

Abstract

To study the opportunity of tourism investment: A case study of hotel business in Luangprabang district, Lao People's Democratic Republic aims to study these objectives as following; 1) to study the characteristic of the world heritage town which influence for hotel investment in Luangprabang district, Lao People's Democratic Republic, 2) to study the tourism market which affect for hotel investment in Luangprabang district, Lao People's Democratic Republic, 3) to study the positive factors in relating for hotel investment in Luangprabang district, Lao People's Democratic Republic.

The researcher have conducted the four positive significant factors which will be a part of study and relating to hotel business in Luangprabang district, Lao People's Democratic Republic. The population of this study is focus on hotel business, and tourism sector. After study, the researcher found that; the significant factor and attract to opportunity of tourism investment in terms of hotel business in Luangprabang district is transportation system by averaged number 4.24, respectively world heritage 4.16, tourism market 4.12 means and lastly tourism law 4.06 mean with difference in each compared factors in the way of correlations and sig. From research conduct presented that, there were majority of respondents who agreed that, to expand airport, roads, waterway, tourist sites and set up land-locked to land-links with neighboring countries are very important factors for tourism industry, including to hotel investment in Luangprabang district, Lao People's Democratic Republic.

On other hand, on **Transportation** of the airport were recently expanded to accommodate larger aircraft, be better able to handle the growing tourism industry and investment in the World Heritage Site of Luang Prabang and the Overseas tourists and businesspeople who want to visit or conduct business in the Northern provinces will have the option of flying here directly to several major cities in the region, such as Vietnam, Thailand, and Cambodia. Understanding the role of transport in decisions made by businesses on where to locate or relocate is a crucial element in our ability to assess the impact of our transport system on people's lives. The significance and importance to which transport are a factor within that decision-making process. Local redistribution of businesses may have little or no effect on the growth of the regional or national economy as a whole, so it is important to distinguish transport investment that simply helps move businesses around a region rather than leads to regional or national growth. Transport is likely to be more important in influencing a businesses' choice of location within a local area and finally, the influence of transport according to: changes in business organization; firm characteristics; labor supply, travel to work and social inclusion.

The world heritage of Luangprabang is outstanding in terms of ancient city, cultural uniqueness, preservation of colonial architecture, nature, historical sites and sustainable landscape. The world heritage is a core factor in welcoming attractive tourists in the types of visit and business of tourism investment in Lungprabang district, and Tourist sites and Location is also one of the most important factors for a new hotel establishment and the hotel's location is an essential factor that strongly influences a tourist's hotel selection decision. The convenience of location influences tourists' hotel selection significantly, especially for all business tourists and investors.

The tourism market of Lao has been rapidly growing up, and tourism industry is boom year by year. Predicted that Investment will be about 14.5 million US dollars per year, revenue from Tourism and Major Exports, there are 641.6 US dollars and 491 of hotel investment in Laos and Luangprabang become a main and potential tourism industry of Laos to attract income to the nation. While the study conducts presented that 115 (53%) from respondents agreed investment the hotel business in Luangprabang can be possible.

Lao tourism law is very important factor for hotel investment in Luangprabang because of tourism law is setting facilities and permit to the investors' interns of tax, payment and entity of business occupy.

Recently, Lao government or tourism law and Lao Restaurant and Hotel Association allow investors to have their owner business or joint venture with local people and government by it depends on cost, business types and time investment. Law and Political stability is the key to the success of any industries and it is applicable to hotel industry as well and it needs to cope with political situations everywhere in the world. The political approaches can influence the number visitors, both, tourists and business travellers' visits to a nation.

Finally, there are many foreign investors running hotel businesses in Luang Prabang, most of the hotel markets share officially belongs to the Lao government and local entrepreneurs. Especially, a majority of hotel market shares in Luang Prabang is predominantly private ownership of the local businessman, mainly the Luang Prabang citizens. By other hand, Lao government takes tourism industry to be second core business after hydro-electricity investment in priority sector to the economics of country in 2015, as to be the same year of opening ASEAN Economic Community in the end year, and Lao will be a chairman of ASEAN community in 2016.

Keywords: Tourism investment, Luangprabang district, Hotel business, World heritage, Tourism Market, Transportation and tourism Law.