

Impact Of Tourism Sector On Economic Growth Of India: Empirical Evidence From India

Parismita Dutta

Research Scholar, Department of Economics, Dibrugarh university (Assam)

ABSTRACT: Tourism sector is considered as an engine of economic growth of the countries worldwide. India with its rich cultural and historical heritage and places with natural beauty has vast potentiality in tourism industry. Tourism sector becomes an important service sector in India as it generates employment opportunities, promotes foreign exchange earnings (FEE) from tourism, upgrades the standards of livings of the people and leads to the overall economic growth in the country. Thus this paper examines the impact of tourism (FEE from tourism) on economic growth(GDP per capita) for the time period 1997 to 2019. In this study to examine the relationship between these two variables that is FEE from tourism and GDP per capita, ADF (Augmented Dicky Fuller) unit root test ,PP(Phillips Perron Unit root test and OLS(Ordinary Least Square) model are applied. The result of the study shows that there is a positive relationship between FEE from tourism and GDP per capita. That is as FEE from tourism increases the GDP per capita will also increase and vice versa. But from the result of the OLS estimation it is seen that the relationship between the FEE from tourism and GDP per capita is not strong. That means the impact of the growth of tourism sector on the economic growth of India is weak.

KEYWORDS: Tourism, Economic Growth, India, Foreign Exchange earnings, COVID19, OLS estimation.

1. INTRODUCTION:

The tourism sector is one of the rapidly growing sectors in the world. Tourism industry has become an important industry for socio-economic growth of a country. Tourism industry not only increases foreign exchange earnings but also generates employment opportunities, further stimulates tourism industry, enhances standard of living of the people and overall economic growth. Tourism has emerged from being a relatively small-scale activity into world's largest industries and a fastest growing global economic sector of the world economy from the 1960's onwards. The international tourist arrivals have shown an uninterrupted growth from 25 million in 1950, to 681 million in 1980, to 438 million in 1990 and to 681 million in 2000(Mishra, Rout & Mohapatra,2011)¹¹. According to the data of UNWTO (United Nation World Tourism Organization), International tourism reached US\$919 billion in 2010 i.e., growing 6.55% over

2009.(UNWTO)¹⁷.The worldwide international tourist arrivals have risen from 940 million in 2010 to 1235 million in 2016(UNWTO)¹⁸ and in 2019 the world wide international tourist arrivals were 1.460 billion. By 2029, world tourist arrivals are predicted to total 2.196 billion producing expenditure of 2,483.9 billion dollars, an increase of 3.8% (World travel and tourism council report, 2019). According to World tourism organization, international tourism receipts were US\$1.7 trillion in 2018.But COVID 19 pandemic has negatively affected the international tourism sector. According to united nation world tourism organization (UNWTO), international tourist arrival might decrease by 58% to 78% in 2020 and also leading to a loss of US\$ 0.9-1.2 trillion in international tourism receipts. Like international context, in Indian economy also tourism industry plays an important role. Tourism sector has significantly contributed to the country's economic growth from the last two decades. India has ranked 7th position in total contribution of travel and tourism to GDP worldwide in 2020¹⁹. India's travel and tourism industry contributed 121.9 US billion dollars in 2020¹⁹. United States travel and tourism industry contributed the highest amount i.e, 1.1 trillion dollar in 2020¹⁹. Total contribution of travel and tourism to India's gross domestic product (GDP) has increased from 172.91 U.S billion dollars in 2013 to 247.37 U.S billion dollars in 2018, which is expected to rise 512 US billion dollars in 2029²⁰.

