

ECONOMY

■ Ministry of Ayush and ITDC to Jointly Promote Medical Value Travel in India

Ministry of Ayush has signed a Memorandum of Understanding (MoU) with India Tourism Development Corporation (ITDC) to work together for the promotion of Medical Value Travel in Ayurveda and other traditional systems of medicine. According to the MoU, Ministry of Ayush will identify tourist circuits, where there is immense scope to promote Medical Value Travel and provide all the technical knowhow from time to time to ITDC. The ITDC, on its part, will include historical heritage sites of Indian systems of medicine in tourist destinations under "Knowledge Tourism" and may develop films/literature useful to tourists. It will explore establishing Ayurveda and Yoga centre in the hotels run by ITDC. Meanwhile, a Joint Working Group (JWG) co-chaired by representatives from the ministry and ITDC will also identify the best practices adopted by Malaysia, Singapore and Thailand etc. to promote themselves as a preferred destination for Medical Value Travel. According to the report 'The Global Wellness Economy: Looking beyond COVID' by the Global Wellness Institute (GWI), the Global Wellness economy will grow at 9.9% annually. Ayush based healthcare & Wellness economy is estimated to grow to \$70 billion by 2025.

