

AN ANALYSIS OF TOURISM COMPETITIVENESS INDEX OF EUROPE AND CAUCASUS: A STUDY ON THE REGIONAL RANK OF THE TOURISM COMPETITIVENESS INDEX

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Abstract

*This study aims to find the association-ship between the Regional Rank of the Travel and Tourism Competitiveness Index and its Indicators in 37 European countries. The cross sectional data of the 37 European countries are collected from the World Economic Forum report - 2015. The statistical software package, SPSS v. 20.0 is used to analyze the data. ANOVA (Analysis of Variance), Multi co linearity, Multiple Regression, and Residual Analysis are the tools used to analyze to find out the objective of the study. **RR**: Regional Rank of the Travel and Tourism Competitiveness Index is used as the dependent variable and **TI**: Tourism Services Infrastructure, **GP**: Ground & Port Infrastructure, **BE**: Business Environment, **PT**: Prioritization of Travel and Tourism, and **CR**: Cultural resources & business travel are used as the independent variables. It is found that there was an inverse relationship between the dependent variable and all the independent variables along with the statistical significance. It is recommended that the governments of the European countries and the respective agents of these countries should be made aware of learning the findings of this study to promote their countries which can be victorious in lowering their Regional Rank of the Travel and Tourism Competitiveness Index.*

Key Words: *TCI, Multiple Regression, Regional Rank, Europe, Business Environment*

Introduction

On the basis of a methodological point of view, the objective of Tourism Competitiveness Index is to evaluate the essentials that make sure the development of the tourism sector in different countries through three categories of the factors that affect global tourism competitiveness. These categories are evaluated through three sub-indices subsidiary to TCI: 1) policy rules and regulations that are influencing on the tourism sector. The fundamentals assessed in this sub-index refer to those features that are dependent directly or indirectly on the political ambience and the country-specific

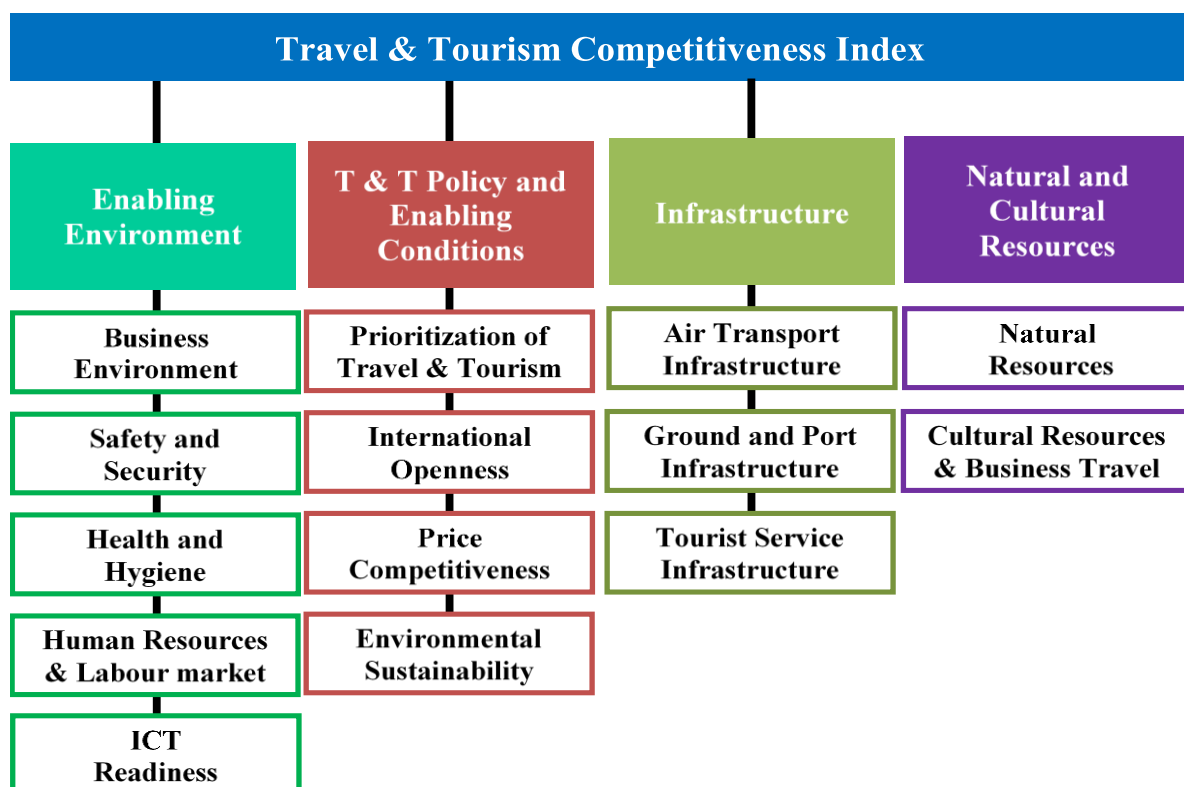
institutional environment; 2) business environment and infrastructure; 3) natural, cultural and human resources involved in tourism activities.

