the quarter

Out of the tax revenues, Airport Service Charge, Bank Profit Tax, BPT, Green Tax and Withholding tax out did the revenue collected in the corresponding quarter of 2017. A slight decrement was observed for GST from both sectors, Land Sales Tax, Remittance tax and revenue received from the Sale of Revenue Stamps.

In contrast to 17Q3, the highest comparative increment was observed for Bank Profit Tax revenue at 102.7%, followed by Green Tax with an increment of 7.3%. Since banks with the highest market share have paid in 18Q3, the quarterly receipt of 18Q3 is higher than 17Q3, as these banks paid ahead of the actual deadline in 2017.

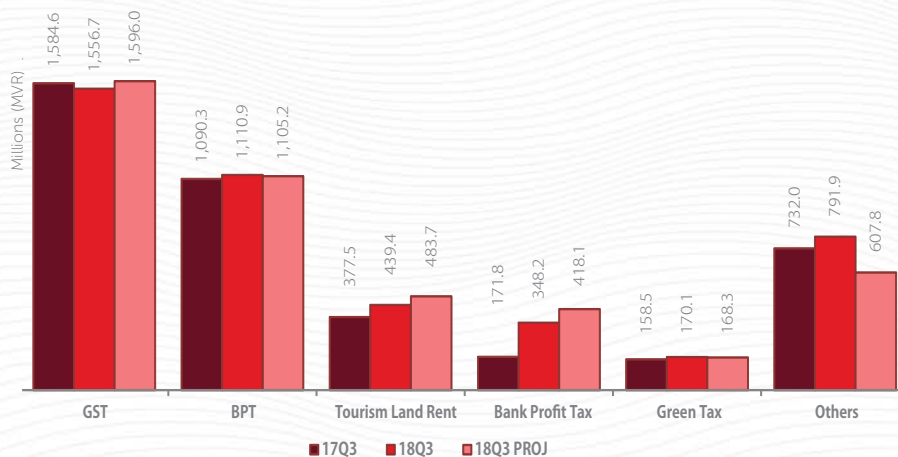
On the other hand, in 18Q3, TGST and GGST revenue are lower compared to 17Q3. In 2017, tax deadlines were extended to July as deadline coincided with the Fitr Eid holidays, which resulted a higher collection in 17Q3, whereas no such deadline adjustments were made in 18Q3. Though the tourist arrivals increased by 6.4% in 18Q3, compared to 17Q3, the collection does not reflect this increment against 17Q3 and projection due to the aforementioned reason.

Total departures have increased by 5.9% compared to the corresponding period of 2017, which led to an increment in Airport Service Charge by 8.3% compared to 17Q3. However, a slight decrement of 1.2% was recorded against the projected amount as departures were slightly below the forecasted departures. Similarly, the increment of tourist arrivals by 6.4%, along with collection of dues under MIRA's Enforcement Policy, has led to a significant increment of Green Tax by 7.3% compared to 17Q3.

The increment of revenue collection from non-tax revenues exceeded the corresponding quarter of the previous year by MVR 121.85 million. This favorable outcome was due to the collection of Lease Period Extension Fee to extend the lease period for 99 years, and also due to the increment in Construction Period Extension Fee by MVR 23.03 million. In addition, there was an increase of Tourism Land Rent by MVR 61.82 million and Airport Development Fee by MVR 16.86 million compared to 17Q3.

The decrement against projection was mainly due to the decrement in Tourism Land Rent. The latest amendments to the Guidelines on the Extension of Construction period and Deferment of Rent and Fines by Ministry of Tourism allows taxpayers to defer their Tourism Land Rent payment, given that the establishment is under construction and payments to extend the Construction Period Extension Fee is paid along with the administration fees. The aforementioned option granted to taxpayers along with the compliance level plays a significant role when it comes variance between timely receipts and forecasted revenue.

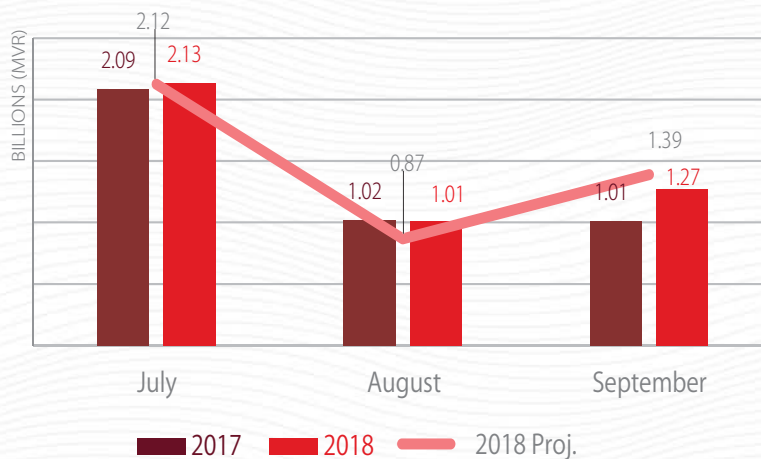
1.3 TOP FIVE REVENUE CONTRIBUTORS OF 18Q3



Revenue	Compared to 17Q3	Compared to Projection	Share of 18Q3
GST	-1.8%	-2.5%	35.2%
BPT	+1.9%	+0.5%	25.1%
TOURISM LAND RENT	+16.4%	-9.2%	9.9%
BANK PROFIT TAX	+102.7%	-16.7%	7.9%
GREEN TAX	+7.3%	+1.1%	3.9%

Top 5 revenue contributors for the quarter mutually accounted for 82% of the total revenue.

