



# ANNUAL REPORT

# 2024

**ZAMBIA TOURISM AGENCY**



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# Acronyms and Abbreviations

<b>ATM</b>	Arabian Travel Market
<b>CEO</b>	Chief Executive Officer
<b>CFO</b>	Chief Finance Officer
<b>CMO</b>	Chief Marketing Officer
<b>CSO</b>	Chief Standards Officer
<b>FITUR</b>	International Travel Market (Feria Internacional de Turismo)
<b>GCC</b>	Gulf Cooperation Council
<b>GDP</b>	Gross Domestic Product
<b>GRZ</b>	Government of the Republic of Zambia
<b>ITB</b>	International Tourism Exchange in Berlin (Internationale Tourismus-Börse)
<b>KAZA</b>	Kavango-Zambezi Transfrontier Conservation Area
<b>KKIA</b>	Kenneth Kaunda International Airport
<b>MICE</b>	Meetings, Incentives, Conferences, and Exhibitions
<b>PDU</b>	Presidential Delivery Unit
<b>PPDF</b>	Public Private Dialogue Forum
<b>PPPs</b>	Public-Private Partnerships
<b>RETOSA</b>	Regional Tourism Organisation of Southern Africa
<b>SMEs</b>	Small and Medium Enterprises
<b>SMKIA</b>	Simon Mwansa Kapwepwe International Airport
<b>TCZ</b>	Tourism Council of Zambia
<b>UNWTO</b>	United Nations World Tourism Organization
<b>WTM</b>	World Travel Market
<b>ZATEX</b>	Zambia Travel Expo
<b>ZITHS</b>	Zambia Institute of Tourism and Hospitality Studies
<b>ZTA</b>	Zambia Tourism Agency

# Acknowledgements



**We begin by expressing our deepest gratitude to His Excellency, President Hakainde Hichilema, for his visionary leadership and unwavering support in promoting Zambia as a premier travel destination. His public declaration of himself as the Chief Marketing Officer (CMO) for Destination Zambia is a powerful testament to his commitment to the promotion and marketing of Destination Zambia.**

**T**he successful completion of the Zambia Tourism Agency (ZTA) Annual Report for the year 2024 stands as a powerful reflection of the collective dedication, expertise, and collaboration that continue to shape Zambia’s tourism narrative. This publication is not merely a record of achievements—it is a tribute to the institutions and individuals whose contributions have propelled the sector forward.

We begin by expressing our deepest gratitude to His Excellency, President Hakainde Hichilema, for his visionary leadership and unwavering support in promoting Zambia as a premier travel destination. His public declaration of himself as the Chief Marketing Officer (CMO) for Destination Zambia is a powerful testament to his commitment to the promotion and marketing of Destination Zambia.

This bold stance has not only inspired confidence across government and industry stakeholders but has also drawn significant international attention to Zambia’s tourism potential. We also acknowledge the swift and solution-oriented efforts of the Public Private Dialogue Forum (PPDF) and the Presidential Delivery Unit

(PDU), whose responsiveness has been critical in unlocking key policy reforms. Their timely interventions have helped shape a more agile and enabling environment for tourism development.

We extend heartfelt gratitude to the Ministry of Tourism, led by Honourable Minister Rodney Sikumba and Permanent Secretary Evans Muhanga, for their exemplary leadership and tireless efforts in advancing Zambia’s tourism agenda.

We also acknowledge the vital contributions of other government ministries and departments that partnered with the Zambia Tourism Agency (ZTA), including: the Ministry of Finance, Ministry of Transport and Logistics, Department of Immigration, the

Ministry of Youth, Sport and Arts, Zambia Development Agency (ZDA), Zambia Airports Corporation Limited, Zambia Civil Aviation Authority, Department of National Parks and Wildlife, National Heritage Conservation Commission, National Museums Board, and many others. Their collaboration has been key in enabling cross-sectoral support for the growth of tourism in Zambia.

We extend our profound thanks to the ZTA Board of Directors, led with distinction by Mr. Daan Brink, for their strategic oversight and steadfast support. Their leadership—particularly in navigating complex challenges—has been instrumental in advancing the Agency’s mission and strengthening the foundations of Zambia’s tourism sector.

Our sincere appreciation goes to the Tourism Council of Zambia (TCZ) for its pivotal role in coordinating private sector collaborations and supporting major engagements throughout the year. Their stewardship has ensured that private sector voices remain central to Zambia’s tourism advancement, fostering innovation, inclusivity, and shared value.

The Agency extends its sincere appreciation to its international and regional partners for their invaluable collaboration and support. We particularly acknowledge UN Tourism, the Kavango-Zambezi Transfrontier Conservation Area (KAZA), African Eden, the PC Agency,

and Zambia’s Missions abroad—notably those with Tourism Attachés in the United Kingdom, Germany, the United States of America, France, Egypt, Japan, and South Africa—for their continued partnership and engagement. UN Tourism’s technical support in the development of the Meetings, Incentives, Conferences and Exhibitions (MICE) sub-sector, coupled with its decision to admit the Zambia Tourism Agency as an Affiliate Member, has strengthened Zambia’s integration into global tourism networks. The PC Agency’s contribution in public relations and digital promotion has further elevated Zambia’s visibility across key international source markets. Collectively, these collaborations have enriched Zambia’s positioning within global and regional tourism frameworks and reinforced the Agency’s strategic efforts to promote destination Zambia on the international stage.

Special recognition is due to the Immigration Department for its progressive decision on visa waivers, which has had a direct and positive impact on international tourist arrivals. This policy shift has enhanced Zambia’s accessibility, competitiveness, and appeal as a preferred destination for global travellers.

In conclusion, we extend our heartfelt thanks to the tourists and visitors whose presence and engagement continue to showcase the beauty, culture,

and vibrancy of Zambia. Your experiences, feedback, and loyalty are the driving forces behind our commitment to enhancing Zambia’s position as a leading tourism destination.

To everyone who played a part in producing this report—your contribution is recognized and deeply appreciated. Your professionalism, diligence, and adaptability have been critical to the production of this report. The depth of research, data gathering, and analysis reflected herein is a direct result of your tireless efforts and resilience. Together, we look forward to another year of building a sustainable, inclusive, and thriving tourism industry in Zambia.

#### **Team ZTA**

# Key Definitions

## A. Tourist

A tourist is defined as a visitor who travels to and stays in a place outside their usual place of residence for more than 24 hours but less than one consecutive year for leisure, business, or other purposes. Tourists do not engage in activities remunerated from within the place visited.

## B. Tourism Receipts

Tourism receipts refer to the income earned by a destination from inbound tourists. This includes expenditure on accommodation, food and drink, local transport, entertainment, shopping, and other services during their stay. Tourism receipts are a key indicator of the economic impact of tourism on a destination.

## C. Room Occupancy Rates

Room occupancy rates measure the percentage of available rooms in a hotel or other accommodation establishment that are occupied over a specific period. This rate is a crucial indicator of demand within the tourism sector, reflecting both the number of visitors and the overall health of the accommodation industry.

## D. Gross Domestic Product

Gross Domestic Product (GDP) is the total monetary value of all goods and services produced within a country's borders over a specific period, typically measured quarterly or annually. GDP is a broad measure of a country's overall economic activity and health.

## E. Tourism Contribution to GDP

Tourism contribution to GDP refers to the portion of the GDP that is generated by the tourism sector. This includes direct contributions from tourism activities, such as spending on travel and accommodation, as well as indirect contributions, such as investments in tourism infrastructure and the broader economic impact of tourism-related supply chains.

## F. Port of Entry

A port of entry is a location where travellers can legally enter a country. Ports of entry include airports, seaports, and land border crossings, where immigration and customs controls are conducted. For tourism statistics, ports of entry are important as they help track the number and origin of international visitors.

## G. Source Market for Tourists

A source market for tourists refers to the country or region from which tourists originate. Understanding source markets is essential for destination management and marketing, as it allows tourism authorities to tailor strategies to attract visitors from specific regions and optimize the tourism marketing mix.

# Foreword by the Board Chairperson



**I**t is with great pride and purpose that I present the Zambia Tourism Agency (ZTA) Annual Report for 2024. This report goes beyond a record of achievements—it reflects the strategic vision, resilience, and transformation shaping Zambia’s tourism sector during a defining year.

As Chairperson, I had the privilege of guiding the Agency through a period marked by policy reforms, strategic realignment, and renewed stakeholder collaboration. The Board provided strong oversight, clear direction, and accountability to position Zambia as a competitive, sustainable destination.

The Board also advanced policy and regulatory reforms to streamline licensing, harmonize permits, and reduce costs for operators—particularly small and medium enterprises. Through continuous benchmarking against regional peers, we pressed for reforms that make Zambia more attractive to investors and operators alike.

Despite fiscal limitations, we maintained a value-driven investment approach. Every allocation was tied to measurable impact and performance. Notably, the Government increased the tourism sector budget from ZMW 589 million in 2023 to ZMW 769.5 million in 2024 (approximately USD 32.5 million)—a 25% uplift that signals growing recognition of the sector’s economic potential. However, we remain aware that Zambia’s promotional budget still trails behind regional peers investing between USD 10–100 million annually.

The year also brought challenges—uneven air access, inflationary pressures, and regulatory fragmentation—which affected operational efficiency and investor confidence. Nonetheless, under the Board’s direction, ZTA focused on five key pillars: destination branding, product diversification, partnerships, digital expansion, and inclusive tourism growth.

This strategic focus yielded measurable results. International tourist arrivals rose by 35.3%, reaching a record 2,199,820 in 2024, while domestic visits to parks, museums, and heritage sites surpassed 530,000. These gains reflect coordinated leadership and a shared commitment across public and private stakeholders.

I commend the Honourable Minister of Tourism, Mr. Rodney

Sikumba, the Permanent Secretary, Mr. Evans Muhanga, the ZTA Management and staff, and our partners—including UN Tourism, KAZA, African Eden, the Tourism Council of Zambia, Immigration, and Zambia’s Tourism Attachés—for their collaboration and dedication to the sector’s growth.

As we look to 2025 and beyond, the Board remains committed to three priorities:

- 1. Strategic Transformation** – advancing a high-value and resilient tourism industry.
- 2. Inclusivity and Stakeholder Trust** – ensuring broad participation and equitable benefits; and
- 3. Sustainable Value Creation** – delivering lasting economic, cultural, and environmental impact.

This report stands as both a reflection of progress and a call to continued ambition. With our natural beauty, cultural richness, and collective resolve, Zambia is poised not only to attract more visitors but to inspire them to return, invest, and advocate for our destination.

**Daan Brink**

# Tourism Industry Dashboard in 2024

#	CRITERIA	2023	2024	CHANGE	
1	GDP Growth - Zambia	5.4%	4%	-25.9%	↓
2	GDP Growth -Global	2.8%	3.20%	14.3%	↑
3	Annual Inflation	10.88%	16.7%	53.5%	↑
4	Exchange Rate ZMW/USD	19.88	26.13	31.4%	↑
5	International Tourist Arrivals	1,392,153	2,199,820	58.0%	↑
6	Tourism Share of GDP	1%	1.3%	30%	↑
7	Tourism Receipts in USD Billions	3.1	4.7	51.6%	↑
8	Room Occupancy Rates	51%	55%	7.8%	↑
9	Visits to National Parks	81,424	82,038	0.8%	↑
10	Visits to Waterfalls	252,028	195,236	-22.5%	↓
11	Visits to Museums	109,090	124,257	13.9%	↑
12	Length of Stay	3.50	5	42.9%	↑

# Executive Summary

The year 2024 was a defining chapter in Zambia’s tourism journey—a year where vision met action and collaboration delivered tangible results. The Zambia Tourism Agency (ZTA) proudly reflects on a period that tested resilience yet affirmed the sector’s potential for innovation, adaptability, and growth.

Guided by the ZTA Strategic Plan (2022–2026) and strong policy leadership from the Ministry of Tourism, the Agency focused on four strategic priorities: marketing, regulation, financial prudence, and technology adoption.

ZTA strengthened its global presence through a blend of targeted digital campaigns, an international PR and marketing drive in key source markets, and enhanced participation in travel shows such as ITB Berlin, WTM London, and regional expos like Africa’s Travel show. The Agency also organized familiarization (FAM) trips for tour operators and travel media and engaged both local advertising and international marketing agencies to amplify Zambia’s brand visibility. These efforts contributed to a 58% rise in international tourist arrivals, reaching 2.19 million in 2024.

In line with its regulatory mandate, ZTA intensified stakeholder consultations and nationwide sensitization on tourism standards and licensing. This strengthened compliance, improved service quality, and fostered collaboration between the Agency and operators.

Despite budgetary constraints and competing national priorities, the Agency remained financially disciplined. Partnerships, sponsorships, and resource mobilization initiatives supplemented operational budgets, while cost control measures ensured efficiency and value for money.

Technology continued to enhance service delivery. The integration of the Government Service Bus streamlined license processing,



improving turnaround time and transparency. Additionally, investment in digital marketing significantly boosted Zambia’s online presence and global visibility.

The sector recorded notable gains in arrivals, occupancy rates, and MICE activity. However, external shocks—particularly the national drought—affected some nature-based attractions, while limited funding constrained international marketing efforts compared to competing destinations. Despite these challenges, the sector demonstrated remarkable resilience and adaptability.

We extend sincere gratitude to the ZTA Board for its strategic guidance, and to management and staff for their dedication and professionalism in delivering on the Agency’s mandate.

As we look ahead, ZTA remains steadfast in deepening partnerships, expanding product offerings, and leveraging innovation to position Zambia as a preferred destination for leisure and business travel. Together, we are shaping not only a thriving sector—but a lasting legacy for Zambia.

**Matongo MATAMWANDI**

# About ZTA



**Z**TA is a statutory body established under the Tourism and Hospitality Act No. 13 of 2015, with the primary mandate to promote and develop tourism in Zambia. ZTA is responsible for marketing Zambia as a premier tourism destination, regulating the tourism industry, and ensuring that standards are upheld in the provision of tourism services and facilities. The Agency plays a pivotal role in driving the growth of the tourism sector, which is vital to the country's economic diversification efforts.

## Statutory Mandate

ZTA's statutory mandate includes the following key responsibilities:

- A. Marketing and promoting Zambia as a tourism destination locally and internationally.
- B. Regulating and licensing tourism enterprises to ensure compliance with minimum established standards.

- C. Monitoring and enforcing standards within the tourism industry.
- D. Advising the Government on tourism policy matters.

ZTA operates under the oversight of the Ministry of Tourism and reports directly to the Ministry. This relationship ensures alignment with national tourism policies and strategic objectives set by the GRZ.

## Board Leadership and Strategic Impact – 2024

In 2024, the ZTA Board of Directors played a commanding role in steering the Agency's strategic direction, institutional accountability, and sectoral transformation. The Board's influence was not peripheral; it was central, deliberate, and results driven.

## Composition and Governance Strength

The Board brought together a formidable blend

of expertise from government, private sector, legal, financial, and community-based tourism spheres. This diversity was not symbolic—it was functional. It enabled sharp oversight, inclusive decision-making, and bold governance that reflected the complexity and ambition of Zambia’s tourism agenda.

### Strategic Program Oversight

The Board provided rigorous oversight across high-impact programs, including:

- Execution of the ZTA Strategic Plan (2022–2026) with measurable milestones
- Acceleration of destination marketing and digital storytelling initiatives
- Expansion of tourism product portfolios, with emphasis on experience diversification
- Institutionalization of the Tourism Excellence Awards as a national benchmark for quality
- Oversight of MoUs and strategic partnerships with global players such as UN Tourism, KAZA, BBC, and Expedia

### Performance Against Targets

The Board’s leadership translated into tangible results:

- International Arrivals surged, driven by visa reforms and aggressive market positioning.
- Domestic Tourism saw unprecedented growth, fuelled by targeted campaigns and regional activations.
- Marketing Reach expanded across digital platforms and global expos, elevating Zambia’s brand equity.
- Stakeholder Confidence deepened, with stronger private sector alignment and regional cooperation.

- Institutional Integrity was upheld through robust financial controls, audit compliance, and transparent reporting.



## Strategic Legacy

In 2024, the Zambia Tourism Agency (ZTA) Board went beyond supervision—it provided strategic leadership that shaped measurable outcomes and set the Agency on a trajectory of growth, innovation, and global recognition. Through its deliberate interventions, the Board reinforced ZTA’s governance systems, sharpened institutional focus, and strengthened accountability frameworks. The Board’s clarity of vision, precision in oversight, and decisiveness in execution have positioned ZTA as a model of strategic governance within Zambia’s public sector, driving a tourism transformation anchored on resilience, competitiveness, and sustainability.

Under the Board’s stewardship, Zambia’s tourism sector achieved several milestones that reflected the Agency’s operational excellence and brand growth. International tourist arrivals surpassed 2 million in 2024, supported by robust digital marketing campaigns that collectively reached 1.5 billion global viewers. ZTA’s marketing excellence was recognized regionally and internationally, earning the Tourism and Destination Marketing Campaign of the Year 2024 award at the Africa Tourism Leadership Forum and multiple accolades across global platforms.

The Agency continued to strengthen its presence at international travel trade shows, including ITB Berlin, WTM London, FITUR Madrid, Africa’s Travel Indaba, and the Arabian Travel Market (ATM)—where Zambia showcased first-class exhibition stands and an expanded number of private-sector co-sharers. These efforts were complemented by the recruitment of a UK-based Destination Marketing Agency to spearhead campaigns in the United Kingdom, Europe, and the United States. ZTA also launched a domestic tourism campaign “Take a Holiday Yamu Loko.”

Strategic marketing efforts were consolidated through the development and launch of the 2023 and 2024 Marketing Plans, as well as the formulation of a National MICE Calendar,





positioning Zambia as a preferred meetings and events destination. The country successfully won bids to host three major international conferences—the Kavango-Zambezi (KAZA) Summit of Heads of State and Government, the 67th UN Tourism Regional Commission for Africa Meeting, and the 2nd Regional Conference on Brand Africa—cementing Zambia’s growing reputation as a regional MICE hub.

ZTA’s commitment to service excellence was further demonstrated through multiple recognitions, including the Platinum Award at Africa’s Travel Indaba, Best Leisure Destination in Africa at the Global Traveler Awards (USA),



Best Exhibitor at the Zambia International Trade Fair, and the Bronze Award for Best International Exhibitor at Sanganai in Zimbabwe. Leadership excellence was also acknowledged, with the ZTA Chief Executive Officer named CEO of the Year in Zambia, and the Chief Marketing Officer recognized as Marketing Personality of the Year.

Institutionally, ZTA strengthened governance and operational systems by publishing the 2021, 2022, and 2023 Annual Reports, implementing Standard Operating Procedures (SOPs) for ICT, Finance, Marketing, Licensing, and Standards, and achieving timely audit sign-off for the 2023 financial year by 31st March 2024. The Agency also expanded its workforce from 28 to 51 approved positions and implemented new conditions of service, reflecting the Board’s commitment to organizational growth and staff welfare.

Through these achievements, the Board not only guided performance, it inspired transformation, ensuring that ZTA continues to evolve as a dynamic, accountable, and globally competitive tourism institution.

# Board Composition

As the highest governing body of ZTA, the Board provides strategic direction, oversight, and policy guidance. It is responsible for defining the agency's vision, mission, and long-term objectives. The Board comprises the Chairman, Vice Chairperson and five Directors



## Daan Brink (Board Chairperson)

A seasoned private entrepreneur and respected business executive, Daan Brink brings an impressive 40 years of experience in the adventure tourism and aviation sectors. His leadership is informed by a deep understanding of these industries, making him a visionary force at the helm of the Zambia Tourism Agency. His expertise drives strategic decisions that position Zambia as a dynamic player in the global tourism arena.



