Copyright © 2017 by Academic Publishing House Researcher



Published in Slovak Republic European Journal of Economic Studies Has been issued since 2012.

ISSN: 2304-9669 E-ISSN: 2305-6282 2017, 6(1): 56-65

DOI: 10.13187/es.2017.6.56

www.ejournal2.com



Tourism Sphere Development as a Main Factor for Regional Economic Advancement in the Republic of Armenia

Gayane Tovmasyan a,*

a "AMBERD" Research Center of Armenian State University of Economics, Republic of Armenia

Abstract

Tourism as a global phenomenon develops rapidly worldwide. In the Republic of Armenia tourism is announced as the main sector of economy. In the recent years the number of tourists has increased. The main tourism statistics, tourism competitiveness index, tourism assets of Armenia are presented and analyzed in the article. Some suggestions are made for tourism advancement in Armenia which will contribute to the regional economic growth.

Obviously, our calculations and analyses indicate tourism sphere significance for our economic development. Tourism development is also very important for regional economic advancement as tourism destinations are also in the regions, and tourism directly or indirectly influences on the development of the other spheres of the economy as well. It is also obvious through the calculation of tourism multiplier effect. So tourism development plans by regions must be processed and implemented.

Keywords: competitiveness, tourism, tourism assets, tourism multiplier effect.

1. Introduction

<u>The purpose</u> of the research is to analyze the influence of tourism development on regional economic advancement.

The object of the research is tourism sphere in Armenia.

<u>The subjects</u> of this research are development issues of tourism sphere and its influence on regional economic advancement.

Many $\underline{\text{methods}}$ are used during the research such as analysis and synthesis, situational analysis, micro and macro analysis, statistical analysis and graphical methods.

In the research a variety of <u>data</u> are used from the National Statistical Service of RA, World Tourism Organization, The World Travel & Tourism Council (WTTC) and other national and international organizations, state organs, etc.

Tourism as a global phenomenon develops very fast. Year by year it involves more and more people and is considered to be one of the largest industries all over the world. The number of international tourist arrivals rose from 25 million (1950) up to 1,186 million (in 2015, a 4.6 % increase over the previous year). For 2050 the forecast is 1,874 million tourists in the world (International Tourist Arrivals, 2014). In 2015, travel for holidays, recreation and other forms of leisure accounted for just over half of all international tourist arrivals (53 %). Some 14 % of international tourists reported travelling for business and professional purposes and another 27 %

E-mail addresses: tovmasyangayane@yahoo.com (G. Tovmasyan)

^{*} Corresponding author

travelled for other reasons, such as visiting friends and relatives (VFR), religious reasons and pilgrimages, health treatment, etc. The purpose of visit for the remaining 6 % of arrivals was not specified (UNWTO Tourism highlights, 2016: 3, 5).

The main statistics of tourism sphere in the world is as follows: the total contribution of Travel & Tourism to GDP was USD 7,170.3bn (9.8 % of GDP) in 2015, and is forecast to rise by 4.0 % p.a. to USD 10,986.5bn (10.8 % of GDP) by 2026. In 2015, the total contribution of Travel & Tourism to employment was 9.5 % of full employment including jobs (283,578,000) indirectly supported by the industry. This is expected to rise by 2.5 % p.a. to 370,204,000 jobs by 2026 (11.0 % of total). Visitor exports generated USD 1,308.9bn (6.1 % of total exports) in 2015. This is forecast to grow by 4.3 % p.a. to USD 2,056.0bn by 2026 (6.2 % of total). Travel & Tourism investment in 2015 was USD 774.6bn, or 4.3 % of total investment. It should rise by 4.7 % p.a. over the next ten years to USD 1,254.2bn by 2026 (4.7 % of total) (WTTC Travel & Tourism Economic Impact World 2016, p. 1).

2. Discussion

The number of tourists by the region, the growh rate and some indexes are shown in the table below. So it is obvious that only in the Middle East was a 3 % decrease in international arrivals.

