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## Economic impact of travel & tourism – A comparative analysis of India and Malaysia

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### Abstract

In this paper we compare the economic impact of travel and tourism of India and Malaysia. To compare the economic impact of travel and tourism industry of India and Malaysia quantitative data has been analyzed with simple graphics analysis and Compound Annual Growth Rate (CAGR) is calculated from 1991 to 2012. Comparative analysis of economic impact of T&T of India and Malaysia clearly shows that Malaysia's performance is better than India's. Malaysian Tourism industry is contributing more to the country's economy as compared to India and also shows that Malaysian government is more contributing towards the development of tourism industry as compared to India.

**Keywords:** CAGR, Comparative Analysis, Economic Impact, GDP, Travel & Tourism

### 1. Introduction

Economic impact studies in travel and tourism are undertaken to determine the effects of specific activities in a given geographic area on the income, wealth and employment of that area's residents. They are conducted for cities, counties, towns, states, provinces, nations, and for individual facilities (e.g., museums) and events (e.g., Olympic Games). They often relate to an annual period, although seasonal and event impact studies are not unknown. The results indicate the contribution or cost of tourism activity to the economic well-being of residents of an area, usually in monetary terms.

In the broadest sense, economic impact studies can indicate the gross increase in resident wealth resulting from the activity, the reduction in wealth resulting as well, and the net of the two influences. The wealth effects are traced through household or personal activity, such as employment and income, and through the business and government sectors serving the area.

While implicit in economic impact studies, explicit consideration of the wealth effects of tourism is seldom found. Rather, measurement is limited to the impact on income. Since wealth is created primarily through income, it is clear that concentrating on the latter is consistent with the objectives of economic science.

Economic impact studies are understood to include objective analysis of travel activity's impact on resident wealth or income in a defined area. On the benefit side, this normally means the study provides estimates of travel spending and the impact of this spending on employment, personal income, business receipts and profits, and government revenue. On the cost side, this means estimating the costs, sometimes non-monetary, to government and residents of travel activity in the area (Frechtling, 1994).

### 2. Objective

To compare the economic impact of travel and tourism of India and Malaysia, make interpretations and draw relevant conclusions.

### 3. Data, Statistics & Methodology Used

The data for analysis is perceived from only the secondary sources. The secondary data has been collected from the government documents, annual tourism reports, tourism plans & policies, UNWTO, WTTC and also from some scholarly publications which provided information on tourism and other related and relevant issues. To compare the economic impact of travel and tourism industry of India and Malaysia, quantitative data has been analyzed with simple graphics analysis and Compound Annual Growth Rate (CAGR) is calculated since from 1991 to 2012. We divide the data in two periods i.e. from 1991 to 2002 and 2002 to 2012, for the clear picture of the pace of growth.

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$$CAGR(t_0, t_n) = (V(t_n)/V(t_0))^{\frac{1}{t_n-t_0}} - 1$$

Where,

V (t<sub>0</sub>) = starting value

V (t<sub>n</sub>) = finishing value

t<sub>n</sub> – t<sub>0</sub> = number of years

**4. Benefits of Travel and Tourism at Micro & Macro Levels**

Tourism is a multi-sectoral activity characterized by multiple services provided by a range of suppliers. It is the largest service industry in many countries. Its importance lies in being an instrument for economic development and employment generation, particularly in remote and backward areas. It is contributing towards overall socio-economic improvement and accelerated growth in the economy. The economic benefits flow into the economy through growth of tourism in the shape of increased national and state revenues, business income, employment, wages, and salary income. Tourism is overwhelmingly an industry of private sector providers and the public sector has a significant role to play in infrastructure areas either directly or through Public Private Partnership mode.

Tourism is one economic sector in India as well as in Malaysia that has the potential to grow at a high rate and can ensure consequential development of the infrastructure of the destinations. It has the potential to stimulate other economic sectors through its backward and forward linkages and cross-sectoral synergies with sectors like agriculture, horticulture, handicrafts, transport, construction etc. The particular significance of tourism industry in India is its contribution to national integration and preservation of natural as well as cultural environments and enrichment of the social and cultural lives of people like preservation of monuments and heritage properties. This sector is also helping the traditional art forms, crafts, and culture.