## Celine Meena Nair (Vice Chairperson)

A distinguished legal practitioner and advocate of the High Court of Zambia, Celine Meena Nair has over 25 years of experience in corporate law, board governance, and both private practice and government service. Now serving her second term as a board member, she brings a wealth of legal insight and governance acumen, anchoring the board's commitment to integrity and accountability.



## Keira Langford Johnson

A communications expert and business executive with two decades of experience in the travel and aviation industries, Kiera Langford Johnson brings a strategic focus on brand communications and customer engagement. Her insights enhance ZTA's brand positioning, ensuring that Zambia's tourism offerings are effectively communicated to a global audience, making Zambia a memorable destination for travellers around the world. Keira Langford Johnson chairs Operations Committee of the Board



## Dr Andrew K. Chilufya

A renowned geographer and educationist with over 30 years of experience in research, specializing in tourism, wildlife, and environmental management across Southern Africa. Currently serving as a Director in the Ministry of Tourism, Dr. Chilufya's extensive background in Research and Development enhances his capacity to foster sustainable tourism initiatives, underscoring his pivotal role on ZTA's Board. Dr Andrew K. Chilufya chairs the Audit and Risk Committee of the



### **Andrew Mwinga**

A senior government official, Andrew Mwinga serves as the Assistant Director in the Ministry of Local Government. His extensive knowledge of public administration and local governance provides invaluable support to the board's strategic alignment with national tourism objectives, ensuring that ZTA's efforts resonate with community and governmental priorities. Andrew Mwinga chairs the Finance and Corporate Services committee



### **Dr Japhet Lishomwa**

Dr. Japhet Lishomwa is a seasoned public administrator with over 20 years in Zambia's civil service. He currently serves as Director General of the Department of Immigration, where he leads national mobility and travel data analytics. With a background in Public Administration and a strong research portfolio, Dr. Lishomwa brings strategic insight to the ZTA Board. His expertise in migration trends and policy integration makes him an invaluable asset in advancing Zambia's tourism competitiveness and enhancing cross-border travel facilitation.



### **Dr. Lucy Nyundo**

Dr. Lucy Nyundo is a Fellow of the Zambia Institute of Marketing (ZIM) with over twelve years combined work experience as a Marketing practitioner, Consultant, Lecturer, and Researcher. Dr Nyundo brings insights on fundamentals of Marketing and public- private sector collaboration which contribute to ZTA's Strategic Marketing initiatives that resonate with the private and public actors in the Tourism Ecosystem.

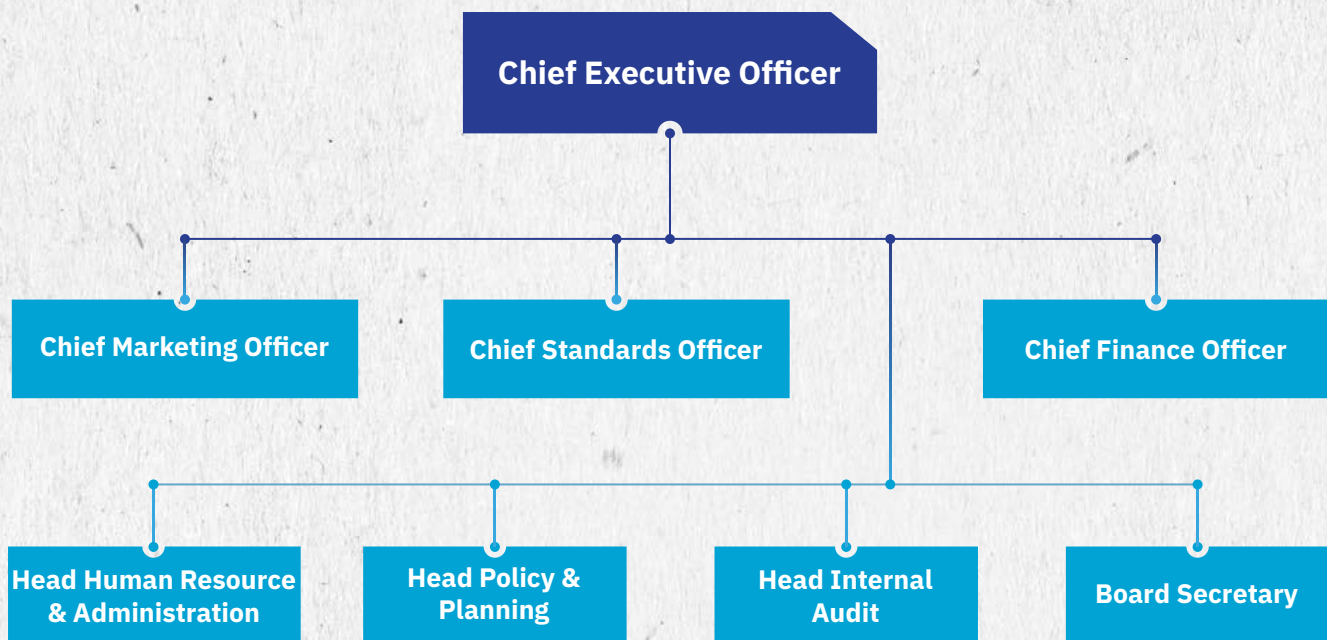
# Executive Committee

ZTA is led by a dynamic and strategically focused Executive Committee (ExCom). The ZTA Executive Committee provides the operational and strategic leadership needed to ensure that the Agency fulfils its dual mandate of marketing and regulation. It is headed by the CEO whose role is to provide the overall leadership; The Standards ensures compliance; Finance manages resources; Marketing drives visibility; Audit guarantees accountability; Legal safeguards governance; Policy & Planning secures evidence-based decision-making; and Human Resource and Administration oversees strategic human capital management. Together, this structure enables ZTA to deliver on its statutory obligations while positioning Zambia as a globally competitive tourism destination.

This team represents a new generation of leadership—young, driven professionals in their 30s and 40s—who bring a powerful blend of public sector insight and private sector agility to the Agency's operations. The Executive Committee comprises four male and three female members, reflecting a near-balanced gender representation.

Each member of ExCom holds graduate and/or postgraduate qualifications in disciplines critical to tourism development, including Marketing, Finance, ICT, Law, Human Resources, and Business Administration. Their credentials span both local and international institutions, reflecting a diversity of academic exposure and global best practices.

This fusion of experience and expertise has been instrumental in driving ZTA's performance in 2024—from expanding Zambia's international tourism footprint to strengthening institutional governance, stakeholder engagement, and operational excellence.





**Chief Executive Officer (CEO)**

### **Matongo Matamwandi**

The CEO is the overall head of the Zambia Tourism Agency and serves as the principal executive authority.

#### **Responsibilities**

- Provides strategic leadership, vision, and direction for the Agency.
- Oversees implementation of the Tourism and Hospitality Act and ensures alignment with government policy on tourism.
- Represents ZTA at high-level national, regional, and international platforms.
- Ensures that the Agency achieves its mandate of marketing, regulation, and promotion of Zambia as a tourist destination.
- Chairs the Executive Committee (ExCom) and reports to the ZTA Board.



**Chief Standards Officer (CSO)**

### **Amanda Mwendaweli Chipungu**

Oversees licensing, grading, and regulatory compliance.

#### **Responsibilities**

- Ensures all tourism enterprises comply with statutory licensing and grading requirements.
- Oversees hotel inspections, tourism establishment accreditations, and service quality enforcement.
- Develops and monitors tourism standards to maintain Zambia’s global competitiveness.
- Works with stakeholders to enhance service delivery across the tourism value chain.



**Chief Marketing Officer (CMO)**

### **Humphrey Chola**

Oversees tourism marketing and promotion.

#### **CMO Responsibilities**

- Develops and implements Zambia’s domestic, regional, and international marketing strategies.
- Manages campaigns across digital platforms, traditional media, and international exhibitions.
- Promotes Meetings, Incentives, Conferences, and Exhibitions (MICE) tourism.
- Strengthens Zambia’s brand visibility through partnerships with international agencies and operators.
- Oversees corporate communications and public image management of ZTA.



**Chief Financial  
Officer (CFO)**

## Herbert Maambo

Oversees financial management.

### Responsibilities

- Oversees budgeting, financial planning, and resource allocation.
- Ensures compliance with financial regulations and accountability frameworks.
- Provides financial reports and advice to management and the Board.
- Oversees revenue collection from licenses, permits, and other statutory fees.



**Legal Counsel/  
Board Secretary**

## Abigail Shansonga

Custodian of corporate governance, Board affairs, and legal compliance.

### Responsibilities

- Provides legal advisory services to management and the Board.
- Ensures Board resolutions are properly recorded and implemented.
- Manages litigation, contracts, and statutory obligations under the Tourism and Hospitality Act.
- Upholds corporate governance best practices across the Agency.



**Head – Policy,  
Planning &  
Information**

## Robert Simushi Junior

Oversees research, statistics, digital transformation and policy advisory functions.

### Responsibilities

- Conducts tourism market research and compiles industry statistics.
- Provides evidence-based policy advice to management and Government.
- Develops strategic and annual operational plans for the Agency.
- Monitors and evaluates sector performance against national development goals.
- Champions digital transformation initiatives for the Agency
- Manages Agency projects.



**Head – Internal  
Audit**

### **Francis Malwa**

Provides independent assurance on governance, risk management, and internal controls.

#### **Responsibilities**

- Conducts audits of financial and operational systems.
- Advises management on strengthening internal processes.
- Reports independently to the Board Audit Committee while functionally aligned to the CEO.
- Ensures transparency, accountability, and prudent use of resources.



**Head – Human  
Resources and  
Administration**

### **Davies Silungwe**

Leads the strategic management of human capital and administrative operations to ensure organizational efficiency, compliance, and staff well-being.

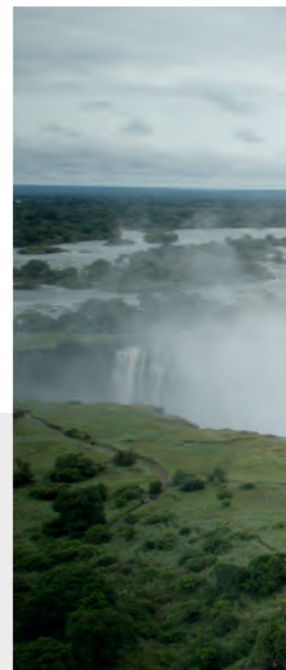
#### **Responsibilities**

- Oversees recruitment, performance management, and staff development initiatives.
- Implements HR policies that promote equity, professionalism, and productivity.
- Manages administrative systems, facilities, and support services to ensure operational continuity.
- Advises executive leadership on workforce planning, organizational culture, and compliance with labour laws.

# Mandate of ZTA

## Our Vision, Our Mission and, Core Values

In pursuit of its mandate, the ZTA has defined a clear vision, mission, and set of core values that serve as the foundation for its strategic direction. These components provide clarity of purpose, inspire our stakeholders, and frame the path toward positioning Zambia as a globally recognized and memorable tourism destination.



### OUR VISION

#### Vision

**“Make Zambia a preferred and memorable tourism destination.”**

The Agency’s vision statement underlines our commitment to elevating Zambia’s stature on the world stage as an exceptional, unforgettable destination for both domestic and international travellers. This vision guides ZTA’s long-term strategy, aiming to captivate tourists with Zambia’s unique and diverse attractions, from breathtaking natural landscapes to vibrant cultural heritage. By creating an indelible visitor experience, ZTA seeks to make Zambia not just a destination, but a distinct preference.



### OUR MISSION

#### Mission

**“To market Zambia as a tourist destination of choice. To enhance standards for the tourism industry to contribute to economic development.”**

Our mission statement expresses ZTA’s dual focus on active, targeted promotion of Zambia’s tourism and steadfast enhancement of the industry’s standards. Marketing Zambia as a destination of choice involves innovative branding and campaigns to inspire visitors, reinforcing Zambia’s appeal amidst competitive global tourism markets. Additionally, by elevating operational standards, ZTA ensures the tourism sector’s sustainable growth, translating into substantial economic contributions, community upliftment, and value creation across Zambia.



## CORE VALUES

ZTA is guided by a set of core values encapsulated in the acronym “PACE” Pro-innovation, Adaptability, Customer Centricity, and Ethicality.

### 1 Pro-innovation

Embracing change and innovation, ZTA constantly seeks new ideas and creative approaches to market Zambia’s tourism offerings effectively.

### 2 Adaptability

The Agency operates in a dynamic environment, demonstrating flexibility and responsiveness to evolving tourism trends, technological advancements, and market needs.

### 3 Customer Centricity

Prioritizing customer satisfaction, ZTA designs all initiatives to deliver the highest level of service, meeting and exceeding the expectations of both domestic and international tourists.

### 4 Ethicality

Maintaining integrity in all operations, ZTA upholds transparency, accountability, and ethical standards across every aspect of its activities, building trust with stakeholders.

# Strategic Objectives and Pillars

The Agency's mission and vision are driven by six key strategic pillars, each playing a vital role in establishing Zambia as a tourism destination of choice and ensuring the Agency's goals align with national development priorities.

## Stakeholder Engagement

ZTA actively engages with local communities, government entities, private sector players, and international organizations to foster a collaborative tourism ecosystem. By strengthening partnerships and advocacy, ZTA aligns its objectives with those of stakeholders to advance sustainable tourism, aligning with community and environmental priorities.

## Marketing and Brand Awareness

Through this pillar, ZTA seeks to increase Zambia's visibility and allure on the global tourism map. Innovative marketing strategies, from digital campaigns to strategic alliances with travel influencers, showcase Zambia's diverse attractions. ZTA's branding efforts emphasize authenticity, nature, and heritage, appealing to travellers seeking unique, memorable experiences.

## Regulation

ZTA plays a critical regulatory role by licensing and overseeing tourism operators, ensuring compliance with established industry standards. This regulatory oversight not only maintains service quality but also instils trust in visitors by ensuring their safety and satisfaction. Through rigorous standards and periodic assessments, ZTA upholds the quality of Zambia's tourism offerings, safeguarding its reputation as a premier destination.

## Operational Excellence

ZTA is dedicated to achieving high standards of operational efficiency, streamlining processes, and embracing technology to improve service delivery. This commitment to operational excellence ensures that ZTA remains agile and resource-efficient, fostering continuous improvement in its functions to enhance stakeholder experiences and organizational impact.

## Financial Sustainability

Recognizing that long-term success depends on sound financial management, ZTA pursues sustainable revenue streams through public-private partnerships, prudent financial practices, and value-adding services. This approach ensures that ZTA's programs are adequately funded, allowing it to invest in impactful initiatives without compromising fiscal responsibility.

## Human Capital

ZTA acknowledges that its workforce is its most valuable asset. Investing in continuous professional development, fostering a culture of innovation, and promoting a high-performance environment are core to building a skilled, motivated, and future-ready team. Through talent management and capacity-building initiatives, ZTA empowers its staff to drive the Agency's vision and mission with passion and expertise.

# Guiding Statutes and Blueprints

The operations and strategic thrust of ZTA are guided by several key documents and policies, including:

- A. The Tourism and Hospitality Act No. 13 of 2015 - Provides the legal framework for ZTA's establishment and its regulatory functions.
- B. The National Tourism Policy - Outlines the Government's vision, goals, and strategies for the tourism sector.
- C. The Eighth National Development Plan (8NDP) - A blueprint for Zambia's development, with tourism identified as a key sector for economic diversification and growth.
- D. The Ministry of Tourism Strategic Plan - Translates the National Tourism Policy into actionable programmes and targets, guiding ministerial priorities and sectoral coordination.
- E. The Zambia Tourism Master Plan - A long-term strategy document that provides a roadmap for the development of the tourism sector, with a focus on sustainable growth and increased competitiveness.
- F. ZTA Strategic Plan – A medium-term strategy document that outlines objectives and strategies to grow tourism in the period 2022-2026.
- G. Annual Marketing Plan – An annual roadmap to guide the achievement of growth milestones each year.
- H. Public Procurement Act - Ensure that all procurement processes are conducted in a transparent, accountable, and value-for-money manner, in line with national procurement standards.
- I. Public Finance Management Act- Reinforces principles of sound financial governance, internal controls, and accountability in the use and management of public resources.
- J. Employment Code- Aligns institutional human resource policies and practices with national labour laws and promote fair, equitable, and legally compliant employment standards.

As Zambia's tourism industry continues to recover from the impacts of the COVID-19 pandemic, the ZTA is focusing on the following strategic priorities to drive growth, enhance competitiveness, and promote sustainable tourism development through:

## **A. Market Diversification and Promotion**

- i. Expanding Source Markets - ZTA aims to diversify its source markets by targeting emerging markets in addition to traditional ones. The focus will include countries in Asia, the Middle East, and within the African continent.
- ii. B. Digital Marketing and Innovation - Increasing investment in digital marketing

platforms and leveraging data-driven strategies to enhance Zambia's visibility online. The Agency will intensify social media campaigns, virtual experiences, and influencer collaborations to reach broader audiences.

## **B. Product Development and Diversification**

- i. Enhancing Tourism Offerings - Developing and promoting diverse tourism products such as adventure tourism, cultural tourism, eco-tourism, and conference tourism (MICE - Meetings, Incentives, Conferences, and Exhibitions).
- ii. Tourism Infrastructure Improvement - Collaborating with the government and private sector to improve infrastructure, including roads, airports, and accommodation facilities, especially in less-explored regions with tourism potential.

## **C. Strengthening Tourism Standards and Regulations**

- i. Improved Regulatory Framework - ZTA will continue to enhance its regulatory role by strengthening standards and ensuring compliance across the tourism value chain. This will involve streamlining licensing processes and intensifying inspections to maintain quality and safety standards.
- ii. B. Capacity Building - Invest in training and skills development for industry players, particularly small and medium enterprises (SMEs), to improve service delivery and enhance competitiveness.

## **D. Sustainable Tourism and Community Involvement**

- i. Promoting Green Tourism - Prioritizing environmentally sustainable tourism practices that preserve natural resources and reduce the carbon footprint of tourism activities. ZTA will promote eco-certification programs and partnerships with conservation organizations.
- ii. Community Empowerment - Supporting initiatives that involve local communities in tourism activities to ensure they benefit directly from tourism development. This includes promoting community-based tourism enterprises and cultural heritage projects.

## **E. Strategic Partnerships and Stakeholder Engagement**

- i. Public-Private Partnerships (PPPs) - Encouraging greater collaboration with private sector stakeholders to boost investment in the tourism sector. ZTA will engage in joint ventures, especially for large-scale tourism projects and infrastructure development.
- ii. Regional and International Cooperation - Strengthening partnerships with regional tourism bodies like RETOSA and aligning with international tourism frameworks set by UNWTO to position Zambia competitively within global tourism markets.

## **F. Data-Driven Decision Making and Research**

- i. Tourism Intelligence - Enhancing research and data collection efforts to guide strategic decisions. ZTA will focus on improving visitor data analytics, tourism receipts tracking,



and market intelligence to support targeted marketing and policy formulation.

- ii. Customer Experience and Feedback - Implementing systems to capture and analyse tourist feedback to improve service quality, develop targeted products, and enhance the overall visitor experience.

## **G. Resilience Building and Crisis Management**

- i. Pandemic Recovery and Resilience - Implementing strategies to rebuild the tourism sector post-COVID-19 by prioritizing health and safety standards, promoting domestic tourism, and ensuring the sector is better prepared for future shocks.
- ii. Tourism Risk Management Framework - Developing comprehensive frameworks to manage potential risks, including environmental disasters, health crises, and geopolitical factors that may impact tourism flows.

