

**CONTRIBUTION OF TOURISM MARKET TO THE GROWTH
OF NEPALESE ECONOMY**

A Thesis

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RECOMMENDATION

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DECLARATION

I hereby declare that the work reported in this thesis entitled "**Contribution of Tourism Market To The Growth of Nepalese Economy**" submitted to Office of the Dean, Faculty of Management, Tribhuvan University is my original work conducted in the form of partial fulfillment of the requirement for the degree of Master of Business Studies (M.B.S) under the supervision of respected supervisors Dr. Binita Manandhar of Shanker Dev Campus, T.U.

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ABBREVIATIONS

%	:	Percentage
&	:	And
A.D.	:	Anno Domino
ASTA	:	American Society of Travel Agent
BS	:	Bikram Sammbat
CBS	:	Central Bureau of Statistics
DDC	:	District Development Committee
DNC	:	Destination Nepal Campaign
etc.	:	et cetera
FAO	:	Food and Agricultural Organization
GDP	:	Gross Domestic Product
GON	:	Government of Nepal
i.e.	:	That is
IUOTO	:	International Union of Official Travel Organization
MOCTCA	:	Ministry of Culture, Tourism and Civil Aviation
NIA	:	Nepal International Airport
NTB	:	Nepal Tourism Board
PATA	:	Pacific Area Travel Association
SATC	:	South Asian Travel Commission
UNO	:	United Nation Organization
US	:	United States
USA	:	United States of America
USD	:	United State Dollor
VNY	:	Visit Nepal Year
WHO	:	World Health Organization

CHAPTER-I

INTRODUCTION

1.1 Background of the Study

The tourism sector in Nepal has long been recognized as a cornerstone of economic development, contributing significantly to the country's GDP, employment generation, and foreign exchange earnings. As noted by the Nepal Tourism Board (NTB), tourism plays a pivotal role in driving economic growth and fostering sustainable development across the nation (Nepal Tourism Board, n.d.).

With its unparalleled natural beauty, cultural heritage, and adventure tourism opportunities, Nepal attracts millions of visitors annually, each contributing to the country's economy through expenditures on accommodations, transportation, dining, and cultural experiences. According to data from the NTB, tourism accounts for a substantial portion of Nepal's foreign exchange earnings, bolstering the nation's balance of payments and supporting vital sectors of the economy (Nepal Tourism Board, n.d.).

Furthermore, the tourism industry serves as a catalyst for infrastructure development, prompting investments in transportation networks, accommodations, and recreational facilities to meet the growing demands of visitors. These investments not only enhance the tourism experience but also stimulate economic activities in related sectors, creating job opportunities and improving livelihoods, particularly in rural areas (Nepal Tourism Board, n.d.). In addition to its economic contributions, tourism plays a crucial role in promoting cultural exchange and fostering international understanding. Visitors to Nepal are immersed in the country's rich cultural tapestry, engaging with local communities, and participating in authentic cultural experiences. Such interactions not only enrich the visitor experience but also contribute to the preservation of Nepal's cultural heritage and traditions (Nepal Tourism Board, n.d.).

In conclusion, the tourism market in Nepal is a key driver of economic growth and development, with its contributions extending beyond mere financial gains to include infrastructure development, cultural preservation, and international cooperation. By harnessing the potential of this vibrant sector, Nepal can continue to leverage its unique attractions to promote sustainable development and improve the well-being of its people.

Nepal is a small landlocked country in South Asia that is tucked between China to the north and India to the east, west, and south. It is a Federal Democratic Republic. Known for being the birthplace of Lord Buddha and the home of Mount Everest, it is located in the northern hemisphere. Nepal is a country of 147,181 square kilometers, occupying a small portion of the planet's surface area. It is bordered to the north by China and to the south, east, and west by India. It is located between these two enormous countries, spanning 885 kilometers from east to west and an average width of 193 kilometers from north to south. There are three main regions that make up Nepal's territory: Terai, Hilly, and Mountainous. These regions account for 17%, 68%, and 15% of the country's total land, respectively. It was once divided administratively into 14 zones and 77 districts, but now it is divided into seven states and 77 districts. (Source: Introduction to Nepal, 2080 B.S.)

Despite being a small nation, it boasts a wide range of climates, from subtropical desert to mountain tundra, and every kind of vegetation imaginable. Nepal boasts a multitude of festivals that play a vital role in the cultural lives of its people. Due to the multilingual population, the nation has a rich cultural diversity, including different religious practices, lifestyles, celebrations, dietary habits, apparel, and languages spoken by different ethnic groups. Despite their varied cultural backgrounds, people are always in perfect harmony with one another. With a per capita income of US\$1034, Nepal is among the least developed nations in the world (Economic Survey, 2018/19). More than 125 castes and ethnic groups are represented in the nation, which has a total population of 2,91,64578 (males 14,253571 & females 15,08,291; Central Bureau of Statistics, 2011). 18.7% of these individuals continue to live in poverty (15th National Plan, 2019–2024). In Nepal, the average life expectancy is 70.6 years, and the literacy rate is 65.9%. Even though there are 25 lakh

landless people in Nepal, agriculture accounts for the majority of production. We produce a lot of paddy, maize, wheat, and other cash crops. As per the 2018/19 economic survey released by the Government of Nepal (GON), the country's population is growing at a pace of 2.25 percent and its economy is growing at a rate of 6.3%. The bulk of people reside in rural areas. Agriculture makes up the majority of economic activity; the remaining sectors are manufacturing, trade, commerce, and services. The economy is based mostly on agriculture, which produces more than 27% of the country's income (Economic Survey, 2022/23). The primary obstacles to agriculture, however, are reliance on the monsoon and the adoption of conventional methods of production. Because of these several obstacles, agriculture is unable to accelerate the appropriate degree of economic development.

One of the largest sectors in the world, tourism appears to have been essential to the process of many nations' economic development. Research from previous studies conducted in other nations demonstrated that, with careful planning and management, tourism can support a nation's economic development. It is therefore well acknowledged for its role in the structural transformation of the economy from traditional farming to services. The recent contribution of tourism to the resolution of the unfavorable balance of payments (Paudel, 2012).

Exports of goods and international tourism services are the primary sources of foreign exchange earnings. The economy of Nepal is generally hampered by poor growth, widespread poverty, and hardship. Though a development effort has been started, the outcomes in many areas have not been promising. In order to maximize the use of potentials with competitive advantages like hydropower, agro-industry, tourism, and other sectors, it is crucial to have a clear vision of the future destination. The development of tourism and its market are considered to be the largest and fastest expanding industries in the world in recent years. It has been essential to the socioeconomic sectors of the majority of industrialized and emerging nations worldwide. Therefore, the majority of countries are drawn to this sector and are making every effort to boost the nation's economy by encouraging tourism.

Tourism has been recognized as a significant source of foreign exchange profits; as an industry, it is fostering job growth and employment prospects for the nation. Given its

historical context, geographic location, and sociocultural diversity, Nepal offers a multitude of opportunities for tourists. The tourism sector has been vital to the national economy. Because Nepal has all the necessary components for the growth of tourism, people are drawn to travel there from both the East and the West. The greatest draws for tourists from outside the country are Nepal's natural features, which include its wildlife, festivals, historical, cultural, and physical monuments and temples. The Himalayas of Nepal and their breathtaking scenery are another popular draw for tourists.

The home of Mount Everest, the home of the Yeti, and the birthplace of Buddha is Nepal. The globe is drawn to it by its many snow-capped mountains, rivers, and lakes, as well as by its climate and enigmatic charms. With eight cultural and two natural World Heritage sites, Nepal's three main draws are its natural riches, religion, and culture. It provides man-made and cultural attractions in addition to outdoor tourism pursuits including rafting, trekking, mountaineering, and visiting wildlife sanctuaries. With all of these possibilities, the nation has a good chance of growing its tourism industry.

Nepal has made significant efforts to develop tourism, given its immense potential for this industry. Within this framework, the Nepali government made investments in the construction of institutional buildings and tourism infrastructure, while also encouraging private sector investment through a range of regulatory measures. Through multiplier effects, tourism not only supports economic growth but also provides the foreign exchange needed for significant investments, which are used to import management and skill sets, machinery, and much-needed contemporary technology. As a result, the government has started and is playing a leading role in funding the construction of infrastructure and services related to tourism that can be utilized by other economic sectors. Under foreign direct private investment, some of the typical hotels and tourism businesses are managed by foreign nationals (Paudel, 2012).

A diverse industry, tourism supports trade, other service sectors, and cottage businesses. The market for tourism is an economic one. It has a direct bearing on the beauty and usefulness of natural resources. It is also recognized as a labor-intensive

sector that offers quality job opportunities across a range of occupations. One of Nepal's primary sources of foreign exchange profits is tourism. Overall, tourism is essential to the process of national development, which is advantageous for a resource-constrained nation like Nepal (MOCTCA, 2017).

1.2 Statement of the Problems

A significant portion of Nepal's GDP comes from tourism. One of the primary sources of foreign exchange gains is tourism. The primary draws for tourists to Nepal are its natural and cultural landmarks. Nepal has a huge potential for tourism as a result of this attractiveness. This potential isn't being fully utilized, though. "Although Nepal's tourism potential is vast but factors such as limited air access, poor infrastructure and lack of appropriate marketing strategy have resulted in limited growth" (Bhatia, 1994).

Even though the number of visitors is gradually increasing, Nepal lags well behind other south Asian nations in terms of global tourism. The national tourism authority, Nepal Tourism Board (NTB), is running various marketing campaigns. It's not working in different country segments, though, because of the extremely small marketing and promotional budget. The marketing initiatives of NTB must contend with rivals such as India, Thailand, and Malaysia, which invest substantial financial resources in advertising and promotion (Upadhaya, 2014). Asia is seeing a rise in outward travel, which is quite advantageous for Nepal. Nepal does not, however, have any suitable or helpful tourist policies or initiatives. Air connectivity and air seats are insufficient. Marketing tactics based on consumer research have not yet been created. The nation's decade-long internal rebellion has damaged its reputation.

As a result, despite ongoing efforts by the Nepal Tourism Board and the business sector to promote Nepal, the number of tourists visiting the country has decreased. Travel trends indicate that Europe and the United States are Nepal's main tourist destinations. When comparing the number of tourists arriving from this market to other Asian countries such as India, China, Malaysia, Thailand, Singapore, and Sri Lanka, the number from these markets is insignificant. This unbalanced travel pattern indicates that Nepal's marketing and promotion of tourism is insufficiently successful to compete with the previously indicated tourism estimates. The main cause of this is

a lack of funding for efficient marketing and promotion. Today, China, Japan, Korea, and Singapore are recognized as major global economic powers (Upadhaya, 2014).

We are unable to draw more visitors from these large countries in the interim. The main issue is not so much the lack of sufficient funding as it is the availability of sufficient air transportation to and from these nations. We don't have enough direct flights to these nations. Currently, the first Republican administration intends to purchase five Boeing Aircraft. After the services of these aircraft, we hope to be able to provide sufficient aviation services. These kinds of issues beset the Nepalese tourism sector and NTB. They are listed in the following order:

- i. What are the tourism sector's main economic contributions in Nepal?
- ii. How does the tourism industry affect the economy of Nepal?
- iii. What plans, guidelines, and tactics are in place from the relevant authorities to encourage tourism?

1.3 Objectives of the Study

This study's primary goal was to evaluate NTB's marketing and promotion strategy in the expanding travel industry. The following are the studies' goals:

- i. to evaluate the tourism industry's economic contribution to Nepal.
- ii. to assess how the tourism industry is now affecting the Nepalese economy.
- iii. to evaluate the concerned authorities' plans, policies, and tactics for promoting tourism.

1.4 Rationale of the Study

One of the most significant sectors of the Nepalese economy has long been thought to be tourism. The government of Nepal is dedicated to seeing the tourist industry grow overall. The process of globalization has made any region of the world incredibly accessible. The proliferation of information has led to a daily increase in people's desire. In a minute, one can obtain any kind of global information. In this case, Nepal may see a large influx of foreign visitors if we could bring the world's attention to the country. We must advertise our travel destinations globally. If we succeed in doing so,

there is a chance that our nation will prosper globally. 2.6% of GDP is contributed by tourism to our economic growth (15th plan, 2019–2024).