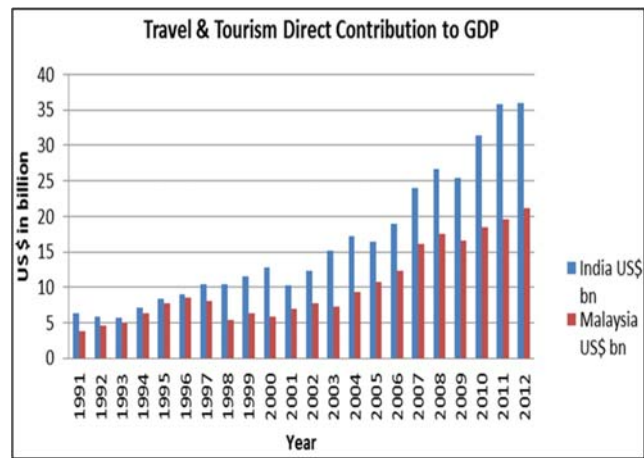
Over the past few years, the Travel and Tourism (T&T) industry has had to contend with a series of unprecedented challenges. International events, such as terrorism and SARS, and economic turbulence have led to significant changes in T&T demand. At the same time, international events such as an increase in information and booking facilities made available over the Internet; an ongoing desire by consumers to travel more frequently; stronger branding and globalization by companies; and the expansion of low-cost carriers have acted as a catalyst, accelerating fundamental changes in market behaviour and travel patterns that have been slowly emerging over the past decade. While business plans have become increasingly short term, more and more governments are starting to realize that they cannot leave the growth of T&T to chance. This emerging global consciousness represents a great opportunity for this industry (<http://planningcommission.nic.in/plans/>).

**Table 1:** Travel & Tourism’s Direct Contribution to GDP

Year	India			Malaysia		
	US\$ billion	Real growth (%)	% share	US\$ billion	Real growth (%)	% share
1991	6.294	0.6	2.2	3.804	6.4	7.4
1992	5.83	4.3	2.1	4.538	7.9	7.3
1993	5.773	0.3	2.1	4.91	5.1	7
1994	7.081	11.9	2.2	6.392	27.8	8.2
1995	8.444	12.6	2.3	7.693	10.8	8.3
1996	8.966	7.5	2.3	8.523	7.2	8.1
1997	10.46	12.1	2.4	8.149	3.5	7.8
1998	10.519	5.8	2.4	5.392	-15.1	7.1
1999	11.477	8.9	2.5	6.362	14.3	7.7
2000	12.824	12.4	2.6	5.861	-15.5	6
2001	10.358	-18	2.1	6.969	20.7	7.2
2002	12.403	19.5	2.4	7.754	7.9	7.3
2003	15.187	13	2.5	7.349	-8.3	6.4
2004	17.182	4.5	2.4	9.403	20.7	7.2
2005	16.487	-10.5	2	10.725	8.2	7.4
2006	18.968	11.6	2	12.384	7.4	7.6
2007	24.047	9.3	2	16.15	16.6	8.3
2008	26.662	6.9	2	17.549	-4.6	7.5
2009	25.39	1.5	2	16.512	5.8	8.1
2010	31.412	7	1.9	18.552	-1.3	7.5
2011	35.839	7.3	1.9	19.627	-4.7	6.8
2012	35.891	6.1	1.9	21.156	7.3	6.9

Source: WTTC TSA Estimates for India & Malaysia, 1991-2012.

Table 1 gives the direct contribution of T&T to GDP along with corresponding growth rate over previous year. The direct contribution of Travel and Tourism to GDP in India was US \$ 6.294 billion in the year 1991 which increased to US \$ 12.403 billion in the year 2002 and further increased to US \$ 35.891 billion in the year 2012 while contribution of T&T to GDP in Malaysia was US \$ 3.804 billion in the year 1991 which increased to US \$ 7.754 billion in the year 2002 and further increased to US \$ 21.156 billion in the year 2012.



**Fig 1:** Travel & Tourism’s Direct Contribution to GDP

Figure 1 shows the trend of T&T direct contribution to GDP. In terms of percentage, share of T&T to GDP in India was nearly 2.3% during 1991 to 2012 while for Malaysia it was around 7.6%.



Fig 2: Travel & Tourism’s Direct Contribution to GDP (% share)

Figure 2 clearly shows that share of T&T to GDP of Malaysia is much better than India.

The CAGR of direct contribution of T&T to GDP in India was 6.36% during 1991 to 2002 and 11.21% during 2002 to 2012 while for Malaysia it was 6.69% during 1991 to 2002 and 10.56% during 2002 to 2012.

