

An Outlook On Entrepreneurship Challenges In Tourism Industry And It's Boosting Indian Economy

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ABSTRACT

In a country's economy, tourism plays a vital role in terms of generating revenue by selling goods and services to foreign and domestic tourists. Travel is inevitable in everyone's life. One may travel to some other location for various purposes, such as official visits, medical facilities, enjoying their leisure time on weekends, schooling, or an educational conference or excursion, etc. Due to the visits of foreign citizens in India and local tourists to the tourist spots, local employment such as hotels, food products, cottage industries, etc. will increase to accommodate and provide facilities to the floating population. It is clearly understood that the previous study explored tourism and entrepreneurship from different perspectives. This study addresses how much impact there will be if we reduce the burden of entrepreneurship, which boosts the Indian economy. A pilot study was organised transversely in different states of tourist spots in India using a structured questionnaire across 234 participants. A simple random sampling method has been used to ensure unbiased results during data interpretation. Out of 200 participants, 183 responded. The primary data were collected, and simple percentage analysis, linear regression analysis, regression ANOVA, and factual analysis were carried out to provide more insight into the outlook on entrepreneurship challenges in the tourism industry and their impact on boosting the Indian economy. The results also show that when there is an increase in entrepreneurs, the burden is waived off in the Indian tourism industry by 1%, and the value of tourism boosts the Indian economy by 0.5278%. Further, the interpreted results are limited to the region of study only. The future research scope on this subject may be enabling entrepreneurs to equip themselves with AI and machine learning gadgets to increase their productivity and profitability.

Key Words: Tourism Management, Sustainability, economy, Challenges, Entrepreneurship

1. INTRODUCTION

In a country's frugality, tourism shows an energetic role in terms of generating revenue by selling goods and services to foreign and domestic tourists. Travel is inevitable in everyone's life. One may travel to some other location for various purposes, such as official visits, medical facilities, enjoying their leisure time on weekends, schooling, or for an educational conference or excursion, etc. Due to the visit of foreign citizens in India and local tourists to the tourist spots, local employment such as hotels, food products, cottage industries, etc. will increase to accommodate and provide facilities to the floating population. Furthermore, foreign tourists will spend their currency on domestic transactions; currency exchange will enable the reserve of foreign currency, which also helps the country retain the local currency value and decrease the inflation rate as well. self-employment such as tourist guideship, local vendor development due to an increase in hotel stays, multi-cuisine restaurants, and related products due to multi-cultural people's availability. It increases entrepreneurship activities. However, in this digital revolution, while a tourist books his or her travel ticket on air, rail, or passenger ships, due to digital marketing and data analytics, the tourism industry promotes offers and discounts to sell their products based on their needs, lifestyle, and stay requirements. This will enable the entrepreneur who uses the digital platform to attract customers to promote their products or business. But it will affect the local business at the tourist spots. These kinds of challenges will be faced by local entrepreneurs if they don't use such digital platforms. However, those entrepreneurs may be the sub-vendors of such digital platform operators. The local issues, riots, misbehaviours, or threats happening during foreign visits will ruin the nation's dignity and credibility as well. This will affect the local entrepreneur's business for a long time, which could be a challenge. There are various challenges in the tourism industry

for entrepreneurs, though it will boost the economy of the country by providing ample self-employment opportunities in specific areas where tourism enhancement emerges.

2. LITERATURE REVIEW

One of the biggest and fastest-growing market segments worldwide is the services sector. Its influence on national income and employment possibilities makes it a particularly significant contribution to the Indian economy. It encompasses a broad variety of activities, including, but not limited to, trade, real estate, health, transportation, and communication. About 60% of India's GDP, 35% of employment, 25% of all commerce, and more than 50% of foreign investment inflows are attributed to the country's service industry. Investors have enormous commercial opportunities in the service sector. It would be challenging for the Indian economy to gain the stable position it now holds in the world economy without the sector's ability to provide income (Harini, K. V., & Indira, M., 2014). The tourism sector in India is contributing significantly to the economic growth of various sectors of our economy. It does this by creating jobs for both skilled and unskilled labourers, raising living standards, especially in remote rural areas, earning foreign exchange, building infrastructure, and promoting India's renowned traditional arts and crafts. Over the last 20 years, tourism has played a significant role as a catalyst for the socioeconomic development of both rural and urban regions. It enhances the interrelated processes and contributes in a variety of ways. The tourism sector can support inclusive economic growth. It is an industry that has no bounds and has enormous development potential. Its beneficial effects on the social and economic facets of the Indian economy are evident (Mir, L. A., 2014). In many developing nations today, tourism is given significant consideration in their national strategies for sustainable development, and it is a topic of discussion at international conferences on the subject. Tourism, in general, has long existed in the West Bengal hill country of Darjeeling. Despite attempts to give eco-tourism a true form, tourist activities remain in their traditional form and are not aligned with contemporary concepts. The development of sustainable tourism offers the chance to adopt proactive strategies based on widespread stakeholder engagement, which would support the creation of more useful plans and regulations (Bhutia, S., 2015). A major industry that boosts the Indian economy's foreign exchange earnings and GDP is tourism. By encouraging other businesses within the economy through backward and forward linkages and creating jobs in a variety of sectors, including hospitality, travel, and entertainment, it is serving as a sign of "more inclusive growth" in India. Furthermore, by fostering international awareness and national integration of individuals, it is achieving long-term socioeconomic goals for the Indian economy. In light of the travel and tourism industry's contribution to "inclusive growth," the Indian government has launched several programmes to encourage both local and foreign investment in this field (Gupta, R., 2015).

