Foreign Tourists Arrival in India: An Analytical Study on Seasonal Variations of Tourist Arrival and its Impact on the Growth of Foreign Exchange Earnings

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Abstract

The tourism industry is contributing to the development of the Indian economy. The role of the industry has improved and contributed in generating the needed foreign reserves. Hence, it is vital to study the rate of the growth of tourist arrivals in India. Further seasonal variation, which is a significant factor in terms of tourism, has to be studied. The seasonal analysis may help in proposing an apt policy framework, which may further enhance the scope of tourism in India. The objectives of the study were to assess the rate of growth of tourist arrival in India, and measure the seasonal variation in the tourist arrivals in India and also assess the change in foreign exchange earnings driven by the burgeoning tourism industry. Using valuable secondary sources of data over the period of 1999 to 2015, this paper seeks to capture the extent of the tourism industry's growth. Moreover, in order to assess the determinants of tourism in India, the role of seasonal fluctuations has also been considered. The results show that over the period of 1999-2015, the Indian tourist arrivals had increased at a rate of 8.23 percent per year. Apparently, the tourist arrivals are season sensitive. Therefore, seasonal adjusted values have also been calculated. The seasonal adjusted graph shows that tourist arrivals in India are indeed less season sensitive in the long term. From a government point of view, information pertaining to these factors is important as it enables government to plan required infrastructural development. Government must as a matter of urgency craft strategy according to the expected arrival of tourists or this important industry and its range of sectors will not be sustainable.

Keywords: Tourism industry, employment, foreign exchange tourist arrival, government of India

Introduction

The travel and tourism industry has grown persistently over the years in India (Gupta and Gupta, 2007). In fact, the governments across the world have understood the importance of this sector. Therefore, the tourism sector has well been promoted and supported by the governments (Ivanov and Webster, 2006). The National Committee of the Tourism Industry (1982) framed a comprehensive plan for accomplishing sustainable development (www.ibef.org). In India, the tourism sector has been developed at a priority basis. It is considered as a tool for creating employment opportunities as well as income generation in both the formal and informal sectors

(Khalil, 2007). The rapid development of tourism accounts for an increase in household and government income through multiplier effects, which have further reduced the balance of payments problem (Kareishan, 2010). According to the report of the World Travel and Tourism Council, India stood 7th in terms of tourism's contribution to GDP (April 4, 2017). Tourism in India is one among the important developing service industries.

In 2016, the sector generated Rs. 14.02 lack crore, which is estimated as 9.6% of GDP. Moreover, due to the spillover impact, tourism has been able to create 40.343 million jobs in the region, which is approximately 9.3% of total employment. The committee on World Travel and Tourism has estimated that by 2017 its contribution may increase to 10% of GDP and increase at a rate of 6.8 percent annually. In order to improve the tourist arrivals, a country should have cultural, geographical and heritage diversity. In India, considering the above-mentioned factors, a large tourism potential exists.

Literature Review

A study carried out by Dritsakis (2004) in Greece, observed that tourism and GDP growth has a causal association in the region. Due to tourism growth, GDP increased significantly and conversely, GDP growth has helped in improving the tourism sector by providing the basic infrastructure. Therefore, he recommended that in Greece, the government should develop the basic facilities, which may help in attracting the foreign tourists. As a result, both tourism and GDP may grow rapidly, which may further lead to employment opportunities in the long run. Likewise, Telce et al. (2006) perceive that due to the spillover impact of the tourism industry, other sectors may witness positive impacts, which may help in mobilizing the needed resources more effectively. Especially in the developing countries, where other sectors are at a developmental stage, tourism can promote handicrafts and locally made goods. It is evident from the results of various studies that the tourism sector has a positive and significant impact on other sectors across the world. Furthermore, due to tourism growth, the demand for local and indigenous commodities has witnessed a growth, and this is especially he case in the growing economies (Lee, 2008; Sinclair, 1998).