Table 2: Travel & Tourism’s Direct Contribution to Employment

Year	India			Malaysia		
	Real growth (%)	% share	No. of Jobs ('000)	Real growth (%)	% share	No. of Jobs ('000)
1991	8.8	4.5	15248.3	-8.3	5.5	379.3
1992	16.3	5.2	17737	8.1	5.8	410.4
1993	0	5	17735.9	-1.8	5.4	402.9
1994	0	4.9	17752.3	23.9	6.5	499.4
1995	-0.4	4.8	17668.6	3.1	6.7	515.3
1996	-0.5	4.6	17567.7	13.8	6.9	586.7
1997	4.4	4.7	18356.2	-3.2	6.6	567.9
1998	2.4	4.8	18810.7	-8	6	522.1
1999	2.2	4.8	19232.7	23.1	7.2	642.8
2000	22.8	5.7	23619.8	-24.5	5.2	485.2
2001	-15.3	4.7	19990.4	24.4	6.3	603.9
2002	10	5.1	21992.3	4	6.5	628.4
2003	5.4	5.3	23189.6	-10	5.7	565.1
2004	0.9	5.2	23407	17	6.5	661.4
2005	-4.9	4.9	22251.6	4.7	6.8	692.5
2006	10.3	5.3	24556.2	5.2	7	729
2007	-3.7	5	23632.8	14.2	7.8	832.8
2008	8.9	5.3	25750.3	-7.1	7.2	773.6
2009	-3.8	5	24753.4	10.3	7.7	853.4
2010	-2.1	4.8	24216.5	-3.1	7.1	826.3
2011	2.6	4.9	24854.4	-6.7	6.3	770.3
2012	0.7	4.8	25040.9	5.3	6.4	811.6

Source: WTTC TSA Estimates for India & Malaysia, 1991-2012.

Table 2 gives the direct contribution of T&T to employment along with corresponding growth rate over previous year. Travel and Tourism industry of India generated 15248.3 thousand jobs directly in 1991 which increased to 21992.3 thousand jobs in 2002 and further increased to 25040.9 thousand jobs in 2012 while Malaysia generated 379.3 thousand jobs in 1991 which increased to 628.4 thousand in 2002 and further rose to 811.6 thousand jobs in 2012.

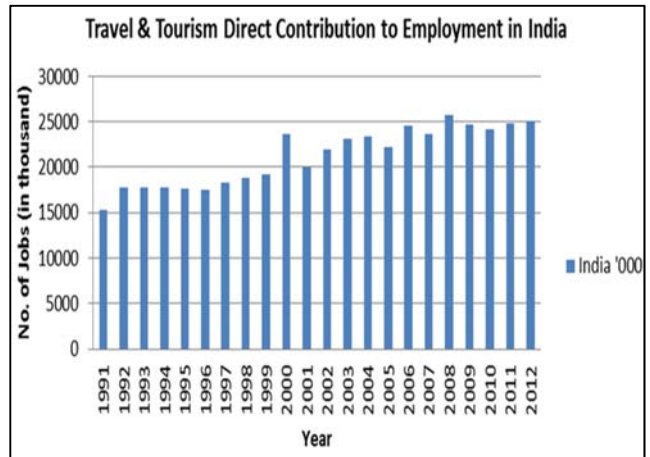


Fig 3: Travel & Tourism’s Direct Contribution to Employment in India

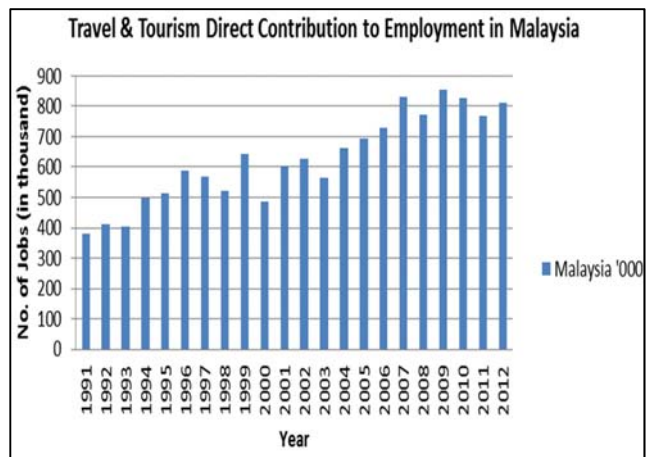


Fig 4: Travel & Tourism’s Direct Contribution to Employment in Malaysia

Figure 3 and Figure 4 show the trend of T&T direct contribution to employment in India and Malaysia respectively.

