LESOTHO
TOURISM DEVELOPMENT CORPORATION

2025

ARRIVALS & ACCOMMODATION STATISTICAL REPORT

Contents

FOREWORD

This report provides an overview of tourism performance in Lesotho during 2025, highlighting key patterns in international arrivals and accommodation demand and supply. The analysis covers purpose of visit, length of stay, destination preferences, accommodation capacity, and revenue performance across districts and types of establishments.

Tourism in Lesotho remains dominated by short- stay visitation, with a large share of visitors recorded as day- trippers and short- duration travelers. Holiday travel continued as the leading purpose of visit, while visits to friends and relatives also contributed significantly. Destinations such as Sani Pass attracted the largest share of visitors, particularly day- trippers, while AfriSki and Semonkong recorded longer stays, reflecting the diversity of tourism experiences available.

The accommodation sub- sector continues to play a central role in tourism development, supporting activity through lodging services, employment creation, and revenue generation. Analysis of capacity, occupancy rates, guest nights, and revenue across districts provides valuable insights into the spatial distribution and performance of tourism activity.

Tourism remains a vital sector with strong potential to drive economic growth, employment creation, cultural preservation, and community development. The information presented here is intended to support evidence- based planning, policy formulation, investment decisions, and strategic interventions aimed at strengthening the sector.

Recent trends underscore the growing importance of Meetings, Incentives, Conferences, and Exhibitions (MICE) as a strategic niche. Major events boosted visitor arrivals during event periods, demonstrating the sector's potential to stimulate demand and spending. To fully harness this opportunity, investment in conference facilities, enhanced destination marketing, and stronger collaboration between government and private stakeholders will be essential.

We extend sincere appreciation to all stakeholders who contributed to the compilation of this report, particularly tourism enterprises for their continued cooperation and commitment in submitting monthly statistical returns.

Let's Measure, Plan, Attract and Grow!!

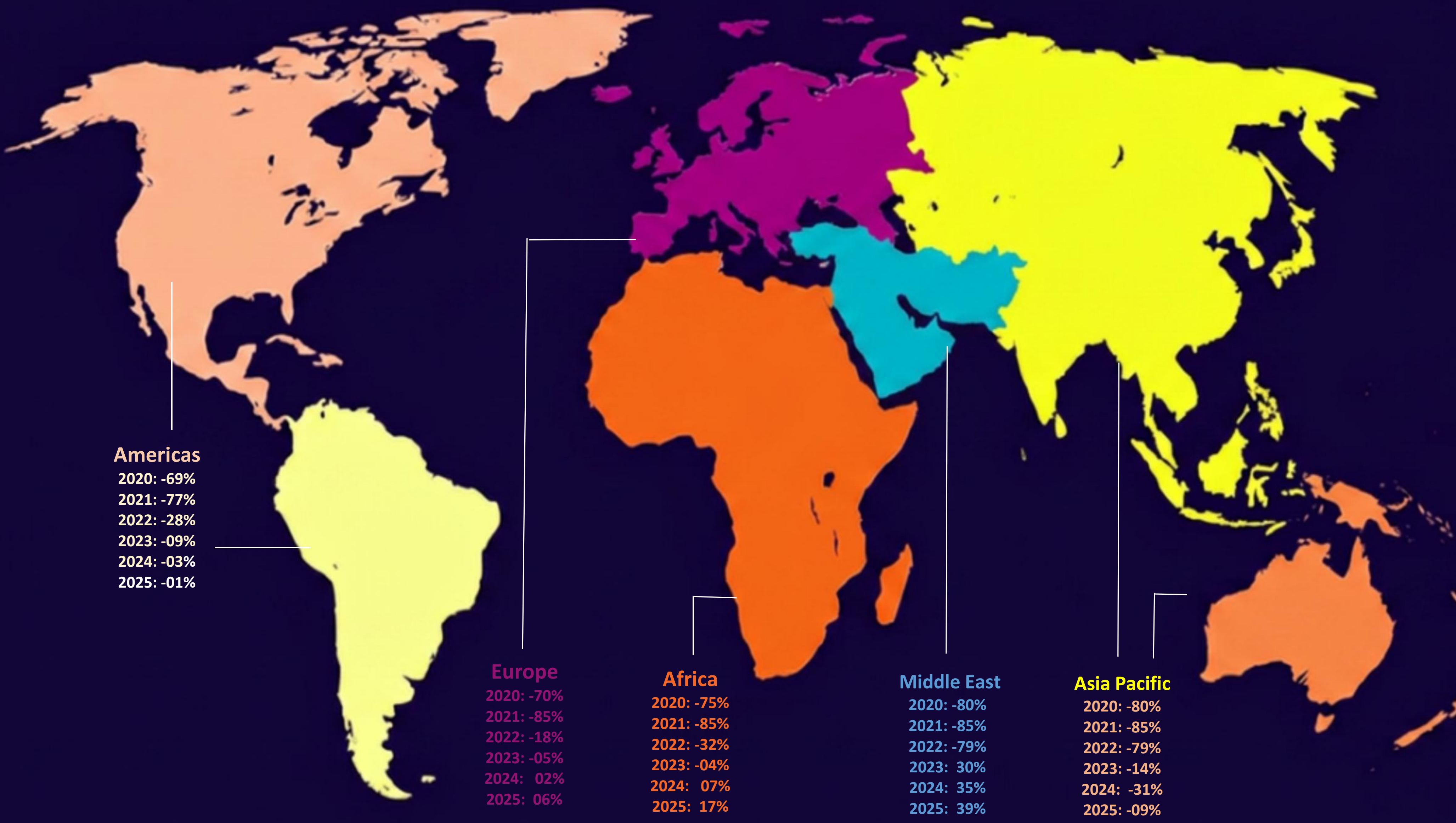
GLOBAL PERSPECTIVE % CHANGE FROM PRE-PANDEMIC ERA

International tourist arrivals by region

% change from 2019

World

2020: -74%
2021: -69%
2022: -33%
2023: -11%
2024: -01%
2025: 04%



INTERNATIONAL ARRIVALS BY GENDER, TOP SOURCE MARKETS AND 2024 & 2025 vs 2019

Figure 1:International Arrivals by Sex 2025

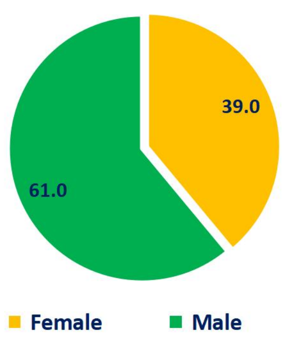


Figure 2: % of Arrivals from Top 10 Source Markets - 2025

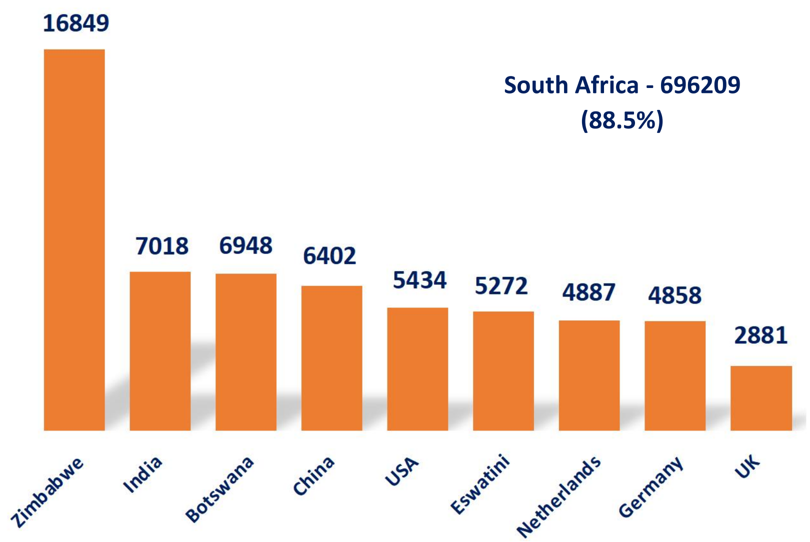


Figure 1.1: International Arrivals compared with Pre-Pandemic levels

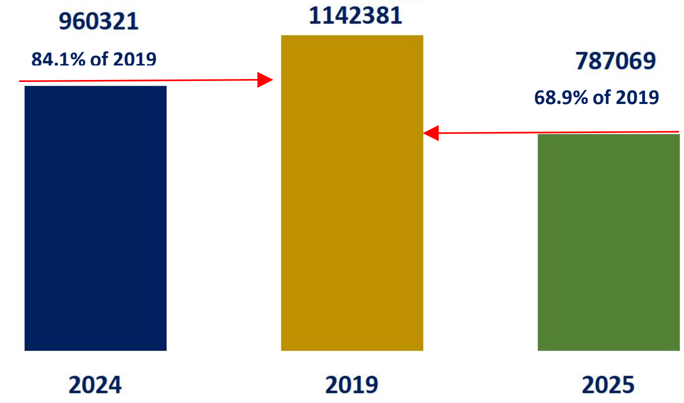


Figure 1.1 and 2 show that:

- Total international arrivals in 2025 reached 787069, representing 68.9% of the 2019 pre-pandemic record. This reflects a notable decline of 18.0% compared to 2024.
- The gender distribution of international arrivals in 2025 was dominated by females, who accounted for 61% of total arrivals, while males constituted 39%.
- Consistent with previous years, South Africa remained the leading source market, accounting for 88.5% of total international arrivals.
- Zimbabwe ranked as the second-largest source market, contributing 2.1% of total international arrivals.
- India emerged as the leading overseas source market in 2025, contributing 0.9% of total international arrivals. China came second with 0.8% and the United States ranked third at 0.7%.
- The Netherlands and Germany each accounted for 0.6% of total international arrivals in 2025, followed by the United Kingdom at 0.4%.

INTERNATIONAL ARRIVALS BY CONTINENT

Figure 3: Arrivals by Continent of Origin 2025

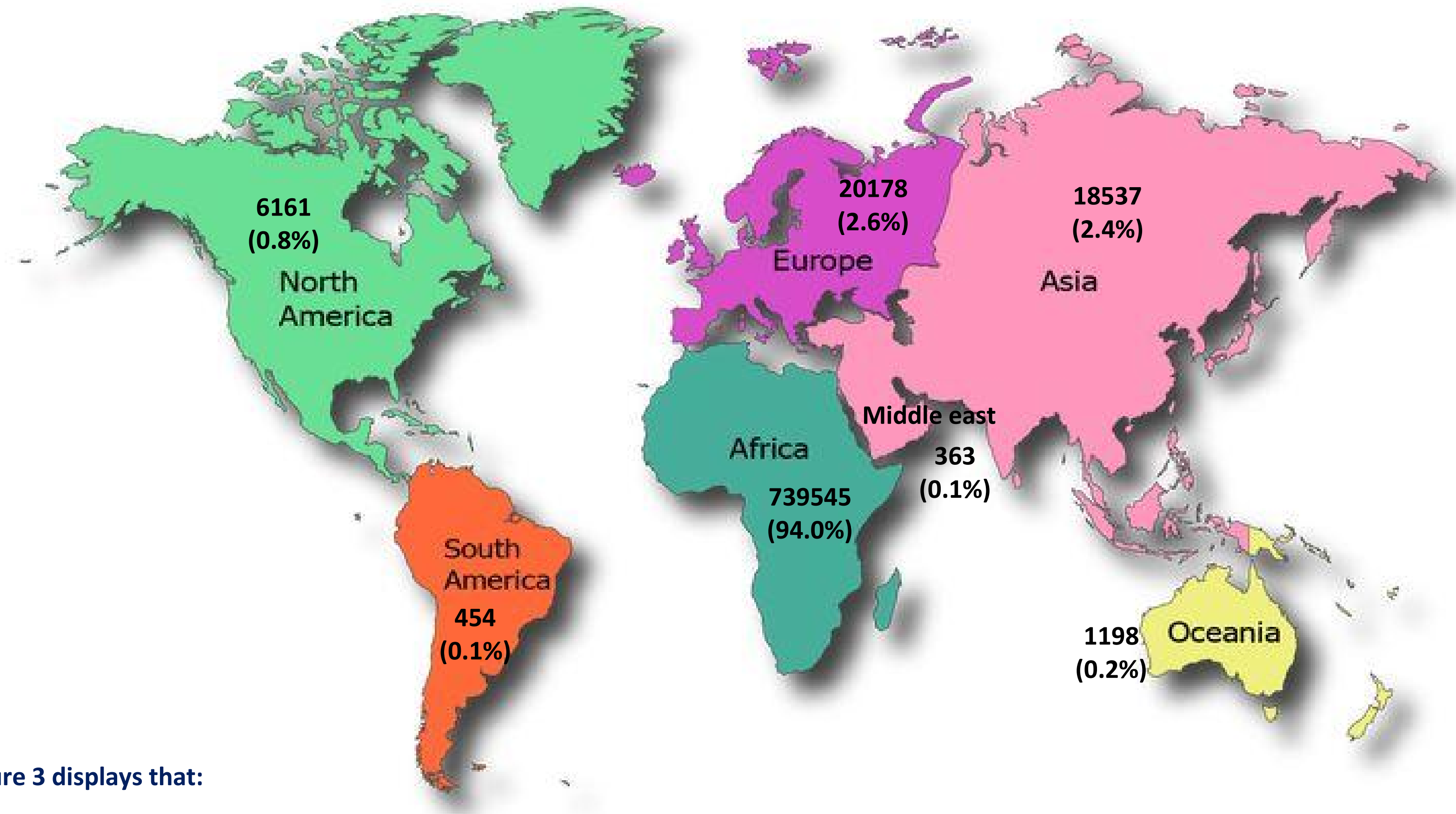


Figure 3 displays that:

- Africa dominated as the main source of arrivals, contributing 94% of total international arrivals.
- Europe and Asia followed comprising of 2.6% and 2.4% of total arrivals respectively.
- North America made up a small share of the arrivals, accounting for 0.8%.
- Australasia and South America recorded the lowest contributions to total arrivals, accounting for 0.2% and 0.1% respectively.

