

Hotel, amusement park associations ink MoU for industry collaboration

The Federation of Hotel & Restaurant Association of India (FHRAI) announced the formalization of an initial agreement with the Indian Association of Amusement Parks and Industries (IAAPI) with the aim of enhancing collaboration and fostering sustainable development within their respective industries.

According to the Memorandum of Understanding (MoU), the two associations will actively explore collaborative opportunities and synergies, as stated in a release by FHRAI. The primary objective of this agreement is to facilitate meaningful interactions and business engagements among their members, with a strong emphasis on collective growth and mutual benefits through cross-industry collaborations.

FHRAI President Pradeep Shetty expressed the significance of this MoU, stating, "This marks a significant milestone in fostering collaboration and synergy within the hospitality and amusement park industries. By working together, we can unlock new opportunities for growth and innovation, ultimately benefiting our members and the industry at large."

The key areas of cooperation outlined in the MoU encompass sharing association publications such as in-house magazines, newsletters, and periodicals. It also includes the dissemination of crucial news, information, and event details to respective members through various channels like email, websites, publications, and digital media platforms.

Furthermore, the agreement involves the exchange of faculty for conferences and webinars, reciprocal booth arrangements at major events and exhibitions organized by each association, and concessional rates for association members to participate in events and conferences, according to the statement.

The MoU takes immediate effect upon signing, and it is based on mutual understanding without imposing legal or financial implications on either organization, its members, office bearers, or secretariat.