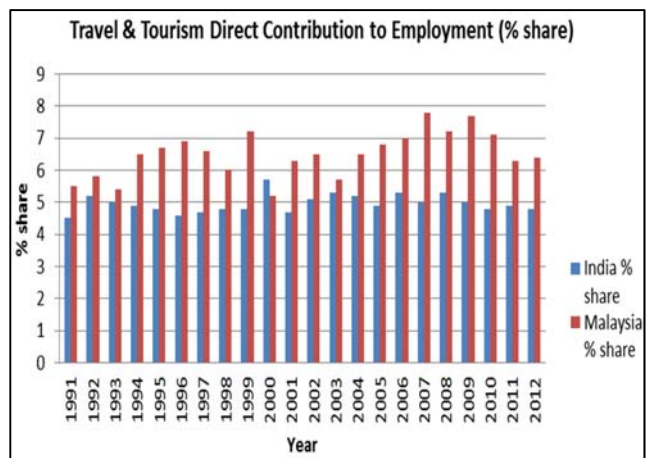


Fig 5: Travel & Tourism’s Direct Contribution to Employment (% share)

In terms of percentage, share of T&T to employment in India was between 4.5 % to 5.7 % during 1991 to 2012, while for Malaysia it was from 5.2 % to 7.8 %. Figure 5 clearly shows

that share of T&T to employment in Malaysia is more than its share in India.

The CAGR of direct contribution of T&T to employment in India was 3.39% during 1991 to 2002 and 1.31% during 2002 to 2012 while for Malaysia it was 4.70% during 1991 to 2002 and 2.59% during 2002 to 2012.

**Table 3: Visitors' Exports**

Year	India			Malaysia		
	US\$ billion	Real growth (%)	% share	US\$ billion	Real growth (%)	% share
1991	1.735	33.3	7.5	2.102	-1.3	5.6
1992	2.093	35.8	9.1	2.424	4.3	5.5
1993	1.976	-4.3	7.6	2.534	1.5	5
1994	2.243	3.6	7.2	4.155	61	6
1995	2.55	7.4	6.7	4.994	10.7	5.6
1996	2.795	11	7	5.676	9.9	5.7
1997	2.854	-1.8	6.4	4.878	-6.9	5
1998	2.912	7.3	6.5	3.205	-15.7	3.9
1999	2.972	1.9	5.8	4.358	31.7	5.1
2000	3.555	20.4	6	5.8	21.9	5.1
2001	3.308	-5.6	5.4	7.562	32.3	7.3
2002	3.277	-1	4.7	8.016	2.8	7.3
2003	4.513	27.1	5.5	6.719	-18.9	5.7
2004	6.261	28.1	5.5	9.065	27.3	6.2
2005	7.616	13.4	4.9	10.284	7.6	6.3
2006	8.873	13	4.6	12.13	9.7	6.6
2007	11.191	8.7	4.7	17.749	30.8	8.6
2008	12.421	7	4.1	18.322	-9.4	7.9
2009	11.471	-1.5	4.4	17.022	4.5	9.2
2010	14.629	10.3	4.2	19.35	-0.2	8.3
2011	18.045	16	4.1	18.979	-11.6	7.1
2012	18.783	10.3	4.1	20.382	6.9	7.7

Source: WTTC TSA Estimates for India & Malaysia, 1991-2012.

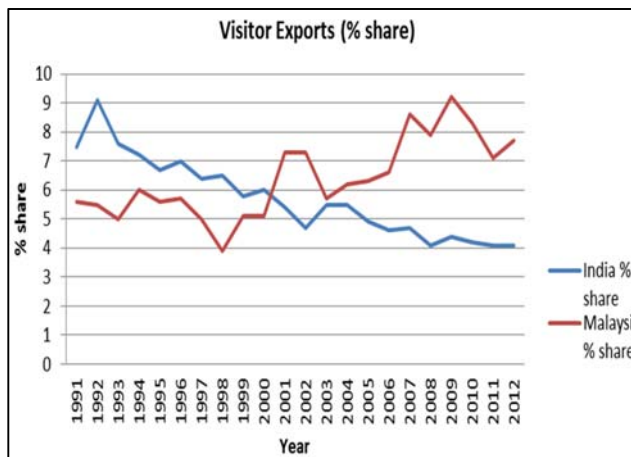
Table 3 gives the Visitor Exports in India and Malaysia along with corresponding growth rate over previous year. The Visitor Exports in India was US \$ 1.735 billion in the year 1991 which increased to US \$ 3.277 billion in the year 2002 and further increased to US \$ 18.783 billion in the year 2012 while Visitor Exports in Malaysia was US \$ 2.102 billion in the year 1991 which increased to US \$ 8.016 billion in the year 2002 and further went up to US \$ 20.382 billion in the year 2012.



**Fig 6: Visitors' Exports**

Figure 6 shows the trend of Visitor Exports. In terms of percentage, the share of India's Visitor Exports was ranging

from 4.1% to 9.1% during the year 1991 to 2012 while for Malaysia the share was ranging from 3.9% to 9.2% during 1991 to 2012.