1.4 COMPARISON AGAINST 17Q3: MONTHLY

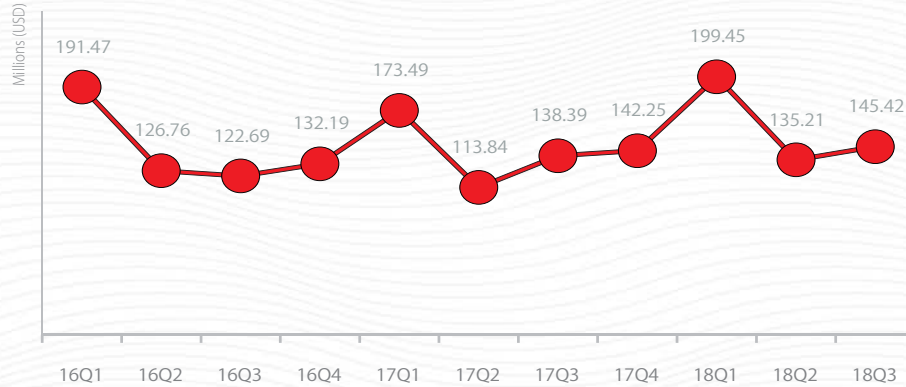


Months	Compared to 2017	Compared to Projection
July	+2.1%	+0.4%
August	-0.4%	+16.8%
September	+25.9%	-8.3%

2. USD REVENUE COLLECTION

2.1

USD COLLECTION



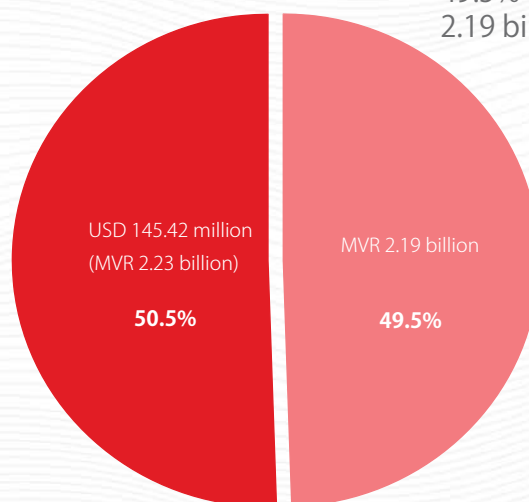
USD 145.42 million

+ 5.1%
compared to 17Q3

The increment in USD collection for 18Q3 was due to the increased receipt of Lease Period Extension Fee and the increment in Tourism Land Rent, Construction Period Extension Fee and Airport Development Fee, in comparison to 17Q3.

2.2

CURRENCY COMPOSITION

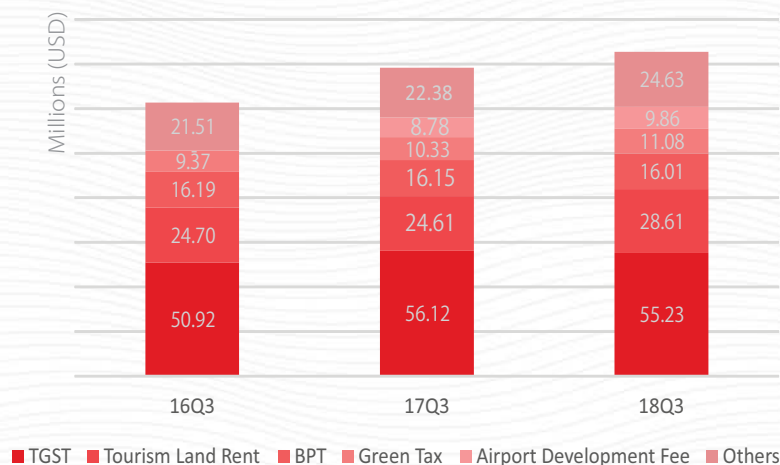


Revenue received in MVR accounts for 49.5% of the revenue, which is MVR 2.19 billion.

50.5% of the revenue was received in USD (USD 145.42 million), which is equivalent to MVR 2.23 billion.

2.3

USD REVENUE GROWTH

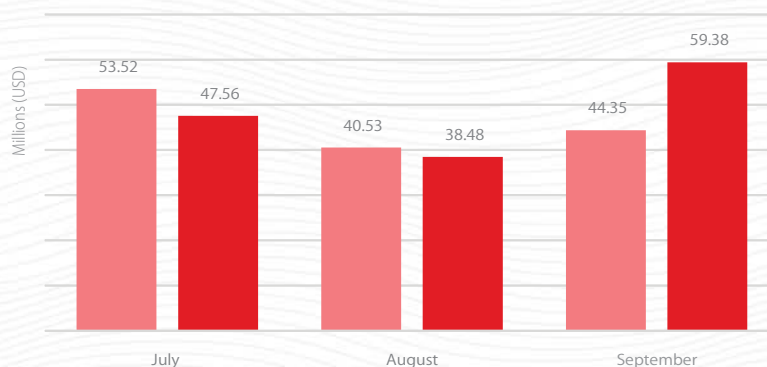


Revenue	Compared to 17Q3	Share of 18Q3
TGST	-1.6%	38.0%
TOURISM LAND RENT	+16.2%	19.7%
BPT	-0.9%	11.0%
GREEN TAX	+7.3%	7.6%
AIRPORT DEVELOPMENT FEE	+12.2%	6.8%

The top five USD contributors mutually account for 83.1% of the total USD revenue.