MONTHLY AND YEARLY TRENDS IN INTERNATIONAL ARRIVALS

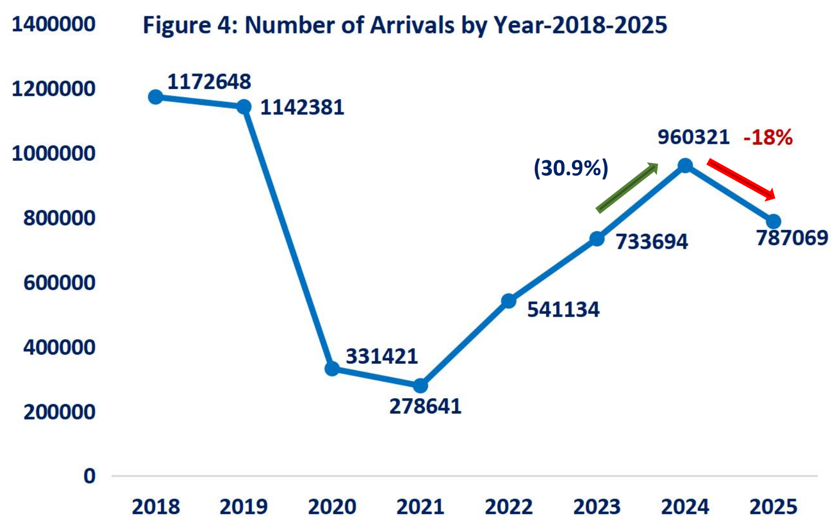
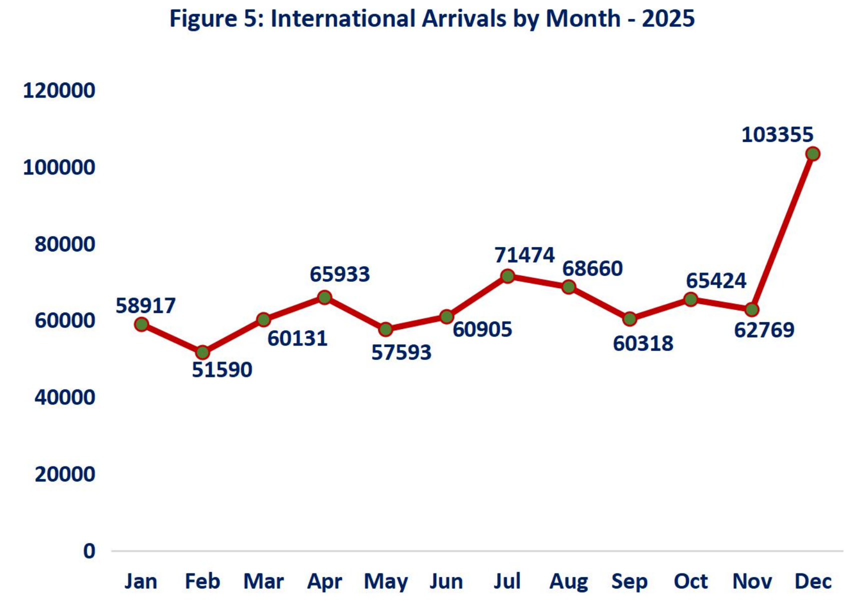


Figure 4: Number of Arrivals by Year-2018-2025

Figure 4 indicates that:

- In 2025, Lesotho recorded 787,069 international arrivals, representing a 68.9% mark on the 2019 pre-pandemic baseline and an 18% decrease compared to 2024.
- The decline was primarily driven by visa-related and border operations constraints, which limited travel accessibility and curtailed inbound visitor flows.
- While the 2025 figures reflect contraction, the broader trajectory underscores a robust post-pandemic recovery in preceding years: arrivals surged by 94.2% in 2022, expanded by 35.6% in 2023, and grew by 30.9% in 2024, culminating in a peak of 960,321 arrivals before dropping in 2025. Notably, despite the overall decline, arrivals from Germany (+11.5%), India (+15.2%), and China (+10.6%) registered growth, highlighting potential and diversification in Lesotho's source markets.



Monthly Arrivals Highlights from figure 5:

- December: Highest share at 13.1% (103,355 arrivals), driven by VFR travel and school holidays.
- July (9.1%), August (8.7%), April (8.4%) also marked strong peaks.
- February: Lowest share at 6.6%, reflecting post- festive slowdown.
- Overall, arrivals show clear seasonality with three main peaks: April (Easter), July–August (snow season), and December (festive period).

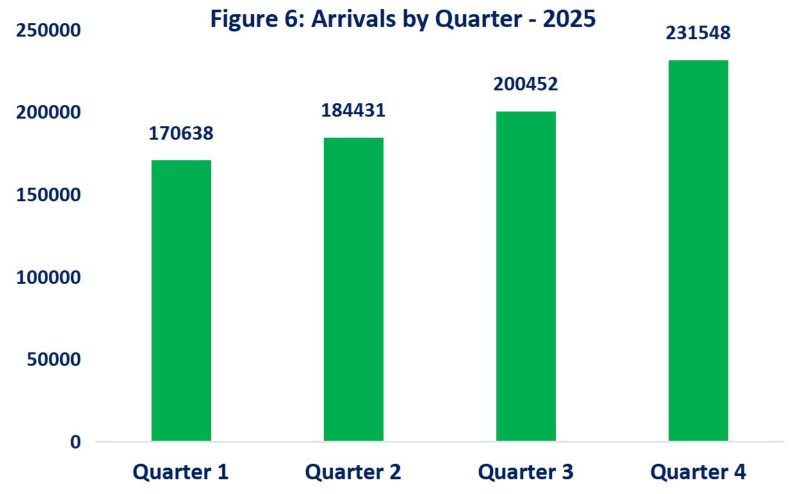


Figure 6 Quarterly Arrivals:

- Q1 (Jan–Mar): 170,638 arrivals (21.7% of annual total).
- Q2 (Apr–Jun): 184,431 arrivals (+8.1% vs. Q1), boosted by Easter and school holidays (23.4%).
- Q3 (Jul–Sep): 200,452 arrivals (+8.7% vs. Q2), driven by winter/snow tourism (25.5%).
- Q4 (Oct–Dec): 231,548 arrivals (+15.5% vs. Q3), peak festive season demand (29.4%).

INTERNATIONAL ARRIVALS BY MODE OF TRANSPORT AND PORT OF ENTRY

Figure 7: Arrivals by mode of Transport 2025

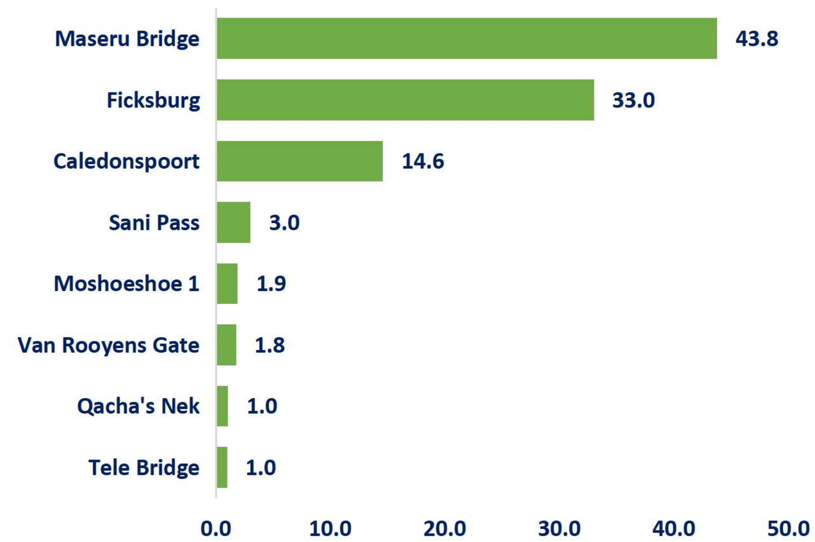
Transport Modes (Figure 7):

- Road travel: Dominant at 98.1% of arrivals.
- Air travel: Minimal at 1.9% through Moshoeshoe I International Airport.

Port of Entry (Figure 8):

- Maseru Bridge: Largest share at 43.8%, reflecting its capital city status.
- Ficksburg Border Post: Second busiest at 33%, supporting both leisure and business travel with South Africa.
- Caledonspoort: Third busiest, 14.6% of arrivals, serving northern attractions and some business travel.
- Sani Pass: 3% of arrivals, key for adventure, sightseeing, birding, and cultural tourism.
- Combined Share: Maseru Bridge, Ficksburg, Caledonspoort, and Sani Pass together handled 94.4% of arrivals, showing concentration at four main ports.

Figure 8: Arrivals by Border - 2025



INTERNATIONAL ARRIVALS BY PURPOSE OF VISIT AND LENGTH OF STAY

Figure 9: Arrivals (%) by Purpose of Visit - 2025

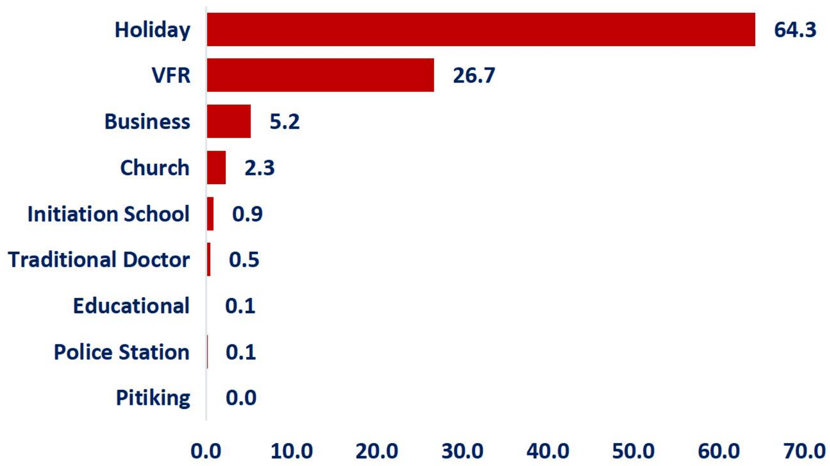


Figure 10:Arrivals (%) by length of stay - 2025

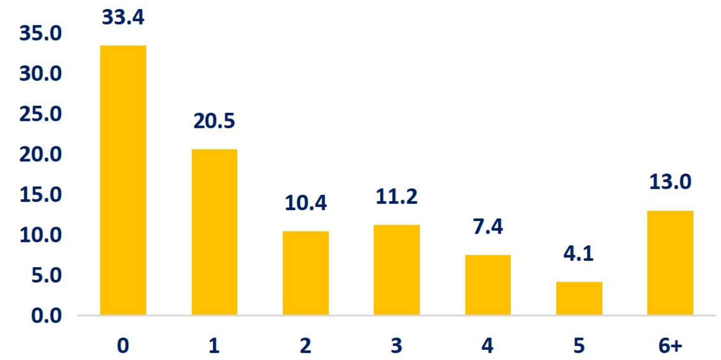
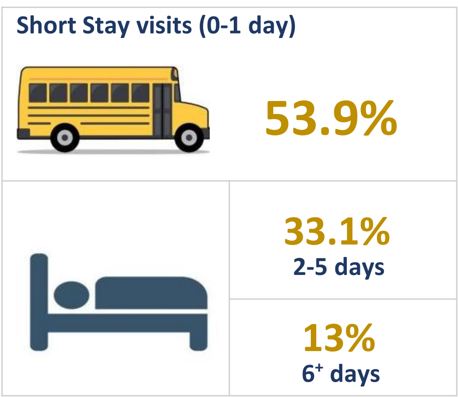


Figure 10.1



Purpose of Visit (Figure 9):

- **Holiday travel:** 64.3% — leisure tourism dominates.
- **Visiting Friends & Relatives (VFR):** 26.7%, driven by proximity to South Africa and cultural ties.
- **Business travel:** 5.2%, with movements partly linked to projects like Polihali Dam and mining and regional conferences hosted locally.
- **Religious tourism:** Rising from 0.7% (2024) to 2.3% (2025), showing growth in pilgrimages and church activities.
- **Other minor purposes:** Initiation schools (0.9%), traditional healers (0.5%), education (0.1%), police visits (0.1%), pitiki (0.01%).

