MARKET SIZE

SECTOR COMPOSITION

KEY TRENDS

GOVERNMENT INITIATIVES

ADVANTAGE INDIA

November 1 2022

TOURISM AND HOSPITALITY

Direct Contribution of Tourism and Hospitality to GDP (US$ billion)

Travel and Tourism’s Total Contribution to GDP (US$ billion)

Note: F - Forecast

Purpose-wise Foreign Tourist Arrivals in 2020 (000’s)

Foreign Tourists Arriving in India (million)

Foreign Exchange Earnings from Tourism in India (US$ billion)

Note: 2022* - Until March 2020

Robust demand: The travel market in India is projected to reach US$ 125 billion by FY27 from an estimated US$ 75 billion in FY20. The Medical Tourism sector is predicted to increase at a CAGR of 21.1% from 2020-27.

Diverse Attractions: India offers geographical diversity, attractive beaches, 37 World Heritage sites and 10 bio-geographic zones.

Policy support: In August 2022, Ministry of Tourism sanctioned 76 projects for Rs. 5,399.15 crore (US$ 678.39 million) under Swadesh Darshan Scheme for development of tourism infrastructure in the country.

Attractive opportunities: Government is providing free loans to MSMEs to help them deal with the crisis and revive the economy, including the tourism sector.

Incredible India! Swadesh Darshan saathi