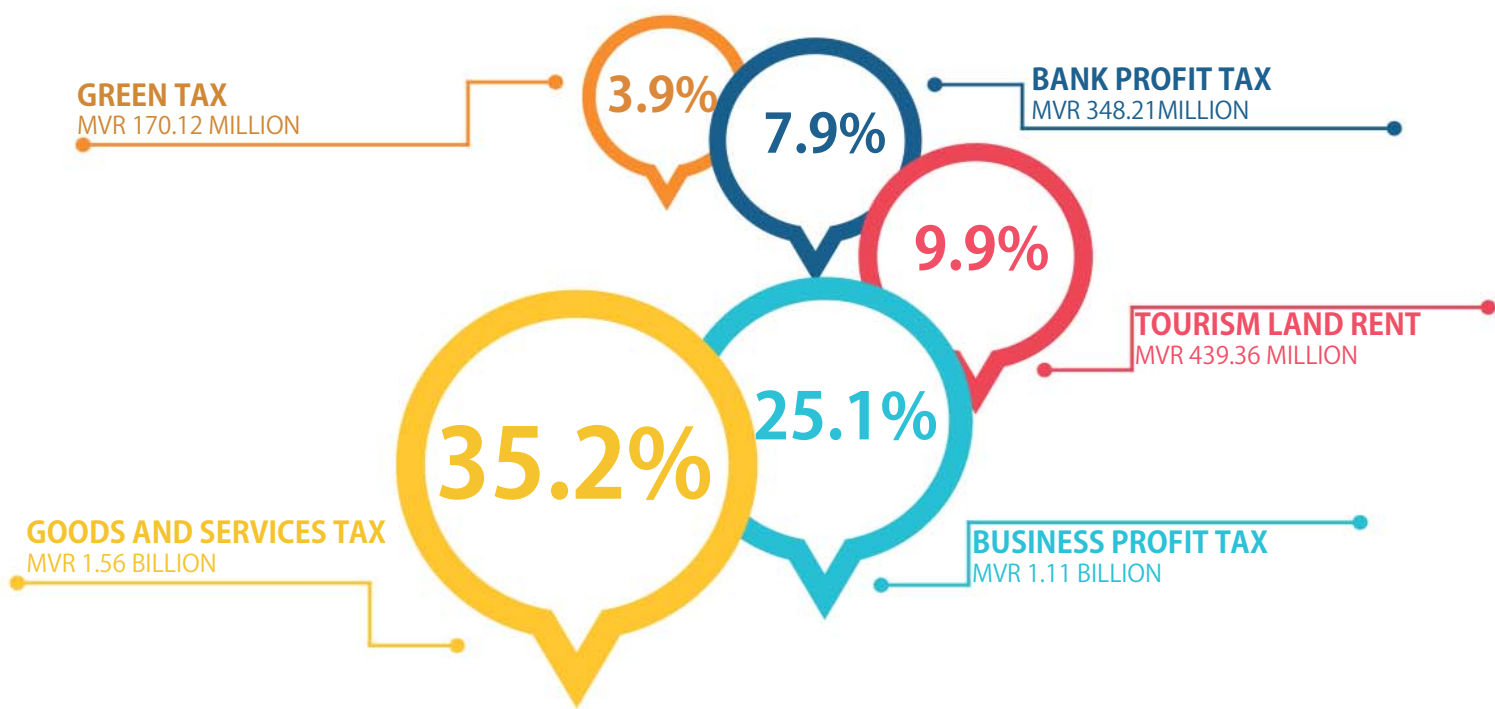
2.4

COMPARISON AGAINST 17Q3: MONTHLY



Months	Compared to 2017
July	-11.1%
August	-5.1%
September	+33.9%

TOP REVENUE CONTRIBUTORS



3.1

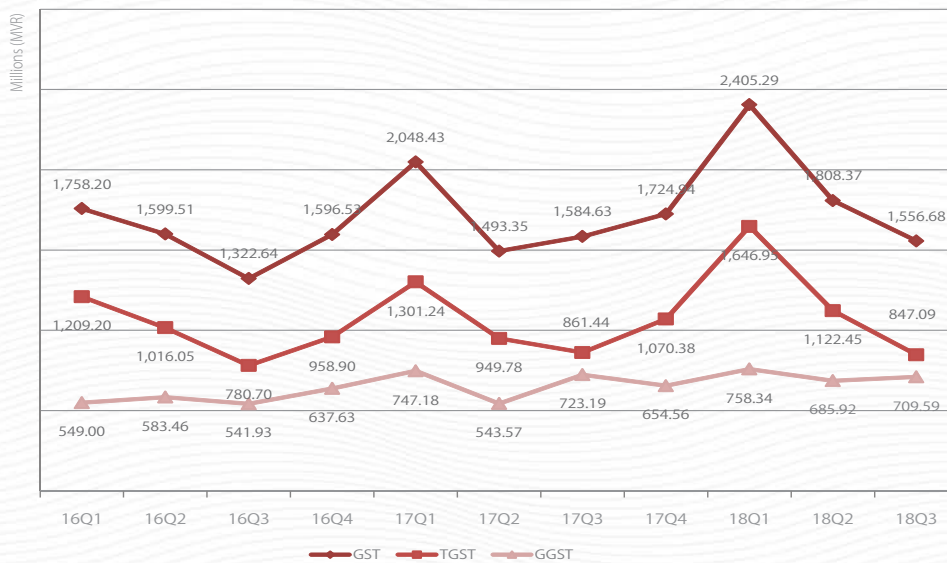
TOTAL GST COLLECTION

MVR 1.56 billion

- 1.8%
compared to 17Q3

- 2.5%
compared to projection for the quarter

54.9% of the GST collection relates to tourism sector, while the remaining 45.1% relates to the GST from general sector in 18Q3.



