

Hotel Sector

Key Stats (India Average)

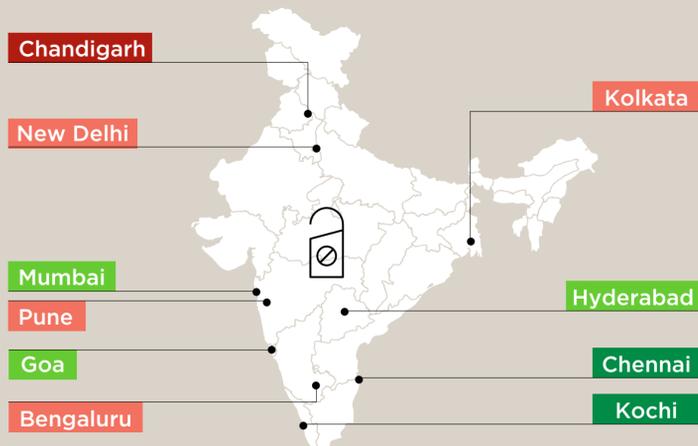
	July 2023	July 2019	July 2022	June 2023
ADR	₹ 6,400-₹ 6,600	↑ 22-24%	↑ 13-15%	↓ 1-3%
Occupancy	60-62%	↓ 3-5 pp	↓ 1-2 pp	↓ 2-4 pp
RevPAR	₹ 3,840-₹ 4,092	↑ 15-17%	↑ 11-13%	↓ 6-8%



Occupancy Change¹

Key Indian Markets (Change over July 2022)

4-8 ↑
0-4 ↑
4-0 ↓
8-4 ↓

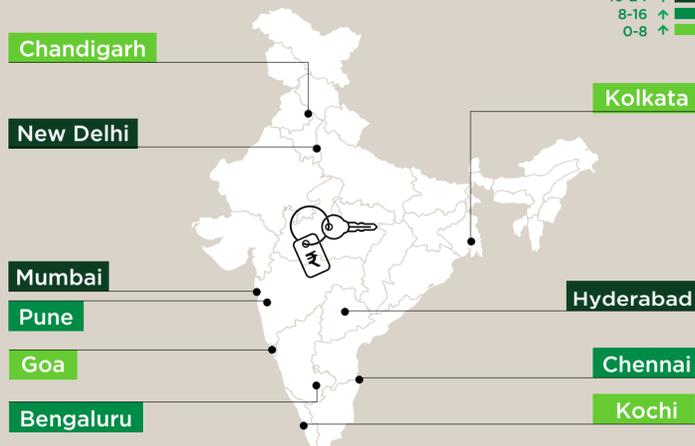


¹ Occupancy change in percentage points (pp)

ADR Change²

Key Indian Markets (Change over July 2022)

16-24 ↑
8-16 ↑
0-8 ↑



² ADR change in percentage (%)

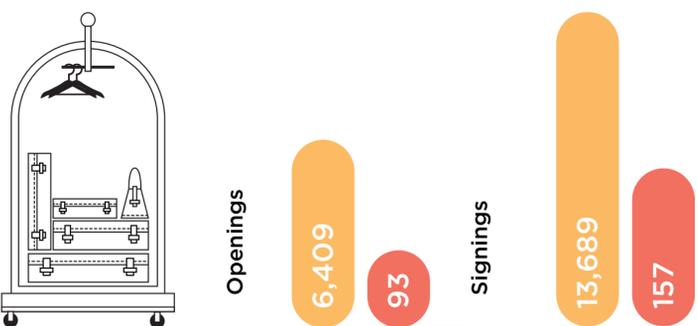
Source: HVS Research

Branded Hotels

(Openings & Signings YTD July 2023)



By Keys By Properties



Source: HVS Research; Data collated by HVS from 18 hotel operators and media reports as of 22nd August 2023

Key Highlights

(July 2023)

- Domestic air traffic in India increased by 24% in July 2023 compared to the same time the previous year.
- While air traffic has grown by 1.6% in July 2023 compared to July 2019, the average hotel occupancy rate in the country has declined by nearly 3-5 pp.
- Hotel average rates, meanwhile, have remained consistently above 2019 levels, despite a drop in occupancy.
- In July 2023, Chennai was the only market to witness steady growth in both occupancy rate and average rates.

Source: HVS Research

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Share Price Movement

Company	Market Cap (₹Cr)	Previous Close (₹)	52-week High (₹)	52-week Low (₹)
IHCL	56,311.77	395.05	405.2	262.0
EIH	13,120.14	211.75	222.7	146.6
Chalet Hotels	9,887.32	489.20	496.7	304.0
Lemon Tree Hotels	7,661.02	92.39	103.3	64.8
Mahindra Holidays & Resorts	6,817.63	338.40	367.1	226.7
Royal Orchid Hotels	996.63	360.45	384.7	165.2

Source: BSE website; Share movements data as on 1st August 2023

Source: BSE

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