A tourism-led growth model has become vital for the policymakers in the recent past. This sector has now strategically been developed to improve the scope of other sectors (Sinclair and Stabler, 2002; Samimi et al., 2011). Archer (1996) and Durbarry (2002) in their study perceived that the tourism industry may reduce poverty levels, and enhance needed employment opportunities, which may further be conducive for economic development. On the other hand, Anurag Dugar (2007) focused on the challenges that are being faced by Indian tourism industry. He stated that the Indian tourism sector is suffering from a serious shortfall of skilled human resources. Without improving the quality of human resources and services, the sector may not be able to compete in the long run. Therefore, basic requirements are that quality services, skilled man-power and simplified legal process are developed as imperative aspects for the sector. Developing public and private community participation and meticulous planning will improve the competitiveness of the Indian tourism industry. The International Labour Organization-ILO (2010) suggested various measures need to be taken to enhance the role of the government for tourism marketing, training and education, technological development, public-private partnerships and regular investment s. These are all considered to be critical in order to develop Indian tourism.

Motiram (2007) studied the impact of globalization on mass tourism in India. This results of the study observed that the Indian tourism industry has created more employment opportunities and foreign exchange earnings. Besides, the tourism sector has compelled the government to create enhanced basic infrastructure and transport facilities. As a result of the government's efforts, India

has become the third fastest growing tourist destination behind Montenegro and China. The authors propose that India must develop tourism infrastructure to 'fascinate' foreign tourists. Singh (2002) observes that the inappropriate process of the policy formation and lack of execution of needed works as the main obstacles in tourism development in India regardless of having huge potential to develop tourism.

Methodology

In order to collect the relevant data pertaining to the tourism industry, the official websites of the Ministry of Tourism, the Government of India and the World Travel and Tourism Council have been accessed. The study comprised a review of time series data over the period of 1999 to 2015. Thereafter, by developing a regression equation against time and using CAGR, the trend and seasonal variation in the tourist arrivals has been calculated. Lastly, to assess the seasonal impact, a seasonal adjustment by using dummy variables for different quarters was performed.

Objectives of the Study
1. To assess the rate of growth of tourist arrivals in India
2. To measure the seasonal variation in the tourist arrivals in India
3. To assess the change in foreign exchange earnings on India driven by the tourism industry

Framework and analysis of results
Rate of growth in tourist arrival can be measured for the given time period 1999-2015 by regressing tourist arrival against time. The representation of tourist arrival can be written as:
$$TA_t = TA_{1999}(1+r)^t \quad (1.1)$$
Where TA stands for tourist arrival, r is the rate of growth, and t is time measured. Taking log of both sides of equation (1.1)
$$\log TA_t = \log TA_{1999} + t\log(1+r) \quad (1.2)$$
now letting $\beta_1 = \log TA_{1999}$ and $\beta_2 = \log(I+r)$, equation (1.2) can be written as
$$\log TA_t = \beta_1 + \beta_{2t} + \mu_t$$
by applying semi-log model
$$LOG(ARRIVAL) = 14.5602673045 + 0.0823424561501*TIME$$

Table: 1

Variables	Coefficient	p-value
Dependent Variable: LOG(TOURIST ARRIVAL)		
C	14.56	0.0000
TIME	0.082	0.0000
R-squared	0.95	
Adjusted R-squared	0.95	
F-statistic	328.71	0.000000
Breusch-Godfrey Serial Correlation		0.09

The results of Table 1 show that foreign tourist arrival in India has increased at a rate of 8% per annum. The significant p-value (0.00) shows that over the period of 1999-2015, India tourist arrivals had been increasing at the rate of 8.23 percent per year. This growth rate is statistically significant, for the estimated t value of about 18.13 is highly significant. After taking antilog of 14.56026, the result obtained is antilog (14.56026) = 2105913.71 which is the beginning value of Tourist Arrival, that is the value at the beginning of 1999, our starting point. The actual value of TA for 1999 was about 2481928.

As we know tourist arrival is season sensitive. In order to assess the seasonal affect in tourist arrival, the following model has been generated:

$TA_t = A_1 + A_2Q_{2t} + A_3Q_{3t} + A_4Q_{4t} + \mu_t$ (1.3)

$Q_2 = 1$ for second quarter, $Q_3 = 1$ for third quarter, $Q_4 = 1$ for fourth quarter, $TAt =$ Actual tourist arrival in one financial year. Q_1 represents first quarter and reference year. In model, A_2, A_3 and A_4 are coefficients; show that the mean Tourist Arrival in the second, third and fourth quarters vary from the mean Tourist Arrival in the first quarter. First quarter mean tourist arrival is represented by A_1. Each quarter is showing a different season.

