

Review Paper

Destination Branding and the Corresponding Economy: A Study

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ABSTRACT

The contemporary world is witnessing a huge contribution of the travel and tourism sector to the world economy. It remains a critical factor in creating employment opportunities at global and regional levels. The countries have identified it as a key driver for sustainable economic growth. With a promising future ahead, the nations are now making their tourism business more organized and systematic by introducing the idea of destinations. The policy makers are allocating higher budgets for developing destination's infrastructure like transportation, hotels, heritage, information technology, cleanliness, and hygiene. The purpose is to attract potential tourists and investors. Hence, it is imperative to understand the factors that are crucial in building destination brands. In line to the these, the present study is an attempt to explore two specific areas, (I) The economic perspective of destination branding, and (II) The dimensions that could help in developing the destinations as strong brands. The present study is a qualitative study where the researchers have done systematic literature review of the related fields. Firstly, it has been found that FTAs, DTVs, FDIs, and Domestic investments are the key drivers of economic growth of a destination whereas FEEs, GDP, employment rates, number and nature of new jobs, international visitor spending, and domestic visitor spending are the important KPIs for assessing the impact of destination branding. Secondly, extensive literature search suggested that consumer-based brand equity is the key element for building destination brands. Further, some key dimensions have been identified to build strong customer-based brand equity that cannot just help in establishing strong destination brands but can also have individual impact on destination's economy and development. These dimensions are namely destination image, destination awareness, destination brand identity, destination brand meaning, destination brand experience, destination brand value congruence, and destination loyalty.

HIGHLIGHTS

- ① Destination branding may act as a global driver for creating business opportunities and investments across the world.
- ① A strong destination brand can have major implications on a nation's economic development including per capita income, GDP, new jobs, and lifestyle of residents.
- ① Reports suggest that the tourism sector's direct contribution to the country's GDP has been estimated to record an annual growth rate of 7-9% between 2019 and 2030.
- ① In Indian context, destination branding concept has been primarily focussed on tourism sector. However, some other sectors like agriculture, food, handicraft, and culture may play a vital role when integrated with tourism.
- ① Strong brand value congruence can help the destinations in creating a niche market with certain values matching with those of specific visitors.
- ① Creating destination loyalty among the tourists may result in revisit intentions, brand advocacy, and positive word of mouth regarding the destination.

Keywords: Destination branding, destination economy, tourism, consumer-based destination brand equity, destination, tourism economy

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Tourism business has been witnessing a huge growth like never before, especially in the last decade. Overtaking the all-time industry giants like automobile, food, and oil, tourism has become one of the fastest-growing service businesses today (Sofronov, 2018). Many countries are now relying on this sector for sustainable economic growth. It has been found that the tourism and the economy of a country have a positive impact on one another (Manhas *et al.* 2016). It has been identified as a key source of foreign exchange profits for many countries (Chauhan *et al.* 2022). As a result, the practitioners are now focussing on branding of their regions and nations to gain attention and create interest among international and domestic audience (Anholt, 2010). The nations and states are competing for tourists, foreign investments, students, exports, etc. (Castañeda-García *et al.* 2020). The destinations have risen as the major contributing factor in the sector's economy. The branding of such destinations has become an important task in the contemporary tourism (Rather and Hollebeek, 2020). From the visitor's perspective, branding of destinations is acting as a key marketing element to making visitors understand the destinations without any complexity and develop appropriate perceptions (Almeyda-Ibáñez and George, 2017). Various studies have suggested that the destinations need effective branding activities that could differentiate their products, services, and the destination as a whole from the competitor brands (Ampountolas, 2018; Dedeoglu *et al.* 2020). Barnes *et al.* (2014) have mentioned destination branding as an essential practice for building emotional ties with the tourists and developing a positive image of the destination.

According to Chauhan *et al.* (2022), destination branding leads to improved business opportunities that could further result in economic upliftment. Hence, it is critical for identification and differentiation of a tourism destination from the competitors in the target market (Kumar and Kaushik, 2017; Najar, 2018). Despite the destination branding's potential to have a substantial impact on the economy and development of the geographies, its role in doing so has remained unexplored (Cleave *et al.* 2016; Manzoor *et al.* 2019). With such evident role of destination branding, the present study attempts to understand the economic perspective of destination branding that is helping the nations

to grow. Further, it also aims to identify the key dimensions that could play pivotal role in building effective destination brands and contribute in the economic upliftment of nations, states, or region.