Recently tourism industry becomes one of the 12 major employment generators worldwide and also a major export sector for many developing as well as developed countries (Tourism Towards 2030, Global Overview). The tourism industry can generate maximum employment opportunity and plays a very significant role in promoting inclusive growth of society and poverty eradication. It becomes a major engine of growth for Indian economy. In 2019 the number of jobs in travel and tourism industry worldwide was 334 million²¹. But because of the COVID19 pandemic, travel and tourism employment saw a significant fall in 2020 i.e., 272 million in comparison to the previous year²¹. According to United Nation World Tourism Organization (UNWTO), around 6-7% of the world's total jobs are provided directly by tourism industry, and millions more indirectly through the multiplier effect. In India the number of employees in the travel and tourism sector has been increasing continuously. The number of employees was 67.2 million in FY 2014, which has increased to 87.5 million in FY 2019²². The foreign tourist arrivals in India were 10.93 millions in 2019 which was only 2.37 million in 1997²³. But due to outbreak of COVID19 pandemic the foreign tourist arrivals falls drastically to 2.74 million 2020²³. The number of domestic tourist visitors has followed an increasing trend continuously from 2000 to 2019 i.e, from 220.11 million to 2321.98 million respectively. It falls to 610.22 million in 2020 due to covid19 crisis. (Ministry of Tourism, India)²⁵. The tourism industry contributes to economic growth of India by increasing foreign exchange earnings from tourism. The foreign exchange earnings from tourism in India rises from 3.46 US billion dollars in 2000 to 29.96 US billion dollars in 2019. But due to covid19 crisis foreign exchange earnings from tourism in India has reduced to 6.15 US billion dollars in 2020.²³ According to Travel and tourism Competitiveness Report (2019), India ranked 35th out of 140 countries overall. In compare to the 2017 report India improved its ranking by 6 places. As per this report, India ranked 33rd position in air transport infrastructure. India also bagged 14th rank and 8th rank for its natural resources and cultural resources respectively.²⁴ As the tourism industry contributes significantly to the India's economic growth, the study on the

impact of tourism sector on economic growth on Indian economy is important. This paper studies the relationship between the GDP per capita and foreign exchange earnings from tourism in India for the time period 1997 to 2019 by using OLS (ordinary least square) method. Here GDP per capita indicates India's economic growth and foreign exchange earnings from tourism indicate tourism industry of India.

2.LITERATURE REVIEW:

The following are some literature review on the relevant literature on tourism industry and its impact on economic growth. Balaguer and Cantavella-jorda's (2002)¹ the tourism led growth hypothesis(TLGH) postulates that expansion of international tourism activities generates economic growth. The TLGH is directly derived from widely known export-led growth hypothesis(ELGH) which suggest that economic growth can be promoted not just by expanding human resources and technology inside of the economy, additionally by expanding foreign exchange earnings(Ohlan,2017).¹³

Bayramoglu. T & Ari Y. O(2015) in their research paper titled **The relationship between tourism and economic growth in Greece economy: a time series analysis** found that there was a strong unidirectional causality from the expenditure of foreign tourists who visited Greece at 1% level of significance. They examined the relationship between tourism and economic growth in Greece economy for the sample period from 1980 to 2013 by using Granger Causality Test.

Gautam. Bishnu Prasad, in his paper **Tourism and Economic Growth in Nepal** studied about the impact of tourism in Nepal's economic growth for the time period 1974/75 to 2009/10. He used co-integration test for long run relationship and error correction method for short run dynamics. To determine causal relationship between foreign exchange earnings and Gross domestic product the author used Granger Causality test. He found that tourism causes economic growth both in long run and short run.

Ohlan .R.(2017), in his paper **The relationship between tourism , financial development and economic growth in India** investigate the relationship between tourism and economic growth in India by using Bayer and Hanck combined test over the period of 1960 to 2014. The result indicates that tourism, economic growth and financial development are co integrated. It is shown that there is both long run and short run relationship between tourism and economic growth. And also the analysis indicates the presence of a long run one way granger Causation running from tourism to economic growth.

Dash A. K, Tiwari A.K & Singh P.K(2018) in their paper **Tourism and Economic Growth in India: An Empirical Analysis** examines the effect of tourism on the economic growth of india for the time period of 1973- 2013 by using Auto Regressive Distributed Lag (ARDL) model. They found that tourists have a positive impact on the economic growth of india in both long run and short run.

Samimi A. J, Sadeghi Somaye & Sadeghi Soraya (2011) in their study on **Tourism and Economic Growth in Developing Countries: P-VAR Approach** found that there is bilateral causality and positive long run relationship between economic growth and tourism development. They used P-VAR approach to examine the relationship between economic growth and tourism during 1995-2009.

Sarwar B. & Naqvi N.H.(2021) in their research paper **Impact of tourism sector on economic growth : Future survival and sustainability** studied about the relationship between economic growth, FTA(foreign tourist arrival) and FEE(foreign exchange earnings) on the countrys GDP for the sample period 2001 to 2019. This study found GDP, FTA and FEE have a strong positive correlation

Balaguer J. & Cantavella J. (2002) in their paper **Tourism as a long-run economic growth factor: the Spanish case** investigate the role of tourism in the Spanish long-run economic development. The results show that , at least , during the last three decades, economic growth in Spain has been sensible to persistent expansion of international tourism.