Length of Stay (Figure 10):

- Day-trippers (33.4%) formed the largest single group, with many coming through Sani Pass for short excursions.
- One-night visitors (20.5%) added to the short- stay profile, bringing the combined share of 0–1 day visits to 53.9%, more than half of all arrivals.

Figure 10.1 shows that:

- Visitors staying 2–5 days (33.1%) further reinforced the dominance of short-duration travel.
- Taken together, the analysis in figure 10 and 10.1, it is evident that visitors to Lesotho are characterized by brief visits of 0–5 days, underscoring the country's strong shortstay orientation.

INTERNATIONAL ARRIVALS BY DESTINATIONS ACROSS LESOTHO

Figure 11: Arrivals by destinations visited 2025

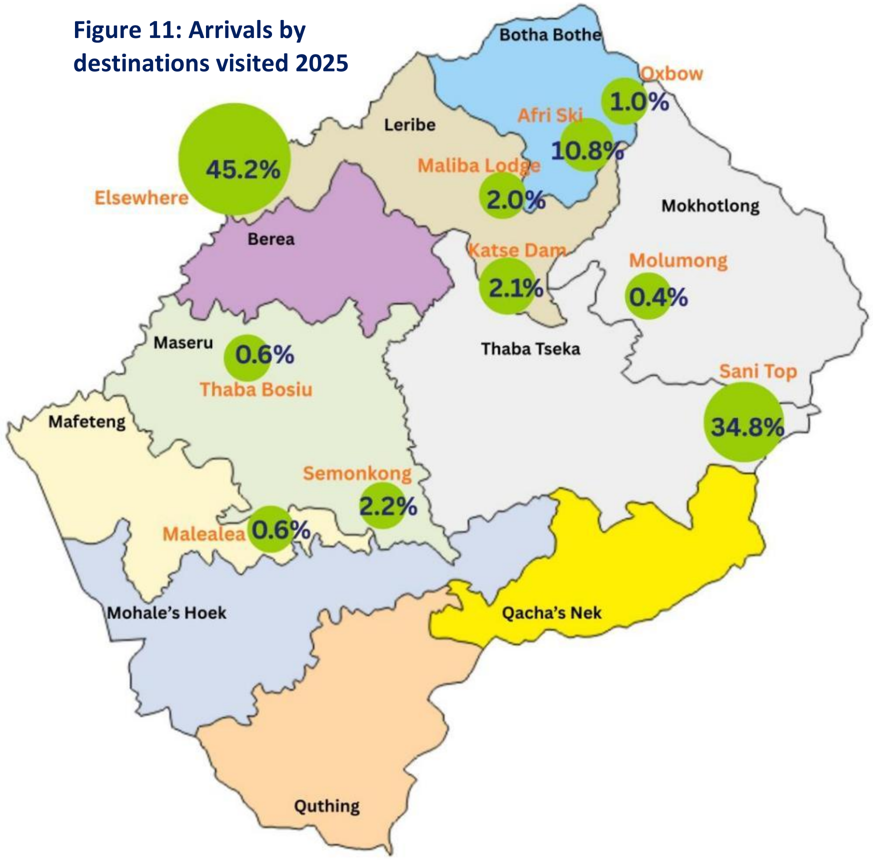
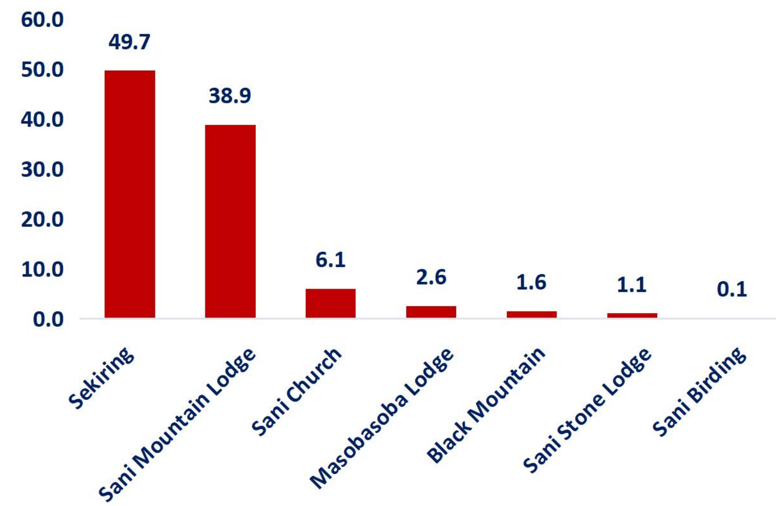


Figure 12:Destinations Visited at Sani Top - 2025



Tourist Destinations (2025):

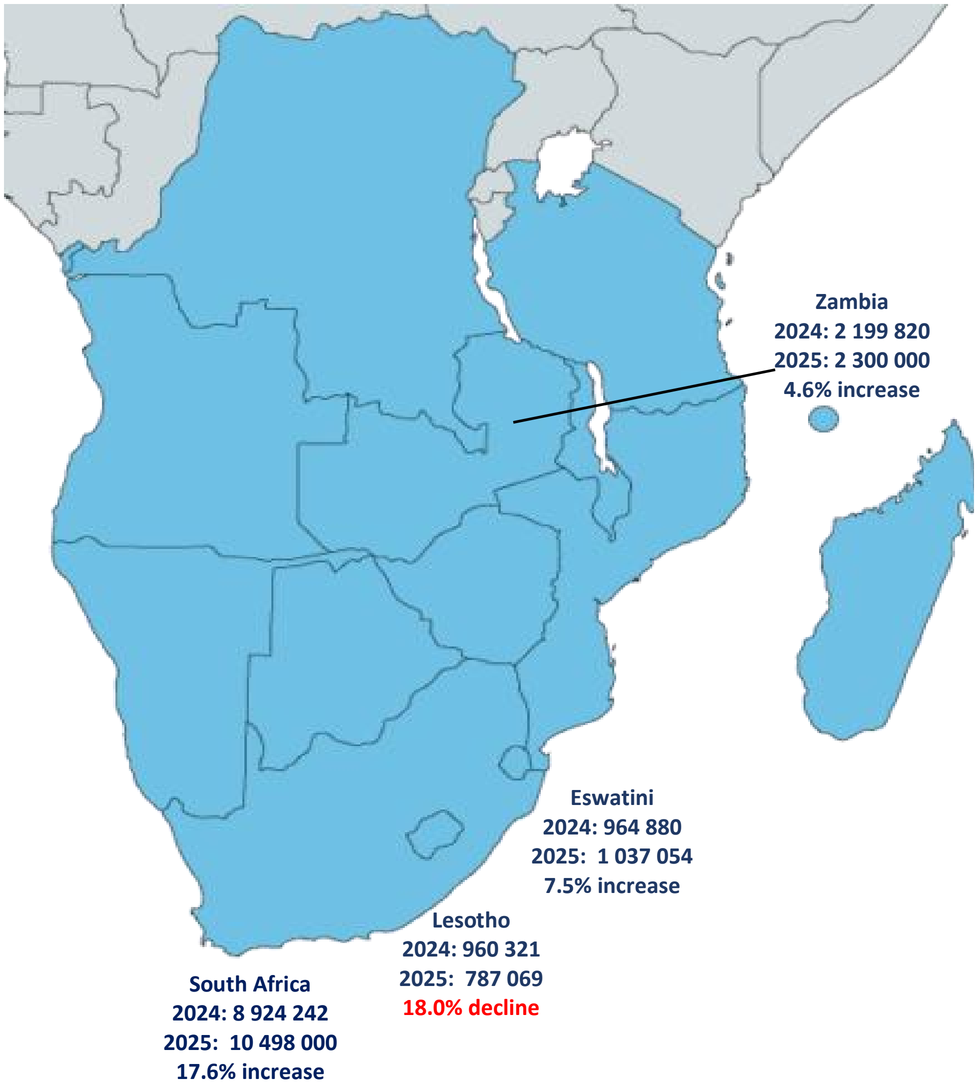
- Sani Pass: Leading destination with 34.8% of visits.
- AfriSki: Second most visited (10.8%), surpassing Semonkong (2.2%).
- Katse Dam (2.1%) and Maliba Lodge (2.0%) ranked fourth and fifth.
- Oxbow Lodge (1.0%), Motebong Lodge (0.5%), and Molumong (0.4%) secured positions within the top ten destinations, largely benefiting from their proximity to major northern attractions and the spillover effects of established tourism flows in the region.Overall, tourism was concentrated in the northern highlands, around Sani Top, AfriSki, Katse Dam, Motebong Lodge, and Molumong.

Figure 12 unpacks Sani Top to show that:

- Sekiring was the main stopover destination within Sani Pass, accounting for 49.7% of visits. This highlight continued visitor interest in experiencing Basotho culture and traditional village life.
- Sani Mountain Lodge accounted for 38.9% of visits, ranking as the second major stopover within Sani Pass. Its popularity is largely attributed to the iconic "Highest Pub in Africa," which continues to serve as a key tourist attraction.
- Although recording comparatively lower shares of visits, tourists visiting Sani Pass checked in at Sani Church (6.1%), Masobasoba Lodge (2.6%), Black Mountain (1.6%), and Sani Stone Lodge (1.1%) respectively.
- Finally, bird watching at Sani Pass continued to attract a niche segment of visitors, although its share declined from 0.5% in 2024 to 0.1% in 2025.

INTERNATIONAL ARRIVALS - SUB-REGIONAL PERFORMANCE COMPARISON

Figure 11.1: Comparison of Lesotho. Eswatini and South Africa



Data Sources: Eswatini 2025 Tourism Research Report; Department of Tourism, South Africa, Ministry of Tourism Zambia

This section presents a comparative analysis with Rwanda, Zambia, Eswatini, and to deepen understanding of Lesotho's tourism performance. Comparing Lesotho with these countries provides not a measure of equivalence but a strategic lens for product development, marketing, and governance, ensuring Lesotho's tourism growth is deliberately aligned with tested models of success and positioned for resilience in a competitive regional and global landscape.

A sub-regional comparison of Lesotho, Eswatini, and South Africa based on 2024–2025 data revealed that:

Lesotho's Decline: The 18% drop in arrivals highlights systemic weaknesses restrictive visa policies, border inefficiencies, and limited diversification of source markets.

Eswatini's Milestone: Crossing the 1 million visitor mark reflects successful marketing campaigns and regional integration, particularly leveraging proximity to South Africa and Mozambique.

South Africa's Dominance: With 10.5m arrivals and 17.6% growth, South Africa remains the regional anchor, benefiting from diversified markets (Africa, Europe, Asia) and strong brand positioning.

Zambia's resilience: With arrivals rising from 2.2 million in 2024 to 2.3 million in 2025, Zambia underscores the strength of safari and natural wonder branding.

Accommodation Capacity, Demand Employment, Revenue & Services

ACCOMMODATION CAPACITY

NB: Analysis on accommodation is based on the number establishments covered in the survey, not the total number of licensed establishments.

Survey Coverage and Response Rate

Out of an estimated 252 licensed accommodation establishments, the survey successfully collected data from 218 establishments, with 34 non-responses. This translates into a response rate of 87%, which is statistically robust and sufficient to provide a reliable representation of sector performance.

From a methodological standpoint, a response rate above 80% is generally considered strong in official statistics, minimizing the risk of non- response bias. Thus, the findings presented here can be interpreted as offering a true and credible picture of the accommodation sector's performance in 2025.

Figure 14: Number of accommdation Establishments covered in the survey by District - 2025

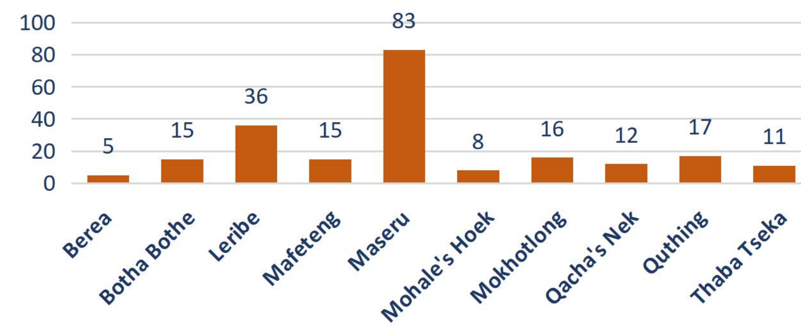


Figure 14 illustrates the distribution of establishments covered in the survey by district.

