ISSN 2344-102X ISSN-L 2344-102X

ANALYSIS OF THE PULL FACTORS FOR DOMESTIC TOURISM IN NIGERIA

Lecturer Mulkat Ajibola YUSUF The Federal Polytechnic, Ilaro, Ogun State, Nigeria Lecturer Azeez Adekunle ALIU The Federal Polytechnic, Ilaro, Ogun State, Nigeria azeez.aliu@federalpolyilaro.edu.ng

Abstract

This paper investigated the factors that influence domestic tourism in Nigeria. Data for this purpose have been gathered from the publications of World Travel and Tourism Council (WTTC) and Nigerian Bureau of Statistics (NBS). Data analyses have been carried out with unit root tests, followed by co-integration and error correction modelling. The results reveal that income, travel cost and infrastructure are important determinants of domestic tourism in Nigeria. The implication of these results for policymakers is that there is need to rejuvenate the country's tourist attraction centres as well as transport infrastructure to propel domestic tourism.

Key words: domestic tourism; pull factors; income; infrastructure; travel cost; Nigeria.

JEL Classification: 010.

I. INTRODUCTION

Tourism is one of the important service sectors which enable countries to earn gains in economic, social and cultural fields (Ali, Burhan, Faith & Rabin, 2014). This underscores the massive deployment of resources towards its development by advanced and developing nations. Mishra, Rout and Mohapatra (2011) posit that tourism has now emerged from being a relatively small-scale economic activity into one of the world largest industries and one of its fastest growing economic sectors. Despite the challenges of widespread terrorist attacks, political instability, health pandemics and natural disasters, the impacts of tourism on global economy continue to increase year-on-year. The percentage contribution of tourism to global GDP rose from 10.2 in 2016 to 10.4 in 2017 and the employment generated through tourism in the same period also rose from 292 million to 313 million (World Travel and Tourism Council, 2018).

In the field of tourism, Nigeria offers a wide variety of tourism resources that spread across regions and states of the country. The country inherits vast tracts of unspoiled nature ranging from roomy rivers and ocean beaches, tropical forests, magnificent waterfalls, lush mountains and a unique wildlife. Only a few countries in the world can boast of a unique blend of breath-taking natural and beautiful sites, a rich diversity of cultures, well preserved traditions, and a great history as Nigeria. The tourism industry though still in the infant stage in Nigeria has continued to contribute moderately to the sustainable development of the country. In 2017, the tourism sector contributed about 5.1 percent of the nation Gross Domestic Product (GDP) and provided 1.8 percent of the total employment (WTTC, 2018).

Analyses of the contributions of the tourism industry to Nigerian economy show that the revenue generated from international tourism is declining due largely to the deleterious impact of terrorism in Northern Nigeria; a significant factor that deters foreign tourists from visiting the country. Domestic tourism on the other hand maintains an upward trend. Domestic tourism has therefore become significant in Nigeria not only because it can address the seasonality associated with international tourism but can also shore up the performance of tourism during low periods of international arrivals.

It is important to note that studies on tourism in Nigeria are mainly focused on micro level with reference to specific tourism destinations. The few studies that have used nationwide data mainly focus on effects of tourism on the economy. Empirical investigations on the determinants of tourism as an economic sector in Nigeria remain fuzzy and inadequate. This study is thus an attempt to fill this perceived gap in tourism as an alternative driver of the nation's economy. Thus, this study has investigated the factors influencing the demand for domestic tourism in Nigeria; and the findings are expected to help stakeholders in tourism industry to have a better understanding of the determinants of the demand for domestic tourism. It is hoped that a better understanding of the outlined tourism determinants will enable an effective and appropriate action plan that will promote domestic tourism in the country.