Each of these sub-indices consists of a number of pillars or supports that delineate the instrumental elements in the analysis of tourism competitiveness. These elements are: policy rules and regulations, environmental sustainability, safety and security, health and hygiene, prioritization of travel and tourism, air transport infrastructure, ground transport infrastructure, tourism infrastructure, ICT infrastructure; price competitiveness in the

T&T industry, human resources, affinity for travel and tourism, natural and cultural resources. To these a final component, which became increasingly important in recent years, is added - climate change. Each of these pillars in turn consists of a number of individual variables. The data set that are used to calculate approximately these pillars take account of the data from annual surveys conducted by the World Economic Forum. Those are the quantitative data obtained from publicly available sources, from international organizations and institutions and experts in tourism. And also, a statistical survey has been carried out among the senior executives and the business leaders who are responsible to make decisions in this area. Further, the TCI methodology is not limited to awarding scores and points to the tourism sector in various countries, but its objective is to construct a common framework to allow comparison between performances in this field (Mihai, 2011).

Europe are deliberately attracting a large number of tourists every year because of the most striking cultural resources, highest openness in the international integration, and the infrastructures of tourism services with highest class found thorough the region. In particular, the Schengen area is found with the hygiene and health which attract the international tourism in the higher degree of arrivals into the area.

In ranking, Spain is the third country mostly visited by the international tourists in the world, with the arrivals of 60.6 million of tourists. The country of France is ranking in its arrivals of tourists in the second place and persists so as to attract the most number of tourists amounting to more than 84 million of arrivals due to the second rank in cultural resources and the eighth rank in the natural resources. Switzerland is ranked in 6th place due to the recording in the rank of 4th and 5th places in ground infrastructure and the



(Source: Roberto Crotti, Tiffany Misrahi Th. (eds.), *The travel and tourism competitiveness report 2011*, World Economic Forum, 2015, p. 4.)

Figure 1. TCI Components

improvement of infrastructure in the tourist services respectively. Due to the monuments, the remarkable towns, the scenic beauty, and the sites found as World Heritage, the country of Italy is ranked in 6th place in Europe (Roberto, 2015).

The European countries which are considered in this study and their regional rank and global rank are as follows:

Table 1. European countries and their TCI Index

No.	Country/Economy	TCI Index		
		Regional Rank	Global Rank	Value
	Southern & Western Europe			
01	Spain	1	1	5.31
02	France	2	2	5.24
03	Germany	3	3	5.22
04	Switzerland	5	6	4.99
05	Italy	6	8	4.98
06	Austria	7	12	4.82
07	Netherlands	8	14	4.67
08	Portugal	9	15	4.64
09	Belgium	13	21	4.64
10	Luxembourg	16	26	4.38
11	Greece	18	31	4.36
12	Croatia	19	33	4.30
13	Cyprus	20	36	4.25
14	Slovenia	23	39	4.17
15	Malta	24	40	4.16
16	Montenegro	33	67	3.75
17	Macedonia, FYR	34	82	3.50
18	Serbia	35	95	3.34
19	Albania	36	106	3.22
	Northern & Eastern Europe			
20	United Kingdom	4	5	5.12
21	Iceland	10	18	4.54
22	Ireland	11	19	4.53
23	Norway	12	20	4.52
24	Finland	14	22	4.47
25	Sweden	15	23	4.45
26	Denmark	17	27	4.38
27	Czech Republic	21	37	4.22
28	Estonia	22	38	4.22
29	Hungary	25	41	4.14
30	Russian Federation	26	45	4.08
31	Poland	27	47	4.08

32	Bulgaria	28	49	4.05
33	Latvia	29	53	4.01
34	Lithuania	30	59	3.88
35	Slovak Republic	31	61	3.84
36	Romania	32	66	3.78
37	Moldova	37	111	3.16

(Source: Roberto Crotti, Tiffany Misrahi Th. (eds.), *The travel and tourism competitiveness report 2011*, World Economic Forum, 2015, p. 10.)

