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Role of the Agriculture and Tourism Sector in the Economy of Nepal

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Abstract

The primary pillar of the Nepalese economy is agriculture. In addition, Nepal's tourism industry is a significant and highly promising economic sector. This study examines how Nepal's GDP is impacted by the tourism industry, which generates foreign exchange earnings, and the agriculture sector, which encompasses forestry, fisheries, and agriculture. Using secondary time series data from 1995 AD to 2020 AD, this study investigates the economic contributions of the tourism and agriculture industries to the GDP of Nepal. For trend analysis, this study additionally employed secondary time series data on the value of the agricultural sector's contribution to GDP from 1965 AD to 2023 AD. Ordinary least squares regression has been used to evaluate secondary time series data from the World Bank-World Development Indicators. This paper used agriculture, forestry, and fishing as primary independent variables, with foreign tourism receipts serving as a supporting independent variable. The GDP was the dependent variable. This study came to the conclusion that the agriculture sector and GDP have a favourable and significant relationship. Additionally, this paper's empirical findings demonstrated a positive and insignificant relationship between GDP with foreign tourism receipts.

Keywords: *GDP, tourism, development, receipts, economy, agriculture*

Introduction

Nepal is an agro-based country. The main backbone of Nepal's economy is agriculture. The economy of Nepal largely depends on agriculture. Agriculture is the main driver of the economy of Nepal. Approximately 60 percent of the population works in agriculture (NPC, 2017). More than 80 percent of Nepali people directly and indirectly depend on the agriculture sector, and about 60 percent of Nepali are directly dependent on the agriculture sector. Sixty-six percent of Nepal's population works directly in agriculture, which makes it an agricultural nation. (Food and Agriculture Organization of the United Nations).Out of the total population of Nepal, 65 percent of Nepali people are employed

in agriculture, and the contribution of the agriculture sector to the GDP of Nepal is 27 percent (Ministry of Agriculture and Livestock Development). According to the Fifteenth Five-Year Plan (2019/20-2023/24), the contribution of the agriculture sector to the GDP up to the completion of the 14th five-year plan is 27.4 percent, and it is the source of livelihood for60.4 percent of the population of Nepal. So, the development of agriculture is important for the development of the national economy, and it is taken as one of the important and major sources of employment in Nepal.

The main source of income for Nepali citizens and the government of Nepal is the agriculture sector. On average, the share of agriculture in the GDP of Nepal is about 30 percent. Its share is continuously decreasing due to the innovation and expansion of new sectors, business activities, and traditional technology. Although the share of agriculture production to the GDP of Nepal highest.

Agriculture is the main basis of the industrial development of Nepal. The agriculture of Nepal provides raw materials for agro-based industries, and it is also the main source of business for Nepal. Many people of Nepal earn their incomes from the business of agricultural production, like vegetables, fruits, fish, eggs, meat, rice, jute, oil, etc.

Out of the total area of Nepal, less than 20 percent of the area is cultivable, which is the major limitation of the agriculture sector of Nepal. The agriculture sector of Nepal is facing various types of problems like traditional technology, shortage of irrigation facilities, steeper and low productive land, lack of capital, poverty, lack of market, lack of storage facility, lack of skilled manpower, defective government policy, fragmentation of land, etc. At the same time, there is an increase in the tendency of barren land. Due to these reasons, the development of the agriculture sector is very slow, and the productivity of this sector is very low. As a result, again, the share of the agriculture sector to the GDP of Nepal is continuously decreasing. Similarly, people's involvement in the agriculture sector is decreasing regularly. However, there is a significant share of agriculture to the GDP of Nepal, and most Nepali people are directly and indirectly engaged in the agriculture of Nepal (various five-year plans of Nepal). In this context, Nepal should modernize its agriculture of Nepal with huge investment and effective implementation of a proper agriculture policy.