- As the capital, Maseru accounted for the largest share, with 83 establishments (38.1%) covered. This was followed by Leribe with 36 (16.5%) and Quthing with 17 (7.8%).
- Notable coverage was also recorded in Mokhotlong (16), Botha- Bothe (15), Mafeteng (15), and Qacha's Nek (12).

Figure 15: Number of Rooms by District - 2025

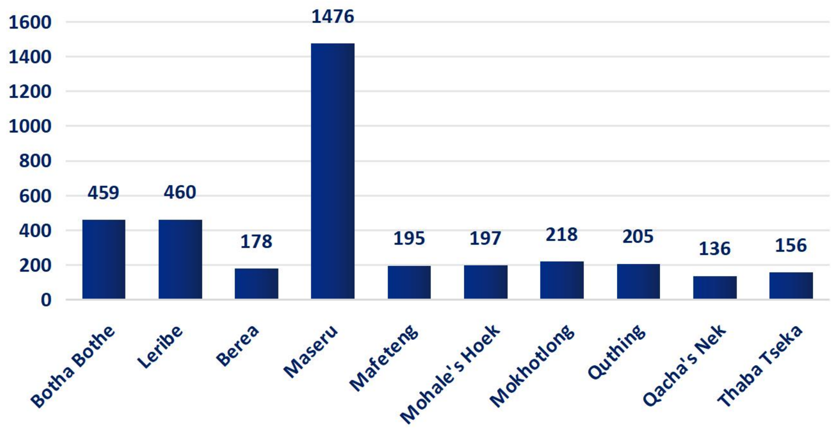
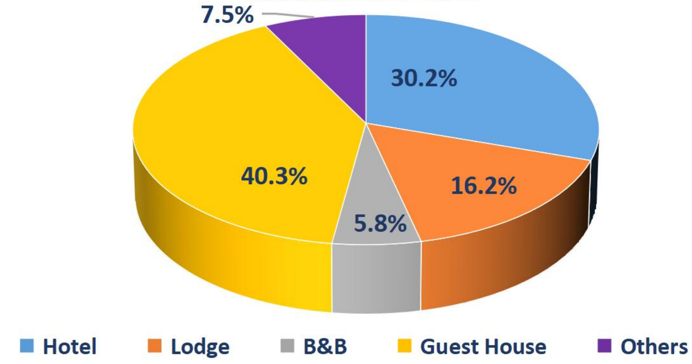


Figure 16: % Distribution of Rooms by Type of Establishment - 2025



District Room Capacity (Figure 15):

- Lesotho's 2025 accommodation footprint is structurally concentrated in Maseru (40.1%), with Botha-Bothe and Leribe as secondary hubs.
- Peripheral districts remain underdeveloped, limiting geographic diversification. Strategic investment in district infrastructure, niche tourism products, and demand stimulation is essential to rebalance capacity and enhance resilience.
- A notable anomaly is Berea, from which, despite recording the lowest number of establishments, shows comparatively higher room capacity than Thaba-Tseka and Qacha's Nek. This is explained by the presence of two large hotels, contrasting with the single-hotel structure in the latter districts. The number of facilities in Berea is 7 but 5 responded to the survey.

Accommodation Stock by Type (Figure 16):

- Guest Houses dominate the sector, accounting for 40.3% of total room capacity, followed by Hotels at 30.2%.
- Lodges rank third with 16.2%, while other facilities contribute 7.5%.
- Bed & Breakfasts remain marginal, at 5.8% of total capacity.

Analytical Insights:

The data reveals a structural reliance on mid-range and conventional lodging formats - Guest Houses and Hotels together account for nearly two-thirds of national capacity. This concentration suggests that Lesotho's accommodation sector is geared toward standardized, mid-market demand, with limited diversification into niche or alternative formats such as B&Bs or specialty lodges.

The relatively small footprint of B&Bs and "other" facilities highlights underdeveloped product variety, which constrains the sector's ability to capture emerging segments like experiential, eco-tourism, or premium boutique travel. From a competitiveness standpoint, this lack of diversification may limit Lesotho's ability to differentiate itself from regional peers and to extend average length of stay.

Figure 17: Guest Nights (%) by Month - 2025

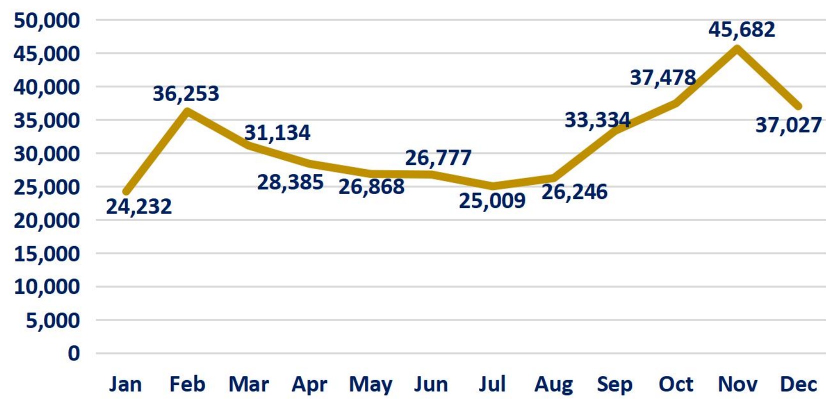
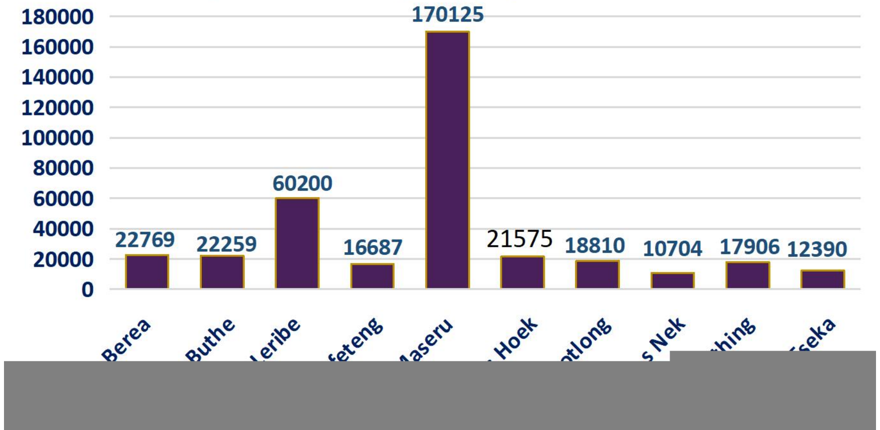


Figure 18: Guest Nights (%) by Districts - 2025



Accommodation Demand (Figure 17):

- Guest nights in 2025 reveal a distinct seasonal pattern that underscores both the resilience and volatility of Lesotho's accommodation sector. The year opened with a moderate baseline (24,232 in January), followed by a sharp rise in February (36,253) and sustained strength through March (31,134). Mid-year months (April to August) show relative stability, fluctuating between 26,000 and 28,000 guest nights, but July marks the lowest point (25,009), reflecting the traditional off-season trough.
- The peak demand period is evident in the final quarter: September (33,334) builds momentum, October (37,478) and December (37,027) sustain high levels, while November records the annual maximum of 45,682 guest nights. This concentration highlights the importance of festive seasons, cultural events, and regional travel flows in driving accommodation demand. Overall, the distribution shows a clear cyclical trend with a mean clustering around 30,000 guest nights, but with significant variance driven by November's peak due to events.

District Demand for Accommodation (Figure 18):

- The distribution of guest nights across districts in 2025 highlights Maseru's dominance, with 170,125 guest nights, nearly three times Leribe (60,200) and far exceeding all other districts. This concentration reflects Maseru's role as the political, economic, and transport hub, where business travel, conferences, and urban amenities drive accommodation demand. Leribe emerges as a secondary cluster, benefiting from its proximity to northern attractions and cross-border flows, while districts such as Berea, Butha Buthe, and Mohale's Hoek record moderate levels (around 21,000 to 22,000), suggesting steady but limited tourism activity.
- At the lower end, Qacha's Nek (10,704) and Thaba- Tseka (12,390) show minimal guest night volumes, which may reflect weaker infrastructure, limited marketing, and lower accessibility. From a tourism development perspective, this uneven distribution underscores the need for regional diversification strategies including but not limited to investments in accommodation, cultural tourism, and adventure products outside Maseru to spread demand more evenly. Statistically, the variance is high, with Maseru accounting for over 40% of total guest nights, indicating a highly centralized tourism economy.

Figure 19: Guest Nights (%) by Type of Establishment - 2025

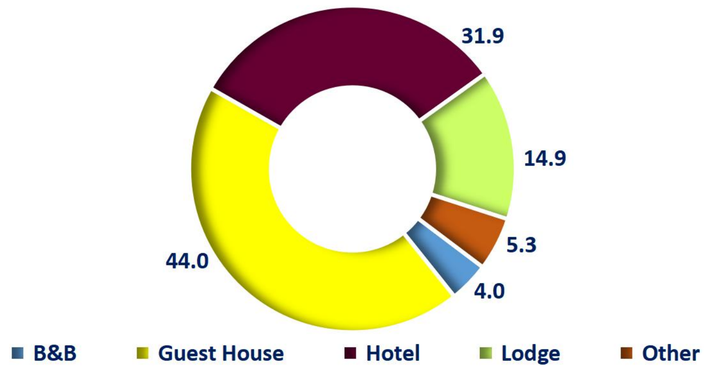
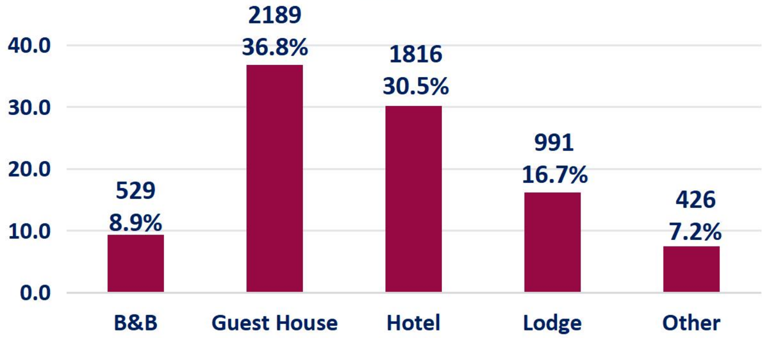


Figure 20: Number of Beds by Type of Establishment - 2025

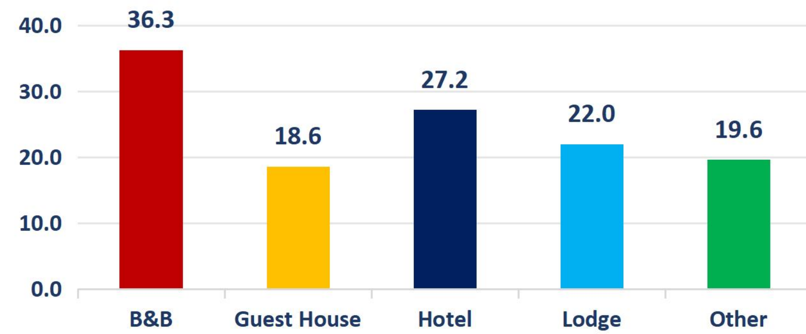


Note: the number of beds may not necessarily reflect new investments since some establishments use extra beds during peaks seasons.

Bed Capacity by Establishment Type (Figure 20):

- Guest Houses dominated supply, accounting for 36.8% of total beds, reflecting their widespread distribution.
- Hotels follow with 30.5%, while Lodges (16.7%) and Bed & Breakfast facilities (8.9%) provide secondary capacity.
- Other types remain marginal at 7.2%.

Figure 21: Bed Occupancy Rates by Type of Establishment - 2025



Bed Occupancy Rates by Establishment Type (Figure 21)

- B&Bs recorded the highest occupancy rate (36.3%), despite their small capacity share.
- Hotels followed at 27.2%, while Lodges registered 22.0%.
- Guest Houses lagged at 18.6%, reflecting weaker utilization despite their dominant bed stock.
- In terms of room occupancy, other facilities recorded 19.6%, showing moderate efficiency.

Analytical Insights:

Supply vs. Demand Mismatch: Guest Houses dominate bed supply (36.8%) but underperform in occupancy (18.6%), suggesting over supply, preference for hotel lodging, or that most business meetings are held in hotels.

High-Performing Niches: B&Bs, though marginal in supply (9.3%), achieved the highest occupancy (36.3%), indicating strong demand for boutique and personalized experiences.