Through these strategic priorities, ZTA is committed to revitalizing Zambia's tourism industry, enhancing its competitiveness, and ensuring that tourism remains a key driver of economic growth,

# Overview Performance

The year 2024 was a defining moment for Zambia’s tourism industry. Against a backdrop of global economic uncertainty and regional competition, the sector demonstrated remarkable resilience and continued its upward growth trajectory. The combined effect of strategic marketing, improved access, and a diversified tourism offering elevated Zambia’s position as a preferred destination in Africa.

- International Tourist Arrivals rose to 2.19 million, representing a 58% increase over 2023. This growth was anchored in sustained demand from traditional overseas markets such as Europe and North America, coupled with a strong surge in arrivals from African source markets. The launch of innovative digital campaigns, improved e-visa systems, and expanded airline partnerships significantly reduced travel barriers and enhanced Zambia’s competitiveness.
- Hotel Room Occupancy averaged 55% in 2024, up from 51% in 2023, recording a 7.8% year-on-year improvement. This was driven not only by an increase in visitor numbers but also by a noticeable shift in traveller behaviour, with tourists spending longer in-country and showing preference for higher-quality accommodation. This trend reflected growing confidence in Zambia’s hospitality infrastructure and service delivery.
- Visits to Museums grew to 124,257 in 2024, up 14% year-on-year. Strong growth was recorded in Lusaka and the Copperbelt, where educational and cultural tourism activities were intensified. This performance confirmed a growing appetite for heritage tourism, with domestic travellers complementing international visitors in sustaining museum patronage.
- Visits to National Parks rose to 82,038 in 2024, close to 1% increase compared to 2023. Flagship parks such as South Luangwa, Kafue, and Mosi-oa-Tunya continued to attract the largest share of visitors, while emerging destinations like Lower Zambezi gained greater visibility. This reaffirmed Zambia’s global reputation as one of Africa’s leading wildlife and conservation destinations.
- Marketing Efforts were intensified through a multi-pronged approach. Zambia was showcased at major international travel fairs including ITB Berlin and WTM London, while the “Visit Zambia” digital campaign achieved strong reach across European, American, and African markets. Locally, partnerships with airlines and hospitality providers strengthened the positioning of Zambia as a competitive Meetings, Incentives, Conferences, and Exhibitions (MICE) destination.
- Awards and Recognitions further elevated Zambia’s profile. The country received a Regional Excellence Award for Sustainable Tourism Practices, Lusaka was listed among the Top 5 Emerging MICE Destinations in Africa, and ZTA was honoured with a Digital Innovation in Marketing Award for the creative execution of its integrated “Visit Zambia” campaign.

In 2024, Zambia’s tourism sector not only sustained growth but also expanded its international footprint. Stronger arrivals, higher hotel occupancy, and robust visitation to museums and national parks underscored the sector’s recovery and vibrancy. Marketing innovations and international recognitions positioned Zambia as a destination of choice, while the sector’s growing contribution to GDP reinforced its role as a cornerstone of national development. Tourism in Zambia is no longer just about leisure—it is about economic transformation, cultural preservation, and global visibility.

# 01

## Global Tourism Overview in 2024



# 1 Global Tourism Overview in 2024

After years of uncertainty, the global tourism sector surged back to life—reconnecting cultures, revitalizing economies, and reaffirming the power of travel to inspire, heal, and transform.

For Zambia, this resurgence was more than a statistic—it was a strategic opportunity to reposition our destination narrative, deepen stakeholder alignment, and elevate our tourism offering to meet a more conscious, connected global traveller.

## 1.1 Global Tourism Snapshot – 2024

According to UN Tourism (UNWTO), international tourist arrivals reached approximately 1.4 billion, recovering to 99% of pre-pandemic levels. This rebound was driven by:

- Reopening of key Asian markets
- Strong intra-regional travel in Europe and Africa
- Increased air connectivity and digital booking platforms
- A growing appetite for nature-based, cultural, and sustainable experiences

“Tourism is back—not as it was, but as it must be more resilient, more inclusive, and more intentional.”  
— Zurab Pololikashvili, Secretary-General, UN Tourism

## 1.2 Regional Performance Highlights

Region	2024 Arrivals (millions)	Growth vs 2023
Europe	747	↑ 5%
Asia & Pacific	316	↑ 33%
Americas	213	↑ 7%
Africa	74	↑ 12%
Middle East	95	↑ 1%

**Table 1:** Regional Performance Highlights – 2024

Africa’s performance stands out—not only for its growth but also for its resilience. With 74 million arrivals, the continent surpassed pre-pandemic levels, signalling a rising global interest in authentic, nature-rich, and culturally immersive travel.

## 1.3 Economic Impact

Global tourism receipts in 2024 exceeded USD 1.5 trillion, with 2025 estimates pointing to further growth. This resurgence has:

- Restored millions of tourism-related jobs.
- Reinvigorated local economies.
- Reaffirmed tourism’s role in sustainable development

Destinations that invested in digital transformation, community engagement, and sustainability saw the strongest returns.

## 1.4 Key Trends Shaping Global Tourism in 2024

Tourism in 2024 was not just about movement—it was about meaning. Travelers sought deeper connections, and destinations responded with innovation and authenticity.

- **Sustainability First** – Eco-tourism, carbon offsetting, and regenerative travel gained traction.
- **Digital Acceleration** – AI-driven planning, virtual previews, and smart tourism platforms became mainstream.
- **Experience Economy** – Demand shifted from sightseeing to soul-searching; immersive, story-rich travel led the way.
- **Safety and Trust** – Transparent health protocols and ethical tourism practices became non-negotiable.

## 1.5 Zambia’s Domestic Tourism Performance Overview

In 2024, Zambia’s tourism sector did more than recover—it redefined its trajectory. With a record-breaking 2.2 million international arrivals, up nearly 70% from 2023, Zambia emerged as one of Africa’s most dynamic tourism destinations. But the real story lies in how Zambians themselves re-engaged with their own landscapes, heritage, and hospitality—rekindling pride and creating a stronger foundation for inclusive and sustainable tourism growth.



# 02

## The Economy at a Glance in 2024



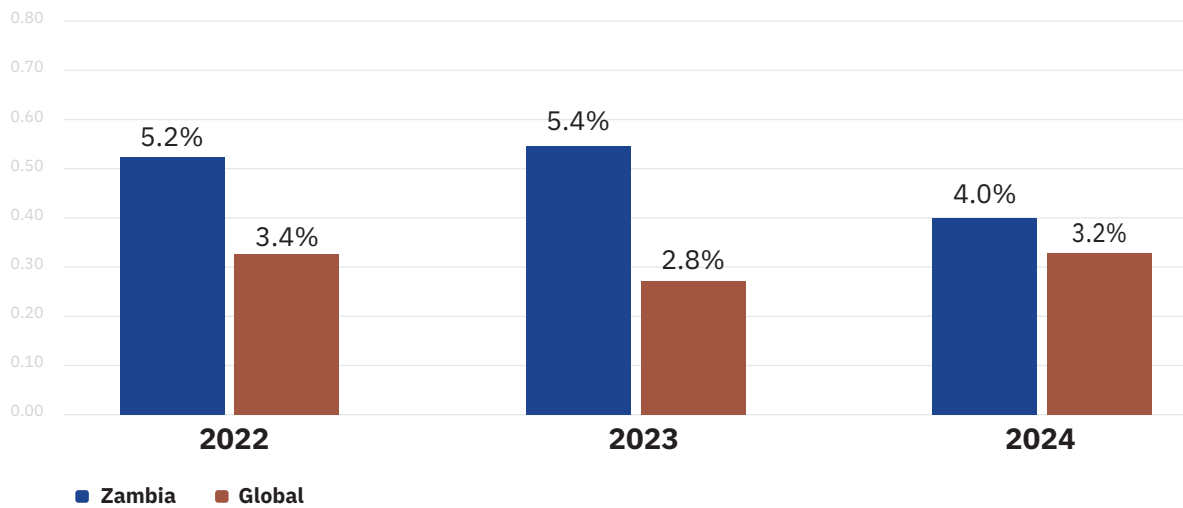
## 2 The Economy at a Glance in 2024

The performance of the Zambian economy in 2024 was marked by resilience, though tempered by a moderation in growth compared to the preceding year. Zambia recorded a GDP growth rate of 4.0%, a slowdown from the robust 5.4% growth posted in 2023. This moderation reflected tighter global financial conditions, fluctuating commodity prices, and domestic structural constraints.

In contrast, the global economy registered a growth rate of 3.2% in 2024, an improvement from 2.8% in 2023 but still below the 3.4% posted in 2022. The slight rebound at the global level was supported by a recovery in certain advanced economies and stronger growth in emerging markets in Asia, despite lingering uncertainties caused by geopolitical tensions, inflationary pressures, and high interest rates in major economies.

When placed side by side, Zambia's economic performance outpaced the global average in 2022 and 2023, underscoring the country's relative resilience. However, 2024 narrowed this gap as the global economy accelerated while Zambia slowed down.

**GDP Growth (2022-2024)**



**Figure 1:** GDP Growth, 2022 -2024 (Source: Bank of Zambia)

### 2.1 Inflation Trends

The year 2024 presented significant inflationary pressures for Zambia, with the annual inflation rate rising sharply to 16.7% from 10.88% in 2023. This increase marked one of the highest levels in recent years, driven largely by food price increases, exchange rate volatility, and higher production costs. Inflation at this scale has tangible effects—it reduces household purchasing power, increases the cost of doing business, and places pressure on sectors such as tourism where affordability is central to competitiveness.

By contrast, the global economy experienced a more positive inflation trajectory. Global inflation fell

to 5.8% in 2024, down from 6.9% in 2023 and 8.7% in 2022. The decline reflected improved supply chain stability, better energy price management, and tighter monetary policies in advanced economies.

Comparing Trends Between 2022 and 2023, Zambia had managed to keep inflation relatively stable hovering around 11%. However, the spike in 2024 represented a departure from this stability. On the other hand, global inflation steadily declined during the same period, highlighting a divergence between Zambia’s domestic economic realities and the international environment.

► **Inflation Rate (2022-2024)**

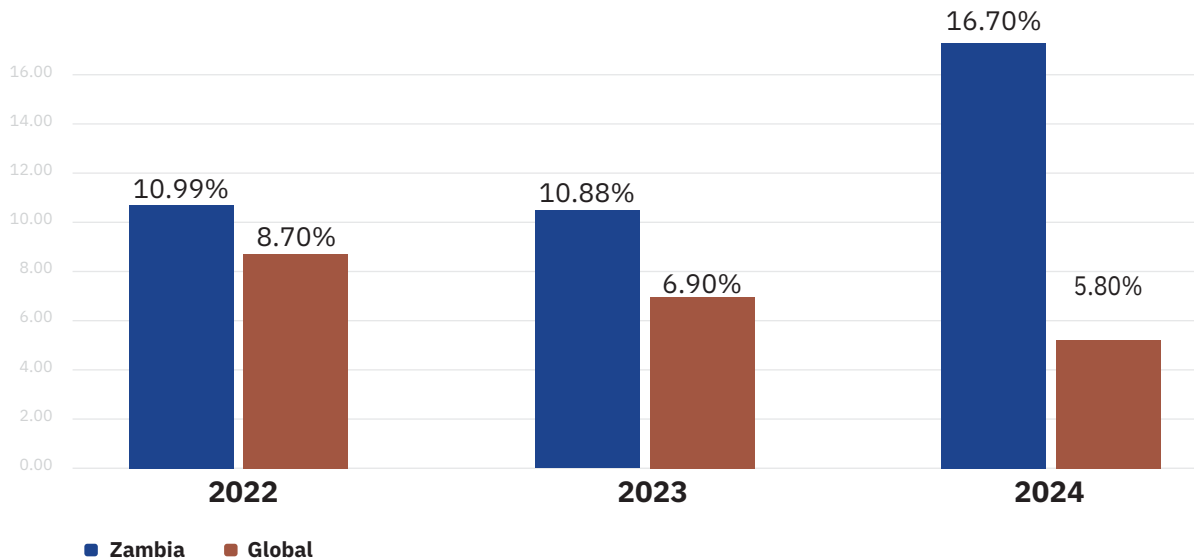


Figure 2: Rate of Inflation, 2022 - 2024 (Source: Bank of Zambia)

**2.2 Exchange Rate Trends**

The Zambian Kwacha experienced notable depreciation in 2024, closing the year at an average exchange rate of ZMW 26.13 per USD, up from ZMW 19.88 in 2023 and ZMW 17.30 in 2022. This represents a cumulative three-year depreciation of over 50%—a trend that mirrors the broader economic turbulence Zambia faced during the year.

While currency depreciation often signals economic strain, it also opens a window of opportunity for tourism. For international travellers, Zambia became more affordable—offering luxury safaris, cultural experiences, and MICE events at competitive rates.

► **Exchange Rate (USD/ZMW) (2022–2024)**

Indicator	2022	2023	2024
Exchange Rate (USD/ZMW)	17.30	19.88	26.13

Table 2: Exchange Rate, 2022 - 2024 (Source: Bank of Zambia)

## 2.3 Tourism Performance Indicators

The year 2024 marked a period of strategic recalibration and cautious optimism for Zambia’s tourism sector. Key performance indicators—including average length of stay, hotel occupancy rates, and tourism’s contribution to GDP—reflected a sector in transition.

### 2.3.1 Average Length of Stay

Visitor engagement deepened significantly in 2024, with the average length of stay rising from 3.5 days in 2023 to 5.0 days—a sharp 42.86% increase. This trend suggests improved destination packaging, greater uptake of multi-day itineraries, and a shift toward longer-stay markets such as leisure travellers, diaspora tourists, and regional explorers.

### 2.3.2 Hotel Occupancy Rate

Hotel occupancy continued its upward trajectory, improving from 51.0% in 2023 to 55.0% in 2024, representing a 7.84% growth. This steady rise indicates stronger demand across both urban and regional hospitality markets.

### 2.3.3 Tourism Receipts

While 2024 data on tourism receipts was not available at the time of reporting, the previous year (2023) saw a significant decline in earnings—from USD 0.8 billion in 2022 to USD 0.5 billion, a 37.5% drop.

### 2.3.4 Tourism Share of GDP

Zambia’s tourism share of GDP rose from 0.7% in 2022 to 1% in 2023, and further rose to 1.3% in 2024. The 2024 performance represents a 30% increase.

Tourism performance in 2024 was shaped by a convergence of strategic interventions, policy reforms, and collaborative efforts across public and private sectors. The following key drivers were instrumental in accelerating growth, enhancing competitiveness, and deepening Zambia’s tourism footprint:

#### A. Public–Private Sector Collaboration

Robust engagement between government institutions and private sector stakeholders — coordinated through platforms such as the Tourism Council of Zambia — enabled joint planning, resource mobilization, and market responsiveness. This synergy fostered innovation, improved service delivery, and strengthened Zambia’s tourism value chain.

#### B. Increased Marketing Spend

A deliberate scale-up in marketing investments, both domestically and internationally, amplified Zambia’s visibility across key source markets. Strategic campaigns, media partnerships, and targeted promotions contributed to heightened brand recognition and increased tourist interest.

### **C. Domestic Tourism Promotion Campaigns**

Nationwide initiatives encouraging Zambians to explore their own country—through ‘The Take a Holiday Yamu Loko’ campaign characterized by discounted packages, cultural showcases, and regional activations—stimulated local travel and supported SMEs in less-travelled destinations. These campaigns also reinforced national pride and broadened the base of tourism beneficiaries.

### **D. Political Will and Policy Support**

Strong political commitment, led by the Ministry of Tourism and supported by cross-government collaboration, provided the enabling environment for sectoral reforms. High-level endorsements, budgetary allocations, and policy prioritization signalled tourism’s central role in Zambia’s economic diversification agenda.

### **E. Internationalization of Zambia Tourism**

Strategic partnerships with global and regional organizations—including UN Tourism, KAZA, SADC, and African Eden—positioned Zambia within broader tourism ecosystems. These collaborations facilitated knowledge exchange, joint marketing, and cross-border tourism development.

- **Improved Visa Systems** -The rollout of e-visa platforms and visa waivers significantly streamlined entry procedures, enhancing Zambia’s accessibility and appeal to international travellers.
- **Marketing & Storytelling** - Enhanced digital storytelling, influencer engagement, and destination branding elevated Zambia’s profile and emotional resonance with global audiences.
- **Experience Diversification** - Growth in adventure, cultural, and eco-tourism offerings expanded Zambia’s appeal to niche markets and repeat visitors.
- **Regional Events & Conferences** - Hosting of expos, summits, and business tourism events boosted mid-week occupancy rates, especially in urban centres, and positioned Zambia as a regional hub for meetings and incentives.

Together, these drivers reflect a dynamic and responsive tourism sector—one that is increasingly inclusive, competitive, and aligned with global trends.

# 03

## Marketing and Brand Positioning in 2024



## 3 Marketing and Brand Positioning in 2024

In 2024, Zambia’s international tourism marketing efforts reached unprecedented scale and sophistication. With over 1.5 billion global digital views of Zambia’s tourism content, the country’s visibility surged across key source markets, travel platforms, and diplomatic channels.

### 3.1 International Marketing Strategy

ZTA’s international marketing strategy in 2024 was anchored on three pillars:

#### 3.1.1 Digital Domination

- Leveraged high-impact social media campaigns across Facebook, Instagram, TikTok, and YouTube
- Partnered with global influencers and travel content creators to showcase Zambia’s wildlife, culture, and adventure offerings.
- Achieved viral traction through reels and shorts featuring Victoria Falls, traditional ceremonies, and safari experiences.

#### 3.1.2 Market-Specific Promotions

- Targeted campaigns in Europe, North America, and Asia, tailored to traveller preferences and seasonal trends.
- Participated in international travel expos including ITB Berlin, WTM London, and Africa’s Travel Indaba in Durban
- Engaged diaspora communities through embassies and cultural events.

### 3.2 International Travel Shows

In 2024, ZTA amplified its global and domestic visibility through active participation in premier travel and trade exhibitions. These platforms allowed Zambia to showcase its tourism assets, forge strategic partnerships, and position the country as a competitive, sustainable, and culturally distinctive destination.

Event	Location	Dates	Strategic Focus
<b>FITUR</b>	Madrid, Spain	24 – 28, Jan 2024	Global tourism trends, sustainability, and Latin American market access
<b>ITB Berlin</b>	Berlin, Germany	5 – 7 Mar 2024	Travel technology, AI in tourism, and destination marketing
<b>Arabian Travel Market (ATM)</b>	Dubai, UAE	6 – 9 May 2024	Innovation, entrepreneurship, and sustainable tourism in the GCC

**Table 3:** International Travel Shows (Continued on next page)

<b>Africa's Travel Indaba</b>	Durban, South Africa	13–16 May 2024	African leisure tourism, air connectivity, and SMME promotion
<b>World Travel Market (WTM)</b>	London, UK	5–7 Nov 2024	Regenerative tourism, travel technology, and global policy dialogue

**Table 3:** International Travel Shows

At each of these events, ZTA showcased Zambia's unique tourism offerings—from the majesty of Victoria Falls and pristine wildlife sanctuaries to immersive cultural ceremonies and luxury safari lodges. The Agency organized targeted B2B meetings, diaspora roadshows, and investor briefings, strengthening Zambia's case as a destination of choice for both leisure and business travel.