Table 1. International tourism statistics, 2019	5 (UNWTO World Tourism Barometer,	2016)
--	-----------------------------------	-------

Region	Number of tourists	Growth	The total contribution of Travel & Tourism to GDP (US\$bn)	The total contribution of Travel & Tourism to employment ('000 jobs)	Visitor exports (US\$bn)	Travel & Tourism capital investment (US\$bn)
World	1.184 mln	4%	7,170	283,578	1,309	775
Europe	609 mln	5%	1,709.1	35,848	456.7	168.2
Asia and the Pacific	277 mln	5%	2,016.8	152,585	386.0	296.5
Americas	191 mln	5%	2,166.6	42,509	297.0	220.2
Middle East	54 mln	-3%	194.5	5,919.9	72.5	41.8
Africa	53 mln	5%	180.0	21,956	46.7	29.6
Armenia	1 192 120	-1%	1.4	147.1	0.9	0.1

The table shows that yet the share of Armenian tourism sphere is very little in the world.

To illustrate the essence of tourism it is necessary to observe various explanations presented by international organizations and academic authors. Accordingly, the definition adopted by the United Nations in 1954 states that "Tourism is an active rest influencing on the health recovery and physical development of a human body, and is related to traveling outside of the permanent place of residence" (Bogolyubov, 2005: 6). Similarly, the Manila Declaration on World Tourism was adopted in the Philippines in 1980, which proclaimed: "Tourism is an activity that has an important role in the life of nations due to the direct impact on the social, cultural, educational and economic spheres of countries' life and their international relations" (Manila Declaration on World Tourism, 1980: 1). Likewise, scientific literature provides numerous approaches. For example, P.Berneker defines tourism as a set of relations and services, associated with temporary and voluntary change of residence by the traveler for non-profit or non-professional reasons. Further, B. Azar formulates the concept of tourism as a great economic system with a variety of links between single elements within the frames of both the national economy and relations of the national economy with the world economy as a whole (Bogolyubov, 2005: 7).

According to the law of the Republic of Armenia "About tourism and tourist activities" tourism comprises the activities performed by citizens, travelling in the informative, recovery, sports, religious, professional, business, rest and other purposes, from the place (country) of permanent residence to another place (country) mostly for the term up to one year without interruption (The law of the Republic of Armenia "About tourism and tourist activities", 2003).

The main types of tourism are: leisure/holiday tourism, business tourism, cultural tourism, eco-tourism, study tourism, religious, pilgrimage tourism, health and medical tourism, visiting friends and relatives, agricultural tourism, sports tourism.

One more category is tourism industry (also referred to as tourism activities) which includes activities that typically produce products characteristic to tourism and includes accommodation services, food and beverage serving services, transport facilities, travel agencies and other reservation services, cultural, sports and recreational services, and retail trade of country-specific tourism characteristic goods (Understanding Tourism-Basic Glossary, n.d.).

Tourism sphere in the republic of Armenia

In Armenia tourism was announced as a main sector of economy. The governmental policy objectives of tourism sphere are determined by the law of the Republic of Armenia "About tourism and tourist activities" (2003) and by the Tourism Development Plan (2008). The purpose of the governmental policy of tourism sphere is to enhance touristic contributions in the national fund, balanced regional development, growth of living standards of population, as well as in the process of poverty reduction which may be conditioned by creating job opportunities, increasing the number of tourist visits and the income from tourism (Tourism Development Plan, 2008: 28). In Armenia, the state administration body of tourism sphere is the Ministry of Economic Development and Investments. The State Tourism Committee of the Ministry is responsible for the development and implementation of the state policy in the sphere of tourism.

In 2015 1,192,120 tourists visited Armenia (Socio-Economic Situation of the RA, 2016: 1). The basis for the calculation of the number of people entering and leaving the RA are the data obtained from the information system of border electronic management of the National Security Service of the RA.

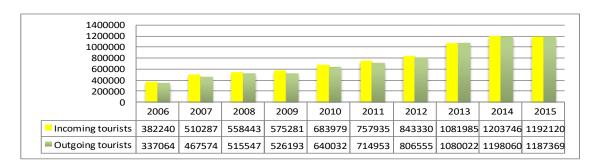


Fig. 1. Incoming and outgoing tourists of the Republic of Armenia, 2006–2015 (Socio-Economic Situation of the RA, 2007–2016)

So the number illustrates those who have passed the border of the country, and it does not show the real number of tourists, as the Armenians who work and live abroad, may return for a short vacation to visit relatives. Another index is shown below which refers to the number of tourists who stayed at hotel facilities.