Hotels as Stable Anchors: Hotels balance significant capacity (26.7%) with strong occupancy (27.2%), reinforcing their role as the sector’s backbone.

Strategic Gap: Lodges and “other” facilities show moderate performance, but lack scale to materially shift sector dynamics.

Figure 22: Bed Occupancy rates (%) by District - 2025

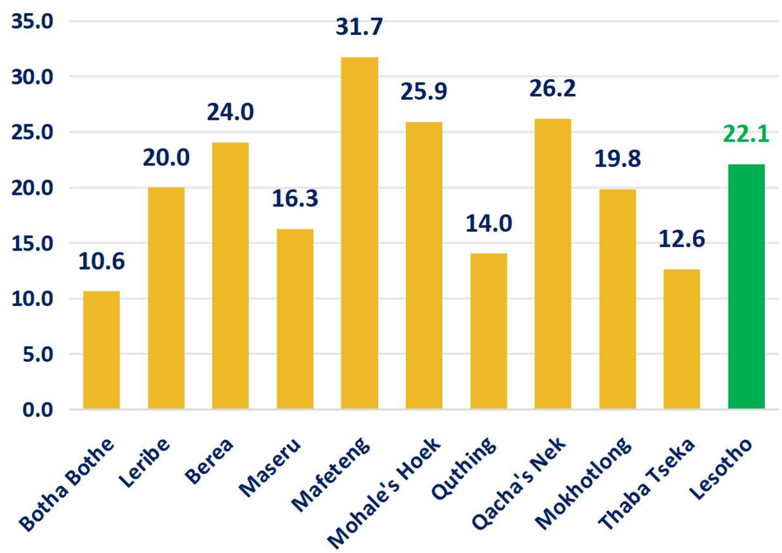
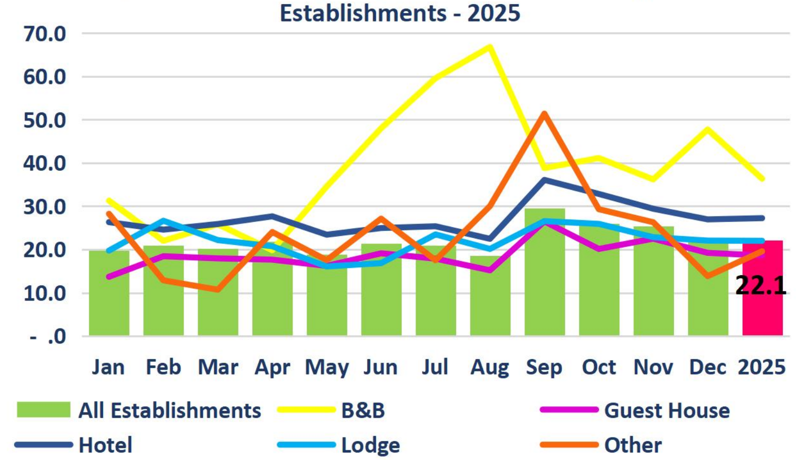


Figure 23: Bed Occupancy Rates by Month and Type of Establishments - 2025



Bed Occupancy by District (Figure 22):

- Maseru remains the most active accommodation market, recording the highest bed occupancy rate at 31.7%, reflecting its dominance as the capital and hub for business and leisure travel.
- Qacha's Nek (26.2%), Mohale's Hoek (25.9%), and Berea (24.0%) followed with moderate demand, driven by regional tourism, cross-border flows, and localized economic activity.
- Botha-Bothe (10.6%) and Thaba-Tseka recorded the lowest occupancy rates, underscoring structural underutilization in peripheral districts.
- Nationally, the overall bed occupancy rate stood at 22.1%, representing a 10.5% increase from the 20.0% recorded in 2024, signaling a recovery trend.

Seasonal Bed Occupancy by Establishment Type (2025):

- Hotels recorded peak occupancy in January, April, September, and December, reflecting strong demand during festive, Easter, and year-end travel periods.
- Lodges peaked in February, July, September, and October, driven by adventure tourism and snow- chasing activities.
- B&Bs saw their highest peaks in July, August, and December, highlighting boutique demand during holiday and festive seasons.
- Guest Houses and Hotels consistently exceeded the overall average occupancy, though fluctuations persisted across months.
- Notable increases were observed in June (Hotels & Guest Houses) and November (Hotels, B&Bs, Lodges, and Other facilities), reflecting sectoral events and late-year travel.

Analytical Insights:

- **Recovery Trend:** The 10.5% increase in national occupancy signals sector recovery, but unevenly distributed.
- **Emerging Centers:** Qacha's Nek, Mohale's Hoek, and Berea show moderate resilience, offering potential for targeted investment to rebalance demand.
- **Peripheral Weakness:** Botha-Bothe and Thaba-Tseka highlight structural gaps, requiring infrastructure upgrades and product diversification.
- **Strategic Opportunity:** Developing district-specific tourism products (festivals, eco-lodging, cross-border packages) could strengthen resilience outside Maseru.
- **Seasonality Risk:** Demand is clustered around holiday and event months, leaving off-peak periods underutilized.
- Diversified Peaks: Hotels, Lodges, and B&Bs each capture distinct seasonal niches, reducing absolute reliance on one format.
- **Efficiency Gap:** Guest Houses dominate bed supply nationally, but their occupancy peaks are fewer and weaker, highlighting structural inefficiency.
- **Strategic Opportunity:** Targeted marketing in off-peak months (March, May, August, October) could smooth demand, while event-driven tourism (festivals, conferences) can broaden resilience.

REVENUE ACCRUED FROM ACCOMMODATION SUB-SECTOR

Figure 24: % Share of Revenue Across Type of Establishment - 2025

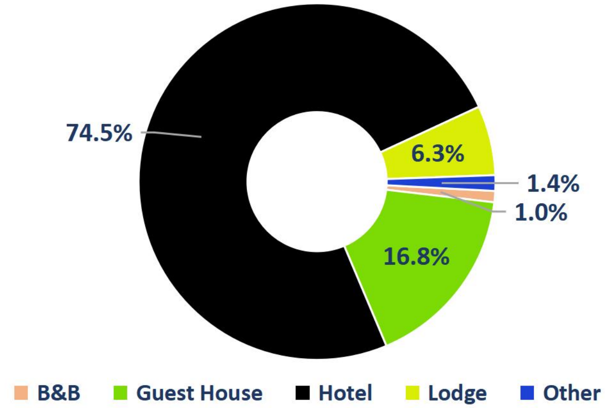
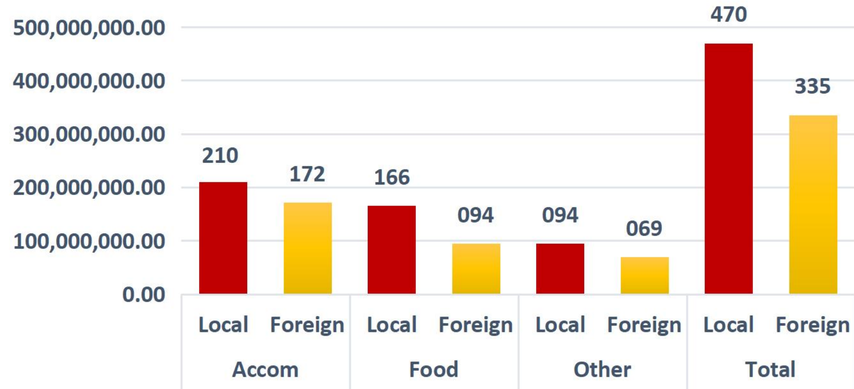


Figure 25: Revenue (Million) by Type of Residence and Spending - 2025



Revenue by Establishment Type (Figure 24):

- Hotels dominated the sector, generating 74.5% of total revenue, underscoring the industry's heavy reliance on hotel services as the primary income source.
- Guest Houses contributed 16.8%, while Lodges accounted for 6.3%, reflecting supportive but secondary roles in revenue generation.
- Other facilities (1.4%) and Bed & Breakfasts (1.0%) played minimal roles, highlighting their limited impact on overall sector income.

Tourist Spending by Residence (Figure 25):

Revenue Structure

- Local residents generated M470 million (58%), while foreign residents contributed M335 million (42%). This confirms a domestic-driven revenue base, with foreign inflows providing diversification but not dominance.

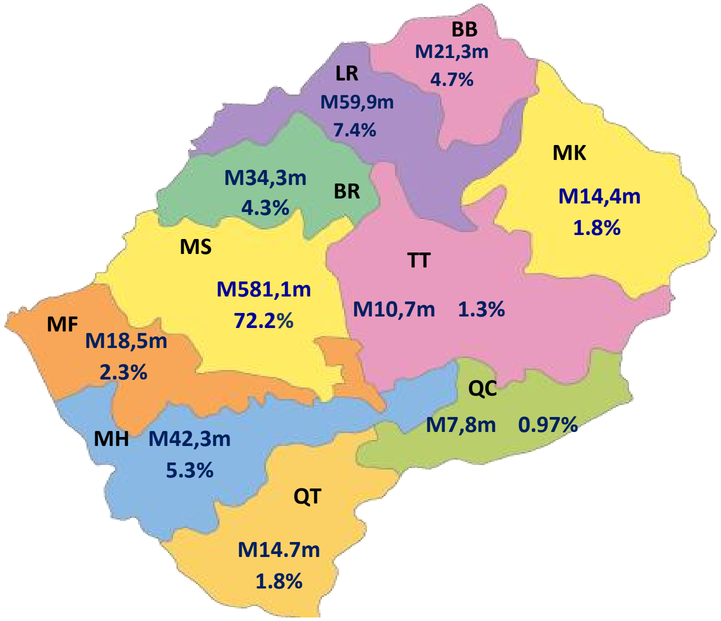
Spending Composition

- Accommodation was the largest contributor, with locals at M210m and foreigners at M172m. This reflects the sector's reliance on lodging as the primary revenue driver. On Food & Beverages, locals (M166m) significantly outspend foreigners (M94m), showing the strength of domestic culinary demand.
- Across all categories, locals consistently outspend foreigners, underscoring the importance of domestic tourism as a stabilizer. Foreign spending is proportionally higher in accommodation, suggesting that international visitors prioritize lodging but spend less on food and ancillary services.

Strategic Implications

- Domestic demand cushions the sector against external shocks, but over-reliance on locals limits foreign exchange inflows.
- The lower foreign contribution in food and "other" services

Figure 26: Revenue Accrued and Percentage Share by District - 2025



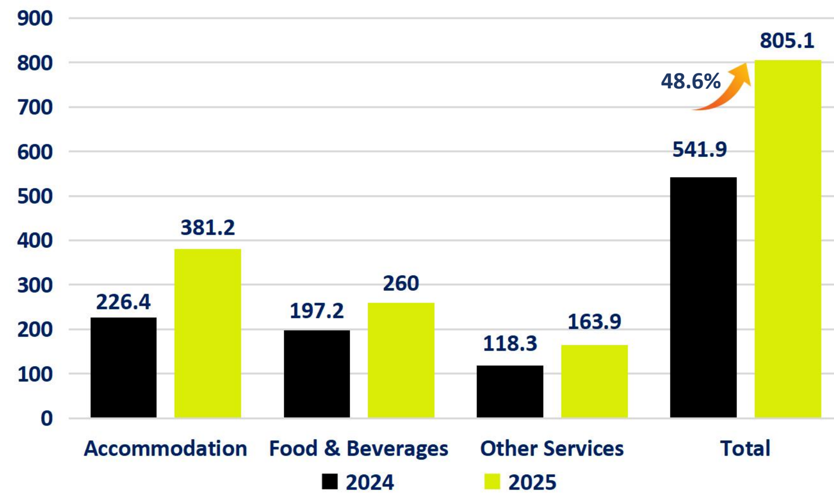
Revenue by District (Figure 26):

- Maseru overwhelmingly dominates, contributing 72.2% of total revenue, confirming its role as the country's economic and tourism hub.
- Leribe (7.4%) and Mohale's Hoek (5.3%) follow, but their shares remain marginal compared to the capital.
- Qacha's Nek recorded the lowest revenue at 0.97%, underscoring structural underperformance in peripheral districts.

Revenue by Spending Category (Figure 27):

- Total revenue rose from M541.9 million in 2024 to M805.1 million in 2025, a 48.5% year-on-year increase. This sharp growth signals a post-pandemic recovery trajectory and strengthening demand across all tourism spending categories.
- Category Performance
- Accommodation expanded from M226.4m to M381.2m (+68%), showing lodging as the primary driver of sectoral growth.

Figure 27: Revenue Accrued (Million) by Type of Spending and Years - 2024/2025



Food & Beverages increased from M197.2m to M260m (+32%), reflecting rising visitor consumption and potential for culinary tourism. Other Services grew from M118.3m to M163.9m (+38%), indicating diversification into ancillary spending streams.