World Bank Report (2021) explains that the total agricultural land of Nepal in 2018 is 28.75 percent. Nepal has been recognized as an agro-based country since six-seven decades, even if the arable land of Nepal is only 14.75 %, and the geographical situation is not in favor of agriculture in the Terai region. In Terai also there is a rapid increase in

the fragmentation of land. Large numbers of Nepali people are directly engaged agriculture sector, but there is a compulsion to import many agricultural goods in large quantities from other countries. Similarly, the share of agriculture in the GDP is continuously decreasing, and thousands of Nepali people are working in India and other countries. Analysing the agriculture sector's contribution to the Nepali economy is vital in this regard.

The general objective of this study is to analyze the trend of the contribution of the agriculture sector and the tourism sector to the GDP of Nepal. The specific objective of this study is to analyze the impact of the agriculture sector and the tourism sector on the Nepali economy.

There are various studies held to analyze the contribution of the agriculture sector to the economy of Nepal and the GDP of Nepal. Most literature concluded that there is a significant contribution of agriculture to the GDP of Nepal. Upreti et. al. (2018) concluded that agriculture provides a significant contribution to the Nepali economy. According to them, Nepal ranks among the world's top 15 exporters of ginger and is the world's third-largest exporter of cardamom.

Jha et al (2021) analyzed that by using some suggestive measures, better growth of the agriculture sector can be achieved, and the income of people related to the agriculture sector can increase by using a sustainable approach. Poudel et al. (2021) concluded that the positive impact of the agriculture sector on real GDP and other sectors. The agriculture sector of Neal is facing various challenges. Adhikari (2015) proved that significant relationship between government expenditure on agriculture and the GDP of Nepal. Bhandari (2024) analyzed that the contribution of the agriculture sector to the GDP of Nepal is decreasing due to the decrease in agricultural growth. There is a positive impact of the agriculture sector on the real GDP of Nepal (Kharel & Upadhya, 2021). Dashar (2013) observed that the production of food crops in Nepal is lower than in other South Asian countries. Chaudhary and Mishra (2021) concluded that the contribution of the agriculture sector to the GDP of Nepal is continuously decreasing, but the contribution of the non-agriculture sector to the GDP of Nepal is continuously increasing.

Chaudhary (2024) concluded that tourism revenue is decreasing from the local economy due to the rapid increase in imports of merchandise and services to satisfy the demand of the tourism sector of Nepal. Vaidya (2023) analyzed that there is a positive connection between the number of mountaineers and the real GDP of Nepal. Similarly,

Kharel (2020) also concluded the positive impact of the tourism industry in Nepali economy. Rijal (2017) analyzed and observed that there is a significant contribution of the tourism industry to the Nepali economy, but Nepal is still unable to utilize the full potential of the tourism sector. Ganeshamoorthy (2019) found that the tourism industry in Sri Lanka generates employment in the short run, but in the long run, it can't generate employment. Dhakal (2022) observed and concluded the important role of the agriculture sector in national production and poverty alleviation. However, the contribution of the agriculture sector to the GDP of Nepal has been continuously decreasing.

SGDs have been viewed as guiding guidelines for the entire growth of the agriculture sector, which is outlined in the Agriculture Growth Strategy (2015–2035). To increase the competitiveness of the agriculture industry, the ADS places a strong emphasis on the commercialization, mechanization, and diversification of livestock and agricultural goods. The ADS came to the conclusion that by industrializing the farm sector, more jobs will be created, addressing difficulties with income generation, poverty reduction, and import management. Consequently, it is determined that the primary source of employment will be the modernization and industrialization of agriculture.

In terms of income, employment, and food security, the agriculture sector has been a significant part of the economy (Economic Survey, 2019–20). Nonetheless, throughout time, the agriculture sector's share of the GDP has been gradually decreasing. In 2010–11, the agriculture industry contributed 37.1% of GDP; by 2018, that percentage had dropped to 27.7%.

From the above review, it can be observed that most of the literature examines the positive relationship between agricultural production and the GDP of Nepal, and also the positive relationship between the tourism sector and the GDP of Nepal.