Mishra PK, Rout H B & Mohapatra (2011) in their paper **Causality between Tourism and Economic Growth: empirical Evidence from India** examined the dynamics of the relationship between tourism sector expansion and economic growth in India by using time series models for the period of 1978 to 2009. The result of the study showed that there is a long run unidirectional causality from tourism activities to economic growth of the country.

Bouzahzah M & Menyari Younesse El in their paper **International tourism and economic growth : the case of Morocco and Tunisia** examines the impact of tourism on economic growth of Morocco and Tunisia by using the error correction model framework, the co integration and Granger causality tests between real tourism receipts, real effective exchange rate and economic growth for time period 1980-2010. From the study they found that contrary to the prediction of Tourism led growth hypothesis (TLGH), the Granger test results show that this hypothesis is only valid for short term in the two countries of Maghreb. The results show that in the long term, there is a strong unidirectional causality from economic growth to international tourism receipts.

Banday U. J & Kocoglu M (2015), in their work **Tourism as along run economic growth factor: An empirical investigation for India using causality analysis** studied about the contribution of tourism sector for economic growth in India for time period 1991 to 2012 by using co integration and granger causality test. The evidence confirms the conventional the tourism led- Hypothesis, that tourism (represented by foreign exchange earnings) causes economic growth both in short and long run. They also found long run association between foreign tourist earnings and gross domestic product and granger causality indicates bi-directional causality between these variables.

Oh Chi-Ok (2003), in his paper **The contribution of tourism development to economic growth in the Korean economy** investigate the causal relation between tourism growth and economic expansion for the Korean economy by using Egle Granger two – stage approach and a bivariate vector autoregressive (VAR) model. The result of co integration test shows that there is no long run equilibrium between two series. The Granger causality test shows one way causal relationship of economic driven tourism growth.

Lee Chien- Chiang & Chang Chun-Ping(2007), in their paper **Tourism development and economic growth: A closer look at panels** applies the heterogeneous panel co integration technique to re investigate the long run co movements and causal relationships between tourism development and economic growth for OECD (organization for economic co integration and development) and nonOECD countries for the time period 1990 to 2002.Their study found that tourism development has a greater impact on GDP in nonOECD countries than in OECD countries, and when the variable is tourism receipts, the greatest impact is in Sub-Sahara African countries. In the long run the panel causality test shows unidirectional causality relationship from tourism development to economic growth in OECD countries, bidirectional relationships in nonOECD countries, but only weak relationships in Asia.

Eugenio-Martin J. L , Morales N. M & Scarpa R (2004) in their research paper **Tourism and economic growth in Latin American countries: A panel data approach** investigate the relationship between tourism and economic growth for the Latin American countries since 1985 until 1998. This study is based on a panel data approach and the Arellano-Bond estimator for dynamic panels. They try to explain tourism arrivals conditional on GDP and other covariates such as safety, prices and education level, and investment in infrastructures. They used a generalized least squares AR91) panel model. From this study they found that low income countries seem to need adequate levels of infrastructures, education and development to attract tourists. Medium income countries need high levels of social development like health services and high GDP per capita levels. At last they found that price of the destination, in terms of exchange rate and ppp is irrelevant for tourism growth.

Wickremasinghe GB & Ihalanayake R (2006), in ther work **The causal relationship between tourism and economic growth in Sri Lanka: some empirical evidence** investigate the causal relationship between tourism and economic growth for the time period 1960 to 2000 by using multivariate co integration , error-correction modeling and variance decomposition analysis. The finding of the study shows that there is a significant causal relationship from tourism receipts to the gross Domestic product (GDP) of Sri Lanka.

Durbarry R(2004) in his paper **tourism and economic growth: the case of Mauritius** studies about the success story of a small island economy , Mauritius. Mauritius regarded as an extreme case of mono-crop economy, relying very predominantly on the export of sugar, but now it is a reputed exporter of non- traditional goods(textiles) and services (tourism). Author used co integration and causality tests. He found that tourism has promoted growth, and further

evidence suggests that tourism has a significant positive impact on Mauritian economic development.