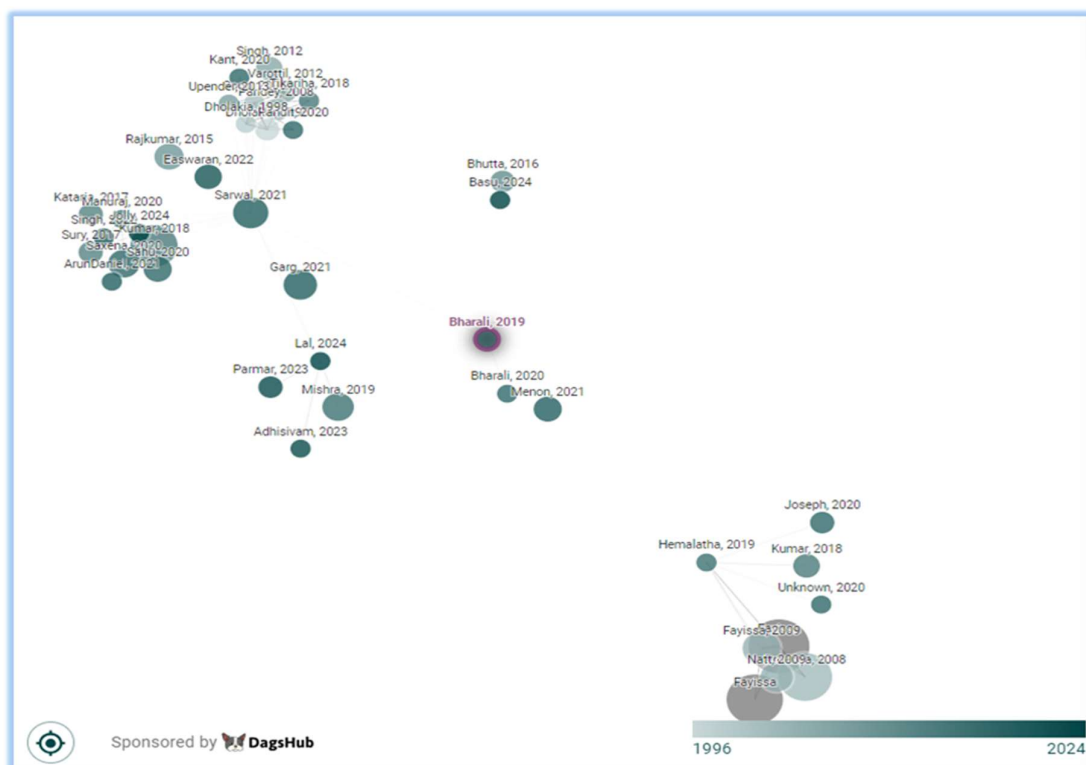


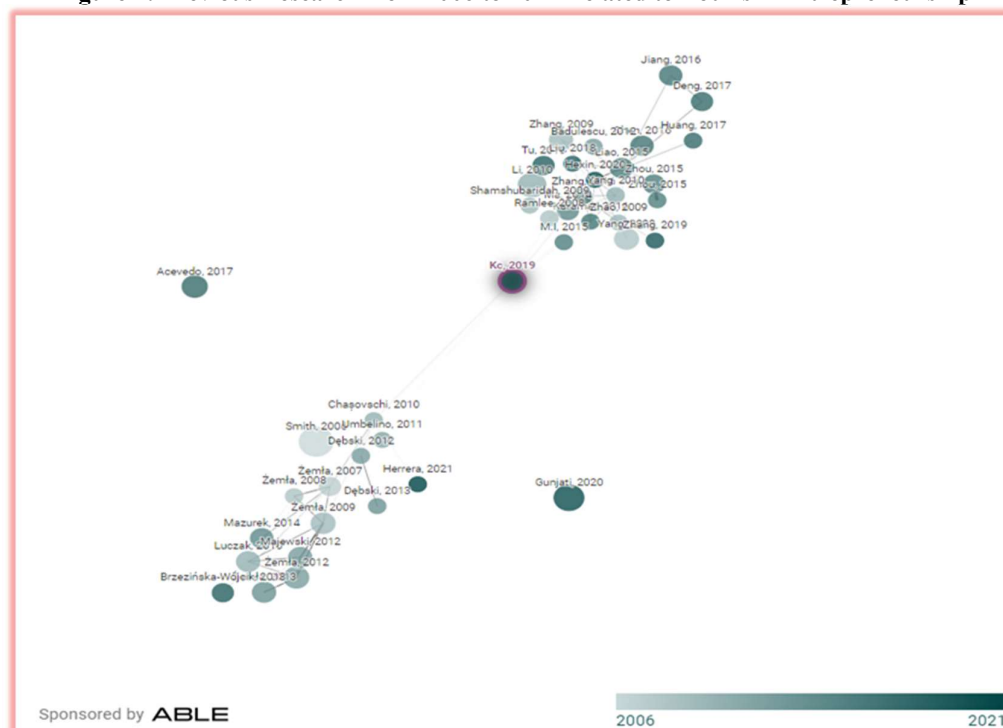
Figure 1: Previous Research from 1996 to 2024 Related to Tourism Boosting the Economy

Source: *Connected papers graphical view*

The contemporary era's fastest-growing industry is tourism. Many countries view international tourism as a major contributor to their economies. Tourism is contributing more revenue to India's GDP (gross domestic product) in the hotel industry. According to a different study, the travel and tourism sector places a strong emphasis on the social and economic contributions that support the sector's sustainable growth. It also collaborates with international organisations and governments to foster prosperity, drive exports, create jobs, and have a positive GDP impact (Anu Priya, M., & Rajasekaran, R., 2016). The tourism business is a multifaceted sector, and overseeing tourist places presents additional difficulties due to the involvement of several elements, including culture, branding, and communication. The tourist trade currently practices information and communication technology (ICT) to gather data on almost all tourism-related transactions, market structure, consumer wants, etc. on a single electronic platform. To assist stakeholders in making wise decisions, modern ideas such as the Internet of Things (IoT) and business analytical tools can pull complicated information from all of these sources (Babu, S., & Subramoniam, S., 2016). Over the last ten years, India's tourism sector has grown to be a major contributor to the country's GDP and foreign exchange profits. WTTC (2014) projects that by 2024, tourism will directly or indirectly support 48.37 million jobs and provide up to 6.8% of the country's GDP. In 2013, the direct contribution of tourism to GDP was US\$163.5 billion, much less than the average of US\$18 billion for the Asia-Pacific region. The destination's political, infrastructural, cultural, and economic elements all support the growth of tourism, but they also act as barriers (Prayag, G., & Das, S., 2016). When it comes to generating income and earning foreign cash, the tourist industry is acknowledged as the largest service sector worldwide. Additionally, the industry is essential to achieving the macroeconomic objective of development with equity. As a result, it has been said and shown that tourism advances global peace. However, this contribution to peace is reliant on political and social stability, which is reliant on a country's economic growth. Another study examines how India's tourist industry contributes to the nation's sustainable economic growth, with a focus on peace. It concludes that tourism may have a beneficial impact on the nation's sustainable development (Mishra, P. K., & Verma, J. K., 2017).

Individuals go to various places based on their personal preferences. There are many different kinds of tourist attractions in every nation and location. A significant component of the current tourism trend is urban tourism. City tourism growth policies have been an effective tool for many developed nations in their recent efforts to revitalise their historic and modern cities and make them highly sought-after travel destinations both domestically and abroad. The globe is seeing a very quick development. Urban tourism may be primarily intended for MICE, leisure, day trippers, short-term vacationers, and extended vacationers (Shiji, O., 2017). One of the service sectors in the nation with the quickest rate of growth is tourism, which has enormous potential for growth and diversification. It has a significant impact on the economic growth of the nation. It greatly benefits the nation by generating job possibilities for a huge number of people. Furthermore, because of its potential, it is one of the key catalysts for drawing in additional foreign exchanges. Additionally, the government's participation must be expanded to promote India in the international market and make tourism grow in the country. India offers a wealth of tourist resources for the development of a brand. Naturally, the Incredible India initiative was introduced in India to improve travel (Akhtar, G., 2018).

