

**AN ANALYTICAL STUDY OF GROWTH SCENARIO OF INDIAN TOURISM
SECTOR IN THE BACKDROP OF ECONOMIC PARAMETERS: ISSUES AND
CONCERNS TOWARDS ENTREPRENEURSHIP ANTECEDENTS**

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ABSTRACT:

This paper aims to study various dimensions of growth scenario of Indian tourism sector in the backdrop of economic parameters and entrepreneurship antecedents with respect to issues and concerns driven by modern business scenario. Tourism acts as a growth engine for India in the backdrop of its contribution in employment generation, Foreign Exchange Earnings. The global tourism industry is seen as a key contributor to economic prosperity. India has a lot of potential in the tourist sector thanks to its diverse cultural and historical legacy and beautiful natural landscapes. As it creates employment opportunities, encourages foreign exchange earnings (FEE) from tourism, raises people's standard of living and contributes to the nation's overall economic progress, the tourist sector in India develops into a significant service industry. The impact of tourism (from foreign and domestic tourists) on economic growth (GDP growth rate from 2012 to 2021 is thus examined in this article.

Key Words: Tourism, Economic Growth, India, Foreign Exchange earnings, Employment, GDP

INTRODUCTION:

The most significant, smoke-free industry is tourism. One of the industries with the fastest growth rates worldwide and in India is the tourism industry. Tourism is a social, cultural, and economic phenomenon. Tourism is one of the sectors that could spur economic growth because it supports other economic activity. Increased employment and income, a healthy balance of payments, expansion of the industry's supply side, and an increase in economic activity overall should all be advantages of tourism. India, a diversified nation, provides visitors with various tourism resources. India is a popular place for tourists from across the world, and authorities in the tourism sector naturally benefit financially from this sector, which will undoubtedly lead to increased investment in the Indian tourism business in the upcoming year (Goutam, 2018). Tourism contributes to economic growth and development and is one of the key reasons governments encourage and promote it globally (Ivanov and Webster, 2007). Numerous studies have shown the value of tourism for the growth of national economies. It is recognised for its impact on employment, production, and the balance of payments. Tourism's contribution to paying for imports has lessened effects on the balance of payments (Blazevic 2007). Many developing nations view tourism as a potential means of increasing export revenues (Ivanovic, Bogdan, and Baresa 2014).

The tourism sector is also closely related to other sectors like transportation, retail, wholesale, manufacturing, agricultural, arts & crafts, and other services. Regionally, tourism may be able to shift development away from industrial hubs and toward less developed areas (Soukiazis and Proenca 2007). As a result of their ability to manage resources and develop the tourism industry, several regions have seen economic progress. Tourism may play a significant role in economic growth and development (Simundic and Kulis 2016). There are numerous tourist attractions spread around the country that draw both domestic and foreign tourists. India is one of the world's tourism hotspots and boasts a wealth of historical and natural attractions. Due to its unique culture and rich history, this country attracts a lot of foreigners. India, on the other hand, is one of the most visited countries in the world thanks to historical attractions including museums, old-fashioned villages, and buildings that date back thousands of years (Anson & Avin, 2016).

Since the tourism sector could contribute to economic growth both directly and indirectly, the tourist-led growth (TLG) theory has received considerable attention from economists. The tourist sector can directly contribute to foreign exchange thanks to the increase in international visitors. The development process is made easier by the expanding foreign exchange reserves. Numerous career opportunities may be indirectly created by tourism. According to a Spanish study, tourist spending has an impact on the local economy's growth in output and the creation of new jobs (Capo, 2008).

This mostly depicts the economic activity produced by sectors including lodging, travel, aviation, and other passenger transportation services (excluding commuter services). All around the world, tourism has been a significant social phenomenon. The development of an inclusive nation now depends heavily on the tourism industry. Tourism is one of the largest sectors in the world, according to UNWTO. In terms of export volume, it ranks third (after fuels and chemicals) and made up roughly 7% of all trade in the world in 2019. Tourism supports one in ten jobs and provides a living for millions of people in developed and developing countries.

The tourism sector boosts India's GDP and Economic rate while also creating jobs, stimulating the industry further, raising people's living standards, and contributing to overall economic growth. The tourist sector has the potential to provide many jobs and is crucial to the promotion of inclusive social progress and the eradication of poverty. It turns into a significant growth driver for the Indian economy.

OBJECTIVES:

The objective this study are:

- (1) To study the quantum of domestic tourists and foreign tourist arrivals in India
- (2) To study contribution of tourism and hospitality sector in Indian GDP
- (3) To study percentage contribution of tourism sector in employment scenario of India
- (4) To study foreign exchange earnings from foreign tourists with respect to India

METHODOLOGY:

This research paper follows descriptive research design for its study. The major basis for the investigation is published secondary data. Most of the information gathered is taken from the Ministry of Tourism, UNWTO (United Nations World Tourism Organization), reputed journals, publications, websites, etc. The data relating to India's GDP and economic growth using growth percentage is accomplished using the three-year, five-year, and seven-year moving average approaches. Time series data from 2012 to 2021 were used to conduct the study. Gaining a deeper grasp of the particular issue or subject under study is the main goal of descriptive research. This study focuses on comprehending and defining the connection between two or more variables and using that relationship to make predictions. It will be effective to conduct a descriptive study if the results are to be generalized to a bigger group. The results of a descriptive research study can be utilized to forecast another related variable. A phenomenon can be described using descriptive design without tying one aspect to another. The situational variable that is present may be forthcoming base for future papers. This type of study can assess the impact on other data as well as various characteristics of the corresponding data presented the researchers. Although they may serve as a foundation for assuming some linkages or interactions between variables, descriptive designs do not actually determine the level of associations between them. Descriptive designs are employed for preliminary and exploratory investigations because decision makers frequently accept descriptive data, which would enable inference regarding causation independent from conclusive studies.

