



**THE ECONOMIC IMPACT OF TOURISM INDUSTRY ON ECONOMIC GROWTH  
IN SELECTED ASEAN COUNTRIES**

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**BACHELOR OF BUSINESS ADMINISTRATION WITH HONOURS (FINANCE)**

**FACULTY OF BUSINESS MANAGEMENT**

**UNIVERSITI TEKNOLOGI MARA KAMPUS BANDARAYA MELAKA**

**JANUARY 2015**

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**Submitted in Partial Fulfilment of the  
Requirement for the  
Bachelor of Business Administration with Honours (Finance)**

**FACULTY OF BUSINESS MANAGEMENT**

**UNIVERSITI TEKNOLOGI MARA**

**KAMPUS BANDARAYA MELAKA**

**JANUARY 2015**

**DECLARATION OF ORIGINAL WORK**



**BACHELOR OF BUSINESS ADMINISTRATION**

**WITH HONOURS (FINANCE)**

**FACULTY OF BUSINESS MANAGEMENT**

**UNIVERSITI TEKNOLOGI MARA**

**“DECLARATION OF ORIGINAL WORK”**

I, SITI MASAYU BINTI MOHD SHARIF, (I/C Number: 910831-05-5102)

Hereby, declare that:

- This work as not previously been accepted in substance for any degree, locally or overseas, and is not being concurrently submitted for this degree or any or degrees.
- This project-paper is the result of my independent work and investigation, except otherwise stated.
- All verbatim extracts have been distinguished by quotation marks and sources of my information have been specifically acknowledged.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## LETTER OF TRANSMITTAL

2<sup>nd</sup> January 2014

Head of Program  
Bachelor of Business Administration (Hons) Finance  
Faculty of Business Management  
Kampus Bandaraya Melaka  
Universiti Teknologi Mara Melaka  
110 Off Jalan Hang Tuah  
75300 Melaka.

Dear Madam,

### SUBMISSION OF PROJECT PAPER

Attached is the project paper titled “**THE ECONOMIC IMPACT OF TOURISM INDUSTRY ON ECONOMIC GROWTH IN SELECTED ASEAN COUNTRIES**” to fulfil the requirement as needed by the Faculty of Business Management, Universiti Teknologi MARA.

Thank you.

Yours sincerely

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Siti Masayu binti Mohd Sharif  
2012109625  
Bachelor of Business Administration (Hons) Finance

## **ABSTRACT**

This paper is made to find out the economic impact of tourism industry in selected ASEAN countries. Specifically, it is made to find out the extent of impact of certain variables on Malaysia, Thailand and Singapore's GDP. The data is obtained from Euromonitor and the scope of this study comprises of 3 countries randomly selected over 20 years of period dating from 1993 until 2013, thus the implementation of panel data analysis. The dependent variable is GDP and the independent variables are tourist arrival (TARR), tourism receipts (TREC), export (XPT) and FDI. Normality test, unit root test, regression analysis, correlation analysis, multicollinearity, serial correlation and heteroscedasticity were conducted to get the best regression model. From the best regression model, tourism receipts and export have positive and significant impact on the GDP of Malaysia, Singapore and Thailand. This research may help industry players and policy maker in their respective responsibility.