Figure 2: Previous Research from 2006 to 2021 Related to Tourism Entrepreneurship



Source: *Connected papers graphical view*

The industry has a large number of induced and indirect effects. The Indian tourism sector has been expanding quickly over the past several years and has shown a great deal of promise for creating jobs, bringing in foreign cash, and strengthening the national economy. Another essay examines the Indian tourist sector objectively, highlighting both its relative merits and faults and emphasising the urgent need to grow the business. It also provides a summary of the laws and policies that are now in effect and were created with this purpose in mind (Goyal, O., 2018). The results of another study showed that several obstacles, such as those relating to money, uncertainty in the global economy, branding, human resources, financial viability, customer concerns, operational cost creep, supply, safety, and security, have a significant impact on the expansion and advancement of India's tourism and hospitality sectors. However, the creation of efficient rules and procedures as well as efficient personnel management are the answers to these problems, and they would both undoubtedly help to lessen adverse effects. In conclusion, it can be said that the issues facing India's tourism and hospitality sectors need to be addressed right away and that stakeholders—including legislators, governmental organisations, and businesses operating in the industry—should be included in the process (Hole, Y., 2019). Another study analyses and shows that IT is crucial to the tourism and travel sectors's profitability. They demonstrate how the use of IT applications is influencing the profitability of the travel and tourism industry, particularly in India. These include competitive pricing attained through dynamic pricing, particularly in the hotel industry, promotion and improved efficiency in rendering services to tourists, and access to tourists virtually anywhere and at any time. Tourism commerce in this industry are swapping from conventional business strategies to ones that rely more heavily on technology (Madhukar, V., & Sharma, D., 2019). Another study investigates new ideas in training, education, and entrepreneurial development related to tourism. These days, discussions on this topic are becoming more and more prevalent in both developed and developing nations, with a focus on lowering unemployment rates through youth education. It is widely acknowledged that, when the tourism sector is managed well and obstacles are removed, it can help boost employment opportunities, boost national income, and address a host of other social issues (Paudyal, N. P., 2019). The universe's largest and most varied industry is the tourism and travel sector. The rise of domestic industry, the influence of tourism on employment and foreign exchange revenues, and the development of international collaboration have all had a significant impact on national policy and have altered perceptions globally. We can also say that there is no strong relationship between these two variables because other investigation study results also show a positive relationship between the growth rate of economic growth and the growth of foreign tourism revenue, but this relationship is very weak and indicates that the impact of the growth of foreign tourism receipts on economic growth is less (Godara, R. S., Fetrat, D. J., & Nazari, A., 2020). It is abundantly clear that tourism has made a substantial contribution to the economic development of India. Economists closely monitor the extent to which the tourist sector contributes to the nation's employment statistics. The government may propose more public funding and policy changes if the number of jobs created by the sector is deemed sufficient. Another study examines the GDP contribution of the tourist industry as well as certain job options that have the potential to increase real income for the economy. After closely examining many statistics from different sources, it was found that, over a wide range of activities, tourism accounts for between eight and ten percent of all jobs in the nation (Kej Savan, D., 2020). At \$7 trillion, or 9.5% of the world economy, travel and tourism are contributing more to the economy than other major businesses, including manufacturing, transportation, financial and business services, and others. India's economy depends heavily on the travel and tourism sector; in terms of GDP contribution, the country is ranked 14th in the world. The National Council for Applied Economic Research estimates that the tourist industry makes up as much as 6.77% of India's GDP (Nellore, S. P. S. R., 2020). Many nations have experienced some reprieve from the epidemic due to the introduction of vaccinations that provide protection, yet lockdowns and social separation continue to be the primary methods of containment. Travel bans and lockdowns in several nations have had a significant impact on global tourism. One industry that has been particularly neglected while being severely impacted is tourism education. Another paper examines how COVID-19 is changing the economy, particularly in the tourism sector, and highlights the viewpoint of tourism educators by emphasising the necessary obstacles and reinvention. It also addresses the reasons why COVID-19 has sparked doubts about the rate of growth in tourism in India relative to estimates provided by travel agencies (Jasrotia, S. S., Agarwal, T., & Chib, S., 2021). Entrepreneurs operating in emerging economies that are popular tourist destinations and are constantly threatened by natural catastrophes would benefit from information gained through both academic study and practical experience to build resilient company models. An additional investigation looked at how using this information may increase company resilience. These subjects were arranged into business model canvas (BMC) blocks after a thematic analysis. The study provides a solution to the topic of how information may be produced to support developing economy tourist entrepreneurs' decision-making when their operations are affected by natural disasters (Žebrytė, I., Ramírez-Valdivia, M. T., & Bustos, J. M., 2021). To enhance people's leisure time, other studies look into a variety of criteria and motivational elements. Each of these driving forces plays a vital role in boosting domestic travel and promoting economic growth. The elements and sub-factors of the hierarchical structure were analysed by academics using the analytic hierarchy process (AHP) theory. It demonstrates how AHP is used to investigate tourism theory and offers recommendations and fixes for the Indian travel sector. Tour operators can utilise the suggested framework to increase the effectiveness of tourism performance and prevent ambiguity in decision-making (Kumar, R., Kansara, S., Bangwal, D., Damodaran, A., & Jha, A., 2022). Through the integration of resource-based perspective theory and entrepreneurial orientation, another study examined the impact of entrepreneurial orientation on financial performance through the mediation of self-efficacy. The results, which were obtained using PLS-SEM, demonstrate that entrepreneurial orientation - that is, innovativeness, riskiness, and proactiveness - has a substantial positive impact on self-efficacy, which in turn improves the financial

success of enterprises (Patwary, A. K., Mohamed, A. E., Mohamed, M., & Sadekin, M. N., 2022). The tourism sector plays a crucial role in society by fostering economic growth and supporting social life in the majority of the world's nations. These days, digitization is a necessary component of business. It has altered how organisations operate and given them access to the quickest platform for client interaction. The tourist sector has seen substantial upheaval as a result of digitization. The advent of digitalization has revolutionised the tourism business, transforming it into a modern, inventive, and technically sound sector. Another study aims to identify research gaps by evaluating the acceptability of digital marketing in the tourist sector and suggesting ways to improve digital marketing adoption in Uttarakhand, India's tourism industry (Anuj, Upadhyay, R. K., Kargeti, H., & Sharma, A., 2023). When everyone else is wallowing in turmoil, entrepreneurs see opportunity in a world that is volatile, unpredictable, complex, and ambiguous (VUCA). The tale of "India City Walks™" (ICWTM) is an exploration of this world of potential hidden behind the façade of historical tourism. A different research attempt attempts to determine the worth of historic tourism and capture the ICWTM enterprise ideation based on the protagonist's inventiveness. Using qualitative research methods, the entrepreneurial activities were recorded, and the incumbent company was selected from a cohort of fifty start-ups in the tourist industry (Joshi, M., Dhiraj, A., Gandhi, M., Roy, S., & Jaiswal, N., 2023). This industry not only produces significant profits but also adds to foreign exchange earnings and job possibilities. The study's findings indicate a significant correlation between the number of foreign visitors to India and foreign exchange earnings. Additionally, the study aims to investigate the number of foreign tourists visiting India, the revenue generated by the tourism industry, and the potential of various tourism avenues to drive economic growth by generating revenue, creating jobs, and fostering infrastructure development (Barman, P., Chanu, A. I., & Sanyal, J., 2024).