Research Methodology

This study has been based on secondary data obtained from the World Bank, World Development Indicators (WB), Central Bureau of Statistics (CBS), Ministry of Finance (MOF), five-year plans, and Nepal Rastra Bank (NRB). This study also used secondary sources of information like publications of national and international governmental and non-governmental organizations, newspapers, reports of different organizations, the internet, etc., for a literature review and general overall analysis of agriculture on the economy of Nepal. This study covered the data from 1965 to 2023 for trend analysis of

value added by the agriculture sector to the GDP of Nepal. At the same time, this paper used the data for the agriculture sector and tourism sector from 1995 to 2020, based on the availability of data. Descriptive analysis and multiple regression analysis have been used to examine the secondary source data. SPSS software has been used to examine the data.

Empirical Model for Estimation

This paper used gross domestic product (GDP) as a dependent variable, the contribution of agriculture to the GDP (AGR) as the main independent variable, and receipts from international tourism (Tour) as the supporting independent variable. This paper analyzed the contribution of the agriculture sector and receipts from international tourism to the GDP of Nepal by using natural logarithms for the significant result. For empirical analysis, this paper has used the multiple regression model. The empirical estimation has been examined using the regression model that follows:

$$\ln\_GDP_t = \alpha_0 + \beta_1(\ln\_AGR)_t + \beta_2 (\ln\_Tour)_t + \varepsilon_t \quad \ldots(1)$$

Where, GDP_t = Gross domestic product at time 't'

AGR_t = Contribution of agriculture to the GDP at time 't'

$Tour_t$ = Receipts from international tourism at time 't'

Ln = Natural logarithm

α_0, β_1 and β_2 = constant parameters

ε_i = Error term

This model used the positive sign for ln_AGR and ln_Tour as they will create a positive impact on GDP. The regression model without taking logarithms shows the constant term negative, which shows that there is no contribution of any other sector to the GDP of Nepal besides the agriculture sector and the tourism sector. But there is a great contribution of other sectors to the GDP of Nepal.The issues are resolved by the natural logarithm model mentioned above. This model is therefore suitable for this research.

Research Hypothesis (H_1): There is a significant positive impact of the agriculture sector on the GDP of Nepal.

Research Hypothesis (H_2): There is a significant positive impact of the tourism sector on the GDP of Nepal.