A research project is a methodical, scientifically conducted process. In order for each and every step to be important and worthwhile. The study "Contribution of Tourism Market to the Growth of Nepalese Economy" is anticipated to yield the following findings, which highlight the study's significance:

- Through operating our hotels, selling goods, traveling, hiking, and other activities, tourist visits can aid in the growth of the Nepalese economy.
- If we can offer them excellent services and high-quality gift items, they are welcome to visit Nepal and take in its breathtaking natural beauty.
- Look for innovative approaches to provide high-quality services for travelers and to boost the output of high-quality items for travelers.
- To maintain the attractiveness of side-street parks, roadways, etc.; to raise the standard of hospitality in hotels and markets; and to raise hotel standards.
- Tourists visiting Nepal will provide us with the chance to earn foreign exchange, create new jobs, produce goods and services, and exchange cultures—all of which will contribute to the country's economic growth.
- In the global tourism sector, we can increase the effectiveness of our marketing and promotion campaigns.
- Our nation has the opportunity to showcase its natural beauty to a global audience.
- The tourist industry offers Nepalese people an opportunity to develop their mentality.

1.5 Limitations of the Study

This study has the following limitation:

- The focus of this study is how the tourism industry has helped Nepal's economy flourish.
- Both primary and secondary data form the study's foundation.
- The study only analyzes data from 2014–15 to 2023–24, a span of just 10 years.

CHAPTER-II

LITERATURE REVIEW

A comprehensive analysis and evaluation of previous academic studies, papers, reports, and publications that cover the range of topics related to the ways in which tourism influences Nepal's economic development constitutes a literature review on the role of the tourism industry in the country's economic expansion. In order to offer a thorough grasp of the topic, this study attempts to consolidate and critically assess the conclusions, procedures, and theoretical frameworks used in the literature. Policymakers, researchers, industry stakeholders, and development practitioners looking to capitalize on tourism's potential as a catalyst for equitable and sustainable economic development will find useful information in a review of the literature on the tourism market's role in Nepal's economic growth.

2.1 Conceptual Review

The Latin word "tornare" and the Greek word "tomos," which mean "a lathe or circle" or the movement around a central axis point, are the etymological roots of the word "tour." Nonetheless, its connotation has changed to suggest one's turn in modern English. When paired with "tour," the suffix "its" means "one who performs a given action," and the suffix "ism" indicates an action or process, typical behavior, or quality. The action of moving around a circle implies a journey that starts and ends at the same place. Like a circle, then, a tour is a journey that is undertaken in a full circuit, beginning and ending at the initial location, designating the traveler as a tourist. 'Travel', on the other hand, has an etymology linked to work and activity, while 'tourism' refers to a structured experience whereby passivity is frequently the norm and engagement with foreign or genuine aspects may be restricted or avoided. In the Oxford English Dictionary, the word "tourism" was first recorded in 1811 (Cellabous & Lascurain, 1996).

2.1.1 Development of Tourism in Nepal

The history of tourism in Nepal dates back thousands of years. It was common for people to travel to Nepal from other nations for pilgrimages and cultural exchanges. The Lichhavis, who rose to power around 400 A.D., are the first people in Nepali

history to be written down. Along with them, the country's artistic, cultural, architectural, and sculptural industries flourished. The Mall, who took their place, turned this prosperity around by converting the former tiny kingdoms of Patan, Bhaktapur, and Kathmandu into "Open air Museums of Art and Architecture." Nevertheless, there was no connection between tourism and the national economy, and there were no attempts to use tourism as a means of generating foreign exchange to speed up growth. For all international tourists, the democratic revolution of 1951 AD signaled the start of a new era in Nepalese tourism after centuries. Following the onset of democracy, Nepal welcomes foreign visitors. For ease of recall, the evolution of tourism in Nepal can be separated into three stages (Cellabous & Lascurain, 1996):

First phase: History of Tourism before 1950.

Second Phase: History of Tourism from 1950 to 1990.

Third Phase : History of Tourism after 1990.

i) First Phase of History of Tourism before 1950

The Kathmandu Valley's history and the ancient history of tourism are intertwined with Nepal's ancient history. The valley of Kathmandu was created when a Chinese guest by the name of Manjushree arrived, slashed the hillside at Chovar with a sword, and drained the lake of water. Following this, in 249 BC, Indian Emperor Ashok made a pilgrimage to Nepal, where he built the Monastery known as "Charumati Bihar" and four Buddhist stupas in Patan's four corners.

In the Lichhavi era, the majority of foreign visitors to Nepal were pilgrims. During this time, Kathmandu was visited by the famous Tibetan ruler ShrangchongGampo. After getting to know King Anshuvarma, he wed Bhrikuti, a princess of Nepal. The Kailaskut Bhawan and Mangriha of the Lichhavi dynasty were mentioned by the Chinese traveler Huan Tsang in his travelogues. Similar to this, under the Kirati Regime in the sixth century, several foreigners came to Nepal on pilgrimage, and in the Malla Regime, there was a notable advancement in art and culture. At that time, the rulers of Nepal were largely eager to welcome visitors who came to the kingdom of Nepal on pilgrimage. During this time, the Krishna Mandir in Patan, the Bhaktapur Palace with its 55 windows, the Pashupati Temple, Swayambhu, and Buddhist stupas were constructed.

After the country's unification, its leaders made no effort to grow tourism; on the contrary, the government's policy was to forbid visitors from entering Nepal unless they met certain requirements. The government's stance throughout the 104-year Rana regime was unfavorable to the growth of tourism. Indian pilgrims are only allowed entry into Nepal during the grand Shivaratri festival. Only 100 foreigners have visited Nepal prior to 1950. The ban on foreign visitors during the 104-year Rana rule had a negative impact on Nepali tourism. As a result, there wasn't enough foreign cash from tourists to fund the nation's infrastructural development.

ii) Second Phase: History of Tourism from 1950 to 1990

1951 was a significant political shift in Nepal. After the Rana government was toppled, democracy was introduced to Nepal and a new era began. Following that, the nation started to experience a variety of developments, including the initiation of internal and external communication and transportation projects. Numerous foreign nations began contributing to Nepal's growth. In actuality, tourism promotion didn't really get going until the early 1960s. The government at the time made an effort to promote tourism by enacting more lax travel laws than it had in the past. John Copman, who was managing "Tree Top" in Africa, visited Nepal in 1965 and, intrigued by the country's thick forest and abundance of wild animals, founded the country's first jungle resort, "Tiger Top." Similarly, in British India, James Robert, an ex-British Army man, made friends with Gorkha soldiers in Nepal. Through these connections, he traveled to Nepal in 1965 and established the company "Mountain Travel," which is still in operation today, introducing trekking tourism. Edmund Hillary also popularized and introduced mountaineering in Nepal.

Tenjing Sherpa and Sir Edmund Hillary ascend Mount Everest, the highest mountain in the world, in 1953. After joining the UN in 1955, Nepal progressively expanded to become a global community. On the auspicious occasion of His Majesty King Mahendra's coronation in 1956, diplomats and heads of state from throughout the globe paid Nepal a visit. Following these visitors, Nepal saw the entry of diplomatic and business delegations. The establishment of diplomatic, cultural, and economic ties with many nations was accompanied by a growth in ties with several organizations,

including the FAO, UNESCO, WHO, and UNO. In Nepal, a friendly environment has been established for the growth of tourism.

In November 1957, a "Tourism Development Board" headed by the minister of trade and industry was founded, ushering in a new era for Nepalese tourism. The Ministry of Public Works, Transportation, and Communication received control of the "Tourism Development Board" in 1958. This was added to the "Department of Construction and Communication Works" in 1959, and a tourism directorate was established. The establishment of the "Tourism Information Center" also occurred this year. The Department of Tourism was established by the government in 1961 as part of an organizational development process. This department allowed the nation to become a member of several international tourism development organizations, including the American Society of Travel Agents (ASTA), South Asian Travel Commission (SATC), Pacific Area Travel Association (PATA), and International Union of Official Travel Organization (IUOTO).

Established in 1970, the Nepal Tourism Development Committee was led by the late Himalayan royal BirBikram Shah. 'Nepal Tourism Master Plan' was released in 1972 by the committee with technical support from the Federal Republic of Germany government. The master plan was created for the tourism industry's continued growth. Tourism began to be seen as an industry, and efforts were made to promote it by sending flyers and pamphlets to international organizations and by providing travelers with enough lodging and transportation options. Consequently, the number of tourists visiting Nepal increased 41-fold, from 6179 in 1962 to 41,997 in that same year.

iii) Third Phase: After 1990

The era of globalization is now. The tourism industry saw institutional and infrastructure development during this time. Though all laws and programs in Nepal are centered around foreign tourists alone, only they are recognized as tourists. However, a thorough examination of the events surrounding the growth of Nepali tourism indicates that, in the 1990s, considerably more deliberate attempts were made to internationalize the industry in order to likewise internationalize Nepal's economy.

The Eighth Five Year Development Plan dared to recognize the shortcomings of the policies that were pursued and the overall impact of those efforts on accomplishments. The plan has established the following tourism-related goals:

- To raise the standard of tourist-related services and amenities.
- To expand tourism activities throughout the nation and provide the infrastructure required for the industry.
- To establish a tight coordination relationship between the tourism industry and other economic sectors.
- To argue against the tourism industry's utilization of regional goods and services.

Similar to this, the ninth plan implemented certain policies to promote village tourism and stated, "The tourism industry can be developed as an important sector of the national economy on account of its comparative advantage engendered by exiting attractive features and special geographical location of the nation."

The tenth plan has also placed a strong emphasis on the tourism industry as a vital component of the national economy. This industry will boost employment and revenue generation while also benefiting foreign visitors. The plan has established a number of goals pertaining to the tourism industry, including the enhancement of the industry's quality, the conservation and preservation of historical, cultural, religious, and archaeological heritage, as well as the enforcement of their practical utilization, and the creation of easily accessible, dependable, and standard air transportation services.

2.1.2 Types of Tourism in Nepal

Travelers wishing to explore Nepal can choose from a variety of tourism activities offered by the country, which are based on its geographical features, which include mountains, rivers, lakes, terrain, and man-made monuments, temples, and other places, as well as the wide variety of flora and fauna found throughout the country. In their purest form, Nepal's tourism industry consists of just a few number of main tourism endeavors that have sub-branches. Nepal is a popular location for leisure travelers looking for a spot to go on holiday. Similarly, Nepal offers extreme tourism

for individuals in search of excitement and adventure. Nepal offers religious or cultural tourism for individuals who like to discover the world and its items and make friends within them. In addition, Nepal is a destination for official tourism, eco-tourism, and corporate tourism (Basnet, 2016).

1) Adventure Tourism

Adventure tourism is a term used to describe leisure activities that are typically conducted outdoors in uncommon, exotic, remote, or wilderness settings and are associated with high levels of participant involvement and activity. Adventure travelers are discoverers of the inner world of personal challenge, self-perception, and self-mastery as well as the outward world of our planet, particularly the pristine, exotic regions. Adventure tourism is defined by the term itself (Thompson Rivers University, 2016). This type of travel entails excitement and adventure. There is a danger component to adventure travel. Adventure tourism is a cost-effective activity for both adventure businesses and the travelers who aspire to partake in it, as it demands a unique blend of interest, experience, and talent.

In Nepal, adventure tourism is one of the fastest-growing travel industries, but it is also the least understood. Adventure tourism activities in Nepal include mountaineering, trekking, hiking, rafting, canyoning, bungee jumping, sky diving, jungle safari, mountain biking, hot air ballooning, and mountain flying, due to the country's diverse geographical structures that are widely distributed. Thousands of tourists travel to Nepal each year in search of excitement and adventure. While the majority of people come for a variety of reasons, some come only in search of sheer experience. People chose Nepal because of its distinct climate, topography, and range of opportunities for adventurous activities. Depending on one's time, money, and gut instinct, one can engage in a variety of thrilling activities in Nepal. Nepal offers a variety of tasks from which to pick (Basnet, 2016).

2) Leisure Tourism

Leisure travel is any trip undertaken primarily for the purpose of taking a break from daily life. Staying in lovely hotels or resorts, unwinding on beaches or in a room, taking guided tours, and seeing regional tourism attractions are all common

characteristics of leisure travel. Recreation is the main goal of leisure tourism (Answers, 2016). Sports and organized entertainment are popular among leisure tourists. Traveling for leisure frequently involves taking tours and viewing various attractions.