### 3.3 Domestic Trade and Tourism Exhibitions

In 2024, ZTA participated in a number of domestic shows and fairs, including:

Event	Location	Dates	Strategic Focus
Zambia International Trade Fair (ZITF)	Ndola	31 Jul - 5 Aug 2024	Cross-border trade, industrial partnerships, and regional tourism promotion
Agricultural and Commercial Show	Lusaka	26 Jun - 2 July 2024	Agribusiness, innovation, and tourism linked commercial growth
Africa's Eden Hosted Buyer Show	Lusaka (Ciêla Resort & Spa)	22–25 Apr 2024	Regional collaboration, bringing together 100 buyers and exhibitors from across Africa and the Indian Ocean Islands

**Table 4:** Domestic Trade and Tourism Exhibitions

These domestic platforms reinforced Zambia's tourism narrative among local stakeholders, diaspora communities, and regional partners. ZTA's presence included immersive exhibits, cultural showcases, and digital storytelling installations, ensuring local buy-in while linking to global narratives.

### 3.4 ZTA–PC Agency Strategic Marketing Partnership (2024)

In January 2024, ZTA appointed The PC Agency, a leading UK-based destination marketing and PR firm, to spearhead Zambia's international promotion. This partnership marked a strategic shift from passive visibility to aggressive brand positioning in high-value source markets.

#### 3.4.1 Scope of Collaboration

Component	Details
<b>Markets Targeted</b>	UK, USA, Germany, France
<b>Channels Used</b>	Digital campaigns, travel trade media, influencer marketing, PR

**Table 5:** ZTA-PC Agency Contract Brief (Continued on next page)

<b>Deliverables</b>	Brand strategy, media placements, travel show representation, content creation
<b>Duration</b>	12-month contract, performance-based renewal
<b>Lead Campaign</b>	Destination Zambia – Bold Moves, Big Impact

**Table 5:** ZTA-PC Agency Contract Brief

### 3.4.2 Strategic Objectives of the PC Agency Deal

- i. Reposition Zambia as a premium safari and cultural destination.
- ii. Increase international arrivals and length of stay.
- iii. Drive digital engagement, targeting 1 billion global views.
- iv. Secure MICE bids and elevate Zambia's profile in global forums.

### 3.4.3 Campaign Highlights

- Travel Show Presence: Prominent pavilions at WTM London, ITB Berlin, FITUR Madrid, INDABA Durban, and ATM Dubai.
- Media Engagement: CNN's Richard Quest featured Zambia; coverage in top-tier travel publications. The US television personality, Steve Harvey, visited Zambia.
- Digital Reach: Over 1.5 billion global views, surpassing campaign targets
- Tourism Ambassadors: High-profile personalities appointed to amplify Zambia's narrative

### 3.4.4 Tangible Benefits to Zambia

Impact Area	Outcome
<b>Tourist Arrivals</b>	1.5 million international arrivals recorded (significant YoY growth)
<b>Domestic Visits</b>	29% increase through “Take a Holiday Yamu Loko” campaign
<b>GDP Contribution</b>	Tourism’s GDP share rose from 7% to 12%
<b>Length of Stay</b>	Average stay increased from 3.5 to 12 days (among air travellers)
<b>Global Recognition</b>	Won Best Leisure Destination in Africa (USA), Platinum Award at Indaba, and secured UN Tourism affiliate membership

**Table 6:** Benefits of the PC Agency Contract

This partnership did not merely market Zambia—it reframed the nation's tourism identity. By positioning the President as the “Chief Marketing Officer for Tourism”, ZTA elevated Zambia's brand diplomacy, blending cultural authenticity with modern travel aspirations.

### 3.5 Strategic Partnerships and MoUs

In the year 2024 the following strategic marketing efforts were pursued leading to some agreements and/or MoUs:

- **World Bank** – GREAT-TDP - USD 100 million, 2024–2030, infrastructure and community-based tourism development
- **Ministry of Education** – Tourism Curriculum Integration: Integration of tourism modules in vocational and secondary education
- **ZNBC & ZANIS** – Domestic Tourism Promotion: Coverage of ceremonies, expos, and domestic campaigns

### 3.6 Awards and International Recognition – 2024

ZTA's marketing efforts in 2024 translated into multiple accolades:

- **Best Leisure Destination in Africa** – Global Traveler Awards (USA), May 2024
- **Platinum Award** – Africa's Travel Indaba (Durban, SA), May 2024
- **Top Tourism Marketing Campaign** – African Marketing Confederation Awards (Mombasa, Kenya), Sept 2024
- **Best Exhibitor** – Zambia International Trade Fair (Ndola), Jul 2024
- **Executive Honors:** ZTA CMO named Marketing Personality of the Year; ZTA granted UN Tourism Affiliate Membership

# 04

## Airports' Performance and Airline Connectivity



## 4 Airports' Performance and Airline Connectivity

In 2024, ZTA actively contributed to the Air Access Zambia initiative, a strategic project designed to enhance international and domestic air connectivity and position Zambia as a regional aviation hub. The initiative focuses on increasing direct flights, raising the frequency of existing routes, expanding aircraft capacity, and strengthening links between provincial and regional centres. ZTA participates on the technical committee alongside representatives from the Ministry of Transport and Logistics, Ministry of Tourism, Ministry of Commerce, and private-sector experts from the aviation and tourism industries, working collaboratively with Zambia Airports Corporation Limited (ZACL) and the Zambia Development Agency (ZDA) to ensure coordinated planning and effective implementation.

Zambia's aviation sector demonstrated robust recovery and strategic expansion, reinforcing its role as a key enabler of tourism, trade, and regional integration. The country's four designated international airports—Kenneth Kaunda International Airport (KKIA), Simon Mwansa Kapwepwe International Airport (SMKIA), Harry Mwaanga Nkumbula International Airport (HMNIA), and Mfuwe International Airport (MIA)—alongside provincial aerodromes, collectively handled:

- 2,271,355 passengers
- 746,348 enplaned passengers
- 42,530 aircraft movements.

### 4.1 Passenger Statistics by Airport

Airport	International	Domestic	Total Passengers	% Share
KKIA (Lusaka)	1,395,192	285,803	1,680,995	74%
SMKIA (Ndola)	163,746	140,374	304,120	13%
HMNIA (Livingstone)	126,338	66,023	192,361	8%
MIA (Mfuwe)	828	31,334	32,162	1%
Domestic Airports	0	61,717	61,717	3%
<b>Total</b>	<b>1,686,104</b>	<b>585,251</b>	<b>2,271,355</b>	<b>100%</b>

Table 7: General Passenger Distribution in 2024 (Source: Zambia Airports Corporation)

### 4.2 Enplaned Passengers in 2024

Airport	International	Domestic	Total Passengers	% Share
KKIA (Lusaka)	390,084	130,926	521,010	70%
SMKIA (Ndola)	47,035	62,302	109,337	15%
HMNIA (Livingstone)	43,297	32,709	76,006	10%

Table 8: S Enplaned Passengers (Source: Zambia Airports Corporation Limited) - Continued on next page

<b>MIA (Mfuwe)</b>	505	15,239	15,744	2%
<b>Domestic Airports</b>	0	24,251	24,251	3%
<b>Total</b>	<b>480,921</b>	<b>265,427</b>	<b>746,348</b>	<b>100%</b>

**Table 8:** S Enplaned Passengers (Source: Zambia Airports Corporation Limited)

### 4.3 Aircraft Movements in 2024

<b>Airport</b>	<b>International</b>	<b>Domestic</b>	<b>Total</b>	<b>% Share</b>
<b>KKIA</b>	17,550	8,265	23,169	64%
<b>SMKIA</b>	2,666	4,168	5,599	13%
<b>HMNIA</b>	3,011	407	3,418	11%
<b>MIA</b>	0	2,380	2,380	4%
<b>Aerodromes</b>	0	4,266	4,266	7%
<b>Total</b>	<b>23,227</b>	<b>19,486</b>	<b>42,530</b>	<b>100%</b>

**Table 9:** Aircrafts (Source: Zambia Airports Corporation)

### 4.4 Airline Connectivity & Route Network

Zambia's international and domestic connectivity was supported by a diverse mix of carriers in 2024, enhancing access to key tourism markets across Africa and beyond.

<b>Airline</b>	<b>Destinations Served</b>
<b>Ethiopian Airlines</b>	Addis Ababa, Harare, Johannesburg
<b>Emirates</b>	Dubai
<b>Qatar Airways</b>	Doha
<b>Kenya Airways</b>	Nairobi
<b>RwandAir</b>	Kigali
<b>South African Airways</b>	Johannesburg
<b>Airlink</b>	Johannesburg, Cape Town
<b>Uganda Airlines</b>	Entebbe, Harare, Abuja
<b>Malawi Airlines</b>	Lilongwe, Blantyre
<b>Fastjet</b>	Dar es Salaam, Mbeya, Harare
<b>Zambia Airways</b>	Dar es Salaam, Nairobi, Harare, Johannesburg

**Table 10 :** Airlines Operating Zambia in 2024 (Source: Zambia Airports Corporation)

## 4.5 Domestic Airlines & Routes

Airline	Key Domestic Routes
<b>Proflight Zambia</b>	Lusaka–Ndola, Lusaka–Livingstone, Lusaka–Mfuwe, Lusaka–Kasama, Lusaka–Solwezi, Lusaka-Kalumbila, Lusaka-Mansa
<b>Royal Air Charters</b>	Charter services to Lower Zambezi, Chinsali, Mansa
<b>Zambia Airways</b>	Lusaka–Ndola, Lusaka–Livingstone, Lusaka-Solwezi

**Table 11:** Airlines Operating on Domestic Routes (Source: Zambia Airports Corporation)

## 4.6 Strategic Implications for Tourism

- KKIA (Lusaka) remained Zambia’s primary international gateway, supporting diplomatic, MICE, and leisure travel.
- SMKIA (Ndola) is vital for Copperbelt tourism and trade expos, with strong domestic recovery.
- HMNIA (Livingstone) continued to anchor leisure tourism, serving Victoria Falls and Southern Circuit.
- MIA (Mfuwe) and provincial aerodromes are essential for wildlife tourism, connecting travellers to national parks and lodges.

The expansion of regional routes to Uganda, Tanzania, Malawi, and Botswana strengthened Zambia’s position as a central tourism hub in Southern and East Africa. New services by Uganda Airlines and Zambia Airways reflect growing demand for intra-African travel and support ZTA’s strategic goal of elevating Zambia’s profile as a regional MICE and eco-tourism powerhouse.

# 05

## International Arrivals



## 5 International Arrivals

In 2024, Zambia's tourism sector experienced a remarkable resurgence, welcoming over 2.1 million international visitors – a 58% increase from 1.4 million in 2023 and a significant rebound from the pandemic-induced lows of 2020. This growth underscores the sector's resilience and its pivotal role in the nation's economic recovery. Globally, international tourism continued its recovery in 2024, reaching approximately 1.5 billion arrivals, about 89% of pre-pandemic levels. Zambia's performance outpaced this global trend, highlighting the effectiveness of targeted marketing strategies and infrastructure improvements.

Year	International Arrivals	Year-on-Year Growth
2022	1,060,788	+91.4%
2023	1,392,153	+31.2%
2024	2,199,820	+58.0%

**Table 12:** International Arrivals (Source: Ministry of Tourism)

### 5.1 Key Drivers of Growth

Several factors contributed to this impressive growth:

- **Visa Waivers** – During the reporting year, the extension of visa-free entry to citizens of 53 additional countries further enhanced Zambia’s appeal as a travel destination. With these additions, the country’s visa waiver program now permits nationals from a total of 167 countries to enter Zambia without a visa.

### Countries Granted Visa-Free Entry to Zambia in 2024 as Part of the Expanded Visa Waiver Program

Country	Country	Country	Country	Country
Albania	Cape Verde	French Southern Territories	Liberia	New Caledonia
American Samoa	Christmas Island	Greenland	Liechtenstein	Northern Mariana Islands
Andorra	Cocos (Keeling) Islands	Guam	Macedonia	Palau
Argentina	Comoros	Guatemala	Madagascar	Panama
Aruba	Cook Islands	Guyana	Micronesia	Papua New Guinea
Bhutan	Costa Rica	Honduras	Moldovan	San Marino
Bosnia and Herzegovina	Dominican Republic	Iceland	Morocco	Sandwich Islands
Bouvet Island	Faroe Islands	Laos	Netherlands Antilles	São Tomé and Príncipe
Brunei Darussalam	French Polynesia	Vatican City State	Ukraine	Turkey
Walis and Futuna	Virgin Islands			

**Table 13:** (Continued on next page)

Country	Country	Country
South Georgia and the South Sandwich Islands	Suriname	Svalbard and Jan Mayen Islands
	Switzerland	

**Table 13:** Countries Granted Visa-Free Entry to Zambia in 2024 as Part of the Expanded Visa Waiver Program

The expanded visa waiver is part of Zambia's broader strategy to open up the country to the world, fostering economic growth while ensuring national security. The Zambia Tourism Agency (ZTA) and the Ministry of Home Affairs and Internal Security through the Department of Immigration are actively involved in implementing this initiative.

- Infrastructure Development** – During the reporting period, the Department of Tourism under the Ministry of Tourism led the implementation of product development and infrastructure activities under the Green, Resilient and Transformational Tourism Development Project (GREAT-TDP), a World Bank-funded initiative aimed at promoting sustainable and inclusive tourism growth in Zambia. The project is being implemented in selected Tourism Development Areas (TDAs), including Nsumbu, Livingstone, Kafue National Park, Liuwa Plains, and the Source of the Zambezi, in line with the Project Implementation Manual (PIM) which provides guidance on coordination, fiduciary management, and safeguards. The Zambia Tourism Agency (ZTA) participated as the Task Agency responsible for destination branding and marketing, focusing on strengthening Zambia’s market presence and tourism competitiveness. Under this component, ZTA targeted the development of key strategic instruments, including the National MICE Strategy, the National Tourism Brand Strategy, and the creation of innovative marketing and promotional tools such as a destination mobile application and an enhanced national tourism website. These initiatives are designed to improve Zambia’s visibility in key source markets, promote product diversification, and support the overall objective of positioning the country as a green, resilient, and competitive tourism destination.
- Marketing Initiatives** - Aggressive marketing campaigns and participation in international tourism fairs increased Zambia's visibility on the global stage.
- Cultural and Natural Attractions** - Iconic sites like Victoria Falls, Lower Zambezi, and South Luangwa National Park continued to draw tourists seeking unique experiences.

**\*Note:** the following are the traditional ceremonies that ZTA promoted in 2024

- Nc'wala Ceremony
- Likumbi Lya Mize
- Ukusefya Pa Ngwena
- Kulamba
- Mutomolo
- Shimunenga
- Chundu Lwiindi



#### 5.4 International Arrivals by Mode of Transport (2022–2024)

Year	Air	Road	Rail	Water
2022	20%	79%	Data not available	1%
2023	20.9%	78.5%	Data not available	0.6%
2024	25%	71%	3%	1%

**Table 14:** International Arrivals by Mode of Transport (2022–2024) | **Source:** Ministry of Tourism

## 5.3 Top 10 International Arrivals by Nationality (2022–2024)

Tourism thrives on the movement of people across borders, and Zambia continues to captivate the imagination of travellers from around the world. In 2024, the overseas market registered encouraging growth, with strong performances across our traditional source countries and renewed vigor from emerging markets. The numbers tell a compelling story — one of resilience, renewed curiosity, and the enduring allure of Zambia’s natural and cultural treasures.

### 5.3.1 Performance Highlights

- United States remained Zambia’s strongest overseas market, surpassing 65,000 arrivals in 2024. This represents consistent growth and underlines the appeal of Zambia’s safari experiences and adventure tourism to the North American traveller. The U.S. visitor is drawn not only by the call of Victoria Falls but also by the increasing popularity of Livingstone as a regional hub for Meetings, Incentives, Conferences, and Exhibitions (MICE).
- United Kingdom, our second-largest overseas market, grew steadily to 38,652 arrivals. The UK market, long considered Zambia’s traditional tourism partner, continues to show loyalty. British travellers often seek cultural immersion and are drawn to Zambia’s heritage sites, museums, and community-based tourism projects.
- India has emerged as a rising star, registering 35,028 arrivals in 2024. Indian visitors are increasingly choosing Zambia for both leisure and business travel, aided by stronger airline connections and growing awareness of Zambia’s diverse tourism offerings.
- China’s performance was exceptional, soaring from 12,545 arrivals in 2022 to 40,515 in 2024. This dramatic growth reflects the reopening of international travel from Asia post-pandemic, coupled with Zambia’s proactive engagement in Chinese markets through expos, roadshows, and digital marketing campaigns.
- Germany retained steady, if modest, growth with 3,014 arrivals. German tourists often prefer eco-tourism and adventure activities, making Zambia’s pristine wilderness a natural fit.
- Canada and France also posted positive increases, recording 7,992 and 6,534 arrivals respectively. Both markets benefit from Zambia’s branding as a safe, welcoming, and authentic African destination.
- The Netherlands grew to 5,959 arrivals, signalling continued interest from Dutch travellers who are often adventurous and keen on multi-destination travel within Southern Africa.
- Australia showed remarkable progress, nearly tripling arrivals from 2022 to reach 11,586 in 2024. The long-haul Australian traveller values unique safari and outdoor adventure, making Zambia an increasingly attractive stopover.
- Italy closed the top 10 list with 5,135 arrivals, representing steady demand from a

niche market that often blends cultural tourism with exploration of Zambia’s natural landscapes.

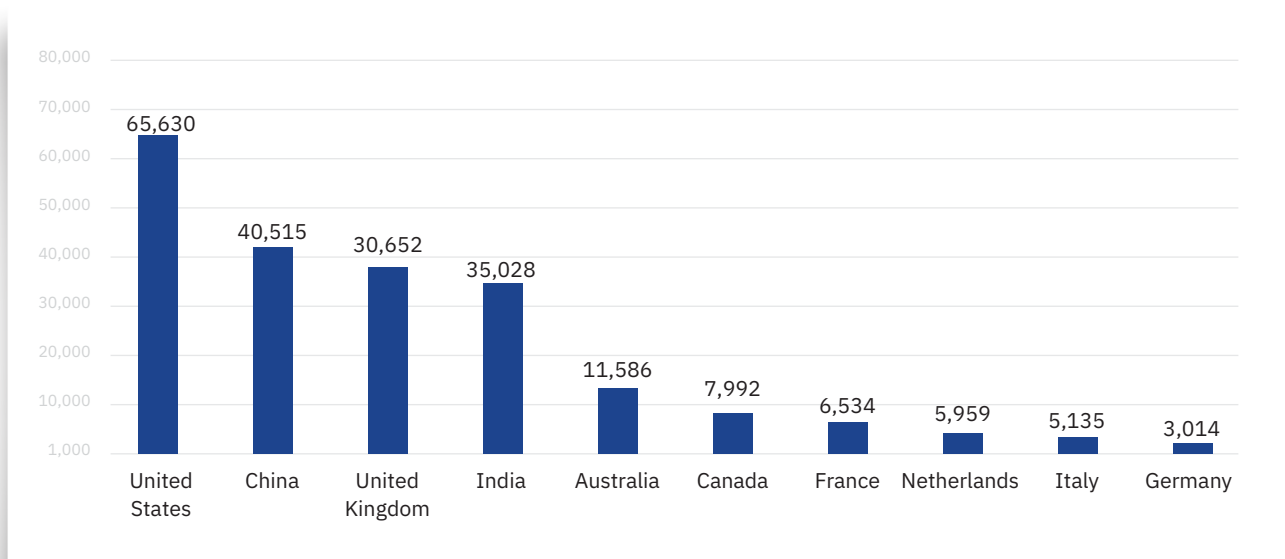
### 5.3.2 Top 10 International Arrivals by Nationality (2022–2024)

Rank	Country	2022	2023	2024	Growth in 2024 (%)
1	United States	48,295	58,787	65,630	12%
2	United Kingdom	32,199	34,271	38,652	13%
3	India	28,940	29,740	35,028	18%
4	China	12,545	26,721	40,515	52%
5	Germany	2,564	2,592	3,014	16%
6	Canada	5,330	6,806	7,992	17%
7	France	4,861	5,749	6,534	14%
8	Netherlands	4,616	5,145	5,959	16%
9	Australia	4,099	8,794	11,586	32%
10	Italy	3,351	4,321	5,135	19%

**Table 15:** Top 10 International Arrivals by Nationality (2022–2024)

The overseas arrivals data reflects a blend of loyal traditional markets (United States, United Kingdom, Germany) and fast-rising new entrants (China, India, Australia). Together, they affirm Zambia’s ability to remain both familiar and fresh in the global traveller’s mind. The surge in arrivals from China and Australia is particularly striking, underscoring the importance of expanding Zambia’s aviation connectivity, digital presence, and multi-language marketing collateral.