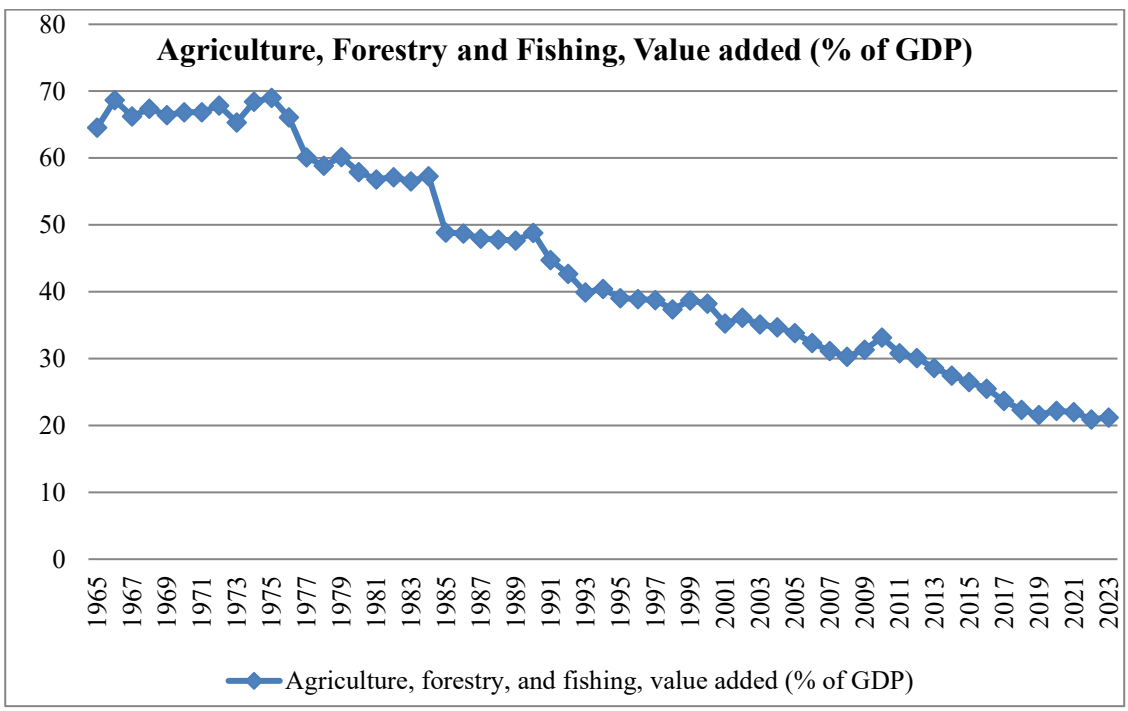
Results and Discussion

Trend of Contribution of the Agriculture Sector to the GDP of Nepal

The economy of Nepal is agro-based, and agriculture is the main occupation of source of income for Nepali people. There is a great contribution of agriculture to the Nepali economy and the economic activities of Nepal. This study used the data on GDP and the share of agriculture, including forestry and fishing, in the GDP from 1965 AD to 2023 AD. The data shows that the share of the agriculture sector to the GDP of Nepal was more than 60 percent from 1965 AD to 1977 AD. After that, the share of the agriculture sector of the GDP of Nepal has been less than 60 percent since 1979 AD. The share of the agriculture sector to the GDP of Nepal is continuously decreasing and reached 21.189 percent in 2023 AD. But the share of the agriculture sector to the GDP of Nepal is highest among the other sectors of Nepal. Therefore, Nepal's economy is dominated by the agriculture sector. The share of value added by the agriculture sector to the GDP of Nepal for various years has been explained in Figure 1.

Figure 1

Trend of Agriculture, Forestry and Fishing, Value added (% of GDP)



Source: World Bank: World Development Indicators 2024

Figure 1 shows the share of agriculture, forestry, and fishing to the GDP of Nepal for 59 years. This data proved the significant role of the agriculture sector in the GDP of Nepal. Figure 1 shows that the contribution of the agriculture sector to Nepal's GDP is more than 60 percent up to 1977 AD. Then, after its share is continuously decreasing and reaches 30 percent by 2008 AD. The value added or the share of agriculture to the GDP of Nepal is about 30 percent from 2008 to 2012 AD. After 2012 AD, the value added by the agriculture sector decreased to less than 30 percent, and it is 21.189percent in 2023 AD.

