

THE EFFECT OF TOTAL INTERNATIONAL TOURISM EXPENDITURE AND TOTAL INVESTMENT IN THE TOURISM SECTOR ON GDP OF ASEAN COUNTRIES

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Abstract: Tourism activities can contribute to regional revenues sourced from taxes, parking fees and tickets or can bring in foreign exchange from visiting foreign tourists. The existence of tourism will also grow economic businesses that interweave and support their activities so that they can increase people's income. This study will examine how the influence of foreign tourist spending and total investment in the tourism sector on GDP in 9 ASEAN countries. This study combines time series and cross section data, while the time series data used is data from 2014-2018 and the cross section covers 9 countries in ASEAN consisting of Indonesia, Malaysia, Singapore, Brunei Darussalam, Laos, Thailand, Philippines, Cambodia and Vietnam. The data in this study were obtained from the World Bank and the WTO. This research uses panel data regression analysis method. The results obtained in this study indicate that International Tourism Expenditure and Total Investment in Tourism Sector have a significant positive effect on GDP in 9 ASEAN countries.

Keywords: *GDP, International Tourism Expenditure, Total Investment in Tourism Sector*

1. Introduction

According to Hutasoit (2017), from an economic point of view, tourism activities can contribute to regional revenues sourced from taxes, parking fees and tickets or can bring in foreign exchange from visiting foreign tourists. The existence of tourism will also grow economic businesses that interweave and support their activities so that they can increase people's income.

This study uses 2 variables from the tourism sector. The first variable is International Tourism Expenditure. According to Leiper (1979), a tourist can be defined as someone who undertakes a temporary optional trip that involves at least one night's stay away from his normal place of residence, unless the trip is made for the primary purpose of earning rewards from points in the journey. Since the 1930s, governments and tourism industry organizations have tried to monitor the size and characteristics of the tourist market. To do this, they need a definition of a tourist, to differentiate him from other travelers and have a common basis for collecting comparable statistics. Naturally, the various definitions have taken very different lines in the three elements in the definition of a traveler: the purpose of the trip, the distance traveled, and the duration. The first definition of tourist was adopted by the Statistical Committee of the League of Nations in 1937 and refers to an international tourist, who "visits a country other than the one in which he or she normally resides for at least twenty-four hours".

According to Amerta (2014), foreign tourists or foreign tourists are foreigners who travel, who come to enter another country that is not the country where the person lives. Domestic tourists are domestic tourists, namely a citizen of a country who travels within the borders of his own country without crossing the border of his country, so here there are no foreign elements, both nationality and money spent and the travel documents they have. The number of tourists visiting an area is closely related to the regional income itself. The longer tourists stay in a tourist destination, the more money is spent in the tourist destination, at least for the purposes of eating, drinking, and lodging while staying in the area.

According to Usmani (2021), foreign tourists belonging to the tourism industry provide opportunities to earn foreign exchange with very low capital investment and offer many benefits to countries because it is an export activity, tourists come to a country and over time the demand for foreign tourist arrivals continues to grow. very rapidly around the world as consumers come to manufacturers.

According to Lau (2008), the tourism industry is one of the economic sectors that contributes greatly to the country's Gross Domestic Product. with its colorful and multiracial culture with diverse festivals it has attracted tourists from different countries to Sarawak where the attraction is short festivals and celebration of various multi-ethnic lifestyle experiences.

According to Eugenio-Martin (2004), spending by foreign tourists can increase the construction of domestic tourism and bring about the accumulation of physical capital, and the need for skilled labor in the tourism sector will cause human capital investment to increase. Thus, the tourism sector can contribute significantly to GDP.

Meanwhile, according to Balaguer (2010), Considering that the majority of tourist spending is spent on the consumption of goods and services that are not traded in the host country, there are factors that can have a positive role or an unfavorable impact on GDP. Non-traded goods and services are not export goods in the traditional sense because their prices are not determined in the international market, but in the local market. Clearly, the consumption of tourist goods and services has an impact on the relative prices and availability of non-traditional goods and services for domestic consumers. Since prices in tourist receiving countries are determined by the forces of foreign demand, local supply and demand, a model with monopoly power in pricing can be constructed to analyze the impact of tourism.

Furthermore, the variable used in this study is the total investment in the tourism sector. According to Fauzel (2016), investment in the tourism sector can also be a driver of increasing the GDP of the host country in various ways. Investment can encourage an increase in GDP through increased income, increased local employment, increased foreign exchange, and increased income distribution. It also leads to growth by promoting the productive capacity of the country including technology transfer and management practices, spillovers, externalities, stimulation of domestic investment, increased productivity of domestic enterprises, increased integration in global markets and reduced costs/increased rates of research and development and innovation.