Problem of the Study

All over the world, all the countries have been trying to achieve the considerable growth and development in whatever ways likely to finding the sources and potentiality of the growth and development of the economies. One of the ways in this connection is to improve the tourism industrial development through the resources which are endemic in the countries. Accordingly, the basic criterion to cope up with the development through attracting a large number of tourists to the host countries from the guest countries in the tourism industry in the world arena is Travel & Tourism Competitiveness Index – TCI. The TCI is composed of the various aspects of elements.

By promoting these elements, the economies are able to achieve the targets of attracting the tourists to their exclusive destinations within the domestic landscape. By this study, the problem of attracting a large number of tourists can be settled down by finding the contribution of the elements which represent the criterion of the TCI.

Objective of the Study

To find out the association-ship between the Regional Rank of the Travel and Tourism Competitiveness Index and its Indicators in European countries.

Questions of the Study

Are there any association-ships between the Regional Rank of the Travel and Tourism Competitiveness Index and its Indicators in European countries?

Methodology of the Study

The quantitative data are used in this study. The data used in this study have been collected from the Travel and Tourism Competitiveness Report 2015 of World Economic Forum. The data of the 37 countries from European countries have been collected. So the data are the cross sectional in their nature. **RR** (Regional Rank of the Travel and Tourism Competitiveness Index) is the dependent variable and **TI**: Tourism Services Infrastructure, **GP**: Ground & Port Infrastructure, **BE**: Business Environment, **PT**: Prioritization of Travel and Tourism and **CR**: Cultural resources & business travel are the independent variables used in this study. In this study, the regression model is run using all the independent variables and the dependent variable. The correlation between all the variables is tested to find the direction, strength and significance between the variables. The statistical package used for the data analysis in this study is SPSS v.20.0 (Statistical Package for Social Science).

In this study, multiple regression, ANOVA (Analysis of Variance), Multi co linearity and Residual Analysis are analyzed statistically to achieve the objective of the study using the statistical package, SPSS v. 20.0.

Accordingly, the following model is tested in this study:

$$RR=f(TI, GP, BE, PT, CR) \dots\dots\dots (1)$$

$$RR=\alpha_0+\alpha_1TI+\alpha_2GP+\alpha_3BE+\alpha_4PT+\alpha_5CR+\epsilon.(2)$$

Where:

RR: Regional Rank of the Travel and Tourism Competitiveness Index

TI: Tourism Services Infrastructure

GP: Ground & Port Infrastructure

BE: Business Environment

PT: Prioritization of Travel and Tourism

CR: Cultural resources & business travel

$\alpha_0, \alpha_1, \alpha_2, \alpha_3, \alpha_4, \alpha_5$: Coefficients

ϵ : Error term

Literature Review of the Study

Croitoru (2011) aimed to analyze the underlying determinants of TCI from the perspective of two directly competing states, Romania and Bulgaria in order to highlight the effects of communication on the competitiveness of the tourism sector using case study methodology. His analysis provided some answers, especially in terms of communication strategies, which might explain the completely different performances of the two national economies in the tourism sector. He concluded that while making serious efforts to improve the institutional environment to encourage investment in tourism, Romania did not have a well put together strategy for reporting these opportunities. Romania could not effectively take advantage of the favorable geographical position, of the natural and cultural resources and of the high quality human capital. Secondly, although tourism development strategies took into account, at least at declaratory level, the fundamental principles of sustainable growth, these principles are not only implemented, but they were not even transmitted to the target audience by diverse communication methods and techniques. For this reason, the Romanian audience, both as provider and beneficiary of tourism services was not educated in terms of environmental protection and sustainable development. Thirdly, the economic crisis had given a new impetus to Bulgaria which proved, once again, to be more determined to capitalize on its competitive advantages available to the international tourism market. In this connection, Bulgaria was an exemplary country unlike Romania for the good practice in the adoption of sustainable strategies and their efficient communication strategy.

