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## **РАЗВИТИЕ ВНУТРЕННЕГО ТУРИЗМА КАК ФАКТОР ПРИВЛЕЧЕНИЯ ИНОСТРАННЫХ ИНВЕСТИЦИЙ В ЭКОНОМИКУ РОССИИ**

В статье рассматриваются перспективы привлечения иностранных инвестиций в экономику России, в частности в сферу туризма. Процесс развития внутреннего туризма представляется как фактор повышения инвестиционной привлекательности страны и улучшения ее инвестиционной позиции в целом. Выделены основные перспективные направления внутреннего туризма. Проведен анализ статистических данных и сделаны выводы касательно инвестиционного потенциала данных направлений, а также всей отрасли в целом.

**Ключевые слова:** инвестиции, внутренний туризм, инвестиционный потенциал

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## **DEVELOPMENT OF DOMESTIC TOURISM AS A FACTOR OF FOREIGN INVESTMENT ATTRACTION IN THE ECONOMY OF RUSSIA**

The article considers the perspectives of the attraction of foreign investment in the economy of Russian Federation namely in the tourism sphere and regards the process of development of domestic tourism as a factor of improving its investing attractiveness and amelioration of the investment position of the country and improvement. Several prospective directions were presented, the analysis of statistical data was conducted, allowing making conclusions about investment potential of these directions and of domestic tourism industry in general.

*Keywords:* investment, domestic tourism, investment potential

Modern world provides practically everyone with huge opportunities in business sphere, however the trick is to use them wisely. One of such opportunities is long-term investments into objects of entrepreneurial and other activities with the aim of generating income in the form of profits.

Current post crisis situation in the country creates the necessity of reviling alternative and hidden resources to be able to obtain opportunities for overcoming negative tendencies and turning to sustainable development. Nowadays tourism is one of the most profitable and dynamically developing branches of the economy, which has a strong complex influence on the total activity in different economic spheres and from the investor's point of view tourism is one of the most interesting industries with great development potential. It is quite reasonable that it has become one of the major investment directions.

Tourism as modern industry has strong positive impact on the country's economy and can bring a substantial income to the budget, thus investment in tourism will significantly affect the real sector of the economy. However, the situation with domestic tourism in Russia can be characterized as quite a controversial one.

On the one hand, an important factor in the growth of domestic tourism has been a marked improvement in the modern tourist infrastructure in several regions due to the implementation of the federal target program «Development of domestic and incoming tourism in the Russian Federation (2011-2018)». On the other hand, according to the statistics provided by the Federal State Statistics Service of the RF in the period from 2014 to 2016 Russia experienced the decrease in the number of inbound tourists visits (25438 thousands in 2014, 26852 thousands in 2015 and 24571 thousands in 2016), which can be connected with unstable geopolitical situation even though the decline is not very significant [1].

Thus, along with that fact that Russian economy today experiences great need in foreign output the development of tourist sector becomes an issue of great importance as domestic tourism is still regarded as a developing market and it attracts more and more attention of investors both inner and foreign, but what is even more

important the development of tourism industry can become an opportunity to change even for a little bitt the country's traditional orientation on oil and gas sectors and to change the investors' view on the countries potential, as well as becoming an incentive for the general amelioration of investment climate of the country.

Recently, domestic tourism in Russia is associated with the Crimea and it is not surprising, taking into account geopolitical, cultural and historical significance of the peninsula for Russia. However, the circumstances of its annexation and existing ambiguous attitude concerning the Crimea as a part of the Russian Federation along with the imposition of economic sanctions make this region on the one hand very attractive for investors, especially due to the current opportunities in the construction sphere and further in tourism industry, but on the other hand all of that prevent foreign inflow in this perspective region, which was reflected in the statistics of the central bank of the Russian Federation (for example, the Crimea managed to attract only 54 mln dollars from the EU at the beginning of 2018 in comparison to 13 566 mln dollars of Moscow region) [2].

Another perspective tourism destination is Sochi. The Olympic games have breathed a new life into this town. A perfect location for business meetings, beach holidays and cultural tourism has appeared recently. Moreover, this town gained a reputation of a fashionable and prestigious place for mass holidays and sport events that only heated the interest of investors in this particular area.

Russian tourism potential and subsequently investment potential is not limited by these two destinations, as due to the huge variance of landscapes the country has many places suitable for alternative holidays and one of them is Baikal. In fact, Baikal possesses unique natural resources enabling the possibility of growth almost all kinds of tourism, including ecological, medical and even pilgrimage one.

In their turn, the towns of the Golden Ring present one of the most interesting destinations for Russian domestic tourism. These towns are interesting for investors not only because of their cultural and historical potential, but also due to the fact that prosperous health resorts of international level and quality can be set up there.

Speaking about alternative types of tourism for Russia it is possible to resort to rural and wine tourism. Rural tourism can be considered as a perspective strategic tendency in the advance of Russian province. Modern technologies will attract a lot of citizens making this branch quite competitive and profitable. As for wine tourism, great hopes are put on Gelendzhik and Krasnodar region which have all necessary conditions to develop domestic wine industry and even sell its production all over the world.

It is necessary to note that these assumptions about the prospects and potential of domestic tourism find reflection in official statistics and in figures. It is not surprising that Moscow in 2017 managed to attract the biggest amount in foreign investment being the capital and economic and cultural center of the country (198 788 mln dollars from the EU), but according to the statistics of central bank of Russia the inflow of foreign investment is constantly growing in Krasnodar region (1 416 mln dollars in 2015, 1 547 mln dollars in 2016 and 3 221 mln dollars in 2017 – all attracted from the EU) [2].

According to the rating of investment potential and riskiness of Russian regions created by the rating agency RA Expert Krasnodar region (along with Moscow and Moscow region) is in the leading four of the rating, possessing maximum investment potential and minimal investment risk. What is more important even despite the imposition of sanctions the republic of Crimea has moderate investment risk according to the rating, which indicates its further development opportunities [3].

Thus, it can be seen that domestic tourism in Russia has great investment perspectives and the potential is not limited by already famous Sochi and the Crimea that provides investors with numerous financial opportunities, profitability of which is predetermined by their novelty and the demand for such new destinations in Russia.

It is possible to conclude that domestic tourism can become an important economic resource, not only by providing the country with excellent opportunities to strengthen its economy, by attracting both internal and external financial flows,

essential for economic growth, but the development of the tourism industry also can help Russia in creating positive image, improving the overall investment climate and can be an opportunity to open new sectors for foreign investors and thus become less oil oriented economy, which will definitely contribute to the sustainable economic growth and prosperity.

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