In Nepal, travel for leisure is highly common. Travelers from across the globe come to Nepal in search of solitude in the heart of the natural world. There are plenty of surprises in Nepal for anyone looking to unwind. Pleasure-seeking travelers can take in the splendor of the Himalayan mountains, lakes, rivers, nooks, and falls. They can also take pleasure in an arranged tour of the city and some of Nepal's most well-known locations, including parks, monasteries, temples, and natural areas. A lot of tour and travel agencies offer quick sightseeing trips to locations within cities, like Asura Cave, Swyambhu, Bouddha, Chagunarayan, Pashupati, Dakshinkali, Bhaktapur Durbar Square, Kathmandu Durbar Square, and Patan Durbar Square (Basnet, 2016).

3) Business Tourism

Offering facilities and services to the millions of delegates that attend conferences, conventions, trade shows, business events, incentive travel, and corporate hospitality each year is known as business tourism. The usage of hotels, other amenities, and travel services by business travelers is known as business tourism. Business travel is growing, and in an attempt to promote business travel by providing specific services for business travelers, the travel industry has divided travel into two categories: business and pleasure (Basnet, 2016).

The nation's economy and business tourism have a close and reciprocal relationship. Business travel enhances the quality of labor in various economic areas, including tourism, education, agriculture, and health, as well as national industry and communication. According to Basnet (2016), business tourism is a major factor in the growth of both temporary and permanent employment in the supply chain, management, and organization of events as well as related services.

4. Eco-Tourism

In the tourism industry, eco-tourism is a relatively new idea. It has to do with the scenery of nature. First of all, this world was utilized in 1983 by the Costarica operator. This tourism and the idea of sustainable development are intimately intertwined. It is a form of nature- or environment-based tourism. Thus, authors describe it as nature tourism. One of the key components of rural tourism is eco-tourism, which is considerate and attentive to the surrounding environment. Ecotourism has very little to no effect on the community's environment, culture, or way of life.

2.1.3 International Marketing

In recent decades, there have been more opportunities for marketing services overseas due to the world economy's fast globalization. There has been a noticeable increase in the service industry in both developed and emerging economies. As a result, services are now the main driver of international commerce and the industry with the quickest rate of growth. This fact draws researchers who are interested in monitoring changes in the industry. Even with its increasing significance, internationalization in the service industry is still a mysterious and mostly unseen field of business. Though the primary focus has remained on the manufacturing sector, knowledge in this discipline has evolved concurrently with the ideas of industrial firms' internationalization. In terms of developing and evaluating theories, the literature on internationalization in the service industry is still relatively new. More swiftly than in the past, service companies are expanding internationally, but in the process, they frequently rely on pertinent research from the manufacturing industry. It is clear that a deeper comprehension of the strategic concerns influencing service companies' internationalization is necessary (Negi, 1982).

2.1.4 Marketing in Nepal

The majority of Nepali organizations have not embraced the marketing philosophy very well. The industrial sector is now in its infancy. Despite the recent growth in the

role of services and production, topographical diversity, inadequate transportation, and communication infrastructure have kept marketing dispersed. The private sector is growing in Nepal, despite the public sector's continued dominance. The emergence of global corporations led to the movement of technology, money, and fundamental marketing knowledge. It's time for Nepalese businesses to move away from traditional production and selling strategies and embrace modern marketing. In order to efficiently organize marketing strategies and programs, NTB most recently conducted research on products, resource development, monitoring, planning, and corporate services. This is indicative of the modern marketing technique used in Nepal's tourism industry. This conceptual viewpoint is progressively becoming a part of the management philosophy to address the 21st-century marketing difficulties. We may have a lot of potential for the tourism industry in Nepal if we can expand the amenities for visitors in various ways, such as offering appropriate hotels, transportation, theme parks, guides, gift items for tourists, up-to-date information, enough security, etc. A good servant has a higher chance of surviving. We can have a great deal of potential in tourism marketing if we can take advantage of this natural gift. Thus, we are able to suggest to the Nepali government that we collaborate with NTB in order to provide improved services to visitors (Kunwar, 1997).

2.1.5 Tourism Marketing

In the current business environment, marketing has emerged as one of the most significant and difficult tasks for any company. A proper marketing system is necessary for every business activity to be successful. In other terms, marketing refers to the commercial operations that control the flow of products and services from producers to consumers or users. It is the transaction between the buyer and the seller. According to Bhatia (1994), tourism marketing is the systematic and coordinated efforts made by national tourist organizations and tourism-related businesses at the international, national, and local levels to maximize the satisfaction of travelers, whether they are traveling alone or in groups, with the goal of promoting sustained tourism growth.

The goal of marketing, according to Kunwar (1997), is to get to know and understand the consumer so well that the product or service fits and sells. The British Institute of

Marketing states that "Marketing is the management function which organizes and directs all those business activities involved in assessing and converting customer purchasing power into effective demand for a specific product or service to the final customer or user so as to achieve the profit target or other objectives set by the company" (Bhatia, 1994).

According to Bhatia (1994), marketing is a business discipline that involves the systematic study of the factors that influence economic transactions, such as the factors that generate demand or motivate consumers, the interactions and reactions of buyers and sellers in a market, and the temporal and spatial factors that influence these factors. As defined by the American Marketing Association, "Marketing is the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational objectives." In the realm of marketing today, understanding consumer needs and meeting them comes first. In order to achieve success, the current model emphasizes a customer-oriented approach supported by integrated marketing that aims to provide customer happiness and long-term consumer welfare (Kotler, 1972).

Marketing is a task that extends beyond company success. It must also advance societal objectives. It has to operate in the interests of the general public. Does marketing have obligations that go well beyond turning a profit and stop with the buy-sell transaction? Marketing contributes to society's objectives and challenges, and its influence goes well beyond the official confines of the company (Lazer, 1978).

Given that tourism is the world's fastest-growing and most competitive business, it needs to be promoted effectively. "Like any other product, tourism needs to be advertised; in fact, it should be done so because there is still a great deal of choice available to consumers in this sector. There is fierce competition among the destinations to capture an increasing portion of the market (Bhatia, 1994).

Therefore, it is believed that tourist marketing is the focal point of all tourism-related operations. These days, tourism marketing is involved in all direct and indirect

promotional efforts to promote travel destinations, and it has an impact on all aspects of the tourist industry (Negi, 1990).

"Marketing and tourism is to be understood as a systematic and coordinated execution of business policy by tourist undertakings whether private or state owned, at local, regional, national or international level to achieve the optimum satisfaction of needs of identifiable consumer groups and in doing so to achieve an appropriate return." Therefore, tourism marketing referred to the process of creating a tourism product that caters to the demands of travelers and then using methods such as direct sales, publicity, and advertising to make this product available to travelers (Bhatia, 1994).

Marketing for tourism needs to be done with careful preparation and sensible policies. Its complexity stems from the fact that all kinds of tourist promotion must target a sizable population spread over numerous countries with diverse socioeconomic structures, requirements, preferences, attitudes, and behavioral patterns. The only way to comprehend people's travel interests and tastes is through an effective marketing approach. and thus the necessity of tourism marketing" (Bhatia, 1994).

Nonetheless, it appears that the tourism sector does not sufficiently employ marketing strategies for growth and promotion. The marketing of tourism products requires more focus due to the competitive global environment and the rapidly growing tourism industry. There are a gazillion tourist locations in the world, and in order to grow tourism, each nation looks to leverage its natural, cultural, and religious legacy in addition to offering a wide range of entertainment options. The only nations that have managed to draw in more tourists are those that have developed aggressive marketing strategies.

Because tourism is a highly publicized product, good marketing is therefore essential to the industry's continued success. Sufficient financial, technological, and budgetary resources are essential for successful tourism marketing. But, "we recognize that there are very few marketing initiatives, whereas other nations with greater means are investing enormous sums of money in aggressive destination marketing. Yogendra Shakya, President of the Hotel Association of Nepal, made the following observation: "We have virtually nothing on our own in terms of promotion." According to Kunwar

(1997), "the Ministry of Tourism has no budget for promotion." The government should also take the required steps to promote international travel. Due to a paucity of funding, even one five-star hotel in Nepal spends Rs. 30 million a year on overseas publicity. The government is unable to generate enough awareness, especially during Visit Nepal year. We have received 'word of mouth' publicity from tourists and tour operators in Europe and India. Given that we are attempting to carry out consumer-oriented marketing, the government budget is insufficient to address all markets. I propose that we focus on family excursions for Japanese travel trade journalists and tour and travel operators. Our plan for low-cost but widespread publicity should be to attract TV and movie producers "(Shakya,1995).

The fact that "the expenditure made in publicity is too poor and not more effective in both quality and quantity" further highlights the gap in Nepal's marketing efforts. Only a few languages and a restricted quantity of brochures and booklets about tourism were published by the Ministry of Tourism. Since there is little advertising in international publications, the majority of tourists are unaware of Nepal (Kunwar, 1997).

Nepal does not have access to the most crucial market data pertaining to its products, and the most irrelevant content is created at great expense and with questionable value. Fair participation seems ineffective and most likely a waste of money when there isn't enough informational content to pique attention and is frequently badly staged. Nepal must simultaneously take immediate action to counter the negative coverage of its negative consequences, particularly on mountain tourism, in the international media. Nepal should make it clear to the media that while it is making significant progress toward bettering things, it still needs assistance in doing so. Shakya's observation regarding the state of Nepalese tourism marketing is worth observing. He claims, "Travel agencies and tour operators located outside have been the primary means of promoting tourism in Nepal. We've never had the opportunity to visit the customer. We really cannot afford to run an advertisement in Newsweek, for example, as that would require our whole promotional budget. Undercutting is also becoming more and more popular. We provide the tour operators up to 50% of the

rack fee, which is \$100 USD. Our marketing approach has been that because we rely so heavily on travel operators.

The degree of competition in the tourist industry is a significant challenge as it is a highly competitive business. The following passage from Sakya (1995) will be of interest: "My friend in the travel industry in Nepal, talk of the glorious days, barely a decade ago, when a trekking tour was sold to visitors for US \$85 per day on average." They now bemoan the fact that it only sells for an average of US \$19 every day. Considering everything, this is most definitely not the consequence of a dearth of 'up market' travelers or a lack of interest in Nepal's distinctive tourist potential. Most people believe that it is the outcome of unhealthy competition between travel agencies, hotel owners, tour operators (including those that offer rafting and trekking), the protection of the sky, and similar businesses. They further assert that it is due to a lack of specialization, inadequate provision of high-quality services, product variety, and a lack of improvement in product quality. In this regard "the government of Nepal should have clear policy to discourage cut-throat competition in the hotel industry and thereby attract quality tourists" (Tewari, 1994).

In addition, a lot of Europeans and Americans lament Kathmandu's environmental deterioration and pollution. Kathmandu is misrepresenting Nepal as a result of this. We ought to make every effort to address the environmental and pollution issues (Sakya, 1995). "Negative reports on Kathmandu have adversely affected the tourism industry and Nepal's image" (Joshi, (2014)). Negative coverage by certain national and international media outlets has undoubtedly had a detrimental effect on Nepal's tourism industry. To counteract the bad impacts, a well-thought-out strategy is required. Organizing massive promotional campaigns could help us restore our reputation. According to Tewari (1994), in this context, "Say Goodbye to Shangri-La" appeared in Newsweek's October 4, 1993 issue. It has undoubtedly had an impact on travel, particularly high-quality travel. But rather than becoming defensive, I believe that the accurate information regarding the Kathmandu Valley arrived at the right time and should be seen positively. All conscientious people in Nepal and throughout the world would not have been extremely concerned if it had not been published in such a prestigious publication."

In Nepal, air accessibility is another challenge. (Lazer, 1978) said, "To increase arrivals, we must take proactive measures in the area of tourism promotion. However, the capacity of airline seats is an issue." In this regard, (Sakya, 1995) shares a similar viewpoint. "This is the one, big problem," he declares. Due to RNAC's small fleet of aircraft, tour companies must deal with air seat issues. Nepal ought to facilitate the entry of additional foreign airlines into the country and support the national carrier's global competitiveness. It would create jobs, boost the number of visitors, and provide this nation's tourism industry with fresh momentum.

"For most countries, including Nepal, one of the most essential conditions for the successful promotion and development of tourism is the existence of adequate infrastructure and qualified human resources" refers to the need for infrastructure and services to be properly improved in order to promote quality tourism in the nation. "All good marketing begins with the customers and ends with the customers," assert (Godfrey and Clarke, 2000). As a result, all effective tourism marketing should start with the visitor (or traveler) and continue until we have fulfilled all of their realistic expectations. We have to make sure that upon his or her return, they have the best possible impression of Nepal and its people." In actuality, the positive perception and recollections that visitors leave with the nation are more advantageous than advertising campaigns in foreign markets, brochures, newspaper articles, etc. As far as travel destinations go, Nepal provides a distinctive offering and unmatched chances for marketers up for the task. It simply means that in order to attain the yields that Nepal's tourist operations deserve, both Asian partners and Nepalese operators will need to put in more effort and be more creative. Nepal sees the United States, Australia, the Pacific, and several European nations—particularly those in the Scandinavian region—as highly promising future markets. Southeast Asia is becoming a major economic powerhouse. However, we are limited in the number of nations we may choose from due to our limited marketing resources (Shakya, 1995).

