

An Analysis on the Contribution of Tourism for the Economic Growth of Kerala

**Ms. Meera Prathapan,
Lecturer, School of Management Studies, CUSAT**

**Dr. Zakkariya K.A,
Associate Professor, School of Management Studies, CUSAT**

Abstract:

Almost every country in the world has placed tourism on priority platform for generating economic growth. The immense potential of the tourism sector to act as a catalyst of economic and social development is widely accepted in national and international forums. Kerala is one state which has proved that tourism can contribute widely to the economic development.

Therefore, keeping in view the importance and relevance of tourism, the objective of this paper is to analyze from the literatures the contributions of tourism for the economic growth. Here, the economic growth is measured in terms of employment generation, impact on GDP, tourism receipt and capital investment. This paper also depicts the impact of Private Public Partnership (PPP), which has made a tremendous increase in the growth of tourism. The study is descriptive in nature. The data for the analysis has been collected from the secondary sources.

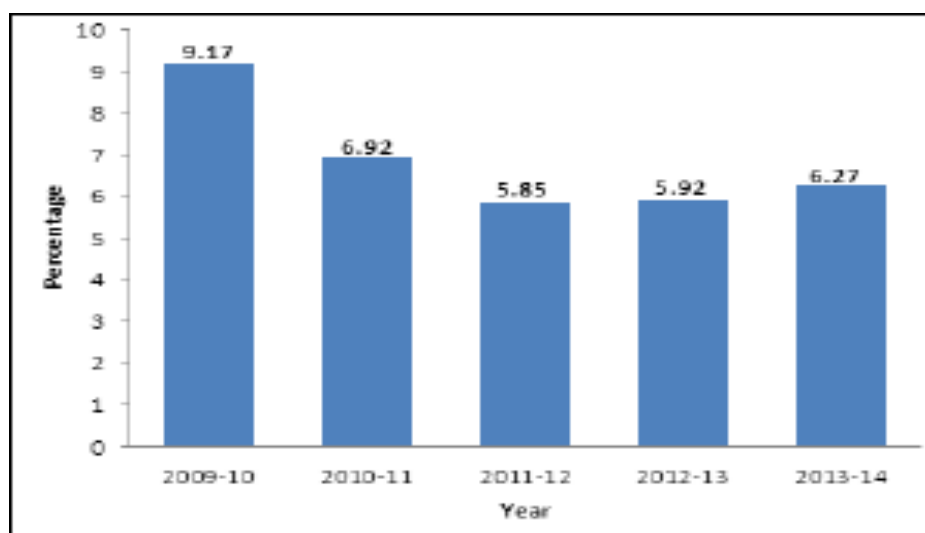
The result of the research points out that the tourism development is an important factor for the economic development to address the needs of future generations. The study reveals that Kerala has built on its strengths; it has created partnerships to achieve a quantum growth in the tourism sector. The quantum of growth has been forecasted through this study. Critical among these has been the state's success in bringing in private sector participation through the various stakeholders on a developmental platform.

Keywords: economic development, tourism, PPP, GDP, Kerala

1.0 Introduction

For almost a decade, India is considered as a rising economic entity in the world. Its inclusion in the grouping BRICS (Brazil, Russia, India, China and South Africa) is an indication of this. Kerala has held a place in the imagination of the world's development economists, for about four decades for its well known "Kerala Model" of development. Talking about the economic growth, it is relevant to understand the changes in the Gross State Domestic Product (GSDP) at factor cost at constant (2004-05), there is a growth rate of 6.27 percent in 2013-14 compared to 5.92 percent in 2012-13. (Report of *Department of Economics and Statistics, 2014*).