3.OBJECTIVES:

The objectives of this study are:

- i.To analyze the contribution of travel and tourism sector to the India's GDP (gross domestic product) and employment generation.
- ii.To examine the relationship between tourism and economic growth in India.

4.METHODOLOGY:

This study is solely based on secondary data. The data are collected from world bank data, Ministry of Tourism, UNWTO (United Nations World Tourism Organization), journals, articles and websites etc. To attain the second objective i.e. relationship between tourism and economic growth of India, ADF (Augmented Dickey Fuller) unit root test, PP (Phillip Perron) unit root test and OLS (Ordinary Least Square) method are applied. The study is conducted by using the time series data from 1997 to 2019.

4.DISCUSSION AND RESULT:

Now-a-days tourism industry becomes a major engine of growth for both developed and developing countries. Like the other countries, in India also tourism industry significantly promotes economic growth. Over 10.93 million foreign tourists arrived in India in 2019 compared to 10.56 million in 2018, representing a growth of 3.5% (India tourism statistics at a glance- 2021).²³ This makes India the 22th most visited nation in the world and 8th in Asia and Pacific.²⁵ Similarly the number of domestic tourist arrivals increases from 220.11 million in 2000 to 2,321.98 million in 2019 (Ministry of Tourism, India). The following table shows the foreign as well as domestic tourists arrival in India :

Table-1 Foreign tourist arrivals(FTA) in India (2000-2020)

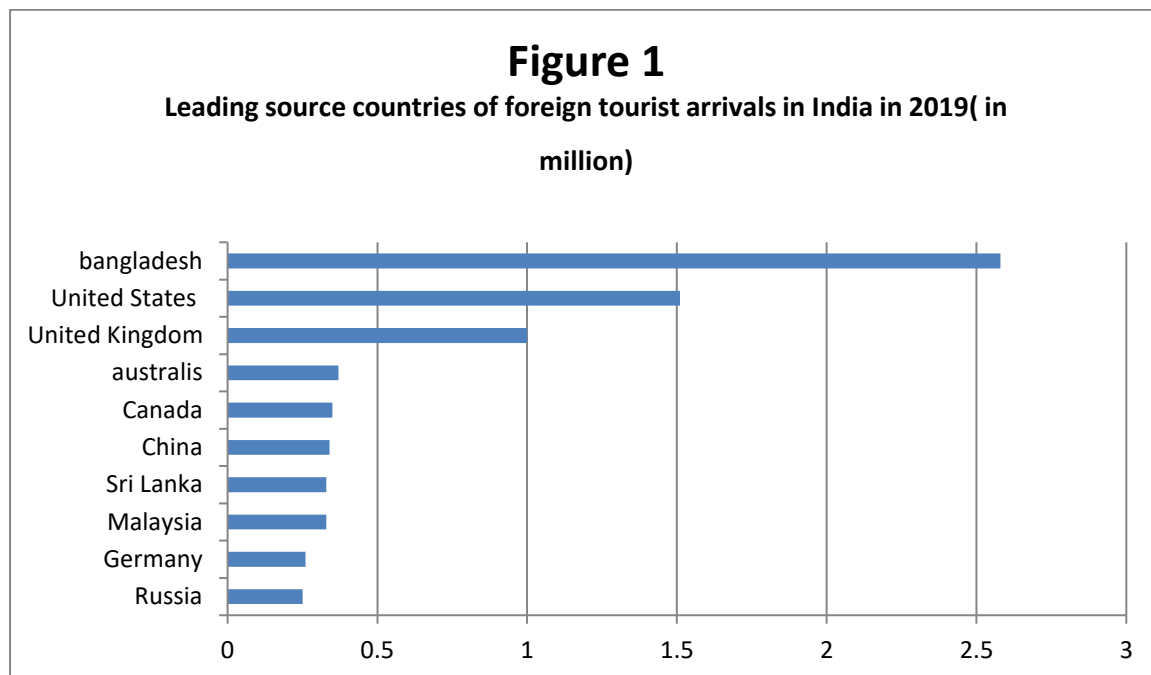
Year	FTA (in millions)	Percentage (%) change
1997	2.37	3.8
1998	2.36	-0.7
1999	2.48	5.2
2000	2.65	6.7
2001	2.54	-4.2
2002	2.38	-6.0
2003	2.73	14.3
2004	3.46	26.8
2005	3.92	13.3
2006	4.45	13.5
2007	5.08	14.3
2008	5.28	4.0
2009	5.17	-2.2