"Our tourism marketers must stay up to date with the rapidly evolving trends, especially those in the tourism market, when developing the tourism strategy." Travel agents need to react quickly to the global economy's shifting conditions. (Shrestha, 2014). In a similar vein, given that "An integrated approach, with the twin objectives

of environmental protection and sustainable economic development, should be based on an appreciation of the broader implications of tourism for the environmental, demographic, economic and distributional concerns in mountain ecosystems." Therefore, as Nepal's tourist industry develops, it will need to address a number of underlying difficulties and constraints in addition to marketing and promotional concerns.

2.1.6 Tourism Marketing and Economic Development

Nepal is a landlocked nation without access to international shipping lanes. There aren't any minefields there. They don't have any noteworthy or revenue-producing exportable commodities. Even though there has an 83 thousand megawatt hydroelectricity potential, it is not being utilized. The phenomenon of this exploitation involves a high level of politics. It is now merely a fantasy of ours to take advantage of this potential. Marketing for tourism continues to be our next big opportunity to expand our economy. Our beauty comes from nature. Thousands of foreign visitors can be drawn to our area by our natural beauty. They can create jobs, we can market the hotel industry, they can sell our gift items, and so on, all thanks to this tourism commerce. In many respects, marketing to tourists in Nepal can contribute to economic growth.

2.1.7 Tourist Destination Management

A tourist attraction is a location that receives large numbers of visits from both domestic and foreign travelers. It could be a town, city, historical site, beach, mountain, theme park, museum, or one of several types of significant religious sites. A tourist destination might have one or more tourist traps in addition to other attractions. A location may hold great significance for both local and foreign travelers for a variety of reasons. These could include lakes, hills, rivers, forests, or large waterfalls that are popular tourist destinations. Once more, people have the power to turn an average location into a popular tourist attraction via their own efforts, such as by building a new city or town, an amusement park, a statue, or large hotels. Travelers pick a variety of tourist places because they are individuals with diverse preferences. For example, if a major sporting event is held there, a seemingly unremarkable

location may become the most significant and enigmatic location for a sports enthusiast (Yeoman, 2008).

Locations that have borders, whether real or imagined, include blend barriers physically, political boundaries, and even boundaries imposed by the market. The aspiration to establish recognition as a destination poses formidable marketing obstacles. The most obvious advantage of tourism is job creation in the hotel, restaurant, retail, and transportation sectors. Other advantages include jobs in related businesses and professions, and the multiplicity of effects stemming from the spending of visitors that is reinvested in the local economy. The burden of taxes is also shifted to visitors to a place. Additionally, it generates or promotes the export of regional goods including food, decorative pieces, looms, and handicrafts. Additionally, a lot of tourist spots have government-sponsored marketplaces where regional handicrafts are sold. Unfortunately, certain destinations may not be tourist-friendly due to factors including location, climate, resource scarcity, size, and cultural history. "In certain locations, the only viable economic option is to engage in tourism" (Kotler, 1996).

2.1.8 Policies and Programs under Globalization in Nepal

An examination of the events surrounding the growth of Nepal's tourism industry indicates that far more deliberate attempts were made to internationalize the country's economy in the 1990s. Here, however, we are focusing solely on a few significant incidents that have an impact on Nepal's tourism-related globalization. (Upadhyaya, 2008) These are:

- The Tourism Council was established in 1992.
- The 1993 National Civil Aviation Policy
- The 1995 Tourism Policy
- Go to Nepal in 1998
- The Nepal Tourism Board (NTB) was established in 1999.
- Journey to Nepal in 2002–2003.
- The 2006 Tourism Policy
- The 2009 Tourism Policy
- F. 2011 Tourism Year
- Go to Nepal in 2020

A. Tourism Council (1992)

Tourism Council is an apex body for tourism ministries and department, is an attempt to integrated and consolidated development of tourism. Prime Minister chairs this apex body, which have 30 members. It expected that this apex body would help to remove obstacles during the process of implementation, provide correct directives and formulate policies by bringing about coordination among different ministries and departments for the sake of the development of tourism industry. However, the major for the tourism cou The Tourism Council, an attempt at a unified and integrated development of tourism, is the highest authority for tourism ministries and departments. This thirty-member top body is presided over by the prime minister. It was anticipated that by fostering coordination across several ministries and departments, this apex authority would aid in the removal of roadblocks throughout the implementation process, offer accurate directions, and design policies for the benefit of the tourism industry's growth. The main issue facing the tourism council, though, is that it lacks the executive authority and focus necessary to carry out its well-thought-out and well-intentioned projects. If this issue is resolved, it will greatly aid in boosting the tourism industry in relation to the Nepalese economy.

B. National Civil Aviation Policy (1993)

The National Civil Aviation Policy (1993) was launched by the Nepali government in an effort to increase the competence and efficiency of air transportation services and draw in more foreign tourists for the eight five-year growth plans. In line with the

tourism policy, the policy was developed to support the growth of tourism. The following are the main goals of the 1993 Civil Aviation Policy:

- To expand services for international aviation travel.
- To promote the use of private companies in aviation
- To build and enhance air ports and air transportation in the nation's outlying regions.
- To promote aviation facilities that are focused on adventure, recreation, and research.
- To install contemporary equipment at airports to ensure the safety and dependability of air travel.

C. Tourism Policy (1995)

The Nepalese government declared an independent tourist policy in 1995, coinciding with the eight-year, five-year Development Plan (1992–1997) timeframe. It was declared with the intention of improving regional imbalance, boosting foreign exchange, generating jobs, raising national income and productivity, and promoting Nepal's image abroad through the diversification of the travel and tourist sectors.

D. Visit Nepal year (VNY) 1998

In Nepal's history, this was the country's first national tourist promotion. The campaign's main theme was "a sustainable habitat through sustainable tourism," and its marketing slogan was "A world of its own," suggesting that Nepal has a "world" of its own that should be explored thanks to its abundant natural resources, vibrant cultural history, and kind and welcoming people. Among the main goals of VNY '98 were:

- To improve Nepal's standing internationally.
- To preserve the interconnected forms of the natural and cultural hubs.
- To add variety to the travel offering.
- To establish Nepal as a major travel destination.
- To increase public knowledge about tourism.
- To share the benefits of tourism all the way down to the local level.

- To boost the amount of domestic travel.
- To extend the visitation period for tourists to 13 days and raise the cost to \$50 USD.
- To raise the standard of travel.
- To greet five lakh visitors.

In terms of tourism, VNY '98 assisted Nepal in regaining its reputation abroad, as well as in introducing professionalism in general and increasing awareness of the value of tourism among Nepalese citizens.

E. Destination Nepal Campaign (DNC) 2002-2004

Due to the unfavorable effects of VNY, the two-year initiative "Destination Nepal 2002-2004" was intended to start DNC in December 2002 and terminate in December 2004. This campaign also included the 2002 International Year of the Mountain, the 2002 International Year of Eco-Tourism, and the 2003 Visit South Asia initiative. In order to promote the tourism business and raise public awareness, the government and commercial sector collaborated to put it into action. DNC's primary goals from 2002 to 2004 were:

- To promote public awareness among people about tourism.
- To promote and maintain Nepal as a reliable attractive and secured destination.

Nepal has begun to give this industry more attention as a result of widespread worldwide media coverage. On the other hand, it appears that inadequate planning and programming have been implemented, and the industry may not be competently managed as is necessary for the sector's appropriate development. Furthermore, effective marketing techniques are necessary to fulfill its true potential, and Nepal does not appear to have received enough attention in this regard. Nepal has a lot of potential to grow its foreign tourism industry because of its abundant natural resources, stunning scenery, and diverse biological and cultural offerings. Thus, for a developing nation like Nepal, tourism can be a reliable source of income. In light of these realities, the government of Nepal has made significant decisions and developed long-term plans, policies, and strategies for the growth of tourism in the country. The

Nepal Tourism Board Act 2053 B.S. in this instance. was approved by the parliament's two houses in December 1996, and in February 1997 it was given the Royal Seal. The Board was created in collaboration with the former Nepali government. and as of December 31, 1998, the private travel business in Nepal has been granted the authority to function as a National Tourism Organization. The Nepal Tourism Board Act, 2053 assigned the Board the following statutory responsibilities:

- To establish and promote Nepal as a desirable travel destination on a global scale.
- To advance the nation's tourism sector while promoting the preservation of its natural, cultural, and environmental treasures.
- To promote the tourism sector in an effort to raise the country's gross domestic product and foreign exchange earnings. to endeavor to expand the number of job openings within the same sector.
- To create a positive and respectable image of Nepal in the global travel trade community in order to promote Nepal as a safe, trustworthy, and alluring tourist destination.
- To strive toward offering equal services to visitors to Nepal.
- To investigate the barriers to the same by doing research, putting the findings into practice, and obtaining the implementation of those findings in order to remove the barriers.
- To advance and build establishments aimed at advancing the travel and tourist sector.

NTB has carefully considered each of those goals and has crafted its organizational structure so that the combined efforts of all its units stress the marketing and promotion of both its diverse potential and its current offerings in tourism. The three primary goals of the tourism marketing strategy developed by the Nepal Tourism Board are as follows:

- To rebuild and increase Nepal's total tourism volume and value by focusing on the advantages of its native products.
- To firmly reposition Nepal as a diverse and multifaceted travel destination offering top-notch cultural and niche offerings.

- To expedite the development of new tourism destinations and enhance the seasonal and spatial distribution of tourists.
- NTB has used its whole marketing strategy to showcase its fundamental product characteristics. A rich ethnic culture with sites that are still regularly used as global treasures. Magnificent Himalayan vistas, include Mount Everest
- Pleasant weather all year round
- Distinctive religious customs
- Beautiful natural features and hospitable, kind locals.

These product attributes are divided into five primary product clusters, which are as follows:

- People and culture traditions
- Towns and recreation
- Nature, hiking, and exploration
- Spirituality and journeying
- Environment and wildlife

characteristics in an effort to accomplish these goals. Nepal's primary product advantages are thought to be as follows:

F. Tourism Year 2011

The campaign's main objective is to attract one million foreign visitors to Nepal in 2011, which is nearly twice as many as the country now receives—just over 500,000 visitors annually. In addition to this main objective, the campaign aims to:

- At least 40% of foreign visitors go somewhere else than the current tourist attractions.
- Promote a 50% increase in new investment in infrastructure related to tourism.
- Encourage and preserve the documentation of domestic travel.

Through the implementation of suitable strategic initiatives in collaboration with the relevant tourism stakeholders, the campaign aims to achieve these outcomes. The anticipated strategic movements during the campaign include diversifying the tourism products, increasing the capacity of tourism stakeholders, improving air and land

connectivity, investigating new tourism sectors, and concentrating on the regional markets with the appropriate product and promotional mix (NTB report, 2011).

G. Visit Nepal 2020

Nepal is a beautiful country with a lot to offer tourists—one visit is insufficient. One of Nepal's key opportunities for generating income is the tourism sector, which offers the Himalayas, pilgrimage, culture, wildlife, adventures, and much more. A country can rise to par if its tourism business prospers. One can accommodate tourists according to their wants in order to draw in more visitors. These are the various visitors to the nation that we can get in touch with when it's appropriate.

There are already so many options for places to go and things to do in Nepal. Nonetheless, Nepalese tourist organizations are still eager to add more options. Some extremely beautiful locations, including Khaptad and Dolpo, have not yet been visited, while others like Kathmandu, Pokhara, Everest, and the Annapurna regions have been extensively explored. Travelers should prepare to visit these locations because numerous travel companies may create special packages that include these locations.

Visit Nepal 2020's objectives

By 2020, there should be two million foreign visitors to Nepal annually.

- Expand economic prospects and add one million jobs to the tourism industry.

Goals of Visit Nepal 2020

- Increase annual international tourist arrivals to Nepal to two million by 2020.
- Augment economic opportunities and increase employment in tourism sector to one million.

Objectives of Visit Nepal 2020

- To raise the standard of living for citizens all around the nation by creating an integrated tourism infrastructure, expanding tourism-related activities and products, creating jobs in rural areas, promoting inclusivity

for women and other marginalized communities, and bringing the advantages of tourism to the local level.