Table 2. Incoming tourists with the purpose of travelling, years 2007–2015 (Socio-Economic Situation of the RA, 2007–2016)

Period of time	2007, January- December	2008, January- December	2009, January- December	2010, January- December	2011, January- December	2012, January- December	2013, January- December	2014, January- December	2015, January- December
Incoming	g tourists								
Tourists*	59211	70648	65638	70209	124113	136644	148730	164663	164732
With the p	ourpose of t	ravelling:							
Business	22240	27064	25701	31171	36022	41172	47472	46485	53962
Rest and leisure	11932	11379	13086	15010	27020	29093	40674	71695	74338
Education	16	25	0	19	13	19	23	351	200
Health recovery	130	190	143	579	1187	618	558	679	643
Other	24893	31990	26708	23430	59868	65742	60003	45453	35589

The Table 2 clearly demonstrates that the number of tourists with the purposes of rest and leisure has increased.

In 2015 the number of domestic tourists in Armenia counted to be 871,888 with the predominating purposes of rest and leisure (Table 3).

Table 3. Domestic tourists with the purpose of travelling, years 2007-2015 (Socio-Economic Situation of the RA, 2007-2016)

Period of									
time	2007, January- December	2008, January- December	2009, January- December	2010, January- December	11, ıuar cem	2012, January- December	2013, January- December	2014, January- December	2015, January- December
Domestic	369005	447234	435674	456432	489419	514771	669540	859703	871888
tourists*									
With the purpo	ose of travelli	ing:							
Business	93084	111361	103154	107104	114426	158655	156685	189465	160089
Rest and	183351	228984	229303	258872	312567	283513	381152	540375	591271
leisure									
Health	42666	56352	54931	50362	29144	41889	59903	84133	63494
recovery									
Other	49905	50537	48286	40094	33282	30714	71800	45729	57034

^{*} The number of tourists only refers to the tourists who stayed at hotel facilities

The number of hotel facilities was 344 in the RA in 2015, which included hotels, resorts, rest houses, etc. Their volume of services was counted 22127.2 mln AMD. Food and beverage service activities accounted 68688.2 mln AMD in 2015.

Table 4. Accommodation and food and beverage services in the RA, 2013-2015 (National Statistical Service of the RA, 2013-2015)

	2013		2014		2015	
Type of service	Volume of services, mln AMD	Number, unit	Volume of services, mln AMD	Number, unit	Volume of services, mln AMD	Number, unit
Accommodation services	17893.3	250	18937.0	286	22127.2	344
Included:						
Hotels	16113.3	195	16893.4	232	19849.9	287
Rest houses	697.3	22	1432.6	24	1868.6	26

Other objects of hotel facilities	1082.7	33	611	30	408.7	31
Food and beverage service activities	55371.8	1598	64745.8	1636	68688.2	1885
Included:						
Restaurants	39383.8	431	43737.0	463	46783.2	543
Other objects of food and beverage service	15988.0	1167	21008.8	1173	21905.0	1342

In the capital of Armenia, Yerevan the number of hotel facilities was 122 in 2015 with more than 6000 accommodation capacity (Yerevan Development Program, 2016: 65). So 222 hotel facilities were in 10 regions of the country. The qualification of the hotel facilities is voluntary and is carried out by the Ministry of Economy. The qualified hotel facilities receive certificate. Now only 22 from the 344 hotel facilities are qualified (Information about qualified hotels, 2015).

Here are some data of Armenia's tourism sphere analysis.

Table 5. Travel & Tourism economic contribution in 2015, the Republic of Armenia (WTTC Travel & Tourism Economic Impact Armenia 2016: 11)

Index	US \$mn	% of total
Travel & Tourism (T&T) direct contribution to GDP	383.1	3.8
T&T total contribution to GDP	1308.5	13.7
T&T direct contribution to employment (1000 jobs)	40.2	3.3
T&T total contribution to employment (1000 jobs)	147.1	12.2
Visitor exports	913.9	30.3
Domestic spending	142.0	1.4
Leisure spending	918.2	3.3
Business spending	137.7	0.5
Capital investment	84.9	4.8

It is very important to evaluate tourism multiplier effect (indirect and induced economic effects of tourism activity) in the economy. According to Stynes (1999), there are many different kinds of multipliers reflecting which secondary effects are included and which measure of economic activity is used (sales, income, or employment). For example,

Type I - sales multiplier = (direct sales + indirect sales)/direct sales (1)

Type II or III - sales multiplier = (direct sales + indirect sales + induced sales)/direct sales (2)

Another way of calculating a multiplier is as a ratio of income or employment to sales.