Bineswaree Bolaky (2011) aimed to analyze the key determinant factors of competitiveness in the Caribbean tourism industrial sector using panel data for the time period from year 1995 to year 2006, on the basis of Augmented Version of a model designed by Craigwell (2007). He found that the evidence that Caribbean tourism

competitiveness could be improved through policy measures that favour, among others, increases in investment, private sector development, better infrastructure, lower government consumption, a more flexible labour market, reduced susceptibility to natural disasters, higher human development and slow rises in oil prices.

Krstic et. al. (2015) analyzed the achieved level of tourism competitiveness in the European Union (EU) and certain Western Balkan countries by using the correlation analysis. And also, they analyzed the capacity of accommodation as an instrumental tourism resource along with the number of overnight stays of tourists. In order to assess the significance of accommodation and tourism traffic, their study examines the interdependence between the tourism competitiveness, capacities and overnight stays. The results of the correlation analysis revealed a significant positive correlation between the observed variables.

Shenol Chavus et al (2012) aimed to examine by comparing TCI of the Central Asian Turkish Republics and to develop the recommendations for the improvement of competitiveness based on the descriptive analysis. Results of the study are intended to provide important information for institutions and organizations regulating market in those countries. They found that the mentioned countries were in progress on tourism regulations range, but according to business environment and infrastructure, human, natural and cultural resources criteria the situation was not good. They recommended that to obtain the expected results in tourism sector, it was necessary to increase and speed up competitiveness studies.

Maharaj. S, and Balkaran. R (2014) aimed to improve on the South African tourism competitiveness with the expressed intention of enhancing growth and sustainability using descriptive analysis based on the secondary sources of data collection. They concluded that South African tourism policy makers and

tourism stakeholders can use the World Economic Forum for Travel and Tourism Competitiveness Report 2013 as a tool to benchmark against other countries used in the research to adopt best practice and adapt national tourism policies and the national development plan.

Gap of the Study

This is the pioneer study based on the econometric basis using the statistical software, SPSS, v.20.0 on this particular title of the study.

Data Analysis and Discussion

Multiple Regression

The table - 02 shows the model summary of the multiple regression, R (r) (Pearson product – moment correlation) is 0.959; R square (r^2), the percentage variance that the five variables share (out of possible maximum of 100 percent if the same variable in effect was correlated with itself), is calculated by squaring the r figure. This figure is 0.907, representing percent of shared variance. Thus 90.7 percent of the variance in the entire effect of tourism can be explained by the independent variables such as **TI**: Tourism Services Infrastructure, **GP**: Ground & Port Infrastructure, **BE**: Business Environment, **PT**: Prioritization of Travel and Tourism and **CR**: Cultural resources & business travel. The r^2 figure may not always be reliable, and instead the adjusted r^2 figure is used. Here, at 0.920, it is around close to the unadjusted r^2 in the model summary.

The value of Durbin-Watson statistics is 1.861 which is higher than the value of R square (r^2) or Adjusted R Square (r^2). And also, this value is more than 1. The value of R Square is more than 60% (i.e., 92.0%). All these are the good signs of this model. Due to the presence of these good signs, this model does not suffer from the problem of spuriousness in this model. Thus, meaningless results are avoided from this model of regression because of the absence of this problem.

Table 02. Multiple Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.959 ^a	.920	.907	3.29300825	.920	71.595	5	31	.000	1.861

a. Predictors: (Constant), Cultural resources & business travel , Business Environment, Ground & Port Infrastructure, Prioritization of Travel and Tourism , Tourism Services Infrastructure
b. Dependent Variable: Regional Rank of Tourism Competitiveness Index

Source: Survey data – 2017

Regression Model– ANOVA (Analysis of Variance)

The Table. 03 shows the results of ANOVA test. The ANOVA test is used to establish whether the findings of the study might have arisen from a sampling error. Here, it is established whether the regression line of the study is different from zero. If it is, then it is claimed that the findings have not arisen simply from a sampling error. In the above table (Table – 02 ANOVA), the F and Sig. columns are studied. Here the F value is 71.595 and the confidence value is equal to 0.000 (highly significant, $p < 0.0005$). The result is not due to sampling error. That is, the regression statistic is significantly different from zero. It is confident that the results of the regression do not occur by chance.

