

Tourism to contribute Rs 32 trillion to GDP by 2028

Tourism in the country is seems to be growing despite a slowdown in all the other sectors of the economy. The travel and tourism sector will contribute a whopping Rs 32.05 trillion to the gross domestic product by 2028, government data shows. This is almost double that recorded in 2017, when the contribution was Rs 15.24 trillion.

In addition to this, the government has set a target of 20 million foreign tourist arrivals (FTA) and twice the foreign exchange reserves by year 2020. In 2018, tourism was the third largest sector to bring foreign exchange reserves to India.

By 2020, the government wants to achieve the target of receiving 1% of the world's international tourists, and increase it to 2% by 2025. Now that the festive season is around the corner, companies in the travel sector are gearing up to woo more travellers.