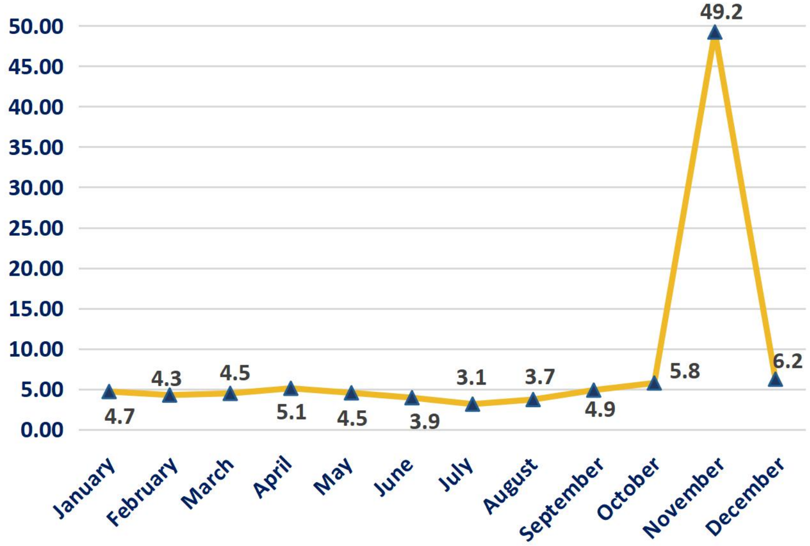
Analytical Insights:

Geographic Concentration: Maseru's dominance (72.2%) highlights systemic reliance on the capital, leaving peripheral districts structurally underutilized.

Category Concentration: The sharp rise in "other services" revenue signals structural diversification within spending categories, but also creates new concentration risks if growth is narrowly tied to specific service clusters.

Growth Driver: The 48.6% overall revenue increase reflects strong sectoral growth, but largely anchored in "other services," suggesting a shift in consumer behavior and institutional spending patterns.

Figure 28: % Distribution of Revenue Accrued by Month - 2025



Revenue by Month (Figure 28):

- Revenue remained low and stable between January (4.7%) and September (4.9%), reflecting subdued demand in early and mid-year periods.
- A sharp increase was recorded from September onwards, peaking at 49.2% in November, driven by events, government workshops, and holiday-related activities.
- In December, revenue declined to 6.2%, despite higher visitor arrivals, as many travelers were Visiting Friends and Relatives (VFR) and therefore spent less on accommodation services.
- This pattern highlights a structural reliance on institutional events and seasonal holidays as the primary revenue drivers.

LABOUR MARKET DYNAMICS IN THE ACCOMMODATION SECTOR

Figure 29: (%) distribution of Employees by Sex 2025

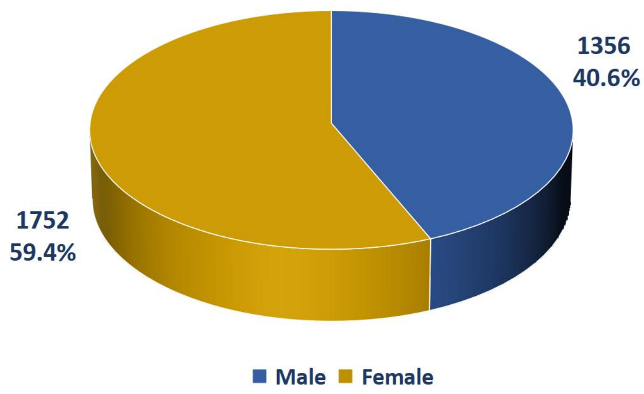


Figure 31: % of Skilled and Unskilled Employees - 2025

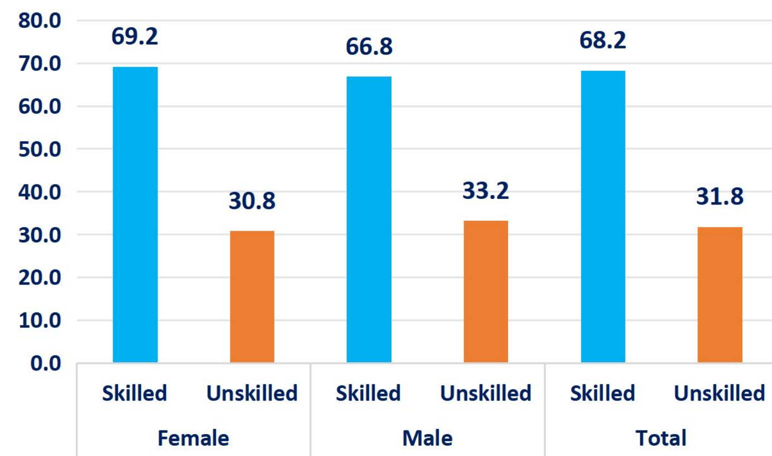


Figure 30: (%) Distribution of Employees by Districtc - 2025

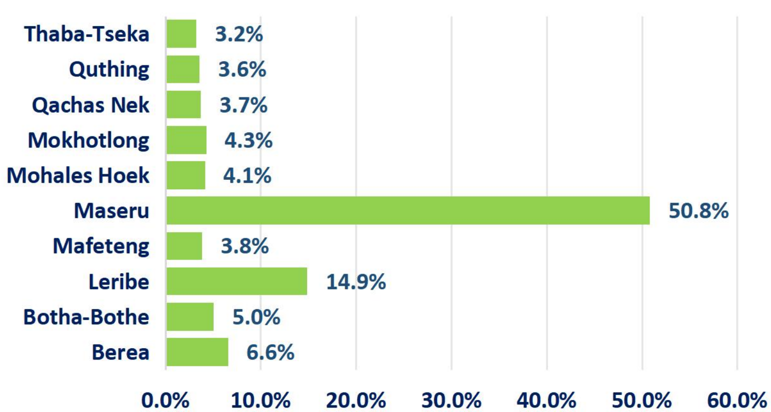


Figure 32: Comparison of Workforce Skills by Sex - 2025

Figure 33: (%) Distribution Employees by Type of Establishment - 2025

Employment Overview (Figure 29):

- The accommodation sector employed 3,108 people in 2025, underscoring its role in job creation and livelihoods within tourism.
- Females constituted 59.4% of the workforce, compared to 40.6% males, confirming the sector's importance in supporting female employment and empowerment.

Employment by District (Figure 30):

- Maseru accounted for 50.8% of total employment, reflecting its concentration of establishments and dominance as the capital.
- Leribe followed with 14.9%, while Thaba‑ Tseka recorded the lowest share at 3.2%.
- Other districts contributed modestly: Berea (6.6%), Botha‑ Bothe (5.0%), Mokhotlong (4.3%), and Mohale's Hoek (4.1%).

Skill Composition (Figures 31–32):

- Skilled workers constituted 68.2% of the workforce, compared to 31.8% unskilled, reflecting a relatively strong skills base.
- Both genders recorded higher proportions of skilled workers: females at 69.2%, males at 66.8%.
- Among the skilled workforce, females dominated (60.2%), while males accounted for 39.8%.
- A similar pattern was observed among unskilled workers, with females at 57.5% and males at 42.5%.

Employment by Establishment Type (Figure 33):

- Hotels were the largest employers, accounting for 42.6% of total employment.
- Guest Houses followed at 36.0%, while Lodges contributed 14.0%.
- Other facilities (3.5%) played a minimal role.

Analytical Insights:

Gender Dynamics: The sector is a female‑ dominated employer, both in skilled and unskilled categories, highlighting its role in advancing gender equity.

Geographic Concentration: Maseru creates more than half of employment within the accommodation sector, leaving peripheral districts structurally underrepresented.

Skill Base: A relatively high share of skilled workers (68.2%) strengthens service quality, but concentration in Maseru risks uneven skills distribution.

Structural Dependence: Hotels and Guest Houses drive more than three-quarters of employment, underscoring employment reliance on conventional facilities.

Strategic Opportunity: Expanding employment in other districts and niche facilities (eco-lodges, boutique B&Bs), through more investments, could rebalance both geographic and product concentration.

COMPARISON OF KEY VARIABLES OVER THE YEARS - 2017 -2025

Figure 34: Number of Employees in the Accommodation Sub-Sector 2017 - 2025

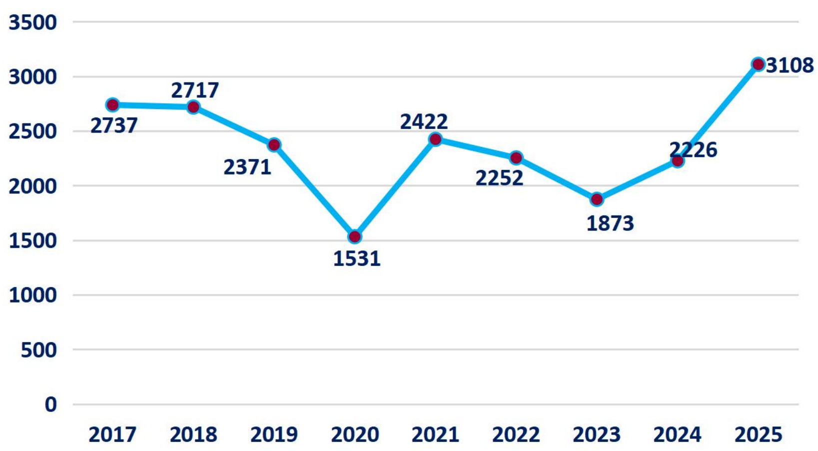


Figure 36: Number of Beds 2017 - 2025

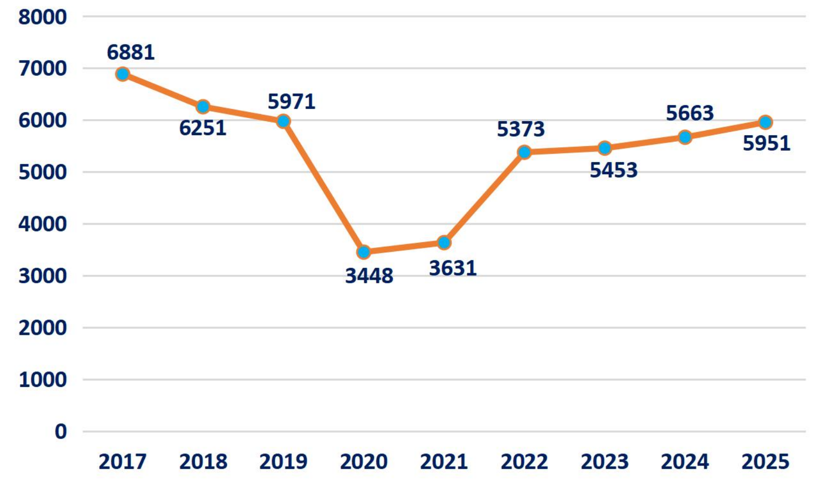


Figure 35: Number of Rooms in the Accommodation Sub-Sector 2018 - 2025

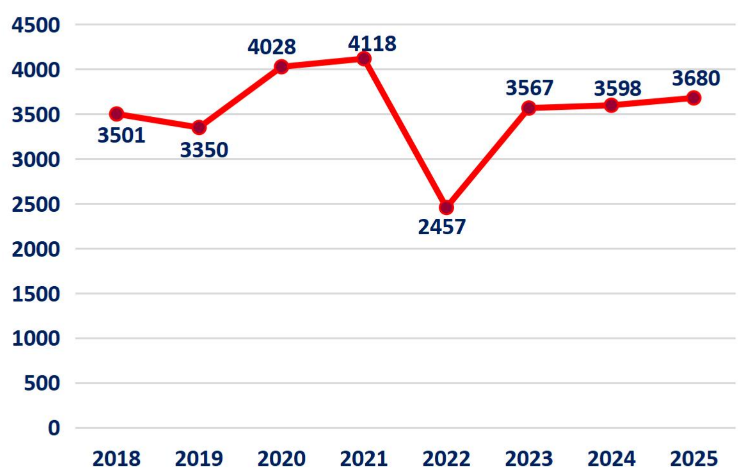


Figure 37: Yearly Bed Occupancy Rates 2017 - 2025

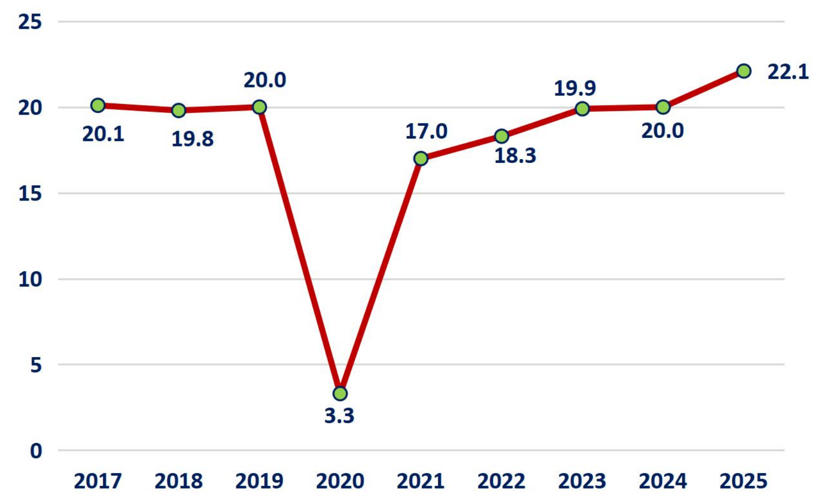
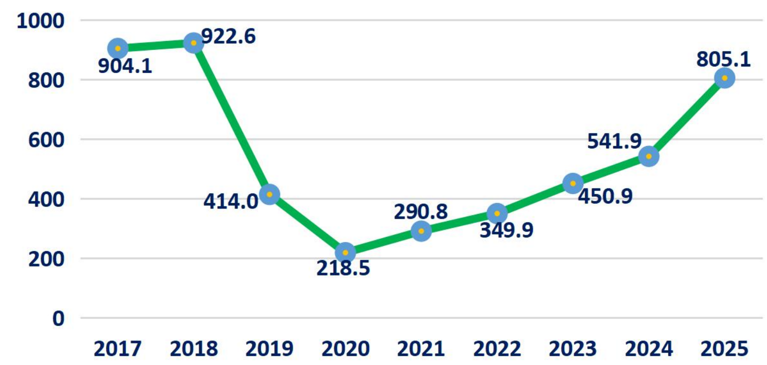


