

# Zimbabwe Tourism Report

## Executive Summary

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### Table of contents

BMI Industry View	5
<i>Table: Key Forecasts (Zimbabwe 2013-2020)</i>	5
SWOT	6
Industry Forecast	8
<i>Table: Inbound Tourism (Zimbabwe 2013-2020)</i>	13
<i>Table: Tourism Receipts (Zimbabwe 2013-2020)</i>	14
<i>Table: Hotel Accommodation (Zimbabwe 2013-2020)</i>	16
<i>Table: Tourist Departures and Consumption (Zimbabwe 2013-2020)</i>	17
Industry Risk/Reward Index	18
<i>Table: Sub-Saharan Africa Tourism Risk/Reward Index</i>	18
Rewards	18
Risks	19
Market Overview	20
Competitive Landscape	22
Domestic Hotel Groups	22
<i>Table: Domestic Hotel Groups</i>	22
International Hotel Groups	23
<i>Table: International Hotel Groups</i>	23
Methodology	24
Industry Forecast Methodology	24
Risk/Reward Index Methodology	25
<i>Table: Weighting Of Indicators</i>	27

**BMI View:** We hold a generally positive outlook for the Zimbabwean tourism sector over the course of our forecast period to 2021, due to growing arrivals from Asia and outside Africa. Nevertheless, the outlook for 2017 is subdued, mainly because of the continued influence of the 15% VAT on tourist accommodation. We expect regional arrivals to decrease in the short term as travel becomes more expensive, while overseas arrivals are forecast to increase. Even though Zimbabwe has great potential to become a tourist hub through its vast array of attractions, this potential is hindered by unsophisticated travel routes, poor infrastructure and adverse policies deterring international investments.

### Key Forecasts (Zimbabwe 2014-2021)

	2014	2015	2016e	2017f	2018f	2019f	2020f	2021f
Total arrivals, '000	1,880.03	2,056.59	2,071.80	2,123.28	2,236.18	2,398.64	2,619.39	2,922.41
Total arrivals, '000, % y-o-y	2.6	9.4	0.7	2.5	5.3	7.3	9.2	11.6
International tourism receipts, USDbn	0.83	0.89	1.08	1.32	1.67	2.15	2.81	3.76
International tourism receipts, USDbn, % y-o-y	-3.4	7.1	21.8	22.7	26.2	28.5	30.9	33.7

e/f = BMI estimate/forecast. Source: National Sources, BMI

### Key Updates And Forecasts

\*The introduction of bond notes in February, a new cash regime introduced in order to stem the liquidity crisis, will likely improve the ease of transactions in Zimbabwe for tourists. Given that banks can also lend in the new currency, investment is also likely to see some improvement.

- A new commercial airline, *Rainbow Airlines*, launched its first flight in January 2017. *RwandAir* and *Ethiopian Airlines* announced the introduction of new flight routes to Zimbabwe in 2017, opening up the country to new source markets.
- Zimbabwe and Zambia re-introduced the previously discontinued 'Uni-Visa' between the two countries, which will cost USD50 and allow visitors to stay in those two countries for up to 30 days. It will also allow visitors to take one-day trips across the border to national parks in Botswana.
- Victoria Falls International Airport opened in November 2016. It cost USD150mn and has capacity for 1.5mn visitors a year. With the possibility of arrivals from new direct flight sources, the airport is likely to boost visitor numbers in the coming years.
- International tourism receipts are set to rise from USD1.3bn in 2017 to over USD3.8bn in 2021, tracking increased overseas arrivals.
- Total inbound arrivals are forecast to rise by 41.1% between 2017 and 2021, reaching over 2.9mn by the end of the period.

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