OBJECTIVES OF THE STUDY

- ♦ To understand the economic perspective of destination branding in Indian and worldwide context.
- ♦ To identify the key dimensions of destination branding that can have a pivotal role in the economic upliftment of the destinations.

RESEARCH METHODOLOGY

The methodology adopted for the present study is based on exploratory research technique. This is a review-based study where various researches conducted in the similar area were consulted. The search and collection of the existing literature in the field of place and destination branding has been done using a systematic review across different databases covering the topics of tourism, place & destination branding, and public policies (Hannah *et al.* 2021; Tranfield *et al.* 2003).

According to the literature search conducted by Hanna and Rowley (2008) for their study, an initial search was carried out using the words destination, destination management, destination branding. This was followed by conducting some additional search using the terms like destination economy, tourism and economy, tourism and destination branding, tourism and destination brands. Further, as suggested by Hannah *et al.* (2021) and Tranfield *et al.* (2003), an elimination process was used to filter and refine the dataset. The research works/articles belonging to the following categories were eliminated: non-peer reviewed publications; non-cognate publications; non-English language articles; untraceable articles within complete or incorrect citations; dissertations, and pre-publications. The research papers consulted to conduct the literature review are mainly from the databases like Emerald, Elsevier, Taylor & Francis, Sage Publication etc. Some of the high-quality journals referred for the review are Journal of Vacation Marketing, Marketing Science, Annals of Tourism Research, Journal of Hospitality & Tourism Research, Tourism Management, Tourism Review, Journal of Travel & Tourism Marketing, Journal of Services Marketing

etc. Additionally, various reports of the policy makers, government agencies, world tourism bodies, and private organizations were referred. Some of them are Ministry of Tourism, Govt. of India, World Travel and Tourism Council, India Brand Equity Foundation, Economic Times etc.

Defining Destination Branding and Destination Brands

Due to the stiff competition prevailing in the tourism industry, creating destinations with infrastructure is not sufficient for attracting tourists. Rather, creating destination brands may act as “icing on the cake” for the process (Domazet and Vukanovic, 2022). According to various studies, research on place branding mainly focuses on destination branding, that sites place as a tourist destination (Im *et al.* 2012; Kladou and Kehagias, 2014; Pike, 2009). Ritchie and Ritchie (1998) gave the first definition of destination brand as “a name, symbol, logo, word mark or other graphic that both identifies and differentiates the destination; furthermore, it conveys the promise of a memorable travel experience that is uniquely associated with the destination; it also serves to consolidate and reinforce the recollection of pleasurable memories of the destination experience.” Morrison and Anderson (2002) defined destination branding as “a way to communicate a destination’s unique identity by differentiating a destination from its competitors.” Further, Blain *et al.* (2005) provided a comprehensive definition of destination branding as “the set of marketing activities that (1) support the creation of a name, symbol, logo, word mark or other graphic that readily identifies and differentiates a destination: that (2) consistently convey the expectation of a memorable travel experience that is uniquely associated with the destination: that (3) serve to consolidate and reinforce the emotional connection between the visitor and the destination; and that (4) reduce consumer search costs and perceived risk. Collectively, these activities serve to create a destination image that positively influences consumer destination choice.” Kusumaningrum (2021) has explained it as “a marketing tool to improve the competitiveness of cities, regions, and even countries as a destination, usually as a tourist destination.” A latest definition of destination branding has been given by Chauhan *et al.* (2022)

which defines it as “a collection of destination-based elements ranging from logos and slogans to promotional and marketing events, words of place through the built and natural surroundings, actions and attitudes of local administration and key sponsors, and the quality of local infrastructure.”

Destination Branding and The Economic Perspective

According to Anholt (2007), locations are competing as destinations in the world economy to achieve a substantial share of global investors, trade, tourists, favourable media coverage, and diplomatic power. In order to promote tourism and attracting large pool of visitors, destinations around the world have started establishing their brands with reference to the unique features of their regions under the banner of destination branding (Chauhan *et al.* 2022). Establishing an effective and unique destination brand can act as an asset for the country as it increases the destination value among the tourists, ultimately affecting destination tourism sales, revenues, and competitiveness (Kumar and Kaushik, 2017; Milicevic *et al.* 2017). Destination branding has been a crucial element for endorsing and developing the economy of a region. Such economic development can be seen in the form of infrastructure development, capital formation, improved social conditions, and per capita income and consumption (Chauhan *et al.* 2022). Realising destination branding as a global driver for business opportunities and investment, governments are considering it as a vital component of regional economic development programmes (Islam *et al.* 2021).