- To establish tourism as a broad-based industry by integrating it into Nepal's socioeconomic development and providing it with an institutional framework that is both logical and supportive.
- To increase community capacity to participate in tourist-related activities in order to expand and extend tourism products and services in new and promising areas of Nepal,
- To increase awareness of, support, and improve Nepal's reputation in foreign travel source markets,
- To increase air connectivity, boost flight safety and aviation security, and upgrade the infrastructure and capacity of both domestic and international airports.
- To draw in fresh capital for the development of new tourist attractions, goods, and services.

2.2 Empirical Review

2.2.1 Review of Journals and Articles

The impact of the travel and tourism industry on the expansion of the national economy was studied by Nurul (2023). Examining the connections between the nation's economic growth and the growth of tourism was the study's main goal. From a methodological standpoint. The data was analyzed for the study using the Johansen cointegration approach and the multiple regression model. According to the study's findings, tourism positively and marginally affects GDP growth while having a considerable long-term impact on economic growth. This study found that in order to handle the dynamic environments, opportunities, and threats of today, firms must modify their strategies and methods of operation in SCs. Increased contribution of the service sector to the national economy suggested progress in industry.

The impact of tourism on Nepal's economic growth was examined by Karmacharya and Bhattarai (2022) in their study, *Is Nepal's Tourism-Led Growth*

Hypothesis Valid? This study's main goal was to determine how tourism affects Nepalese employment and economic growth. Multiple regression and the unit root test were employed in the study to examine the data. The results indicated that there is no discernible short- or long-term influence of tourism on Nepal's economic growth. On the other hand, whereas foreign aid, trade volume, and the ratio of government consumption expenditure to GDP all have positive and significant effects on economic growth over the long term, trade volume alone has a positive and substantial effect on economic growth in the near term. This analysis concludes that, given the relationship between tourism and growth, the tourism-led growth theory is not applicable to Nepal.

An economic analysis of the Indian tourism business was done by Godara et al. in 2021. Finding the relationship between the growth in international tourism revenues and the growth rate of the Indian economy was the aim of this study. The data was analyzed using wavelet coherence, panel data co-integration test, and Granger causality test. The main conclusion of the study was that while there is a positive correlation between economic growth rate and foreign tourism revenue growth, this correlation is very weak, indicating that the growth in foreign tourism revenue has less of an impact on economic growth overall. In other words, there isn't a significant relationship between these two variables. Making tourism more sustainable and helping developing nations achieve their sustainable development goals remains a challenge that needs immediate attention, according to the study's conclusion.

In 2020, Garidzirai and Pasara conducted a research examining the impact of tourism on economic growth inside the South African economy. The study's goal was to investigate how tourism affects economic expansion. The research utilized a panel regression model and conducted data analysis through the Ordinary Least Squares (OLS) method. The infrastructure index (II), tourism receipts (TR), number of local (NL), number of foreign (IT), and economic growth (EG) were found to be positively correlated in the study. The study concludes that in order to achieve high efficiency, the production factors should be moved to the tourism sector.

A study on the role that sustainable tourism plays in Nepal's economic expansion and sustainable development was carried out by Jaiswal (2020). The study's goal was to examine the financial effects of tourism generally and Nepal's specific economic sector in particular. Additionally, it looked at how tourism affected trade, tourism, exports, investment, infrastructure development, regional development, skilled labor, and global understanding and collaboration. Multiple regression and the correlation coefficient were employed in the study to analyze the data. Despite the fact that it gave Nepal more jobs in 2019. The impact of tourism on trade and local development is comparable. As a result, the study comes to the conclusion that, in most cases, tourism greatly boosts economic growth and vice versa.

Abdul (2018) investigated how tourism contributes to economic expansion in South Sumatra's local economy. The study's goal was to examine the connections between tourism investment (TI), government tourism spending (GTI), the number of visitors (N), and economic growth (EG). Multiple regression models and the correlation coefficient were employed in the study to analyze the data. The results demonstrated that while tourism investment has no effect on economic development, the number of tourists (N), the added value of the tourism sector, and the amount spent on tourism all affect EG. This study discovered that the number of tourists is influenced by economic growth, tourism added value, tourism, and government tourism spending in the second model. This study came to the conclusion that government policy plays a significant influence in promoting the expansion of the tourism industry, which shows how this industry contributes to economic growth.

Robinson and Kumar (2016) carried a research on the growth of tourism marketing. The study's goal was to assess the contribution of India's tourism sector to the nation's overall economic growth as one of the service industries. Multiple regression and the correlation coefficient were employed in this study's data analysis. The study's conclusions demonstrated that factors like the number of visitors, both domestic and foreign, and their total spending amount have a major impact on the state's long-term growth. Regression study reveals the existence of a

consistent, significant, and beneficial impact of tourist sector development on long-term economic growth of India, whereas correlation analysis indicated a high degree of positive relationship or link between the tourism sector and economic growth.

Manhans et al. (2016) conducted a conceptual model study on the function of tourism destination development in establishing a destination's brand image. This study set out to quantify the effect of tourism on the economic development of Iranian provinces. Regression modeling was used in this work to examine the data. The results demonstrated that the GDP (gross domestic product) of Iranian provinces is positively impacted by tourism receipts. Furthermore, economic growth is positively impacted by human and physical capital, but negatively by the consumer price index and the unemployment rate. The study's final findings indicated that enhancing governance performance and strategically utilizing the tourism industry's contribution to economic growth were just as important as investing in more conventional growth drivers like trade, foreign direct investment, and human and physical capital.

Ghimire (2015) investigated how Nepal's economy is growing in relation to tourism. Examining the connection between tourism earnings and economic expansion was the study's main goal. The Granger causality test, co-integration, unit root test, and error correction coefficient were employed in this study's analysis. This study discovered a strong positive correlation between GDP and tourism financing. Thus, this study came to the conclusion that the government's investment in civil aviation and promotion of tourism, together with the loans given out by commercial banks and the Nepal Industrial Development Corporation, have all played a major role in the growth of the tourism sector.

Joshi (2014) conducted research on how tourism affects Nepal's socioeconomic structure. Analyzing the economic impact of the tourism industry on the Nepalese economy was the study's goal. Data are analyzed using multiple regression and correlation coefficient in this study. The study's conclusion showed that the overall number of visitors is a highly reliable indicator of direct employment. The study's conclusion demonstrates the substantial effects of government royalties

(GR), employment generation (EG), foreign exchange earnings (FEE), and GDP contribution on GDP.

Dhar (2013) looked at the potential opportunities and new problems facing foreign tourism. This study's main goal was to examine how tourism contributes to the world economy. Multiple regression was utilized in the study to examine the data. The findings demonstrated that investments in human and physical capital, as well as revenue from the tourist sector, both considerably contribute to the current level of the gross domestic product and the economic growth of nations. The authors' conclusions suggest that by deliberately bolstering their tourism industry, nations' economies could improve their short-term economic growth.

A study on the difficulties facing Nepali tourism was done by Ojha (2012). The study's objective was to examine how tourism affects Nepal's economy. Granger causality tests and multiple regression were employed in the study to assess the data. The study discovered that there is a reciprocal relationship between GDP and tourism receipts. Furthermore, it is discovered that there is a bidirectional relationship between tourism receipts and a number of other variables, including GNI, exports, private consumption, imports, and so forth. In conclusion, the Granger causality tests and the tourism multiplier analysis demonstrate that tourism plays a significant role in Nepal's economic growth.

Gautam (2010) investigated Nepal's tourism industry and economic expansion. The purpose of this study was to provide empirical support for the beneficial effects of tourism in Nepal. Multiple regression analysis and correlation coefficient data analysis were employed in the investigation. This study's findings about the relationship between tourism-related foreign exchange profits and GDP supported the widely held belief that tourism development—as measured by tourism-related foreign exchange earnings—causes economic growth over the long and short terms. Bidirectional causality between these factors was also suggested by the result.

Upadhyay (2008) investigated how Nepal's rural tourist industry contributes to a rising, fair economy. Finding the connections between RCT and RT tools was the

study's main goal, along with creating a new RCT methodology. Multiple regression analysis and correlation coefficient data analysis were employed in the investigation. According to the study's conclusions, only RCT can link all 17 sustainable goals to a little financial commitment. Therefore, it is preferable to use RCT, a novel strategy used by federal governments at the federal, provincial, and municipal levels in addition to UN development organizations and I/NGOs, when developing and carrying out plans, programs, and projects relevant to the 17 SDGs.

Researching the obstacles to community involvement in tourist development, Dorga and Gupta (2008) examined empirical data from a rural location. The study's goal was to identify the obstacles to community involvement that exist in Jammu and Kashmir's rural tourist attraction, SudhMahadev. Regression modeling was used in this work to examine the data. According to the study, some of the hurdles that Tosun (2000) identified present in Sudhmahadev. These include the comparatively high cost of community engagement, the restricted capacity of the impoverished, and the views of experts. Thus, this study came to the conclusion that the lack of local participation in the tourism and government development processes is the reason for the barriers that exist there.

Table 2.1

Meta Table

Author Name & Year	Study Title	Objective	Methodology	Findings
Ika Nurul Qamari (2023)	The Impact of the Travel and Tourism Sector on the Growth of the National Economic	This study aimed to examine the interrelationship between the economic development of the country and the development of tourism	Multiple regression model and Johansen co-integration approach	The finding of the service sector's contribution to the Gross Domestic Product (GDP) is denoted as a progress predictor. Therefore, organizations are required to adapt

				tactics and operations in SCs to address current dynamic settings, possibilities, and threats. An essential procedural element involved adequate partner choice in SC to organize and provide competitive package tours. High service sector contribution to the national economy implied industrial advancement.
Karmacharya,R., and Bhattarai R. (2022)	Impact of Tourism on Economic Growth of Nepal.	To find the impact of tourism on Nepalese's economic growth and employment.	Descriptive analysis using multiple regression model and Johansen co-integration approach.	The result shows that tourism has no significant impact on economic growth of Nepal in both short-run and long-run. However, total volume of trade has positive and significant effect on economic growth in short run whereas foreign aid, total volume of trade and ratio of government

				consumption expenditure to GDP have positive and significant effect on economic growth in the long-run.
Godara, R. S., Fetrat, D. J., and Nazari, A. (2021)	Tourism Industry in Indian: An economy analysis.	The purpose of this research paper is to investigate the Impact of Foreign Tourism Receipts growth on the growth rate economic in Indian economy during the period of 2000-2019.	Panel data co-integration test, Granger causality test and Wavelet coherence analysis	The result shows growth of foreign tourism revenue growth but there is a positive relationship between economic growth rate and this relationship is very weak its mean that the impacts of the growth of foreign tourism receipt on economic growth is less; we can also say that there is no strong relationship between these two variables.
Garidzirai, R. and Pasara, M.T. (2020)	An analysis of the contribution of tourism on economic growth in south African provinces.	The aim of the study was to explore the role of tourism on economic growth.	The study employed a panel regression analysis.	The study outcomes show a positive association among infrastructure index, tourism receipts, number of local, international tourists and economic growth.