According to Yazdi (2015), tourism is an activity in which capital, infrastructure, knowledge, and access to global supply and distribution chains are very important. FDI is often considered one of the most efficient engines to exploit it. Therefore, most developing countries place a high priority, often the highest priority, on attracting such investment, some experimenting with various policies. However, the role of FDI in tourism is more nuanced than in some other sectors of the economy and most countries approach it with a combination

of hope and fear. It is popular for what it offers, but it is also feared to have an impact on economic and cultural dependence, as well as the risk of damage to communities and the environment (Kumar, Sharma, & Aggarwal, 2013).

According to Nawaz (2016), although the private sector mainly supports tourism activities, the role of the government is very important in developing the tourism industry at the policy level. Governments, especially in developing countries, encourage tourism investment on the assumption that it contributes significantly to their economic development and tourism has a higher spillover and multiplier effect compared to other economic sectors. Many factors, such as attractive landscapes and archaeological tourism, which attract people to various destinations are necessary conditions for tourism development; while the sufficient condition is investment in tourism. Despite the fact that tourism is a sector with great potential to generate income and employment, and investment by the public and private sectors is required to uplift and nurture this sector to reap its benefits, this particular theme has received little attention in the existing literature. The relationship of investment to sectoral and economic growth has long been a concern among the research community and a large amount of literature can be found in this area, however, sufficient literature on tourism investment and growth is still in its infancy.

Based on (Dritsakis and Athanasiadis, 2000) Tourism as an economic activity that has major and important value for many countries is a widely accepted fact. Through tourism, developing countries in particular have seen a potential means of meeting their needs in foreign currency. The contribution of the tourism sector is beneficial for a country's economy because of its influence on sectors other than the foreign exchange sector, such as:

- a. Sektor pekerjaan dan area di luar (yaitu, di luar pusat metropolitan) dari sektor pariwisata, dengan konsekuensi langsung dari menahan kecenderungan untuk bermigrasi dan untuk mempertahankan populasi di tempatnya.
- b. The business sector, through the expansion of industrial and agricultural production, to meet the increasing influx of tourists, as well as the mobilization of international and domestic trade and the activities of various service-related industries including transportation, telecommunications, banking, agency travel, etc.
- c. The income sector, through its contribution to the country's aggregate income, tourist income appears to be distributed across a wide range of population levels; this is a very important factor for strengthening suburban development.
- d. The cultural sector through increased tourism experienced a significant increase in cultural standards, in addition to an increase in the standard of living of the population in the area with this increase.
- e. The fiscal sector, through tourism activities, is experiencing favorable results in the public economy, especially at the local level.

It is widely recognized in the literature that tourism plays an important role in the economies of both developed and developing countries as it allows the host country to be integrated into the international tourism network which ultimately leads to increased tourist flows and generates more income from tourism related activities. However, it cannot be denied that in order to be able to successfully attract investment in the tourism sector, there are several components that are a priori important: political stability, level of economic development, socio-economic environment, industrial privatization, liberalization of investment regimes, taxation, investment incentives, availability and quality. hard and soft infrastructure and company strategy or company-specific factors, among others (Endo, 2006).

Investment in the tourism sector, similar to investment in other sectors, is often regarded as a growth driver and considered an effective engine for economic development. It is especially seen as an important channel through which capital, technology and knowledge are transferred to the receiving country. By transferring knowledge, investment typically increases the existing stock of knowledge in the host country through workforce training, skills transfer, and the transfer of new managerial and organizational practices. Investment also promotes the use of more advanced technology by domestic firms through domestic capital accumulation (De Mello, 1997). Foreign tourism companies also often serve as catalysts for fresh capital injections in the host country and also help attract tour operators and foreign tourists. As a result, with the many benefits attached, there are many emerging tourism destinations competing for these companies (Yunis, 2008), especially since foreign investment is considered to be very important in creating and improving tourism-related infrastructure.

According to Dwyer (1994), investment is directed at the provision of tourism services, this does not in itself imply an increase in the number of domestic or domestic tourism. Foreign investment will only increase the number of visitors to Australia if it increases the attractiveness of Australian tourism products. At best, foreign investment can only affect the number of visitors indirectly. It can be done through marketing, product quality, or through price. Foreign investment can result in greater or better promotional efforts in the investor's home country, leading to higher visitor numbers from that country.

