

# Temple opening to make UP richer by ₹4L cr: SBI research

## Ayodhya May Add UP ₹25K Cr Every Year

TIMES NEWS NETWORK

**Lucknow:** The massive influx of visitors to Ayodhya after consecration ceremony is likely to give an enormous boost to Uttar Pradesh's economy, as per several national and international estimates.

A recent paper by SBI Research has claimed that owing to the Ram temple and other tourism-centric initiatives, UP could see tax collections of as much as Rs 5,000 crore in 2024-25.

The report adds that Ayodhya will be the most important factor and with the anticipated growth in tourism, UP could become richer by about Rs 4 lakh crore this year.



Devotees cheer as they wait to enter Ram temple on Tuesday

Foreign stock market research firm Jefferies has said Ayodhya will surpass Vatican City and Mecca in terms of the number of visitors. The report says that Ayodhya is expected to attract around 5 crore devotees annually, making it a major tourism destination not only within UP but also in India.

With this, Ayodhya will also see a growth in its annual revenue. Tirupati Balaji in Andhra Pradesh attracts 2.5 crore devotees every year and generates an annual revenue of Rs 1,200 crore, whereas

Vaishno Devi receives 80 lakh visitors annually and gets an annual revenue of Rs 500 crore. The Taj Mahal in Agra attracts 70 lakh visitors annually generating a revenue of Rs 100 crore while Agra Fort sees 30 lakh visitors contributing to an annual revenue of Rs 27.5 crore.

Internationally, considering the two major religious sites, Mecca attracts 2 crore people annually, contributing to Saudi Arabia's revenue of USD 12 billion whereas the Vatican City, with 90 lakh visitors annually, generates a revenue of USD 315 million.

Quoting another estimate, a government official said over one lakh devotees are expected to visit Ayodhya every day, which could soon go up to 3 lakh a day. If each devotee spends approximately Rs 2,500 during their visit, the local economy of Ayodhya alone would add up to Rs 25,000 crore, he said.

"Devotees travelling to Ayodhya are likely to visit other religious sites such as Kashi Vishwanath Temple in Varanasi and Banke Bihari Temple in Mathura. This would also positively impact the local economies of Varanasi and Mathura. In this way, UP's economy could receive an additional dose of nearly Rs 1 lakh crore each year, eventually contributing to India's economic development," the official said.

A tourism department official said religious tourism creates new opportunities for employment in sectors such as transportation, hotels and production of local goods.

Countries like Switzerland, Italy, France, America, UAE have achieved incomparable economic development based on tourism, he said, adding that with the inauguration of the temple in Ayodhya, India is poised to join these nations.