2010	5.78	11.8
2011	6.31	9.2
2012	6.58	4.3
2013	6.97	5.9
2014	7.68	10.2
2015	8.03	4.5
2016	8.80	9.7
2017	10.04	14.0
2018	10.56	5.2
2019	10.93	3.5
2020	2.74	-74.9

Source: Indian Tourism Statistics at a Glance- 2021

From table-1 it is seen that foreign tourist arrivals (FTA) has increased from 2.37 million to 10.93 million in 2019. But in 2020 FTA falls drastically to 2.74 million due to COVID19 pandemic. To strengthen the tourism sector again the government of India took various initiatives. The government of india has allotted Rs.207.55 crore (US\$ 29.70 million) in budget 2020-21 for tourism sector development under PRASHAD (Pilgrimage Rejuvenation And Spiritual Augmentation Drive) scheme.³² This scheme promotes religious tourism in India. The Indian Railway Catering and Tourism Corporation runs a series of Bharat Darshan Tourist trains. This aims to take tourists to various pilgrimages in the country.³² The government of India again Invites the fully vaccinated foreign tourists to visit India from November 15,2021 in order to revive the tourism industry. Prime Minister Narendra Modi launched the Kushinagar international Airport in Uttar Pradesh in order to promote tourism in the country in October, 2021. NIDHI 2.0 (National Integrated Database of Hospitality Industry) scheme was launched by Government of India in September 2021.³² NIDHI 2.0 scheme was launched to make the tourism sector digitalized by encouraging all hotels to register themselves on the platform. To upgrade the tourism sector and promote employment opportunities, development of film tourism in India is also necessary. Thus the government of India planned a conference to boost film tourism in November 2021 to establish domestic spots as preferred filming destination.³² To attract the tourists the Ministry of Road Transport and Highways has launched “ All India Tourist Vehicles Authorization and Permit Rules” scheme.³² Under this scheme a tourist can easily register online for all India tourist permit within 30 days. The promotion of adventure tourism helps to improve the tourism industry. Thus the Union Tourism and Cultural Minister Mr. Prahlad Singh patel announced plan to develop an international level infrastructure in Kargil (Ladakh) on January 25, 2021 to promote adventure tourism and winter spot.³² For development of the tourism industry in North east region of india , the government of india has allotted 1200 crore (US\$171.70 million) under Swadesh Darshan.³² The ‘Statue of unity’ or the statue of sardar vallabhai patel was inaugurated in October 2018 and it generated revenue amounted Rs. 82.51 crore till November 2019³². These initiatives will definitely revive the tourism industry of India. According to the ministry of tourism, India (Bureau of Immigration, India), the highest number of foreign tourist arrivals in India in 2019 is from Bangladesh (2.58 million), followed by US (1.51 million), United Kingdom(1 million), Australia(0.37 million)

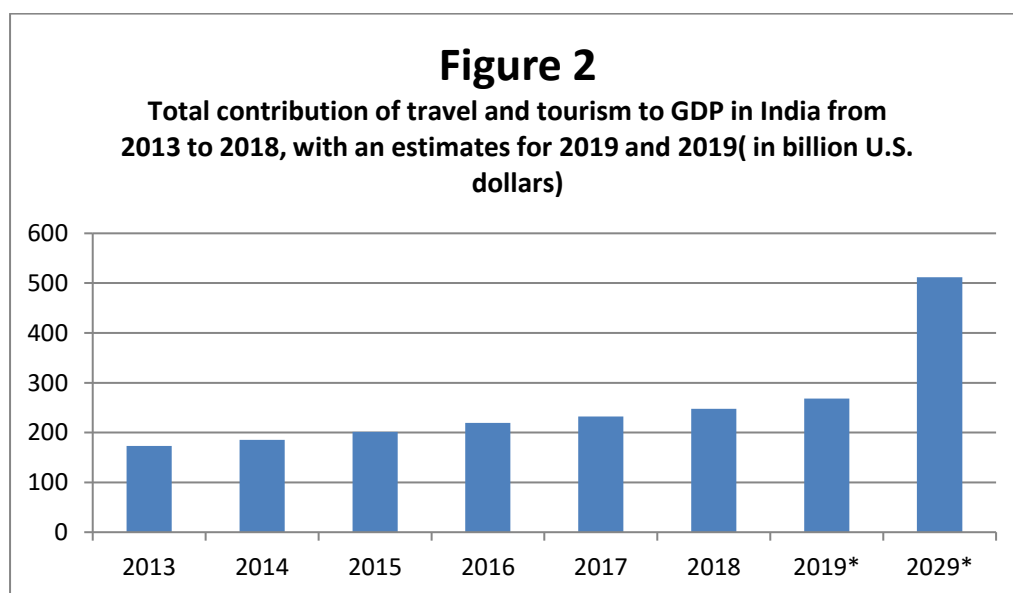
and Canada (0.35 million) etc. The following figure shows leading source countries of foreign tourist arrivals in India in 2019-