3. RESEARCH GAPS & HYPOTHESIS OF THE STUDY

It is clearly understood that the previous study explored tourism and entrepreneurship from different perspectives. This study addresses how much impact there will be if we reduce the burden of entrepreneurship, which boosts the Indian economy. Hypotheses are constructed as follows: Null hypothesis there is no relation between the challenges of entrepreneurs in the tourism industry and boosting the Indian economy. H1: There are relationships between the challenges of entrepreneurs in the tourism industry and boosting the Indian economy.

4. OBJECTIVES OF THE STUDY

- i) To identify the facts and opinions of the respondents from various perspectives of the tourism industry.
- ii) To identify the relationships between entrepreneurship challenges and boosting the economy through tourism.

5. RESEARCH METHODOLOGY

A pilot study was organised transversely in different states of tourist spots in India using a structured questionnaire across 234 participants. The period of study was approximately 6 months, from January to June 2024. A simple random sampling method has been used to ensure unbiased results during data interpretation. Out of 200 participants, 183 responded. The primary data were collected, and simple percentage analysis, linear regression analysis, regression ANOVA, and factual analysis were carried out to provide more insight into the outlook on entrepreneurship challenges in the tourism industry and their impact on boosting the Indian economy.

6. RESULTS SUMMARY

6.1 PERCENTAGE AND INSIDE-OUT ANALYSIS

The survey was carried out and presented in a graphical representation to understand the facts that respondents opine in a clear form to decode the insights it indicates through this study.

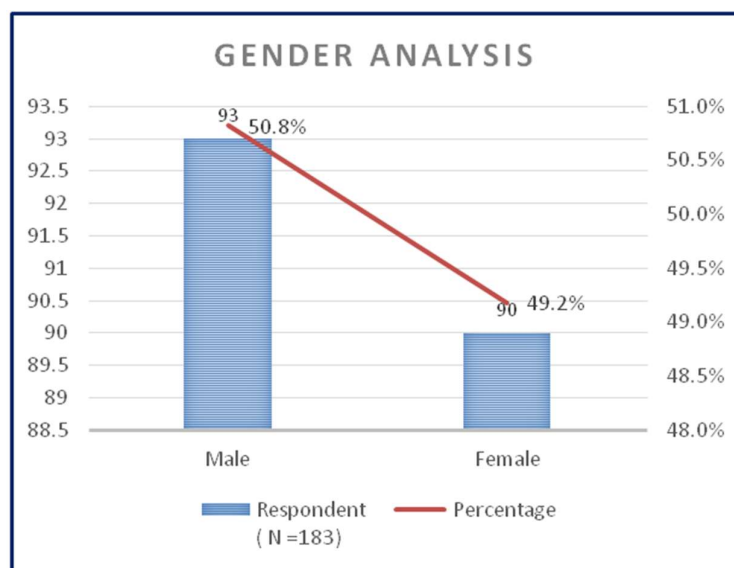


Figure 3. Gender Profile of Respondents

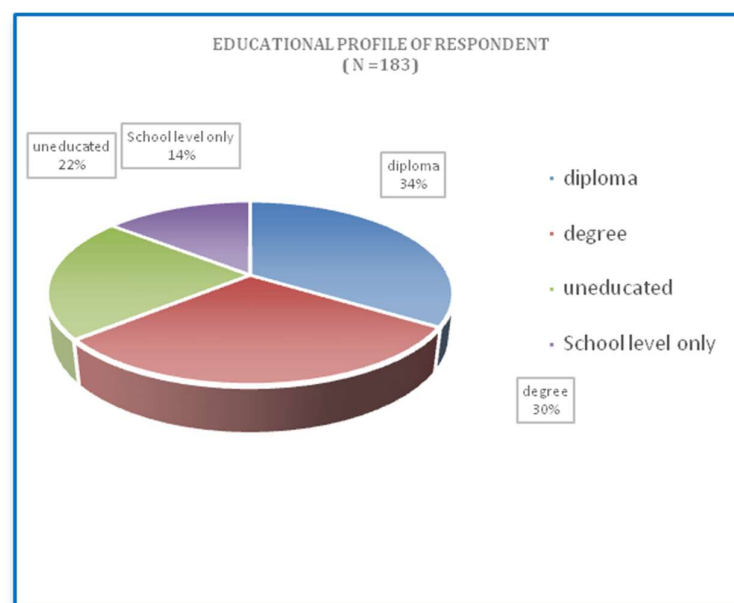


Figure 4. Educational Profile of Respondents

Figure 3 indicates the respondent's gender profile, and the distribution of male respondents is 50.8%, whereas the female respondent is around 49.2%. Figure 4. Indicates the respondent's education profile percentage and distribution of degree candidates at 30.1%, whereas diploma holders are around 33.9%, further uneducated respondents are 21.9%, and school-level minimum literacy respondents were around 14.2%.

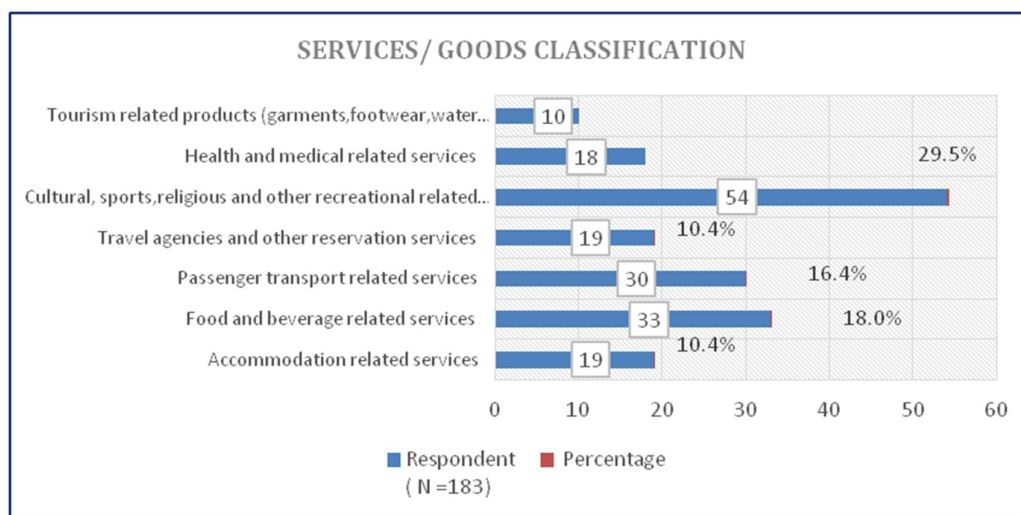


Figure 5. Business Profile of Respondents

Figure 5 indicates the service area of the respondent's business: 10.4% of respondents belong to accommodation-related services, 18% are doing food and beverage-related services, 16.4% are working in passenger transport-related services, whereas 10.4% are serving travel agencies and other reservation services, and 29.5% fall under cultural, sports, religious, and other recreational-related services. Further, 9.8% of respondents work in health and medical-related services, and 5.5% do allied business in tourism-related products such as garments, footwear, water bottle sales, etc. Figure 6 indicates the experience level of the respondents in the tourism industry. 33.9% of respondents have 0–5 years, 30.1% have 5–10 years, 21.9% have 10–15 years, and 14.2% of respondents are above 15 years.



