

List of Profitable Business Ideas in Hotel, Tourism and Hospitality Sector. How to Start a Hotel Business or Hotel Startup in India.

Description:

India has the potential to become the number one tourist destination in the world with the demand growing at 10.1 per cent per annum. The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large employment generator besides being a significant source of foreign exchange for the country.

There is a huge tourism potential in the country and as a result hospitality industry will continue to grow at a substantially higher rate. India is projected to be the fastest-growing nation in the wellness tourism sector in the next five years and infrastructure development is an inevitable factor in order to support this growth. The Indian hospitality industry has experienced prominent growth in recent years due to various factors, including the rising purchasing power of domestic travellers, an increase in commercial development and foreign tourist arrivals, a growing airline industry and government-led initiatives aiming to stimulate the sector. There is a great deal of scope to expand tourism across India, and as the country improves air travel connections and relaxes visa restrictions, tourist arrivals should increase.

With a consistently growing middle class and increasing disposable income, the tourism and hospitality sector is witnessing a healthy growth and accounts for 7.5 per cent of the country's GDP. The hospitality sector in India is expected to grow at 16.1 per cent CAGR to reach Rs 2,796.9 thousand crore in 2022. The hospitality sector encompasses a wide variety of activities within the services sector and is a major job provider both direct and indirectly. The sector attracts the most FDI (Foreign Direct Investment) inflow and is the most important net foreign exchange earners for the country.

The growth in the hospitality sector and its contributions to the GDP will continue to be substantially higher than other sectors of the economy on the back of huge tourism potential in the country. Hospitality industry in India has generated tremendous employment opportunities and is a big source of foreign exchange for India. As per the planning commission the hospitality sector is responsible for more jobs per million rupee of investment than any other sector. This sector provided varieties of jobs which satisfies unskilled people to specialized one.

Keywords: Hospitality Projects, Hotel and Hospitality Projects, Hospitality Sector Projects, How to Start a Hotel, How do I Start a Hotel Business?, How to Start Hotel Business in India, How to Start Your Own Hotel, Start Hotel, Start a Tourism Business, How to Start Your own Hotel Business?, Want to Start a Restaurant Business?, Setting Up a Hotel, How to Start a Resort Business, Cost of Starting Hotel in India, Indian Hotels Industry, Free Sample Hotel Business Plan, Hotel Business Plan, Hotel Resort Bu

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