Source: Ministry of Tourism (India); Bureau of Immigration (India)

The government of India adopted various initiatives like e-Tourist Visa to boost tourism In India. This initiative attracts foreign tourists to visit India. By implementing the e -Tourist visa, 56,477 tourists arrived on an e tourist visa during October 2015, compared with 2,705 tourist’s arrivals during October 2014.²⁶

Therefore, the tourism sectors contribution to India’s GDP is increasing. The following figure shows the contribution of travel and tourism to GDPO in India from 2013 to 2018-



Source: WTTC (world travel and tourism council) , India, Brand Equity Foundation.

By observing the figure 2 , it is seen that the contribution of travel and tourism to India’s GDP(Gross Domestic Product) has been increasing continuously from 2013(172.91 billion U.S dollar) to 2018(247.37 billion U.S dollar). World travel and tourism council (WTTC) makes an estimate for 2019 and 2029. WTTC estimates the contribution of travel and tourism to GDP in India in 2019 as 268.29 us billion dollars, but it is actually nearly 194 US billion dollars.²⁷ In 2029 the contribution of Indian Travel and Tourism sector to GDP will be 512 us billion dollars, according to WTTC estimates.

Tourism industry helps to generate employment opportunities in the country. It can be said that the tourism industry has a positive impact on the employment of countries (Ntibanyurwa, 2006)¹², increasing foreign exchange earnings, promoting domestic industries, expanding international cooperation and, most importantly, improving peoples livelihoods and many other economic growth factors (Sajad, 2017)¹⁰. The tourism industry generated 42.673 million jobs which is 8.1% of India’s total employment in 2018. It is expected to rise 54.999 million jobs in 2029(WTTC, 2019, annual research : key highlights).³⁰

From the above literature reviews , it can be said that tourism sector promotes economic growth. Specially in developing country like India Tourism sector plays an important role in overall economic growth. In this study to examine the relationship between tourism and economic growth OLS (Ordinary Least Square) method is applied. Foreign exchange earnings (FEE) represents tourism growth and per capita GDP represents the economic growth of India. The study is conducted by using the time series data from 1997 to 2019 on E-Views 8 software. As the study is based on time series data implementation of stationarity test is necessary. In this study ADF unit root test and PP unit root test are implemented to test stationarity of the variables i.e FEE(Foreign Exchange Earnings)(in US \$ million) from tourism and GDP(Gross Domestic Product) per capita(current US\$).

Table2 : Result of ADF unit root test of GDP

Ho: lngdp has a unit root.

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.597947	0.0156
Test critical values: 1% level	-3.808546	
5% level	-3.020686	
10% level	-2.650413	

Source: Researchers finding.

The result of ADF unit root test of GDP at levels shows that GDP has unit root i.e GDP is non-stationary. In order to make GDP stationary again conduct ADF test at 1st difference . And GDP is stationary at 5% and 10% level of significance at 1st difference.

Table 3- Result of ADF unit root test of FEE

Ho: lnfee has a unit root.

Adf for fee 1 st difference	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.690754	0.0123
Test critical values: 1% level	-3.788030	
5% level	-3.012363	
10% level	-2.646119	

Source: Researchers findings.

The table 3 shows the result of ADF unit root test of foreign exchange earnings (FEE). FEE has a unit root at levels that is it is non- stationary at levels. FEE becomes stationary at 1st difference of ADF unit root test at 5% and 10% level of significance.

Table4: Result of Phillips Perron (PP) unit root test
Ho: lngdp has a unit root.

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.388287	0.0027
Test critical values: 1% level	-3.788030	
5% level	-3.012363	
10% level	-2.646119	

Source: Researches findings.