MEAN_ARRIVAL = 4148755.40025 + 2157566.9169*D2 + 1444400.04245*D3 - 228997.490077*D4 (1.4)

Table: 2

Dependent Variable: MEAN_ARRIVAL			
Method: Least Squares			
Date: 07/11/17 Time: 09:44			
Sample: 1999Q1 2015Q4			
Included observations: 68			
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4148755.	487143.9	8.516488	0.0000
D2	2157567.	688925.5	3.131785	0.0026
D3	1444400.	688925.5	2.096598	0.0400
D4	-228997.5	688925.5	-0.332398	0.7407
R-squared	0.206381	Mean dependent var		4991998.
Adjusted R-squared	0.169180	S.D. dependent var		2203578.
S.E. of regression	2008546.	Akaike info criterion		31.92074
Sum squared resid	2.58E+14	Schwarz criterion		32.05130
Log likelihood	-1081.305	Hannan-Quinn criter.		31.97247
F-statistic 5.547749				
Prob(F-statistic) 0.001898				

Table: 2 shows that the p value of D_2 and D_3 is statistically significant and positive, however the p value is statistically insignificant and negative for D_4. The interpretation of Table shows that the mean tourist arrivals in the second quarter (D_2) is greater than the mean tourist in the first quarter by 2157567 people. In order to calculate actual mean tourist arrival in the second quarter, the coefficient value (4148755) to be added in D_2 value i.e. 4148755 +2157567 = 6306322. Similarly the actual tourist arrival in quarter third and quarter four are (4148755 + 1444400) 5593155 and (4148755 - 228997.5) 3919757.5 respectively.

Though the p value of the fourth quarter is not statistically significant, the coefficient of this quarter shows that when compared to the first quarter, tourist arrival are less. In the present research work, the fourth quarter belongs to the October-December months. Tourist arrivals in India in the fourth quarter may be less due to Christmas and other holidays. However, tourist arrival is highest in the first quarter which may be due to warmer spring season.

As is evident from the above, tourist arrivals vary from quarter to quarter. In order to obtain the values of the tourist arrivals without seasonal effect, a de-seasonalization of data is required. After estimating tourist arrivals, subtract the estimated tourist arrival from actual tourist arrival. This will provide residual values. Further, in the estimated residuals, a sample mean value of tourist arrival can be added, which is 4991998 in the present case. Seasonal adjusted values have no impact

on seasons or quarters. Due to the adjustment in the seasonal factors, the seasonally adjusted tourist arrival graph has depicted constancy in tourism arrivals. From a government point of view, information pertaining to these factors is important as it enables Government to plan for needed the logistic support according to seasons. The Government can craft strategy according to the expected arrival of tourists.

Table: 3
Foreign Tourists Arrival in India (1999-2015)

Year	Quarter	Actual Arrival	Fitted	Residual	Seasonal Adjusted
1999	I	2041059	4148755	-2107696	2884302
	II	3447122	6306322	-2859200	-2859200
	III	2872602	5593155	-2720554	-2720554
	IV	2068273	3919758	-1851485	-1851485
2000	I	2283947	4148755	-1864809	-1864809
	II	3659362	6306322	-2646960	-2646960
	III	3109599	5593155	-2483557	-2483557
	IV	2096027	3919758	-1823731	-1823731
2001	I	2026583	4148755	-2122172	-2122172
	II	3140200	6306322	-3166122	-3166122
	III	2757915	5593155	-2835240	-2835240
	IV	2487531	3919758	-1432227	-1432227
2002	I	2069760	4148755	-2078995	-2078995
	II	3239625	6306322	-3066697	-3066697
	III	2825076	5593155	-2768080	-2768080
	IV	1880413	3919758	-2039345	-2039345
2003	I	2460482	4148755	-1688273	-1688273
	II	3872463	6306322	-2433859	-2433859
	III	2989270	5593155	-2603886	-2603886
	IV	2136531	3919758	-1783227	-1783227
2004	I	3109242	4148755	-1039513	-1039513
	II	4723329	6306322	-1582993	-1582993
	III	3964997	5593155	-1628159	-1628159
	IV	2692739	3919758	-1227019	-1227019
2005	I	3461670	4148755	-687086	-687086
	II	5324198	6306322	-982124	-982124
	III	4577815	5593155	-1015340	-1015340
	IV	3071011	3919758	-848747	-848747
2006	I	3901024	4148755	-247732	-247732
	II	5790582	6306322	-515740	-515740
	III	5319578	5593155	-273578	-273578
	IV	3540738	3919758	-379020	-379020

