

India Tourism Report Q4 2016

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Abstracts

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BMI View: We maintain a broadly positive outlook for India's growing tourism industry. While the market has not yet developed to rival other regional destinations such as Thailand and Malaysia in terms of international arrivals, the inbound travel market is growing and India also presents an enormous domestic tourism market. With inbound and domestic travel growing steadily, we observe growing investor interest in India's hotel market. A number of leading global hotel groups are expanding their presence in the country, improving the range and quality of accommodation on offer. However, the market faces challenges, including escalating security concerns and economic challenges in some key source markets.

Key Updates And Forecasts

Several major hotel groups are investing in India, expanding their portfolios of properties across the country. Marriott is one of the top hotel groups and, in July 2016, announced plans to open eight new hotels in India by the end of the year. The hotels will operate under the JW by Marriott and Fairfield by Marriott brands.

India's launch of an e-tourist visa facility has proved hugely successful. The first six months of 2016 saw 4.2mn tourists entering the country using the e-visa application system, up from just 1.26mn in 2015. The government is also reportedly considering introducing a long-term multiple entry visa.

The success of the e-tourist visa scheme and the improving transport connections and an expanding hotel sector contributes to our forecasts for health growth in international tourism arrivals to India. The inbound market is forecast to grow from 8.6mn in 2016 to 10.3mn in 2020.

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