ISSN 2344-102X ISSN-L 2344-102X

II. LITERATURE REVIEW

II.1. THEORETICAL FRAMEWORK

Tourism demand from an economic perspective takes its root from classical demand theory; it is defined as the amount of tourism product that consumers are willing to purchase during a specific period under a given set of conditions (Song & Witt, 2000). Tourism demand can be measured by a number of criteria. Lim (1997) groups the measurement of tourism demand into four categories: doer criterion which contains measures such as number of tourist arrivals, number of tourist visits and visit rates; pecuniary criterion consisting of financial measures like tourist expenditure and the proportion of expenditure in income; time-consumed criterion that measures the number of days and nights tourists spend in a destination and distance-travelled criterion which measures travel distance from origin to destination either in miles of kilometres. Among these measurement criteria, tourist arrivals and tourist expenditure are commonly used in empirical studies because their data are readily available and also consistent between data sources (Song, Li, Wit & Fei, 2010). Liu and Yan (2012); Chasapopoulos, den Butter and Mihaylov (2014) use tourist arrivals as a measure of demand for tourism in their respective researches. Yang (2016) adopt tourist expenditure as a measure of tourism demand in his study of influence of income and price on domestic tourism in China.

The demand for tourism (both international and domestic) is influenced by varieties of factors ranging from economic, political and attitudinal to social, natural and technological. Research studies on determinants of tourism demand are quite extensive (Witt & Witt, 1995; Morley, 1998; Garin-Munoz & Amaral, 2000; Eliat & Einav, 2004; Kulendran & Divisekera, 2007; Massidda & Etzo, 2010; Jerenashvili, 2014; Leitao, 2015; Warattaya & Pimonpun, 2017; Martha, Carlos, Jorge & Isaac, 2018; Muhammad, Luke & Usman, 2019). Many of these researches have focused mainly on economic factors and relied heavily on consumer demand theory. In traditional demand theory, consumer's income, price of a particular good, prices of related goods (substitute & complement) and taste are the main determinants of demand. Accordingly, empirical literatures on tourism demand modelling and forecasting identify income and price as the most significant determinants. Income determines the financial capability of a tourist to travel to a destination and in accordance with consumer demand theory, an increase in real household income will encourage more people to travel. In determining the proxy for income variable, Lim (1997) in his study asserts that a host of tourism researchers have employed income proxy such as nominal or real disposable and national income, gross domestic products, gross national products and real average wage per employee (Yap, 2010).

Regarding tourism prices, Seddighi & Shearing (1997) cited in Yap (2010) argue that two elements of tourism prices to consider in tourism demand modelling are the cost of travel to the destination and cost of living in the destination. Yap (2010) further clarifies that cost of living in the destination to include prices of tourist accommodation, recreation and restaurants. In domestic tourism literature, an increase in tourism prices in a destination can have a significant adverse effect on the number of domestic tourists to that destination.

II.2. EMPIRICAL FRAMEWORK

Empirical studies on domestic tourism demand are quite few when compared to studies on international tourism demand. Studies like Tsartas, Manologlou and Markou, (2001); Mariki, Hassan, Maganga, Modest and Salehe, (2011); Perez, (2016) have employed the tourism demand model with different explained and explanatory variables. In all the studies, there seem to be diverse findings on the effect of income variable on domestic tourism demand; while price variables are consistently found to have significant negative effect on demand.

In modelling and forecasting Australian domestic tourism, Athanasopoulos and Hyndman (2008) propose domestic tourism demand model that state the number of domestic holiday nights as a function of time trend, personal debts, GDP per capita, the prices of domestic holiday amongst others. Their study reveals significant negative coefficients for GDP per capita and prices of domestic holidays. Their conclusion is that an increase in domestic tourists' income and prices of domestic holiday can lead to a decrease in the demand for domestic holiday travel in Australia.

Kim and Qu (2002) examine factors affecting domestic Korean tourist travel expenditure per person using GNP per capita, family size, and number of years of education as part of the explanatory variables. Their findings

EUROPEAN JOURNAL OF ACCOUNTING, FINANCE & BUSINESS

Volume IX/2019 Issue (XIX) / February 2019

show that GNP per capita is not an important factor in the determination of domestic tourist travel expenditure in Korea.

Likewise, Salman, Salman, Shukur and Bergmann-Winberg (2007) in their study have compared the effect of real income, nominal and real exchange rate, price level and the Chernobyl nuclear disaster on both domestic and international tourism demand (measured by number of visitors) for Sweden. Their findings show that while real income, exchange rate or Chernobyl nuclear disaster have no significant effect on domestic tourism demand, the price and weather variables however affect domestic tourism demand significantly.