Type III - Income multiplier = (Total direct, indirect, and induced income)/direct sales (3)

Type III - Employment multiplier = (Total direct, indirect, and induced employment)/direct sales. (4)

The economic impacts of tourism are typically estimated by some variation of the following simple formula:

Economic Impact of Tourism = Number of Tourists * Average Spending per Visitor * Multiplier (5) (Stynes, 1999)

Based on the data of above mentioned table 5, we may calculate the GDP and employment multipliers in the RA.

GDP multiplier = $1308.5 / 383.1 \approx 3.4$ (6)

Employment multiplier =147.1 / $40.2 \approx 3.7$ (7)

Thus, this means that 1 new foreign \$ creates approximately 3.4 \$ inside the country and approximately 3.7 additional workplaces.

According to statistics of the National Statistical Service of the RA the spendings per tourist counted 1203\$ in average in 2013 in Armenia (Socio-Economic Situation of the RA, 2013: 105). As we don't have the same data calculated for 2014 and 2015, we may consider it the same as in 2013. In that case:

Economic Impact of Tourism = Number of Tourists * Average Spending per Visitor * Multiplier = 1192120 * 1203 * 3.4 = 4,876,009,224 * USD(8)

So tourism economic impact was 4,876,009,224 \$ USD in Armenian economy. As we don't have the data of the number of tourists and their spendings for each region, so tourism economic impact on the regional economy can't be calculated.

However, as we have mentioned the number 1192120 shows all people who have come to our country for touristic purposes, but only 164732 from them stayed in hotels. In this case the Economic Impact of Tourism will be:

Economic Impact of Tourism = Number of Tourists * Average Spending per Visitor * Multiplier = 164732 * 1203 * 3.4 = 673,786,826.4 * USD(8)

We have also calculated the correlation and regression coefficients between the number of incoming tourists and GDP of the country. The linear correlation coefficient R of Pearson is 0.975 (an R value of exactly +1 indicates a perfect positive fit, so if the number of tourists increases, the GDP will also increase). The coefficient of determination, R ², which gives the proportion of the variance (fluctuation) of one variable that is predictable from the other variable, is 0.950, which means that 95 % of the total variation in GDP can be explained by the linear relationship between number of tourists and GDP.

The linear correlation coefficient R of Pearson between the number of incoming tourists and T&T total contribution to GDP is 1. The coefficient of determination, R ² is also 1, which means that 100 % of the total variation in T&T total contribution to GDP can be explained by the linear relationship between it and number of incoming tourists. The linear correlation coefficient R of Pearson between the number of incoming and domestic tourists and GDP is also 1.

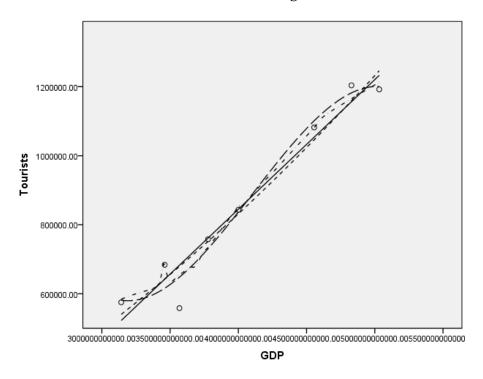


Fig. 2. Linear regression between the number of the tourists and the GDP of the RA

Touristic assets of Armenia

The main types of tourism which have a great potential and prospects to be developed in Armenia based on the existing resources are as follows:

