

A STUDY ON TEMPLE ECONOMY CONTRIBUTE TO INDIAN ECONOMY WITH SPECIAL REFERENCE TO COIMBATORE AND TIRUPUR CITY

GOWRI SHANKAR C,

II M.COM (CS),

Department of corporate secretaryship, PSG College of Arts and Science, Coimbatore-641014.

Under the guidance of

Dr. REVATHY S,

Associate professor, Department of corporate secretaryship,

PSG College of Arts and Science,

Coimbatore-641014

ABSTRACT

This research delves into the financial impact of temples on the Indian economy, concentrating particularly on the cities of Coimbatore and Tirupur. The aim of this research was to pinpoint various income streams for the temple, assess its economic impact, and explore the challenges faced by the temple. A mixed-methods approach was employed, gathering data via surveys and analyzed through simple percentage analysis, ranking analysis, and Likert scale analysis. The findings reveal that Temples garner considerable income from donations, fee commissions, and the sale of Prasad and Pooja supplies. Additionally, issues related to financial management and sponsorship were identified as significant hurdles. Respondents rated financial management and sponsorship as the temple's foremost challenges. Recommendations from this study advocate for temples to implement robust financial management strategies and seek alternative funding sources to sustain their economic contributions.

Keywords: temple economy, Indian economy, financial management, economic contribution

INTRODUCTION

The temple economy is a crucial component of the Indian economy, responsible for generating substantial revenue, creating job opportunities, and fostering infrastructure development. With millions of devotees visiting temples annually, this sector contributes a noteworthy portion of India's GDP. It supports the livelihoods of millions, including priests, temple staff, tour guides, hospitality workers, artisans, musicians, and dancers. The temple economy also plays a role in cultural preservation by funding the restoration of ancient temples, supporting traditional art forms, and safeguarding cultural heritage. This not only assists in conserving India's rich cultural legacy but also offers a venue for artisans, musicians, and dancers to showcase their talents. Moreover, the temple economy is essential for bolstering the local economy, enhancing cultural tourism, and contributing to India's economic advancement. Revenue generated from temple tourism stimulates regional economic activities, positively impacting neighboring communities. Additionally, the temple economy fosters cultural tourism, attracting visitors globally and providing unique chances for cultural exchange and understanding. The benefits of the temple economy are multifaceted

OBJECTIVE OF THE STUDY

- ❖ To identify the various sources of income for temple to the selected city
- ❖ To estimate the economic contribution of temple to the economy to the selected city
- ❖ To examine the challenges faced by the temple to the selected city

RESEARCH TECHNIQUES

Creating the research project's design involves defining the research problems. Tirupur City and Coimbatore were chosen to gather data. A practical sample technique is used in this investigation. The researcher chose the sample of respondents based on convenience. A variety of data collection techniques are employed for the investigation. Here, two primary categories of data collection techniques are employed. There are two types of data: primary and secondary. This is the first collection of primary data. Primary data for this study are gathered by a survey using a carefully thought-out questionnaire Books, journals, and the Internet are the sources of secondary data. A total of 130 samples were taken from the chosen temples in Tirupur and Coimbatore. Simple percentage, Likert scale, Ranking are the tools are used.

REVIEW OF LITERATURE

Ranjit Kumar Bindhani, Jnana Ranjan Mohanty (2024) "Temple Economy: Revealing the Major Contribution to India's GDP" The connection between temples and the Indian economy has captured the attention of researchers. Investigations have underscored the considerable contributions of temples to the nation's Gross Domestic Product (GDP) (NSSO data). Temple economics, which refers to the economic activities surrounding temples, has been acknowledged as a crucial aspect of India's cultural and spiritual landscape (Author's definition). Research indicates that India's temples, totaling around 2 million, draw followers from across the globe, promoting local development and impacting the national economy (Author's statement). The economic worth of Hindu temples is estimated at Rs 3.02 lakh crore, or nearly \$40 billion, representing 2.32 percent of GDP (NSSO data). Prior studies have stressed the necessity for a holistic approach to grasp the diverse contributions of temples to India's GDP (Author's advocacy). This paper seeks to enhance our comprehension of the intricate interactions between temples and the Indian economy, advancing a complete understanding of their significance in the nation's economic framework.