Year					
2007	I	4277360	4148755	128605	128605
	II	6904217	6306322	597895	597895
	III	6078354	5593155	485199	485199
	IV	4097987	3919758	178229	178229
2008	I	4273951	4148755	125195	125195
	II	6772568	6306322	466246	466246
	III	6085948	5593155	492793	492793
	IV	4733515	3919758	813757	813757
2009	I	4749723	4148755	600968	600968
	II	6693911	6306322	387588	387588
	III	5926260	5593155	333105	333105
	IV	4075472	3919758	155714	155714
2010	I	5102201	4148755	953446	953446
	II	7680441	6306322	1374119	1374119
	III	6623500	5593155	1030345	1030345
	IV	4642839	3919758	723081	723081
2011	I	5573518	4148755	1424762	1424762
	II	8047477	6306322	1741155	1741155
	III	7546916	5593155	1953761	1953761
	IV	5055466	3919758	1135708	1135708
2012	I	5518242	4148755	1369487	1369487
	II	8609614	6306322	2303292	2303292
	III	8021640	5593155	2428485	2428485
	IV	5373975	3919758	1454217	1454217
2013	I	5924831	4148755	1776075	1776075
	II	9216403	6306322	2910081	2910081
	III	8374520	5593155	2781365	2781365
	IV	5637218	3919758	1717460	1717460
2014	I	6689111	4148755	2540355	2540355
	II	9794769	6306322	3488447	3488447
	III	8929185	5593155	3336029	3336029
	IV	6356870	3919758	2437112	2437112
2015	I	7066138	4148755	2917383	2917383
	II	10000000	6306322	3984874	3984874
	III	9080467	5593155	3487312	3487312
	IV	6689277	3919758	2769520	2769520

Foreign exchange earnings from tourism in India (1999-2016)
Table -4

Year	FEEAmount (US$ million)	% change	Amount (₹ crores)	% change
1999	3,009	2.1	12,951	6.6
2000	3,460	15	15,626	20.7
2001	3,198	-7.6	15,083	-3.5
2002	3,103	-3	15,064	-0.1
2003	4,463	43.8	20,729	37.6
2004	6,170	38.2	27,944	34.8
2005	7,493	21.4	33,123	18.5
2006	8,634	15.2	39,025	17.8
2007	10,729	24.3	44,360	13.7
2008	11,832	10.3	51,294	15.6
2009	11,136	-5.9	53,700	4.7
2010	14,193	27.5	64,889	20.8
2011	16,564	16.7	77,591	19.6
2012	17,737	7.1	94,487	21.8
2013	18,445	4	1,07,671	14
2014	20,236	9.7	1,23,320	14.5
2015	21,071	4.1	1,35,193	9.6
2016	23,146	9.8	1,55,650	15.1
CAGR	15.74			

Tourism is an important sector of the Indian economy and contributes substantially to the country's Foreign Exchange Earnings (FEEs) . Table 4 depicts the foreign exchange earnings from tourism in India during the period 1999 to 2016 and also shows its growth rate over the previous year. In 2002, To promote India as a famous tourist place a campaign was initiated by the Ministry of Tourism. Before 2002, the international tourism earnings were inactive and around US$ 3198 million. From 2002 onwards the FEEs results showed a significant growth in earnings.

In fact the growth rate was 24.6 percent of FEEs in US$ during the year 2010 and in comparison with 2009 it was reduced to 3% over the year 2008. FEEs for the period of 2012 was US$ 17.74 billion as contrast to US$ 16.56 billion in 2011 by growth rate of 7.1% correspondingly during the during the year 2013 were US$18,445 billion as compared to US$ 20,236 billion in 2014 with a growth rate of 9.7%. Further during the year 2016 US$ 23,146 billion as compared to 2015 US$ 21,071 with a growth rate of 9.8%. Therefore, the growth rate observed in the year 2015 was substantially low at 4.1%. The compound annual growth rate (CAGR) in FEEs in India during the period of 18 years i.e. from 1999 to 2016 was 15.74%.