Further, the Analysis of Variance shows that the regression results are significantly different from zero ($F = 71.595, p < 0.0005$). The results of this regression did not occur by chance and are consistent with our research hypothesis – the amount of the independent variables such as **TI**: Tourism Services Infrastructure, **GP**: Ground & Port Infrastructure, **BE**: Business Environment,

PT: Prioritization of Travel and Tourism and **CR**: Cultural resources & business travel significantly raises the Regional Rank of the Travel and Tourism Competitiveness Index. That is, the independent variables play significant roles on the dependent variable – the Regional Rank of the Travel and Tourism Competitiveness Index.

Multiple Regression

The table – 04 shows that all the values of coefficients of the multivariate analysis. The regression coefficient is a measure of how strongly each independent variable (also known as predictor variable) predicts the dependent variable. There are two types of regression coefficients - un-standardized coefficients and standardized coefficient, also known as beta value. The un-standardized coefficients can be used in the equation as coefficients of different independent variables along with the constant term to predict the value of dependent variable. The standardized coefficient (beta) is, however, measured in standard deviations. A beta value of 2 associated with a particular independent variable indicates that a change of 1 standard deviation in that particular independent variable will result in a change of 2 standard

Table 03. Regression Model– ANOVA (Analysis of Variance)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3881.839	5	776.368	71.595	.000 ^b
	Residual	336.161	31	10.844		
	Total	4218.000	36			

a. Dependent Variable: Regional Rank of Tourism Competitiveness Index
b. Predictors: (Constant), Cultural resources & business travel , Business Environment, Ground & Port Infrastructure, Prioritization of Travel and Tourism , Tourism Services Infrastructure

Source: Data Survey – 2017

deviations in the dependent variable (Ajai and Sanjaya, 2008, p. 108-109).

The dependent variable of this multiple regression model is **GR**: Global Rank of the Travel and Tourism Competitiveness Index, and the independent variables are indicators or pillars such as **TI**: Tourism Services Infrastructure, **GP**: Ground & Port Infrastructure, **BE**: Business Environment, **PT**: Prioritization of Travel and Tourism and **CR**: Cultural resources & business travel. This multiple regression is subject to the linear model. As shown in table – 04, B is the slope of the regression line. The slope of this multiple regression linear line is constant. Therefore, it has the constant value estimated. The coefficient of the slope means that every rise of one unit for the independent variable predicts a rise on the dependent variable.

This multiple regression is subject to the linear model. As shown in table – 04, B is the slope of the regression line. The slope of this multiple regression linear line is constant. Therefore, it has the constant value estimated. The coefficient of the slope means that every rise of one unit for the independent variable predicts a fall on the dependent variable. Accordingly, the estimated model of the study is as follows:

$$RR = 79.426 - 3.162TI - 3.384GP - 4.677BE - 0.239PT - 2.922CR$$

According to the above multiple regression function, for each increase of one unit on Business Environment, the regression predicts that the Regional Rank of Tourism Competitiveness Index will decrease by around 5 units (4.677). Thus, these two variables are inversely related to each other, that is, the increase in Business Environment will decrease the Regional Rank of Tourism Competitiveness Index. For each increase of one unit on Tourism Services Infrastructure, the equation predicts that the Regional Rank of Tourism Competitiveness Index will be lower by almost 3 units (3.162). Further, for each increase of one unit on Prioritization of Travel and Tourism and Cultural resources & business travel, the regression predicts that Regional Rank of Tourism Competitiveness Index will decrease by 0.239 units, around 3units (2.922) respectively.