### Top 10 International Arrivals by National in 2024



**Figure 3:** Top 10 International Arrivals by National in 2024

The 2024 arrivals ranking reveals powerful insights for Zambia’s tourism strategy:

- United States remains the undisputed leader, providing a stable base for high-value safari and MICE tourism. Efforts must continue to position Zambia as the premium African destination for authentic, less-crowded experiences.
- China’s meteoric rise signals a game-changer. Tailored packages, Chinese-language materials, and digital campaigns on Chinese platforms will help sustain this momentum.
- United Kingdom and India represent loyalty and growth potential. Enhanced air connectivity, cultural exchange programs, and collaborative marketing with travel agents can deepen these markets.
- Australia’s strong growth showcases long-haul travellers’ appetite for adventure. Bundling Zambia with regional circuits (Victoria Falls–Botswana–Namibia) could expand this segment further.
- Emerging European markets (Italy, Netherlands, France, Germany) remain smaller in volume but are consistent and resilient, ideal for targeting niche eco-tourism and cultural tourism segments.

#### **5.4 Top 10 African International Arrivals by Nationality (2022–2024)**

Africa remains the heartbeat of Zambia’s tourism, with regional travel continuing to form the backbone of arrivals. In 2024, Zambia welcomed over 1.4 million African tourists from our top 10 source markets, reflecting both the vibrancy of intra-African travel and Zambia’s role as a natural crossroads of Southern and Central Africa. These markets are characterized by cross-border family ties, trade and commerce, cultural linkages, and an increasing appetite for leisure travel.

##### **Performance Highlights**

- Zimbabwe continues to be Zambia’s largest source market, with arrivals surging past half a million (543,487) in 2024. This remarkable growth is driven by shared borders, cultural and family connections, and cross-border trade. Tourists from Zimbabwe are not just visitors; they are frequent travellers who bring both economic value and cultural familiarity.
- Tanzania strengthened its position as the second-largest African market, contributing 296,917 arrivals. The improved Dar es Salaam–Nakonde–Kapiri corridor has enhanced connectivity, while cultural similarities and business travel fuel the steady rise.
- The Democratic Republic of Congo (DRC) made significant gains, climbing to 139,216 arrivals. The strong performance reflects both growing trade and the pull of Zambia’s Copperbelt and northern tourism circuits.
- South Africa recorded 91,046 arrivals in 2024. Known for its relatively high-spending travellers, the South African market is key for adventure, safari, and conference tourism, making it a premium segment within the region.
- Malawi grew impressively to 49,875 arrivals, highlighting the vitality of regional mobility and

people-to-people connections.

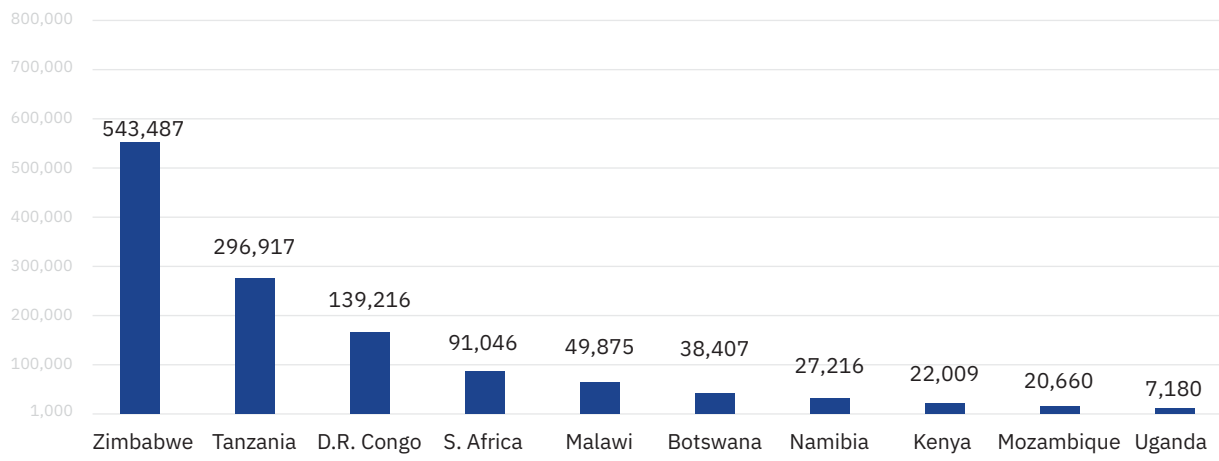
- Botswana contributed 38,407 arrivals, reflecting both tourism circuits around Chobe–Livingstone–Okavango and a growing appetite for Zambia’s unique safaris.
- Mozambique, though slightly declining to 20,660 arrivals, remains important due to Lusaka and Eastern Province links.
- Namibia posted a strong rebound, growing to 27,216 arrivals. This reflects enhanced regional promotions and multi-country packages anchored on Victoria Falls.
- Kenya registered 22,009 arrivals, cementing East Africa’s growing role in Zambia’s tourism landscape, particularly for business travel and conferences.
- Uganda rounded off the list with 7,180 arrivals, showing resilience and modest growth in intra-African mobility.

### Top 10 African International Arrivals by Nationality (2022–2024)

Rank	Country	2022	2023	2024	Growth in 2024 (%)
1	Zimbabwe	311,158	388,337	543,487	40%
2	Tanzania	202,203	244,970	296,917	21%
3	D.R. Congo	85,183	93,731	139,216	49%
4	South Africa	68,171	74,154	91,046	23%
5	Malawi	22,810	34,403	49,875	45%
6	Botswana	20,623	27,985	38,407	37%
7	Mozambique	14,755	21,505	20,660	49%
8	Namibia	14,428	18,216	27,216	24%
9	Kenya	15,333	17,748	22,009	-4%
10	Uganda	6,164	6,742	7,180	6%

**Table 16:** Top 10 African International Arrivals by Nationality (2022-2025)

## Top 10 African International Arrivals by Nationality (2022–2024)



**Figure 4:** Top 10 African International Arrivals by Nationality (2022–2024) / **Source:** The department of Immigration, 2024

# 06

## Zambia's Tourism Product Portfolio - 2024



## 6 Zambia’s Tourism Product Portfolio – 2024

The year 2024 marked a strategic consolidation of Zambia’s natural, cultural, and experiential assets into a coherent and market-responsive portfolio. Our product development efforts were guided by the Agency’s Strategic Plan (2022–2026), with emphasis on sustainability, inclusivity, and high-value visitor experiences. The following categories represented the pillars of our national tourism identity:

### 6.1 Natural Wonders and Signature Landscapes

#### 6.1.1 Victoria Falls (Mosi-oa-Tunya)

Zambia’s crown jewel and a UNESCO World Heritage Site, Victoria Falls continues to anchor our global brand. In 2024, infrastructure upgrades—including new viewing decks, interpretive signage, and improved access roads—enhanced visitor experience and safety.

#### 6.1.2 More on Tourist Visits to Waterfalls

Waterfalls remain a cornerstone of Zambia’s nature-based tourism offering, drawing both domestic and international visitors to remote and scenic locations across the country. In 2024, ZTA continued to monitor visitation trends to key waterfall sites, using this data to inform infrastructure planning, conservation priorities, and destination marketing strategies.

Total visits to waterfalls in 2024 stood at 195,236, comprising 149,507 domestic tourists and 45,729 international visitors. This represents a 22.5% decline in total visitation compared to 2023, when waterfall sites recorded 252,028 visits. The drop was largely driven by reduced traffic to Victoria Falls and Kundalila Falls, both of which experienced significant declines due to seasonal water levels, access limitations, and data gaps.

Despite the overall contraction, several waterfalls recorded notable growth in domestic visitation, signalling increased interest in regional travel and community-based tourism.

Tourists	2022		2023		2024	
	Domestic	International	Domestic	International	Domestic	International
Nyambwezu Falls	104	3	162	3	364	5
Mutanda Falls	95	1	127	1	107	4
Kundalila Falls	1,339	65	1,468	66	-	-
Chilambwe Falls	380	15	370	16	466	15
Chipoma Falls	1,174	25	1,088	6	1,650	9
Chishimba Falls	9,291	105	9,717	390	10,414	320

**Table 17:** Visits to Waterfalls (Source: Ministry of Tourism) / (Continued on next page)

<b>Kalambo Falls</b>	1,721	75	2,115	169	1,986	100
<b>Lufubu Falls</b>	698	-	789	-	1,049	0
<b>Lumangwe Falls</b>	1,154	94	1,154	124	1,181	162
<b>Mumbuluma Falls</b>	2,580	30	2,548	33	2,886	46
<b>Ntumbachushi Falls</b>	3,439	46	3,920	72	4,005	45
<b>Victoria Falls</b>	133,514	33,742	176,385	51,126	125,379	45,023
<b>Kundabwika Falls</b>	197	-	177	2	20	0
	<b>155,686</b>	<b>34,201</b>	<b>200,020</b>	<b>52,008</b>	<b>149,507</b>	<b>45,729</b>

**Table 17:** Visits to Waterfalls (Source: Ministry of Tourism)

Victoria Falls, Zambia’s flagship attraction, remained the most visited waterfall in 2024, with 125,379 domestic and 45,023 international visitors. However, this marked a 23% decline in total visitation compared to 2023, when the site welcomed over 227,000 tourists. The drop was attributed to fluctuating water levels, regional competition, and shifting travel patterns post-pandemic.

- Chishimba Falls in Northern Province continued its upward trajectory, recording 10,734 total visits, up from 10,107 in 2023. The site benefited from improved road access and increased domestic promotion, reinforcing its role as a key northern tourism anchor.
- Chipoma Falls saw a strong rebound, with total visits rising from 1,094 in 2023 to 1,659 in 2024, driven by local excursions and school-based tourism programs.
- Lumangwe Falls also recorded growth, with international visits rising from 124 to 162, reflecting increased interest in off-the-beaten-path destinations and improved visibility through ZTA’s digital campaigns.
- Kalambo Falls, while slightly down from its 2023 peak, remained a high-performing site with 2,086 total visits, supported by its UNESCO nomination and cross-border appeal.
- Kundabwika Falls experienced a sharp decline, with only 20 domestic visitors recorded in 2024, down from 179 in 2023, indicating possible access challenges or underreporting.

### 6.1.3 Strategic Observations in 2024

- Domestic tourism remains dominant, accounting for over 76% of waterfall visits in 2024.
- Northern and Luapula provinces continue to show strong performance, especially at Chishimba, Ntumbachushi, and Mumbuluma Falls.
- Data gaps and inconsistencies—such as missing figures for Kundalila Falls—underscore the need for enhanced monitoring and reporting systems.
- Victoria Falls’ decline signals the importance of diversifying Zambia’s waterfall portfolio and improving year-round accessibility.

## 6.2 Zambezi River Corridor

The Zambezi River remains central to Zambia’s adventure and leisure tourism. Activities such as white-water rafting, sunset cruises, and sport fishing were complemented by the launch of luxury river cruises.

## 6.3 Kasanka Bat Migration

The world’s largest mammal migration, involving over 10 million fruit bats, drew eco-tourists and researchers. ZTA supported conservation-linked tourism infrastructure and storytelling around this seasonal spectacle.

## 6.4 Wildlife and Safari Tourism

Zambia’s 20 national parks and 34 game management areas offer unmatched biodiversity. Flagship parks include:

- South Luangwa - Renowned for walking safaris and predator density
- Kafue - Africa’s second-largest park, home to the rare Kafue lechwe
- Lower Zambezi - Offers canoe safaris and riverside luxury lodges.

### 6.4.1 Visits to National Parks

National Park	2022	2023	2024
Mosi-o-Tunya	14,743	13,618	11,591
Lower Zambezi	11,298	9,735	9,213
South Luangwa	27,590	28,302	28,302
Kafue	15,842	16,722	22,995
Lusaka	5,686	13,047	9,937
<b>Total</b>	<b>75,159</b>	<b>81,424</b>	<b>82,038</b>

Table 18: Tourist Visits to National Parks (Source: ZTA)

- **Overall Growth** - Total visits rose slightly from 81,424 in 2023 to 82,038 in 2024—an increase of just 0.8%, signalling stagnation in growth momentum.
- **Kafue National Park** - The standout performer, with visits jumping from 16,722 to 22,995—a 38% increase, likely driven by co-management reforms and improved access.
- **South Luangwa** - Flat performance at 28,302 visitors in both years, suggesting saturation or data inconsistency.
- **Mosi-oa-Tunya** - Continued decline, down 15% from 13,618 to 11,591, despite its strategic location near Victoria Falls.
- **Lower Zambezi** - Slight drop from 9,735 to 9,213 (5% decrease), continuing a multi-year downward trend.
- **Lusaka Sites** - Fell by 24%, from 13,047 to 9,937, possibly reflecting fewer events or reclassification of urban tourism data.

## 6.5 Conservation Tourism

In partnership with private operators, ZTA promoted low-impact, high-value tourism models. Community conservancies and eco-lodges received support through the Tourism Development Fund.

## 6.6 Adventure and Outdoor Experiences

### 6.6.1 Hiking and Trekking

Destinations such as Mutinondo Wilderness and Nyika Plateau offered scenic trails, birdwatching, and geological marvels.

### 6.6.2 Caving and Rock Climbing

The Muchinga Escarpment and Kundalila Falls region attracted adventure tourists, supported by new safety protocols and operator training.

### 6.6.3 Aerial Experiences

Helicopter tours were piloted in Livingstone, adding a premium layer to Zambia's adventure portfolio.

## 6.7 Cultural and Heritage Tourism

### 6.7.1 Traditional Ceremonies

Zambia hosted 74 gazetted ceremonies in 2024, with Presidential attendance at 30. Events such as Kuomboka, Nc'wala, Kusefya pa Ngw'ena, Mutomboko and Likumbi Lya Mize were promoted as immersive cultural experiences.

## 6.8 Heritage Sites

Upgrades were undertaken at Moto Moto Museum, Chilenje House, and Ingombe Ilede. ZTA also supported digital archiving and cultural storytelling initiatives.

## 6.9 Visits to National Museums

The performance of Zambia’s museums in 2024 reflected a mix of resilience and resurgence across different regions. The Lusaka Museum led with 52,767 visitors, demonstrating steady year-on-year growth and affirming Lusaka’s role as the cultural hub of the nation. The Copperbelt Museum registered a remarkable surge, increasing its visitors more than threefold to 16,797, a clear sign of renewed interest in the mining region’s heritage. Similarly, the Moto Moto Museum in Mbala also experienced impressive growth, reaching 11,895 visitors, almost tripling its 2023 performance. In contrast, the Livingstone Museum, while still attracting the second highest number of visitors at 38,901, recorded a decline compared to 2023, highlighting the need for refreshed programming to sustain international and domestic appeal. The Choma Museum also experienced a marginal dip in visitors, settling at 3,897 in 2024. Overall, Zambia’s museums attracted a combined total of 124,257 visitors, representing the highest performance in the past three years and underscoring their enduring value as custodians of national heritage and as attractions that enrich the tourism offering of the country.

Museum	2022	2023	2024
Choma	2,131	4,101	3,897
Copperbelt	2,458	4,696	16,797
Livingstone	36,894	50,351	38,901
Lusaka	41,072	45,386	52,767
Moto Moto	4,116	4,556	11,895
<b>Total</b>	<b>86,671</b>	<b>109,090</b>	<b>124,257</b>

Table 19: Visits to National Museums (Source: National Museums Board)

## 6.10 Culinary and Village Trails

Experiential itineraries featuring local cuisine, crafts, and homestays were developed in Luapula, Eastern, and Western Provinces.

## 6.11 Luxury and MICE Tourism

- **Meetings, Incentives, Conferences, and Exhibitions (MICE)**  
Lusaka and Livingstone emerged as preferred MICE destinations. ZTA supported venue selections and operator training to meet international standards.

## **6.12 Emerging and Niche Markets**

### **6.12.1 Diaspora Tourism**

Tailored packages for Zambians abroad combined heritage visits, investment tours, and family reunions.

### **6.12.2 Faith-Based and Pilgrimage Tourism**

Sites such as Mbala’s Stone Church and missionary trails in Northern Province were promoted to religious and historical tourists.

### **6.12.3 Geo-Tourism and Birding**

Zambia’s geological formations and over 750 bird species attracted niche travellers. Birding circuits were mapped and promoted in partnership with conservation NGOs.

# 07

## Licensing and Regulatory Oversight



## 7 Licensing and Regulatory Oversight

In 2024, the ZTA continued to execute its statutory mandate under the Tourism and Hospitality Act No. 13 of 2015 and the Tourism and Hospitality (Licensing) Regulations of 2016. Through this framework, ZTA regulates and licenses tourism enterprises across the country, ensuring that operators meet minimum standards of safety, hygiene, service delivery, and environmental compliance. The licensing process not only safeguards consumer interests but also promotes formalization, investment, and sustainable growth within Zambia’s tourism sector.

Licensing of hotels, lodges, guesthouses, campsites, and other accommodation facilities is governed by a combination of national legislation and approvals from multiple government agencies. The primary legal instruments include the Tourism and Hospitality Act of 2015 and Statutory Instrument No. 51 of 2016, which outlines the licensing regulations. In addition to ZTA’s oversight, operators are required to obtain supplementary approvals from local councils, the Zambia Environmental Management Agency (ZEMA), the National Heritage Conservation Commission, and the Department of National Parks and Wildlife, depending on the nature and location of the enterprise.

To obtain a tourism enterprise license, operators must first register their business with the Patents and Companies Registration Agency (PACRA), whether as a company, partnership, cooperative, or sole proprietorship. Once registered, applicants submit a formal licensing request to ZTA, accompanied by a business plan, proof of registration, Taxpayer Identification Number (TPIN), and, where applicable, an Investment Certificate. The application must also include zoning clearance and an Environmental Impact Assessment for facilities located in ecologically sensitive areas. Upon submission, ZTA conducts a physical inspection of the premises to assess compliance with fire safety protocols, public health standards, minimum bedspace requirements, staffing ratios and the service charge. Facilities are also evaluated against service quality benchmarks to ensure consistency in guest experience. Licenses are issued every after three years and must be renewed upon satisfactory compliance with regulatory standards.

In terms of performance, ZTA recorded a total of 5,116 potential tourism establishments in 2024. Lusaka Province led with 2,017 licensed entities, followed by Southern Province with 873, and the Copperbelt with 749. Central and Eastern Provinces registered 340 and 332 establishments respectively, while Western Province accounted for 222. Muchinga, North-Western, Luapula, and Northern Provinces had fewer establishments, ranging from 121 to 178. These figures reflect both the concentration of tourism activity in urban and gateway regions, as well as the growing footprint of hospitality services in emerging destinations out of these 1,241 were licensed.

Bedspace capacity across accommodation establishments reached 74,366 in 2024, with Lusaka contributing 27,799 bedspaces, Southern Province 14,261, and Copperbelt 8,993. Central Province followed with 6,365 bedspaces, while Eastern and Western Provinces offered 4,196 and 3,348 respectively. The remaining provinces—Muchinga, North-Western, Luapula, and Northern—each provided between 2,134 and 2,717 bedspaces. These figures are critical for planning and resource allocation, especially in relation to domestic and international visitor flows, infrastructure development, and emergency preparedness.