Besides, the concept of destination branding has been extensively implemented to tourism destinations but this is a broad concept including tourism, agriculture, handicrafts, and food of a particular region (Kaefer and Kaefer, 2021). In Indian context, destination branding has been applied to several parts or regions but primarily in tourism industry, whereas little attention has been paid to some other vital sectors like agriculture, food, handicraft, and culture (Andersson *et al.* 2017; Loi *et al.* 2017; Rather *et al.* 2020). The places with different geographical expansions even smaller ones like single cities and villages have executed the idea of destination branding with a mission to enhance

their local or regional attractiveness in the global market, ultimately boosting the local economy (Cleave *et al.* 2016). Further, while talking about the entire nation's economy, establishing nations as destination brands can be a key driver in its economic development. Such brand may comprise sports, heritage, culture, natural resources, tourism, festivals, events, art, and customs (Domazet, 2016). Therefore, considering the economic perspective of destination branding, it is worth to consider such elements like tourism, agriculture, food, culture, customs, handicraft, sports, festivals, and events.

The Economic Indicators

While understanding the economic perspective, it is imperative to know about the key drivers that can guide a destination for developing an effective destination brand and promoting its economy and development. According to the Annual Report 2022-23 of the Ministry of Tourism, Govt. of India, inbound tourism i.e., the foreign tourists visiting the country along with the domestic tourism should be considered as a key driver of economic development. They have suggested to monitor the inbound tourism in terms of 'Foreign Tourist Arrivals (FTAs)' whereas domestic tourism in terms of 'Domestic Tourists Visits (DTVs).' The World Travel and Tourism Council (WTTC) has also taken FTAs and DTVs as important drivers of the destination's economic growth. Further, attracting investors to the destination can play a substantial role in the economic development of the destination. Conventionally, a destination's capability to attract investment has been seen in terms of international or foreign direct investments (FDIs) (Bose *et al.* 2019; Demirbag *et al.* 2007). But the current studies have found that such destinations can also bring investment from domestic investors that are competing within the same nation (Matlovcova, 2010; Pal and Ghosh, 2007).

Bose *et al.* (2016) have considered both FDI and domestic investments as the bases for investment attractiveness. Such investments have larger implications on the destination's infrastructure, employment, and other economic developments. Based on the above discussions, the four key drivers of a destination's economic development are FTAs, DTVs, FDIs, and Domestic investments. Secondly, it is also important to discuss the key performance

indicators (KPIs) that can measure the effectiveness of destination branding in terms of destination's economy and development. According to Liu and Chou (2016), destination branding has a positive impact on the country's economic development and growth in terms of 'Foreign Exchange Earnings (FEEs)', 'Employment Rates', and 'Taxes'. The destination tourism has a profound impact on the region's employment (Ministry of Tourism, Government of India, 2023). According to WTTC, assessing the number and nature of new jobs that tourism and related activities are creating for the local people can be a key indicator of economic development for the destinations. According to the Annual Report 2022-23, Ministry of Tourism, Govt. of India, the destination's travel and tourism contribution to the country's GDP is an important performance indicator. It is crucial to monitor the sector's contribution to the global GDP as well as the regional GDP for understanding the economic impact of promoting destinations for travel and tourism (Economic Impact, 2023; India Brand Equity Foundation, 2023). Further, from the perspective of individual visitors not the businesses, 'international visitor spending' and 'domestic visitor spending' should also be analysed while assessing the impact on economy (Economic Impact, 2023). Therefore, the KPIs that can be consulted for understanding the impact of destination brands on the economic development are FEEs, GDP, employment rates, number and nature of new jobs, international visitor spending, and domestic visitor spending.