In case of PP unit root test , GDP has a unit root at levels. GDP is stationary at 1st difference of PPunit root test at 5% and 10% level of significance.

Table 5: Result of PP unit root test of FEE.
Ho: lnfee has a unit root test.

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.650589	0.0134
Test critical values: 1% level	-3.788030	
5% level	-3.012363	
10% level	-2.646119	

Source: Researcher findings.

FEE is non-stationary at levels of PP unit root test. At 1st difference of PP unit root test FEE (foreign exchange earnings) becomes stationary at 5% and 10% level of significance.

To examine the impact of tourism (Foreign exchange earnings from tourism) on economic growth (GDP per capita), OLS (Ordinary Least Square) model is applied. The result of OLS estimation shows a positive relationship between GDP and FEE from tourism in

India. The regression equation obtained from the OLS model is $GDP=276.9571+ 0.063444$ EFF. This equation reflects that 1 unit increase in FEE from tourism will increase 0.063444 unit of GDP and vice versa. But the relationship between foreign exchange earnings from tourism and gross domestic product is not strong. That is one unit increase in the FEE from tourism will increase only 0.063444 unit of GDP of India. The model has high R square value i.e. 0.99. R Square shows how well the model fits the data. Since this model has high R square value i.e. 0.99, which indicates that the independent variable (FEE from tourism) explains the percentage change of dependent variable (GDP) well.

5.CONCLUSION:

From this above study it is clear that tourism sector has a positive impact on the economic growth in India. Presently, all the countries accept the tourism as an important industry as it provides foreign exchange earnings, generates huge employment opportunities for both skilled and unskilled labours, increases standard of living and poverty eradication etc. India also considered tourism industry as a significant source of employment generation and over all economic growth in the country. India with its rich cultural and historical heritage, variety in ecology and places of natural beauty has a significant potential in tourism industry. Government of India has taken several initiatives to boost tourism industry. India was globally the third largest in terms of investment in travel and tourism with an inflow of US\$ 45.7 billion in 2018, accounting for 5.9% of the total investment in the country (Indian brand equity foundation).³¹The expansion of e visa scheme also helps to boost tourism industry in India. The campaign “Incredible India” which is started in 2002 promotes tourism. This slogan represents India as an attractive tourist destination globally by showing India’s Cultural and historical heritage like yoga, spirituality and different places with natural beauty etc. The ‘Incredible India’ campaign internationally impact Indian Tourism sector positively. According to the data released by Visa Asia Pacific in March 2006, the international tourists spent US\$372 million in India in the fourth quarter (October-December) of 2005 that is 25% more than in the fourth quarter of 2004. This paper investigates the relationship between tourism and economic growth for the time period 1997 to 2019 by using OLS (ordinary least square) model. The result shows a significant positive relationship between the two variables. But the relationship between tourism and economic growth in India is weak.

6.REFERENCES:

- 1) Balaguer, J., Cantavella-Jorda, M., (2002), “Tourism as a long-run economic growth factor: The Spanish case”, *Applied Economics*, 34(7), 877–884.
- 2) Banday U J & Kocoglu M.,(2015), “Tourism as a long-run economic growth factor: As empirical investigation for India using Causality analysis” , *European Academic Research*,vol.III, 2286-4822.
- 3) Bayramoglu T & Ari Y.O, (2015), “The relationship between tourism and economic growth in Greece economy : a time series analysis” , *Computation method in social science*.
- 4) Bouzahzah, M., & Menyari, Y., (2013). “International tourism and economic growth: The case of Morocco and Tunisia”, *Journal of North African Studies*, 18(4), 592–607.