3.2

TGST COLLECTION

MVR 847.09 million

- 1.7%
compared to 17Q3

- 3.3%
compared to projection for the quarter

3.3

GGST COLLECTION

MVR 709.59 million

- 1.9%
compared to 17Q3

- 1.5%
compared to projection for the quarter

The tourist arrivals increased by 6.4%, compared to the corresponding period of 2017. However in 2017, TGST deadline was extended to July as the deadline coincided with the Fitr 'Eid holidays. As a result, there was a higher collection in 17Q3, where no such deadline adjustments were done in 18Q3. Only timely receipts were received in 18Q3.

GGST revenue depicts an upward trend over the quarters. A slight decrement compared to 17Q3 and the forecasted revenue can be attributed to the 17Q2 deadline adjustment to fall into 17Q3 in 2017, whereas no GGST deadlines were adjusted in 2018 due to public holidays.

3.4

TOTAL BPT COLLECTION

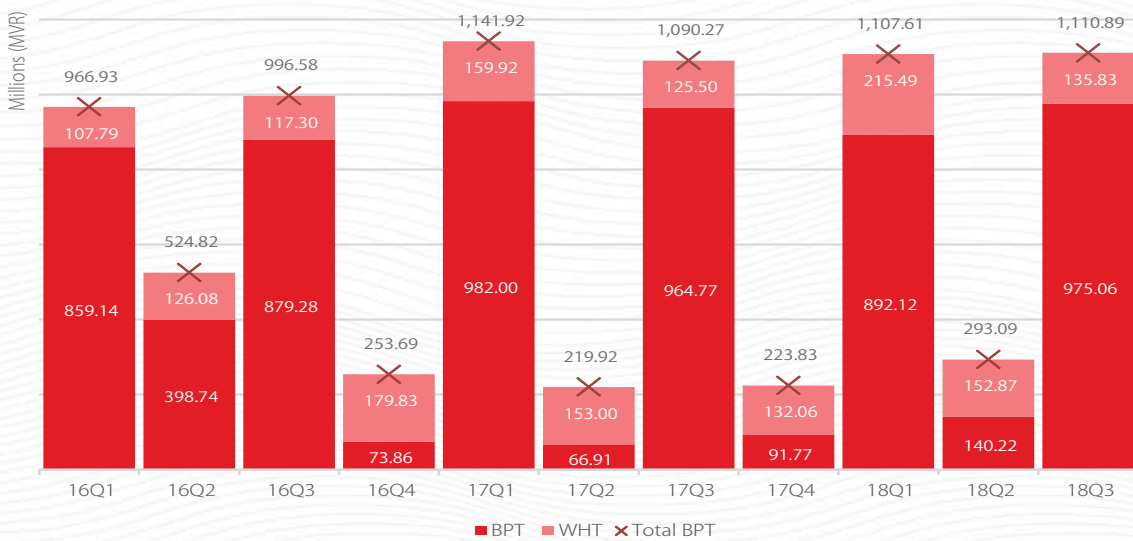
MVR 1.11 billion

+ 1.9%
compared to 17Q3

+ 0.5%
compared to projection for the quarter

Total BPT revenue consists of revenue received from the profit component of BPT and the collection of WHT.

In 18Q3, 87.8% of the BPT revenue relates to the profit component of while the remaining 12.2% relates to Withholding Tax revenue.



3.5

BPT PROFIT COMPONENT COLLECTION

MVR 975.06 million

+ 1.1%
compared to 17Q3

+ 0.2%
compared to projection for the quarter

3.6

WHT COLLECTION

MVR 135.83 million

+ 8.2%
compared to 17Q3

+ 3.1%
compared to projection for the quarter

The fluctuations in the total BPT revenue over the quarters is dictated by the BPT deadlines (Interim and final payment deadlines).

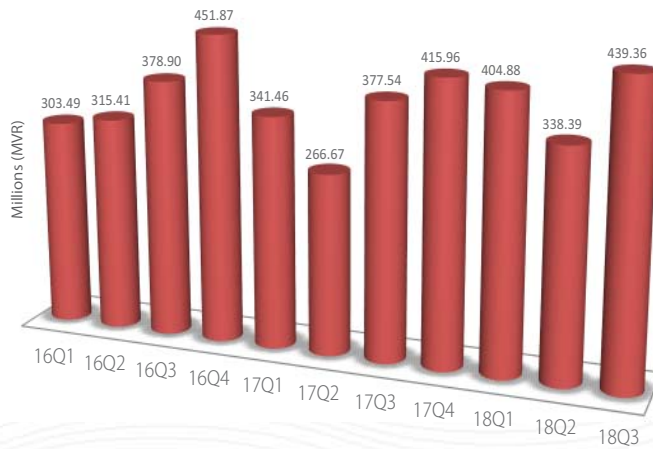
The deadline for the final BPT payment for each tax year would be due on the 30th June of the following year. Deadline of the final BPT payment in 2018 was extended to July 2018, as the final payment deadline was a public holiday. In addition to this, deadline for the first interim payment for the tax year of 2018 was due in 18Q3.

