

Impact of tourism on the economic growth of the developing countries

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ABSTRACT

Aim: The study aims to evaluate tourism's impact on economic growth while drawing evidence from the developing countries

Methodology: Secondary quantitative methodology was adopted, where the data was collected from Afghanistan, Algeria, Bangladesh, Brazil, Cambodia, Malaysia, Georgia, Indonesia, India, Maldives, Philippines, Russia, Vietnam, Srilanka, and Thailand while considering the time of 10 years from 2010 till 2020. The test applied is the GLS regression model along with descriptive statistics and correlation analysis.

Results: The results of the study reflect that Tourism expenditures significantly influence the GDP growth rate while the number of arrivals insignificantly influences economic development. Other than that, tourism receipts and exports are both variables that significantly influence economic development and growth.

Limitations: This research article was based only on developing countries, limiting the scope of the research paper. Therefore, it is recommended to future researchers that in the dynamic connection between economic growth and tourism in the BRICS nations, researchers must consider the nonlinear element.

Keywords: *Tourism, Economic growth, Developing countries, BRICS, GDP*