

## RECREATIONAL VALUE OF WILPATTU NATIONAL PARK: AN APPLICATION OF TRAVEL COST METHOD

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Tourism plays an important role in Sri Lanka's economy as it contributes significantly to government revenue. Among the tourist attractions in Sri Lanka, Wilpattu National Park is an important place because it is the largest National Park which covers an area of 131,693 ha. The special feature of this park is the natural water bodies situated in the park which are referred as "Villus". Other than that, it is famous for leopard watching. Despite the importance of tourism as a source of revenue it causes degradation of open access resources of this nature due to the absence of exact market value for those resources. Therefore, proper management of these resources is necessary in order to obtain the maximum profit from them while managing in a sustainable manner. This study is an attempt to estimate the economic value of Wilpattu as such information is necessary in making sound management decisions. Among different aspects of sites that can be valued, recreational value is the most appropriate and commonly applied measure. Therefore, this study estimated the Recreational Value of Wilpattu National Park using the Travel Cost Method. Data used in this study were collected through a field survey conducted with a sample of 50 visitors. Secondary data were extracted from the records of the Department of Wild Life Conservation and the Internet. The study revealed that the Recreational Value of Wilpattu National Park is Rs. 46.75 million per annum but the total economic value could be many times higher. The maximum revenue from the park could be obtained if the entrance fee is raised to Rs. 1,684. Though it will lead to reduce the number of visitors at present by 51.1%, the total revenue of the park would increase by 1,272.62%.

**Key words:** Recreational value, Travel Cost Method, Wilpattu National Park