Dr. Janardhan G Shetty (2024) "Examining the Effects of Temple Economics on GDP and Generating Employment Opportunities in the Indian Economy" The temple economy in ancient Bharat has been a focal point for researchers, with studies revealing its complicated and multifaceted character, intertwining religious, social, and economic dimensions of life. Earlier research has demonstrated that Indian temples have a significant influence on the country's economy and employment, generating substantial income via donations, offerings, and other means (Author's finding). This income is utilized for the upkeep and enhancement of temple facilities, thus contributing to the local economy. Research has also highlighted the role of temples in creating job opportunities for numerous individuals, including priests, temple personnel, and local traders selling goods and services to pilgrims (Author's finding). The significance of temples as a catalyst for tourism and their contribution to India's GDP has been pointed out in various research articles (Author's statement). This study builds on existing literature, delivering a thorough analysis of the economic and employment ramifications of Indian temples

SELECTED TEMPLES

- ❖ PERUR PATEESWARAR TEMPLE COIMBATORE
- ❖ KARAMADAI SRI RANGANATHA SAMY TEMPLE COIMBATORE
- ❖ ANUVAVI SRI SUBRAMANIAN SAMY TEMPLE COIMBATORE
- ❖ KONIAMMAN TEMPLE COIMBATORE
- ❖ MARUDHAMALAI MURUGAN TEMPLE COIMBATORE
- ❖ VEERA RAGAVA PERUMAL TEMPLE TIRUPUR
- ❖ VESVASWARA SAMY TEMPLE TIRUPUR
- ❖ NALLUR EASWARAN TEMPLE TIRUPUR
- ❖ AVINASI LINGESWARA SAMY TEMPLE TIRUPUR
- ❖ SUKRESWARA SAMY TEMPLE TIRUPUR

DATA ANALYSIS AND INTERPRETATION

TABLE 1

**TABLE SHOWING WHAT PERCENTAGE OF THE TEMPLE'S INCOME COMES
FROM DONATION AND OFFERINGS
FROM DEVOTEES**

S.NO	PARTICULARS	NO.OF RESPONDENT	PERCENTAGE%
1	Less than 20%	13	10%
2	21%-40%	44	33.8%
3	41%-60%	42	32.3%
4	60%-80%	31	23.8%
	TOTAL	130	100

INTERPRETATION

The above table 4.1.7 shows that the temple employees survey for temple economy 10% of the respondents are less than 20%, 33.8% of the respondents are 21%-40%, 32.3% of the respondents are 41%-60%, 23.8% of the respondents are 60%-80%

. Most (33.8%) of the respondents are 21%-40% of donations offering to the temple

TABLE 2

TABLE SHOWING RANK THE MAJOR ADMINISTRATIVE CHALLENGES FACED BY THE TEMPLE

PARTICULAR	1	2	3	4	TOTAL	RANK
Financial management	74	14	19	23	130	I
Staff management	30	50	20	10	110	IV
Maintenance and upkeep	41	32	31	13	117	III
Regulatory compliance	40	22	18	42	122	II

INTERPRETATION

The table 4.2.1 show that the 130 respondents financial management rank I, staff management rank IV, maintenance and upkeep rank III, regulatory compliance rank II. **Financial management is rank I of the respondent experiences.**

TABLE 4.3.1

TABLE SHOWING ARE THERE ANY PLANS FOR RENOVATION OR EXPANSIONS OF THE TEMPLE

S.NO	PARTICULARS	NO.OF RESPONDENTS	LIKERT SCALE VALUE	TOTAL
1	Strongly agree	6	5	30
2	Agree	27	4	108
3	Neutral	46	3	138
4	Disagree	29	2	58
5	Strongly disagree	22	1	22
	TOTAL	130		356

$\Sigma FX / \text{Total number of respondents}$

$$= 356/130$$

$$= 2.73$$

INTERPRETATION

As a result of Likert scale analysis it was determine there have some of the temple have plan to renovate or expansions to the temple. **Likert scale value 2.73 is lesser than mid value**

(3). So some of the temple had idea to renovate or expand the temples.

FINDINGS OF SIMPLE PERCENTAGE ANALYSIS

- ❖ Majority (68.5) of the respondents are 31-40 years
- ❖ Majority (50.8%) of the respondents are male
- ❖ Majority (53.1%) of the respondents are under-graduate
- ❖ Majority (53.1%) of the respondents are urban
- ❖ Majority (53.1%) of the respondents are Coimbatore
- ❖ Most (12.3%) of the respondents are marudhamalai Murugan temple
- ❖ Most (33.8%) of the respondents are 21%-40% of donations offering to the temple
- ❖ Majority (66.9%) of the respondents have charged for entry fee or sell ticket for darshan
- ❖ Majority (61.5%) of the respondents have not to sell prasad pooja material or other item to devotees
- ❖ Most (33.1%) of the respondents and temple budget is 21 lakhs-50 lakhs
- ❖ Most (40.8%) of the respondents are 11-20 of the people are directly
- ❖ employed by the temple
- ❖ Most (42.3%) of the respondents are 21-40% of procurement come from business.