- 5) Dash AK, Tiwari A K & Singh P K ., (2018), “Tourism and Economic Growth in India: An Empirical Analysis” , Indian Journal of Economics, No.392, vol. XCIX (Part-I), July 2018: 29-49.
- 6) Dickey, D. A., & Fuller, W. A. (1979). “Distribution of estimators for autoregressive time series with a unit root.” Journal of the American Statistical Association, 74(366a), 427–431.
- 7) Durbarry, R. (2002): “The Economic Contribution of Tourism in Mauritius”. Annals of Tourism Research, Vol.29, pp. 862-865.
- 8) Eugenio-Martin, J. L., N. M. Morales, and R. Scarpa (2004): “Tourism and Economic Growth in Latin American Countries: A Panel Data Approach”, Fondazione Eni Enrico Mattei Working Paper Series.
- 9) Gautam B P , “ Tourism and Economic Growth in Nepal”.
- 10) Godara R S, Fetrat D J & Nazari A (2020) , “ Contribution of Tourism Industry in Indian Economy; An analysis” , International Journal of Recent Technology and Engineering, vol-8 issue-6.
- 11) Lee C C & Chang C P (2007), “ Tourism development and economic growth : A closer look at panels” , Tourism management, 29(2008) 180-192.
- 12) Mishra P k , Rout H B & Mohapatra S S(2011), “ Causality between tourism and economic growth: Empirical evidence from India” , European Journal of Social Sciences, , v 18, no 4.
- 13) Ntibanyurwa, A. (2006), “Tourism as a factor of development.” Transactions on Ecology and the Environment, 97(1). doi:10.2495/ST060071.
- 14) Oh C O (2003), “ The contribution of tourism development to economic growth in the Korean economy” , Tourism management, 26(2005) 39-44.
- 15) Ohlan R (2017), “ The relationship between tourism , financial development and economic growth in India” , Future Bussise Journal, 3 (2017) 9-22.
- 16) Samimi A J, Sadeghi S & Sadeghi Soraya (2011), “ Tourism and economic growth in developing countries: P-VAR Approach” , Middle- East Journal of Scientific Research 10(1): 28-32.
- 17) Sarwar B & Naqvi N H (2021), “ Impact of tourism sector on economic growth : Future survival and sustainability” , Vidyabharati International Interdisciplinary research Journal, 13(1) 133-139.
- 18) Wickremasinghe, G. B. and Ihalanayake, R. (2006): “The Causal Relationship between Tourism and Economic Growth in Sri Lanka: Some Empirical Evidence”, Working paper Series, WP2006.10, School of Applied Economics, Victoria University.
- 19) ["UNWTO World Tourism Barometer June 2009"](#) .UNWTO World Tourism Barometer. World Tourism Organization. 7 (2). June 2.
- 20) World Tourism Organization (UNWTO) (2017-07-01). [UNWTO Tourism Highlights: 2017 Edition](#). World Tourism Organization (UNWTO). doi:10.18111/9789284419029. ISBN 978-92-844-1902-9.
- 21) WTTC; Oxford Economics, wttc.org
- 22) World travel and tourism council, India Brand Equity Foundation, Statista2021.

- 23) World travel and tourism council, [Travel & Tourism: Global Economic Impact & Trends 2021, page 5](#)
- 24) Ministry of Tourism, India: FY 2014 to FY 2019.
- 25) Ministry of Tourism (India), 2000 to 2020.
- 26) Indian Tourism Statistics at a Glance-2021, Bureau of Immigration, Govt. of India.
- 27) ["Travel and Tourism Competitiveness Report 2019"](#) (PDF). weforum.org. Retrieved 10 September 2019.
- 28) ["Most Visited Countries 2021"](#). worldpopulationreview.com. Retrieved 22 December 2021.
- 29) ["1988% growth registered in tourist visa-on-arrival in October"](#). [The Times of India](#). 18 November 2015.
- 30) <https://timesofindia.indiatimes.com/business/how-travel-and-tourism-contributes-to-indias-gdp/articleshow/77103267.cms>
- 31) ["2019 ANNUAL RESEARCH: KEY HIGHLIGHTS"](#). WTTC.
- 32) <https://www.ibef.org/industry/tourism-hospitality-india.aspx#:~:text=India%20was%20globally%20the%20third,total%20investment%20in%20the%20country>.
- 33) [https://www.ibef.org/industry/tourism-hospitality-india.aspx#:~:text=Under%20Budget%202020%2D21%2C%20the%20Government%20of%20India%20has%20allotted%20Rs.%20207.55%20crore%20\(US%24%2029.70%20million\)%20for%20development%20of%20tourist%20circuits%20under%20PRASHAD%20scheme](https://www.ibef.org/industry/tourism-hospitality-india.aspx#:~:text=Under%20Budget%202020%2D21%2C%20the%20Government%20of%20India%20has%20allotted%20Rs.%20207.55%20crore%20(US%24%2029.70%20million)%20for%20development%20of%20tourist%20circuits%20under%20PRASHAD%20scheme).