The Economic Trends – Worldwide and Indian Scenario

It is imperative to discuss the economic trend revolving around travel and tourism sector for understanding the major implications of destination branding. Such trend should talk about the worldwide and regional scenario as travel and tourism of different countries or regions are interconnected and inter-dependent. The present study discusses the regional scenario in Indian context. According to the latest report of WTTC, the travel and tourism sector around the world contributed 7.6% to global GDP in the year 2022 which is an increase of 22% from the year 2021. In terms of new jobs created by the sector worldwide, there were 22 million new jobs showing 7.9% increase

from the year 2021. The international and domestic visitor spending increased by 81.9% and 20.4% respectively in the year 2022 from 2021. In Indian context, the domestic visitor spends were recorded at worth INR 12.3 trillion whereas the international visitor spends were INR 1.6 trillion. Such figures show how the sector has bounced back within two years since the Covid-19 pandemic. Fig. 1 shows the regional overview of the economic impact of travel and tourism in terms of its contribution to different regions' GDP in the year 2022. According to a report of India Brand Equity Foundation (IBEF), India is in 10th position among 185 countries in terms of tourism sector's total contribution to global GDP. The sector's direct contribution to the country's GDP has been estimated to record an annual growth rate of 7-9% between 2019 and 2030. The share of travel and tourism sector to Indian economy was recorded INR 15.7 trillion in the year 2022 (Chaturvedi, 2023). According to the Annual Report 2022-23, Ministry of Tourism, Government of India, 6.19 million (Provisional) FTAs were recorded in the year 2022 with a growth of 305.4% over same period of the preceding year. It resulted in FEEs of INR 1,35,543 crore (provisional) with a growth of 106.77%. Additionally, 677.63 DTVs were recorded all over the country during the year 2021. In terms of employment generated by the sector in India, 37.2 million people were employed in the sector

across the country in the year 2022. This figure is expected to reach 39 million people by the end of the year 2023 (Chaturvedi, 2023). The FDI inflows in the sector reached US\$ 16.48 billion between April-June 2022.

Dimensions of Destination Branding and Destination's Economy

As destination branding has vital implications on the destination's economy, it is imperative to identify the dimensions that can be responsible for developing and enhancing such brands. It cannot just help in promoting the destination on tourism front but also provide insights regarding contribution of such dimensions for economic development (Arya *et al.* 2018; Chauhan *et al.* 2022; Dryglas, 2020). The destination brands can guide the two important stakeholders of the economic development system. First, it can guide the tourists in deciding which destination to visit (Kusumaningrum, 2021). Second, it can also influence the investors in deciding which potential locations they can invest (Pham and Pham, 2020). Various studies have suggested that there is a strong need of measuring destination brands. Additionally, the Destination Marketing Organizations (DMOs) face many challenges in measuring the effectiveness of destination brands (Blain *et al.* 2005; Deslandes, 2003; Kaplanidou and Vogt, 2003; Ooi, 2004). Srivastava (2009) mentioned