**Fig 7: Visitors' Exports (% share)**

Figure 7 shows that the share of India's Visitors Exports was consistently decreasing from 1991 to 2012 except for few years. However, share of Malaysia's Visitor Exports was consistently increasing from 1991 to 2012 except for few years.

The CAGR of Visitor Exports in India was 5.95% during 1991 to 2002 and 19.08% during 2002 to 2012 while for Malaysia it was 12.94% during 1991 to 2002 and 9.78% during 2002 to 2012.

**Table 4: Domestic Travel & Tourism Spending**

Year	India			Malaysia		
	US\$ billion	Real growth (%)	% share	US\$ billion	Real growth (%)	% share
1991	15.04	-3.7	5.2	2.318	12.5	4.5
1992	13.665	2.3	5.1	2.86	11.6	4.6
1993	14.08	4.4	5.1	3.269	11	4.6
1994	17.164	11.2	5.3	3.735	12.2	4.8
1995	20.409	12.3	5.6	4.695	15.7	5
1996	22.432	11.3	5.8	5.56	14.5	5.3
1997	25.306	8.4	6	5.509	7.3	5.2
1998	25.298	5.2	5.9	3.404	-20.7	4.5
1999	28.021	10.6	6.1	3.922	11.6	4.7
2000	31.859	14.4	6.7	4.604	7.5	4.7
2001	25.32	-19.3	5.1	4.698	3.6	4.8
2002	31.101	22.6	6.1	5.362	10.7	5.1
2003	38.236	13.5	6.4	5.997	8.1	5.2
2004	40.673	-1.7	5.9	7.199	13.2	5.5
2005	36.995	-15.1	4.5	8.319	9.6	5.7
2006	41.976	10.1	4.6	9.368	4.7	5.7
2007	52.936	8.7	4.5	10.153	-3	5.2
2008	58.069	5.7	4.5	12.164	5.1	5.2
2009	55.729	2.3	4.4	11.536	6.7	5.7
2010	68.315	6	4.2	12.98	-1.2	5.2
2011	76.54	5.3	4.1	15.471	7.3	5.3
2012	76.051	5.3	4.1	16.739	7.7	5.5

Source: WTTC TSA Estimates for India & Malaysia, 1991-2012.

Table 4 mentions the spending by domestic tourists on T&T along with corresponding growth rate over previous year. Spending by Domestic Tourists on Travel & Tourism in India was US \$ 15.04 billion in 1991, US \$ 31.101 billion in

2002 and increased to 76.051 in 2012 while for Malaysia it was US \$ 2.318 billion in 1991, US \$ 5.362 billion in 2002 and moved to US \$ 16.739 billion in 2012.

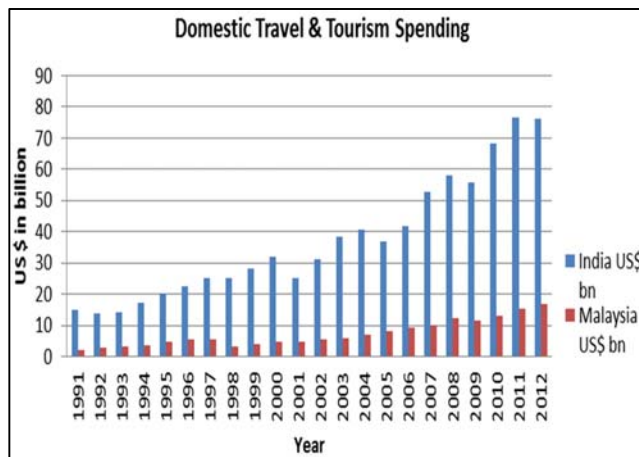


Fig 8: Domestic Travel & Tourism Spending

Figure 8 shows the trend of Domestic T&T spending.

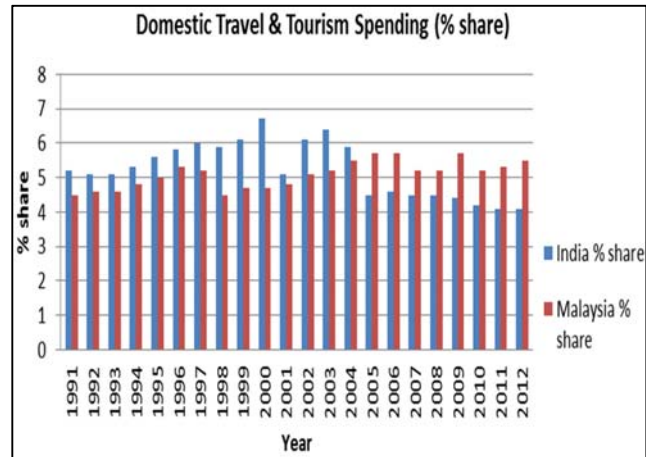


Fig 9: Domestic Travel & Tourism Spending (% share)

In terms of percentage, share of Domestic Travel & Tourism Spending in India was between 4.1% to 6.7% during 1991 to 2012, while for Malaysia it was ranging 4.5% to 5.7%. Figure 9 clearly shows that share of Domestic T&T Spending in India is more than its share in Malaysia.