Fig 1: Growth Rate of GSDP at Constant (2004-05) Prices – Kerala



Source: Report of Department of Economics and Statistics, 2014

Apart from this, when we compare the growth rate of Southern States, Kerala recorded 6.49 percent economic growth after Tamil Nadu which has a growth rate of 7.48. (*Hand Book of Statistics on the Indian Economy RBI (2013-14)*)

Table 1: Southern States of India at Constant Price (Base- 2004-05) (` Crores)

State Name	2011-12	2012-13	2013-14	Growth Rate 2012-13	Growth Rate 2013-14
Andhra Pradesh	362808	382633	405482	5.46	5.97
Karnataka	248040	259500	274531	4.62	5.79
Kerala	176915	187327	199478	5.89	6.49
Tamil Nadu	386508	397471	427182	2.84	7.48
India	4619695	4794228	4988116	3.78	4.04

Source: Hand Book of Statistics on the Indian Economy RBI (2013-14)

How could Kerala boost its economic growth is one thing that is discussed widely. Where the income comes from? It is in fact the three prominent sectors- primary, secondary, tertiary, that has contributed for the development of the economy. It has been analyzed that during 2013-14, the contribution from primary, secondary and tertiary sectors to the GSDP at constant prices (2004-05) was 9.2 per cent, 19.9 per cent and 70.9 per cent respectively (*Economic Review, 2014*). Here it is well noted that the tertiary sector contributes a major part for the economic growth of the state and continues to dominate the economy.

1.1 Tourism and Its Contribution towards the Service Sector

Tourism industry provides a number of economic benefits to the state. Kerala has been significantly successful in its tourism efforts and is creating a key tourism platform for the state and positioning itself competitively in the international tourist market. Tourism is one of the sectors that helped the state to improve per capita income, standard of living of the people and balanced regional development. It also plays an important role in preserving heritage and monuments, promotes local culture and art forms, protects nature and wild life and contributes many other benefits to the society (*Economic Review, 2014; Tourism Report of GOK, 2014*).

It is one of the sectors that generates large scale employment opportunities and earns foreign exchange. It also promotes traditional industries such as handicrafts, spices, coir etc. Kerala has clear natural advantage in tourism industry. Its climate, enchanting art forms, magical festivals, historical and cultural monuments have made it wonderful destination for tourism. The state has been performing well in the industry, especially in drawing more foreign visitors every year (*Tourism Report of GOK, 2014*).

Tourism in the state is a private industry encouraged by the Government. In 1986, the Government declared tourism as an industry. Tourism industry in Kerala now turned into a 22,926 crores revenue generating industry hosting 10.85 million domestic and 0.85 million foreign tourists in 2013 (*Tourism Report of GOK, 2014*).

1.2 Tourism Business and Economic Impact

The tourism has reflected that it is an activity of economic importance. Even though it is not the only source for earning income but contributes significantly to the balance of payment of the county.

Kraph in 1961 stated that tourism has a “special function” in developing countries, a function which he defined in terms of a series of “economic imperatives” like:

- 1) Exploitation of the countries’ own natural resources
- 2) International competitiveness due to favorable terms of trade
- 3) Ability to provide internally many of the goods and services required
- 4) Improved balance of payments
- 5) Social utility of investments in tourism: employment generation and multiplier effect and
- 6) Balanced growth

Tourism has a perceived ability to generate, from limited investment in plant and infrastructure, large sums of capital which may be transferred to other sectors of the economy. This would positively contribute to growth of the developing country through the multiplier effect of tourism, the creation of employment, enhancement of education and professionalism, increased public pride, public revenue, foreign direct investment and foreign exchange earnings (*Kraph, 1961*) Even after more than 40 years after, Kraph's emphasis on tourism's contribution, it is still widely held among the world..

Dwyer and Forsyth (1993) stated that concise analysis of the economic impact of tourism for a developing country is important to guide the policy intended to develop tourism and augment its benefit on the economy. Thus, the government is focusing more on the development of the tourism. They are implementing more policies and plans for increasing the positive impact of tourism in the economy. Tourism impacts an economy through tourists' expenditure on different (mostly non-traded) goods and services (*Hazari and Sgro, 1995*). The expenditure can have both direct as well as indirect effect.

WTO in 1999 reported that tourism can also be one of the most effective drivers for the development of regional economies in both developed and emerging economies. Tourism is not tangible. So, unlike other products that are exported or imported tourism can never be packaged, shipped, or received like other goods. On another aspect, tourism can be seen as a superior export product. The productive capacity is less exhaustible (*Mowforth and Mont, 1998*).

Wason (1998) identified forty different taxes, which are, in practice, imposed on the tourism industry to boost government revenue like airport departure taxes, hotel room taxes and visa fees. The level of direct revenue earned by a country depends upon three variables: the number of visitors, average length of stay and average daily expenditure.