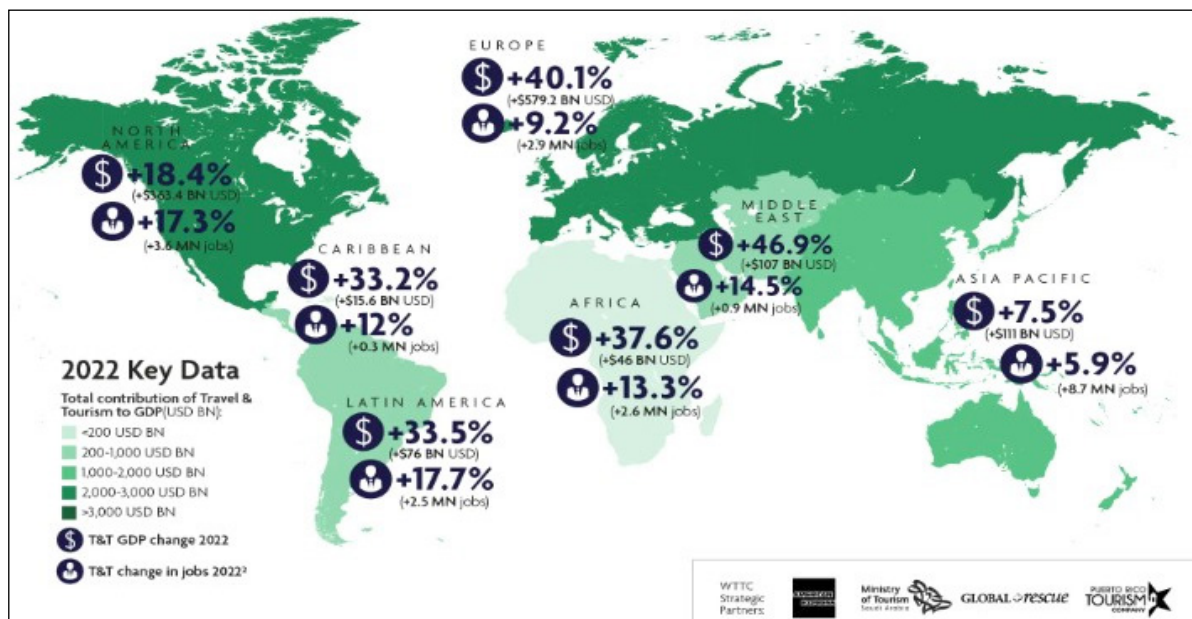


Fig. 1: Travel & Tourism: Economic Impact 2023. From *Economic Impact Research* by World Travel & Tourism Council, 2023, (<https://wttc.org/research/economic-impact>). Copyright 2021 by World Travel & Tourism Council

that it is hard to assess the effectiveness of brand strategy. According to Almeyda-Ibáñez and George (2017), brand equity is the core element that can help in evaluating the performance of destination brands. According to Pike (2005), destinations are more multi-dimensional in comparison to consumer product and services. While measuring any brand, it is most appropriate to measure it in terms of brand equity. Many researchers have studied consumer-based brand equity in context of tourism and hospitality industry (Kim and Kim, 2005; Konecnik and Gartner, 2007; Lee and Back, 2008; Prasad and Dev, 2000). Konecnik and Gartner (2007) applied the concept of consumer-based brand equity to destination brands where they have examined four variables namely awareness, image, quality, and loyalty as its dimensions. Barnes *et al.* (2014) also measured the effectiveness of destination branding using customer-based brand equity with brand knowledge as the core dimension and brand awareness, brand associations, perceived quality, and brand loyalty as the sub-dimensions. Further, Vinh and Nga (2015) in their study measured the customer-based brand equity of destination brands using the dimensions awareness, image, perceived quality, and loyalty. There are numerous conceptual and empirical studies like of Cai (2002); Hall (2002); Hankinson (2004, 2005); Kim and Kim (2005); Tasci *et al.* (2007); Vinh and Nga (2015), that have focused on destination image concept while explaining destination branding. According to them, analysing the image of the destination is central for measuring the effectiveness of the destination brands. It can be defined as the set of beliefs, feelings, ideas, and expectations developed for a tourist destination over the time (Chen *et al.* 2016; Lim and Weaver, 2014; Smith *et al.* 2015). According to Blain *et al.* (2005), destination image should be considered while defining a destination brand. Further, Ooi (2004) has suggested that majority of the studies related to destination branding emphasizes on creating brand images. Baloglu and McCleary (1999) suggested that strong competition among destinations have resulted in the need of creating positive destination image in order to achieve competitive advantage. The DMOs should emphasize on enhancing the destination's image. It may be proved to be one of the best strategies for bringing back the previous visitors (Tasci, 2018). Creating unique destination image helps the DMOs in achieving strong and

favourable positioning in the global market (Kim and Malek, 2017; Kumar and Kaushik, 2017). According to Chauhan *et al.* (2022), destination image is critical for influencing the tourist's decision to visit and their revisit intentions. The policy makers should focus on infrastructure, natural environment, and overall ambiance of the destination, as well as the societal factors that comprise the cognitive image perceived by tourists (Artuger and Cetinsoz, 2017; Chauhan *et al.* 2022). Based on above discussions, the present study proposes *destination image* as the first dimension of destination branding.

According to Munar (2010), apart from brand image, the destination marketers focus on brand awareness. Dedeoglu *et al.* (2020) suggested in their study that destination brands should focus on creating awareness first as it enables them to reach to their target customers. It also increases their chance of being considered in the consumer's evoked-set in comparison to unknown destinations (Kladou and Kehagias, 2014). Konecnik and Gartner (2007) have also included brand awareness as a dimension of customer-based brand equity for destination brands. Further, Oh (2000) has considered brand awareness as a main component of destination branding. In fact, brand awareness comes before destination image while developing a destination brand. The first stage should be creating awareness regarding the destination brand. According to Baldauf *et al.* (2003), destination awareness spreads positive information related to the destination brand and develop constructive feelings among the target market. Such behavioural elements push customers to visit the destination. According to Garcia *et al.* (2012), there are two extreme points of brand awareness namely brand ignorance and dominant brand. Between these points, three levels of awareness exist which are brand recognition, brand recall, and top-of-mind awareness. Any prospect will pass through these levels while getting acquainted with the destination brand. Hence, the present study proposes *destination awareness* as the second dimension of destination branding along with the sub-dimensions as *brand recognition, brand recall, and top-of-mind awareness*.