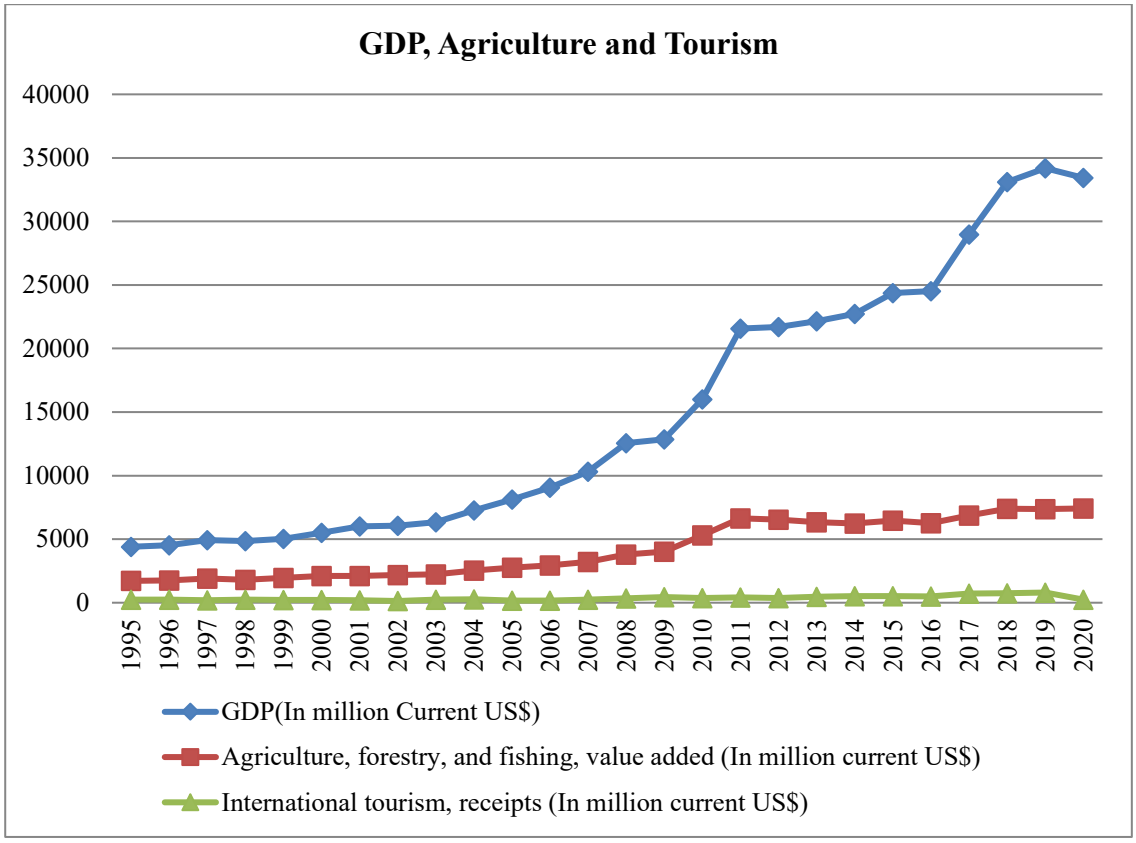
Value of GDP; Agriculture, Forestry, Fishing; International Tourism Receipts

This paper used the agriculture sector and tourism sector as independent variables and GDP as a dependent variable. GDP of Nepal represents the economic condition of Nepal. The agriculture sector is one of the dominant sectors of Nepal, and tourism is an important and highly potential sector for the Nepali economy. As a result, the tourism industry serves as a supporting independent variable for the study, whereas the agriculture industry serves as a key independent variable in this paper.

This paper includes the data of GDP, the agriculture sector, and tourism sector from 1995 AD to 2020 AD as the secondary data, as international tourism receipts are only available from 1995 AD to 2020 AD, even if data for GDP and the agriculture sector are available for some more years. The data shows that the value of GDP is continuously increasing from 1995 AD to 2020 AD, and the value added by the agriculture sector is also increasing continuously during the same period of time. The share of the agriculture sector to the GDP of Nepal is continuously decreasing, but the rate of increase in value added by the agriculture sector is less than the rate of increase in GDP of Nepal. At the same time, the value of international tourism receipts for Nepal is nearly similar from 1995 AD to 2020 AD, and the contribution of international tourism receipts to the GDP of Nepal is much less than the contribution of the agriculture sector during the same period of time. This fact has been proved by the following figure 2:

Figure 2

Trend of GDP, Agriculture and Tourism



Source: World Bank: World Development Indicators 2024

Figure 2 shows the value of GDP, value added by the agriculture sector, and international tourism receipts in million current US$. This figure proves that the contribution of the agriculture sector is much greater than the contribution of the tourism sector to the Nepali economy. Figure 2 shows that the value of international tourism receipts from 2019 to 2020 has decreased rapidly due to the economic recession created by the COVID-19 pandemic.

