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Hotel Sector

Key Stats (India Average)

	MAR 2024	MAR 2019	MAR 2023	FEB 2024
ADR	₹ 8,100 - ₹ 8,300	↑ 31-33%	↑ 6-8%	↓ 8-10%
Occupancy	63-65%	↓ 1-2 pp	↑ 1-3 pp	↓ 7-9 pp
RevPAR	₹ 5,103 - ₹ 5,395	↑ 28-30%	↑ 10-12%	↓ 18-20%

Change over (Pre-COVID) | Change over (Post COVID-19)

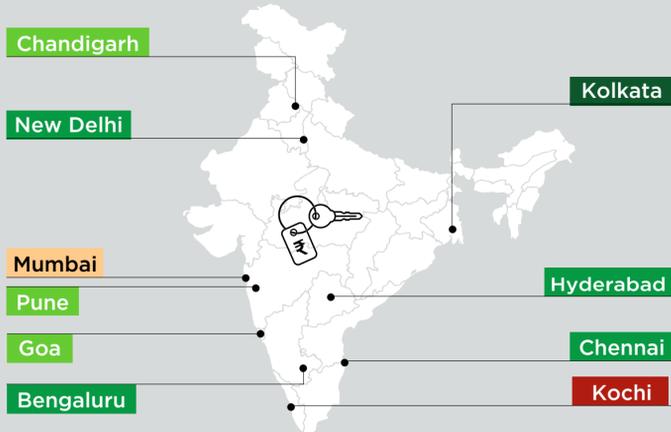
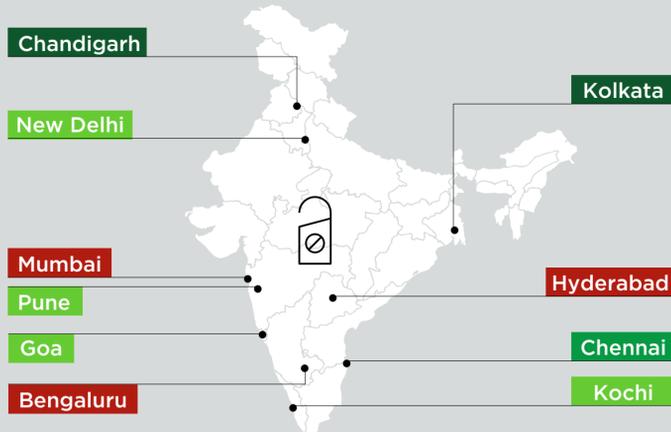


Occupancy Change¹

Key Indian Markets (Change over March 2023)

ADR Change²

Key Indian Markets (Change over March 2023)



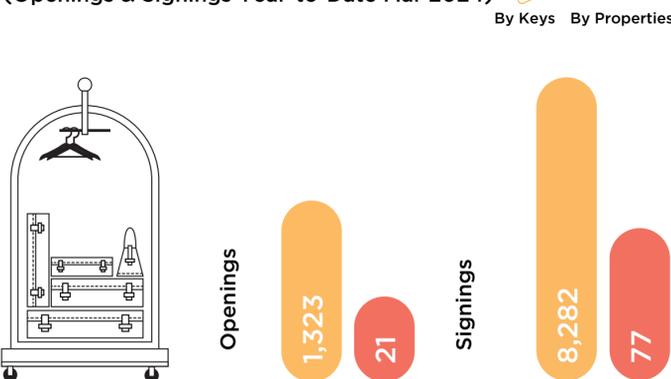
¹ Occupancy change in percentage points (pp)

² ADR change in percentage (%)

Source: HVS Research

Branded Hotels

(Openings & Signings Year-to-Date Mar 2024)



Source: HVS Research; Data collated by HVS from 14 hotel operators and media reports as of 25th April 2024; all data is for calendar year

Key Highlights

(March 2024)

- In March 2024, domestic air passenger traffic grew by more than 15% over March 2019, and nearly 6% over February 2024, indicating sustained growth in the sector.
- Despite the notable surge in domestic air traffic, hotel occupancy rates across the country experienced a seasonal decline from the previous month.
- However, the March 2024 performance on both the occupancy and ARR showed growth over last year same period.
- Chandigarh and Kolkata emerged as the top performers among the top 10 markets in the country with the highest year-on-year growth in occupancy rates.
- The average hotel rates in the country continued their upward trajectory, with Kolkata experiencing the most significant year-on-year growth, closely followed by Hyderabad.
- In destinations like Goa, Mumbai and New Delhi, average rates soared above INR 11,000, highlighting the robust demand.

Source: HVS Research

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Share Price Movement

Company	Market Cap (₹ Cr)	Previous Close (₹)	52-week High (₹)	52-week Low (₹)
IHCL	87,384.50	604.9	618.5	318.3
EIH	29,417.13	460.1	487.0	162.2
Chalet Hotels	17,906.03	878.4	959.0	356.8
Lemon Tree Hotels	11,317.24	138.1	147.2	75.1
Mahindra Holidays & Resorts	8,387.06	404.8	469.8	273.5
SAMHI Hotels Ltd	4,534.04	205.6	237.8	127.4
Royal Orchid Hotels	1,156.52	392.6	448.1	236.3

Source: BSE website; Share movements data as on 3rd April 2024

Source: BSE

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