Boo *et al.* (2009) have suggested that developing brand image must be accompanied by building brand identity. Brand identity is a key element in establishing successful destination brands

(Rather and Hollebeck, 2020). Various studies have found it to be critical in effective brand management (Berrozpe *et al.* 2019; Rather, 2018; Rather *et al.* 2020). According to Kaplanidou and Vogt (2003), it is imperative to establish an image for a destination first followed by identifying other components so that it could be differentiated from other similar brands. Destination's brand identity is something which can help a particular destination in differentiating itself from other destinations. According to Chauhan *et al.* (2022), developing a distinct identity of the destination for the tourists or investors is the core element in destination branding process. Such identity can be developed using a name, symbol, design, tagline, or a combination of them. Bose *et al.* (2021) have mentioned that a unique regional identity helps in creating effective destination brand as it enhances the value proposition of a destination that ultimately attracts tourists and investors. Further, Saraniemi (2010) has talked about an integrated destination identity as its creation requires more stakeholders like the residents, tourism industry representatives, destination marketing organizations etc. Therefore, the study proposes *destination brand identity* as the third dimension of destination branding.

According to Berry (2000), brand meaning also helps in building brand equity. Davis *et al.* (2009) have also considered brand meaning as one of the dimensions to create brand equity. Further, Berry and Seltman (2007) suggested that brand meaning's contribution is higher than dimensions like brand awareness. Aaker (1991) have described destination brand meaning as customers' attitudes or feelings towards the brand. Garcia *et al.* (2012) have called it as brand's reputation or image in addition to the customers' attitudes or feelings based on certain perceptions. In context of destination brand building process, such perceptions include trustworthiness, impressions, personality, and trust which are the indicators of brand meaning. Therefore, the study proposes *brand meaning* as the fourth dimension of destination branding.

Blain *et al.* (2005) have suggested that visitors' experience is a key component in building destination brands as it has positive impact on brand value. While discussing destination brands, tourists' experience is something which cannot be ignored. In the tourism and hospitality industry, the

dimension "tourist experience" is being extensively used by the DMOs and various service providers (Manhas *et al.* 2016). The tourists who have already visited a destination can act like opinion leaders. According to Barnes *et al.* (2014), brand experience is the latest construct to evaluate the visitor's response toward the destination brand. It is an outcome of consumer-brand interactions via different touch points (Rather *et al.* 2020). Brakus *et al.* (2009) have defined it as "sensations, feelings, cognitions, and behavioural responses evoked by brand-related stimuli that are part of a brand design and identity, packaging, communications, and environments." Brand experience has the potential to provide an overall evaluation of a brand (Barnes *et al.* 2014). Further, it can also provide a holistic measure of consumer behaviour related to any destination (Kumar and Kaushik, 2017; Pine and Gilmore, 1999; Schmitt and Zarantonello, 2013). According to Chauhan *et al.* (2022), the destinations should create distinguishing travel experiences at physical, emotional, intellectual, and spiritual level as the tourists search for diverse experiences from different destinations. Presently, majority of the destinations have the ability to provide creative cultural experiences through an amalgamation of culture, ambience, skills, heritage, and social capital (Campbell, 2011; Richards, 2011). Hence, the present study proposes *destination brand experience* as the fifth dimension for establishing strong destination brands.

This is natural that customers tend to choose the products or brands that matches their own self-concept. Similarly, tourists are inclined to choose those destinations that represent social or cultural ideas matching their self-concept (Shahabi *et al.* 2022). This balance between a brand's image and the customer's self-concept is known as self-congruity (Nicoletta and Servidio, 2012). In context of brands, the element is known as customer brand value congruence. It explains the similarity between customer's perceptions of brand values and their personal values (Elbedweihy *et al.* 2016; He *et al.* 2018; Rather, 2018). The brand value congruence between a tourist and the destination is a key dimension in strengthening visit intention and destination's brand advocacy (Stokburger-Sauer, 2011). The tourists searching for inner-peace and the meaning of life may search for spiritual aspects in a

destination. Similarly, tourists with strong cultural values and with a desire to know about various cultures are interested in visiting destinations that promote culture as their unique identity. Therefore, the study proposes *destination brand value congruence* as the sixth dimension for destination branding.