Descriptive Statistics for the Variables

This section presents and analyzes the descriptive statistics of the dependent variable GDP and the independent variables, agriculture and tourism. The descriptive statistics include the minimum and maximum values, mean, standard deviation, and total number of observations of the associated variables under this study. Table 1 presents the descriptive statistics of the included dependent and independent variables of 26 years for the study period from 1995 AD to 2020 AD.

Table 1

Descriptive Statistics of the Variables

	N	Minimum	Maximum	Mean	Std. Deviation
GDP(In million current US$)	26	4401.104	34186.18	15021.123	10270.346
Agriculture, forestry, and fishing, value added (In million current US$)	26	1718.253	7415.616	4225.649	2200.016
International tourism, receipts (In Million US$)	26	134	801	352.58	186.523

Table 1 shows the descriptive statistics for related variables from 1995 AD to 2020 AD, including the mean, standard deviation, minimum and maximum values, and the total number of observations. The results show that the value of GDP ranges from US$4441.104 million to US$ $34186.123 million with a US$15021.123 million mean and a US$ 10270.346 million standard deviation for 26 observations. Similarly, value added by agriculture, forestry, and fishing ranges from US$ $1718.253 million to US$ $ 7415.616 million with mean and standard deviations of US$4225.649 million and US$ $ 2200.016 million respectively. Likewise, receipts from international tourism range from US$134 million to US$801 million, with a mean of US$352.58 million and a standard deviation of US$186.523 million.

Correlation Analysis

This section of the study presents the correlation coefficient between the dependent and independent variables. Table 2 presents the Bivariate Pearson correlation coefficient between all the associated variables for the study period from1995 AD to 2020 AD with 26 observations.

Table 2

Correlations Coefficient between Dependent and Independent Variables

	GDP	Agriculture, forestry, and fishing	International tourism, receipts
GDP	1		.
Agriculture, forestry, and fishing	.977**	1	.
International tourism, receipts	.827**	.803**	1

***. Correlation is significant at the 0.01 level (2-tailed).*

Table 2 shows the value of the bi-variate Pearson correlation coefficient among the dependent variable, GDP, and independent variable and independent variables, agriculture and tourism. The analyzed results show that the correlation coefficient between GDP and agriculture, forestry, and fishing is 0.977and statistically significant at a 1 percent level of significance. It proved that there is a strong and positive correlation between the dependent variable GDP and the independent variable, agriculture, forestry, and fishing. It indicates that the higher the value of agriculture higher the value of GDP for the Nepali economy.

Similarly, Table 2 shows that the correlation coefficient between GDP and international tourism receipts is 0.827 and statistically significant at a 1 percent level of significance. It also proved that there is a strong and positive correlation between GDP and international tourism receipts. It justified that there is a strong positive relationship between GDP and tourism. Likewise, the correlation coefficient between both independent variables, agriculture and tourism, is 0.803 and statistically significant at a 1 percent level of significance. It justified that there is again a strong and positive correlation between both independent variables. It also indicates that both independent variables are positively related to each other.

Regression Analysis of the Contribution of Agriculture Production and Tourism to GDP

Multiple regression analysis was utilized in this study to determine the link between the independent variables the tourist and agriculture sectors and the dependent variable, GDP. Table 3 displays the conclusions drawn from the regression analysis.

Table 3 demonstrates that every independent variable has the predicted sign and is desirable. It shows that the dependent and independent variables have a positive connection. The empirical findings demonstrated a strong and favorable correlation between GDP and the agricultural sector. In addition, there is a small but favorable correlation between GDP and the travel and tourism industry. But again constant term is positive and statistically significant, indicating that there is also a contribution of some other sectors to the GDP of Nepal besides the agriculture and industrial sectors.