1. Historical and cultural tourism. Armenia has an ancient history. Armenia lies in the highlands surrounding the Biblical mountains of Ararat. Hayk (the legendary ruler of Armenia) creates the Armenian nation in the Ararat region in 2300 BC. The Book of Genesis identifies the land of Ararat as the resting place of Noah's Ark after the "great deluge" described there (History of Armenia, 2016). Armenia is very rich in historical, cultural monuments, churches. The Cathedral and Churches of Echmiatsin and the Archaeological Site of Zvartnots, Monasteries of Haghpat and

Sanahin, Monastery of Geghard and the Upper Azat Valley are included in the World Heritage List of UNESCO. The archaeological site of the city of Dvin, the basilica and archaeological site of Yererouk, the monastery of Noravank and the upper Amaghou Valley, the monasteries of Tatev and Tatevi Anapat and the adjacent areas of the Vorotan Valley are submitted on the Tentative List (UNESCO, Armenia, 2016).

- 2. Religious tourism. Armenia was the first nation to adopt Christianity as a state religion (301 AD). According to tradition, the Armenian Church was founded by two of Jesus' twelve apostles Thaddaeus and Bartholomew, who preached Christianity in Armenia between 40–60 AD. Because of these two founding apostles, the official name of the Armenian Church is called Armenian Apostolic Church. The Mother Cathedral of Holy Etchmiadzin was built and consecrated by St. Gregory the Illuminator and St. Trdat the Great in 303 AD. St. (The Armenian Church, 2016). Armenia may become a religional tourism centre for Christian pilgrims with the most visited sites of Jerusalem, Rome and Santiago de Compostela in the world.
- 3. Wellness, resort tourism. Armenia has a great potency for the organization and promotion of resort tourism. There are 10 resorts in Armenia (Arzni, Tsakhkadzor, Jermuk, Hanqavan, Bjni, Dilijan, Sevan, Stepanavan, Syuniq, Lori) all of which have natural curable resort resources: mineral water, curable mud, turf, good conditions for climate therapy (Harutyunyan, 2010, 124-133). Armenian resorts may become internationally known resort zones, as their resources are compared with universally known resort resources of Karlovy Vary, Zheleznovodsk, Pyatigorsk, Vichy, Abastuman, etc.
- 4. *Sport tourism*. Tsakhkadzor is the best place for sport lovers, snowboarders and ski riders in winter. For water sport, sun and beach lovers Lake Sevan is the best place, being one of the most famous and largest mountainous lakes in the world (situated at 1896m altitude). It is extraordinarily picturesque, with pure curative air and attracts a great number of visitors.
- 5. *Eco- and agro- tourism*. In Armenia one can see majestic mountains and plains, meadows, broad-leaved forests, botanic parks, plant and animal life. There are many agricultural festivals and farmer's fairs which attracts tourists to Armenian villages. Thanks to it ecotourism and agrotourism are becoming more and more popular.
- 6. Cuisine and tourism. Armenia attracts tourists having delicious cuisine. Our national dishes are barbeque and kebab, dolma, harisa, khash, qufta, ghaurma, khashlama, fish ishkhan khorovats, lavash (is in the Representative list of the Intangible Cultural Heritage of Humanity by UNESCO), (Intangible Cultural Heritage, UNESCO, 2013), etc.
- 7. Adventure lovers are provided with the opportunity of hiking and trekking tours in Armenia to climb to the highest point of Armenia Mt. Aragats (4095m) with its four peaks, Mt. Ajdahak (3957m) with a fantastic lake in its crater, Mt. Khustup (3210m) which towers over the city of Kapan, Mt. Artanish (2460m) at the junction of Big and Small Sevans, wonderful rocks in Noravank gorge and in the canyon of Hrazdan river, near the village of Bjni. Tourists may take a cycling trip along the perimeter of Lake Sevan (220km). Another wonderful place is Lastiver cave with the waterfalls of Lastiver which attracts adventure lovers.

As a summary it is worth indicating that Armenia is a specific tourism destination based on the main and peculiar tourism resources. So tourism advancement will contribute to regional development, as our touristic destinations are spread in all regions (churches, historical and cultural monuments, resorts, villages for eco- and agro- tourists, rivers and mountains for sport and adventure tourists).