Figure 38: Revenue Accrued (Million) 2017 - 2025



Accommodation Sector Performance: Employment, Capacity, Occupancy, and Revenue (2017–2025)

Employment Dynamics (Figure 34)

Between 2017 and 2025employment records reflects both shocks and recovery dynamics. The workforce stood at 2,737 in 2017, remaining relatively stable until 2019 (2,371). In 2020, employment collapsed to 1,531, a decline of nearly 36%, directly attributable to the COVID-19 pandemic and associated travel restrictions.

By 2024, employment rebounded to 2,226, and in 2025 increased to 3,108 employees, the highest level in the period under review. This represents a 27% increase above pre-pandemic levels, signaling not only recovery but expansion in accommodation services and high sensitivity to shocks.

In terms of capacity, although not all rooms and beds were covered (only 87% of establishments covered), bed and room supply in figures 35 and 36 show resilience, but remain vulnerable to shocks and uneven distribution, with Maseru dominating capacity.

Occupancy Trends (Figure 37)

Bed occupancy rates remained stable around 20% between 2017 and 2019, reflecting a consistent demand baseline. A sharp decrease to 3.3% in 2020 marks the impact of the global pandemic and associated travel restrictions. Recovery began in 2021 (17.0%), with steady gains through 2025 (22.1%), surpassing pre-pandemic levels.

Revenue Performance

Revenue peaked at M922.6 million in 2018, collapsed to M218.5 million in 2020, then steadily recovered. By 2025, revenue surged to M805.1 million, a 48.6% increase from 2024 (M541.9 million).

Revenue recovery has outpaced occupancy, driven largely by other services (events, workshops, institutional spending) rather than accommodation alone. This indicates higher productivity per worker but also structural dependence on government-linked demand.

Analytical Insights:

Employment vs. Revenue: Employment has not fully recovered, yet revenue surged, suggesting efficiency gains and reliance on institutional events.

Capacity vs. Occupancy: Supply has recovered, but demand remains weak, creating an efficiency gap.

Revenue Drivers: Growth remains concentrated in lodging services, underscoring the sector's structural dependence on accommodation as the primary source of earnings. To ensure resilience and broaden revenue streams, there is a clear need for diversification—particularly through the inclusion of luxury services and premium offerings that can elevate visitor yield, extend length of stay, and expand the value chain within the accommodation sector.

Systemic Risks: Heavy reliance on Maseru, hotels, and institutional demand creates geographic and structural vulnerability.

SUMMARY

The 2025 Tourism Statistics Report provides a clear and evidence- based picture of Lesotho's tourism sector, underscoring both its resilience and ongoing challenges. Findings highlight tourism's pivotal role in socio-economic development, driven by visitor expenditure, accommodation services, employment creation, and revenue generation across districts.

Key Findings

Purpose of Visit: Travel motivated by Visiting Friends and Relatives (VFR) remained the primary driver of arrivals to Lesotho in 2025, reflecting the country's geographic proximity to South Africa and the strength of cross-border, cultural and familial ties. VFR travel is characterized by repeat visits, affordability, and lower barriers to entry, making it the most consistent contributor to inbound flows.

At the same time, holiday travel accounted for a significant share of arrivals, with the majority of leisure visitors entering through the Sani Border, underscoring the importance of this gateway as a strategic tourism corridor. This pattern highlights both the potential of leisure tourism to diversify Lesotho's visitor base and the need to strengthen destination branding, product packaging, and marketing to convert holiday travel into even a larger proportion of arrivals.

Visitation Patterns: Tourism continues to be dominated by short-stay trips, with large proportions of day-trippers and short-duration visitors.

Destinations: Sani Pass maintained high visitor volumes, confirming its role as a leading gateway attraction for day-trippers. In contrast, AfriSki and Semonkong attracted longer stays, reflecting their positioning as experience-based destinations offering adventure and cultural immersion. This diversity underscores the sector's ability to cater for different visitor segments such as short-stay sight-seers versus extended leisure and adventure tourists.

However, deeper analysis reveals that these destinations also struggle with seasonality. Sani Pass peaks during the second half of the year (July, August, October and November), AfriSki is heavily dependent on the winter snow season, and Semonkong's demand is tied to the iconic event happening once a year and adventure tourism activities. While product diversity strengthens Lesotho's tourism portfolio, the reliance on seasonal peaks exposes vulnerabilities in revenue stability and employment continuity.

Accommodation: Hotels and Guest Houses recorded the highest occupancy, though rates fluctuated due to seasonality. Peaks were linked to holidays, snow tourism, and MICE related events.

District Concentration: Activity remains centered in Maseru, with notable demand in Leribe, Botha-Bothe, and Qacha's Nek, reflecting regional tourism flows.

Strategic Insights

Challenges: Declining arrivals (–18% in 2025); over-reliance on Government business demand. Workshops and geographic concentration in Maseru weaken competitiveness.

Opportunities: Easing visa requirements to make it easier for foreign travelers to visit Lesotho. This will directly boost Lesotho's competitiveness by improving accessibility, reducing travel costs, and encouraging more arrivals. Product diversification (eco-tourism, mountain adventure, cultural heritage, snow tourism), and district-level investment can also re-balance growth.

Seasonality: Year-round tourism activities and stronger event programming are needed to stabilize occupancy and demand.

Data Systems: Reliable statistics remain critical for evidence-based planning, policy development, and investment decisions. The 87% accommodation survey response rate provides a statistically robust basis for analysis but there is still room for improvement.

Conclusion

The 2025 performance demonstrates both resilience and growth potential, but also exposes some vulnerabilities and challenges. Tourism's strategic importance to inclusive economic development is clear. To strengthen competitiveness, Lesotho must pursue policy reform, infrastructure investment, product diversification, and regional integration.

EXPLANATORY NOTES

Introduction

This publication presents data derived from the Monthly International Arrivals Records and the Accommodation Surveys. The International Arrivals Records capture all international non-resident visitors entering Lesotho from various parts of the world. Under normal circumstances, data is collected by the Department of Immigration Lesotho, in collaboration with the Lesotho Tourism Development Corporation (LTDC), through visitor arrival forms completed at ports of entry.
However, resource constraints; including shortages of forms and inefficiencies in data- capturing systems at major ports limited the effectiveness of direct collection. To address this, an MOU was established between LTDC and Statistics South Africa (Stats SA), enabling LTDC to access secondary data. Since departures from South Africa to Lesotho equate to arrivals in Lesotho, this arrangement ensures continuity of reporting. Supplementary data is also collected monthly from ports of entry not covered by Stats SA.
The Monthly Accommodation Surveys cover all licensed accommodation establishments nationwide. Data is collected using structured forms completed monthly by establishments and submitted to LTDC officials either physically or electronically. The survey captures information on:

- Rooms
- Guests
- Beds
- Employees
- Revenue accrued, residence status of guests, and type of spending

Data Quality

Neither survey involves sampling; therefore, results are not subject to sampling variability. Nonetheless, non- sampling errors may occur, arising from:

- Errors in reporting by providers
- Data capturing and processing issues
- Definition and classification inconsistencies
- Incomplete coverage

To minimize such errors, questionnaires were carefully designed and tested, and efficient operating procedures and systems were implemented to compile statistics.

Response Rates

Survey reliability is influenced by response rates. While achieving 100% participation is rare, the Accommodation Survey recorded an 80% response rate in 2022, which is considered robust. For International Arrivals, response rates are not directly measurable; however, reliance on South African Immigration’s reliable data- capturing systems provides confidence in the completeness of the dataset.

Confidentiality of Data

Strict measures are applied to ensure confidentiality:
Accommodation Survey: Data is stored in a password- protected database accessible only to authorized LTDC staff. Information is aggregated, and suppression techniques are applied to prevent identification of individual establishments.
International Arrivals: Data is captured and stored electronically, with restricted access. Published statistics are aggregated, and non-aggregated data is not shared with third parties.

Glossary

Definitions of all concepts in this report have been derived from the UNWTO International Recommendations for Tourism Statistics 2008 manual.

A visitor: a traveller taking a trip to a main destination outside his/her usual environment, for less than a year, for any main purpose (business, leisure or other personal purpose) other than to be employed by a resident entity in the country or place visited.

International Arrivals: All visitors arriving to Lesotho from other countries of the world and are not permanent residents in Lesotho or have not stayed in Lesotho for a period exceeding one year.

Source Markets: Countries from which the majority of visitors come from as their country of residence.

Accommodation Establishment: any facility that regularly or occasionally provides short-term accommodation and other hospitality services for tourists/visitors as a paid service.

Domestic Visitors: all residents who travel within the country. Any activities engaged in by visitors who are residents of Lesotho are referred to as domestic tourism.

Inbound visitors: visitors who come to Lesotho from other countries. Any activities engaged in by visitors who come to Lesotho are referred to as inbound tourism.

Outbound Visitors: residents of Lesotho who travel to other countries.

Bed Space: number of spaces for persons who can stay overnight in the beds set up in the establishment, ignoring any extra beds that may be set up upon customer request. The term bed space applies to a single bed; a double bed is counted as two bed spaces. The unit serves to measure the capacity of any type of accommodation.

Rooms: rooms that an establishment usually has available to accommodate guests (overnight visitors), excluding rooms used by non-tourists (e.g. the employees working for the establishment). If a room is used as a permanent residence (for more than a year) it should not be included either. Bathrooms and toilets do not count as rooms.

Guest Night: A night spent (or overnight stay) is each night a guest / tourist (resident or non-resident) actually spends (sleeps or stays) in a tourist accommodation establishment or non-rented accommodation. Normally the date of arrival is different from the date of departure but persons arriving after midnight and leaving on the same day are included in overnight stays.

Bed Occupancy Rate: it is obtained by dividing the total number of overnight stays/beds used during the reference period by the number of the bed spaces on offer (excluding extra beds) and the number of days when the bed places are actually available for use (excluding seasonal closures and other temporary closures for decoration, by police order, etc.) during the reference period. The result is multiplied by 100 to express the occupancy rate- as a percentage.

Formula:

$$\text{Bed Occupancy Rate} = \frac{\text{Beds Used}}{\text{Beds Spaces}} \times 100$$

$$\text{Bed Spaces} = \sum_{i=1}^{n} \text{Bed Days Available}$$

(the number of days during which bed i (excluding extra beds) is available in the reference period)

n = the total number of beds in an establishment, excluding extra beds

Employment in Accommodation: refers to all the jobs (or persons engaged) for providing tourism-characteristic and non-tourism-characteristic services in all types of accommodation establishments.