Figure 6. Experience Level of Respondents

Figure 7 indicates the preferred month of travellers month-wise: 3.8% of travellers prefer January, whereas 10.8% of travellers prefer February. 16.9% of travellers prefer the month of March; however, 20.2% of travellers prefer April, as it falls under the summer season in most regions of India. 3.3% of travellers prefer June since it will be monsoon season in south India. 4.9% of travellers prefer May, July, and August, respectively. 6% of travellers prefer September month, 5.5% of travellers prefer October month, 2.2% of travellers prefer November month, and 16.4% of travellers prefer December month due to winter, Christmas, and New Year's consecutive holidays.

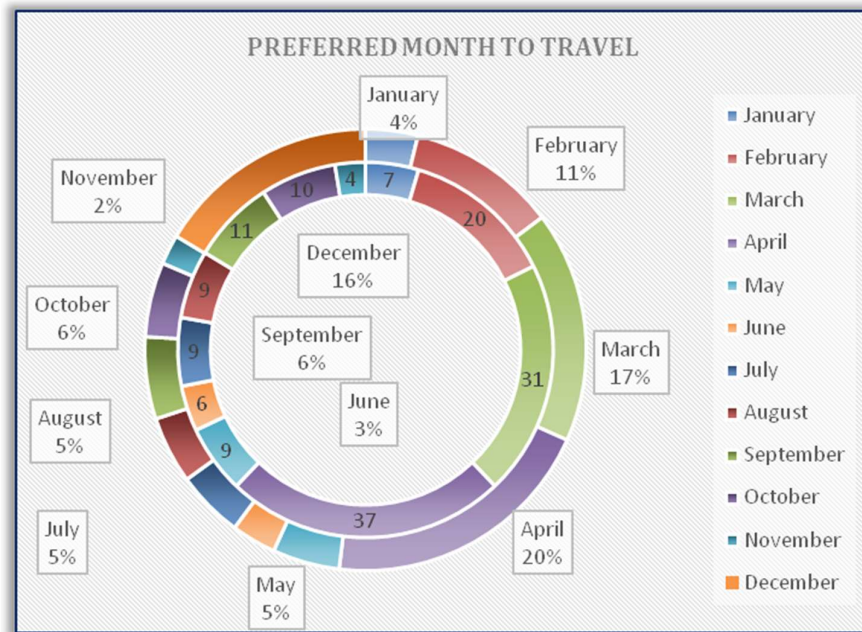


Figure 7. Preference Month for Travelling throughout the Year

Figure 8 shows the preferred mode of travel: 12% of travellers prefer the bus, 10.9% prefer walking, whereas 15.8% prefer a personal vehicle. However, 12.6% of travellers prefer train, whereas only 6% prefer to use ship or boat on the other side. 3.8% prefer to use air/flight travel, 7.1% prefer to ride in two-wheelers, whereas only 3.3% use bicycles and Yulu / electric vehicles (rentals), respectively. Further, 3.8% prefer to use yellowboard, Ola, or Uber (rental) vehicles, whereas 8.2% prefer multimode or are open to all kinds of travel, but 13.1% prefer to hold travel by intermittent halt to avoid continuous journeys during their trip.

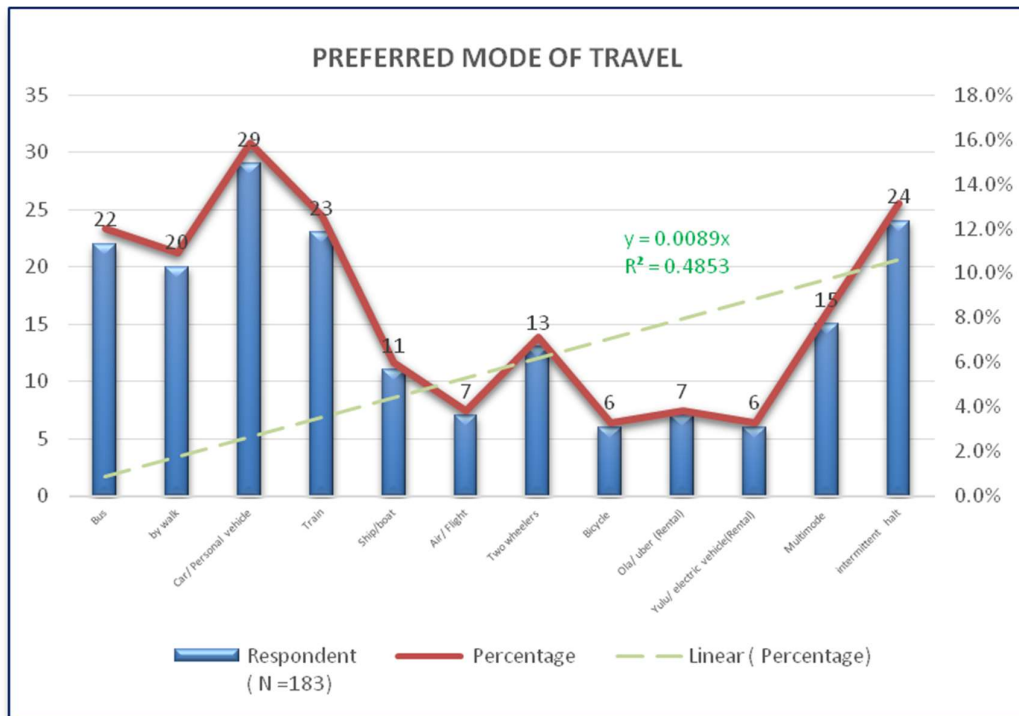


Figure 8. Preferred Mode of Travelling

Figure 9 demonstrates the travel frequency of the travellers. 18.6% of travellers travel often, whereas 44.8% of travellers travel occasionally, 8.7% travel rarely, and 27.9% travel always for various reasons.