2. Research Method

This study is a quantitative study using panel data regression estimation to explain the relationship between the dependent variable and the independent variable. This study uses data from 9 ASEAN countries consisting of Indonesia, Malaysia, Singapore, Brunei Darussalam, Laos, Thailand, Philippines, Cambodia, and Vietnam from 2014-2018 with units of million US dollars. The data used is secondary data in the form of GDP, Total Expenditure of Foreign Tourists, Total Investment in the Tourism Sector, and the Crime Index in each ASEAN Country from 2014-2018.

Tabel 6. Deskripsi data

No.	Variabel	Unit	Symbol	Information
1.	Gross Domestic Product	Million Dollar	PDB	The GDP data used in this study is sourced from the World Bank which is the total GDP of ASEAN countries in a certain year in million dollars.
2.	International Tourism Expenditure	Million Dollar	ITE	Total foreign tourist spending may include expenses by residents traveling abroad as visitors on the same day, to justify separate classifications. For some countries, it does not include expenses for passenger transport goods. Data on the amount of expenditure of foreign tourists in this study is sourced from the World Bank in million dollars.
3.	Total Investment on Tourism Sector	Million Dollar	TI	Tourism investment includes capital investment expenditures by all industries directly involved in Travel and Tourism. It also represents investment spending by other industries in certain tourism assets such as new visitor accommodation and passenger transport equipment, as well as restaurants and

No.	Variabel	Unit	Symbol	Information
				recreational facilities for specific tourism uses. The investment data in the tourism sector used in this study is sourced from the World Travel and Tourism Council in million dollars.

A. Multiple Linear Regression with Data Panel

The econometric model that will be used to analyze the effect of the Multiple Linear Regression Model and Analysis Tool (OLS) with panel data using Eviews 10. To determine the effect of the dependent variable on the independent variable, the panel data regression model is used with the following equation:

$$Y = \beta_0 + \beta_1 ITE + \beta_2 TI + et \quad (3.6)$$

Where:

Y	=	GDP (Million dollar)
ITE	=	International Tourism Expenditure (Million dollar)
TI	=	Total Investment on Tourism Sector (Million dollar)
β_1, β_2	=	The intercept coefficient which is a scalar
β_0	=	Slope coefficient or slope
I	=	Country i in ASEAN
t	=	Research Period
ε_{it}	=	Error term

B. Panel Data Model Selection

Basically there are four models used in panel data analysis, namely pooled least square, pooling independent cross sections over times, least square dummy variable (fixed effects), and random effects. The three models can be explained with the following figure:

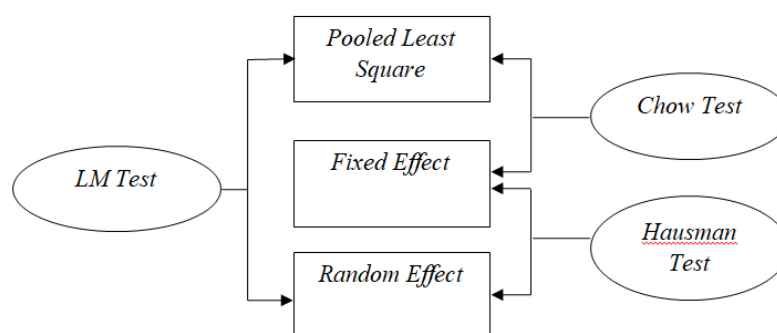


Figure 5. Panel Data Model Selection

1. Pooled Least Square (PLS)
2. Chow test /Fixed Effect
3. Hausman test / Random Effect

C. Lagrange Multiplier Test (LMT)

To find out whether the random effect model is better than the common effect method, the Lagrange Multiplier (LM) test developed by Breusch-Pagan is used.

D. Classic Assumption Test

Multicollinearity Detect: There are two important assumptions about the disturbance variable that will affect the nature of the BLUE estimator.

Heteroscedasticity Test: The value of Sum Square Resid (SSR) Weighted compared to Sum Square Resid (SSR) Unweighted. If SSR weighted < SSR Unweighted, it can be said that the model is free from heteroscedasticity problems.

Autocorrelation Test: In relation to the OLS method, autocorrelation is a correlation between one disturbance variable and another disturbance variable.