Employment within tourism establishments was recorded at a total of 25,889 individuals employed across the sector. Lusaka and Southern Provinces accounted for the majority of jobs, with 8,649 and 6,481 employees respectively. Copperbelt followed with 3,787, while Central and Eastern Provinces employed 1,877 and 2,148 individuals. The remaining provinces each supported between 612 and

### Tourism Establishments in 2024

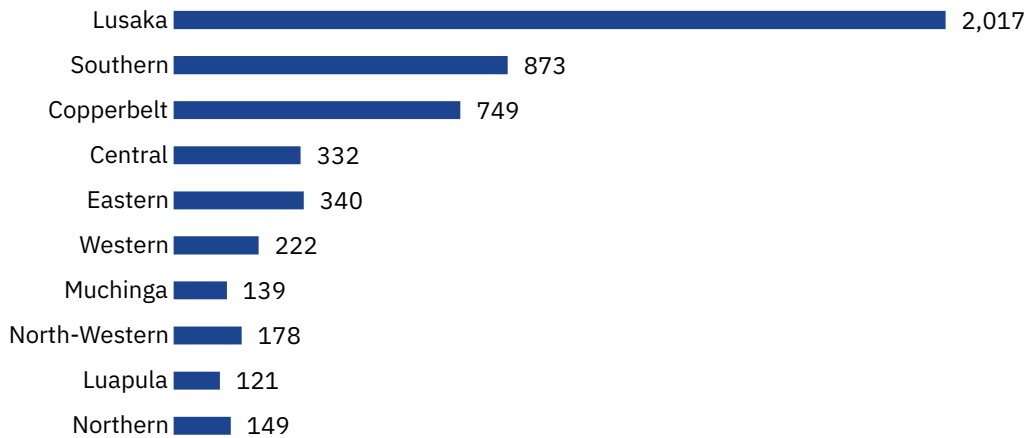


Figure 5: Tourism Establishments in 2024 (Source: ZTA)

839 jobs, reflecting the sector’s contribution to regional livelihoods and economic inclusion.

### Employment in Tourism Establishments

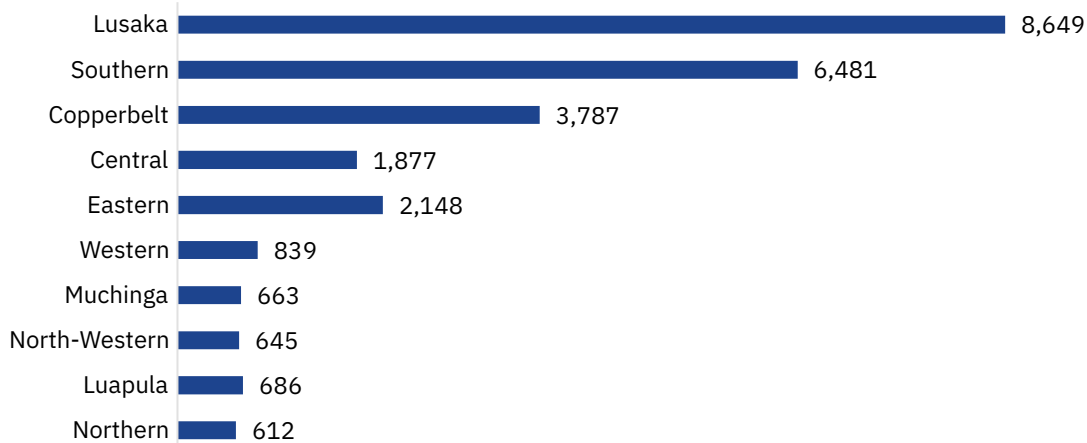


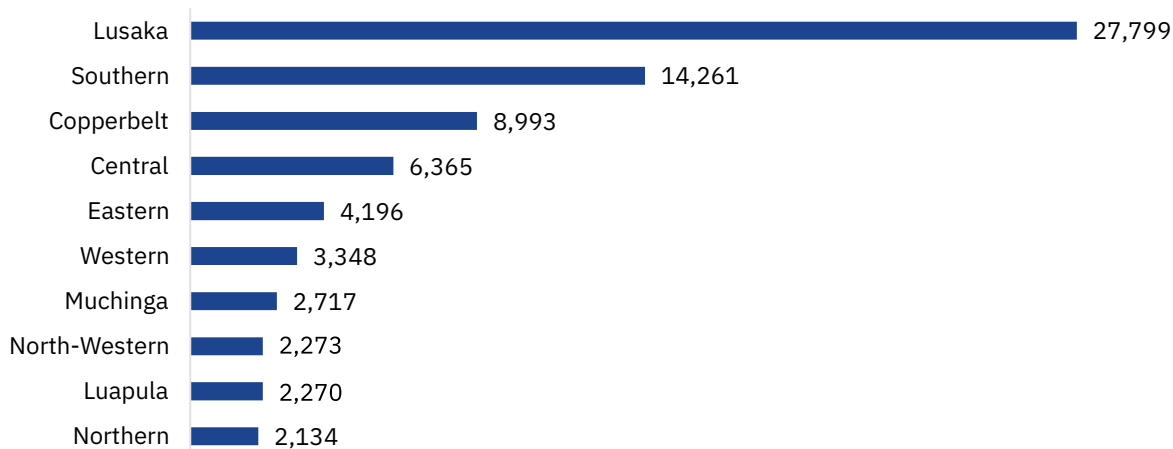
Figure 6: Employment in Tourism Establishments (Source: ZTA)

Hotel occupancy rates improved modestly in 2024, rising from an average of 51% in 2023 to 55% nationally, although the average for Livingstone exceeded 70%. This upward trend reflects increased domestic travel, improved marketing efforts, and the return of international visitors following global recovery from pandemic-related disruptions. The occupancy growth also signals stronger investor confidence and operational resilience among hospitality providers.

However, Zambia’s readiness to host large-scale MICE (Meetings, Incentives, Conferences, and Exhibitions) events remains a strategic concern. While Lusaka and Livingstone offer relatively robust infrastructure—including conference centres, international airports, and high-capacity hotels—the national bedspace inventory remains unevenly distributed. Lusaka’s 27,799 bedspaces and Southern

Province’s 14,261 provide a solid foundation for mid-sized events, but other regions lack the density and diversity of accommodation required to support large delegations. Moreover, the limited availability of integrated MICE packages, logistical coordination, and high-end conferencing facilities outside Lusaka poses constraints on Zambia’s competitiveness in the regional MICE market.

### Bedspaces in Accommodation Establishments



**Figure 7:** Bedspaces in Accommodation Establishments (Source: ZTA)

To address these gaps, ZTA has initiated stakeholder consultations aimed at expanding MICE-ready infrastructure, incentivizing investment in multi-purpose venues, and promoting regional hubs for business tourism. The Agency is also working with the Ministry of Tourism and the Zambia Development Agency to position Zambia as a preferred destination for African summits, trade expos, and corporate retreats—leveraging its political stability, natural beauty, and central location.

Several strategic developments were introduced to enhance licensing efficiency and stakeholder engagement. ZTA launched a pilot digital licensing portal, enabling operators to submit applications, track renewals, and receive compliance updates online. This initiative is expected to reduce paperwork, improve data accuracy, and enhance service delivery. To build operator capacity, ZTA conducted workshops and sensitization sessions for over 300 stakeholders, covering topics such as licensing standards, environmental compliance, and customer service excellence.

Looking ahead to 2025, ZTA will continue to strengthen enforcement mechanisms, harmonize data across regulatory agencies, and promote the formalization of informal lodges and homestays. The Agency also plans to expand its digital licensing platform and integrate GIS mapping to support infrastructure planning and investment promotion. Furthermore, ZTA will align its licensing standards with regional benchmarks under the Southern African Development Community (SADC) and African Union (AU) tourism protocols, ensuring Zambia remains competitive and compliant within the continental tourism landscape.

# 08

## Tourism Training and Capacity Building



## 8 Tourism Training and Capacity Building

In 2024, the Zambia Institute of Tourism and Hospitality Studies (ZITHS), operating from the historic Fairview Hotel in Lusaka, continued to serve as Zambia’s flagship institution for tourism and hospitality training. Owned by the Ministry of Tourism, ZITHS plays a strategic role in cultivating a skilled, service-oriented workforce to meet the evolving demands of the tourism sector.

### 8.1 Academic Programmes and Professional Training

ZITHS offered a robust portfolio of programmes designed to cater to both aspiring professionals and in-service personnel. These include:

#### 8.1.1 Bachelor of Science Degrees (4 years) in:

- i. Hospitality Management
- ii. Tourism Management
- iii. Tourism and Convention Management
- iv. Tourism and Hospitality with Education
- v. Tourism and Hospitality with Marketing
- vi. Tourism and Environment Management with Education

### 8.2 Diplomas, Advanced Certificates, and Skills Training in:

- i. Hotel operations
- ii. Front office and housekeeping
- iii. Food and beverage service
- iv. Event planning and tourism marketing
- v. Customer service and cultural etiquette

Courses are delivered through full-time, part-time, and distance learning modalities, ensuring accessibility for learners across Zambia’s provinces. The institute also runs mobile and short intensive training programmes, targeting operators in remote areas and enhancing grassroots capacity.

In 2024, ZITHS expanded its outreach to support Zambia’s growing tourism footprint, particularly in adventure tourism, conferencing, and eco-tourism. Graduates are increasingly sought after by hotels, lodges, tour operators, and event firms, both locally and regionally.

The institute’s curriculum remained aligned with global hospitality trends, while reinforcing Zambia’s



cultural values and service ethos. Alumni consistently highlight the transformative nature of their training, citing improved adaptability, professionalism, and innovation in their careers.

ZITHS continued to be a cornerstone in Zambia’s tourism development strategy—producing not just workers, but ambassadors of Zambian hospitality. As tourism diversifies and expands, the institute’s role in shaping a disciplined, skilled, and culturally attuned workforce remains indispensable.

# 09

## Projects



## 9 Projects

### Major Projects of the year 2024

#### a. Green, Resilient and Transformational Tourism Development Project (GREAT-TDP)

ZTA advanced work under the World Bank-funded Green, Resilient and Transformational Tourism Development Project (GREAT-TDP), which seeks to enhance the sustainability and competitiveness of Zambia's tourism sector. During the year, ZTA developed a Task Concept Document (TCD) for the National Tourism Marketing and Branding activity, outlining the objectives, rationale, and expected outcomes of the activities to be funded for World Bank consideration.



#### b. Tourism Establishment Data Cleaning and Validation

ZTA initiated the implementation of the Tourism Establishment Data Cleaning and Validation Project, aimed at improving the accuracy of the national tourism enterprise database. The validation exercise started with a total of 9,070 unvalidated establishments that were operating within the tourism sector. After the validation 5,116 establishments were identified as tourism establishments. Of these 1,241 were licensed.

#### c. Technical Working Groups on Regulatory Reforms

ZTA, working with the Ministry of Tourism, initiated the establishment of Technical Working Groups (TWGs) to address regulatory reforms in key tourism sub-sectors. The TWGs were constituted following the approval of the Permanent Secretary (Tourism) and are focusing on the regulation of angling, rafting, tour guiding, and wildlife filming in Zambia. Stakeholder mapping and expert identification were completed to guide the composition of the TWGs. Investigations and recommendations by the groups are expected to be finalized in the first quarter of 2025.

#### d. Tourism Excellence Awards (TEA) 2024

The Tourism Excellence Awards (TEA) 2024 were successfully hosted by ZTA on 30th November 2024 at the Ciela Resort's Lusaka International Convention Centre. The awards celebrated outstanding achievements and excellence in Zambia's tourism industry, recognizing individuals and organizations that made significant contributions to tourism growth and service quality. A total of 27 awards were given to deserving winners.



### Planned Projects for 2025

- i. Grading Ceremony: Award Ceremony to be held in Q1 of 2025
- ii. ZATEX to be hosted in Q2 of 2025
- iii. GREAT-TDP Implementation planned to commence in Q3 of 2025
- iv. International TV campaigns scheduled to commence in Q3 of 2025
- v. Digital Campaign on Online Travel Agent (OTA) scheduled to commence in Q3 of 2025
- vi. Tourism and Hospitality Act Review
- vii. Digital Transformation ERP implementation scheduled to commence in Q2 of 2025
- viii. Tourism Excellence Awards to be hosted Q4 of 2025

# 10

## Awards



# 10 Awards

## 1. Best Leisure Destination in Africa

Zambia was voted by readers as the “Best Leisure Destination in Africa” for the year 2024 surpassing South Africa, Seychelles, Morocco and Kenya. Zambia emerged as the “Best Leisure Destination in Africa” at the 2024 Global Traveler Awards. Global Traveler has more than 817,000 readers, connects brands with U.S.-based frequent, affluent travelers. According to Media Mark Research (Gfk MRI), GT readers have an average net worth of 2.8 million and 6 percent are CEOs and owners of companies. The readers average 18 domestic flights per year and 98 percent travel internationally on a regular basis, mostly in first and business class.



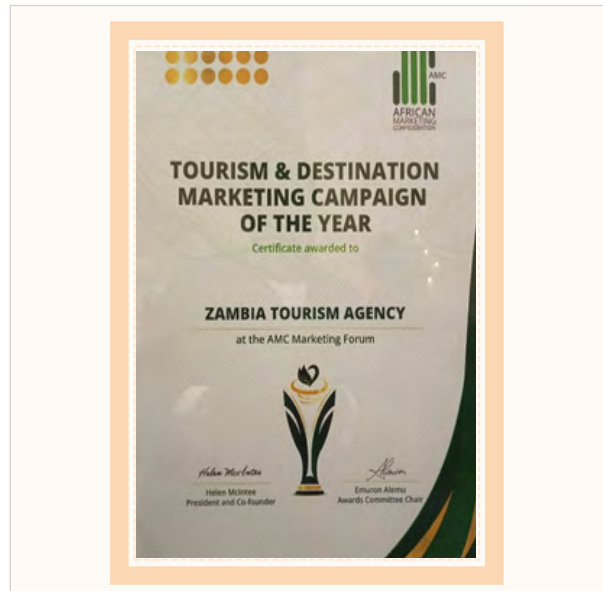
## 2. Digital Marketing Campaign of the year - 2024

Zambia Tourism Agency won the Digital Marketing Campaign of the Year 2024 at the Zambia Institute of Marketing 28th Annual Marketing Conference Awards Gala Dinner for the groundbreaking "Destination Zambia – International Digital Campaign. This award is a celebration of our commitment to showcasing Zambia’s rich culture and heritage, adventure, business tourism and wildlife.



## 3. Tourism and Destination Marketing Campaign Gold Award

The 2024 Tourism and Destination Marketing Campaign Gold Award by the African Marketing Confederation. This prestigious award recognizes marketing excellence on the continent, celebrating exceptional creativity and the significant impact of campaigns on brand visibility and business outcomes in the tourism sector.



# 11

## Staff Welfare and Employee Engagement



## 11 Staff Welfare and Employee Engagement

Zambia Tourism Agency (ZTA) placed deliberate emphasis on staff welfare as a critical enabler of institutional performance, service delivery, and organisational cohesion. Recognising that a motivated and well-informed workforce is essential to achieving the Agency's mandate, several initiatives were implemented to strengthen employee engagement, morale, and teamwork.

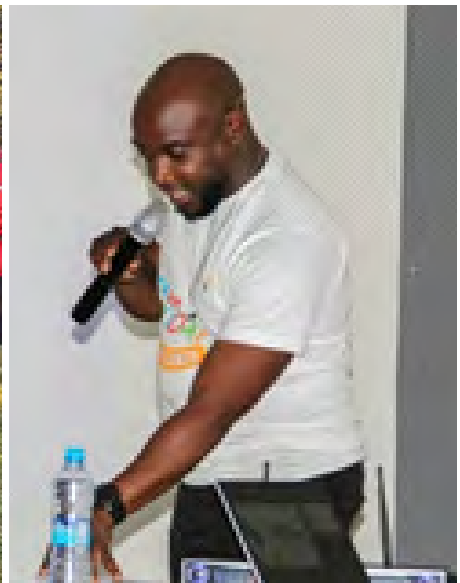
A key highlight of the year was the end-of-year team building exercise, which brought together staff from across departments in a shared environment focused on collaboration and mutual understanding. The exercise was designed to improve team dynamics, enhance communication, and foster trust among staff members. Through structured activities and informal interactions, employees were able to reflect on the year's achievements and challenges while strengthening working relationships across units. This initiative contributed positively to teamwork and reinforced a culture of cooperation and shared responsibility within the Agency.

To promote transparency and inclusive communication, ZTA institutionalised town hall meetings held after every Board meeting. These sessions provided a platform for management to brief staff on the Agency's quarterly performance, strategic direction, and key decisions made by the Board. The town halls enhanced information flow within the organisation, ensured alignment between governance decisions and operational implementation, and gave staff an opportunity to engage directly with management. This approach strengthened trust, improved organisational awareness, and reinforced a sense of collective ownership of the Agency's goals.

Beyond structured engagements, ZTA continued to pursue staff motivation and appreciation initiatives aimed at recognising effort, commitment, and professionalism. Management placed emphasis on acknowledging contributions, encouraging teamwork, and creating a supportive work environment. These efforts, though modest in some cases, played an important role in boosting morale, reinforcing positive work ethic, and sustaining staff commitment throughout the year.

Overall, the Agency's approach to staff welfare in 2024 reflected a growing recognition that employee wellbeing, engagement, and appreciation are integral to organisational effectiveness. ZTA remains committed to strengthening these initiatives in the coming years as part of its broader human capital development agenda.





# 12

## Financial Performance



# Zambia Tourism Agency

Financial Statements for the year ended  
31 December 2024



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## Zambia Tourism Agency

For the year ended 31 December 2024

### Directors' Report for the year ended 31 December 2024

---

The Directors of the Zambia Tourism Agency ('the Agency') submit their report and audited financial statements for the year ended 31 December, 2024.

#### 1. Status of the Agency

The Agency was established under the Tourism and Hospitality Act No. 13 of 2015. By virtue of the Act, all the assets and liabilities and rights and obligations of the former Zambia Tourism Board were vested in the Agency.

#### 2. Principal activities

The principal activity of the Agency is to promote and regulate the tourism industry in Zambia.

#### 3. Principal place of business

Abacus House  
Stand NO. 2338  
Kabelenga Road  
Lusaka

#### 4. Financial Results

The Agency's results for the year are as follows:

	2024	2023
	ZMW	ZMW
Income	89,307,726	51,279,358
(Deficit)/surplus for the year	<u>(9,240,575)</u>	<u>2,608,986</u>

The Agency received income of ZMW 89,307,726 during the period 1 January to 31 December 2024 compared to ZMW 51,279,358 for the period 1 January to 31 December 2023. Operating and other costs during the period amounted to ZMW 98,885,937 (2023-ZMW 49,211,111) resulting into a deficit of ZMW (9,240,575) (2023 - ZMW 2,608,986).

