



A Great Place to Start Business: Tourism Industry

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ABSTRACT *Tourism plays an important role in the development of the Indian economy. It is a service-oriented sector which not only generates foreign exchange earnings for the government, but also creates substantial job opportunities and income for millions of Indians. The Indian tourism industry involves a plethora of service providers in both organized and un-organized sectors which include travel agents, tour operators, guides, hotels, guest houses, inns, restaurants and other allied services. Fiscal year 2013 was profitable for the Indian tourism industry owing to the increasing numbers of tourist arrivals and receipts. The main purpose of this work is to explore the unlimited business opportunities of entrepreneurship in tourism industry and information guide for entrepreneurs entering into tourism business.*

INTRODUCTION

The Travel and Tourism (T&T) industry directly contributes about 3.6% of the world's Gross Domestic Product (GDP) and indirectly contributes about 10.3% to it. As one of the biggest contributors to the global GDP, this industry directly employs nearly 77 million of people worldwide, which comprises about 3% of the world's total employment. The T&T industry also contributes to indirect employment generation to the tune of 234 million or 8.7 % of the total employment implying that one in every twelve jobs in the world is in the tourism industry. The industry also represents about 12% of the total world exports. Tourism is a powerful economic development tool and creates jobs, provides new business opportunities and strengthens local economies. In this paper, the researcher has made an attempt to describe the business opportunities through tourism industry.

TOURISM IS A BUSINESS

Tourism is one of the world's fastest growing industries which generates income by the spending of goods and services required by tourists. The tourism industry is therefore very important to the well being of many countries.

At the beginning of this century, tourism was turning into a business, although it slackened in the first half of the century, owing to the two world wars. After these difficulties, tourism came to signify the personal transfer from one place to another for income, for the purposes of consumerism as the result of economic well being and technological progress. Tourism has led to the creation of new habits and different behaviour and life models as well as a different conception of time.

TOURISM TRENDS: A New Type of Visitor

Increasingly, travel consumers worldwide are seeking experiential, life enriching vacations that involve culture, nature, the outdoors and learning. These consumers want authentic experiences that focus on local culture and foods, allowing them to engage all of their senses.

They want to get 'behind the scenes' and be enriched by the people and places they visit. This trend provides the tourism industry with a new type of visitor who is seeking more than just a view from a car or a bus. These visitors want to 'get inside' a destination by meeting the local people and learning about the community and its cultures. They seek a greater understanding of nature and the world we live in. This trend means exciting new opportunities for Indian's tourism sector,

as we have a bounty of resources to work with.

Global market trends indicate that long-haul travel, neighbouring country tourism, rural and ethnic tourism, wellness and health holidays, cultural tourism, spiritualism, ecotourism, sports and adventure holidays, and coastal tourism and cruises are a few emerging areas of tourist interest. From a geographic viewpoint, there has been a remarkable rise in Asian tourists, particularly from China and East Asian countries. Further, the average age of the international tourist has also been reducing representing a growing segment of young tourists who would typically travel to take a break from increasingly stressful professional lives.

TOURISM IN INDIA AS UPCOMING INDUSTRY

Home of Buddha, Gandhi and the seat of the Dali Lama, India has long draw certain types of tourists as a pilgrimage location. But with over 4,000 miles of coastline, a portion of the Himalayas and megalopolises like Bombay and Delhi, there are many other attractions to draw tourists. As a young country, having gained independence from Britain in 1947, India is in the midst of the process of honing, developing and expanding its tourism industry and messaging.

CREATIVITY+ SERVICE +SYNERGY = TOURISM BUSINESS SUCCESS

Tourism is a creative industry. It is about creating memorable experiences for the visitor, and making their vacation dreams come true. Tourism is a service industry. It is well-suited to people who enjoy meeting new people, sharing their experience, and ensuring that guests are treated as well as you would like to be treated when travelling.

Tourism is an industry that depends on synergy, partnership and working together. There are many different types of successful tourism business in British Columbia - hotels, attractions, travel agencies, sightseeing tours, and adventure and nature-based tour operations, to name just a few.