The CAGR of Domestic Travel & Tourism Spending in India was 6.83% during 1991 to 2002 and 9.35% during 2002 to 2012 while for Malaysia it was 7.92% during 1991 to 2002 and 12.06% during 2002 to 2012.

Table 5: Government's Individual Travel & Tourism Spending

Year	India			Malaysia		
	US\$ billion	Real growth (%)	% share	US\$ billion	Real growth (%)	% share
1991	0.05	-3.8	0.8	0.04	25.4	3.6
1992	0.05	10	0.9	0.05	3.3	3.6
1993	0.05	2.9	0.9	0.05	0.2	3.3
1994	0.04	-18.9	0.9	0.05	7.3	4.5
1995	0.05	1.9	0.9	0.06	10.2	4.4
1996	0.05	0.5	0.9	0.07	16.7	5.8
1997	0.05	5.2	0.9	0.08	14.1	6.1
1998	0.06	33	0.9	0.05	-23.8	5.3
1999	0.07	8.5	0.9	0.07	46.3	6.5
2000	0.07	0.6	0.9	0.02	-74.6	1.6
2001	0.07	8.5	0.9	0.02	19.8	1.6
2002	0.07	-1.8	0.9	0.03	14.7	1.6
2003	0.08	7.7	0.9	0.03	6.6	1.6
2004	0.09	-3.7	0.9	0.03	4.3	1.7
2005	0.109	14.6	0.9	0.04	3.2	1.7
2006	0.116	3.3	0.9	0.04	3.1	1.7
2007	0.14	4.2	0.9	0.05	10.7	1.7
2008	0.17	17.5	0.9	0.06	4.6	1.7
2009	0.186	16.8	0.9	0.06	12.2	1.7
2010	0.236	9.5	0.9	0.07	0.4	1.7
2011	0.267	6.2	0.9	0.08	12.6	1.7
2012	0.274	8.9	0.9	0.09	7.9	1.7

Source: WTTC TSA Estimates for India & Malaysia, 1991-2012.

Table 5 gives the spending by Government on T&T directly along with corresponding growth rate over previous year. Spending by Government on Travel & Tourism services directly linked to visitors in India was US \$ 0.05 billion in

1991, US \$ 0.07 billion in 2002 and increased to 0.274 in 2012 while for Malaysia it was US \$ 0.04 billion in 1991, US \$ 0.03 billion in 2002 and increased to US \$ 0.09 billion in 2012.

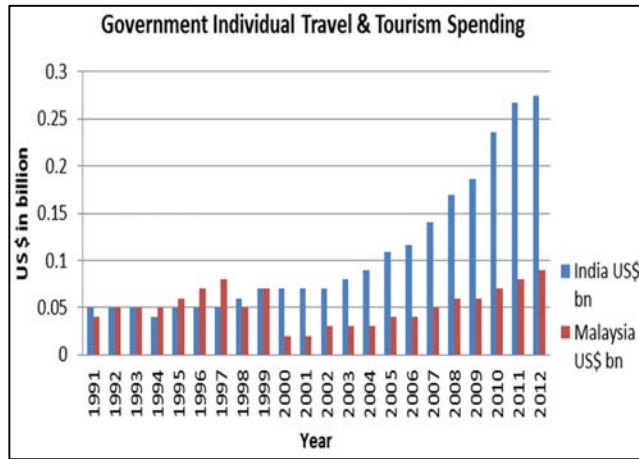


Fig 10: Govt. Individual Travel & Tourism Spending

Figure 10 shows the trend of Government individual T&T spending.

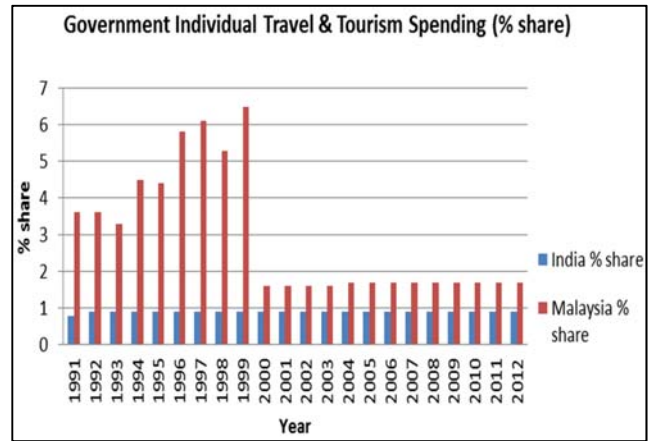


Fig 11: Govt. Individual Travel & Tourism Spending (% share)

In terms of percentage, share of Government Individual Travel & Tourism Spending in India was 0.8 % in 1991 and during 1992 to 2012 it remained the same as 0.9 % while for Malaysia it was 3.6 % in 1991 and increased up to 6.5 % in 1999 and then it reached 1.7 % in 2012. Figure 11 clearly shows that share of Government Individual T&T Spending in Malaysia is more than its share in India.