Tourism activities have a wider impact on the economy in terms of foreign tourist arrivals, foreign exchange earnings, creating jobs and income for the households through tourists spending in the local economy. The major source of generating income is through a number of activities that feature as sector and sub sectors like hotels and accommodation units, restaurants, travel agencies and tour operators, transport services, tourist resorts and complexes, entertainment facilities, shopping, conferences and conventions, adventure and recreational facilities, guide services etc (*Tourism*

Report of WTO, 1999). The economic impact created by tourism can be analyzed through the following:

1.3 Tourist Arrivals & Earnings

1.3.0 Foreign Tourist Arrivals (FTA) & Foreign Earnings

Foreign Tourist Arrivals to the State shows a steady increase over years, except for the year 2009. During the year 2010 it recorded a growth rate of 18.31 percent over the previous year. Over the years it goes on increasing which boosted the flow of foreign exchange earnings. As far as a national level ranking in FTA, Kerala has the 7th position among the Indian States (*Economic Review, 2014*). FTA in Kerala during the year 2014 is 9, 23,366, which shows an increase of 7.6% over the previous year, contributing Rs. 6398.93 crores recording an increase of 15.07% over the previous year (*Tourism Report of GOK, 2014*).

Majority of FTA is from the United Kingdom, France, Germany, USA and Saudi Arabia. These top five countries altogether contributes nearly 50% of the total FTA. FTA to Kerala is mostly confined to Ernakulam and Thiruvananthapuram Districts, contributing 72% of total FTA (*Tourism Report of GOK, 2014*).

1.3.1 Domestic Tourist Arrivals (DTA) & Earnings

Domestic Tourist Visits (DTA) to Kerala in 2014 is 116, 95,411 showing an increase of 7.71% over the previous year. Most of the Domestic Tourists visit Ernakulam, Thrissur and Thiruvananthapuram districts. These three districts capture around 60 percentage of total DTA of the state (*Tourism Report of GOK, 2014*).

Table 2: Domestic and Foreign Tourist Arrivals to Kerala

YEAR	DOMESTIC TOURISTS	% VAR.	FOREIGN TOURISTS	% VAR.
2003	58,71,228	5.4	2,94,621	26.7
2004	59,72,182	1.7	3,45,546	17.3
2005	59,46,423	-4.3	3,46,499	0.27
2006	62,71,724	5.47	4,28,534	23.7
2007	66,42,941	5.92	5,15,808	20.37
2008	75,91,250	14.28	5,98,929	16.11
2009	79,13,537	4.25	5,57,258	-6.96
2010	85,95,075	8.61	6,59,265	18.31
2011	93,81,455	9.15	7,32,985	11.18
2012	100,76,854	7.41	7,93,696	8.28
2013	108,57,811	7.75	8,58,143	8.12
2014	116,95,411	7.71	9,23,366	7.60

Source: Department of Tourism, Tourism Report of GOK, 2014

Table 3: Foreign Exchange Earnings

Year	Foreign Exchange Earnings (Rs. In Crores)	Percentage of Increase	Total revenue generated from Tourism (Direct & Indirect) Rs. In Crores	Percentage of Increase
2003	983.37	39.35	5938.00	12.83
2004	1266.77	28.82	6829.00	15.01
2005	1552.31	22.54	7738.00	13.31
2006	1988.40	28.09	9126.00	17.94
2007	2640.94	32.82	11433.00	25.28
2008	3066.52	16.11	13130.00	14.84
2009	2853.16	-6.96	13231.00	0.77
2010	3797.37	33.09	17348.00	31.12
2011	4221.99	11.18	19037.00	9.74
2012	4571.69	8.28	20430.00	7.32
2013	5560.77	21.63	22926.55	12.22
2014	6398.93	15.07	24885.44	12.11

Source: Tourism Statistics Report Government of Kerala, 2014

1.4 Direct and Indirect Income:

The tourism industry has generated great indirect multiplier impact in the economy through backward and forward linkages and also induced impact through spending of benefitted households and firms in the economy. Total Revenue (including direct & indirect means) from tourism has increased from 20,430 Crores in 2012 to 22,926 crores in 2013, registering 12.22 percentage increase and 24,885 in 2014 with an increase of 12.11 percent (*Tourism Report of GOK, 2014*). This is depicted in table 3.

