



INFORMATION

Special Economic Zones in Maldives

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SPECIAL ECONOMIC ZONES IN MALDIVES

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The Government welcomes potential investors to discover a wide range of opportunities within the Special Economic Zones (SEZ). Economic activities permitted in SEZs have been categorised into two types: Investments of not less than 100 million US dollars, and sustainable township development projects requiring investments of not less than 500 million US dollars.

Strategic investment areas considered among investment of not less than 100 million US dollars include:

- Export focused manufacturing activities
- Renewable energy
- Transshipment ports, international logistics services, ports, airports, bulk breaking and docking services
- Universities, tertiary hospitals, super specialist hospitals, and establishment of world-class research facilities
- Information Communications Technology (ICT) parks and ancillary facilities
- International financial services and international trade hubs
- Projects that introduce new technologies to the Maldives
- Projects focused on enhancing food security
- Gas Exploration

Investment proposals within the USD 100 million threshold should allocate at least 50% of the total investment to the strategic areas noted above.

Further, for investment proposals for sustainable township development, the minimum threshold of USD 500 million shall be utilized solely for components of sustainable township development. The Act also offers flexibility to utilize 40% of total investment committed in resort and tourism-related businesses.

Exclusive Advantages

To accelerate the Government's agenda on economic diversification and provide increased opportunities for investors, the SEZ creates enormous potential for foreign investors to take part in the Government's high-growth initiatives across several sectors.

Developers and investors are guaranteed concessions and incentives in the following areas subject to the scale and scope of the investment:

- Exemption from import duties for materials exported for development.
- Exemption from Income Tax and GST
- Exemption from taxes in the sale and purchase of land
- Exemption from Withholding Tax
- Tax relief and tax credits as per specified procedures. Free repatriation of capital and profits

For more information and investment inquiries, please contact:

Email: investmaldives@trade.gov.mv

Phone: + 960 3333183