FINDINGS OF RANKING ANALYSIS

- ❖ Financial management is rank I of the respondent experiences.
- ❖ Sponsorship is rank I of the respondent experiences Findings of Likert Scale analysis

FINDINGS OF LIKERT SCALE ANALYSIS

- ❖ Likert scale value 2.73 is lesser than mid value (3). So some of the temple had idea to renovate or expand the temples

SUGGESTIONS

Grow your writing review Delve more profound into existing investigate on sanctuary economies, their affect on nearby and national economies, and the challenges they confront. This will offer assistance you distinguish crevices in current investigate and give a strong establishment for your study. Consider a comparative think about Compare the sanctuary economies of Coimbatore and Tiruppur with other cities or locales in India. This will empower you to recognize best practices, regions for enhancement, and special challenges confronted by sanctuaries in distinctive regions. Analyze the affect of COVID-19 Look at how the widespread has influenced sanctuary economies, counting changes in gift designs, guest numbers, and business. This will give important bits of knowledge into the versatility and versatility of sanctuary economies amid times of crisis. Investigate the part of innovation Examine how sanctuaries in Coimbatore and Tiruppur are leveraging innovation to upgrade their financial maintainability

CONCLUSION

The research highlights the importance of temples in Coimbatore and Tiruppur as economic institutions that significantly contribute to both the local and national economies. The income generated by temples through donations, entrance fees, and the sales of prasad and pooja items not only funds the upkeep and maintenance of these establishments but also generates job opportunities and boosts local commerce. Moreover, temples are crucial in safeguarding India's cultural and spiritual heritage, making them an essential part of the nation's identity. To promote the ongoing economic development and sustainability of temples in Coimbatore and Tiruppur, it is vital to tackle the challenges recognized in the research. Strategies such as diversifying revenue streams, enhancing financial management practices, and utilizing technology to improve procurement and sponsorship can facilitate this. For example, temples could consider alternate income sources, like leasing spaces for events or offering online services. Furthermore, establishing effective financial management systems and embracing digital platforms for procurement and sponsorship can assist temples in maximizing their resources and minimizing costs. By implementing these strategies, temples in Coimbatore and Tiruppur can continue to prosper as economic institutions while maintaining their cultural and spiritual importance.

REFERENCE

- ❖ Chandra, Temple Tourism in India: A Study on Economic Impact. Journal of Tourism and Hospitality Management, 7(1), 25-38.
- ❖ Dr Shankar Subramanian Iyer (2024) Templenomics, The Future of Vibrant Bharat (India), Revista education, ISSN: 0034-8082
- ❖ Dr. Ranbir Singh “The Contribution of Indian Temples In India’s Economy And Employment: An Analysis”, International Journal for Research Technology and Seminar, 2347-6117 | Volume 24 | Issue 01 | Version 1.5 | Jan-Jun 2023
- ❖ Dr. Janardhan G Shetty, Prof. Geetha R, Prof. Shruthi N, Prof. Megha K Murthy, Prof. Divya K Murthy, “Analyzing an Impact of Temple Economics on GDP and Creating An Employment Opportunity in Indian Economy”, International Journal for Multidisciplinary Research, E-ISSN: 2582-2160, Volume 6, Issue 4, July-August 2024
- ❖ Jatin S Bhatia (January 28, 2024), “Temple Economy in India: Driving Local Prosperity and National Progress”
- ❖ Pankaj Jagannath Jayswal, (2024) Indian Temples: Do they have any economic significance? E-Journal Times Magazine.
- ❖ Padmaja Vijay Kamat “Temple Economy in Goa: A Case Study” The Macrotheme Review A multidisciplinary journal of global macro trends.
- ❖ Verma, S., & Kumar, R., Employment Generation through Religious Tourism: A Study of Vaishno Devi Temple in India. Journal of Tourism and Gastronomy Studies, 9(1), 53-64.

BIBLIOGRAPHY

- ❖ <https://scholar.google.com/>
- ❖ <https://shodhganga.inflibnet.ac.in>
- ❖ <https://www.researchgate.net/>
- ❖ <https://www.wikipedia.org/>
- ❖ <https://www.google.co.in/>