And also, all the independent variables are inversely or negatively related to the dependant variable. The most instrumental independent variable in this model is Business Environment as the increase of one unit on Business Environment leads to decrease the Regional Rank of Tourism Competitiveness Index by around 5 units (4.677). Further, all the independent variables are having statistically significant relationship between the dependent variable. That is, there is a significant effect of Business Environment (Sig. p < 0.0005) on the Regional Rank of Tourism

Table 04. Multiple Regression Model Coefficients

Model		Un-standardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	79.426	6.199		12.814	.000
	Tourism Services Infrastructure	-3.162	1.135	-.305	-2.787	.009
	Ground & Port Infrastructure	-3.384	1.039	-.268	-3.257	.003
	Business Environment	-4.677	1.278	-.282	-3.659	.001
	Prioritization of Travel and Tourism	-.239	1.498	-.014	-.159	.874
	Cultural resources & business travel	-2.922	.549	-.439	-5.328	.000

a. Dependent Variable: Regional Rank of Tourism Competitiveness Index

Source: Data Survey – 2017

Competitiveness Index. The value of probability on this coefficient of independent variable is less than 0.05 (5%).

Moreover, all the independent variables are statistically significant to explain the relationship between the dependent variables and the independent variables in this multiple regression model as all the probability value of the independent variables are less than 0.05 (i.e. $p = 0.000$). This is one of the good sings of this model. Thus, all the independent variables such as Tourism Services Infrastructure, Ground & Port Infrastructure, Business Environment, Prioritization of Travel and Tourism, and Cultural resources & business travel, account for unique variance in the dependent variable – Regional Rank of Tourism Competitiveness Index. None of the independent variables identified in this study are statistically significant effect on the Regional Rank of Tourism Competitiveness Index. In other worlds, there is a zero percent of chance that any effect is spurious in this model.

Testing for Multi collinearity

As a rule of thumb, if ‘VIF’ is greater than ‘VIF’ is less than 10, there is no problem of multi-co-linearity, that is, it is on the safe grounds free from the multi-co-linearity (Ciaran, et. al, 2009). The unique part of the variance in dependent variable that is

explained by each of the independent variables is very less if there is a problem of multi co linearity among the independent variables used in models.

Table 05 shows the results of the test of the multi-co-linearity problems in the multiple regression model used in this study between the individual independent variables identified from the negative economic impacts of tourism. The value of ‘VIF’ (Variance inflation Factor) is around 3 which is less than 10. Thus, the overlap between the independent variables is very small. In other words, there is no highly correlated independent variable in this model. Accordingly, there is no any alarm of multi co linearity problem in the whole model.

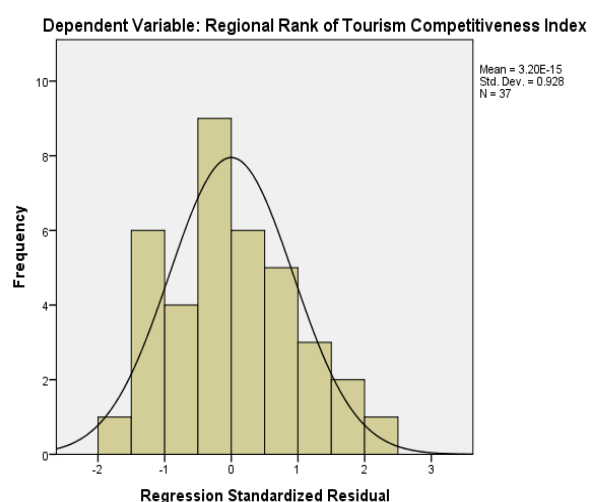
Residual Analysis

The predicted values of the dependent variable are estimated of the most likely average figure – the actual cases in the data will not all correspond exactly to what the equation predicts. The predicted values are the ‘fit’ to the data that the regression has produced. The difference between the values of the dependent variable that are predicted that ‘fit’ and the actual observed values are the ‘residual’, that which is not ‘fit’.

Table 05. Testing for Multi co linearity

Model		Collinearity Statistics
		VIF
1	Tourism Services Infrastructure	4.660
	Ground & Port Infrastructure	2.625
	Business Environment	2.316
	Prioritization of Travel and Tourism	2.930
	Cultural resources & business travel	2.646
a. Dependent Variable: Regional Rank of Tourism Competitiveness Index		