The CAGR of Government Individual Travel & Tourism Spending in India was 3.11% during 1991 to 2002 and 14.62% during 2002 to 2012 while for Malaysia it was -2.58% during 1991 to 2002 and 11.61% during 2002 to 2012.

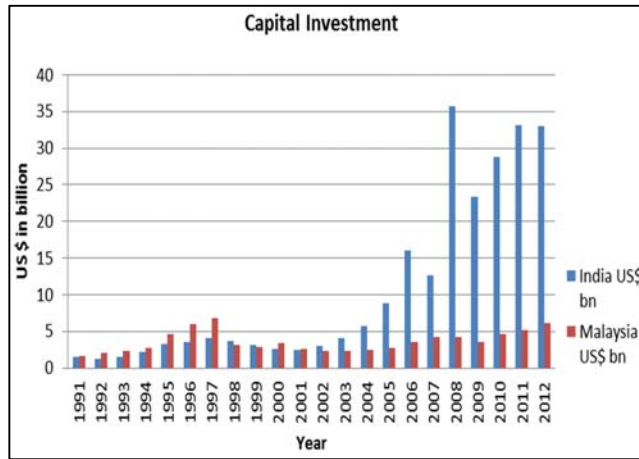
Table 6: Capital Investment

Year	India			Malaysia		
	US\$ billion	Real growth (%)	% share	US\$ billion	Real growth (%)	% share
1991	1.521	-1.9	2.3	1.61	55.1	8
1992	1.178	-12.8	1.9	2.11	18.5	8.6
1993	1.521	30.8	2.5	2.37	9.1	8.1
1994	2.132	27.9	3	2.78	15.2	8.2
1995	3.276	45.2	3.7	4.59	52.1	10.5
1996	3.549	9.7	3.8	5.99	26.2	12.4
1997	4.121	11.5	4.1	6.83	23.4	14
1998	3.718	-5	3.8	3.19	-40	14.6
1999	3.081	-17.2	2.8	2.87	-12.8	14.7
2000	2.522	-17.5	2.2	3.45	10.1	12.9
2001	2.418	-2.7	2.1	2.63	-22.5	10
2002	3.029	25.1	2.4	2.3	-15.1	8.6
2003	4.121	25.6	2.8	2.26	-4.9	8.1
2004	5.642	26.4	2.9	2.46	2.7	8.3
2005	8.84	46.1	3.6	2.71	4.5	8.4
2006	15.99	75.5	5.6	3.48	19.5	9.7
2007	12.667	-31.6	3.3	4.15	6.6	9.5
2008	35.768	172.2	8.4	4.19	-11.4	8.8
2009	23.328	-30.4	5.9	3.52	-5.4	7.9
2010	28.845	6.9	5.8	4.605	14.8	8.3
2011	33.091	7.8	6	5.13	0.3	8
2012	32.932	5.5	6.2	6.099	18.4	7.7

Source: WTTC TSA Estimates for India & Malaysia, 1991-2012.

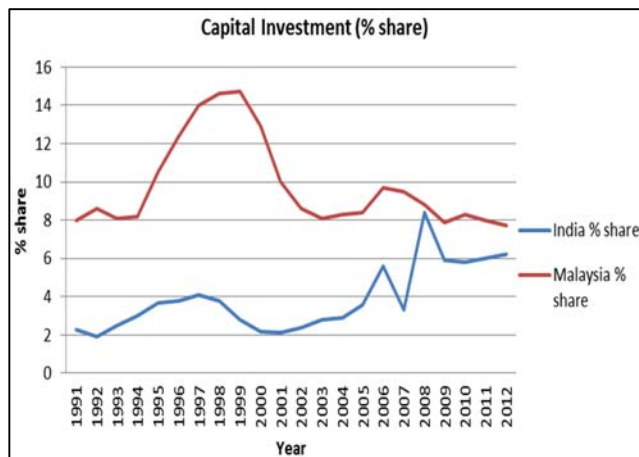
Table 6 gives the Capital Investment on T&T along with corresponding growth rate over previous year. The Capital Investment related to Travel & Tourism sector in India was US \$ 1.521 billion in 1991, US \$ 3.029 billion in 2002 and

increased to US \$ 32.932 billion in 2012, while for Malaysia it was US \$ 1.61 billion in 1991, US \$ 2.3 billion in 2002 and increased to US \$ 6.099 billion in 2012.