Tourism competitiveness in Armenia

For tourism development, it is very crucial to increase the competitiveness of the sphere. The Travel & Tourism Competitiveness Index (TTCI) measures "the set of factors and policies that enable the sustainable development of the Travel & Tourism sector, which in turn, contributes to the development and competitiveness of a country" (The Travel & Tourism Competitiveness Report 2015: 3).

According to the Travel & Tourism Competitiveness Report 2015 which is published by the World Economic Forum within the framework of the Global Competitiveness and Risks team and the Industry Partnership Programme for Aviation & Travel, Armenia was at the 89th place among 141 countries (in 2013 was the 79th). Spain tops the 2015 edition of the TTCI global rankings for the first time, followed by France (2nd), Germany (3rd), the United States (4th), the United

Kingdom (5th), Switzerland (6th), Australia (7th), Italy (8th), Japan (9th) and Canada (10th) (Travel & Tourism Competitiveness Report 2015: 5).

Table 6. Travel & Tourism Competitiveness Index of the Republic of Armenia (Travel & Tourism Competitiveness Report 2015: 78)

Index	Rank (out of 141)	Score (1-7)
Travel & Tourism Competitiveness Index	89	3.42
Enabling Environment	57	5.00
Business Environment	50	4.62
Safety and Security	38	5.80
Health and Hygiene	48	5.92
Human Resources and Labour Market	71	4.48
ICT Readiness	69	4.16
T&T Policy and Enabling Conditions	95	3.90
Prioritization of Travel & Tourism	80	4.43
International Openness	83	2.78
Price Competitiveness	77	4.58
Environmental Sustainability	97	3.79
Infrastructure	84	3.14
Air Transport Infrastructure	92	2.26
Ground and Port Infrastructure	97	2.98
Tourist Service Infrastructure	73	4.18
Natural and Cultural Resources	130	1.63
Natural Resources	136	1.88
Cultural Resources and Business Travel	99	1.38

Armenia is ranked number one in the world in terms of population's access to clean drinking water and mobile network coverage and is at the bottom of the list in terms of the number of HIV-infected people. Armenia is also 38th in terms of safety, 48th in terms of health care, 71st in terms of quality of human resources, 112nd in terms of ease of finding skilled employees, 73rd in terms of tourism services infrastructure, 77th in terms of price affordability, 83rd in terms of international openness, 92nd in terms of aviation infrastructure, 97th in terms of ground and port infrastructure, 80th in terms of quality of roads, 99th in terms of cultural resources and business travels, 125th in terms of quality of the natural environment, 68th in terms of Country Brand Strategy rating, 117th in terms of effectiveness of marketing to attract tourists, 69th in terms of ICT Readiness, 71st in terms of individuals using internet (46,3 %), 49th in terms of comprehensiveness of T&T data, 37th in terms of Visa requirements, 126th in terms of price competitiveness.

3. Conclusion and suggestions

On the whole, tourism is a tremendous industry worldwide which grows very fast. In fact, tourism as a global sphere attracts high investments, the market credits at high rates and being tied with other branches directly or indirectly results in positive changes of development indicators.

Obviously, our calculations and analyses indicate tourism sphere significance for our economic development. Tourism development is also very important for regional economic advancement as tourism destinations are also in the regions, and tourism directly or indirectly influences on the development of the other spheres of the economy as well. It is also obvious through the calculation of tourism multiplier effect. So tourism development plans by regions must be processed and implemented.

Based on the analysis we may mention the main steps for tourism advancement:

- ✓ To develop air transport, ground and tourist service infrastructures;
- ✓ To decrease air transport and hotel prices;
- ✓ To improve the price and quality indicators of tourism services;
- ✓ To increase the tourism competitiveness;

- ✓ To increase the effectiveness of marketing performance in order to promote our tourism product in national and international markets, thus attracting a huge number of tourists;
 - ✓ To enable investment policy in the sphere for promoting investments;
 - ✓ To increase the conservation of the environment and natural resources;
 - ✓ To organize staff training programs according to international practice;
 - ✓ To improve the legislation and statistical recording of the sphere;
 - ✓ To process and implement strategic development programs of the sphere.

By accomplishing the above mentioned steps Armenia may become a specific tourism destination in the world based on its tourism assets, natural resources and old history.

References

Bogolyubov, 2005 – Bogolyubov V.S. (2005). Economics of tourism. Academia publishing (in Russian).