Table 3

Regression Coefficients

Unstandardized Coefficients			Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	0.843	0.123		6.859	0.000	
Ln_AGR	1.279	0.049	0.976	25.863	0.000	2.774
Ln_Tour	0.034	0.055	0.023	0.612	0.546	2.774

ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Regression	13.165	2	6.583	963.398	.000[b]
Residual	0.157	23	0.007		
Total	13.322	25			

Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
.994[a]	0.988	0.987	0.08266

Based on Table 3, there is a significant contribution of the agriculture sector to the GDP of Nepal. The Agricultural sector, i.e., agriculture, forestry, and fishing, value added to the GDP (ln_AGR)and GDP (i.e.,ln_GDP) are positively correlated. Based on Table 3, the coefficient of ln_AGR, i.e,β1, is 1.279, and it indicates that when agriculture production is increased by US$ 1 billion, then the GDP of Nepal is increased by US$ 1.279 billion.

Similarly, the tourism sector, i.e., receipts from international tourism (ln_Tour) and GDP (i.e.,ln_GDP) are also positively related. Based on Table 3, the coefficient of β2 is 0.034, and it indicates that when receipts from international tourism are increased by US$ 1 billion, then the GDP of Nepal is increased by US$ 0.034 billion. The constant term,i.e. α, is 0.843 shows the autonomous value of GDP is US$ 0.843. It indicates that the GDP will be US$0.843 billion if the agricultural production and receipts from international tourism are zero. It also indicates that the value of GDP will be determined by other factors besides agriculture and tourism.

The independent variables account for 98.8% of the variance in the dependent variable, ln_GDP, according to the R-squared value of 0.988. In other words, the explanatory variables of tourism and agriculture can account for ln_GDP. According to Table 3's empirical findings, tourism is statistically negligible at 1 and 5 percent, while the constant term and the agriculture sector (ln_AGR) are statistically significant at less than 1 percent.Based on Table 3, the calculated value of F is 963.398, and the tabulated value of F statistics at a 1 percent level of significance with 2 and 23degrees of freedom is 5.66. Here, the calculated value ofthe F-statistic is greater than the tabulated value at a 1percent level of significance. Therefore, the model is overall statistically significant at 1 percent. So, it is concluded that there is a significant contribution of the agriculture sector and the tourism sector to the GDP of Nepal.

Table 3 also proved that the variance inflation factor (VIF) is less than 5, i.e., 2.774 for both independent variables, which proves that there is no multi-collinearity between the included independent variables.

Conclusion

Nepal is an agro-based nation, with the agricultural industry serving as the primary economic pillar. At the same time, Nepal's tourist industry is regarded as a significant and highly promising economic sector. The agriculture sector's contribution to Nepal's GDP is steadily declining. Various factors like lack of irrigation facilities, lack of research, lack of capital, lack of market, lack of storage facilities, lack of transportation, low productivity, traditional farming, etc, and the development of other economic sectors, the share of agriculture in the GDP is decreasing regularly. But again, the contribution of agriculture is nearly one-third to GDP, and about 60 percent of Nepali people directly depend on agriculture. At the same time, it is also taken as the main source of the government of Nepal and a source of raw materials for agro-based industries. Many people in Nepal are doing business in agricultural products. Therefore, there is a great contribution of the agriculture sector to the Nepali economy and the GDP of Nepal. The share of the agriculture sector in the GDP of Nepal can be increased by solving various problems of the agriculture sector of Nepal.

The share of receipts from international tourism is very small of the GDP of Nepal, and its contribution is relatively smaller than the agriculture sector. However, the tourism sector of Nepal is considered a highly potential sector of Nepal. In the future, the

tourism sector can be developed as a major sector of Nepal with the development of tourism infrastructure.

This study demonstrated a strong and positive correlation between GDP and the agricultural sector. This study demonstrates that ln_AGR's coefficient is 1.279. It showed that Nepal's GDP rises by 1.279 percent for every 1% increase in agricultural productivity. The paper's empirical findings also demonstrated that the tourism industry and GDP had a small but beneficial relationship. This study demonstrates that the coefficient of ln_Tour is 0.034, meaning that a 1% rise in foreign tourist receipts results in a 0.034 percent increase in Nepal's GDP. This study proved that the constant term is positive and statistically significant. This paper shows that the value of the constant term is 0.843, indicating that there is also a contribution of other sectors to the GDP of Nepal.