ANNEX

Table1: Arrivals by		
Gender	**2025**	**%**
Female	306 848	39.0
Male	480 215	61.0
Total	787 063	100

Table2: Arrivals by top 10 Source markets		
Country	**2025**	**% Share**
South Africa	696 209	88.5
Zimbabwe	16 849	2.1
Botswana	6 948	0.9
China	6 402	0.8
USA	5 434	0.7
Eswatini	5 272	0.7
Netherlands	4 887	0.6
Germany	4 858	0.6
India	4 528	0.6
UK	2 881	0.4
Others	32 801	4.2
Total	**787 069**	**100.0**

Table 3: Arrivals by Continent		
Continent	**2025**	**%**
Africa	739 545	94.0
Asia	18 900	2.4
Australasia	1 198	0.2
Europe	20 178	2.6
North America	6 161	0.8
South America	459	0.1
Unspecified	628	0.1
Total	**787 069**	**100.00**

Table 4: Arrivals by Continent			
Year	**Arrivals**	**% Change**	
2018	1 172 648		
2019	1 142 381	2018/19	-2.6
2020	331 421	2019/20	-71
2021	278 641	2020/21	-18.9
2022	541 134	2021/22	94.3
2023	733 694	2022/23	35.6
2024	960 321	2023/24	30.9
2025	787 069	2024/25	-18.0

Table 5: Arrivals by Month		
Month	**Arrivals**	**%**
January	58 917	7.5
February	51 590	6.6
March	60 131	7.6
April	65 933	8.4
May	57 593	7.3
June	60 905	7.7
July	71 474	9.1
August	68 660	8.7
September	60 318	7.7
October	65 424	8.3
November	62 769	8.0
December	103355	13.1
Total	**787 069**	

Table 6: Arrivals by Mode of Transport		
Transport	**2025**	**% Share**
Air	14 746	1.9
Road	772 323	98.1
Total	**787 069**	**100**

Table 7: Arrivals by Quarter		
Quarter	**Arrivals**	**%**
Quarter 1	170 638	21.7
Quarter 2	184 431	23.4
Quarter 3	200 452	25.5
Quarter 4	231 548	29.4
Total	787 069	100

Table 8: Arrivals by Port of Entry		
Border	**Arrivals**	**%**
Maseru Bridge	344 402	43.8
Ficksburg	259 713	33.0
Caledonspoort	114 772	14.6
Sani Pass	23 771	3.0
Moshoeshoe 1	14 746	1.9
Van Rooyens Gate	13 784	1.8
Qacha's Nek	8 197	1.0
Tele Bridge	7 684	1.0
Total	**787069**	**100**

Table 9: Arrivals by Length of Stay		
Days	**Arrivals**	**%**
0	262 481	33.4
1	161 349	20.5
2	81 855	10.4
3	88 152	11.2
4	58 243	7.4
5	32 270	4.1
6 & above	102 719	13
Total	**787 069**	**100**

Table 11: Arrivals by Destination		
Destination	**Arrivals**	**%**
Sani Top	273 900	34.8
Motebong Lodge	3 935	0.5
Afriski	84 996	10.8
Semonkong	17 315	2.2
Maliba Lodge	15 741	2
Katse Dam	16 528	2.1
Oxbow Lodge	7 871	1
Malealea	4 722	0.6
Thaba Bosiu	4 722	0.6
Molumong	3 148	0.4
Other	354 191	45
Total	**787 069**	**100**

Table11: Arrivals by Destinations at Sani top		
Destination	**Arrivals**	**%**
Sekiring	136,129	49.7
Sani Mountain Lodge	106,547	38.9
Sani Church	16,708	6.1
Masobasoba Lodge	7,121	2.6
Black Mountain	4,382	1.6
Sani Stone Lodge	3,013	1.1
Sani Birding	274	0.1
Total	**273,900**	**100**

Table 12: Arrivals by Purpose of Visit and Length of Stay (%) - Nights								
Purpose of Visit	**0**	**1**	**2**	**3**	**4**	**5**	**6+**	**Total**
Business	576	22130	5153	2662	4143	2079	4425	**41168**
Church	39	5025	2252	4323	2408	812	3355	**18214**
Educational	0	134	13	308	53	27	108	**643**
VFR	261812	69836	41549	53225	35688	17142	26457	**505709**
Initiation School	0	1415	924	898	731	519	2423	**6910**
Pitiking	0	148	0	0	0	13	13	**174**
Police Station	0	307	54	80	0	27	54	**522**
Traditional Doctor	0	2071	455	336	173	120	809	**3964**
Holiday	54	60283	31455	26320	15047	11531	65075	**209765**
Total	**262481**	**161349**	**81855**	**88152**	**58243**	**32270**	**102719**	**787069**

Table 13: Arrivals by Intended Destination and Length of Stay (%)								
Destination	**0**	**1**	**2**	**3**	**4**	**5**	**6+**	**Total**
Sani Pass	250759	7339	5611	4781	3080	871	1459	273900
Afri Ski	1687	39574	6535	14504	13995	4995	3704	84996
Semonkong Lodge	348	884	3134	4647	4111	1754	2436	17315
Maliba Lodge	469	1165	3603	4861	2384	1982	1277	15741
Katse Dam	522	5518	3080	3522	1165	1152	1569	16528
Malealea	13	228	1339	991	723	187	1240	4722
Oxbow Lodge	161	1018	1433	2518	763	201	1777	7871
Thaba-Bosiu	0	643	1580	1179	536	254	530	4722
Motebong	147	469	1045	710	522	402	640	3935
Molumomg	844	201	509	1326	107	13	148	3148
Other	7531	104311	53985	49113	30856	20458	87938	354191
Total	**262481**	**161349**	**81855**	**88152**	**58243**	**32270**	**102719**	**787069**

Table 14: Number of Accommodation Establishment covered in the survey by Type						
District	**B&B**	**Guest House**	**Hotel**	**Lodge**	**Other**	**Total**
Berea	0	3	2	0	0	**5**
Botha Bothe	2	7	1	2	3	**15**
Leribe	7	22	1	4	2	**36**
Mafeteng	1	9	1	2	2	**15**
Maseru	10	54	4	10	5	**83**
Mohale's Hoek	0	4	2	0	2	**8**
Mokhotlong	1	9	3	2	1	**16**
Qacha's Nek	2	7	1	0	2	**12**
Quthing	2	8	1	0	6	**17**
Thaba Tseka	3	5	1	1	1	**11**
Total	**28**	**128**	**17**	**21**	**22**	**218**

Table 15: Number of Number of Guest Nights by Type of Establishment and Month- 2025						
	B&B	Guest House	Hotel	Lodge	Other	Total
January	1,033	8,220	8,993	4,503	1,483	24,232
February	724	21,695	8,654	3,950	1,230	36,253
March	1,084	15,581	8,958	4,486	1,025	31,134
April	1,874	10,479	10,540	3,896	1,596	28,385
May	1,283	12,254	8,993	2,899	1,439	26,868
June	1,065	11,486	9,454	3,340	1,432	26,777
July	1,364	12,268	5,593	4,446	1,338	25,009
August	1,114	13,112	6,023	3,653	2,344	26,246
September	1,442	14,383	10,025	5,881	1,603	33,334
October	1,450	13,758	13,290	6,395	2,585	37,478
November	2,438	17,278	15,141	8,510	2,315	45,682
December	1,528	13,135	12,244	6,978	3,142	37,027
Total	**16,399**	**163,649**	**117,908**	**58,937**	**21,532**	**378,425**

Table 16: Number of Rooms by Type and District						
	B&B	**Guest House**	**Hotel**	**Lodge**	**Other**	Total
Berea	0	41	137	0	0	178
Botha Bothe	14	83	185	61	116	459
Leribe	67	131	103	143	16	460
Mafeteng	4	80	26	61	24	195
Maseru	79	683	323	279	113	1476
Mohale's Hoek	0	51	99	0	46	197
Mokhotlong	7	106	78	17	10	218
Qacha's Nek	9	66	40	0	21	136
Quthing	5	101	40	0	59	205
Thaba Tseka	17	55	40	33	11	156
Total	**202**	**1397**	**1070**	**594**	**416**	**3680**

Table 17: Bed Occupancy Rates by District and Type of Accommodation						
District	**B&B**	**Guest House**	**Hotel**	**Lodge**	**Other**	**Total**
Berea	0.0	2.4	18.6	0.0	0.0	**10.6**
Botha Bothe	24.6	41.3	3.4	7.7	42.5	**20.0**
Leribe	19.1	18.7	23.6	58.9	49.0	**24.0**
Mafeteng	0.0	14.7	19.5	18.0	0.0	**16.3**
Maseru	76.1	22.6	81.7	23.6	26.1	**31.7**
Mohale's Hoek	0.0	39.9	34.6	0.0	7.6	**25.9**
Mokhotlong	71.7	26.9	3.9	16.9	8.1	**14.0**
Qacha's Nek	14.1	24.5	22.8	0.0	63.2	**26.2**
Quthing	34.5	20.7	16.5	0.0	23.9	**19.8**
Thaba Tseka	65.0	6.3	21.7	0.0	16.8	**12.6**
Total	**36.3**	**18.6**	**27.2**	**22.0**	**22.0**	**22.1**

Table 18: Revenue Accrued from Accommodation Services by Type of Establishment and District (Million Maloti)						
District	**B&B**	**Guest House**	**Hotel**	**Lodge**	**Other**	**Total**
Berea	0.00	2,115,903.16	32,207,714.42	0.00	0.00	**34,323,617.58**
Botha Bothe	1,051,801.43	12,133,061.14	774,618.93	5,652,399.59	856,124.12	**21,333,803.72**
Leribe	978,085.00	22,199,482.30	16,862,305.00	15,144,478.57	874,328.60	**59,856,259.46**
Mafeteng	54,330.00	7,091,141.18	5,022,709.50	6,277,077.92	36,610.00	**18,487,998.60**
Maseru	4,901,705.21	57,540,680.93	495,771,475.50	21,126,941.61	329,370.00	**581,072,422.60**
Mohale's Hoek	0.00	8,762,760.45	33,101,413.59	0.00	334,130.50	**42,306,127.04**
Mokhotlong	298,495.00	10,649,186.72	1,090,021.00	2,260,181.75	52,970.00	**14,431,894.47**
Qacha's Nek	90,960.00	2,266,873.75	3,225,990.00	0.00	2,211,240.10	**7,804,713.71**
Quthing	88,360.00	9,072,706.40	5,319,472.20	0.00	79,530.00	**14,724,162.60**
Thaba Tseka	771,187.70	3,345,293.00	6,063,272.57	358,988.49	63,526.00	**10,733,015.76**
Total	**8,234,924.34**	**135,177,089.03**	**599,438,992.71**	**50,820,067.93**	**11,402,941.53**	**805,074,015.54**

Table 19: Revenue Accrued from Accommodation Services by type of Spending and Months									
	Accommodation		**Food**		**Other**		**Total**		**Grand Total**
Month	**Local**	**Foreign**	**Local**	**Foreign**	**Local**	**Foreign**	**Local**	**Foreign**	
January	10,821,186.22	6,133,518.64	8,501,756.27	3,123,716.16	4,041,676.19	5,264,682.98	**23,364,618.68**	**14,521,917.78**	**37,886,536.46**
February	9,118,662.51	8,921,204.19	8,460,047.15	1,843,354.10	3,836,935.78	2,195,066.13	**21,415,645.44**	**12,959,624.42**	**34,375,269.86**
March	10,586,494.38	8,709,200.61	7,822,267.43	4,552,385.58	2,967,293.21	1,392,044.52	**21,376,055.02**	**14,653,630.71**	**36,029,685.73**
April	9,207,481.58	13,363,292.72	7,710,890.30	4,968,354.44	3,571,929.66	2,274,829.07	**20,490,301.54**	**20,606,476.23**	**41,096,777.77**
May	9,771,252.02	8,292,346.35	7,921,396.80	3,992,158.59	5,132,694.10	1,481,196.48	**22,825,342.92**	**13,765,701.42**	**36,591,044.34**
June	10,850,796.35	7,575,814.68	6,928,085.00	3,928,210.47	676,739.81	1,759,556.81	**18,455,621.16**	**13,263,581.96**	**31,719,203.12**
July	9,884,339.83	5,496,679.62	7,107,941.36	1,681,928.40	985,570.23	173,301.32	**17,977,851.42**	**7,351,909.34**	**25,329,760.76**
August	11,827,507.74	5,762,193.81	9,501,097.49	1,387,396.42	940,083.11	496,168.80	**22,268,688.34**	**7,645,759.03**	**29,914,447.37**
September	13,468,013.71	7,358,380.05	14,215,909.50	3,538,059.86	497,126.52	213,906.91	**28,181,049.73**	**11,110,346.82**	**39,291,396.55**
October	14,119,463.33	7,801,834.03	12,817,503.52	5,481,863.70	5,505,957.29	660,078.10	**32,442,924.14**	**13,943,775.83**	**46,386,699.97**
November	83,507,019.09	82,987,124.76	61,674,350.70	55,264,483.08	61,218,078.16	51,592,169.61	**206,399,447.95**	**189,843,777.45**	**396,243,225.40**
December	16,514,162.80	9,118,117.18	12,881,827.16	4,704,765.17	5,107,346.11	1,883,749.79	**34,503,336.07**	**15,706,632.14**	**50,209,968.21**
Total	**209,676,379.56**	**171,519,706.64**	**165,543,072.68**	**94,466,675.97**	**94,481,430.17**	**69,386,750.52**	**469,700,882.41**	**335,373,133.13**	**805,074,015.54**