Due to the deadline adjustment of Final BPT payment to July 2018, BPT revenue slightly increased compared to 17Q3 and projection.

Withholding Tax receipts in 18Q3 is significantly higher than 17Q3 and projection, as dues were collected under MIRA’s Enforcement Policy. Moreover, more substantial payments from tourism, construction and telecommunication sector were collected when compared to 17Q3.

3.7

TOURISM LAND RENT COLLECTION



MVR 439.36 million

+ 16.4%
compared to 17Q3

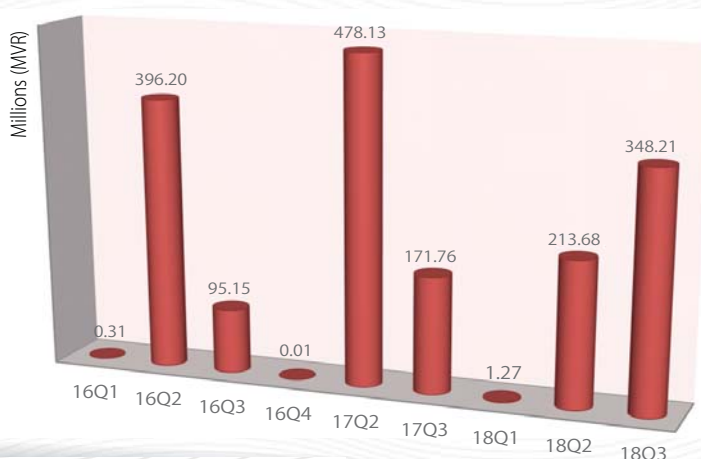
- 9.2%
compared to projection for the quarter

The deadline of Tourism Land Rent for the fourth quarter of 2018 fell to 18Q3. The increase in collection against 17Q3 is due to the fact that there are new taxpayers in the tax net, as more resorts are in operation now than in 2017. Additionally, enforcement action taken against late payers and non-payers in the prior periods led to timely payments from the taxpayers in 18Q3.

Pursuant to the latest amendments brought to the Guidelines on the Extension of Construction period and Deferment of Rent and fines by Ministry of Tourism, taxpayers with developing tourist establishments can defer the Land Rent payment by opting to extend construction period after paying Construction Period Extension Fee along with the administration fees. This led to the decrement in receipts compared to the projection.

3.8

BANK PROFIT TAX



MVR 348.21 million

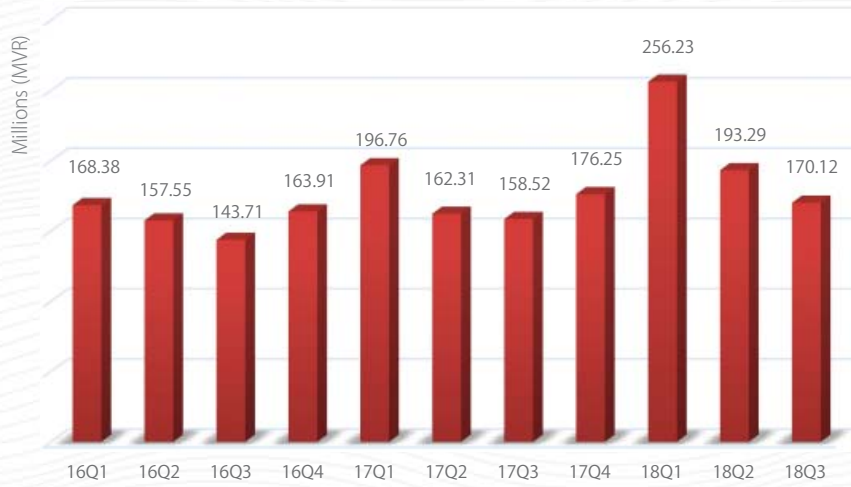
+ 102.7%
compared to 17Q3

- 16.7%
compared to projection for the quarter

Commercial banks with the highest market share paid in 18Q3, whereas in 2017 these banks paid in the second quarter. This contributed to the positive variance in collection when compared to 17Q3. It was projected to receive the payments on deadline in 2018, but since some banks paid ahead in 18Q2, revenue received in 18Q3 is lower than the forecasted revenue.

3.9

GREEN TAX COLLECTION



MVR 170.12 million

+ 7.3%
compared to 17Q3

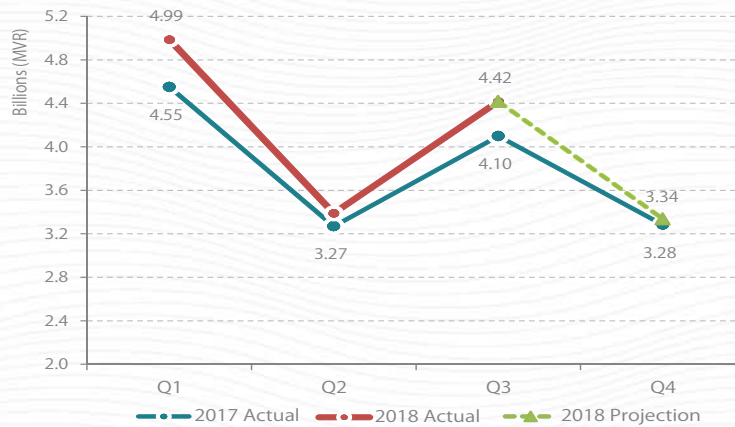
+ 1.1%
compared to projection for the quarter

Revenue from Green Tax amounts to MVR 170.12 million. The increment was due to the increment in tourist arrivals compared to 2017, along with the collection of dues accrued from previous periods. Additionally, there are more taxpayers in the tax net which collectively led to this favorable outcome.