Finally, this study came to the conclusion that one of the main economic sectors of the Nepali economy is agriculture, and that the country's economy benefits from the growth and modernization of this sector. Similarly, this paper also concluded that tourism is another and the most potential economic sector for the Nepali economy, even if its contributions are much less than the agriculture sector. The development of tourism infrastructures and the advertisement of beautiful areas of Nepal create a positive impact on the Nepali economy.

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Appendix I

Year	GDP (In million current US$)	Agriculture, forestry, and fishing, value added (% of GDP)
1965	735.2671	64.58408
1966	906.8119	68.69301
1967	841.974	66.23538
1968	772.2314	67.3916
1969	788.642	66.42455
1970	865.9753	66.86816
1971	882.7655	66.83822
1972	1024.098	67.84646
1973	972.1017	65.33253
1974	1217.954	68.41818
1975	1575.789	69.00609
1976	1452.789	66.08601
1977	1382.4	60.12153
1978	1604.162	58.86884
1979	1851.25	60.16205
1980	1945.917	57.89902
1981	2275.583	56.79862
1982	2395.424	57.16729
1983	2447.175	56.52251
1984	2581.207	57.29881
1985	2619.914	48.85803
1986	2850.782	48.69715
1987	2957.255	47.95033
1988	3487.01	47.79211
1989	3525.226	47.68957
1990	3627.56	48.80289
1991	3921.476	44.72339
1992	3401.212	42.66526
1993	3660.042	39.89595
1994	4066.776	40.44171
1995	4401.104	39.04141
1996	4521.58	38.92766
1997	4918.692	38.78073
1998	4856.255	37.39301
1999	5033.642	38.70148

2000	5494.252	38.2439
2001	6007.055	35.24767
2002	6050.876	36.1503
2003	6330.473	35.10588
2004	7273.938	34.67636
2005	8130.258	33.8249
2006	9043.715	32.36649
2007	10325.62	31.16441
2008	12545.44	30.30572
2009	12854.99	31.32265
2010	16002.66	33.17938
2011	21573.87	30.80549
2012	21703.1	30.07606
2013	22162.2	28.62266
2014	22731.61	27.4619
2015	24360.8	26.51851
2016	24524.11	25.51788
2017	28971.59	23.69955
2018	33111.53	22.33467
2019	34186.18	21.58337
2020	33433.66	22.18009
2021	36924.84	22.02145
2022	41182.94	20.91437
2023	40908.07	21.18955

Source: World Bank: World Development Indicators 2024

Appendix II

(In million current US$)

Year	GDP	Agriculture, forestry, and fishing, value added	International tourism, receipts
1995	4401.104	1718.253	232
1996	4521.58	1760.145	237
1997	4918.692	1907.505	201
1998	4856.255	1815.9	248
1999	5033.642	1948.094	229
2000	5494.252	2101.216	219
2001	6007.055	2117.347	191
2002	6050.876	2187.409	134
2003	6330.473	2222.368	232

2004	7273.938	2522.337	260
2005	8130.258	2750.051	160
2006	9043.715	2927.133	157
2007	10325.62	3217.918	234
2008	12545.44	3801.985	353
2009	12854.99	4026.522	439
2010	16002.66	5309.582	378
2011	21573.87	6645.936	415
2012	21703.1	6527.437	379
2013	22162.2	6343.412	460
2014	22731.61	6242.532	511
2015	24360.8	6460.121	509
2016	24524.11	6258.032	498
2017	28971.59	6866.136	712
2018	33111.53	7395.351	740
2019	34186.18	7378.531	801
2020	33433.66	7415.616	238

Source: World Bank: World Development Indicators 2024