#### 5. The Board of Directors

The Board Members of the Agency during the year were:

Name	Capacity	Nationality
Mr. Daniel Brink	Board Chairperson	South African
Ms. Celine M Nair	Vice Chairperson	Zambian
Ms. Keira Irwin	Board Member	Zambian
Dr. Andrew K Chilufya	Board Member	Zambian
Dr. Lucy Nyundo	Board Member	Zambian
Mr. Andrew Mwinga	Board Member	Zambian
Dr. Japhet Lishomwa	Board Member	Zambian

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Directors' Report (*continued*)

6. Management

The Management of the Agency was as follows:

Matongo Matamwandi	Chief Executive Officer	
Herbert Maambo	Chief Financial Officer	
Amanda M Chipungu	Chief Standards Officer	Appointed October 2024
Humphrey Chola	Chief Marketing Officer	Appointed November 2024
Chavunga Lungu	Chief Marketing Officer	End of contract April 2024
Theresa Chulu	Chief Standards Officer	End of contract September 2024

7. Director's interests

None of the Directors had any interests in any contracts or transactions with the Agency

8. Employees

The Agency had 45 full time employees at 31 December 2024 (31 December 2023 - 33) and total staff costs paid were ZMW 19,951,413 for the year ended 31 December 2024 (December 2023 - ZMW 11,334,343). The average number of employees in each month for the year was:

	2024	2023
January	38	33
February	44	30
March	46	46
April	49	49
May	54	47
June	51	47
July	50	45
August	49	43
September	48	46
October	48	45
November	48	45
December	45	46

9. Gifts and donations

During the year the Agency did not make any donations (2023 nil).

10. Property, plant and equipment

Additions to property, plant and equipment totaling ZMW 2,908,623 were made during the year (2023- ZMW 317,826). In the opinion of the Directors, the fair value of property, plant and equipment is not less than the amount at which they are included in the financial statements.

Directors' Report (*continued*)

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**11. Other material facts, circumstances and events**

The Board of Directors are not aware of any material fact, circumstance or event which occurred between the accounting date and the date of this report which might influence an assessment of the Agency's financial position or the results of its operations.

**12. Health and Safety of employees**

The Directors are aware of their responsibility towards the health and safety of employees and have accordingly put in place appropriate measures to safeguard the health and safety of employees.

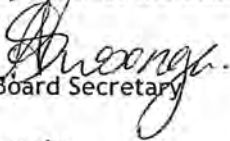
**13. Financial statements**

The financial statements set out on pages 9 to 31 have been approved by the Directors.

**14. Auditors**

In accordance with the provisions of the Tourism and Hospitality Act No. 13 of 2015, the auditors, Messrs Mark Daniels Chartered Accountants, were appointed as auditors of the Agency for the year ended 31 December 2024 and have expressed their willingness to continue in office. A resolution for their appointment, and fixing their remuneration, will be proposed at the Board of Directors' Meeting.

By order of the Board.

  
Board Secretary

Lusaka

Date: 30/06/2025

**Statement of Directors' Responsibilities**

---

The Agency's Board of Directors are responsible for the preparation and fair presentation of financial statements of Zambia Tourism Agency, comprising the statement of financial position as at 31 December 2024, and statement of income and expenditure and other comprehensive income, statement of movement in reserves and statement of cash flows for the year then ended, and the notes to the financial statements, which include a summary of material accounting policies and other explanatory notes, in accordance with the IFRS Accounting Standards, and in the manner required by the Tourism and Hospitality Act No. 13 of 2015 of the laws of Zambia.

The Directors' responsibility includes: designing, implementing and monitoring internal controls relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

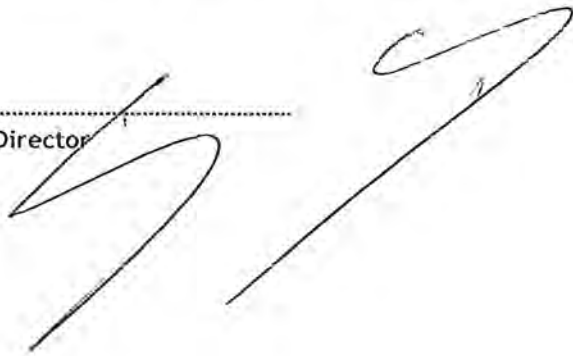
The Directors' responsibility also includes maintaining adequate accounting records and effective systems of risk management and internal controls.

The Directors have made an assessment of the Agency's ability to continue as a going concern and have no reason to believe the Agency will not be a going concern in the year ahead.

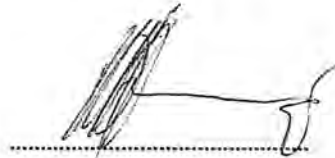
**Approval of the financial statements**

The financial statements of the Agency as indicated above and set out on pages 9 to 31 were approved by the Board on 30/06/2025 and were signed on its behalf by:

.....  
Director



.....  
Director



## Independent Auditor's Report

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To the Board of Directors

Report on the financial statements

### Opinion

We have audited the financial statements of the Zambia Tourism Agency ("the Agency"), which comprises the statement of financial position as at 31 December 2024 and the statement of comprehensive income, the statement of movement in reserves and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Agency as at December 31, 2024, and its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB)

### *Basis for Opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Agency in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA)*, and we have fulfilled our other ethical responsibilities in accordance with IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Those Charged with Governance for the Financial Statements*

Directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Agency's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Agency's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Tel: +260-211-291401/Cell: +260 962-059690 / 0979-835430, E-mail: markdaniels@markdaniels.co

## Independent Auditor's Report (*continued*)

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As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Agency's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Agency to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### ***Other Information***

The Directors are responsible for the other information included in the Annual Report. Other information includes the Directors' Report and Supplementary Information set out on pages 31 to 33. Our opinion on the financial statements does not cover other information and we do not express an audit opinion thereon. Our responsibility is to read the other information and consider whether the information therein is materially consistent with the financial statements. If based on our work, we conclude that there is a material misstatement; we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report (*continued*)

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Report on Other Legal and Regulatory Requirements

As required by the Tourism and Hospitality Act No.13 of 2015 and the Public Finance Management Act of 2018 of the Laws of Zambia we report to you, based on our audit, that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion proper books of accounts, other records and registers have been kept by the Agency, so far as appears from our examination of those books and registers; and
- (c) the Agency's statements of the financial position and income and expenditure account are in agreement with the books of account.

Mark Daniels  
Chartered Accountants  
Lusaka

03/07 2025

WKKK Kasongo  
Winston Kasongo AUD/F003127  
Partner signing on behalf of the firm

**Zambia Tourism Agency**  
For the year ended 31 December 2024

**Statement of income and expenditure and other comprehensive income**

	Note/Schedule	2024 ZMW	2023 ZMW
<b>Revenue</b>			
Income	Schedule 1	84,756,464	49,045,535
Other income	Schedule 1	<u>4,551,262</u>	<u>2,233,822</u>
		89,307,726	51,279,358
<b>Expenditure</b>			
Depreciation	Note 10	(1,399,067)	(1,017,556)
Employee costs	Schedule 1	(19,951,413)	(11,334,343)
Other operating expenses	Schedule 1	<u>(77,535,457)</u>	<u>(36,859,212)</u>
		(98,885,937)	(49,211,111)
(Deficit)/Surplus before net finance income		(9,578,211)	2,068,246
Fair value adjustment on investment property	Note 11	2,300,000	250,000
Net finance (cost)/income	Schedule 1	<u>(1,962,364)</u>	<u>290,740</u>
<b>(Deficit)/Surplus for the year</b>		<b>(9,240,575)</b>	<b>2,608,986</b>
Other comprehensive income		<u>600,000</u>	<u>100,000</u>
<b>Total comprehensive (deficit)/surplus</b>		<b><u>(8,640,575)</u></b>	<b><u>2,708,986</u></b>

The accounting policies and notes on pages 13 to 31 form part of these financial statements.

**Zambia Tourism Agency**  
For the year ended 31 December 2024

**Statement of Financial Position**

	Note	2024 ZMW	2023 ZMW
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	10	5,765,810	3,636,755
Investment property	11	<u>7,600,000</u>	<u>5,300,000</u>
		<u>13,365,810</u>	<u>8,936,755</u>
<b>Current Assets</b>			
Trade and other receivables	12	3,484,138	420,640
Cash and cash equivalents	13	<u>2,379,835</u>	<u>30,643,237</u>
		<u>5,863,973</u>	<u>31,063,877</u>
<b>Total Assets</b>		<u>19,229,783</u>	<u>40,000,632</u>
<b>Equity and Liabilities</b>			
<b>Funds and reserves</b>			
Contributed reserves		4,129,162	4,129,162
Revaluation reserves		1,457,433	857,433
Accumulated reserves		<u>762,033</u>	<u>9,983,108</u>
		<u>6,348,628</u>	<u>14,969,703</u>
<b>Current Liabilities</b>			
Trade and other payables	14	12,637,996	3,002,307
Deferred income	15	<u>243,159</u>	<u>27,028,622</u>
		<u>12,881,155</u>	<u>25,030,929</u>
<b>Total Equity and Liabilities</b>		<u>19,229,783</u>	<u>40,000,632</u>

The accounting policies and notes on pages 13 to 31 form part of these financial statements.

The financial statements set out on pages 9 to 31, which have been prepared on a going concern basis, were approved by the Board on 30/06/2025 and were signed on its behalf by:

.....  
Director

.....  
Director

**Zambia Tourism Agency**  
For the year ended 31 December 2024

**Statement of Movement in Reserves**

	Accumulated reserves ZMW	Contributed reserves ZMW	Revaluation reserves ZMW	Total ZMW
At 1 January 2023	7,374,122	4,129,162	757,433	12,260,717
Surplus for the year	2,608,986	-	-	2,608,986
Revaluation surplus	-	-	100,000	100,000
<b>At 31 December 2023</b>	<b>9,983,108</b>	<b>4,129,162</b>	<b>857,433</b>	<b>14,969,703</b>
At 1 January 2024	9,983,108	4,129,162	857,433	14,969,703
Deficit for the year	(9,240,575)	-	-	(9,240,575)
Revaluation surplus	-	-	600,000	600,000
Prior year adjustment	19,500	-	-	19,500
<b>At 31 December 2024</b>	<b>762,033</b>	<b>4,129,162</b>	<b>1,457,433</b>	<b>6,348,628</b>

**Revaluation reserves**

Revaluation reserves represent non-distributable reserves which arise from the revaluation surplus on buildings.

**Accumulated reserves**

The accumulated reserves represent accumulated retained income from the operations of the Agency.

**Contributed reserves**

By virtue of the Tourism and Hospitality Act No. 13 of 2015, the assets and liabilities and all rights and obligations of the former Zambian National Tourist Board vested in the Agency. The excess of assets over liabilities of ZMW 4,129,162 was treated as contributed reserves.

The accounting policies and notes on pages 13 to 31 form part of these financial statements.

Zambia Tourism Agency  
For the year ended 31 December 2024

Statement of Cash flows

	Note	2024 ZMW	2023 ZMW
<b>Cash inflow from operating activities</b>			
(Deficit)/Surplus for the year		(8,640,575)	2,708,986
Adjustments for:			
Prior year adjustment		19,500	-
Interest received		(15,302)	(55,004)
Fair value adjustment		(2,900,000)	(350,000)
Depreciation	10	1,399,068	1,017,556
Adjustment in assets		(19,500)	-
<b>Operating cash flows before movement in working capital</b>		<b>(10,156,809)</b>	<b>3,321,538</b>
Increase in trade and other receivables	13	(3,063,498)	(168,640)
Increase/(decrease) in trade and other payables	14	9,635,689	(1,528,752)
(Decrease)/increase in Deferred income	15	(21,785,463)	22,028,622
<b>Net cash (used in)/generated from operating activities</b>		<b>(25,370,081)</b>	<b>23,652,768</b>
<b>Cash flows from Investing activities</b>			
Purchase of property, plant and equipment		(2,908,623)	(317,826)
Interest received		15,302	55,004
<b>Net cash utilized in investing activities</b>		<b>(2,893,321)</b>	<b>(262,822)</b>
Net (Decrease)/increase in cash and cash equivalents		(28,263,402)	23,389,946
Cash and cash equivalents at beginning of the year		30,643,237	7,253,291
<b>Cash and cash equivalents at end of the year</b>		<b>2,379,835</b>	<b>30,643,237</b>
<b>Represented by:</b>			
Cash in hand and at bank		2,379,835	30,643,237
	14	<u>2,379,835</u>	<u>30,643,237</u>

The accounting policies and notes on pages 13 to 31 form part of these financial statements.

## Accounting Policies

### 1. Status of the Agency

The Agency was established under the Tourism and Hospitality Act No.13 of 2015. By virtue of the Act, all the assets and liabilities and rights and obligations of the former Zambia Tourism Board vested in the Agency.

### 2. Principal activities

The Agency's main activity is to promote and regulate the tourism industry in Zambia. The Agency's operations are dependent on Government grants.

### 3. Basis of preparation and accounting policies

The financial statements are prepared in accordance with IFRS Accounting Standards and in the manner required by the Tourism and Hospitality Act no 13 of 2015. They have been prepared under the historical cost convention, as modified by the revaluation of property, plant and equipment and certain financial assets and liabilities at fair value through comprehensive income.

### 4. Material accounting policies

The principal accounting policies applied by the Agency in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 4.1 New and revised IFRS affecting amounts reported and/or disclosures in the financial statements

The agency has applied the following standards and amendments for the first time of its annual reporting period commencing 1 January 2024.

Title	Key requirements	Effective date*
Amendments to IFRS 16	These amendments address lease liability in a sale and leaseback transaction. For entities that engage in sale and lease back transaction, these amendments will affect how lease liabilities are measured and accounted for. There will be need to reassess and possibly update accounting policies to comply with these changes	1 January 2024
IAS 1 Presentation of financial statements	Amendments related to the classification of liabilities as current or non-current and non-current liabilities with covenants. The amendments related to the classification of liabilities as current or non-current could influence financial ratios and potentially affect loan covenants.	1 January 2024
IAS 7 Statement of cash flows and IFRS 7 Financial Instruments disclosures	Amendments concerning supplier finance arrangements require new disclosures about the nature and extent of supplier finance arrangements. With the amendments on supplier finance arrangements, there will be new disclosure requirements. There would be need to provide more detailed information about these arrangements, which could affect financial statements and transparency with stakeholders.	1 January 2024

The changes above have had no material impact on the financial statements.

Accounting Policies

4.2 Application of new and revised International Financial Reporting Standards (IFRSs)

Certain amendments to accounting standards have been published that are not mandatory for December 2024 reporting periods and have not been early adopted by the Agency. These amendments are not expected to have a material impact on the Agency in the current or future reporting periods and on foreseeable future transactions.

Title	Key requirements	Effective date*
Lack of Exchangeability Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates	This amendment addresses how to account for situations where exchangeability between two currencies is lacking.	1 January 2025
Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	These amendments will address financial assets with ESG-linked features and the settlement of financial liabilities by electronic payments.	1 January 2026
Annual Improvements to IFRS Accounting Standards	These improvements will address various aspects of IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026
IFRS 18 Presentation and Disclosure in Financial Statements	This new standard will provide guidance on presentation and disclosure requirements in financial statements.	1 January 2027

Accounting Policies (*continued*)

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5. Income and revenue recognition

Revenue is recognized on an accrual basis. Income represents grants received from the Government of the Republic of Zambia and sales of publicity materials.

6.1. Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Agency and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Increase in the carrying amount arising on revaluation of property, plant and equipment are credited to the revaluation surplus in reserves. Decreases that offset previous increases of the same assets are charged against revaluation reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

Depreciation is calculated to write off the cost of property and equipment on a straight-line basis over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

<i>Item</i>	<i>Rate</i>
Leasehold land and buildings	2%
Furniture and fittings	25%
Motor vehicles	25%
Partitioning and alterations	10 %

Investment properties are not depreciated.

The assets' residual values and useful lives are reviewed at each reporting date and adjusted if appropriate.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its recoverable amount.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount. These are included in the statement of comprehensive income in other income.

When revalued assets are sold, the amounts included in the revaluation surplus relating to these assets are transferred to the retained earnings.

Where property, plant and equipment are financed by leasing agreements which give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased and the capital elements of the leasing commitments are shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest; the capital element is applied to reduce the outstanding obligations and the interest element is charged to the income statement over the period of the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability under the lease agreement for each of the accounting periods.

All other leases are operating leases and the annual rentals are charged to the income statement on a straight-line basis over the lease term.

Depreciation on the relevant assets is charged to the income statement over their useful lives.

Accounting Policies (*continued*)

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## 6.2. Financial instruments

Financial assets and financial liabilities are recognised in the Agency's statement of financial position when the Agency becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Comprehensive Income) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Comprehensive Income are recognized immediately in the statement of comprehensive income.

### Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in comprehensive income. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investment's revaluation reserve is reclassified to comprehensive income. In contrast, on derecognition of an investment in equity instrument which the Agency has elected on initial recognition to measure at FVTOCI, the income previously accumulated in an investment's revaluation reserve is not reclassified to the income statement, but is transferred to retained earnings.

### Financial liabilities and equity

#### *Classification as debt or equity*

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Agency are recognised at the proceeds received, net of direct issue costs.

### Financial liabilities

All financial liabilities are measured subsequently at amortized cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Agency, are measured in accordance with the specific accounting policies set out below.

Accounting Policies (*continued*)

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6.2. Financial instruments (*continued*)

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is (i) contingent consideration of an acquirer in a business combination, (ii) held for trading or (iii) it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Agency manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument.
- A financial liability other than a financial liability held for trading or contingent consideration of an acquirer in a business combination may be designated as at FVTPL upon initial recognition if: such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Agency's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at FVTPL.
- Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognised in comprehensive income to the extent that they are not part of a designated hedging relationship. The net gain or loss recognised in income statement incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in comprehensive income.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in comprehensive income. The remaining amount of change in the fair value of liability is recognised in comprehensive income. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are not subsequently reclassified to income or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Gains or losses on financial guarantee contracts issued by the Agency that are designated by the Agency as at FVTPL are recognised in comprehensive income.

Fair value is determined in the manner described in note 20.

Financial liabilities measured subsequently at amortized cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Accounting Policies (*continued*)

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6.2. Financial instruments (*continued*)

**Contract liabilities**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contract liabilities are measured initially at their fair values and, if not designated as at FVTPL and do not arise from a transfer of an asset, are measured subsequently at the higher of:

- the amount of the loss allowance determined in accordance with IFRS 9; and
- the amount recognised initially less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies set out above.

**Foreign exchange gains and losses**

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments. These foreign exchange gains and losses are recognised in the 'other gains and losses' line item in comprehensive income for financial liabilities that are not part of a designated hedging relationship. For those which are designated as a hedging instrument for a hedge of foreign currency risk, foreign exchange gains and losses are recognised in other comprehensive income and accumulated in a separate component of equity.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in comprehensive income for financial liabilities that are not part of a designated hedging relationship.

**Derecognition of financial liabilities**

The Agency derecognises financial liabilities when, and only when, the Agency's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in comprehensive income.

When the Agency exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Agency accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification should be recognised in comprehensive income as the modification gain or loss within other gains and losses.

**Derivative financial instruments**

The Agency does not enter into any derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks.

*Accounting Policies (continued)*

**6.3. Impairment**

*Financial assets*

The carrying amounts of the Agency's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in comprehensive income.

*i) Calculation of recoverable amount*

Impairment losses on available-for-sale investment securities are recognised by transferring the cumulative loss that has been recognised directly in reserves to comprehensive income. The cumulative loss that is removed from reserves and recognised in comprehensive income is the difference between the acquisition costs, net of any principal repayment and amortisation, and the current fair value, less any impairment loss previously recognised in comprehensive income. Changes in impairment provisions attributable to time value are reflected as a component of interest income.

If in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognised in comprehensive income, then the impairment loss is reversed with the amount of the reversal recognised in comprehensive income.

*ii) Reversals of impairment*

An impairment loss in respect of a held to maturity security or receivables carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

*Non-financial assets*

The carrying amounts of the Agency's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For intangible assets that have indefinite lives or that are not yet available for use, the recoverable amount is estimated each year at the same time.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or group of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to cash-generating units that are expected to benefit from the synergies of the combination.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in comprehensive income. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Accounting Policies (*continued*)

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**6.4. Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments and balances held with banks.