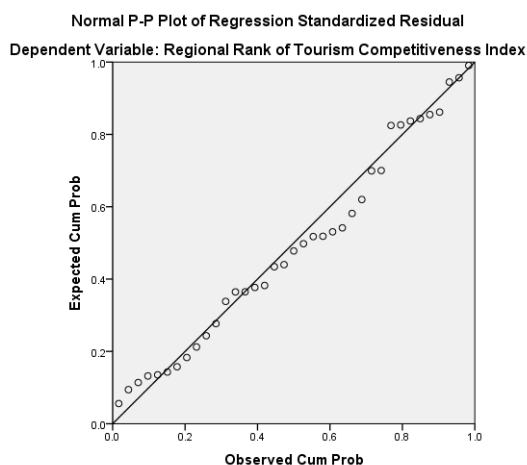
Source: Data Survey – 2016



Source: Survey data – 2017
Figure 01. Histogram of residuals

In a good ‘fit’ to the data, the residual differences between the actual, observed values and the predicted values will be homoscedastic (that is, if the intersection point between variables are plotted around the correlation ‘line’, they will be ‘normally’ distributed around the line – some will be above the line, some will be below it and more points will be close to the ‘line’ than far away), normally distributed above and below the predicted value with most differences being fairly small and only a few, if any, being ‘outliers’ that are far from their predicted values.

Figure. 01 shows the visual plots of residuals appeared. Accordingly, the residuals are normally distributed around a central point of zero.



Source: Survey data – 2017

Figure 02. Normal P-P Plot of Regression Standardized

The scatter plot of standardized residuals against standardized predicted value takes the form of a straight line running at a 45-degree angle from (0, 0) on the lower left to (1.0, 1.0) on the upper right. As observed in Figure – 05, the actual plot conforms very closely to this. Therefore, in this model, the residual differences between the actual, observed values and the predicted values are homoscedastic, but not heteroscedastic, normally distributed above and below the predicted value with most differences being fairly small and only a few, if any, being ‘outliers’ that are far from their predicted

values. So that is a good fit to the data. Accordingly, the expected cumulative probability and observed cumulative probability are very closer in the above figure.02.

Findings and Conclusion

There is a negative relationship between the dependent variable and all the independent variables. Business environment vitally plays major roles to influence on the dependent variable. Thus, one unit of increase in the business environment will decrease the global competitiveness index. It is the most instrumental variable which is contributing to the determination of the global competitiveness index of the European countries. The Prioritization of Travel and Tourism records the least contribution to the determination of the global competitiveness index. All the independent variables other than Prioritization of Travel and Tourism are vital and instrumental together in influencing the dependent variable. But Prioritization of Travel and Tourism is not statistically significant to explain the relationship between the dependent variable and the independent variables. On the global competitiveness index of the Asia Pacific countries, the common significant contribution of the independent variables is identified on the dependent variable.

As a result, all the independent variables are inversely related with the dependent variable. Accordingly, almost 33% of Business Environment has contributed on the global competitiveness index of the European countries. It is the highest record of the particular independent variable on the Asia Pacific countries so as to lower their competitiveness index in ordering the rank on the global arena. Around 24% of the Ground & Port Infrastructure which has affected in lowering the ranking position of the countries has contributed secondly on the global competitiveness index of the countries. Virtually 22% of the contribution of the Tourism Services Infrastructure so as to lower the competitiveness index of the

countries has made significant impacts on the ranking position of the countries. Practically and statistically 21% of effects due to the presence of the cultural resources & business travel have contributed to the lowering position in the regional rank of the countries. The promotional strategies implemented by the countries targeting towards the Prioritization of Travel and Tourism has contributed considerably only to 2% in lowering the regional rank of the competitiveness index.

It can be concluded from this study that any promotional strategies or policy decisional making in terms of developing business environment which is friendly to the attraction of international tourists to their home countries play the major roles on lowering the regional rank of the countries. The second significant effect on lowering the regional rank of the countries is caused by promoting the Ground & Port Infrastructure. So that any structural changes in terms of targeting the promotion of the ground and port infrastructure with the intention of coming up in the regional rank of these countries can pave the ways to lower the rank in the regional arena. The third is likely from the promotional activities of the Tourism Services Infrastructure which leads to lower the regional rank. The more the presence of services infrastructure as well in this region, the more the regional rank can be lowered down.

Recommendation

From this study, it can be persistently recommended that the economies of the guest countries and also the policy makers of the guest countries can be aware of the making strategic planning to promote their countries which can be victorious in lowering their Regional Rank of the Travel and Tourism Competitiveness Index. Accordingly, the researchers of this study persevere on the recommendation to apply the results of this study in their countries.

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