4. OUTLOOK

4.1

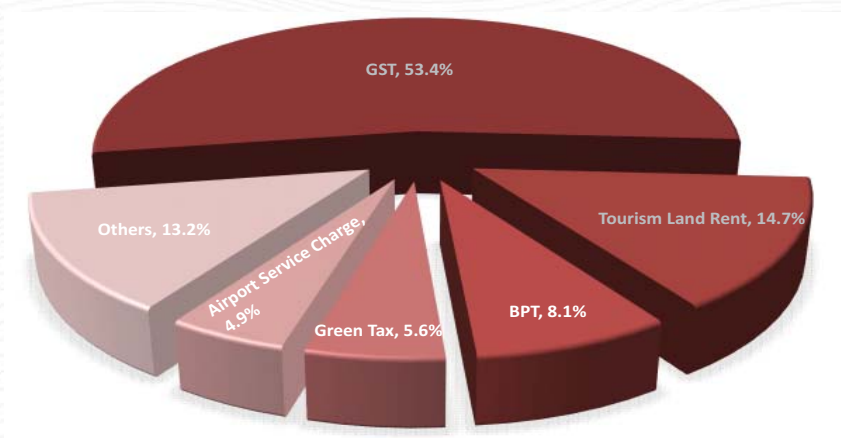
REVENUE OUTLOOK FOR 18Q4



MVR 3.34 billion projected to be received in the upcoming quarter, which is an increment of 1.0% compared to 17Q4.

4.2

18Q4 REVENUE BREAKDOWN



GST is expected to be the major revenue contributor in 18Q4, followed by Tourism Land Rent. Tourism Land Rent payment for the first quarter of 2019 is due in 18Q4. BPT is expected to be the third highest revenue contributor for the upcoming quarter. With the increment in taxpayers in the sector, and as tourist arrivals are projected to increase, revenue from Green Tax is expected to be in the top five along with Airport Service Charge, for 18Q4.

B. ACTIVITIES DURING THE QUARTER



TAXPAYER AWARENESS PROGRAMS



COMPLIANCE

2,215 compliance visits

334 non-compliance notices issued

AUDITS AND INVESTIGATIONS

Tax type	No of audits	Additional Tax Assessed (MVR)
GGST	97	4,270,281.00
TGST	77	13,597,633.36
BPT	45	923,654.12
WHT	69	33,535,719.00
Green Tax	53	990,966.60
ATF	1	1,120,802.70
Total	342	54,439,056.78

10 Investigation audits completed.
additional tax assessed:
MVR 3,065,643

3 Criminal Investigations completed

342
AUDITS
MVR 54.44 million
ADDITIONAL TAX ASSESSED



REGISTRATIONS

Category	Registrants at the beginning of the quarter	New registrants	De-registrations	Net total
Business Registrants	34,329	802	18	35,113
TGST	1,668	39	1	1,706
GGST	11,617	394	6	12,005
Green Tax	1,227	41	6	1,262
Remittance Tax	13	-	-	13
Bank Profit Tax	8	-	-	8
Airport Service Charge	40	-	-	40

ENFORCED COLLECTION



TOTAL ENFORCED COLLECTION MVR 338,670,407.91

Amount recovered under:

Dunning MVR 191,781,697.69

Reminder calls/emails MVR 87,419,317.94

Bank Account Freezing Policy MVR 9,763,161.29

Dues Clearance MVR 37,959,885.67

Action Policy MVR 2,681,959.88

Final notices issued to 318 non-filers and 2,229 non-payers

Installment plans granted to 48 taxpayers in 18Q3

OBJECTIONS

23

objections received

3 GGST
5 TGST
8 BPT
7 WHT



21

objections completed

8 GGST
4 TGST
5 BPT
2 WHT
2 ATF

LEGAL ACTIONS



 **167** cases filed by MIRA with Civil Court

 **1** case filed against MIRA

 **10** judgements passed in favour of MIRA

 **0** judgements passed against MIRA

HR MANAGEMENT



18

staff recruited during the quarter

16

staff terminated/ released during the quarter

280

staff working at MIRA at the end of the quarter

TRAININGS AND CONFERENCES

6

overseas conferences/seminars
13 participants

12

staff studying for ACCA on scholarship



6

staff development programs
56 participants

5

overseas training held
10 participants

2

Tax Auditor workshops
102 participants

C. QUARTER IN PICTURES

July 5

MIRA staff visited IGMH as part of CSR activities



8 to 14 July

The First round of Double Tax Avoidance Agreement negotiations between Maldives and Singapore



July 9

Commencement of "Vaaru-Foari" Inter-School Quiz Competition



July 21

First Tax Auditors Conference 2018



July 26

CG received National Award of Recognition from the President for achieving the prestigious Asia Tax Commissioner of the year 2017 award



August 3

MIRA's 8th Anniversary Function



August 5

MIRA held an Open Day to celebrate 8th Anniversary as part of Tax Week



August 7

Blood camp held in collaboration with Maldives Blood service as part of the tax week