				Therefore, the study conclude that the factors of production be shifted to the tourism industry for high productivity.
BhanupriyaJaiswal (2020)	Tool for Economic Development in Nepal is very diverse in socio-economic and physical features.	To analyze the economic impacts of tourism in general and Nepal in particular economic sector. To examines impact of tourism on development.	Correlation analysis and regression analysis.	The study finds that most regions, tourism contributes significantly to economic growth and vice versa. It shows that highest FOREX earning was Rs. 46,370.90 million. In 2015-2016 huge decrease in FOREX exchange, Tourism has provided employment to local people in 2015. Although it provided 9, 45,000 jobs in 2016 in Nepal. Similar effect of tourism can be observed on trade and local development.
Abdul Bashir (2018)	The role of tourism toward economic	To analyzes the relationship between the	Correlation analysis and multiple	The findings show that the number of tourists, the added

	growth in the local economy.	number of tourists, tourism investment, government tourism spending, and economic growth in South Sumatra.	regression models.	value of the tourism sector, and the tourism spending of the tourism sector affect economic growth, The findings show that the number of tourists (N), the added value of the tourism sector, and the tourism spending of the tourism sector affect economic growth (EG), while tourism investment does not affect the economic growth. In the second model, this study found that economic growth, tourism added value, tourism, and government tourism spending affect the number of tourists.
Robinson, K., and Kumar V. G. (2016)	Tourism Marketing Development.	To evaluate role of tourism is one of the service industry in India and its impact on	Correlation analysis, stationary analysis and regression	Tourism industry in India is growing and it has vast potential for generating

		the overall economic development of the country.	analysis.	employment and earning large amount of foreign exchange besides giving a fillip to the country's overall economic and social development. But much more remains to be done. Eco-tourism needs to be promoted so that tourism in India helps in preserving and sustaining the diversity of the India's natural and cultural environments.
Manhans, P. S. Manrai, L. A., and Manrai, A. K. (2016)	Role of Tourist Destination Development in Building its Brand Image: A conceptual Model.	To study the contribute on estimate the tourism impact on the economic growth of Iranian provinces.	The panel data approaches with statistical tools like regression model.	The findings show that tourist receipts have a positive impact on the economic growth in Iranian provinces. It was found that a 10 percent increase in the spending of tourists leads to a 1 percent increase in the GDP per capita. In addition, physical and human

				capital has positive effects on economic growth, while unemployment rate and consumer price index have negative effect on the economic growth.
Ghimire, R. (2015)	Tourism and economy growth in Nepal	To examine the relationship between tourism earning and economic growth by significant relationship between the variables	Unit root test, co-integration, and Granger causality test and error correction method.	This study finds a significant positive relationship between tourism financing and GDP. Moreover, the role of various sources of tourism financing, including government financing and the loan financing of banks and financial institutions, on economic growth has also been examined and the result supports the conventional wisdom that there is significant positive relationship between the variables.
Joshi, S. (2014)	Socio	To analyzing the	Descriptive and	The finding of the

	economic impact of tourism in Nepal	economic impact of tourism in Nepalese Economy.	analytical research design. Regression and correlation analysis.	regression analysis between total tourists arrivals and direct employment indicates that total tourists arrivals is a significant predictor of direct employment. To understand the change relationship between total tourist arrivals and foreign exchange earnings, the result shows that there is a significant impact of total tourist arrivals on foreign exchange earnings.
Dhar, R. L (2013)	The international tourism emerging challenges and future prospects.	To review the role of tourism in the global economy through the passages of time.	Likert scale method with descriptive analysis and regression analysis.	The results show that receipts from the tourism industry contribute significantly both to the current level of gross domestic product and to the economic growth of countries, as do investments in physical and human capital.
Ojha, N (2012)	A study on	To analyze the	Multiple	This paper finds

	challenges of tourism in Nepal.	impact of tourism on the Nepalese economy and present information to Nepal's development planners.	regression and descriptive analysis.	that there exists bi-directional impact in the case of tourism receipts and GDP. In addition, tourism receipts are found to have bi-directional relationship with some other variables such as GNI, exports, private consumption, imports and so on.
Gautam, B. P. (2010)	Tourism and economic growth in Nepal.	This paper aimed to confirm empirically about the positive impact of tourism in Nepal.	Regression analysis and correlation analysis.	The evidence confirms the conventional wisdom that of tourism development, that tourism (represented by foreign exchange earnings) causes economic growth both in short and long run. The result also indicates bi-directional causality between these variables.
Upadhyay, R.	The rural	To identify the	library based	This study comes

(2008)	tourism to create equitable and growing economy in Nepal.	linkages between RCT and RT tools and for developing new RCT as new approach.	method and comparative review analysis method.	up with findings that only RCT can link entire 17 sustainable goals with nominal investment. Hence, better to apply RCT, a new approach by federal governments (federation, provincial and local levels) as well as UN development agencies and I/NGOs while planning and implementing 17 SDGs related plans, programs and projects.
Dorga, R., and Gupta, A. (2008)	The barriers to community participation in tourism development: empirical evidence from a rural destination.	To find the barriers to community participation which exists in a rural tourist destination SudhMahadev of Jammu and Kashmir?	Questionnaire designed and five point Likert scale. Multiple regression analysis.	The study has found that the barriers proposed by Tosun (2000), exists in Sudhmahadev and few of them like relatively high cost of community participation, limited capacity of poor people and attitudes of

				professionals exists there.
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2.2.2 Review of Previous Research Works

In order to determine the purpose of the research, Hirachan (2017) conducted a field survey. The majority of survey respondents reported that the current state of travel and tourism is poor (80%), and only 12% of respondents seemed satisfied with the current state of travel and tourism. The main objectives of the research were to survey the current market situation of travel agencies, to find out and examine travel agencies' perception regarding e-marketing, to find out popularity of Internet as marketing tools among travel agencies, to explore the problem and prospects of e marketing, and to suggest appropriate recommendation in order to promote intoxicating beauty of this country through the internet. The major findings of the study were:

In 2016, Regmi carried out a study titled "Relationship between Air Transport and Tourism in Nepal." The study's main goals were to increase tourism as much as possible, understand the relationship between transportation and tourism, and identify any challenges associated with it. The main finding of the study was that, given Nepal's landlocked location and inadequate road connectivity, air travel is essential to the country's sustainable tourism development. However, given the country's growing annual tourist population, air travel is only one way to reach the nation's remote and mountainous regions.

In 2015, Upadhaya carried out a study titled "Tourism and Economic Development in Nepal." The primary goals of the research were to examine the potential for the Nepalese economy to be globally linked, specifically with regard to tourism, and to accelerate industrialization in order to set the path for rapid economic development. The study's key findings were that the tourism sector has the ability to connect Nepal's economically backward sectors with its more forward-thinking counterparts. The other sector of the economy is driven by the process of industrialization.

Research on "Tourism in Nepal" was carried out by Shrestha (2014). The main goals of the study were to: identify the fundamental issues and opportunities facing the tourism sector in Nepal; highlight the tourism industry; and observe the average growth rate of tourist arrivals in Nepal. The main conclusions were that: the correlation between tourist arrivals and foreign exchange earnings in US dollars indicates the importance of tourist arrivals for the economy, supporting allied industries like agriculture and handicrafts; and the performance of tourism earning did not rise in terms of US dollars because of low per capita daily spending outlets that became known as inexpensive tourist destinations.

Using daily data, Neupane (2013) conducted a study on "Heritage complexity and tourism" with the following main goals in mind: to determine the volatility risk and uncertainty associated with international tourist arrivals in the Nepalese tourism industry; to modify tourism policy to address issues related to the industry; and to harness the essence of tourism benefit by promoting tourism as a sustainable business. The study's major findings included a quantitative analysis of tourism demand in the Nepalese tourism industry, including volatility modeling.

A study titled "A study on Marketing of Tourism in Nepal" was carried out by Thakur (2011). The primary goals were to gain entry into Nepal's tourism industry, In order to gain access to the Nepal Tourism Board's and other private sector's marketing and promotion in the worldwide tourism market, In order to assess the effect of tourism on the economy of Nepal, To assess the conditions required for the growth of tourism in the nation, To pinpoint and examine the main issues pertaining to Nepal's tourist industry, to access, assess, and determine areas in need of improvement within the current promotional process and activities. The Principal Discoveries were: Nepal's proportion in the global tourist market is about between 0.06 and 0.07 percent, however it is gradually growing in the South Asian market. A greater proportion of travelers thought that the best way to learn about visiting Nepal was through friends and family. A very small percentage of visitors were inspired by television, newspapers, and travel agencies. Numerous travelers came to Nepal with the intention of trekking,

mountaineering, and leisure. Most tourists visiting Nepal were Indian. Following China are the USA, Europe, Sri Lanka, and other countries.

In 2009, Poudel carried research on the topic of "Tourism in the Economic Development of Nepal." The primary goals were: Examine the rise in tourism in Nepal. Determine the main concerns and problems with Nepal's tourism industry's expansion. Evaluate how tourism affects government revenue, foreign exchange earnings, and job prospects. Analyze the government of Nepal's tourism policy. The Principal Discoveries were: There are many of companies that offer mountaineering, rafting, and vacation services. One million individuals are thought to be directly working in the tourism industry. Travelers came to Nepal for a variety of reasons, including vacation, business, trekking, climbing, pilgrimage, official business, and convention/conference purposes. India has the highest rate of entries as compared to other countries because to its open border and little documentation requirements. October and November saw the highest number of visitors to Nepal. The age range of 31 to 45 represented the largest percentage of visitors visiting Nepal. A significant number of tourists travel from Asia to Nepal.

"A study of Nepal's strategy for tourism marketing promotion (Macro Approach)" was the subject of research done by Pandey in 2007. The primary goals were: Outlining the significance of the tourism industry and highlighting visitor mobility in Nepal would help to showcase the industry's ability to reduce poverty. To spread knowledge about promotion The Principal Discoveries were: One way to think about Nepal's tourist market structure and strategy is as a collection of marketplaces inside various international markets. In Nepal, the tourism sector has had a major impact on the socio-economic, socio-cultural, socio-political, and environmental domains. GoN policies are mostly driven by the country's intense desire to generate foreign cash, with little regard for the sustainability of its natural, cultural, and human resources. Ironically, a number of uncontrollable events have severely damaged Nepal's image and caused a decline in visitors. Nepal has had success in the tourism industry; however, the market structure is shifting as a result of multiple uncontrollable internal issues. 2.3 Research Gap

2.3 Research Gap

The majority of earlier research studies on tourism development were mostly focused on particular locations. In the realm of tourism, it is rarely done. There are surprisingly few studies on possible tourism marketing that the search could locate. This thesis chose to elaborate on a single case study: Nepal's tourism marketing. One's choice for a certain case stems from a thorough understanding of the research findings. Taking into consideration the constraints of using a single case study to make generalizations, the assessment and suggestions provided on a national government showcase initiative are thought to be compelling. The project does not include Nepal's tourism marketing; despite the intriguing data obtained by this organization, the research chose not to choose one possible tourism marketing as a subject for study because the program is still in its early stages.

CHAPTER-III

RESEARCH METHODOLOGY

The plan's design and the study's methodology were covered in this chapter. "Contribution of Tourism Market to the Growth of Nepalese Economy" was the main topic of the current study. The following are the main strategies and protocols used in this investigation:

3.1 Research Design

Research design is the process of identifying acceptable, practical, and moral research methods. It is a strategy for gathering and evaluating data pertinently and efficiently that begins with a logical hypothesis. For this study, the researcher employed both qualitative and quantitative research methods in addition to using both types of research instruments. The researcher used a mixed-method research strategy as a result.

3.2 Sources of Data

To carry out this research, researcher used primary and secondary sources of data

3.2.1 Primary Sources of Data

The information obtained from firsthand observation in the field. Primary data were gathered through direct questioning of local community members, hotel owners, tourism specialists, and tourism entrepreneurs during research visits to the popular Bardiya tourist destination. The following tools were utilized to gather the necessary and pertinent primary data. A closed-ended, semi-structured questionnaire was created with the goal of gathering data on the opinions of Bardiya area residents, hotel owners, tourist specialists, and business owners. The field survey employs the observation approach in order to gather both additional and necessary data.

3.2.2 Secondary Sources of Data

In order to increase the relevance of this research, secondary data have also been employed. Secondary data were gathered from various websites, books, publications, newspapers, the Nepal Tourism Board Statistics, the Central Bureau of Statistics, and other published and unpublished reports.

3.3 Data Collection Procedure

In order to get primary data, the researcher goes to the field, poses the research questions to the participants, gathers their papers, and makes notes on any extra or pertinent information discovered through observations. The researcher conducts interviews with members of the local community who have assumed responsibility for the development of the study area, as well as with concerned members of the community who work in the tourism industry. Hotel owners, tourism experts, and tourism entrepreneurs took part in the research questions' spot interviews. Through website visits, trips to the relevant authority offices (NTB, CBS), other websites, books, publications, newspapers, and other published and unpublished reports, secondary data were gathered.

3.4 Sample Size of the Study

The study's demographic consists of members of the local community, hotel owners, tourism specialists, and entrepreneurs who either directly or indirectly support tourism. To achieve the study's goal, interviews with members of the local community, hotel owners, and tourist industry executives were conducted. The method of purposive sampling was employed.

3.5 Data Analysis and Interpretation

The material that was gathered was organized and categorized according to the main tourist attractions in the Bardiya District. A master sheet is created using the information gathered from the questionnaire, and raw data is tabulated using this master sheet as a guide. Data is categorized, subcategorized, and organized as needed to achieve the study's goal.