Liu and Yan (2012) in another study on the impact of domestic economy cycle on domestic tourism demand in Sichuan using domestic tourist arrivals as explained variable and per capita national income, consumer price index and interest rate as explanatory variables. The outcome of their research effort show that per capita income exert positive effects while price index and interest rate have negative impacts on Sichuan's domestic tourism demand.

Forbes, Berthur and Sebastian (2014) equally explore the extent to which pricing affect the performance of domestic tourism in Zimbabwe using descriptive survey. The findings of their study reveal that pricing alone accounts for 41% of the decision to participate in domestic tourism while other factors like time, income and environment account for the remaining 51%. The study thereafter concludes that pricing is a key determinant in the success of domestic tourism in Zimbabwe.

Yang (2016) also investigates the influence of absolute income, relative income, domestic tourism price and substitute price on domestic tourism demand of both urban and rural residents in China. Their findings reveal that absolute income is the dominant factor that influences Chinese domestic tourism demand for both urban and rural residents; they are also able to ascertain that relative income is important in few regions. Their study therefore concluded that apart from absolute income, relative income should also be considered when designing marketing plans to target potential tourists.

Nair and Ramachandran (2016) examine the determinants of tourist destination choice by domestic tourists in India using quantitative research method and regression analysis. Climate and destination management have been pinpointed as a major influencer of consumer's choice of destination.

Ngari and Machariaemploy (2017) survey method and descriptive statistics to examine factors influencing the participation in domestic tourism among public sector employees in Kenya. Their study identifies socioeconomic factor, holiday culture, tourism sector attitude and tourism marketing incentives as important factors determining the participation of public sector employees in domestic tourism in Kenya. The study further reveals that costs are the biggest impediments to domestic tourism in Kenya.

Morupisi and Mokgalo (2017) use focus study approach to identify and explain the challenges to the development of domestic tourism in Bostwana. The study identifies mono tourism product (wildlife based), culture and price of tourism services as factors inhibiting the development of domestic tourism in Bostwana.

Bao and Xie (2019) in a recent study, examine the determinants of domestic tourism demand for Guilin using gravity model approach. The results of their study show that domestic tourism demand for Guilin in a provincial administrative region (PAR) is determined by the total city and town population of the PAR, average annual employee wage of the PAR and train travel time from the PAR to Guilin.

III. METHODOLOGY

The study investigates the effect of economic factors and tourism infrastructure on domestic tourism demand. In order to achieve the objectives of this study, ex-post-facto research design has been used. With respect to this, the study draws from the existing literature to identify the economic factors within the available data in Nigeria and use the standard classical tourism demand function augmented with tourism infrastructure.

III.1. MODEL SPECIFICATION

The model for this study takes the form:

DOS = f(PI, CPIT, CAPINV)

(1)

Where DOS denotes domestic tourism demand and PI, CPIT, CAPINV are GDP per capita, domestic travel costs and total tourism gross fixed capital formation respectively.

EUROPEAN JOURNAL OF ACCOUNTING, FINANCE & BUSINESS

Volume I**X**/2019 Issue (XIX) / **February** 2019

ISSN 2344-102X ISSN-L 2344-102X

From equation (1), the explicit equation to be estimated after taking the natural logs of both sides is specified as follows:

$$InDOS = \alpha_0 + \alpha_1 lnPI + \alpha_2 lnCPIT + \alpha_3 lnCAPINV + \mu$$
(2)

All the variables are as defined above, α_0 is the constant parameter, μ is the white error term and α_1 , α_2 , α_3 are constant elasticity coefficients of output with respect to PI, CPIT and CAPINV, α_1 and α_3 are expected to be positive while α_2 is expected to be negative.

In this study, all the variables are annual time-series data and the period of study is from 1989 to 2017.

Domestic tourism demand is the dependent variable. Tourism demand is often measured in terms of tourist expenditure/receipts; number of tourists' arrival/departure; length of stay, nights spent at tourist accommodation and travel exports/imports (Lim, 1997). In this study, domestic tourists' expenditure is used as proxy for domestic tourism demand. This proxy was also adopted by Yang (2016). Data on domestic tourists' expenditure were collected from the World Travel & Tourism Council (WTTC) data base.