E. Hypothesis Test t and F statistic

a) Uji t (t-test)

The t-statistic test is used to determine whether the independent variables are partially independent. This test is used to see the significance of the effect of the independent variable on the dependent variable individually. One-way test is used with a 95% confidence level with the hypothesis that it has a significant effect on the dependent variable at the level = 0.05.

b) Uji F-Statistik

F-Statistics test is used to prove whether the independent variables used in the study together significantly affect the dependent variable. A large F-Statistic value is better than a small F-Statistic value.

At the level of = 0.05 if H_0 is rejected, it means that the independent variable being tested has a significant effect on the dependent variable. If H_0 is accepted, it means that the independent variable tested has no significant effect on the dependent variable at = 0.05.

F. Individual Effect

Individual effect in Widarjono (2013), is the individual value of each cross-section obtained from the Fixed Effect model. The individual effect formula is:

$$C_i = C + \beta$$

Where:

C_i = Individual Effect

C = constant

β = coefficient of each Cross section

3. Results and Discussion

3.1. Results

A. Panel Data Regression Model Selection Test

1. Fixed Effect Test/Chow Test

Table 2. Chow Test Results

No	Test Summary	Chi-Sq. Statistic	Chi-Sq. df	Prob.	Conclusion
1	Fix Effect Model	191.064627	8	0,0000	H_0 rejected

Source : Data processed in 2022.

Information : Critical Value pada 0,05

Based on the Chow test shown in Table 2. the value of Chi-Square Statistics (191.064627) > Chi Squaretable (15.50731) is obtained at df = 8 with a probability

level of $0.000 < 0.05$, thus causing H_0 to be rejected. Therefore, reject H_0 and accept H_a so that the fixed effect model is the right model to be used in panel data regression.

2. Hausman test

Table 3. Hausman test results

No	Test Summary	Chi-Sq. Statistic	Chi-Sq. df	Prob.	Conclusion
1	Husman Effect Model	9.756970	2	0.0076	H_a received

Source : Data processed in 2022.

Information : Critical Value pada 0,05

Based on the Hausman test shown in the table, the value of Chi-Square Statistics (9.756970) > Chi-Square table (5.99146) is obtained at $df = 2$ with a probability level of $0.0076 < 0.05$, thus causing H_a to be accepted. In the best model, the fixed effect model is the right model to be used in panel data regression.

B. Classical Assumption Testing on Panel Data Model

1. Multicollinearity Test

Table 4. Multicollinearity Test Results

NO	Variable	VIF	Information
1	International Tourist Expenditure	7,92606566	In the Level of Tolerance
2	Total Investment	1,71827211	In the Level of Tolerance

Source: Eviews, Data processed 2022

The results of the Multicollinearity level test show that the Variance Inflation Factor (VIF) value of all independent variables has a value of < 10 , this explains that all variables have values within the tolerance level.

2. Heteroscedasticity Test

Table 5. Heteroscedasticity Test Results

No	Independent Variable	Chi-Square Count	Chi-Square Table	results	Conclusion
1	3	0.172161	7,810	Reject H_0	Free of Heteroscedasticity

Source : Eviews, Data processed 2022

Description : Critical Value at 0.05.

Panel model Chisquare Count = Total $n * R^2$ (45 * 0.172161 = 7,747245), In the Chi-Square table count (7,747245) < Chi Square Table (7.810) on df of independent variable = 3 with a significance level of 5 percent, thus rejecting H_0 which means that there is no heteroscedasticity problem in the equation.

3. Autocorrelation Test

Table 6. Autocorrelation Test Results

No	Dependent variable	Chi-Square Count	Chi-Square Table	Results	Conclusion
1	1	0.183579	3,841	Reject H_0	Autocorrelation free

Source : Eviews, Data processed 2022

Description : Critical Value at 0.05.

Chi-square panel model Count = Total $n * R^2$ (36*0.183579 = 6,608844), In the Chi-Square table count (9.04224) < Chi Square Table (6,608844) on df humidity autocorrelation 1 with a significance level of 5 percent, then the results of the hypothesis accept H_a . In the final model of panel data regression, the white method

has been used to eliminate the autocorrelation problem by changing the Coef Covariance Method to the White-Cross section in the panel options so that it changes the regression equation to be free from autocorrelation problems (Widarjono, 2013).