**Fig 12:** Capital Investment

Figure 12 shows the trend of Capital Investment on T&T.



**Fig 13:** Capital Investment (% share)

In terms of percentage, share of Capital Investment in India was between 1.9 % to 8.4% during 1991 to 2012 while for Malaysia its ranging was 7.7 % to 14.7 %. Figure 13 clearly shows that share of Capital Investment in Malaysia was increased during 1990's while it decreased during 2000's except for few years. However its share in India was consistently increasing from 1991 to 2012 except for few years.

The CAGR of Capital Investment in India was 6.46% during 1991 to 2002 and 26.95% during 2002 to 2012 while for Malaysia it was 3.30% during 1991 to 2002 and 10.24% during 2002 to 2012.

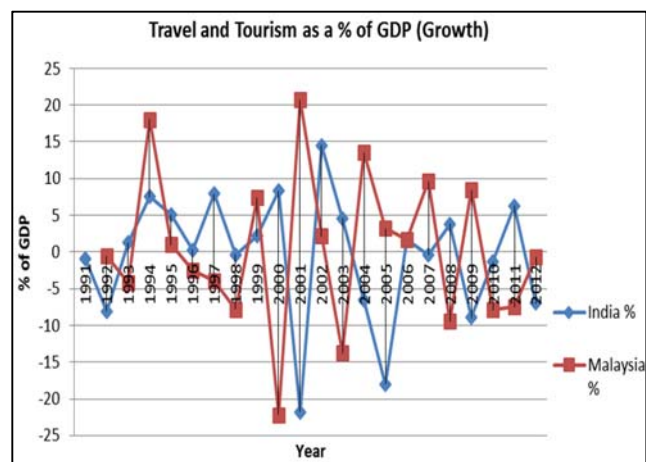
**Table 7:** Travel and Tourism as a % age of GDP (Growth)

Year	India (%)	Malaysia (%)
1991	-0.8712	NA
1992	-8.1117	-0.5687
1993	1.2468	-4.2034
1994	7.5519	18.0341
1995	5.0444	0.9848
1996	0.2977	-2.5228
1997	7.9085	-3.978
1998	-0.36	-7.8411
1999	2.1555	7.4087
2000	8.285	-22.1985
2001	-21.768	20.7232
2002	14.5035	2.1506

2003	4.5717	-13.7399
2004	-6.5068	13.521
2005	-18.0089	3.1908
2006	1.62	1.6757
2007	-0.3671	9.6349
2008	3.8108	-9.4326
2009	-8.9075	8.4382
2010	-1.3291	-7.8692
2011	6.2696	-7.4676
2012	-6.9992	-0.7176

Source: Market Line Data

Table 7 gives T&T as a percentage (%) of GDP (growth). Travel & Tourism as a percentage (%) of GDP (growth) in India inclined maximum (14.5035 %) in 2002 and declined maximum (21.768 %) in 2001, while for Malaysia the maximum inclination was (20.7232 %) in 2001 and maximum decline was (22.1985 %) in 2000 as shown in Figure 14.



**Fig 14:** Travel and Tourism as a % of GDP (Growth)

### 5. Conclusions

Comparative analysis of economic impact of T&T of India and Malaysia clearly shows that Malaysia's performance is better than India's performance. Malaysian Tourism industry is contributing more to the country's economy as compared to India and also shows that Malaysian government is more contributing towards the development of tourism industry as compared to India. We come to the following conclusions from the comparative analysis of Economic Impact of Travel & Tourism of India and Malaysia:

- The direct contribution of Travel & Tourism to GDP of Malaysia is much better than direct contribution of T&T to GDP of India.
- Direct contribution of Travel & Tourism to employment in Malaysia is more than its contribution in India.
- The share of India's Visitors Exports was consistently decreasing from 1991 to 2012 except for few years. However, share of Malaysia's Visitor Exports was consistently increasing from 1991 to 2012 except for few years.
- The share of Domestic Travel & Tourism Spending in India is more than its share in Malaysia.
- The share of Government Individual Travel & Tourism Spending in Malaysia is more than its share in India.
- The share of Capital Investment in Malaysia increased during 1990's while it decreased during 2000's except

for few years. However, its share in India was consistently increasing from 1991 to 2012 except for few years.

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