

ECONOMIC IMPACTS OF TOURISM

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ABSTRACT: Studies and research have recently focused on the contribution of tourism to a nation's economic development. Most people agree that throughout human history, tourism has played a significant role in societal growth and has expanded socioeconomic and cultural ties. Because the value of tourism as a driver of economic expansion is so widely acknowledged, enormous sums of money are invested in its growth on a yearly basis worldwide. In light of this, the present study aims to explore the dynamics of the relationship between the expansion of India's tourism industry and its economic growth. In 2009, there were 880 million foreign visitors, and the equivalent foreign tourism receipts were \$852 million USD.

KEYWORDS : economic development, tourism, Gross Domestic Product, employment, awareness.

INTRODUCTION

Studies and research have recently focused on the contribution of tourism to a nation's economic development. Most people agree that throughout human history, tourism has played a significant role in societal growth and has expanded socioeconomic and cultural ties. Many rich and developing nations have looked to tourism as a means of achieving sustainable national development in recent years. Because the value of tourism as a driver of economic expansion is so widely acknowledged, enormous sums of money are invested in its growth on a yearly basis worldwide. In light of this, this article aims to explore the dynamics of the relationship between the expansion of the tourism industry and economic growth.

RESULTS AND DISCUSSION

From the 1960s onwards, tourism has grown from being a relatively small-scale industry to one of the greatest sectors in the world and the fastest-growing global economic sector. From 25 million in 1950 to 681 million in 1980 to 438 million in 1990 to 681 million in 2000, there has been a consistent increase in the number of foreign visitors arriving in the country. In 2009, there were 880 million foreign visitors, and the equivalent foreign tourism receipts were \$852 million USD. The number of individuals traveling overseas has been rising annually, with 903 million travelers in 2007. The World Tourism Organization (WTO) of the United Nations has projected that by 2020, there will be 1.6 billion foreign arrivals, of whom 1.2 billion will be intraregional.

CONCLUSION

The establishment of policy tools, programs for capacity building and awareness-raising, local involvement, best practices standards, and real implementation—all contribute to the promotion of sustainable tourism and should be prioritized. The primary goals of sustainable tourism should be to promote sustainable production and consumption as well as the elimination of poverty.

Large-scale advancement will necessitate a delicate balancing act and a significant "sea-change" in mindset from the travel and tourism sector as a whole, but it is an approach that is obviously deserving of support from all interested and involved parties in the sector.

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