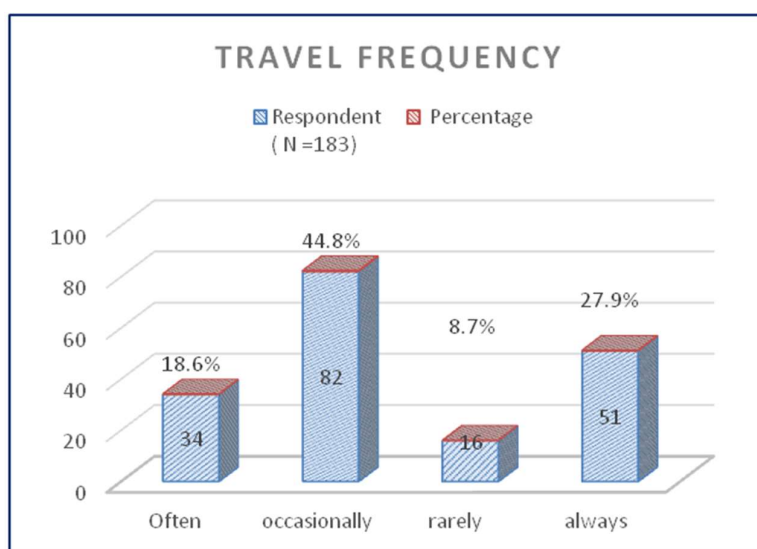


Figure 9. Travelling Frequency

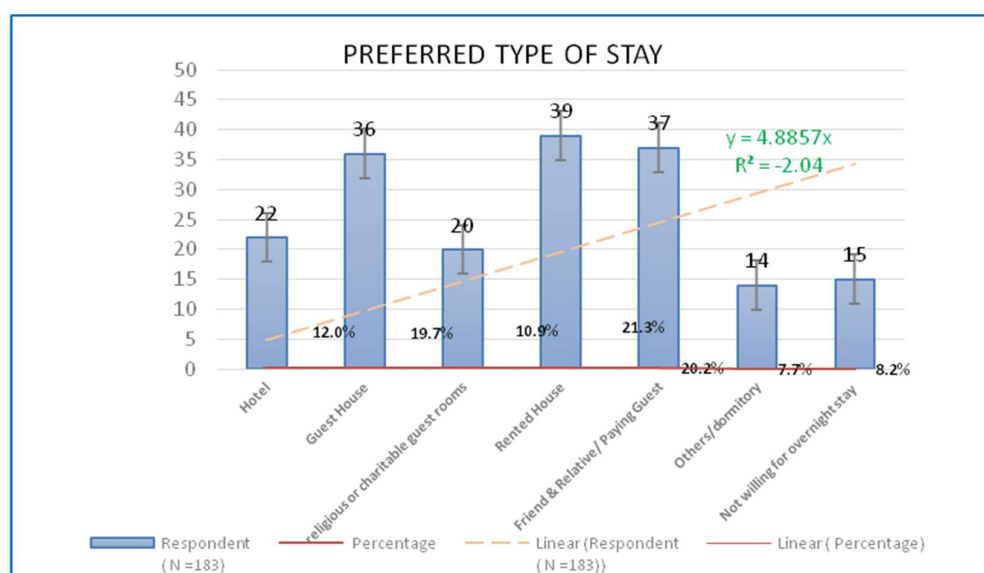


Figure 10. Preferred Type of Stay During Travel

Figure 10 indicates the preferred type of stay by the travellers. 12% of travellers prefer to stay in hotels, 19.7% prefer to stay in guest houses, 10.9% prefer to stay at religious charitable guest rooms, 21.3% prefer to stay at Rented House, 20.2% prefer to stay at Friend & Relative/Paying Guest, only 7.7% of travellers prefer to stay at Others / dormitory, and 8.2% are not willing to stay overnight.

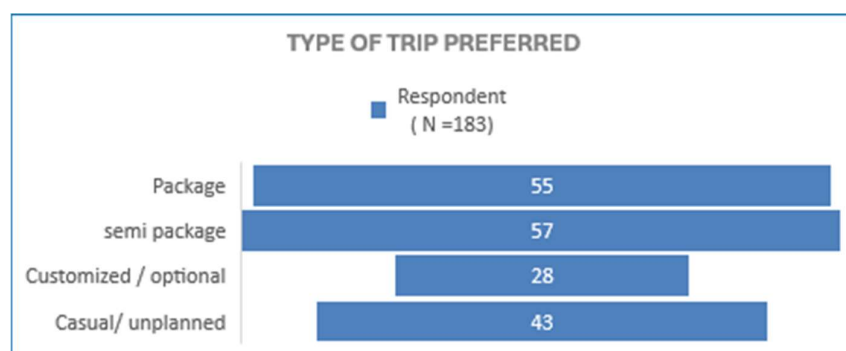


Figure 11. Preferred Type of Trips

Figure 11 indicates the preferred type of trip adopted by the travellers. 30.1% of travellers prefers to book full package trips whereas 31.1% of travellers prefers to semi package and 15.3% of travellers prefers to curtail & customise their requirements. However, 23.5% of travellers prefer casual, unplanned trips or trips planned spontaneously.

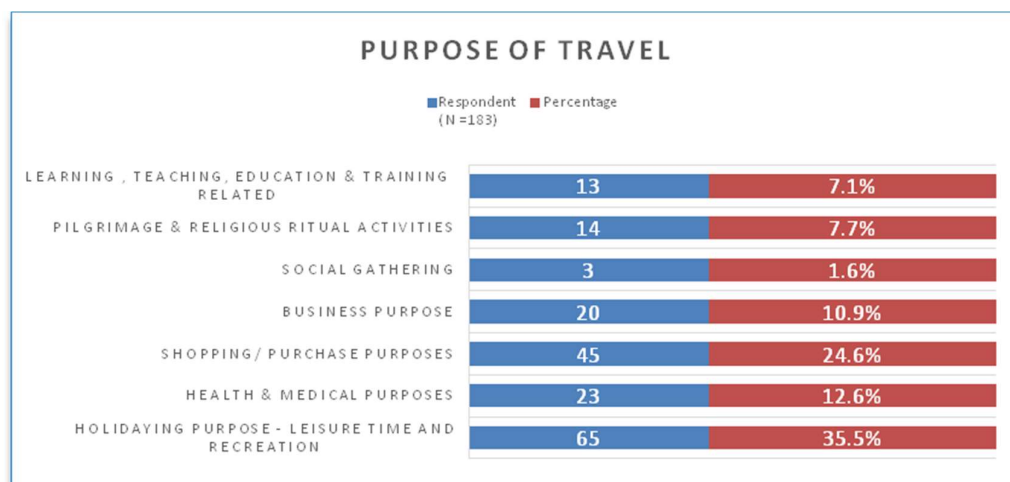


Figure 12. Purpose of the Travel

Figure 12 illustrates the purpose of the travel made by the travelers. 35.5% of travel is made for holiday purposes: leisure time and recreation. 12.6% of travel happens due to health and medical purposes; 24.6% travel happens for shopping and purchase purposes; 10.9% travel happens for business purposes; 1.6% travel happens for social gathering; 7.7% travel happens for pilgrimage and religious ritual activities; and 7.1% travel happens for learning, teaching, education, and training-related activities. Figure 13. shows the opinion poll that tourism boosts the nation's economy. 27.3% of respondents don't believe that tourism really boosts the economy, whereas 16.9% of respondents believe that it somewhat supports the nation's economy. 42.9% of respondents likely think that it will boost the country's economy. However, 13.1% of respondents strongly agree that it boosts the Indian economy.