Harutyunyan, 2010 – Harutyunyan B. (2010). Atlas, climate and natural therapeutic resources of Armenia. Yerevan: STPM (in Armenian).

History of Armenia, 2016 – History of Armenia (2016). URL: https://en.wikipedia.org/wiki/History_of_Armenia

Information about qualified hotels, 2015 – Information about qualified hotels (2015). URL: http://mineconomy.am/uploades/hyuranoc.pdf (in Armenian).

Intangible Cultural Heritage, 2013 – Intangible Cultural Heritage (2013). UNESCO URL: http://www.unesco.org/culture/ich/en/RL/lavash-the-preparation-meaning-and-appearance-of-traditional-bread-as-an-expression-of-culture-in-armenia-00985

International Tourist Arrivals, 2014 – International Tourist Arrivals (2014). URL: http://stats.areppim.com/stats/stats_ita.htm

Manila Declaration on..., 1980 – Manila Declaration on World Tourism (1980). URL: http://www.univeur.org/cuebc/downloads/PDF%20carte/65.%20Manila.PDF

Socio-Economic Situation..., 2013 – Socio-Economic Situation of the RA in 2013 January-July (2013). National Statistical Service of the Republic of Armenia (in Armenian). URL: http://armstat.am/file/article/sv_07_13a_431.pdf

Socio-Economic Situation of the RA, 2016 – Socio-Economic Situation of the RA (2016). National Statistical Service of the Republic of Armenia, (in Armenian), URL: http://armstat.am/file/article/sv_01_16a_421.pdf

Socio-Economic Situation of the RA... – Socio-Economic Situation of the RA (2007-2016). National Statistical Service of the Republic of Armenia (in Armenian). URL: www.armstat.am

Stynes, 1999 – Stynes D. (1999). Economic Impacts of Tourism. URL: https://www.msu.edu/course/prr/840/econimpact/pdf/ecimpvol1.pdf

The Armenian Church, 2016 – The Armenian Church (2016). Mother Cathedral. URL: http://www.armenianchurch.org/index.jsp?sid=1&id=2360&pid=4

The data are based... – The data are based on the analysis of documents of the National Statistical Service of the RA, (2013-2015). URL: www.armstat.am

The Travel & Tourism Competitiveness Report, 2015 – The Travel & Tourism Competitiveness Report (2015). World Economic Forum, Geneva, URL: http://www3.weforum.org/docs/TT15/WEF_Global_Travel&Tourism_Report_2015.pdf

The law of the Republic of Armenia – The law of the Republic of Armenia. About tourism and tourist activities. Article 2, (2003). URL: www.laws.am (in Armenian)

Tourism Development Plan, 2008 – Tourism Development Plan (2008). The Republic of Armenia, (in Armenian). URL: http://mineconomy.am/uploades/conceptpaper.pdf

Understanding Tourism-Basic Glossary... – Understanding Tourism-Basic Glossary, UNWTO, n.d. URL: http://statistics.unwto.org/sites/all/files/docpdf/glossaryen.pdf

UNESCO, 2016 – UNESCO (2016). Armenia: Properties inscribed on the World Heritage List. URL: http://whc.unesco.org/en/statesparties/am

UNWTO Tourism Highlights, 2016 – UNWTO Tourism Highlights (2016). Edition. URL: www.unwto.org

UNWTO World Tourism Barometer, 2016 – UNWTO World Tourism Barometer (2016). Volume 14, Advance Release, January. URL: http://cf.cdn.unwto.org/sites/all/files/pdf/unwto_barom16_01_january_excerpt.pdf

WTTC Travel & Tourism Economic Impact Armenia, 2016 – WTTC Travel & Tourism Economic Impact Armenia (2016). URL: http://www.wttc.org/-/media/files/reports/economic% 20impact%20research/countries%202016/armenia2016.pdf

WTTC Travel & Tourism Economic Impact World..., 2016 – WTTC Travel & Tourism Economic Impact World (2016). URL: http://www.wttc.org/-/media/files/reports/economic% 20impact%20research/regions%202016/world2016.pdf

Yerevan Development Program..., 2016 – Yerevan Development Program (2016). URL: https://www.yerevan.am