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Contribution of Tourism Industry in Indian Economy

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Abstract :

Growth of tourism industry is important for the development of any economy. Now in tourism industry there are some other branches like sustainable tourism, green tourism, Eco- tourism, food tourism, urban tourism, rural tourism, geo- tourism etc. Tourism is playing very important role in Indian economy. It provides direct and indirect employment opportunities; it helps to earn foreign exchange etc. Share of travel and tourism industry in Indian GDP in 2017 was 3.7%.

This is descriptive research study, and for this study researcher has used only secondary data from various sources. Under this study researcher tried to take overlook of Indian travel and tourism industry and also try to study contribution of this industry in Indian economy.

Introduction :

People travel for pleasure, business, leisure and other purposes from one place to another place. Development of tourism industry is now important for complete growth of any country. Main benefits of this industry are creation of income, generation of employment opportunities, earning foreign exchange etc. Number of factors affects the growth of tourism.

Recent year India is also gaining good exponential growth in the tourism industry. Indian tourist places are not only attracting domestic tourists but also foreign visitors. Mostly international tourists come to India for experience cultural diversity of country. Indian government has to invest good amount of funds to improvement of infrastructural facilities like accommodation, transport, better roads, health and hygiene etc. then national as well as international tourist will attract in huge amount. This industry is showing increasing share in GDP of India.

Definition of Tourism :

“Tourism comprises the activities of persons travelling to and staying in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes.”

- UNWTO

Objectives of the Study :

- 1) To take a review of Indian tourism industry.
- 2) To study the Contribution of tourism industry in Indian economy.

Research Methodology :

This research is descriptive in nature and fully based on secondary data. Data has been collected through e-research journals, national and international reports, books and official websites to make this research simple and understandable.

Results and Discussion :

Table No. 1 : Direct Contribution of Travel and Tourism Industry in GDP

Sr. No.	Year	Amount (Rs. In Billion)	Growth Rate (%)
1.	2012	3447.0	-
2.	2013	3904.0	6.3
3.	2014	4386.4	7.3
4.	2015	4859.1	9.3
5.	2016	5466.7	9.6
6.	2017	5943.3	4.7
7.	2018 E	6787.9	7.6

Source : WTTC Report 2017 & 2018

E stands for estimated :

Table no. 1 shows that, currently in 2017, direct contribution of travel and tourism industry in GDP was Rs. 5943.3 billion, that is 3.7% of India's GDP. Up to 2016 growth was increasing in good amount that is nearly 8.15% per year. In 2017 it was just increased by 4.7% and estimated rate was 7.6% for 2018.

Table No. 2 : Contribution of Travel and Tourism in Capital Investment

Sr. No.	Year	Amount (Rs. in Billion)	Growth Rate (%)
1.	2012	2192.9	-
2.	2013	2306.1	5.2
3.	2014	2416.5	4.8
4.	2015	2598.3	7.5
5.	2016	2648.1	1.9
6.	2017	2706.1	2.2
7.	2018 E	2888.3	6.7

Source : WTTC Report 2017 & 2018

E stands for estimated :

Capital Investment : it includes capital investment made by all industries directly involved in travel and

tourism.

Above table no. 2 discloses that, capital investment made under travel and tourism in 2017 was Rs. 2706 billion. Average growth rate of investment in this industry is 4.71% per year. There are many fluctuations in capital investment from 2012 to 2017.

Table No. 3 : Contribution of Travel and Tourism in Visitor Export

Sr. No.	Year	Amount (Rs. in Billion)	Growth Rate (%)
1.	2012	1159.8	-
2.	2013	1231.3	6.2
3.	2014	1336.6	8.6
4.	2015	1429.3	6.4
5.	2016	1578.1	10.4
6.	2017	1777.1	12.6
7.	2018 E	1939.1	8.8

Source : WTTC Report 2017 & 2018

E stands for estimated :

Visitor Export : it means spending within the country by international tourists for both business and leisure trips.

So table no. 4 shows that, in 2017 international visitors spent Rs. 1777.1 billion in India. If we see the growth rate then it increased by 12.6% compare to 2016 and average growth from 2012 to 2017 that is 8.94% per year.

Table No. 4 : Total Contribution of Travel and Tourism in Employment

Sr. No.	Year	No. (000)	Growth Rate (%)
1.	2012	37572	-
2.	2013	38078	1.3
3.	2014	39016	2.5
4.	2015	39634	1.6
5.	2016	40535	2.3
6.	2017	41623	2.7
7.	2018 E	42898	3.1

Source : WTTC Report 2017 & 2018

E stands for estimated :

Table no. 4 explains that, total contribution of travel and tourism in employment generation up to 2017. This

sector has provided 4.16 cr. job opportunities. Average annual growth rate is 2.25%. In this industry there is always increasing trend of employment generation.

Other Important Findings :

1. Foreign tourist arrivals during 2017 were 10.18 million. There was 15.6% growth compare to 2016.
2. In 2017 India earned Rs. 1,80,379 cr. foreign exchange through travel and tourism.
3. India's world ranking out of 185 countries is 7 absolute size in 2017.
4. Out of total spending under travel and tourism to GDP domestic travel spent 87.2% and foreign visitors spent 12.8%.

Conclusion :

Travel and tourism industry is showing good amount of growth years after years. Central and State governments of India are also contributing for the development of this industry. National tourism policy 2002 has given different facilities and recommendations for the development of travel and tourism sector. India's ranking in world tourism also improving, and this industry generating many employment opportunities. Maharashtra, Tamil Nadu, Goa, Bihar, Uttar Pradesh, Kerala, Rajasthan, Delhi, West Bengal and Karnataka are top ten most preferable states of foreign tourists. World Travel and Tourism Council (WTTC) has made recent report on 'Travel and Tourism Economic Impact 2018 India.'

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