Tourism operators often combine their products and services to provide visitors with a one-stop-shopping package experience. Many developed countries tourism businesses take part in co-operative marketing programs and other joint Ventures, often through industry associations.

TYPES OF TOURISM BUSINESSES

The ministry, in order to develop tourism in India in a systematic manner and to facilitate investment (both foreign and

domestic) into the sector, will made several tourism based service business .By function, the key sectors within tourism industry are as follows:

Accommodation : Bed & Breakfasts (Home Stay), Inns, Resorts, Lodges, Cabins, Guest Ranches, Hotels, Motels, Campgrounds

Transportation : Motor coach, Rental Cars, Charter Boats, Ferries, Water Taxis, Motor homes, Rail, Air

Attractions : Museums, Cultural Centres, Art Galleries, Theme Parks

Tour Operators : Adventure, Cruise and Fishing Tour Operators, Local Sightseeing Tour Companies

Corporate Planners : Destination Management Companies, Convention Service Companies, Event Planners.

These are the some of the business scope in this industry. Business opportunity are limit less in tourism industry ,as an entrepreneur only have to identify their prospective business.

TOURISM MARKETS:

Last year India had sixty two lakhs ninety thousand (62, 90,000) foreign tourist to have arrived in India. Now it is nothing in comparison to total number of foreign tourist who visited different places across the globe. Total number has been 983 million in the world. India's share is mere 0.64% which is pathetic considering opportunity which India has.

TABLE: 1
List of Top Ten Nations who's Citizens Visited as Tourist in India

Country	No of Tourist	Rank
United States Of America	10,00,004	1
United Kingdom	7,00,001	2
Bangladesh	3,99,000	3
Srilanka	3,00,005	4
Canada	2,55,000	5
Germany	2,53,000	6
France	2,37,000	7
Malaysia	2,18,000	8
Japan	1,89,000	9
Australia	1,86,000	10

(Source: Bureau of Immigration and Ministry of Tourism, GOI)

TABLE: 2
Top Ten States with Highest Number of Tourists Visiting the State:

Rank	State	% Share of Tourist Visited	No of Tourist
1	Maharashtra	24.7	48,15,421
2	Tamilnadu	17.3	33,73,8770
3	Delhi	11	21,59,925
4	Uttar Pradesh	9.7	18,87,095
5	Rajasthan	6.9	13,51,974
6	West Bengal	6.2	12,13,270
7	Bihar	5	9,72,487
8	Kerala	3.8	7,32,985
9	Karnataka	2.9	5,74,005
10	Himachal Pradesh	2.5	4,84,518

(Source: Bureau of Immigration and Ministry of Tourism, GOI)

From the above data it can be interpreted that the number of foreign tourists in India shows an increasing trend. It shows an accelerated market growth in terms of foreign tourism. Government of India has taken the right step by promoting the inbound and outbound tourism. Foreign and domestic tourist arrivals in Tamil Nadu and Maharashtra states are likely to be increasing season to season. Most of the tourists are attracted to the country mainly because it provides economical prices for to them. As an entrepreneur, the opportunities are unlimited.

TOURISM GROWTH SECTORS

According to the World Tourism Organization, the growth sectors in the 21st century are:

- Culture & Heritage
- Eco-Tourism
- Adventure Travel
- Special Interest Travel
- Sport Tourism
- Health & Wellness
- Cruising

Given the above factors, robust business opportunities in tourism is likely to continue in the coming years. As emerging and prospective entrepreneurs start or choose their business in this emerging sector should create more and more jobs as well as better earnings.

CONCLUSION

Tourism is unique. It involves industry without smoke, education without classroom, integration without legislation and diplomacy without formality. The government of India is becoming increasingly aware of the importance of inbound and outbound tourism and likely to be giving subsidies and incentives should create new investors in this filed. Tourism industry is a right place for people who are willing to start an incredible business.

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