III.2. EXPLANATORY VARIABLES

In domestic tourism demand literature, the explanatory variables commonly tested are income, population, tourism prices and transportation costs. The selected explanatory variables for this study based on available data are:

Income: measures the spending capacity of the tourists. In this study, income is proxy by real gross domestic product per capita. This proxy has been used in many previous studies; some of which are: Athanasopoulos and Hyndman, (2008), Yap, (2010), and Seetanah, Juwaheer, Lamport, Rojid, Sannassee and Rubadar Agathee, (2011). Data for GDP per capita were obtained from the World Bank's World Development Indicators.

Transportation costs: selected in this study is the consumer price index for transportation. The monthly data of consumer price index (transportation) come from the Nigerian Bureau of Statistics. The data were collated to obtain the annual average for the years under consideration.

Tourism infrastructure: measure used in this study is tourism gross fixed capital formation. Tourism GFCF according to World Travel & Tourism Council is the investment spending by industries on specific tourism assets such as new visitor accommodation, passenger transport equipment as well as restaurant and leisure facilities for specific tourism use. Data on tourism GFCF are taken from the WTTC data base.

Econometric method: the estimation technique used in the study consists of three steps procedure. First, the unit root test using Augmented Dickey Fuller (ADF) and Dickey Fuller GLS techniques to ascertain the stationary of the data used. Second, co integration test with Johansen co integration technique to verify the existence of co integrating relationship within the variable of estimation. Lastly, there is reliance on error correction model to establish short-run dynamism.

IV. RESULTS

As an essential step in time series analysis, it is first required to determine the order of integration for each of the variables used in the analysis to provide a guide on the choice of co integrating test procedure to employ. Augmented Dickey Fuller (ADF) unit root test and Dickey Fuller GLS unit root test were used for this purpose and the results of the tests are reported in Table 1.

Series	ADF		DF_GLS		
In level	Test-stat	Critical values @1%	Test-stat	Critical values @ 1%	Remark
LDOS	-1.636247	-3.689194	-0.129939	-2.650145	Not stationary
LPI	-0.313560	-3.689194	-0.074233	-2.653401	Not stationary

Table 1. Results of Unit Root

ISSN 2344-102X ISSN-L 2344-102X

LCPIT	-1.673260	-3.857386	-0.980695	-2.692358	Not stationary
LCAPINV	-1.079554	-3.689194	0.243679	-2.653401	Not stationary
In first difference					
DLDOS	-5.346529***	-3.699871	-5.436875***	-2.653401	I(1)
DLPI	-4.194777***	-3.699871	-3.862225***	-2.653401	I(1)
DLCPIT	-3.144016**	-3.857386	-4.402888***	-2.679735	I(1)
DLCAPINV	-4.432743***	-3.699871	-3.927674***	-2.653401	I(1)

Source: Developed by the Authors (2019)

Note * represents stationarity trend, **, *** 10%, 5% and 1% level of significance respectively

From Table 1 above, both tests could not reject the null hypothesis of a unit root for all the variables at level. However, when all the variables are tested at first difference, both tests indicate the rejection of the null hypothesis of unit root for all the variables. Hence, it is concluded that the variables used in the model are integrated of order one, I (1).

Based on the unit root tests result that the integration of the four series is of order one, the study then adopt Johansen & Jesulius (1992) co-integration technique to test the existence of co integration among the series. The result of the test is presented in Table 2.

Hypothesized No. of CE (S)	Eigen value	Trace Statistics	(0.05 Critical Value	Prob.**	Max-Eigen Statistics	0.05 Critical Value	Prob.**
None*	0.812056	67.97331	6	3.87610	0.0217	35.10389	32.11832	0.0209
At most 1	0.517621	32.86942	4	2.91525	0.3430	15.30954	25.82321	0.6066
At most 2	0.364482	17.55988	2	5.87211	0.3743	9.519621	19.38704	0.6701
At most 3	0.318098	8.040260	1	2.51798	0.2484	8.040260	12.51798	0.2484
Normalize	ed co integrating	g coefficients		Log li	kelihood	72.01050		
	Variables							
	LDOS			Coef	ficients	T-Statistics		
	LPI			-2.0	20355	-3.684291		
	LCPIT			-1.1	22852	-2.087629		
	LCAPINV			0.5	21982	5.179421		

Table 2. Co integration Result

Source: Developed by the Authors, 2019

The Johansen method utilizes both the trace and maximum Eigen statistic in determining the significance or otherwise of the co integrated series as suggested by the unit root results. As shown in the upper part of Table 2, the Trace test rejects the hypothesis of no integration, and indicates the existence of one co integrating equation at 5% level of significance. The maximum Eigen test confirms the result of the trace test also at 5% level of significance. This implies that there is a long-run equilibrium relationship between domestic per capita income, domestic travel cost, tourism infrastructure and domestic tourism demand.