**6.5. Leases**

The scope of IFRS 16 includes lease of all assets, with certain exceptions. A lease is defined as a contract, or part of a contract that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration.

IFRS 16 requires lessees to account for all leases under a single on-balance sheet model in a similar way to finance leases under IAS 17. The standard includes two recognition exemptions for leases-leases of `low value` assets (e.g. personal computers) and short- term leases (i.e. lease with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use of an asset). Lessees will require to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use of an asset. Lessees will be required to re measure the lease liability upon the occurrence of certain events (e.g. a change in an index or rate used to determine those payments).

The lessee will generally recognise the amount of the measurement of the lease liability as an adjustment to the right-of-use asset.

Lessors classify all leases between two types of leases; operating and finance leases.

**6.6. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale (a qualifying asset), are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Where funds are borrowed specifically to finance a project, the amount capitalised represents the actual borrowing costs incurred. Where surplus funds are invested for short term out of money borrowed specifically to finance a project, the income generated from the temporary investment of amounts is deducted from borrowing costs.

Capitalisation should cease when substantially all of the activities necessary to prepare the asset for its intended use or sale are complete.

**6.7. Grants**

Revenue grants are recognised as income in the Statement of Income and expenditure and other when there is reasonable assurance that they will be received and the Agency will comply with the conditions associated with the grant.

Capital grants for acquisition of capital assets are initially recognised as deferred income at cost or fair value. Subsequent to initial recognition, the cost or fair value is recognised as revenue in the Statement of Comprehensive Income on a systematic basis over the useful life of the respective asset.

Accounting Policies (*continued*)

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**6.8. Taxation**

The Agency is exempt from taxation under Section 15 of the Income Tax Act Cap 323 of the Laws of Zambia and in accordance with paragraph 5 Part III of the second schedule of the same Act.

**6.9. Foreign currencies**

(i) *Functional and presentation currency*

Items included in the financial statements are measured using the currency of the primary economic environment in which the Agency operates (the 'functional currency'). The financial statements are presented in Zambian Kwacha, which is the Agency's presentation and functional currency.

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the rates of exchange prevailing at the date of transactions. Foreign exchange gains and losses resulting from such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

(iii) *Transactions and balances continued*

Translation differences on monetary items, such as equity at fair value through income, are reported as part of the fair value gain or loss. Translation differences on non-monetary items, such as equities classified as available-for-sale financial assets, are included in fair value reserve in retained earnings.

**6.10. Employee benefits**

(i) *Pension obligations*

The Agency contributes to the National Pension Scheme Authority (NAPSA) an amount equal to the employee's contributions. Employees contribute 5% of their gross earnings up to the statutory limit.

(ii) *Termination benefits*

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Agency recognises termination benefits when it is demonstrably committed to either: terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

(iii) *Gratuity*

For fixed term contract employees, a gratuity is payable at the end of the contract. Contract period is 3 years. Gratuity is expensed to comprehensive income in the period the service is rendered.

Accounting Policies (*continued*)

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6.11. Provisions

*Restructuring costs and legal claims*

Provisions for restructuring costs and legal claims are recognised when: the Agency has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

7. Management of financial risk

7.1. Financial risk

The Agency is exposed to a range of financial risks through its financial assets and financial liabilities (borrowings). The most important components of this financial risk are interest rate risk and credit risk.

These risks arise from open positions in interest rate and business environments, all of which are exposed to general and specific market movements.

8. Critical accounting estimates and judgements in applying accounting policies

The Agency makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Agency determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The Agency monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Agency's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the periods presented.

*Impairment losses on receivables*

When measuring expected credit loss, the Agency uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Accounting Policies (*continued*)

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8. Critical accounting estimates and judgements in applying accounting policies (*continued*)

*Impairment of assets other than receivables*

The carrying amounts of the Agency's assets other than receivables are reviewed at each reporting date to determine whether there is an indication of impairment. If any such exists, the asset's recoverable amount is estimated. This estimation requires significant judgement. An impairment loss is recognized in the income statement whenever the carrying amount exceeds the recoverable amount.

Zambia Tourism Agency  
For the year ended 31 December 2024

Notes to the financial statements

	2024 ZMW	2023 ZMW
9. (Deficit)/Surplus for the year		
(Deficit)/Surplus for the year is stated after charging:		
	ZMW	ZMW
Depreciation	<u>1,399,067</u>	<u>1,017,556</u>
And after crediting:		
Interest received	<u>15,302</u>	<u>55,004</u>

10. Property, plant and equipment

	Leasehold land and buildings ZMW	Furniture and fittings ZMW	Motor vehicles ZMW	Total ZMW
Cost/valuation				
At 1 January 2023	1,300,000	1,997,283	5,655,028	8,952,311
Additions	-	317,826	-	317,826
Revaluation	100,000	-	-	100,000
At 31 December 2023	<u>1,400,000</u>	<u>2,315,109</u>	<u>5,655,028</u>	<u>9,370,137</u>
At 1 January 2024	1,400,000	2,315,109	5,655,028	9,370,137
Additions	-	1,658,623	1,250,000	2,908,623
Revaluation	600,000	-	-	600,000
At 31 December 2024	<u>2,000,000</u>	<u>3,973,732</u>	<u>6,905,028</u>	<u>12,878,760</u>
Depreciation				
At 1 January 2023	-	1,201,551	3,514,275	4,715,826
Charge for the year	19,500	373,770	624,286	1,017,556
At 31 December 2023	<u>19,500</u>	<u>1,575,321</u>	<u>4,138,561</u>	<u>5,733,382</u>
At 1 January 2024	19,500	1,575,321	4,138,561	5,733,382
Charge for the year	-	752,107	646,961	1,399,068
Write back on revaluation	(19,500)	-	-	(19,500)
At 31 December 2024	<u>-</u>	<u>2,327,428</u>	<u>4,785,522</u>	<u>7,112,950</u>
Net book value				
At 31 December 2024	<u>2,000,000</u>	<u>1,646,304</u>	<u>2,119,506</u>	<u>5,765,810</u>
At 31 December 2023	<u>1,380,500</u>	<u>739,788</u>	<u>1,516,467</u>	<u>3,636,755</u>

Notes to the financial statements (continued)

	2024 ZMW	2023 ZMW
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Revaluation

The revaluation of Lot No.14845/M, Chunga Safari Camp- Mumbwa was last done by Mr. Paul Moyo from Government Valuation Department.. The valuation surveyor is fully qualified and registered to practice valuation surveying in accordance with Section 3 of the Valuation Surveyors Act, Cap 207, of the Laws of Zambia. The basis adopted is market value. This is an estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had acted knowledgeably, prudently and without compulsion.

11. Investment property

	ZMW	ZMW
At beginning of the year	5,300,000	5,050,000
Revaluation surplus	2,300,000	250,000
At end of the year	<u>7,600,000</u>	<u>5,300,000</u>

The Investment Property is Lot No. 1918/M Itezhi-Tezhi and was revalued by a Valuation surveyor from the Department of Valuation and Property Management of the Government of Zambia on 18 December 2024.

12. Trade and other receivables

	ZMW	ZMW
Accrued revenue	2,672,105	-
Staff loans and advances	20,640	20,640
Sundry debtors	721,393	70,000
Lease rentals	70,000	330,000
	<u>3,484,138</u>	<u>420,640</u>

13. Cash and cash equivalents

Cash at hand and at the bank (Note (a))	<u>2,379,835</u>	<u>30,643,237</u>
	<u>2,379,835</u>	<u>30,643,237</u>

(a) Cash in hand and at bank

Bank balances:

• Within Zambia	2,007,214	30,298,730
• Outside Zambia	372,621	344,507
	<u>2,379,835</u>	<u>30,643,237</u>

Notes to the financial statements (continued)

	2024 ZMW	2023 ZMW
<b>14. Trade and other payables</b>		
Trade creditors	9,406,273	610,411
Gratuity	1,401,890	875,045
Sundry creditors	1,014,340	967,361
Leave days provisions	815,494	549,490
	<u>12,637,996</u>	<u>3,002,307</u>

**15. Deferred income**

Deferred income	243,159	22,028,622
	<u>243,159</u>	<u>22,028,622</u>

**16. Related party transactions**

The Agency undertakes to disclose the nature of related party relationships, and types of transactions necessary for the understanding of the annual financial statements. In the context of the Agency related party transactions include any transactions carried out with any of the following:

- Government ministries and parastatals;
- Board members; and
- Key management personnel.

The transactions to be reported are those that affect the Agency in making financial and operating decisions.

**Transactions**

(a) Key management compensation:		
Salaries and other short term employee benefits	2,846,306	2,734,920
Terminal/ gratuity benefits	786,561	461,213
(b) Directors'	946,880	637,821
(c) GRZ grant	32,065,257	33,135,259
(d) Enhanced Marketing Grant	<u>43,692,476</u>	<u>15,733,826</u>
<b>Balance</b>		
(a) Loans to Directors	<u>-</u>	<u>-</u>

The Directors are of the opinion that all these related party transactions were conducted on arm's length basis and commercial terms.

Notes to the financial statements (*continued*)

	2024 ZMW	2023 ZMW
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17. Capital Commitments

The Agency had no capital commitments as at 31 December 2024 (2023: nil).

18. Contingent liabilities

The Agency has two cases in the Courts of Law, the outcome of which is dependent on the court process. In the opinion of the Directors the outcome of the matters will have no significant impact on the operations of the Agency.

19. Financial instruments

Categories of financial instruments

Financial assets

	Notes	ZMW	ZMW
Cash and bank balances			
• Within Zambia	14(a)	2,007,214	30,298,730
• Outside Zambia	14(a)	372,621	344,507
Sundry debtors	13	3,484,138	420,640
		<u>5,863,973</u>	<u>31,063,877</u>

Financial liabilities

	Notes	ZMW	ZMW
Trade payables and other payables	14	12,637,996	3,002,307
Deferred income	15	243,159	22,028,622
		<u>12,881,155</u>	<u>25,030,929</u>

Management co-ordinates access to domestic markets, monitors and manages the financial risks related to the operations of the Agency. These risks include market risk (including currency risk), credit risk, liquidity risk and cash flow interest rate risk.

*Market risk*

The Agency's activities expose it primarily to the financial risk of changes in foreign currency exchange rates (see below). The Agency does not trade in any derivative financial instruments to manage its exposure to interest rate and foreign currency risk, including forward foreign exchange contracts to hedge the exchange rate risk.

There has been no change to the Agency's exposure to market risks or the manner in which it manages and measures the risk.

**Zambia Tourism Agency**  
For the year ended 31 December 2024

**Notes to the financial statements (continued)**

	2024 ZMW	2023 ZMW
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**19. Financial instruments (continued)**

*Foreign currency risk management*

The Agency undertakes certain transactions dominated in foreign currencies. Hence, exposure to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters as approved by the Board.

The carrying amount of the Agency's foreign currency denominated monetary assets and monetary liabilities at the reporting date is as follows:

Currency	Asset/ liabilities	2024 ZMW	2023 ZMW
US Dollars	Bank balances	751,591	64,561
GBP	Bank balances	372,621	344,507
ZAR	Bank balances	-	-

The Agency is exposed to foreign exchange risk arising primarily from the holding of cash and bank balances denominated in foreign currency and related transactions for goods and services.

	Mid-market exchange rates as at 31 Dec 2024	Mid-market exchange rates as at 31 Dec 2023	Average currency depreciation during the year
US Dollars	27.91	25.96	-
GBP	33.36	32.72	-

*Credit management*

Credit risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the Agency. The Agency has adopted a policy of only dealing with credit worthy counterparties and obtaining an advance payment, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Notes to the financial statements (continued)

	2024 ZMW	2023 ZMW
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19. Financial instruments (continued)

*Credit management (continued)*

The Agency's maximum exposure to credit risk is analysed below:

	Notes	2024 ZMW	2023 ZMW
Staff loans and advances	13	20,640	20,640
Bank balances within Zambia	14(a)	2,007,214	30,298,729
- Outside Zambia	14(a)	372,621	344,507
- Other debtors	13	791,393	400,000
		<u>3,191,868</u>	<u>31,084,516</u>

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Agency's short, medium and long-term funding and liquidity management requirements. The Agency manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following table details the Agency's remaining period for contractual maturity of its non - derivative financial assets and liabilities. The table below has been drawn up based on the undiscounted contractual maturities of the financial assets and liabilities.

	Notes	1 to 3 months ZMW	3 months to 1 year ZMW	More than 1 year ZMW	Total ZMW
<b>31 December 2024</b>					
<b>Liabilities</b>					
Trade and other payables	15	12,637,996	-	-	12,637,996
Deferred income	16	243,159	-	-	243,159
		<u>12,881,155</u>	-	-	<u>12,881,155</u>

	Notes	1 to 3 months ZMW	3 months to 1 year ZMW	More than 1 year ZMW	Total ZMW
<b>31 December 2024</b>					
<b>Assets</b>					
Bank and cash balances					
• Within Zambia	14(a)	2,007,214	-	-	2,007,214
• Outside Zambia	14(a)	372,621	-	-	372,621
Trade and other debtors	13	3,484,138	-	-	3,484,138
		<u>5,863,973</u>	-	-	<u>5,863,973</u>

Notes to the financial statements (continued)

	2024 ZMW	2023 ZMW
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19. Financial instruments (continued)

*Credit management (continued)*

	Notes	1 to 3 months ZMW	3 months to 1 year ZMW	More than 1 year ZMW	Total ZMW
<b>31 December 2023</b>					
<b>Liabilities</b>					
Trade and other payables	15	3,002,307	-	-	3,002,307
Deferred income	16	22,028,622	-	-	22,030,622
		<b>25,030,929</b>	<b>-</b>	<b>-</b>	<b>25,030,929</b>

	Notes	1 to 3 months ZMW	3 months to 1 year ZMW	More than 1 year ZMW	Total ZMW
<b>31 December 2023</b>					
<b>Assets</b>					
Bank and cash balances					
• Within Zambia	14(a)	30,298,730	-	-	30,298,730
• Outside Zambia	14(a)	344,507	-	-	344,507
Trade and other debtors	13	420,640	-	-	420,640
		<b>31,063,877</b>	<b>-</b>	<b>-</b>	<b>31,063,877</b>

20. Fair value measurements

The information set out below provides information about how the Agency determines fair values of various financial assets and financial liabilities.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchanges (for example, Lusaka Stock Exchange).
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 – Inputs for assets or liabilities that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components.

This hierarchy requires the use of observable market data when available. The Agency considers relevant and observable market prices in its valuations where possible.

There are no financial assets and liabilities transferred between levels.

Notes to the financial statements (continued)

	2024 ZMW	2023 ZMW
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20. Fair value measurements (continued)

*Fair value of the Agency's financial assets and financial liabilities that are measured at fair value on a recurring basis.*

There were no financial assets and liabilities that are measured at fair value on a recurring basis during the period. The Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

	Notes	Carrying amount ZMW	2024 Fair value ZMW	Carrying amount ZMW	2023 Fair value ZMW
<b>Financial assets</b>					
Bank and cash balances					
• Within Zambia	14(a)	2,007,214	2,007,214	30,298,730	30,298,730
• Outside Zambia	14(a)	372,621	372,621	344,507	344,507
Trade and other debtors	13	3,484,138	3,484,138	420,640	420,640
<b>Financial liabilities</b>					
Trade payables and other payables	14	12,637,996	12,637,996	3,002,307	3,002,307
Deferred income	15	243,159	243,159	22,028,622	22,028,622

21. Events subsequent to the reporting date

As at the date of signature of these financial statements, there were no material facts or circumstances that have occurred between the accounting date and the date of approval of the financial statements that would require disclosure or adjustment to the carrying amounts.

22. Comparatives

Comparative figures are restated or reclassified where necessary to afford reasonable comparison.

**Zambia Tourism Agency**  
For the year ended 31 December 2024

Detailed operating statement *Schedule 1*

	2024 ZMW	2023 ZMW
<b>Income</b>		
Government grants - operations	19,239,156	16,916,398
Government grants - marketing	6,413,064	9,064,505
Government grants - enhanced marketing	43,692,477	15,733,826
Grading fee	248,730	176,450
Tourism Development Fund	8,750,000	-
Government grants - regulation & grading	6,413,037	7,154,356
	<u>84,756,464</u>	<u>49,045,535</u>
<b>Finance income and costs</b>		
Interest received	15,302	55,004
Exchange gain/(loss)	(1,977,666)	235,736
	<u>(1,962,364)</u>	<u>290,740</u>
<b>Other income</b>		
Lease rentals	720,000	720,000
Other income	3,831,262	1,513,822
	<u>4,551,262</u>	<u>2,233,822</u>
<b>Less:</b>		
<b>Administration expenses</b>		
Bank charges	242,352	146,759
Board expenses	692,989	651,530
Computer expenses	4,698	9,614
Office expenses	4,003,588	4,091,814
Office rent	1,107,250	1,048,216
Postage, fax, and telephone	41,357	47,845
Repairs and maintenance	904,762	123,170
Printing and stationary	481,838	287,893
Internet	168,974	338,361
Newspaper	45,490	38,340
Trade subscription	93,814	23,220
Insurance other	78,671	310,567
Recruitment expenses	204,079	331,491
Training	292,067	-
Carried forward	<u>8,361,929</u>	<u>7,448,820</u>

Zambia Tourism Agency  
For the year ended 31 December 2024

Detailed operating statement *Schedule 1 (continued)*

	2024 ZMW	2023 ZMW
<b>Motor vehicle expenses</b>		
Fuel and lubricants	299,654	233,450
Insurance and licenses	99,263	20,740
Repairs and maintenance	179,786	408,040
Motor vehicle hire	800	
	<u>579,503</u>	<u>662,240</u>
<b>Professional charges</b>		
Audit fees - external	87,507	222,890
Legal and professional fees	1,718,169	251,740
Others	58,538	2,200
	<u>1,864,214</u>	<u>476,840</u>
<b>Marketing expenses</b>		
Fairs and congress	41,211,532	12,477,610
Local marketing	577,327	27,020
Social media and website	191,962	101,330
Advertising and publicity	1,736,468	5,827,890
Familiarization tours	3,392,623	1,878,230
Promotion expenses-local	7,960,634	5,124,410
Promotional expenses international	10,415,417	449,280
	<u>65,485,963</u>	<u>25,885,780</u>

Zambia Tourism Agency  
For the year ended 31 December 2024

Detailed operating statement *Schedule 1 (continued)*

	2024 ZMW	2023 ZMW
<b>Licensing and standards</b>		
Inspections	687,462	1,600,928
Authorization and licensing expenses	113,156	205,584
Grading	443,230	579,009
	<u>1,243,848</u>	<u>2,385,521</u>
<b>Total other operating expenditure</b>	<u>77,535,457</u>	<u>36,859,212</u>
<b>Staff costs</b>		
Gratuity	1,737,007	461,213
Leave pay	217,287	213,905
Medical expenses	838,678	103,312
NAPSA employer's contribution	487,931	288,492
Pension employer's contribution	239,986	200,585
Salaries and allowances	15,123,077	9,017,607
Staff welfare	583,216	513,843
NHIMA employer's contribution	69,438	47,076
Terminal benefits	654,793	488,310
	<u>19,951,413</u>	<u>11,334,343</u>
Depreciation	<u>1,399,067</u>	<u>1,017,556</u>
<b>Total expenses</b>	<u>98,885,937</u>	<u>49,211,111</u>
Fair value adjustment on investment property	<u>2,300,000</u>	<u>250,000</u>
<b>(Deficit)/Surplus for the year</b>	<u>(9,240,575)</u>	<u>2,608,986</u>