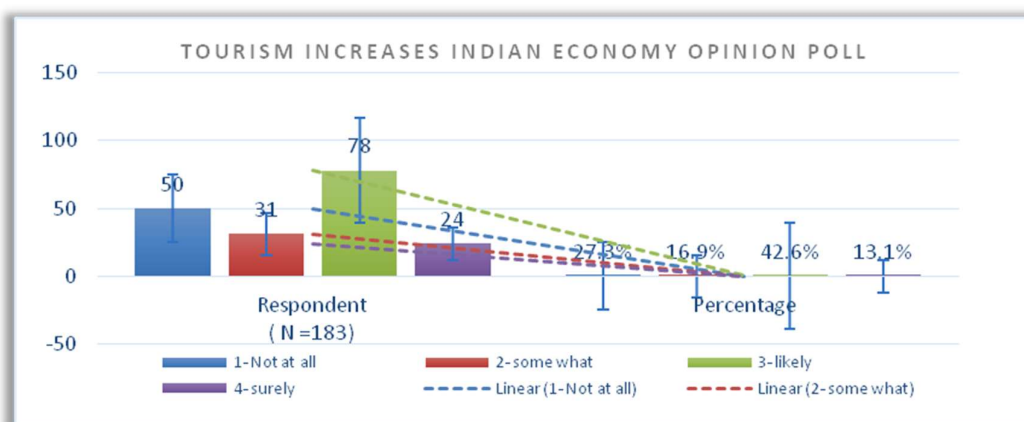


Figure 13. Opinion Poll Tourism Boost's Nation Economy

6.2 REGRESSION ANALYSIS AND INTREPRETATION

Regression line equation, $\hat{Y} = 2.5175 + 0.5278X$

Entrepreneurs burden waive off in Indian tourism industry, X predicted tourism boost Indian economy, Y, $R^2 = .18$, $F(1,181) = 39.05$, $p < .001$, $\beta = .53$, $p < .001$, $\alpha = 2.52$, $p < .001$.

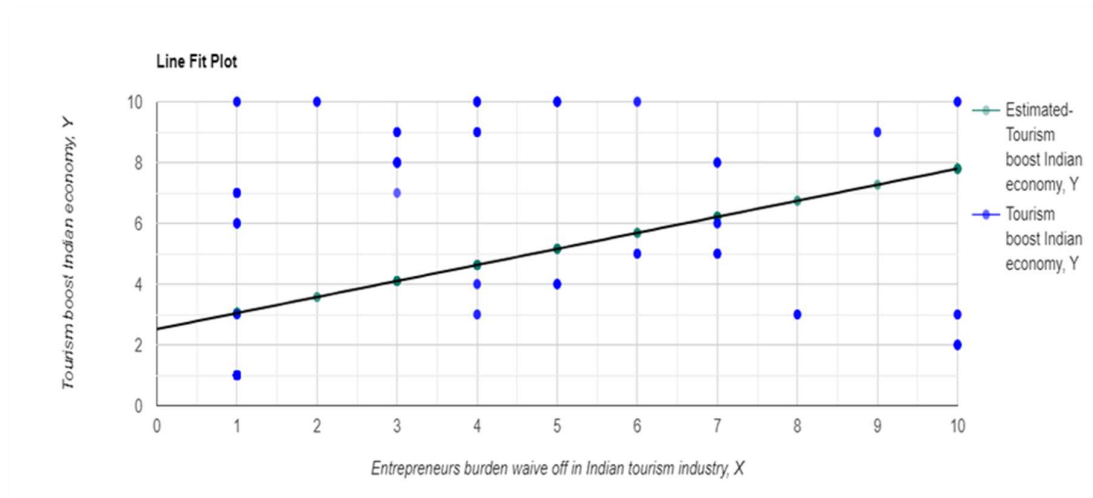


Figure 14. Regression Line Fit Plot

Table 1. Regression ANOVA

Source	DF	Sum of Square	Mean Square	F Statistic (DF ₁ , DF ₂)	P-value
Regression (between $\hat{y}_i$ and $\bar{y}$)	1	404.7708	404.7708	39.0477 (1,181)	2.882e-9
Residual (between y_i and $\hat{y}_i$)	181	1876.2565	10.3661		
Total (between y_i and $\bar{y}$)	182	2281.0273	12.5331		

*1% Significance Level

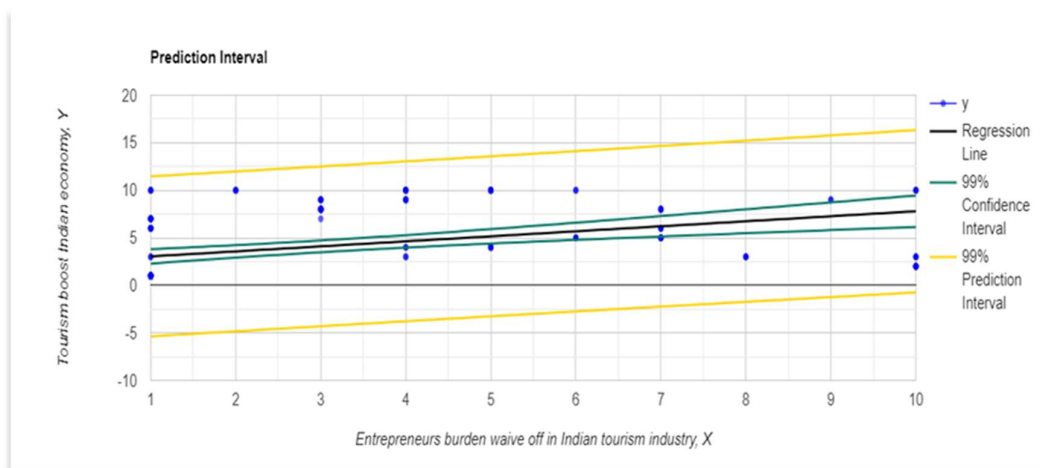


Figure 15. Prediction Interval Indian Economy Vs Tourism Burden Waive-off Strategies

Tourism boosts the Indian economy, and entrepreneurs burdens are waived off in the Indian tourism industry, according to the according to the X relationship. R-squared (R^2) equals 0.1775. This means that 17.7% of the variability of tourism boosting the Indian economy, Y, is explained by entrepreneurs burdens waived off in the Indian tourism industry, X. Correlation (R) equals 0.4212. This means that there is a moderately direct relationship between entrepreneurs burden waiver in the Indian tourism industry X and tourism boosting the Indian economy (Y). The standard deviation of the residuals (S_{res}) equals 3.2196. The slope: $b_1=0.5278$ CI [0.3079, 0.7477] means that when you increase entrepreneurs burden waived off in the Indian tourism industry, X, by 1, the value of tourism boosting the Indian economy, Y, increases by 0.5278. The y-intercept: $b_0=2.5175$ CI [1.6117, 3.4234] means that when entrepreneurs burdens waive off in the Indian tourism industry, X equals 0, the prediction of tourism boosting the Indian economy's value is 2.5175. The x-intercept equals -4.7698. Goodness of fit: Overall regression: right-tailed, $F(1,181) = 39.0477$, $p\text{-value} = 2.882e-9$. Since the $p\text{-value} < \alpha (0.01)$, we reject H_0 .