The normalized coefficients result as displayed in the lower part of Table 2 reveals that income, travel cost and domestic tourism demand are negatively related while the relationship between infrastructure and tourism demand is positive. Specifically, a percent increase in domestic per capita income results in 2 percent reduction in domestic tourism demand. This result contradicts what has been reported in many of the previous studies on which the a-priori expectation of this study is based. This result can be attributed to the deplorable state of tourist centers in Nigeria. Apart from the hospitality aspect of tourism that has grown tremendously, many of the tourist centers are yet to be upgraded to respectable standard. Consequently, many Nigerians have developed penchant for travelling overseas for tourism. However, this result confirms the findings of Athanasopoulos & Hyndman (2008).

The study also established that domestic travel cost has a significant inverse relationship with domestic tourism demand. A percentage increase in domestic travel cost reduces tourism demand by 1.12 percent. This indicates that the degree of responsiveness of domestic tourism demand to travel cost is elastic. The result confirms the findings of the previous studies that travel cost is one of the important determinants of tourism demand both domestically and internationally. As regards tourism infrastructure, the sign of the variable confirmed the a-priori expectation but the response of the tourism demand to the variable is relatively inelastic.

Once co-integration has been established among the series, the study further employs Vector Error Correction Model to verify whether or not any disturbances to the equilibrium in the short run can be corrected in the long run. The Error Correction Mechanism provides a means to determine short run adjustment process towards the long run equilibrium state in the system (Yusuff & Akinde, 2015).

As stated in Mishra et al., (2011), estimation of Vector Error Correction Model (VECM), requires the selections of an appropriate lag length. For this study, the number of lags in the model has been determined by Akaike Information Criterion (AIC) and Schwarz Information Criterion (SIC). The lag length that minimizes both AIC and SIC is 1. Then, the error correction model with computed value of the regression coefficients is estimated and the result presented in Table 3 below.

Independent Variables	D(LDOS)	D(LPI)	D(LCPIT)	D(LCAPINV)
CoinEq1	-0.826963	-0.058101	-0.011155	0.669928
(standard errors)	(0.24931)	(0.06330)	(0.07615)	(0.34022)
[t-statistic]	[-3.31701	[-0.91791]	[-0.14648]	[0.96911]
D(LDOS(-1))	0.045714	0.013319	-0.065649	-239838
(standard errors)	(0.21687)	(0.05506)	(0.06624)	(0.29595)
[t-statistic]	[0.21079]	[0.24190]	[-0.99105]	[-0.81040]
D(LPI(-1))	2.595800	0.242846	-0.149733	-1.506358
(standard errors)	(1.08089)	(0.27443)	(0.33015)	(1.47502)
[t-statistic]	[2.40155]	[0.88492]	[-0.45353]	[-1.02124]
D(LCPIT(-1))	0.754118	0.072791	-0.126429	-0.740505
(standard errors)	(0.70961)	(0.18016)	(0.21675)	(0.96836)
[t-statistic]	[1.06272]	[0.40403]	[-0.58331]	[-0.76470]
D(LCAPINV(-1))	-0.007689	0.054546	0.069684	0.297765
(standard errors)	(0.16709)	(0.04242)	(0.05104)	(0.22801)
[t-statistic]	[-0.04602]	[1.28581]	[1.36540	[1.30592]
Constant	-0.040031	0.001908	0.116000	0.333278
(standard errors)	(0.10776)	(0.02736)	(0.03292)	(0.14706)
[t-statistic]	[-0.37147]	[-0.06975]	[3.52410]	[2.26627]

$\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}\mathcal{D}$
--

The coefficient of error-correction term estimated in the LDOS equation is statistically significant and has a correct sign. This indicates that 83 percent of the disequilibrium errors in the system arising from the influence of external shocks are corrected per time. In other words, the system has the inertial of adjusting to a state when acted upon by external forces; hence it exhibits convergence properties.