DATA ANALYSIS & INTERPRETAYION:

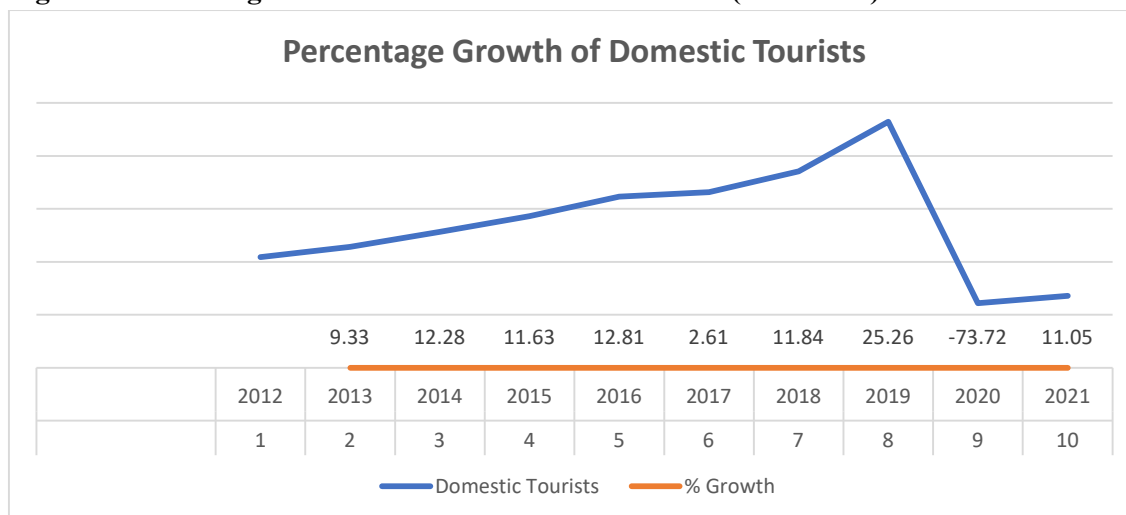
Table 1: Tourists in India (Domestic & Foreign)

Sr. No.	Year (1)	Domestic Tourists (2)	Foreign Tourists (3)	Total (4) = (2) + (3)
1	2012	1045047536	18263074	1063310610
2	2013	1142529465	19951026	1162480491

3	2014	1282801629	22334031	1305135660
4	2015	1431973794	23326163	1455299957
5	2016	1615388619	24714503	1640103122
6	2017	1657546152	26886684	1684432836
7	2018	1853787719	28851130	1882638849
8	2019	2321982663	31408666	2353391329
9	2020	610216157	7171769	617387926
10	2021	677632981	1054642	678687623

Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

Figure 1: Percentage Growth of domestic tourist - India (2012-2021)



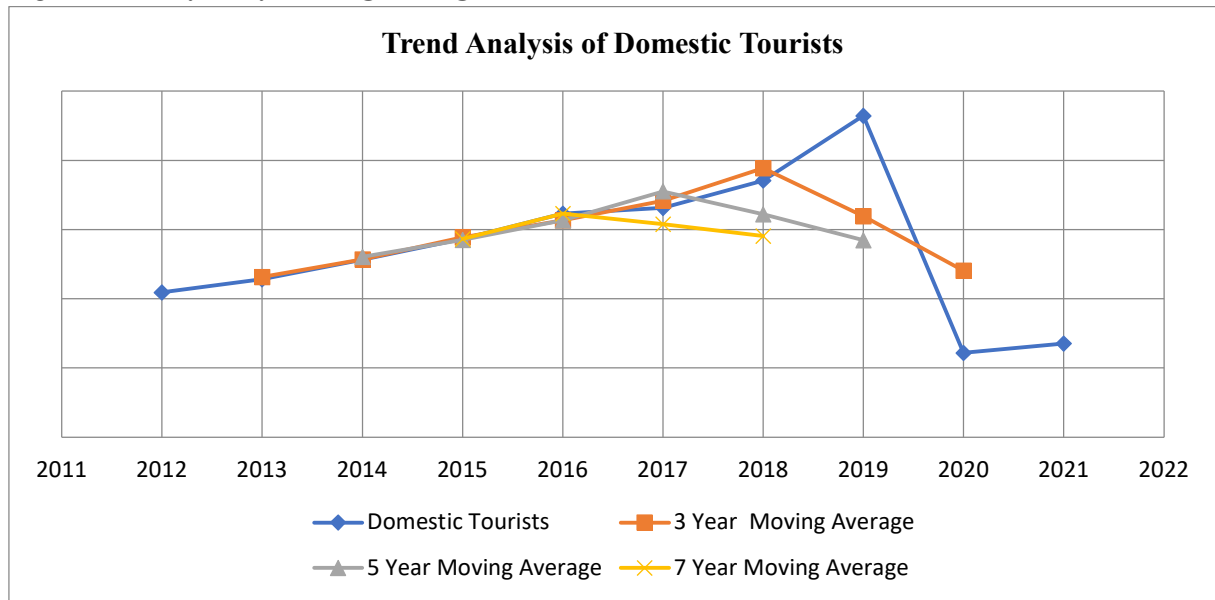
Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation:

Given the numbers each year, the ministry of tourism claims. In contrast to 2012, when there were 1045047536 domestic travellers, there were 1142529465 domestic travellers in 2013, representing a growth rate of 9.33% annually. The number of domestic travellers for the year 2013 was 1142529465, while it was 1282801629 for the year 2014, representing a growth rate of 12.23% yearly. In contrast to 2014, when there were 1282801629 domestic visitors, there were 1431973794 visitors in 2015. This is an increase of 11.63% annually. In contrast to 2015, when there were 1431973794 domestic travellers, there were 1615388619 domestic travellers in 2016. This is a growth rate of 12.81 percent annually. In comparison to 2016, when there were 1615388619 domestic visitors, there were 1657546152 domestic visitors in 2017. This is an increase of 2.61% annually. In contrast to 2017, when there were 1657546152 domestic travellers, there were 1853787719 domestic travellers in 2018. This is an increase of 11.84%

annually. In contrast to 2018, when there were 1853787719 domestic travellers, there were 2321982663 domestic travellers in 2019. This is a growth rate of 25.26% annually. In contrast to the 2321982663 domestic tourists in 2019, 610216157 domestic tourists were recorded in 2020, representing a growth rate of -73.72% yearly. In contrast to 2020, when there were 610216157 domestic travellers, there were 677632981 domestic travellers in 2021, representing an increase of 11.05% annually. In such scenario, a positive environment is created towards entrepreneurship antecedents which will ultimately helpful for the entrepreneurship driven growth of Indian economy.