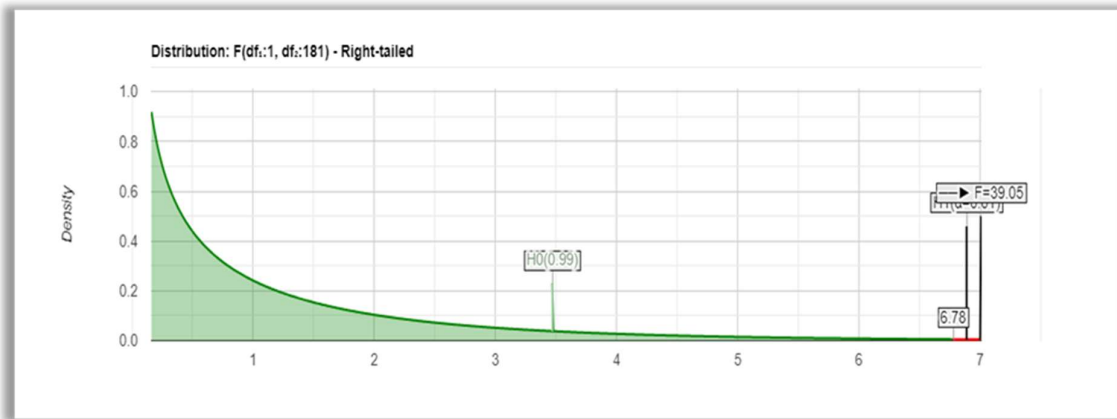


Figure 16. Degree of Freedom F Value and Significance Levels

The linear regression model, $Y = b_0 + b_1X + \varepsilon$, provides a better fit than the model without the independent variable, resulting in $Y = b_0 + \varepsilon$. The slope (b_1) is two-tailed, with $T(181) = 6.2488$ and a p-value of $2.882e-9$. For one predictor, it is the same as the p-value for the overall model. The y-intercept (b_0) is two-tailed, $T(181) = 7.2348$, p-value = $1.276e-11$. Hence, b_0 is significantly different from zero.

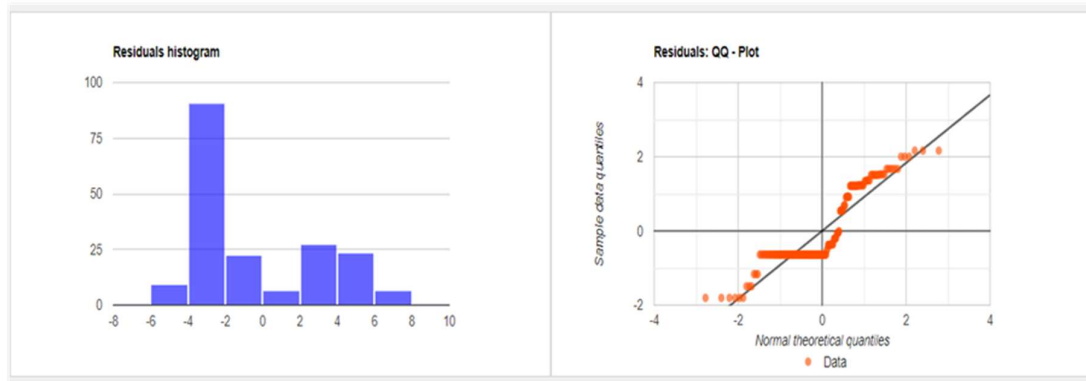


Figure 17. QQ Plot and Histogram of Residuals

Residual normality: The linear regression model assumes normality for residual errors. The Shapiro-Wilk p-value equals $4.738e-13$. It is assumed that the data is not normally distributed, but since the sample size is large, it should not adversely affect the regression model. Outliers: The data does not contain any outliers.

7. DISCUSSION

Major challenges for entrepreneurs in the tourism industry seem to be the goods and services tax rates of 5%, 12%, and 18% on accommodation services and restaurant services. 5%–18% on tour operator services, which impacts the tourist travel budget. Probably, tourists will reduce their number of trips every year due to these additional or unavoidable expenses. However, service exports given to remote visitors or non-residents are considered "zero-rated supplies." This implies that there's no GST obligation on administrations advertised to universal travellers, making India an appealing goal for remote sightseers. Traveller Passage Expenses: Certain traveller section expenses and licenses are exempt from GST. This exclusion makes it more reasonable for visitors to visit authentic landmarks, galleries, and other attractions, which is also analysed in the recent report (Kumar, R., Kansara, S., Bangwal, D., Damodaran, A., & Jha, A., 2022). Budget Boardings: Lodgings with room duties underneath Rs.1,000 per night appreciate a diminished GST rate of 5%. This motivating force advances budget-friendly settlement alternatives, particularly for hikers and budget-conscious travellers. The current loan sanction for Ministry of Tourism (MoT)-approved tour operators, travel agents, and tourist transport operators is 10 lakhs, but may be increased to 20 lakhs to boost the economy and increase entrepreneurship activities in the tourism sector. Pandemic issues, heavy rainfall, earthquakes, and other natural calamities also restrict the visitor's or tourist, which impacts the working capital of entrepreneurs and their profitability. Any remuneration or compensation during that period to entrepreneurs will be helpful to encourage the self-employment category of personnel, which was also discussed in recent research (Jasrotia, S. S., Agarwal, T., & Chib, S., 2021). An increase in toll fees and fuel rates will also impact the tourist travel budget, which will reduce the number of travellers year by year. This can be controlled by providing some subsidies to tour operators on fuel charges, and a toll fee discount will reduce the burden on the entrepreneurs involved in the tourism industry. A more structural view of sector-specific macroeconomic variables, such

as central government expenditure on tourism (CGET), investment in the tourism industry (IOT), foreign tourist arrivals, and foreign tourist visits, is incorporated in another paper that explores the relationship between tourism and economic growth in the context of India. The long-term link between the variables is supported by the results of the error correction model and Johansen's co-integration. With the exception of tourist investment, which exhibits long-term bidirectional causation, all independent variables have a unidirectional causal relationship with GDP. Thus, there is support for the long-term unidirectional tourism-led growth hypothesis. The findings provide factual evidence for the allocation of resources by the public and private sectors towards the growth of tourism, which in turn accelerates the nation's economic growth (Singh, D., & Alam, Q., 2024).

8. CONCLUSION

The study provides an outlook on entrepreneurship challenges in the tourism industry and how they're boosting the Indian economy, along with facts and figures in graphical representations. Further, the results demonstrated that there is a moderately direct relationship between entrepreneurs burdens in the Indian tourism industry and tourism boosting the Indian economy. The major challenges addressed are remuneration or compensation to the entrepreneurs or self-employed during the pandemic period, GST impact on tourists or travellers, which increases their expenses of their travel, the loan amount and expediting loan process arrangements for the entrepreneurs, and the interest rate for their business loan may be reduced to boost the economy through their business across the tourism industry. An increase in toll fees and fuel rates will also impact the tourist travel budget, which will reduce the number of travellers year by year. This can be controlled by providing some subsidies to tour operators on fuel charges, and a toll fee discount will reduce the burden on the entrepreneurs involved in the tourism industry. The results also show that when there is an increase in entrepreneurs, the burden is waived off in the Indian tourism industry by 1%, and the value of tourism boosts the Indian economy by 0.5278%. However, the results are limited to a selective region across Indian state tourism spots; maybe it varies from region to region and time to time based on various prospects during pandemic situations, such as rainfall and natural calamities. Further, the interpreted results are limited to the region of study only. The future research scope on this subject may be enabling entrepreneurs to equip themselves with AI and machine learning gadgets to increase their productivity and profitability. Adaptation of artificial intelligence to attract customers and offer discounts to selective customers to retain their travel every year.

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