V. DISCUSSION OF THE FINDINGS

This paper examines the influence of economic factors and tourism infrastructure on the demand for domestic tourism using the co integration and error correction modelling approach. The existence of long –run equilibrium relationship has been established amongst the variables. The sign of estimated parameters indicate that the influences of domestic income and travel costs on domestic tourism demand are negative while that of tourism infrastructure is positive. With respect to the magnitude of the estimated elasticity, only tourism infrastructure is inelastic while domestic income and travel cost are both elastic. The estimated coefficient of error correction is negative and statistically significant. This shows that 83 percent of the error arising from disequilibrium in the short run can be corrected in the long run.

VI. CONCLUSION

The findings of this study show that travel cost, income and infrastructure are important determinants of domestic tourism in Nigeria. Thus, to propel domestic tourism in the country, attention should be geared toward rejuvenation of the tourist centers. Doing this will to a large extent discourage Nigerians going abroad for tourism

and encourage them to go on vacation within the country. Transport infrastructure also needs to be improved upon to minimize travel cost.

VII. REFERENCES

- 1. Ali, R. A., Burhan, O., Faith, K., Rabin, G. B. (2014). *Exchange Rate Volatility Effect on Turkish Tourism Incomes*. Journal of Management Studies, 2(8), 489-493.
- 2. Athanasopolous, G., Hyndman, R. J. (2008). *Modelling and Forecasting Australian Domestic Tourism*. Tourism Management, 29, 19-31.
- 3. Bao, J., Xie, H. J. (2019). Determinants of Domestic Tourism Demand for Guilin. Journal of China Tourism Research, 15(1), 1-14.
- 4. Chasapopoulos, P., Den Butter, F. A. G., Mihaylov, E. (2014). *Demand for Tourism in Greece: A Panel Data Analysis using the Gravity Model*. International Journal of Tourism Policy, 6,1-19.
- 5. Eliat, Y., Einav, L. (2004). *The determinants of International: A Three-Dimensional Panel Data Analysis*. Applied Economics, 36, 1315-1327.
- 6. Forbes, K., Berthur, M., Sebastian, V. (2014). *Pricing and Domestic Tourism Performance in Zimbabwe*. Journal of Hospitality, Tourism and Leisure, 3(2), 1-2.
- 7. Garin-Munoz, T., Amaral, T. (2000). An Econometric Model for International Tourism Flow to Spain. Applied Economics, 27, 281-291.
- 8. Jerenashvili, N. (2014). *Domestic Tourism in Georgia: Quantitative Analysis*. European Scientific Journal, Special Edition, 44-51.
- 9. Kim, W., Qu, H. (2002). *Determinants of Domestic Travel Expenditure in South Korea*. Journal of Travel and Tourism Marketing, 13, 83 95.
- 10. Kulendran, N., Divisekera, S. (2007). Measuring the Economic Impact of Australian Tourism Marketing Expenditure. Tourism Economics, 13(2), 261-274.
- 11. Leitao, N. C. (2015). *Tourism Demand: A Dynamic Panel Data Analysis*. International Journal of Economics and Financial Issues, 5(3), 673-677.
- 12. Lim, C. (1997). Review of International Tourism Demand Models. Annals of Tourism Research, 24, 835-849.
- 13. Liu, J., Yan, Q. (2012). *Empirical Study on the Impact of Domestic Economic Cycle on Sichuan's Tourism*. Journal of Service Science and Management, 5, 289-292.
- Mariki, S. B., Maganga, S. L. S., Modest, R. B., Salehe, F. S. (2011). Wildlife-Based Domestic Tourism in Tanzania: Experience from Northern Tourist Circuit. Ethiopian Journal of Environmental Studies and Management, 4(4), 63-73.
- 15. Martha, O. L. R., Carlos, A. F. S., Jorge, Q. F., Isaac, C. E. (2018). Factors that affect the Demand of Tourism in *Mexico: Competitive Analysis.* Journal of Tourism Analysis: Revista de Analisis Turistico, 25(2), 154-166.
- Massidda, C., Etzo, I. (2010). Domestic Tourism in Italy: A fixed Effect Vector Decomposition Estimation. MPRA paper 26073, 1-29. Retrieved January 8, 2019 from: https://mpra.ub.uni-muenchen.de/26073/.
- 17. Morley, C. L. (1998). A Dynamic International Demand Model. Annals of Tourism Research, 25, 70-84.
- 18. Morupisi, P., Mokgalo, L. (2017). Domestic Tourism Challenges in Bostwana: A Stakeholders 'Perspective. Cogent Social Sciences, 3, 1-12.
- 19. Muhammad, S., Luke, E. O., Usman, K. (2019). *Determinants of International Tourism Demand: Evidence from Australian States and Territories*. Tourism Economics, 25(2).
- Nair, R. B., Ramachandran, J. (2016). Determinants of Domestic Tourism in India. Journal of Management, 7, 49-55.
- 21. Perez, M. D. (2016). *Domestic Tourism in Uruguay: A Matrix Approach*. Revista de Turismo y Patrimonio Cultural, 14(4), 811-825.
- 22. Salman, K., Shukur, G., Bergmann-Winberg. (2007). Comparison of Econometric Modelling of Demand for Domestic and International Tourism: Swedish Data. Current Issues in Tourism, (10), 323-342.
- 23. Seetanah, B., Juwaheer, T. D., Lamport, M. J., Rojid, S., Sannassee, R. V., Subadar Agathee, U. (2011). *Does Infrastructure Matter in Tourism Development?* University of Mauritius Research Journal, 17, 89-108.
- 24. Song, H., Li, G., Witt, S. F., Fei, B. (2010). *Tourism Demand Modelling and Forecasting: How should Demand be measured?* Tourism Economics, 16(1), 63-81.
- 25. Song, H., Witt, S. F. (2000). *Tourism Demand Modelling and Forecasting: Modern Econometric Approaches*. Pergamon, Oxford.
- Tsartas, P., Manologlou, E., Markou, A. (2001). Domestic Tourism in Greece and Special Interest Destinations: The Role of Alternative Forms of Tourism. An International Journal of Tourism and Hospitality Research, 12, 35-42.
- 27. Warattaya, C., Pimonpun, B. (2017). *Modelling Thailand Tourism Demand: A Dual Generalized Maximum Entropy Estimator for Panel Data Regression Models*. Journal of Mathematics, Special Issue on Entropy in Econometrics, 67-78.