Figure 2: Analysis by moving average of domestic tourists

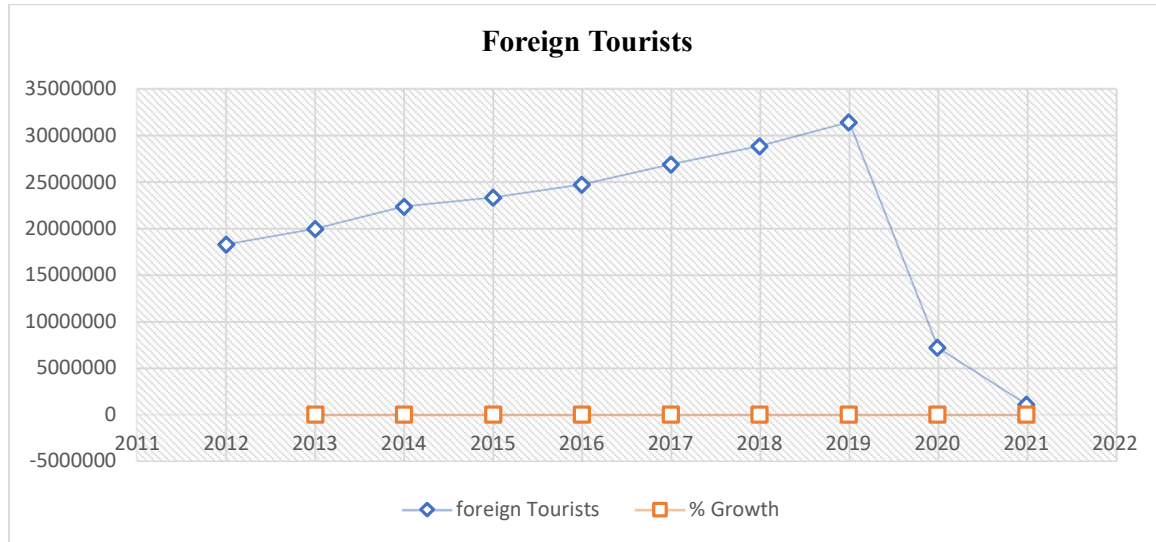


Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: One can see that a blue line represents ten years' worth of data on domestic visitors, an orange line represents a three-year moving average, and a grey line represents a five-year moving average. A yellow line represents a seven-year moving average. These trade lines can be used in trend analysis to boost tourism. As a result, the moving averages for the first three years, 2012, 2013, and 2014, are shown as 1156792877, while the moving averages for the second three years, 2013, 2014, and 2015, are shown as 1285768296. 2014, 2015, and 2016 third three-year moving averages were 1443388014. In next, the fourth three years moving averages for 2015, 2016, and 2017 were 1568302855, while the fifth three years moving averages for 2016 through 2018 were 1708907497, demonstrating a three-moving average increase in domestic tourists. The moving average for the subsequent six, seventh Eight three years was 1944438845, 1595328846, and 1203277267 respectively, raising the three-year moving average for domestic tourists. On 10 years of data (2012 to 2021), the total six five-year moving averages of domestic tourists show an increase. Here, the first five-year moving average was computed as being 1303548209, the second as being 1426047932, the third as being 1568299583, the fourth as being 1776135789, the fifth as being 1611784262, and the sixth as being 1424233134. On 10 years of data (2012 to 2021), the total four seven-

year moving averages of domestic tourists show an increase. Here, the first seven-year moving average was computed as being 1432724988, the second as being 1615144292, the third as being 1539099533, and the fourth as being 1452646869. In such scenario, a conducive environment is created towards entrepreneurship driven growth of Indian economy.

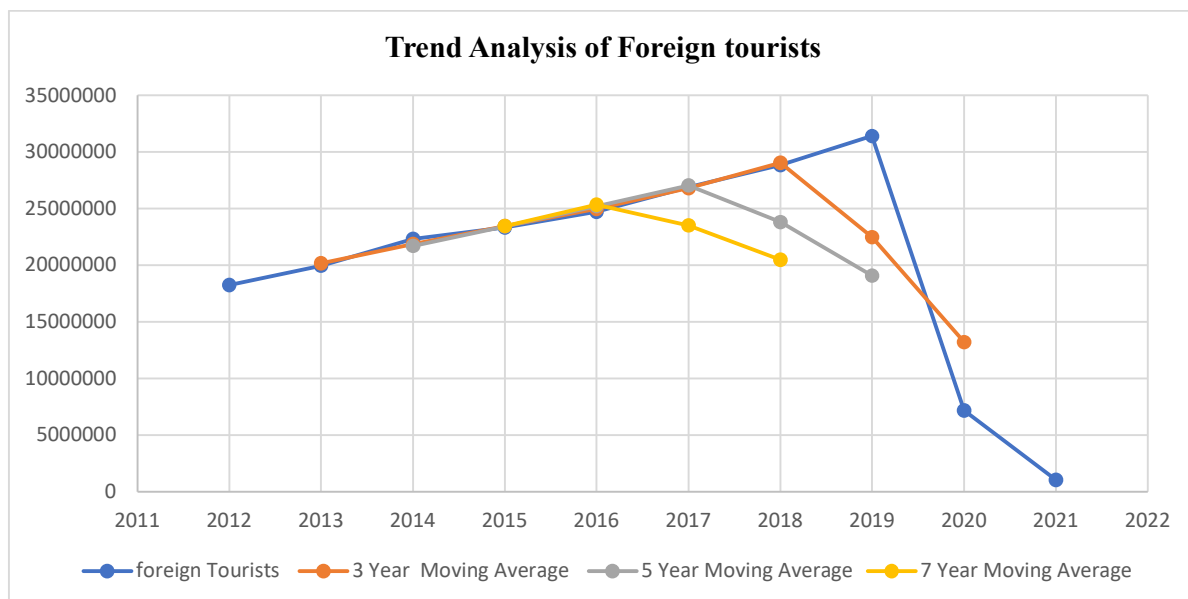
Figure 3: Percentage Growth of foreign tourist of India (2012-2021)



Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: A growth rate of 9.24% per year was achieved between the international visitor numbers for the years 2012 and 2013, which were 18263074 and 19951026, respectively. A growth rate of 11.94% per year was achieved between the international visitor numbers for the years 2013 and 2014, which were 19951026 and 22334031, respectively. In comparison to the number of international visitors in 2014 (22334031), there were 23326163 visitors from abroad in 2015. This represents an increase of 4.44% annually. The number of international visitors for the year 2015 was 23326163, while 24714503 visitors came from abroad in the following year, representing an increase of 5.95% annually. The number of foreign visitors for the year 2016 was 24714503, while the figure for the year 2017 was 26886684, resulting in an increase of 8.79% yearly. In contrast to the number of international visitors in 2017, which was 26886684, the number of foreign visitors in 2018 was 28851130, representing an increase of 7.31% yearly. In comparison to 2018, when there were 28851130 international visitors, there were 31408666 foreign visitors in 2019. This is an increase of 8.86% annually. The number of foreign visitors for the year 2019 was 31408666, while the number for the next year was 7171769, resulting in an annual growth rate of -777.17%. The difference between the number of international visitors in the years 2020 and 2021—1054642 versus 7171769—represents an annual growth rate of (-85.29) %. In such scenario, a fruitful environment is created towards entrepreneurship facilitating growth of Indian economy.