As the two sides of the same coin, it's not only the positive impact that tourism contributes but a few negative impact too. According to WTO, there are many costs and leakages in several forms as listed below:

1. The cost of imported goods and services used by tourists (e.g. imported fruit or whiskey)
2. The foreign exchange costs of capital investment in tourist facilities
3. Payments made abroad in the form of: (a) profits and capital remittances by foreign tourist companies (b) wage remittances by expatriate workers (c) interest payments on foreign loans (d) management, royalties and other fees (e) payments due to foreign travel agents and tour operators.
4. Promotion and publicity abroad
5. Overseas training of personnel
6. Extra expenditure on imports resulting from consumption by residents who have earned income from the tourist industry or whose consumption patterns have changed due to the demonstration effects of tourism.

Calculating the net foreign exchange earnings after deducting these leakages is a very difficult task. As stated in many studies, the tourism industry comprising- airlines, airports, hotels, manufacturers, tour operators, travel agents, credit card companies, car rental companies, and travel related services constitute one of largest industries in the world and creates direct revenue to the economy. On the contrary, such direct revenue leads to indirect revenue by way of a series of forward and backward linkages. However, *Ghosh, Siddique and Gabbay, (2003)* warn that tourism is associated not only with the financial cost but also the social costs.

According to Ghosh et.al, it is easy to measure the financial costs but the social and environmental costs of tourism are not measurable and can yet constitute a significant leakage from the perceived benefits of tourism. The social impact includes the dominance cultural change, encroachment,

crimes, exploiting tourists and so on. On the other hand the environmental impacts are in the form of pollution, littering, exploiting flora and fauna etc.

1.5 Employment Generation

Jobs generated by tourism are spread across the economy directly in tourism sectors like travel agencies, accommodation sector, airlines etc and indirectly to retail, construction, manufacturing and telecommunications and so on. These jobs are predominantly in small and medium sized companies that employ a large portion of the population especially the women, minorities and young people (Hazari and Sgro, 1995).

Despite the negative impacts, tourism provides a powerful stimulus to development and all the developed and developing countries are all desperately trying to promote tourism (Tej Vin Singh, 2001). To improve the infrastructure and to increase the carrying capacity is of a major concern now for boosting the tourism. Government has reached at a stagnation point where they felt that for moving further and for creating a better infrastructure it is necessary to accommodate the private parties.

WTTC's current and projected impact of the travel and tourism industry on employment at an industry and economy level, at a global level, for India and for Kerala.

Table 4: Employment Impact of Travel and Tourism

Particulars	2003			2013		
	'000 Jobs	Share	Y-on-Y Growth ⁷	000 Jobs	Share	CAGR Growth ⁸
World						
T & T Industry Employment	67441.1	2.6	0.1	83893.6	2.8	2.2
T & T Economy Employment	194562	7.6	1.5	247205	8.4	2.4
India						
T & T Industry Employment	11093.1	2.7	1	12659.9	2.7	1.3
T & T Economy Employment	23839.8	5.8	1.3	27684.9	6	1.5
Kerala						
T & T Industry Employment	378.6	3	15.1	1135.7	7.7	11.6
T & T Economy Employment	788.6	6.2	13.8	2221.4	15	10.9

Source: WTTC Report, 2013 (7- 2003, Real Growth adjusted for inflation; 8- 2003-2013, Annualized Real Growth adjusted for inflation)

Clearly, travel and tourism at both the industry and economy level is expected to be a major contributor for future employment growth in Kerala, well above the Indian and international average. Over the next 10 years, Kerala’s travel industry is expected to create 757,100 new jobs, while the broader impact of the travel economy will create 1.4 million new jobs (*WTTC report, 2014*).

1.6 Capital Investment

The impact of tourism growth on capital investment through the construction and manufacturing industry is most direct. The industry responded to increased tourism demand through increased investment in construction through accommodation, tourism products and leisure components. In 2003, capital investment in Kerala’s tourism economy constitutes 7.8 per cent of the total investment in the state. This was then raised to 8.3 in 2013 (*WTTC report, 2014*).