4. Panel Data Regression Estimation Results with Fixed Effect Model

Table 7. Results of Ordinary Least Square (OLS) in Fixed Effect Model

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.906770	0.632326	12.50427	0.0000
ITE	0.449236	0.076269	5.890171	0.0000
TI	0.021316	0.011800	1.806446	0.0797
R ²	0.998199			
F-stat	1884.508			

Source : Eviews, Data processed 2022

Description : Critical Value at 0.05

The following is a mathematical model on the panel data model:

$$PPM_{it} = \beta_0 + \beta_1 IPM_{it} + \beta_2 GR_{it} + \varepsilon_{it}$$

$$PPM_{it} = 7.906770 + 0.449236ITE_{it} + 0.021316TI_{it} + e_{it}$$

(12.50427) (5.890171) (1.806446)

In the R-square value model of 0.998386, this explains 99% of the variation in the rise and fall of the Gross Domestic Product (GDP) in 9 ASEAN Countries in 2014-2018, influenced by the variables of International Tourism Expenditure (ITE) and Total Investment Tourism Sector (TI) this figure also explains the percentage of the influence of all independent variables used in the model on the dependent variable. In the panel model, the remaining 1% is influenced by other variables that are not included in the research model. The value of the coefficient that can represent the magnitude of the influence of the independent variable on the dependent variable. The interpretation of each variable is described as follows:

5. T-Test Results (Partial)

By looking for the value of the degree of freedom, with a significance level of : 0.05 % using the formula: number of observations (n) = 45, independent variable (k) = 2 - 1, so df (n-k-1) = 42. Then The t-table value found is 1.68195.

Table 8 t-statistical test results

Variable	Koefisien	t-hitung	t-tabel	Prob.	Kesimpulan
Quality of Human Resources	0.449236	5.890171	1.68195	0.0000	H ₀ rejected
Open Unemployment Rate	0.021316	1.806446	1.68195	0.0797	H ₀ rejected

Source : Eviews, Data processed 2022

Description : Critical Value at 0.05

Based on the table above, the t-count value is obtained for t-statistical testing so that the results of the partial test or t-statistics are obtained, it can be concluded that the t-count value of the variables International Tourism Expenditure (ITE) and Total Investment Tourism Sector (TI) is more The magnitude of the t-table is 1.68195, so the conclusion of the partial t-hypothesis obtained in this test states that Ho is rejected, then each variable has a partially significant effect on poverty.

6. F-Statistics Test Results

This study was conducted at the 95% confidence level ($\alpha = 0.05$). In the model with the degree of freedom numerator ($df1$) = $k - 1$ or ($df1$) = $2 - 1 = 1$ and the degree of freedom denominator ($df2$) = $n - k$ or ($df2$) = $45 - 2 = 43$. Then the f value table of 3.84146.

Table 9. F test results statistic

Dependent variable	F Count	F Table	Conclusion
1	1884.508	3.84146	H_0 rejected

Source : Eviews, Data processed 2022

Description : Critical Value at 0.05.

The F-table used based on the reference table for the F-table distribution obtained was 3.84146 with = 5 percent. Because F-statistics > F-table = $1884.508 > 3.84146$ then H_0 is rejected, this explains that the independent variables tested have a significant effect on the dependent variable, so it can be concluded that the variables of International Tourism Expenditure (ITE) and Total Investment Tourism Sector (TI) jointly affects the Gross Domestic Product (GDP).

7. Individual Effect Results and Analysis

Individual effect is the individual cross section value obtained from the Fixed Effect Model. Individual effect is the value of each cross-section obtained from each region in 10 provinces on the island of Sumatra:

Table 10. Results of Individual Effects in 9 ASEAN Countries

No	Variable		Koefisien
1	C		7.906770
2	ITE		0.449236
3	TI		0.021316
No	Province	Cross Effect	Individual Effect
1	Brunei Darussalam	-1.233107	6,673663
2	Cambodia	-0.994946	6,91184
3	Indonesia	1.404515	9,311285
4	Lao PDR	-1.355359	6,551411
5	Malaysia	0.426980	8,33375
6	Philippines	0.512165	8,418935
7	Singapore	-0.093459	7,813311
8	Thailand	0.832918	8,739688
9	Vietnam	0.500294	8.407064

Source: Data processed in 2022.

The value of the Individual Effect of the Indonesian state has the highest magnitude of 9.311285, this result indicates the characteristics of the region in the formation of GDP, this also explains when the Total Foreign Tourist Expenditure (ITE) and Total Tourism Sector Investment (IT) are constant or the same, then the country with the largest individual effect value in 9 ASEAN countries in 2014-2018 is Indonesia. And the second highest is the Individual Effect Value in Thailand, which is 8.739688. The lowest Individual Effect values are Laos at 6.551411 and Brunei Darusalam 6.673663. These results indicate regional characteristics in the formation of poverty, this also explains when the Total Foreign Tourist Expenditure (ITE) and Total Investment in the Tourism Sector (IT) are not constant or the same, then the country with the lowest GDP in 9 Asean Countries in 2014-2018 is Laos.