Challenges: Tourism Industry

Lack of proper infrastructure
The main barrier for the development of the Indian tourism industry is poor infrastructure facilities like road, rail, air transport connectivity, and hospitality facilities at destinations. To discover niche segments the government has been taking various actions to open up new destinations to bolster India's tourism potential.

Human Resources

The lack of human resource is also one of the major challenges facing tourism development. Though human resources are ample, the industry faces a huge skilled manpower problem at the front-line staff levels, and there is a lack of tourism and hospitality education and inadequate training where it does exist and these have all resulted in a huge shortage of manpower in the tourism industry and its various sectors. Thus, there should be far more skilled manpower and efficient and effective hospitality services in India and this problem needs to be addressed.

Service levels

To develop a sense of responsibility towards tourists and stimulate confidence in foreign tourists, the government has taken certain steps to develop responsible tourism through influencing stakeholders of the tourism industry by better training and orientation. Some advocate dynamic host-guest relationships. It has become the tag-line of the Ministry of India's tourism campaign to improve the treatment of tourists visiting India. To improve the quality of service across various operators more concerted efforts are deemed to be necessary.

Lack of adequate marketing and promotion

There is an great need to develop a distinctive brand and market positioning statement, which would capture the essence of the country's tourism products. Greater marketing force in the various tourism products is required. In 2011, Arjun Sharma, the Managing Director, of Le passage to India, stated that the 'Incredible India' campaign, has completed its life and it needs to be revamped, and this is the view of experts.

Private-public-partnership

Government can work on a carefully considered PPP model for successful infrastructural development like communication, designing the interiors of tourist buildings, airport maintenance and airport security etc. Tax holidays and land for construction in PPP projects provided by the government of India are also required. Still government can look for more openings in a PPP model. For example, there is scarcity of projects in the airport sector as quite a few number of airports in India need to be improved. Both the central and state governments set as their top priority the reinforcement of and implementation of capabilities. There is indeed a need for a comprehensive PPP policy and better planning.

Taxation

Travel and tourism tax rates seem high and it makes India seem to be a luxurious tourist destination. This is significantly negatively influencing the development of India's tourism industry. There are different types of taxes imposed from corner to corner such as transportation, airline industry, tour operator and hotel taxes and these tax rates vary across different states in the country.

Security

In recent years, safety and security for women is one of the challenges that affect the reputation of India's tourism industry. This has been a major problem for growth of the tourism for many years. Cyber-crime, political unrest, terrorist attacks etc., have all undesirably affected the sentiments of likely foreign tourists. It is widely considered as unsafe for women to visit and stay alone in India, because of the nuisance factor against women which has resulted in rapes or even in women being killed. For instance, Scarlett Kelling, a British teenager was raped and killed in Goa state, India in 2008. Furthermore after travel warnings being issued by China and Japan in 2015 to female travelers, women from those countries do not travel to India even in a group, unless it is absolutely necessary.

Limitations of the study and the way forward

This study was limited to a focus on growth of FTAs and FEEs in India. Secondary data was collected for the analysis of foreign tourist arrival to India and Foreign exchange earnings from only the period 1999 to 2016. In the future such a study can be conducted with primary data. By

making use of a questionnaire, researchers can investigate the factors which are likely to highly motivate or demotivate foreign tourist to visit India. Furthermore, a study of the socio-demographic profiles and purpose of visits of the foreign tourists' arrival to India can be conducted.

Conclusion and Managerial Implications

Tourism in India is the largest and fastest growing sector amongst various service industries in the country. The impact of tourism is largely seen from economic angles such as the creation of employment opportunities and foreign exchange earnings. It is evident from this study that foreign tourists arrivals contribute considerably to the Indian tourism industry and the country's GDP as well. The Indian tourism industry is also anticipating the extension of E-visa schemes which would are expected to significantly increase and perhaps double the tourist arrivals to India.

The implications of this study are that there has been intermittent growth in foreign tourist arrivals and foreign exchange earnings in India form 2012-2016. The government and policy makers will have to come up with solutions to several challenges such as inter-alia, a lack of proper infrastructure, skilled human resources, enhanced service levels, dealing with the lack of adequate marketing and promotion, private-public-partnerships, effective taxation and security etc., which will limit its growth. The Indian tourism industry will continue to grow at a fast pace in the coming years and such issues cannot remain unaddressed if tourism is to be at all sustainable.

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