Table 5: Tourism Impact on Capital Investment

Particulars	2003		2013	
	Capital Investment Value (Rs bn)	% of Total Investment	Capital Investment Value	% of Total Investment
India	412.9	7.0	1616.7	7.4
Kerala	18.1	7.8	75.1	8.3

Source: WTTC Report, 2014

Government of Kerala recognizes that a partnership approach under Public Private Partnership (PPP) should be one of the tools to deliver public goods and services to improve the quality of life of its people. For the better development of the tourism it is relevant to have an improved carrying capacity to attract more tourists’ to the state (*Tourism Report of GOK, 2014*). The Tourism Policy announced by the state government in 1995, with emphasis on PPP model, became a major driver for the tourism development in the state. Kerala Tourism Department, along with the PPP model that has been highly successful and emulated by a few other tourism boards in the country, focused on introducing unique tourism products, which has become the state’s USP attracting a large number of travelers (*Anish, 2013*). Only when the tourism is improved it can boost more travelers to the state.

1.7 Public- Private Partnership (PPP Model)

PPP helps in stimulating tourism competitiveness in national and local level. PPP's enable the public sector to benefit from commercial dynamism; the ability to raise finance in an environment of budgetary restrictions, innovations and efficiencies harnessed through the introduction of private sector investors who contribute their own capital, skills and experience (*Ezreth, 2014*). This would help tourism industry to improve infrastructure, Foreign Direct Investment, quicker implementation, improved quality, efficiently utilizing the finance, training and capacity building of personnel, provisions for support service and efficient use of equipments as well as technology. This would integrate the policies and practices related to tourism planning. In upcoming new tourism destinations tourism developers already face hurdles of growth, especially in the development phase of the destination life cycle (*Butler, 1980*). Investments in the tourism destination infrastructure are however needed to secure a certain quality standard of tourism both for tourists and residents alike.

The different role of the government includes- ensuring whether the local community involved receives the benefit of tourism. State can formulate supportive policies and can make provisions for land. They can assist for financial support and can grant fiscal concessions. They can monitor the projects and can have a control over it. It is feasible for the public sector to introduce regulatory measures to ensure social, cultural and environmental sustainability and can identify and establish clear objectives. The private sector on the other hand can build and manage the required tourist facilities in places of tourist interest. They can even undertake industry training and manpower development to achieve excellence in quality of services. Participation in the preparation of investment guidelines, marketing strategies, database developments and pursue research can be done by the private sector to ensure preservation and protection of tourist attractions (*Ezreth, 2014*).

There are many success stories in PPP sector that improved tourism in the state. In a study carried out by *Manoj & Sobha in 2014* on Kerala Travel Mart (KTM). In their study they have analyzed KTM, a tourism trade show held in Kerala, India with an objective to bring into light the effectiveness of PPP in KTM. KTM has been found to be a successful model for PPP. They have argued that this study is the first such research study on the PPP nature of a collaborative venture in a destination which can be replicated by other destinations.

Another success story is about Thenmala Eco- tourism Project. Thenmala story has been catalogued by WTO in its publication of "Sustainable Development of Eco-Tourism- A Compilation of good

practices of SME's. It is actually a community based PPP model (CPPP). The project has achieved growth in terms of arrivals and revenue generation.

Tourism Resorts (Kerala) Ltd. (TRKL) is another public sector organization aimed at private sector investments and institutional finance. It has invested in joint sector ventures with Taj and Oberoi groups. The company has started two joint sector companies in association with Taj and Oberoi hotels, namely, Taj Kerala Hotel and Resorts Ltd. (TKHRL) and Oberoi Kerala Hotel and Resorts Lid. (OKHRL). It has also started a Land Bank project to make land available at tourist destinations.