3.2. Discussion

1. The Effect of Total Tourist Expenditure on GDP in 9 Asean Countries in 2014-2018

According to the National Tourism Satellite Balance (2013), conceptually, the calculation of foreign tourists is carried out based on the recommendations of the World Tourism Organization (UNWTO), namely through the UPT Immigration. To sort out who is included as foreign tourists based on this concept, the type of visa used for those who are foreign nationals (WNA) and the type of passport for those who are Indonesian citizens (WNI). Not all foreigners who come to Indonesia are foreign tourists, because foreigners who have lived in Indonesia for more than 1 (one) year are already registered as Indonesian residents. So if they want to go to their home country and then return to Indonesia, they are not recorded as foreign tourists when they return to Indonesia. The documents they use are not visas but Exit Reentry Permit (ERP) or Multiple Exit Reentry Permit (MERP). On the other hand, not all Indonesian citizens who come from abroad are not included as foreign tourists. For those who have lived abroad for more than 1 (one) year or intend to stay more than 12 months, they are recorded as foreign tourists when they come to Indonesia.

Based on the results of the t-test calculation with a significance level of $\alpha = 5$, it is obtained that the t-count of Total Foreign Tourist Expenditure is 0.043409 and the t-table value is 1.68288, it can be concluded that $0.043409 < 1.68288$ t-count value is smaller than t-table. The conclusion of the partial t-hypothesis obtained in this test states that H_0 is accepted, the variable Amount of Expenditure of Foreign Tourists has a partially insignificant effect on the GDP of ASEAN countries.

These results are consistent with the research of Kadir & Karim (2012) which shows that there is a strong relationship between international tourism receipts and real economic growth in Malaysia. In particular, the long-term bidirectional causality of real economic growth and international tourism acceptance was found through the lagging error correction term, which was statistically significant for both variables.

Dritsakis (2012) also revealed the same results, he revealed that this increase in revenue is very important for the economic significance of tourism. The increase in real income per capita of international tourism also has implications for increasing the income of incoming tourists. When tourist incomes increase, they will spend more and they are more likely to look for destinations with higher tourism products.

2. The Effect of Total Tourism Sector Investment on GDP in 9 Asean Countries in 2014-2018

Investment in the tourism sector, similar to investment in other sectors, is often regarded as a growth driver and considered an effective engine for economic development. It is especially seen as an important channel through which capital, technology and knowledge are transferred to the receiving country. By transferring knowledge, investments typically increase the existing stock of knowledge in the host country through workforce training, skills transfer, and the transfer of new managerial and organizational practices. Investment also promotes the use of more advanced technology by domestic firms through domestic capital accumulation (De Mello, 1997). Foreign tourism companies also often serve as catalysts for fresh capital injections in the host country and also help attract tour operators and foreign tourists. As a result, with the many benefits attached, there are many emerging tourism destinations competing for these companies (Yunis, 2008), especially since foreign investment is considered to be very important in creating and improving tourism-related infrastructure.

Based on the results of the t-test calculation with a significance level of $\alpha = 5$, the total t-count of Tourism Sector Investment is 0.003607 and the t-table value is 1.68288, it can be concluded that $0.003607 < 1.68288$ the t-count value is smaller than the t-table. The conclusion of the partial t-hypothesis obtained in this test states that H_0 is accepted, the Total Tourism Sector Investment variable has a partial insignificant effect on the GDP of ASEAN countries.

This is in accordance with what was stated by Ashe (2005) who stated that the development of tourism investment policies that ensure healthy and direct investment in the region to meet national social and economic goals is very important in SIDS. Therefore, every effort must be made to encourage investment in business tourism that supports national social and economic development policies. In this case, the emphasis should always be on developing high-quality businesses that may have access to certain tax concessions, incentives and rewards if they meet certain policy directions.

4. Conclusion

Based on the formulation of the research problem proposed, and based on the results of the data analysis that has been carried out, as well as the discussion that has been put forward, the following conclusions are obtained:

1. Total International Tourism Expenditure (ITE) has a positive and significant impact on GDP in 9 ASEAN countries.
2. Total Investment in the Tourism Sector (IT) has a positive and significant impact on GDP in 9 ASEAN countries.

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