The data is analyzed using both qualitative and quantitative methods, and the findings are given in descriptive formats with enough tables and maps. Simple statistical methods like percentage and average will be used to assess the quantitative data; in addition, the results will be presented using tables, charts, pie charts, maps, and other visual aids. Validity is the amount to which a tool measures what it is intended to measure, and reliability is the degree of accuracy of the procedures and tools employed during the study. Through the field pilot study, pertinent primary data from questionnaires were pre-tested, cross-checked, and validated. The process of gathering data involves the researcher personally.

Several analytical techniques are used to examine the data for this study; these tools were chosen based on their individual merits and suitability for analyzing the kind of data that was gathered. Regression analysis, correlation, and descriptive statistics (including mean and standard deviation) are the techniques for data analysis that have been selected. Descriptive statistics give a brief synopsis and a broad picture of the information gathered. They provide fundamental but important findings that open the door to more in-depth research. The mean and standard deviation are the two basic metrics used in this investigation. Regression analysis and correlation are used in addition to descriptive statistics. These two statistical methods for inferring relationships between variables are called inferential methods.

Mean: A measure of central tendency, mean is the average of a collection of data. When attempting to determine the "typical" value inside a dataset, this is especially helpful. Putting the data set into a single number that stands for the "middle" or "center" of the data distribution is helpful. This will make it easier to comprehend other important study variables, such as the average tourism market and its average businesses.

$$\text{Mean}(\mu) = \sum x / N$$

The standard deviation quantifies how variable or dispersed a dataset is. Values tend to be near the mean when the standard deviation is low, and they spread out

over a larger range when the standard deviation is high. It helps to comprehend how volatile stock prices and other study variables are.

$$SD(\sigma) = \sqrt{\sum (x - \mu)^2 / N}$$

Correlation: The strength and direction of the relationship between two variables can be understood with the use of this analysis. This study offers preliminary proof of correlations between stock prices and macroeconomic and firm-specific factors.

$$\text{Formula: Correlation } (r) = \frac{\sum [(x_i - \mu_x)(Y_i - \mu_y)]}{\sqrt{[\sum (x_i - \mu_x)^2][\sum (Y_i - \mu_y)^2]}}$$

Regression is a sophisticated analytical technique that makes it possible to forecast and determine how one variable will affect another. Quantifying the relationship between one or more independent variables (in this case, firm-specific and macroeconomic factors) and a dependent variable (stock prices) is helpful. This study's use of multiple regression analysis is very helpful since it makes it possible to look at several variables' effects on stock prices at once.

$$\text{Formula: Regression } (GDP_{y_{it}}) = a + b_1*TA + b_2*FEX + b_3EG*$$

3.6 Research framework and definition of variables

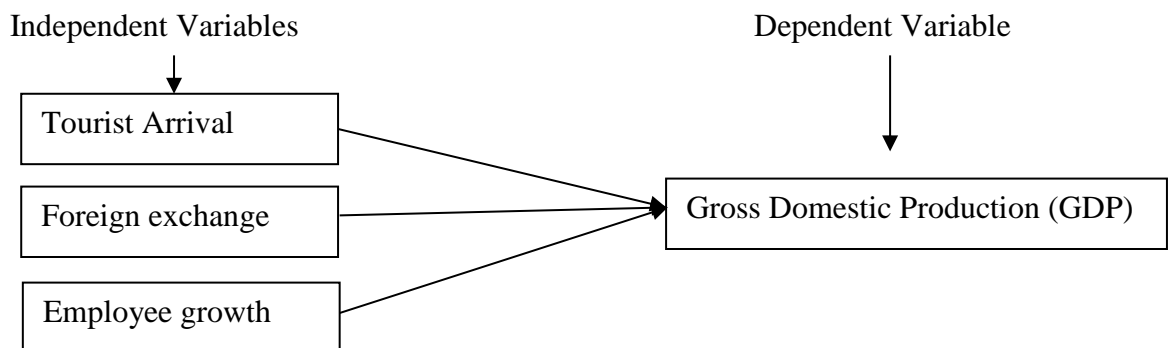


Figure 3.1: *Research framework*

Source: Rajender S. Godara, DurafshanJaihoonFetrat, AzatullahNazari2020)

Definition of variables

Definition of variables

GDP stands for gross domestic product, which is the total market value of all finished products and services generated in a nation within a specific time period. It is frequently used to assess a country's economic performance and provides a broad indication of its entire economic activity (Samuelson & Nordhaus, 2010).

The number of people who go to a place for leisure, business, or other personal reasons and who remain for at least one night but less than a year is referred to as tourist arrivals. It is a crucial indicator of the health of the tourism business and a crucial metric for gauging number of visitors to a specific location (UNWTO, 2010).

Employee Growth: Over a certain time period, an organization's employee base may grow. This is referred to as employee growth. This indicator, which shows a company's capacity to generate jobs as well as its overall growth trajectory, is frequently used to assess the health and expansion of an organization. Looking for a reliable definition? "The expansion in the workforce size of an organization, reflecting the organization's growth and success in its business operations" is how Gary Dessler defines employee growth (Dessler, 2016).

Foreign exchange: Converting one currency into another is known as foreign exchange, or forex or FX. This procedure is essential for global investment and trade since it enables people and companies to purchase products, services, and financial assets from other nations. With currency trading happening 24 hours a day, the foreign exchange market is the biggest and most liquid financial market in the world. For an authoritative definition, see: "The trading of currencies and the exchange of one country's currency for another" is how Frederic S. Mishkin defines foreign exchange (Mishkin, 2015).

CHAPTER-IV

RESULT AND DISCUSSION

The main objective of this chapter is to analyze the contribution of tourism in Nepalese economy. This chapter contains analysis of data, result obtained and the interpretation of the same in presented herein.

4.1 Analysis Algorithm

The analysis algorithm is a sequence of statistical techniques us for various study dimensions and the statistical tools are disintegrated and each part has some sub parts. The present analysis measures the frequency distribution (percentage analysis) of the given data. The analysis is as follows;

4.1.1 Foreign tourists visits to Nepal

The consolidated total number of foreign tourists visited Nepal during each ten year are listed below.

Table 4.1

Number of foreign tourist to Nepal

Year	Tourist arrive	% Change
2014/15	790118	3.8
2015/16	538970	-0.7
2016/17	753002	5.2
2017/18	940218	6.7
2018/19	1173072	14.23
2019/20	1197191	3.6
2020/21	230085	-2.2
2021/22	150962	-1.8
2022/23	614869	75.45
2023/24	1014885	26.8

Source: *Appendix I*

Table 4.1 shows that the number of international tourist arrival in Nepal by year between F.Y. 2014/15 and 2023/24. Tourism is an increasing Nepalese industry, with

people from all over the world experiencing the natural scenery and the travel country, its cultural heritage and environment, and exploring the rich countries. In F.Y. 2014/15, 7,901,118 foreign tourists visited the Nepal. Which is 3.8% more than the previous fiscal year? Likewise greater number of tourist visited Nepal was in F.Y. 2018/19. Where 11,730,720 tourists visited the Nepal and it was 14.23 % greater than F.Y. 2017/18. But in the F.Y. 2020/21 and 2021/22 there was decreased by 2.2 % and 1.8 % respectively. Again in F.Y. 2022/23 suddenly tourist flow increased by 75.45% i.e. 6,148,690 tourist. Another year 2023/24 increase upward flow by 26.8% than last year (i.e. 10,148,850 tourists).

The overall arrivals show increasing trends with strong upward trends from 2014/15 wherein foreign tourists were the main driving force for the region and tourism sector.

4.1.2 Total foreign exchange received

Total foreign exchange received denoted overall foreign currency owned by Nepal in a fiscal year. Therefore, the total received foreign currencies are drawn from the financial report of Nepal tourism board. Results are shown in below table.

Table 4.2

Statement of total foreign exchange received

Year	Foreign exchange (NRs ten million)	% change
2014/15	38030.1	8.2
2015/16	53691	-26.7
2016/17	62965.6	44.3
2017/18	770751	26.8
2018/19	87212.4	12.5
2019/20	62686.4	-5.1
2020/21	3490.4	-15.5
2021/22	108010	62.1
2022/23	116431	9.1
2023/24	165246	3.6

Source: *Appendix I*

Table 4.2 shows the total foreign currency revived in different fiscal year from 2014/15 to 2023/24. Where, in fiscal year foreign currency earning was 38030.1 million which was 8.2 % greater than past income. But in the year 2015/16, 2020/21 and 2019/20 foreign income was decreased to 53691, 3490.4 and 62686.4 respectively where % of change is -26.7 %, -15.5 and -5.1%. It is because of massive earthquake and Covid- 19 pandemic. The earning obtains from F.Y. 2022/23 increased to 11643 with growth rate of 9.1 over the period.

4.1.3 Tourism generates employment

Tourism is generating a lot of business and for that; they are generating a lot of employment. Therefore, has been collected from different government sites that publish data about employment generation. Results are shown below.

Table 4.3

Tourism generates employment

Year	Employ Generation	% change
2014/15	352552	8.2
2015/16	434248	6.4
2016/17	396412	-3.2
2017/18	419845	6.6
2018/19	43539	-12.3
2019/20	424942	42.2
2020/21	442783	3.1
2021/22	497652	2.5
2022/23	517182	7.1
2023/24	531916	1.9

Source: *Appendix I*

Table 4.3 indicates tourism generates employment. In the fiscal year 2014/15 employ was 352552 which was 8.2 % increased by previous Year. Also in fiscal year 2015/16 employ increase by 604 % but in fiscal year 2017/18 decreases the employ by tourism is -3.2. From the above statement of employ generation large percentage of employ decrease was in the fiscal year 2018/19 i.e. -12.3 and large employ generation was in

fiscal year 2019/20 i.e. 42.2. Overall, the employ generate by tourism is fluctuation and increasing trend.

4.1. 4 Contribution of tourism to GDP

This estimate demonstrates the complete exposure from 2014/15 to 2023/24 of tourism to Nepalese's GDP. The total tourism contributions to Nepal GDP are expected below.

Table 4.4

Statement of contribution of tourism to GDP

Year	GDP	% change
2014/15	2216220504	2.1
2015/16	2273161282	3.6
2016/17	360801338	-2.2
2017/18	2452410948	12.5
2018/19	2897158881	3.7
2019/20	3311152513	8.4
2020/21	3418618065	1.5
2021/22	3343365923	-0.6
2022/23	3692484130	1.1
2023/24	4082824702	8.5

Source: *Appendix I*

Table 4.4 shows that contribution of the tourism in GBP. Where in the fiscal year 2016/17 and 2021/22 contribution by tourism in GDP was decreased by -2.2 and -0.6 respectively. Along with in other fiscal year GDP is increasing trend but in fiscal year 2017/18 there is highest contribution by tourism in GDP i.e. 12.5 %. Overall contribution by tourism into GDP is fluctuation.

4.1.5 Descriptive Statistics Analysis

The data in this study are analysed using the mean and standard deviation methods. A higher mean value indicates that a contribution by the tourist concur that the variable may have a significant effect on growth of the economy.

Table 4.5

Summary of descriptive analysis

	N	Minimum	Maximum	Mean	Std. Deviation
TA	10	150962.00	1197191.00	740337.2000	361778.57071
FOREX	10	38030.10	770751.00	158851.4000	217939.57286
EG	10	43539.00	531916.00	406107.1000	138902.15082
GDP	10	360.80	4082.80	2472.5000	1252.52580

Source: *Appendix II*

Table 4.5 shows the descriptive statistical summary of the selected variables. Tourist arrived (TA) mean is recorded 740337.2 where maximum arrival was 1137191 and minimum arrival was 150962 with the standard deviation of 361778.57. FOREX is currency earned by Nepal during given period of time, its mean is 158851 and standard deviation is 217939.57, where maximum foreign currency earns at given period is 770751 and minimum is 38030.1. In employ generation (EG) by the tourism Mean is 406107, standard deviation is 138902.15 and maximum as well as minimum employ generation is 531916 and 43539 respectively. Gross domestic production (GDP) contributed by tourism, its mean is 2472.5 and standard deviation is 1253.53.

4.1.6 Correlation analysis

Correlation analysis was used to determine the contribution of tourism on economy growth of Nepal. The tables below show the relationship between the dependent and independent variables, namely tourism and factors. Correlation analysis was used in this study to determine the link between variables. Using the SPSS software, the researcher discovered the value of the correlation co-efficient in this investigation. The correlation research concentrated on the overall link between tourism and economic growth.