Bekal Resorts Development Corporation (BRDC) was formed in 1995 exclusively for the development of a PPP tourism project at Bekal. Its aim is to identify, acquire and develop potential resort sites, develop and strengthen infrastructure like roads, electricity, public amenities, solid waste disposal and water- supply and so on. Tourism can generate more revenue if more and more tourists visit the place every year. At the same time improving the infrastructure is of great importance for increasing the carrying capacity. PPP projects would help in proper management and control of projects for development. The best example of such a success story is the Cochin International Airport Limited (CIAL). In a study done by *Biju and Raghuram in 2002*, they have quoted that the CIAL in Kerala was the first airport in India to be built in the joint sector with public – private participation. The airport users and other benefactors, mainly non-resident Indians, the general public, government of Kerala and the airport service providers came together to build an airport of international standards. This becomes an excellent model for PPP later.

These are a few examples of PPP projects in tourism in Kerala, which has contributed a major part in generating revenue for the state. As per the *report of the Department of Economic Affairs, 2014* there are 15 PPP projects in Kerala. The sector wise capital investment on the same is listed below:

Table 6: Investment in PPP projects

Sector	Total No. of Projects	Cost (Cr)
Airport	1	303
Ports	4	11364
Roads	7	5473
Tourism	1	55
Urban development	2	3160

Source: Report of Department of Economic Affairs, Ministry of Finance, Government of India, 2014

From the above table it is evident that tourism is a major sector, where the government and private parties together invest for improving the carrying capacity of the state. There are more projects in tourism that is under discussion for increasing the tourism growth.

1.8 Discussion

This study is descriptive in nature. The data collected through the secondary sources are being used for forecasting the future growth. The analysis is done through the forecasting method as well as forecasts made by authenticated authorities in this sector. The projected figures of different measurement index from 2015 to 2020 are listed in the table below:

year	Projected Domestic tourist arrival	Projected foreign tourist arrival	projected foreign exchange earnings(cr)	projected direct & indirect income (cr)
2015	12424430	989499	6873	26614
2016	13198544	1052347	7664	28661
2017	13999472	1118008	8463	30748
2018	14866201	1182900	8998	32398
2019	15814119	1246366	9509	34271
2020	16706603	1303739	10828	36849

In 2014, domestic tourist arrival was 1, 16, 95, 411. This is estimated to be 1, 24, 24,430 in 2015 and by 2020, DTA will be around one crore sixty seven lakhs. On the other hand foreign tourist arrival in 2014 was 9, 23, 366, which will rise to 9, 89,499 in 2015 and will be around thirteen lakhs by 2020. Foreign exchange on the other side will increase to 6, 873 cr in 2015, from 6, 399 cr in 2014. This will go around 10, 828 cr by 2020. Direct and indirect income will increase to 26, 614 cr in 2015 from 24, 885 in 2014. By 2020 it will be around 36, 849 cr. According to World Travel and Tourism Council report, over the next 10 years, Kerala's travel industry is expected to create 757,100 new jobs, while the broader impact of the travel economy will create 1.4 million new jobs. More and more capital investment and investment in PPP is on prior list to boost the growth of tourism in Kerala. On the list includes the Muziris Heritage Project & Thalassery Heritage project of 20 million, 'Spice Route' heritage project & Kochi-Muziris International Art Festival of 5 million each, Fort Kochi - Mattancherry conservation project backed by the UNESCO sanctioning 10 million (*Tourism Report of GOK, 2014*).

The implication of this study is that the growth of tourism will invariably help in the development of the economy. It can raise the employment opportunities and can direct the flow of income to the economy. This would in turn contribute to GDP and can raise the standard of living of the people.

1.9 Conclusion

Tourism is a global industry that forms a major source of revenue for all the nations. Quoted by *Cyriac in 2002*, in his M. Phil dissertation, he states that *Babu Paul IAS* wrote "Government has endeavored to promote tourism into a major economic activity of the state. The entire potential of tourism as a generator of employment has to be further tapped. "He also advocated the need for creating smooth passage and stay of tourists in the state, so as to increase their period of stay and optimize the economic benefits accruing from tourism.

Thus, tourism plays a major role in contribution towards GDP. What is required is to boost the arrival of tourists. To make sure more tourists are arriving in the Kerala it is essential to improve the carrying capacity. Capacity can be better improved through PPP. Further study can be done on analyzing which sector in tourism like hotel/ tour operator/ airline etc contribute more towards the generation of revenue. Further research can also be done on the role of PPP in contributing towards the economic development.