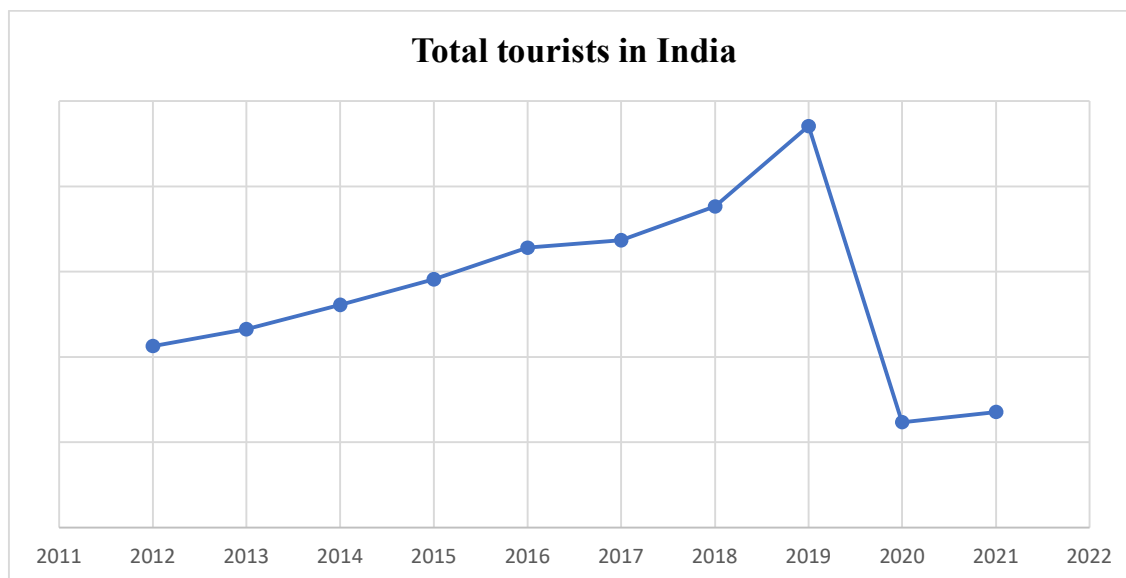
Figure 4: Analysis by moving average of domestic tourists



Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: An orange line indicates a three-year moving average, a grey line represents a five-year moving average, and a blue line represents 10 years' worth of foreign visitor data. A seven-year moving average is represented by a yellow line. In order to increase tourism, these trend lines might be used in trend analysis. Due to this, the foreign visitor moving averages for the first three years, 2012, 2013, and 2014, are displayed as 21870407, while the foreign visitor moving averages for the next three years, 2013, 2014, and 2015, are displayed as 21870407. The third three-year moving averages for 2014, 2015, and 2016 were 23458232. Then, the fifth three-year moving average for 2016 through 2018 was 26817439, showing a three-moving average increase in international visitors. The fourth three-year moving average for 2015, 2016, and 2017 was 24975783. The three-year moving average for foreign tourists increased over the next six, seventh, and eighth years, with respective values of 29048827, 22477188, and 13211692. However, some regions were affected by the last first and second three moving averages, as seen by the pandemic length impact. The entire six, five-year moving averages of domestic tourism demonstrate a growth over a ten-year period from 2012 to 2021. The first five-year moving average calculated in this case was calculated as 21717759, the second as 23442481, the third as 25222502, the fourth as 27037429, the fifth as 23806550, and the sixth as 19074578. The cumulative four and seven-year moving averages of international visitors show an increase during a ten-year period from 2012 to 2021. The first seven-year moving average calculated in this case was calculated as 23475230.1, the second as 25353171.9, the third as 23527563.7, and the fourth as 20487651. In such scenario, a helpful environment is created towards entrepreneurship blossom growth of Indian economy.

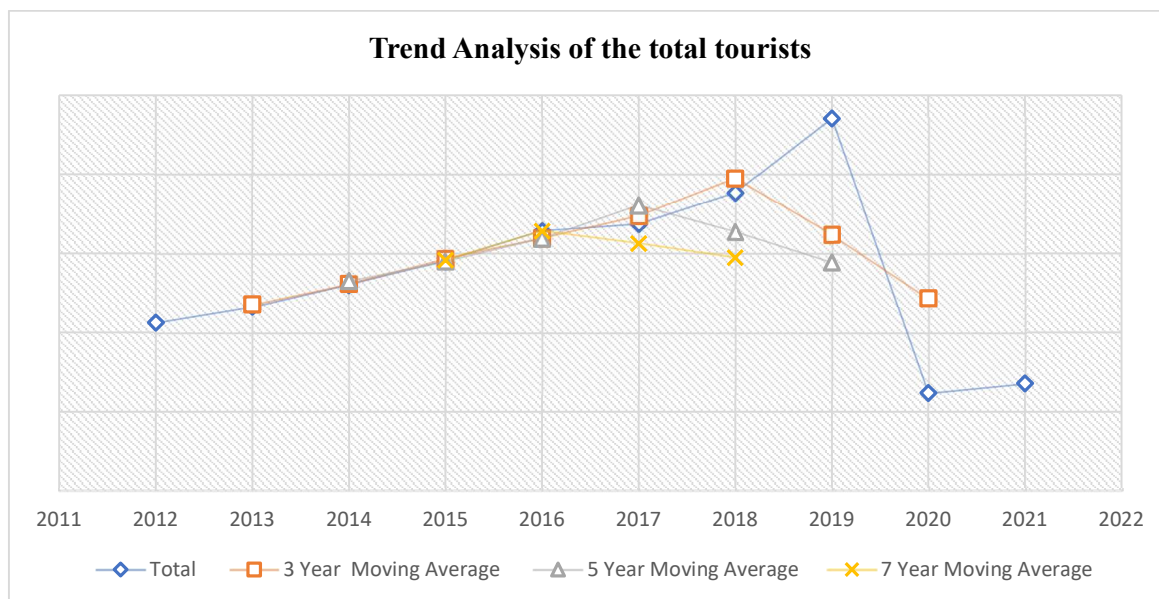
Figure 5: Percentage Growth of the total tourist in India (2012-2021)



Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: There were 1063310610 tourists in India overall in 2012, and there were 1162480491 tourists there in 2013, representing an increase of 9.33% annually. The number of visitors to India in 2013 was 1162480491, while the number of visitors in 2014 was 1305135660, representing a growth rate of 12.27% yearly. There were 1305135660 tourists in India in 2014, and there were 1455299957 tourists in India in 2015, representing a growth rate of 11.51% annually. There were 1455299957 tourists in India overall in 2015, and there were 1640103122 tourists there in 2016, representing a growth rate of 12.70% annually. In 2016, there were 1640103122 tourists in India overall. In 2017, there were 1640103122 tourists overall, representing a growth rate of 2.70% annually. There were 1667581955 tourists in India overall in 2017, and there were 1882638849 tourists there in 2018, representing an increase of 11.77% annually. There were 1882638849 tourists in India in 2018, whereas there were 2353391329 tourists there in 2019, representing a growth rate of 25.00% annually. The total number of tourists in India in 2019 was 2353391329, whereas the total number of tourists in India in 2020 was 617387926, resulting in an annual growth rate of -73.77%. India had 617387926 foreign visitors in 2020, while 678687623 domestic visitors visited the country in 2021, representing an increase of 9.93% annually. Therefore we may opine that, in such scenario, an aggressive environment is created towards entrepreneurship inviting growth of Indian economy.

Figure 6: Analysis by moving average on the total tourists in India



Source: [https://tourism.gov.in/media/India Tourism Statistics](https://tourism.gov.in/media/India%20Tourism%20Statistics), (Date: 19.01.2023; 11:30 A.M.)

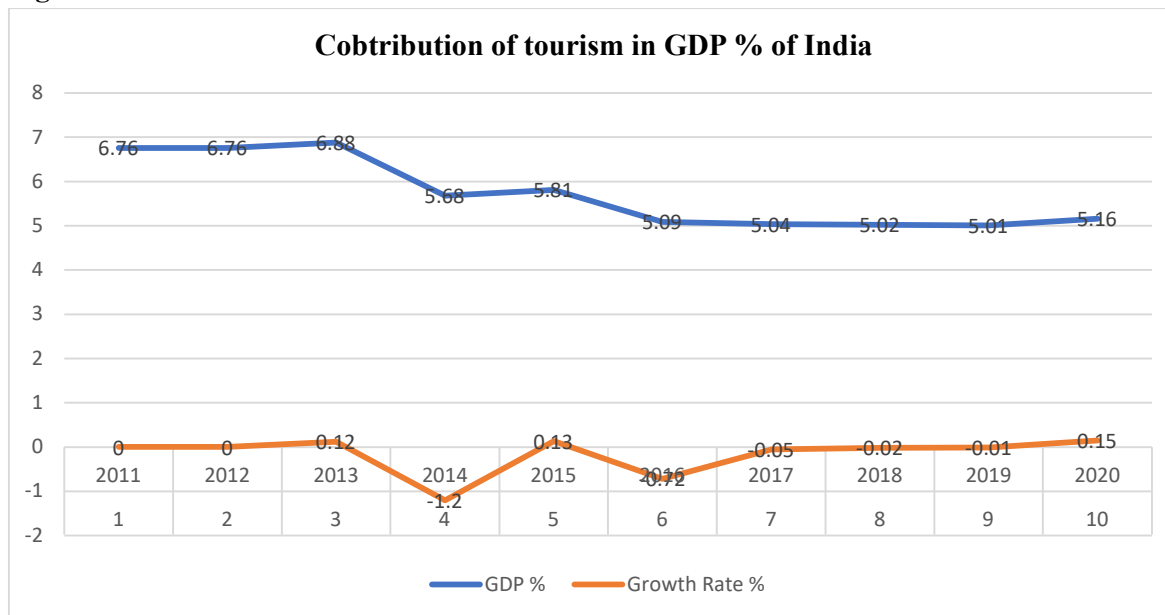
Analysis & Interpretation: An orange line indicates a three-year moving average, a grey line represents a five-year moving average, and a blue line represents 10 years' worth of data on all tourists. A seven-year moving average is represented by a yellow line. In order to increase tourism, these trend lines might be used in trend analysis. As a result, the moving averages for the first three years (2012, 2013, and 2014) are 1176975587, whereas the moving averages for the next three years (2013, 2014, and 2015) are 1307638703. The third three-year moving averages for 2014, 2015, and 2016 were 1466846246. The fifth three years moving averages for 2016 through 2018 were 1735724936, showing a three-moving average increase in the total number of tourists in India. The fourth three years moving averages for 2015, 2016, and 2017 were 1593278638. The three-year moving average for foreign tourists increased over the next six, seventh, and eighth years, with respective values of 1973487671, 1617806035, and 1216488959. However, some regions were affected by the last first and second three moving averages, as evidenced by the pandemic duration effect. The total six and five-year moving averages of the number of tourists visiting India overall demonstrate a rise during the ten years of data (2012 to 2021). The first five-year moving average in this case was calculated as 1325265968, the second as 1449490413, the third as 1593522085, the fourth as 1803173219, the fifth as 1635590812, and the sixth as 1443307713. The cumulative four and seven-year moving averages of the number of tourists visiting India during a ten-year period (2012 to 2021) show an increase. The first seven-year moving average in this case was calculated to be 1456200218. The third was 1562627097, the fourth was 1473134520, and the second was 1640497463. In such scenario, a helpful environment is created towards entrepreneurship incorporating growth of Indian economy.

Table 2: Contribution of tourism and hospitality sector in GDP of India

Sr. No.	Year	GDP %
1	2011	6.76
2	2012	6.76
3	2013	6.88
4	2014	5.68
5	2015	5.81
6	2016	5.09
7	2017	5.04
8	2018	5.02
9	2019	5.01
10	2020	5.16

Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Figure: 7

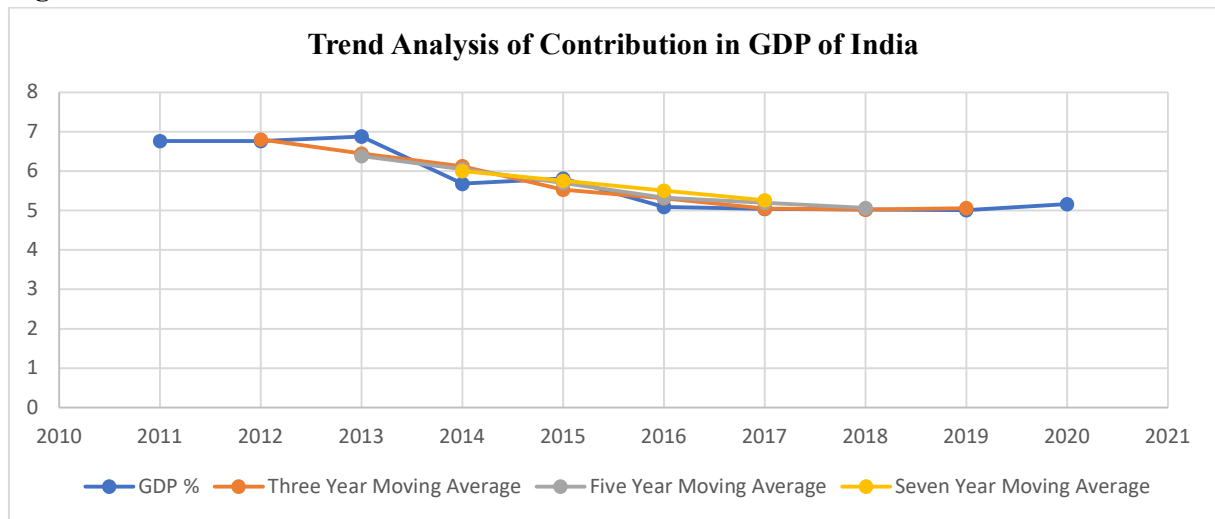


Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: In both 2011 and 2012, tourism continued to contribute 6.76 percent of India's GDP, which is a 0% annual growth rate. In 2012, the tourist industry contributed 6.76% of India's GDP; in 2013, that contribution increased to 6.88%, or a growth rate of 0.12% annually. India's tourism sector provided 6.88% of the country's GDP in 2013;

in 2014, it contributed 5.68% of the GDP, a decline of 1.2% yearly. In 2014, the tourist sector contributed 5.68% of India's GDP; in 2015, it contributed 5.81%, growing at a pace of 0.13% annually. The tourist industry contributed 5.81% of India's GDP in 2015; in 2016, it contributed 5.09%, a decline of -0.72% per year. In 2015, the sector contributed 5.81% of India's GDP. India's tourist industry provided 5.09% of the country's GDP in 2016; in 2017, it contributed 5.04% of the GDP, a decline of -0.5% per year. The tourism sector's share of India's GDP in 2017 was 5.04%, while that same sector's share of India's GDP in 2018 was 5.02%, a decline of 0.02% annually. The tourism sector's contribution to India's GDP in 2018 was 5.02%, while it decreased to 5.01% in 2019—a decrease of -0.01% per year—representing a drop in the sector's GDP contribution. In India, the tourism industry contributed 5.01% of the country's GDP in 2019 and 5.16% in 2020, an increase of 0.15% annually. In such scenario, an environment is created which will in turn enhance entrepreneurship growth in Indian economy.

Figure: 8



Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: The contribution of tourism to India's GDP is represented by an orange line that represents a three-year moving average, a grey line that depicts a five-year trend line, and a blue line that displays data for 10 years. A yellow line represents the seven-year moving average. These trend lines might be employed in trend analysis to boost tourism. As a result, the moving averages of tourism's contribution to India's GDP over the first three years—2011, 2012, and 2013—are displayed as 6.80%, while the moving averages over the next three years—2012, 2013, and 2014—are displayed as 6.44%. For the years 2013, 2014, and 2015, the third three-year moving averages were 6.12%. The contribution of the tourism industry to India's GDP increased by three moving averages between the fourth three-year moving average for the years 2014, 2015, and 2016, and the fifth three-year moving average for the years 2015, 2016 and 2017. Over the next six, seventh, and eighth three years, the three-year moving average for the contribution of the tourist sector to India's GDP increased, coming in at 5.05%, 5.02%, and 5.06%, respectively. The pandemic length effect did, however, have some impact on the most recent first and second moving averages. The contribution of the

tourism industry to India's GDP over the past 10 years has increased, according to the cumulative six- and five-year moving averages (from 2011 to 2020). In this case, the first five-year moving average was calculated to be 6.38 percent, the second to be 6.0 percent, the third to be 5.70 percent, the fourth to be 5.3 percent, the fifth to be 5.1 percent, and the sixth to be 5.0 percent. The 10 years of data show an increase in the four- and seven-year moving averages of the contribution of the tourism industry to India's GDP (from 2011 to 2020). In this instance, the original seven-year moving average was calculated to be 6.00%. The fourth was 5.26%, the third was 5.50%, the second was 5.75%. In such scenario, an environment is created towards positive growth of Indian economy driven by entrepreneurship.

Table 3: Analysis of contribution of tourism in employment

Sr. No.	Year	Contribution of Tourism in Employment (in%)
1	2011	10.78
2	2012	11.49
3	2013	12.36
4	2014	11.91
5	2015	12.14
6	2016	12.38
7	2017	12.2
8	2018	14.87
9	2019	14.87
10	2020	15.34
11	2021	DNA

Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

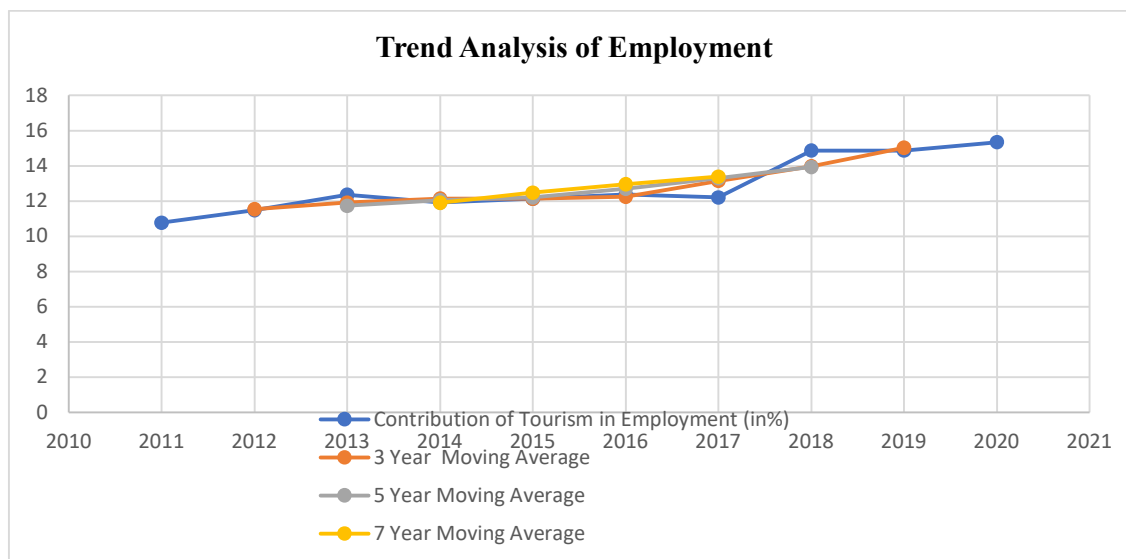
Figure: 9



Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: The employment contribution of tourism in the year 2011 was 10.78%, while the employment contribution of tourism in the year 2012 was 11.49%, representing a growth rate of 6.59% yearly. The employment contribution of tourism in the year 2012 was 11.49%, while the employment contribution of tourism in the year 2013 was 12.36%, resulting in a growth rate of 7.57% yearly. The employment contribution of tourism in 2013 was 12.36%, while the employment contribution of tourism in 2014 was 11.91%, representing a fall at a rate of -3.64% yearly. The employment contribution of tourism in 2014 was 11.91%, while the employment contribution of tourism in 2015 was 12.14%, representing a decline at a rate of 1.93% yearly. The employment contribution of tourism in 2015 was 12.14%, while the employment contribution of tourism in 2016 was 12.38%, representing a reduction at a rate of 1.98% per year. The employment contribution of tourism in 2016 was 12.38%, while the employment contribution of tourism in 2017 was 12.20%, representing a decline at a rate of -1.45% yearly. The employment contribution of tourism in 2017 was 12.20 percent, while the employment contribution of tourism in 2018 was 14.87 percent, representing a reduction at a rate of 21.89% per year. Contribution of tourism to employment in 2018 was 14.87%; contribution of tourism to employment in 2019 was 14.87%; contribution of tourism to employment in 2020 was 15.34%; and contribution of tourism to employment in 2018 was 14.87%; this represents a decline of 0% annually and a growth of 3.16% annually, respectively. In such scenario, an environment is created towards entrepreneurship driven growth of Indian economy.

Figure: 10



Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

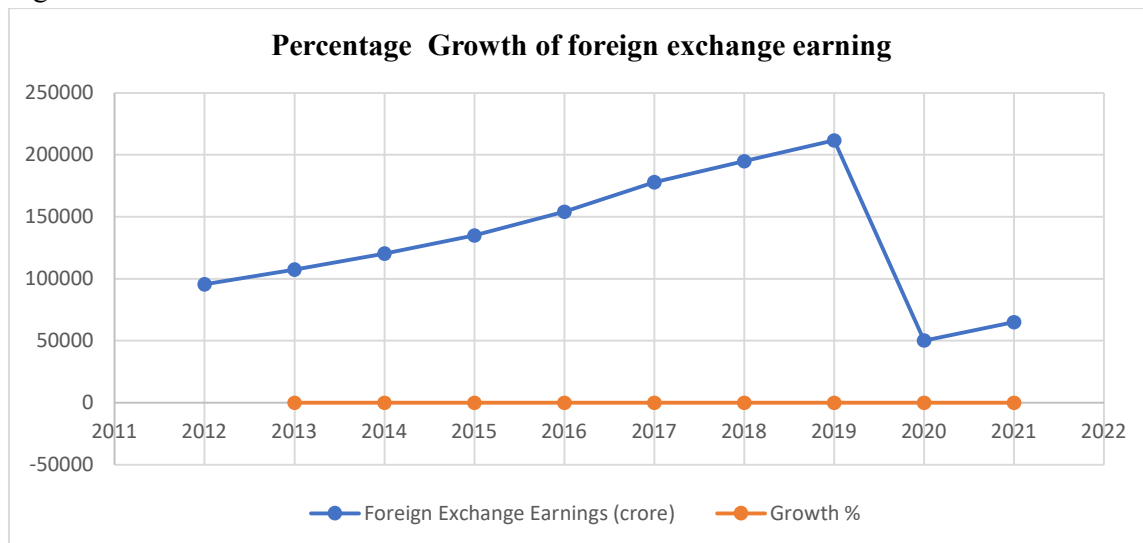
Analysis & Interpretation: As can be seen, a blue line reflects data spanning ten years on the employment impact of tourism, an orange line a three-year moving average, and a grey line a five-year moving average. A seven-year moving average is represented by a yellow line. In order to increase tourism, these trend lines might be used in trend analysis. As a result, the moving averages for the first three years—2011, 2012, and 2013—of tourism's employment contribution are 11.54%, while the moving averages for the next three years—2012, 2013, and 2014—are 11.92%. Third three-year moving averages for the years 2013, 2014, and 2015 were 12.14%. The fifth three years moving averages for 2015, 2016 and 2017 were 12.24%, showing a three-moving average increase in the contribution of the tourist sector to employment. The fourth three years moving averages for 2014, 2015, and 2016 were 12.14%. The three-year moving average for the contribution of the tourism sector to employment increased over the following six, seventh, and eighth three years, at 13.15%, 13.98%, and 15.03%, respectively. However, some areas were affected by the last first and second three moving averages, as shown by the pandemic duration effect. The total six and five-year moving averages of the tourist sector's employment contribution demonstrate a rise across the ten years of data (from 2011 to 2020). The first five-year moving average in this case was calculated to be 11.74%, followed by the second at 12.06%, the third at 12.20%, the fourth at 12.70%, the fifth at 13.29%, and the sixth at 13.93%. The cumulative four and seven-year moving averages on the contribution of the tourist sector to employment show an increase across the ten years of data (2011 to 2020). The initial seven-year moving average in this case was calculated to be 11.89%. The third was 12.96%, the fourth was 13.39%, and the second was 12.48%. In such scenario, an environment is created towards positive entrepreneurship growth which will ultimately facilitate growth of Indian economy.

Table 4: foreign exchange earnings from foreign tourists

Sr. No.	Year	Foreign Exchange Earnings (crore) %
1	2012	95607
2	2013	107563
3	2014	120367
4	2015	134844
5	2016	154146
6	2017	177874
7	2018	194881
8	2019	211661
9	2020	50136
10	2021	65070

Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Figure: 11

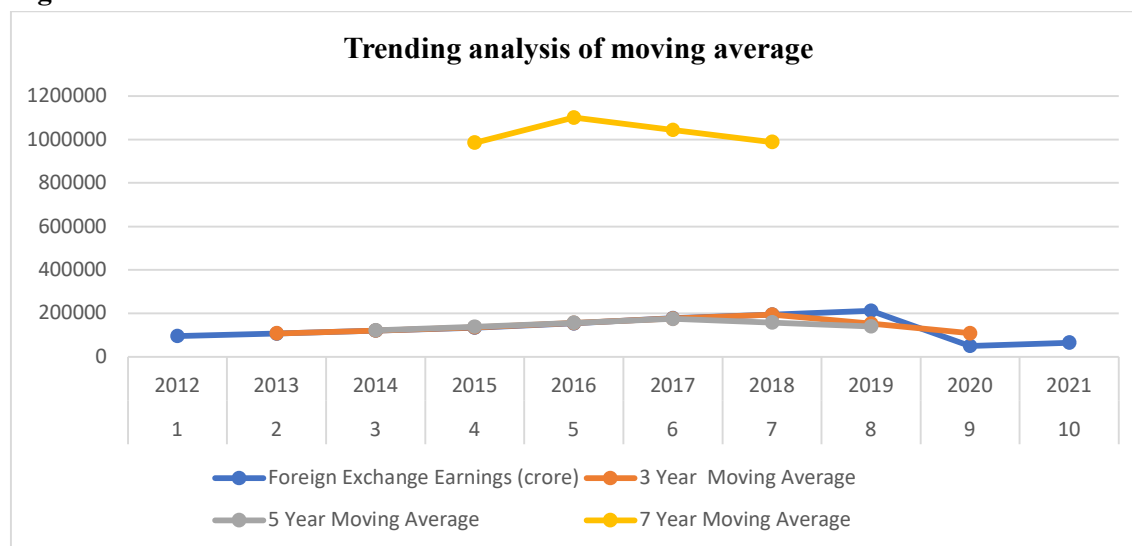


Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: The foreign exchange earnings for the years 2012 and 2013 were 95607 and 107563, respectively, representing a fall of 12.51 percent each year. The foreign exchange earnings for the years 2013 and 2014 were 107563 and 120367, respectively, resulting in a reduction at a rate of 11.90% yearly. The difference between the foreign exchange earnings for the years 2014 and 2015—120367% for the former and 134844 for the latter—

represents a growth rate of 12.03% per year. The difference between the foreign exchange earnings for the years 2015 and 2016—134844 for the former and 154146 for the latter—represents a growth rate of 14.31% per year. The difference between the foreign exchange earnings for the years 2016 and 2017—154146 for the former and 177874 for the latter—represents a growth rate of 15.39% per year. The difference between the foreign exchange earnings for the years 2017 and 2018—177874 for the former and 194881 for the latter—represents an increase of 9.56% yearly. A growth rate of 8.61% per year was achieved between the foreign exchange earnings for the years 2018 and 2019, which were 194881 and 211661 respectively. The difference between the foreign exchange earnings for the years 2019 and 2020—211661 for the former and 50136 for the latter—represents a growth rate of -76.31% per year. In contrast to the 65070 domestic tourists in 2021, the foreign exchange earnings for the year 2020 were 50136, representing a growth rate of 29.79% annually. In such scenario, an environment is created which is helpful for entrepreneurship driven growth of Indian economy.

Figure: 12



Source: <https://tourism.gov.in/media/annual-reports/> (Date: 19.01.2023; 11:30 A.M.)

Analysis & Interpretation: As seen, a blue line reflects data on foreign exchange earnings spanning ten years, an orange line a three-year moving average, and a grey line a five-year moving average. A seven-year moving average is represented by a yellow line. In order to increase tourism, these trend lines might be used in trend analysis. Due to this, the moving averages for the foreign exchange earnings for the first three years—2012, 2013, and 2014—are 107845.67, while the moving averages for the second three years—2013, 2014, and 2015—are 120924.67. The third three-year moving averages for 2014, 2015, and 2016 were 136452.33. The fourth three-year moving average for the years 2015, 2016, and 2017 was 155621.33, and the fifth three-year moving average for the years 2016 through 2018 was 175633.67, showing a three-moving average gain in foreign exchange earnings. The subsequent six, seventh, and eighth three years' moving averages were 194805.33, 152226, and 108955.67, respectively. This increased the three-year moving average for foreign exchange earnings but also had an impact on the last first and second three moving averages, as seen in

the pandemic duration effect. The total six, five-year moving averages on the foreign exchange earnings demonstrate an increase across the ten years of data (2012 to 2021). The first five-year moving average calculated in this case was calculated as 122505.4, the second as 138958.8, the third as 156422.4, the fourth as 174681.2, the fifth as 157739.6, and the sixth as 139924.4. The cumulative four and seven-year moving averages on foreign exchange earnings demonstrate a rise over ten years of data (2012 to 2021). The first seven-year moving average in this case was calculated to be 985282. the third as being 1043909, the fourth as being 988612, and the second as being 1101336. In such scenario, an environment is created which is helpful for entrepreneurship and growth of Indian economy.

DISCUSSION:

Today, the travel and tourism industry serve as a key growth driver for both industrialized and developing countries. Like in other nations, India's tourism sector is important for economic expansion. There are now noticeably more foreigners visiting India. There have been a few recent initiatives and policies that have increased the number of international visitors to India, and the Indian government and the Tourism Ministry of India may be held accountable. Those are: One instance is indeed the Incredible India campaign from 2002. (A) The "Atithi Devo Bhava" project was introduced in 2009. (b) The e-tourist visa programme went into effect on November 27, 2014, and in March 2016, 150 new countries were added. A 24-hour, toll-free, 12-language tourist helpline that understands Hindi and English was introduced on February 8th, 2016. It is possible to use this service day and night. (c) On February 22, 2016, the Ministry of Tourism released the "Swachh Paryatan" smartphone app, which enables users to report abandoned trash heaps at various tourist destinations across the nation.

FINDINGS:

- (1) While studying the quantum of domestic tourists and foreign tourist arrivals in India, we found that from 2012 to 2019, both international and domestic tourists as well as total tourist numbers increased. The COVID19 pandemic, however, causes a sharp reduction in both domestic and international visitor numbers as well as overall visitor counts, which fall to (-73.51) in 2020
- (2) While studying the contribution of tourism sector in GDP, we found that, the tourist industry contributes more to India 's Gross domestic product than it did the previous year. GDP was impacted by COVID19 in 2020 and 2021.
- (3) While studying the contribution of tourism in employment scenario of India, we found that he tourist sector of the economy helps to generate job opportunities. It might be argued that tourism positively impacts a country's employment rate.
- (4) While studying the foreign exchange receipts from international visitors, we found that foreign exchange earnings are a measure of the growth of the tourism industry, and as a result, they increased each year compared to the previous year.

CONCLUSION:

Indian tourism industry is growing economically. This study tries to investigate how tourism has affected India's economic growth from 2012 and 2021. India also

regarded the tourist sector as a vital contributor to job creation and national economic expansion. According to trend analysis, the tourism sector year after year increases and supports and develops with GDP, economic & employment another linked another sector. We found that visitors had a favourable short- and long-term influence on India's economic development. This service sector has been cited by the Indian government as one of the major generators of GDP, employment, and economic growth.

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