Table 4.6

Person correlation coefficients of study variables

		TA	FOREX	EG	GDP
TA	Pearson Correlation	1			
	Sig. (2-tailed)				
FOREX	Pearson Correlation	.205	1		
	Sig. (2-tailed)	.021			
EG	Pearson Correlation	.456	.098	1	
	Sig. (2-tailed)	.086	.088		
GDP	Pearson Correlation	.067	.061	.017	1
	Sig. (2-tailed)	.000	.002	.053	

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Source: *Appendix II*

Table 4.6 shows that significant positive correlations were found among all study variables. However, the association of variables measured by correlation. Coefficients do not indicate the effect of a particular variable on the other (Mishra and Suar, 2010). Therefore, to examine the effects of contribution by tourism on economic growth, the tourist arrived (TA), Foreign currency (FOREX) revived, Employ generation (EG) and overall aspects of tourism contribution on economic growth is significant correlated with $P < 0.05$.

4.2 The multiple regressions analysis

When examining the association between a dependent variable as economic growth and separate variables such as tourist arrived (TA), Foreign currency (FOREX) revived, Employ generation (EG), the regression analysis technique is used in this study. And the results are presented below:

Table 4.7

Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.183 ^a	.272	.490	1528.76740

a. Predictors: (Constant), Tourist arrived (TA), Foreign currency (FOREX) revived, Employ generation (EG)

Source: *APPENDIX II*

Table 4.7 shows that the specification of the three variables such as tourist arrived (TA), foreign currency (FOREX) revived, and employ generation (EG) variables in the model revealed, predict to economic growth. R square value is 0.272 which are in the models shows that 27.2 percent of variation in stock market price is explained by the changes in the independent variables. Remaining 72.8 percent of the change in economic growth is not explained in this regression model.

Table 4.8

Structure of ANOVA table

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	96609.316	3	32203.105	0.14	.001 ^b
Residual	14022778.544	6	2337129.757		
Total	14119387.860	9			

a. Dependent Variable: GDP

b. Predictors: (Constant), EG, FOREX, TA

Source: *Appendix II*

Table 4.8 shoes that with ANOVA (F-value) indicate that explains the most possible combination of predictor variables that could contribute to the dependent variables. Results show significant impact of tourism contribution indicator. On the F-values of

0.14 ($p = 0.001 < 0.05$) for tourist arrived (TA), foreign currency (FOREX) revived, and employ generation (EG) as tourism proxy, it clearly shows that there is a significant effect of independent variables on the dependent variable.

Table 4.9

Regression coefficient of independent variable on economic growth

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	2254.770	2510.696		.898	.000
TA	.000	.002	.060	.126	.041
FOREX	.000	.002	.048	.113	.014
EG	5.074E-005	.004	.006	.012	.052

a. Dependent Variable: GDP

Source: *Appendix II*

Table 4.9 shows that economic growth trend effect by different medium of information on overall aspects of tourism have positive relationships with gross domestic production in the Nepali economy. Therefore, the results support the study objective. It is inferred that the different aspects of tourism contribution on economy growth in the Nepal. However, the results revealed that tourist arrived (TA), foreign currency (FOREX) revived, and employ generation (EG) of variables variations in economic growth have positive and significant relationship with dependent variable.

4.2 Discussion

Using references from the literature research, this study examines the contribution of tourism to Nepal's economic growth (measured by GDP). Several pertinent independent and dependent variables were found. Three dimensions of the

relationship between tourism and economic growth were examined in order to analyze this.

Many countries' economy may benefit from the tourism industry. It may be used as a tactic to increase export revenue, generate employment, widen consumer markets, and diversify the economy (Manzoor et al., 2019). Because it offers a range of cultural, social, technical, experiential, and natural products for leisure and commerce, tourism has emerged as a key pillar for sustainable development in both developed and developing nations (Jayawardena et al., 2008).

Long-term economic growth is causally correlated with increases in tourism. The rise of tourism contributes to both short- and long-term economic growth (Gautam, 2011). Both in the short and long terms, there is a favorable correlation between economic growth and tourism spending. Tourism is linked to employment growth, foreign exchange acquisition, and tourist arrivals. The country will profit economically if the tourism sector grows.

GDP and tourist development correlations imply that there is at least one causal relationship between the three variables. A causal relationship between tourism and economic development was not established by the empirical evidence gathered by Karmacharya et al. (2022), Fetrat and Nazar (2021), Jaiswal (2020), Abdul (2018), Manhans et al. (2016), Dhar (2013), and Ojha (2012). Effectively, tourism has aided in economic development. Joshi (2014), Ghimire (2015), and Nurul (2023). Actually, the majority of research has found a link between tourism and economic growth. Jaiswal (2020), Abdul (2018), Robinson and Kumar (2016), Joshi (2014), Ghimire (2015), Upadhaya (2006), Karmacharya et al. (2022).

The measures of the growth of tourism Arrivals of tourists, the acquisition of foreign exchange, and the jobs created by tourism are all positively and significantly correlated with economic growth. Furthermore, there is a one-way causal relationship between the arrival of tourists and the gross foreign currency received from them and economic growth. The outcome demonstrates the connection between Nepal's tourism industry and economic growth.

CHAPTER-V

SUMMARY AND CONCLUSION

5.1 Summary

The only goal of this study was to determine the influence and contribution of the tourism industry to the Nepalese economy. Additionally, the study's primary goal was to examine how visitor arrivals, foreign exchange earnings, and employment generation impact Nepal's economic expansion.

Several factors that best match the research scope were identified in order to meet the study's objective. Only after examining the many literatures on the study's related issue could these components be identified. The study's primary factors include the number of tourists, foreign exchange earnings, and employment generation.

While tourism receipts was the variable of interest, GDP produced by tourism was employed as a proxy indicator of economic growth, which was the outcome variable. As control variables, foreign exchange gain and employ generate were used. Models of multiple regression and correlation were used. The research utilized time series data spanning from 2014/15 to 2023/24. Additionally, necessary diagnostic tests were carried out. The results of the study indicated a strong correlation between economic growth and tourism during various study periods. This is because tourism only makes up a relatively small portion of Nepal's GDP. The average percentage of foreign exchange produced from tourism to GDP between 2014/15 and 2023–2024 was only 1.87%. Nonetheless, the analysis discovered that while foreign exchange recovered, total employment created, and the ratio of tourists visiting Nepal to GDP all had positive and substantial effects on economic growth, trade volume as a whole had the opposite effect. Within this particular context of tourism and growth, there has been a notable positive trend in tourism growth.

The study found that there has been a variety in the rise and fall of tourism in Nepal from its inception. Owing to several factors, there was a negative reduction

in the growth rate of tourist arrivals in Nepal during the COVID-19 pandemic and blockade. Additionally, there was a decline in the growth of average days of stay, which fell to -1.0 per year during the same period. It has been observed that over two thirds of visitors visit Nepal following the fiscal year 2022–2023. Following 2022–2023, Nepal saw an increase in tourist arrivals of 1.3% yearly.

5.2 Conclusion

Due to its ability to generate foreign exchange income, boost regional development, and create jobs, tourism is one of the major industries supporting the Nepalese economy. This study attempts to evaluate the role that Nepal's tourism industry has played in the country's economic development. Arrivals of tourists, foreign exchange received, and the creation of jobs indicate the expansion of the tourism industry and its correlation with economic growth. Furthermore, there exists a unidirectional causal relationship between the number of tourists and the gross foreign exchange received from tourism and economic growth. Tourist arrivals in Nepal have increased over the past ten years, from the fiscal years 2014–15 to 2023–2024. This study demonstrates the connection between Nepal's tourism industry and economic growth.

This study examined how tourism has impacted Nepal's economic expansion. GDP served as a proxy for economic growth, which was the dependent variable, while tourism receipts was the independent variable. As control variables, foreign exchange gain and employ generate were used. Regression modeling and correlation analysis were used to arrive at the conclusion for this data study's findings. A study revealed a strong correlation between economic growth and tourism. This is because Nepal's tourist industry is a significant economic sector. It has a favorable effect on Nepal's economy. Its development of jobs, foreign exchange profits, and tourist arrivals have all improved its GDP contribution. However, if we look at the ratio of jobs created by tourism to the market, it hasn't increased in recent years. The government's revenue from tourism has increased dramatically.

5.3 Implication

The economy of Nepal has been significantly influenced by average tourist arrival in terms of foreign exchange earnings, income generation, and employment creation.

This study drawn some implication based on the study after analyzed data. This shows there is scope for tourism for crating economic boom. According to the finding and conclusions, the research has some implication for tourism base market stakeholders to improve the present situation and to make tourism more suitable for the Nepal.

Therefore, this study suggests that the tourism market has a vital relationship on the contribution of Nepal GDP. Therefore, the study is extremely beneficial to the investor, students and academics who seek to conduct more research on the issue as a source. This study has laid the groundwork for future researchers to perform research using client demographic data. This survey only looks at tourist arrivals, foreign currency acquire, and employment generate. In addition, research may be undertaken in other variables to produce stronger validation and generalization of the findings.

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APPENDIX-I

S.N.	Year	Tourist Arrival (Number of People)	Foreign Exchange (NRs ten million)	Employ Generation (Number of people)	GDP (NRs ten million)
1	2014/15	790118	38030.1	352552	22162205046
2	2015/16	538970	53691.0	434248	22731612827
3	2016/17	753002	62965.6	396412	360801338
4	2017/18	940218	770751	419845	24524109485
5	2018/19	1173072	87212.4	43539	28971588881
6	2019/20	1197191	92686.4	424942	33111525183
7	2020/21	230085	93490.4	442783	34186180695
8	2021/22	150962	108010.1	497652	33433659223
9	2022/23	614869	116431.2	517182	36924841430
10	2023/24	1014885	165245.8	531916	40828247302

Source: WWW.nrb.gov.np, WWW.ntb.gov.np, WWW.mof.gov.np, WWW.worldbank.org,

WWW.worldometers.info

APPENDIX-II

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
TA	10	150962.00	1197191.00	740337.2000	361778.57071
FOREX	10	38030.10	770751.00	158851.4000	217939.57286
EG	10	43539.00	531916.00	406107.1000	138902.15082
GDP	10	360.80	4082.80	2472.5000	1252.52580
Valid (listwise)	N 10				

Correlations

		TA	FOREX	EG	GDP
TA	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	10			
FOREX	Pearson Correlation	.205	1		
	Sig. (2-tailed)	.021			
	N	10	10		
EG	Pearson Correlation	.456	.098	1	
	Sig. (2-tailed)	.086	.088		
	N	10	10	10	
GDP	Pearson Correlation	.067	.061	.017	1
	Sig. (2-tailed)	.000	.002	.053	
	N	10	10	10	10

Variables Entered/Removed^a

Mode	Variables Entered	Variables Removed	Method
1	EG, FOREX, TA ^b	.	Enter

a. Dependent Variable: GDP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.183 ^a	.272	.490	1528.76740

a. Predictors: (Constant), EG, FOREX, TA

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	96609.316	3	32203.105	.014	.001 ^b
	Residual	14022778.544	6	2337129.757		
	Total	14119387.860	9			

a. Dependent Variable: GDP

b. Predictors: (Constant), EG, FOREX, TA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2254.770	2510.696		.898	.000
	TA	.000	.002	.060	.126	.041
	FOREX	.000	.002	.048	.113	.014
	EG	5.074E-005	.004	.006	.012	.052

a. Dependent Variable: GDP

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CHAPTER-I INTRODUCTION 1.1 Background of the Study The tourism sector in Nepal has long been recognized as a cornerstone of economic development, contributing significantly to the country's GDP, employment generation, and foreign exchange earnings. As noted by the Nepal Tourism Board (NTB), tourism plays a pivotal role in driving economic growth and fostering sustainable development across the nation (Nepal Tourism Board, n.d.). With its unparalleled natural beauty, cultural heritage, and adventure tourism opportunities, Nepal attracts millions of visitors annually, each contributing to the country's economy through expenditures on accommodations, transportation, dining, and cultural experiences. According to data from the NTB, tourism accounts for a substantial portion of Nepal's foreign exchange earnings, bolstering the nation's balance of payments and supporting vital sectors of the economy (Nepal Tourism Board, n.d.). Furthermore, the tourism industry serves as a catalyst for infrastructure development, prompting investments in transportation networks, accommodations, and recreational facilities to meet the growing demands of visitors. These investments not only enhance the tourism experience but also stimulate economic activities in related sectors, creating job opportunities and improving livelihoods, particularly in rural areas (Nepal Tourism Board, n.d.). In addition to its economic contributions, tourism plays a crucial role in promoting cultural exchange and fostering international understanding. Visitors to Nepal are immersed in the country's rich cultural tapestry, engaging with local communities, and participating in authentic cultural