It is obvious from this paper that tourism has a significant direct as well as indirect impact on the growth of the economy. From the above discussion it is evident that the tourism is having multi faceted impact on the development of Kerala's economy as it has contributed to the GDP, development of infrastructure, generation of employment, promotion of PPP models etc. The tourism sector has been showing a growing trend for the last many years. It is projected that the growth trend will continue in the future too. If the projected trend continues, the tourism sector will be the most important contributor in the development of Kerala's economy in the near future. Hence, it is recommended to evolve out strategic plans for utilizing the immense potential of tourism sector by the government or agencies concerned.

References

1. Biju Varkkey, G. Raghuram (2002). "Public Private Partnership in Airport Development – Governance and Risk Management Implications from Cochin International Airport Ltd". `India Infrastructure Report 2002: Towards Better Governance for Commercialization' (Eds.) Morris, S and Shekar, R, 3iNetwork, Oxford University Press, New Delhi, pg 1- 29.

2. Cyriac Mathew (2002). *"Tourism Development and Its Impact on the Economic Development of Kerala"*. Thesis submitted for Doctor of Philosophy.
3. Dwyer, L. & Forsyth, P., 1993. *"Socio-Economic Impacts of Foreign Investment in Queensland Tourism,"* Papers e 9304, Western Sydney - School of Business And Technology.
4. Ezreth (2014). *"Ppp & Cppp Models for Sustainable Tourism Development in Kerala Tourism in Kerala – An Introduction"*. International Journal of Business and Administration Research Review, Vol.2, Issue.3, ISSN -2347-856X, pg 11- 17.
5. *Economic Review. 2014*
6. G. Wason (1998). *"Taxation and tourism"*. Travel & Tourism Analyst, No. 2 pp. 77-95, ISSN 0269-3755
7. Hazari, B. R. and P. M. Sgro, 1995. *"Tourism and Growth in a Dynamic Model of Trade"*. Journal of International Trade and Economic Development, 4, 243-252.
8. *Hand Book of Statistics on the Indian Economy RBI. 2013-14*
9. K. Rajesh (2009). *"Coastal Tourism in Kerala: It's Impact on Economy and Environment"*. Thesis on Doctor of Philosophy.
10. Kraf, K, (1961). Cited in Pearce. D (1996)
11. Martin Mowforth, Ian Mont (1998). *"Tourism and Sustainability: New Tourism in the Third World"*. Routledge, ISBN 0-415- 13764- 0
12. M. Suresh, Dr. R. Sudhararam (2013). *"Public Private Partnership in India: Relevance, Progress and Prospects"*. Indian Journal of Applied Research, Volume: 3, Issue: 9, ISSN - 2249-555 X, pg 80- 82.
13. Pulapre Balakrishnan (2015). *"Kerala and the Rest of India What We Can Learn from Each Other's Development Experience"*. Economic & Political Weekly, vol L No 2, pg 34-41.
14. R.N. Ghosh, M.A.B. Siddique and R. Gabbay (2003). *"Tourism and Economic Development"*. Ashgate, ISBN: 978-0-7546-3053-1
15. Report by Ministry of Tourism & Culture, Government of India (2004). *"Kerala's Approach to Tourism Development: A Case Study"*, pg 1-70
16. Report by Tata Economic Consultancy Services Bangalore (2002). *"Kerala Tourism"*.

17. Report of *Department of Economics and Statistics, Kerala*. 2014
18. Report by *Government of Kerala*. 2014
19. R.W. Butler (1980). "*The Concept of a Tourist Area Cycle of Evolution: Implications for Management of Resources*". *The Canadian Geographer / Le Géographe canadien*, Volume 24 , Issue 1, pages 5–12,
20. Shobha Menon, Manoj Edward (2014). "*Public private partnerships in tourism- a case study of Kerala Travel Mart*". *African Journal of Hospitality, Tourism and Leisure*, Vol. 3 (2) , ISSN: 2223-814X, pg 1- 7.
21. Theme paper by KPMG (2013) on "*Travel and tourism sector: Potential, opportunities and enabling framework for sustainable growth*". International Fest on Tourism and Hospitality at Chhattisgarh, India.