August 10

Family day held for MIRA staff as part of the Tax week



August 29

CPD program Licensed Tax Agents & MIRA Approved Auditors



September 10

Official opening of MIRA R.Ungoofaaruu Collection Center



September 15

Second Tax Auditors Conference 2018



August 12 to 16

Kicked-off the first Tax Inspectors Without Borders(TIWB) project in Maldives



August 27 to October 27

Kicked off the Special Fine Amnesty Campaign for SMEs #NineTen



August 30 to 31

Global Forum mission



September 19

Congratulating the National Football team for winning the Suzuki SAFF Championship 2018



Activities during MIRA's 8th Anniversary function (August 3)

Address by CG Yazeed Mohamed



Awarding Ranlaari award to the winners



Unveiling of Annual Report 2017



Recognition Award given to IMF SARTTAC



Prize money was handed over to first and second prize winners of the quiz



Address by Hon. Cheif Guest Mr. Abdhulla Jihadh



Staff of the year was awarded to Hassan Shareef



Awarding Best Attendance award to Ali Fayaz



Awarding Best Attendance award to Aishath Muna



Awarding Best Attendance award to Shahid Moosa



Vote of Thanks delivered by MIRA staff



D. DETAILED REVENUE FIGURES

Table 1 Total Revenue Contribution, 18Q3 and Comparison Against 17Q3 (MVR)

Description	18Q3	17Q3	Growth	% Share
TAX REVENUES	3,380,955,469	3,200,356,027	5.6%	76.5%
Airport Service Charge	151,224,215	139,670,714	8.3%	3.4%
Bank Profit Tax	348,208,941	171,764,267	102.7%	7.9%
BPT	975,060,571	964,768,562	1.1%	22.1%
Green Tax	170,119,139	158,516,929	7.3%	3.9%
GGST	709,591,268	723,186,905	-1.9%	16.1%
TGST	847,090,428	861,439,168	-1.7%	19.2%
Land Sales Tax	10,402,430	15,864,487	-34.4%	0.2%
Remittance Tax	23,093,829	27,019,403	-14.5%	0.5%
Revenue Stamp	10,336,424	12,624,942	-18.1%	0.2%
WHT	135,828,225	125,500,650	8.2%	3.1%
NON-TAX REVENUES	1,036,196,599	914,349,206	13.3%	23.5%
Airport Development Fee Charge	151,763,145	134,898,782	12.5%	3.4%
Business Permits ¹	6,851,907	4,716,425	45.3%	0.2%
Construction Period Extension Fee	33,615,705	10,589,250	217.5%	0.8%
Corporate Social Responsibility Fee	-	-		0.0%
Fines	40,027,938	37,672,055	6.3%	0.9%
Land Acquisition and Conversion Fee	97,923,702	165,670,339	-40.9%	2.2%
Lease Period Extension Fee	76,700,000	4,781,250	1504.2%	1.7%
Non-tourism Property Income ²	30,680,829	38,851,904	-21.0%	0.7%
Ownership Transfer Tax	-	306,750	-100.0%	0.0%
Proceeds from Sale of Assets ³	18,482,829	5,590,516	230.6%	0.4%
Resident Permit	77,177,750	62,293,750	23.9%	1.7%
Royalties ⁴	17,669,216	18,379,900	-3.9%	0.4%
Tourism Administration Fee	3,069,000	7,668,000	-60.0%	0.1%
Tourism Land Rent	439,359,985	377,543,645	16.4%	9.9%
Vehicle Fee	22,693,100	21,690,652	4.6%	0.5%
Vessels Fee	6,320,243	7,011,471	-9.9%	0.1%
Zakat Al-Mal	13,168,489	15,537,561	-15.2%	0.3%
Others ⁵	692,760	1,146,956	-39.6%	0.0%
Total	4,417,152,067	4,114,705,233	7.4%	100%

¹ **Business Permits:** Company Annual Fee, Restaurant, Café, Canteen Fee, Flat Maintenance Fee, Partnership Fees, Import Trade Fee, Co-operative Society Fees, Sole Trader Registration Fee, Trade Registry Fee, Foreign Investment Administration Annual Fee, Company Registration Fee, Foreign Business Fee, Dive School Registration Fee, Guest House Registration Fee, Other Registrations & License, Motor Vehicle and Vessel, Bank Mortgage Registration Fee, Sale of Tender Documents, Sale of Pass

² **Non-tourism Property Income:** Uninhabited Islands Rent, Government Buildings Rent, Commercial Land Rent, Rent from land for Industry, Longterm Agricultural leased islands rent, Rent from Floating Jetty, Uninhabited Islands Administration Fee

³ **Proceeds from Sale of Assets:** Sale of items at auction, Sale of Government Buildings, Sale of Government Lands

⁴ **Royalties:** Duty Free Royalty, Foreign Investment Royalty, Fishing Royalty, Fuel re-export Royalty, Re-Export Royalty, Yellowfin Tuna Export Royalty, Skipjack Industry Royalty

⁵ **Others:** Other Registration and License fees, Reimbursement from previous year's budget, Sadaqa/Donation

Table 2 Total USD Revenue Contribution, 18Q3 (USD)

Description	18Q3	% Share
TGST	55,226,045	38.0%
Tourism Land Rent	28,605,688	19.7%
Business Profit Tax	16,014,744	11.0%
Green Tax	11,083,515	7.6%
Airport Development Fee	9,855,432	6.8%
Others	24,632,546	16.9%
Total	145,417,969	100%

