



Department of Tourism

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Press Release

TIM earns investment offers of Rs 15,116.65 crore



Thiruvananthapuram, Nov 16: Kerala's first-ever Tourism Investors Meet (TIM) today bolstered the government's travel and hospitality initiatives in the post-pandemic era, with the state receiving investment offers worth Rs 15,116.65 crore in the core sector.

This included a memorandum of understanding that Kerala Tourism signed with Tamara Leisure Experiences on a Rs 250-crore houseboat hotel projects which the Bengaluru-based hospitality group will execute in Alappuzha and Kannur districts.

The day-long deliberations in the state capital also led the Tourism Department to set up a dedicated facilitation centre. To be headed by the Tourism Secretary, this body will carry out time-bound actions as a follow-up to the outcomes of the deliberations and business meets at the TIM, which was inaugurated by Chief Minister Shri Pinarayi Vijayan.

Further, there will be a coordination committee, led by the Tourism Director, with the association of the secretaries of various departments. The committee will have the power to intervene if any projects face issues, Tourism Minister Shri P.A. Mohamed Riyas said at the valedictory session of TIM held at Hyatt Regency.

The committee will hold regular ministerial meetings to keep track of the progress of the tourism investment endeavours, he added.

TIM 2023 saw the participation of nearly 500 investors and entrepreneurs. These included 46 startups and 118 investors from the Responsible Tourism sector. A total of 75 projects were presented, of which 52 were from the private sector. They contributed to the investment offers.



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Besides 23 projects proposed by the Tourism Department, 16 projects were mooted as public-private partnerships. Together, the 39 projects contributed to investment offers worth Rs 2,511.10 crore. Also, besides the 52 proposals in the private sector, 21 projects worth Rs 12,605.55 crore won investment offers.

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