



## **Significance of G20 Presidency in fuelling investments in India tourism and enabling the benefits thereof in reaching the remotest parts of the Country**

**New Delhi, April 2023:**India took the G-20 presidency baton from Indonesia in December 2022. During the presidency year, India will host more than 200 meetings in over 59 destinations in the country. The presidency comes at a time when the world is recovering from its worst crisis in recent times—the covid pandemic. As the economy rebounds after a slowdown of over two years, the G-20 will not only contribute to a faster revival but also affords India an excellent opportunity to showcase its vibrancy, resilience, infrastructure development and its rich cultural heritage and tourism attractions. The theme of India's G20 Presidency - "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future" - is drawn from the ancient Sanskrit text of the Maha Upanishad. Essentially, the theme affirms the value of all life – human, animal, plant, and microorganisms – and their interconnectedness on the planet Earth and in the wider universe. The logo and the theme together convey a powerful message, which is of striving for just and equitable growth for all in the world, in a sustainable, holistic, responsible, and inclusive manner. They represent a uniquely Indian approach to our G20 Presidency, of living in harmony with the surrounding ecosystem.

The Presidency is also a unique platform for hotels to send a strong and reassuring message that after the pandemic they are ready and equipped with unmatched excellence in services, to host global travelers with additional protocols of safety and hygiene in place. Traditional Indian hospitality which follows the age old doctrine of "Atithi Devo Bhava" equating guests to God goes beyond service at a cost. It is about warmth, personalization and about reverence and respect for all.

**Says MP Bezbaruah, Secretary General, Hotel Association of India,** "G20 Presidency is undoubtedly *a huge honour that has come at a very opportune time for India tourism and hospitality.* It will further strengthen India's position on the global tourism map. It can only augur well for the Indian hospitality and will augment hotel revenues and receipts. Its cascading effect should see India emerge as a preferred leisure and MICE destination. The Ministry of Tourism has creditably created tourism related side events to promote different tourism themes and to showcase the richness and variety of Indian tourist destinations –focusing on local cuisine, culture and craft

He further asserted, "On completion of 75 years of Independence and as the journey to 100 years starts, the country is celebrating "Amrit Kaal". India Vision 2047 is about where India wants to be—amongst the top three economies, and a tourism economy of 3 trillion USD as one of the top 5 tourism destinations. Therefore immense opportunity to invest in India tourism is opening up and .the Ministry of tourism has appropriately organized the first global tourism Investment



Summit in New Delhi in 2023. Given the conducive time and environment The Summit can be a resounding success if a few policy announcements could be made before/at the Summit to facilitate the flow of investment into the Indian tourism and hospitality sector. The interventions among others can be in two most important factors in making investments attractive. The first is the ease of doing business (EODB) and the second is the return on investment (ROI). Hotel Projects are capital intensive and have long gestation periods. Providing Infrastructure Status to hotels will help hotels access funds at lower rates and also allow them more time to repay. It is also known that hotel operations have a high cost, a large percentage of which are fixed and independent of the scale of operations. Allowing hotels the benefits available to Industry/Agriculture will help rationalize the cost. The benefits include lower tariffs for utilities like power and water, lower property tax, lower license fees, easier access to funding. Both these will make investments in hotels more attractive by an improved return on investment.

Reducing the number of licenses, increasing the period of licenses that are mostly annual and establishing a single window for all clearances at all levels of Government will promote ease of doing business.

The recent announcement in the budget has proposed a mission mode of tourism development of which public private partnership (PPP) is a strong component. Identifying land banks and giving land as capital investment by government can be a good basis of partnership between the public and private stakeholders in government's mission for investment in tourism.

Hotel Association of India lauds the efforts of the government particularly the ministry of tourism in taking up the above agenda at the highest level and is extremely hopeful that the Industry will be recognized for its contribution and immense potential to add to the national GDP, jobs, foreign exchange and to a more inclusive economy.

### **About HAI**

Established in 1996, Hotel Association of India (HAI) has evolved as an integrated hospitality industry platform to keep pace with the growing buoyancy ushered in by the liberalization of the Indian economy in the mid-90s. With its membership extending from major hotel groups; boutique, heritage and small hotels, HAI represents the entire spectrum of the industry. Its Executive Committee is a potent combination of the commitment of hotel owners on one hand and hard-core professionalism of hotel managers on the other. As the apex Industry Body, HAI works in the areas of Promotion of Regional Cooperation and Hospitality Research & Education in addition to taking Industry centric initiatives. By launching Unprecedented 'Social Inclusion' initiatives, HAI also projects the 'Social Face' of the Indian hospitality industry."