*Others: Airport Service Charge, Business Permits, BPT, Fines, Construction Period Extension Fee, CSR Fee, Land Acquisition and Conversion Fee, Royalties, Ownership Transfer Tax, Tourism Administration Fee, Other fees and charges, Vessel Fee

Table 3 Comparison Against Projection (MVR)

Description	Actual 18Q3	Projection 18Q3	% Variance
TAX REVENUES	3,380,955,469	3,494,030,640	-3.2%
Airport Service Charge	151,224,215	153,035,987	-1.2%
Bank Profit Tax	348,208,941	418,124,621	-16.7%
BPT	975,060,571	973,419,665	0.2%
Green Tax	170,119,139	168,335,480	1.1%
GGST	709,591,268	720,102,464	-1.5%
TGST	847,090,428	875,871,007	-3.3%
Land Sales Tax	10,402,430	8,200,145	26.9%
Remittance Tax	23,093,829	31,954,886	-27.7%
Revenue Stamp	10,336,424	13,198,798	-21.7%
WHT	135,828,225	131,787,587	3.1%
NON-TAX REVENUES	1,036,196,599	885,132,896	17.1%
Airport Development Fee	151,763,145	153,035,987	-0.8%
Business Permits ¹	6,851,907	5,872,135	16.7%
Construction Period Extension Fee	33,615,705	10,177,200	230.3%
Corporate Social Responsibility Fee	-	-	-
Fines	40,027,938	62,405,153	-35.9%
Land Acquisition and Conversion Fee	97,923,702	5,220,940	1775.6%
Lease Period Extension Fee	76,700,000	-	-
Non-tourism Property Income ²	30,680,829	40,340,334	-23.9%
Ownership Transfer Tax	-	154,200	-100.0%
Proceeds from Sale of Assets ³	18,482,829	3,379,890	446.8%
Resident Permit	77,177,750	68,829,370	12.1%
Royalties ⁴	17,669,216	18,506,150	-4.5%
Tourism Administration Fee	3,069,000	4,883,000	-37.1%
Tourism Land Rent	439,359,985	483,735,923	-9.2%
Vehicle Fee	22,693,100	21,569,420	5.2%
Vessels Fee	6,320,243	7,023,195	-10.0%
Zakat Al-mal	13,168,489	-	-
Others ⁵	692,760	-	-
Total	4,417,152,067	4,379,163,536	0.9%

* Refer to Table 1 footnotes for details

Table 4 Multi-year Summary (MVR in millions)

Description	Actual 15Q3	Actual 16Q3	Actual 17Q3	Actual 18Q3
TAX REVENUES	2,945.9	2,692.8	3,200.4	3,381.0
Airport Service Charge	106.2	118.0	139.7	151.2
Bank Profit Tax	418.5	95.1	171.8	348.2
BPT	933.7	879.3	964.8	975.1
Green Tax	-	143.7	158.5	170.1
GGST	478.6	541.9	723.2	709.6
TGST	875.3	780.7	861.4	847.1
Land Sales Tax	6.1	4.4	15.9	10.4
Remittance Tax	-	-	27.0	23.1
Revenue Stamp	9.4	12.3	12.6	10.3
Tourism Tax	0.1	-	-	-
WHT	118.1	117.3	125.5	135.8
NON-TAX REVENUES	726.0	760.9	779.5	1,036.2
Airport Development Fee			134.9	151.8
Business Permits ¹	7.2	5.2	4.7	6.9
Construction Period Extension Fee	-	-	10.6	33.6
Corporate Social Responsibility Fee	-	-	-	-
Fines	52.2	119.8	37.7	40.0
Land Acquisition and Conversion Fee	17.3	96.8	165.7	97.9
Lease Period Extension Fee	260.3	22.9	4.8	76.7
Non-tourism Property Income ²	28.3	31.6	38.9	30.7
Ownership Transfer Tax	-	-	0.3	-
Proceeds from Sale of Assets ³	1.5	1.5	5.6	18.5
Resident Permit	60.9	63.2	62.3	77.2
Royalties ⁴	19.1	17.8	18.4	17.7
Tourism Administration Fee	-	-	7.7	3.1
Tourism Land Rent	263.3	378.9	377.5	439.4
Vehicle Fee	14.4	17.5	21.7	22.7
Vessels Fee	1.4	5.2	7.0	6.3
Zakat Al-mal	-	-	15.5	13.2
Others ⁵	0.0	0.5	1.1	0.7
Total	3,672.0	3,453.7	4,114.7	4,417.2

Table 5 Reported Sales from Tourism Categories (USD)

Description	18Q3	17Q3	Growth
Resorts	559,092,463	516,886,326	8.2%
Tour Operator	56,522,603	49,690,257	13.7%
Domestic air transport provider	47,738,422	47,615,284	0.3%
Other Facilities	14,778,194	15,122,949	-2.3%
Hotel	13,283,916	12,870,631	3.2%
Guesthouse	10,070,677	11,071,865	-9.0%
Spa	8,618,387	7,414,485	16.2%
Tourist Vessels	7,646,010	7,473,524	2.3%
Diving School	7,043,508	7,877,617	-10.6%
Shops	5,401,008	5,309,378	1.7%
Water Sports	5,334,489	2,920,516	82.7%
Picnic Island	1,668,513	1,820,329	-8.3%
Foreign Tourist Vessels	438,971	416,510	5.4%
	737,637,161	686,489,671	7.5%



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