EUROPEAN JOURNAL OF ACCOUNTING, FINANCE & BUSINESS

Volume IX/2019 Issue (XIX) / February 2019 ISSN 2344-102X ISSN-L 2344-102X

- 28. Witt, S. F., Witt, C. A. (1995). Forecasting Tourism Demand: A Review of Empirical Research. International Journal of Forecasting, 1, 447-475.
- 29. WTTC (2018a). *Economic Impact* 2018 World. Retrieved January 15, 2019 from: https://www.wttc.org>files>regions-2018.
- 30. WTTC (2018b). *Economic Impact 2018 Nigeria*. Retrieved January 15, 2019 from: https://www.wttc.org>countries-2018.
- Yang, Y. (2016). Domestic Tourism Demand of Urban and Rural Residents in China: Does Relative Income Matter? Travel and Tourism Research Association: Advancing Tourism Research Globally. Retrieved January 15, 2019 from: https://scholarworks.umass.edu>viewcontent.
- 32. Yap, G. C. (2010). An Econometric Analysis of Australian Domestic Tourism Demand. Retrieved January 3, 2019 from: http://ro.ecu.edu.au/theses/121.
- 33. Yusuff, M. A., Akinde, M. A. (2015). *Tourism Development and Economic growth Nexus: Nigeria's Experience*. European Journal of Hospitality and Tourism Research, 3, 1-10.
- 34. Mishra, P.K., Rout, H.B., Mohapatra, S.S. (2011). *Causality between tourism and economic growth: Empirical evidence from India*. European Journal of Social Science, 18(4).
- 35. Johansen, S., Juselius, K. (1992). *Testing structural hypotheses in a multivariate cointegration analysis of the PPP and the UIP for UK*. Journal of Econometrics, 53(1-3), 211-244.