Various studies have suggested that developing a strong destination brand requires establishing customer-based brand equity and brand loyalty is one of the key components in developing such brand equity (Barnes *et al.* 2014; Konecnik and Gartner, 2007; Rather *et al.* 2020; Tasci *et al.* 2018). Developing destination brand loyalty enhances the revisit intentions of the tourists as well as such tourists also do brand advocacy for the destination. Various scholars have defined it as a deeply held commitment to re-buy and/or re-patronize a preferred brand in future (Oliver, 1999; Rather and Hollebeek, 2019; Rather and Sharma, 2019). Increasing the repeat visits and a positive word of mouth through brand advocacy will certainly have positive implications on the destination's tourism economy. Therefore, the present study proposes *brand loyalty* as the seventh dimension in developing destination brands.

DISCUSSION AND CONCLUSION

The first objective of the study was to understand the economic perspective of destination branding. With the extensive literature review, it has been found that destination branding can play crucial role in a region's economic development. This is a global driver for creating business opportunities and investments across the world. Firstly, the study compiled the definition of destination branding concept mentioned in various research works. The common element in all of them is about creating a unique identity of the destination that makes it different from other destinations. Any nation, state, or region should be marketed as a destination and such destinations must be developed as a brand. Although, travel and tourism sector has been a major component of destination branding around the world but looking into the fast-paced globalization, scope of businesses, people's changing preferences and purposes for travelling, the other scope of destinations must be focussed. The extant literature suggests that destinations, as per their competencies, should focus on areas

like tourism, sports, festivals, events, agriculture, food, culture, and customs. While discussing the economic perspective, the study identified some economic indicators in terms of key drivers of economic growth of a destination and the KPIs for assessing the impact of destination branding. FTAs, DTVs, FDIs, and Domestic investments have been identified as the key drivers whereas FEEs, GDP, employment rates, number and nature of new jobs, international visitor spending, and domestic visitor spending as KPIs. While discussing the economic trends, the figures presented an optimistic scenario of the growth of global travel and tourism sector as well as in India. The sector has been able to recover in a few years after the Covid-19 pandemic. It has major contribution to the global GDP in the year 2022 and 2021. The employment growth, FTAs, DTVs, FDIs, FEEs all have shown a positive growth rate in the last two years indicating an exponential rise in the travel and tourism economy in the coming years. The consequences on the destinations' economy and development are going to be huge. Therefore, it is critical for the policy makers to allocate appropriate budget for various developments of the destinations such as infrastructure, information technology, cleanliness, hygiene, transportation, and hotels. The government agencies and DMOs should focus on promoting the destinations according to their competencies like heritage, culture, customs, food, healthcare, and technology. Additionally, they can also endorse their festivals, sports, and other events happening at their place. The second objective of the study was to determine the dimensions of destination branding that can help in developing effective destination brands as well as play crucial role in boosting destination's economy and development. Vast literature has suggested that it is important to focus on developing brand equity for the destination if it is to be established as a strong brand. Therefore, customer-based destination brand equity is the first key element of destination branding. Moreover, developing customer-based destination brand equity needs focus on other vital elements namely destination image; destination awareness with sub-dimensions as brand recognition, brand recall, and top-of-mind awareness; destination brand identity; destination brand meaning; destination brand experience; destination brand value congruence; and destination loyalty. Destination awareness is required for

creating potential visitors' acquaintance with the destination. With destination awareness elements, brand recall and top-of-mind awareness, there are higher chances of considering the destination by the tourists and investors in their evoked set. A positive and strong destination image will provide unique positioning of the destination in the visitor's mindset that can further enhance their visit and revisit intentions. Developing a distinct identity of the destination using various elements like slogans, logos, symbols, heritage, culture, festivals, events, infrastructure etc. will create differentiation from other destinations. Destination brand meaning will create favourable attitude and feelings among the potential visitors. Developing and promoting positive and unique destination brand experiences can result in positive word of mouth among the prospects. Strong brand value congruence can help the destinations in creating a niche market with certain values matching with those of specific visitors. It can provide a sustainable competitive advantage to the destination. Additionally, creating destination loyalty among the tourists will result in revisit intentions, brand advocacy, and positive word of mouth regarding the destination.

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