

Ministry of Tourism, to organize the country's first Global Tourism Investors' Summit (GTIS) in New Delhi from 17-19 May 2023

Current investment landscape of the country makes it an appropriate destination for investment: Shri G.K Reddy

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Ministry of Tourism organised a roundtable interaction with heads of mission in New Delhi today as a run up to first Global Tourism Investor's Summit.

As an initiative under India's G20 Presidency, the Ministry of Tourism, Government of India shall be organizing the country's first Global Tourism Investors' Summit (GTIS) in New Delhi from 17-19 May 2023.



The Roundtable Interaction with Heads of Missions was chaired by Shri G.Kishan Reddy, Minister of Tourism, Culture and DONER. While addressing the Heads of the Missions at Vigyan Bhawan today, Shri Reddy remarked that guided by the Vision of Prime Minister, tourism development and promotion is being undertaken in Mission Mode by the Government. He also stated that the current investment landscape of the country makes it an appropriate destination for investment in various sub sectors of the Indian tourism industry such as Hospitality & Lodging, Wellness tourism, Adventure tourism, Eco-Tourism, Rural Tourism and others. The Minister thanked all the participating Missions for attending the Roundtable Interaction and invited them to actively participate in the forthcoming Investors Summit and be a part of India's growth and

development in the tourism sector.

Shri Arvind Singh, Secretary, Ministry of Tourism mentioned that in order to showcase investible opportunities to investors, till now 25 states have shared 350 plus investable projects with a total investment potential of around Rs. 64,000 Cr. (USD 7.7 billion) with the Ministry of Tourism. He stated that GTIS will also have several knowledge sessions focused on topics such as sustainability, digitalization, technology, insights, state-specific issues, and other sub-sectors of tourism. These sessions will facilitate business-to-business (B2B) and business-to-government (B2G) engagements.

Mr. K B Kachru, Member, CII National Committee on Tourism and Hospitality stated that GTIS is the right platform for all the tourism & hospitality industries operating outside India to come, witness the huge Indian market, and leverage the available investment opportunities.

A total of 42 Foreign Missions participated in today's Interaction. The G-20 Presidency will give India's tourism sector an unparalleled opportunity to highlight India's tourism offerings and share India's tourism success stories on a global stage. India's tourism market is set for a growth trajectory due to improved infrastructure, global connectivity, higher disposable incomes and the development of niche tourism products opening opportunities for foreign investors.

Tourism sector has emerged as one of the fastest growing economic sectors and has a significant impact on trade, job creation, investment, infrastructure development and social inclusion. The objective of GTIS 2023, being organized in partnership with Invest India as the Investment Promotion and Facilitation partner and Confederation of Indian Industry (CII) as the Industry Partner, is to provide a common platform for interactions between global and domestic players and explore the investment opportunities in the Indian travel and hospitality sector.

India has a diverse portfolio of niche tourism products which includes cruises, adventure, medical, wellness, sports such as Golf and Polo, MICE (meetings, incentives, conferencing, exhibitions), ecotourism, film, rural and spiritual tourism and the Investor Summit will provide a two-way platform for showcasing of the unique offerings of India while the potential investors from foreign countries can identify the state-specific investment possibilities in the segment unique to that State. A web-site www.gtistourism.in has also been developed which will help in taking forward the public-private engagements beyond the event as well. All the G20 countries are expected to participate at the mega event.

100% FDI in the tourism and Hospitality sector is allowed under automatic route. In the last 8 years from 2014-2022, India has received FDI inflows worth USD 9.2 billion in the hotel and tourism sector whereas India had received FDI inflows worth USD 7.2 billion from 2000-2014. States are also actively working on policies and providing incentives and concessions to attract private investments for Homestays, MICE infrastructure, Wellness tourism, Eco tourism etc. In line with the push towards streamlining of approvals, the Ministry of Tourism is integrating with National Single Window System (NSWS) platform and reduce the number of approvals required to setup a new project in Tourism & Hospitality sector. 7 States are actively working with NSWS to provide a unified interface to identify and apply for approvals required for setting up a hotel.

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