



SAVE THE DATES
Feb 15 & 16, 2024

HVS | ANAROCK PRESENTS **HOPE 2024**
HOSPITALITY OVERVIEW PRESENTATION & EXCHANGE

INDIA'S MOST EXCLUSIVE HOSPITALITY SUMMIT
AT THE LEISURE CAPITAL
GOA INDIA

TAJ
CIDADE DE GOA
GOA
www.hopeconference.in

Hotel Sector

Key Stats (India Average)

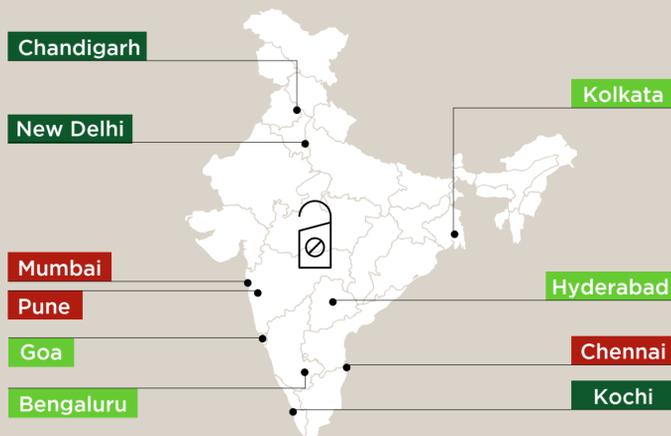
| | DEC 2023 | DEC 2019 | DEC 2022 | NOV 2023 |
|-----------|-----------------|------------|----------|----------|
| ADR | ₹ 8,600-₹ 8,800 | ↑ 29-31% | ↑ 11-13% | ↑ 2-4% |
| Occupancy | 69-71% | <-Stable-> | ↑ 1-3 pp | ↑ 6-8 pp |
| RevPAR | ₹ 5,934-₹ 6,248 | ↑ 28-30% | ↑ 13-15% | ↑ 13-15% |

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



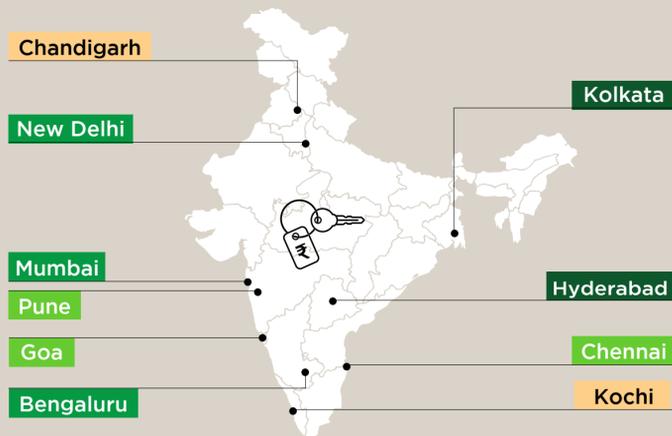
Occupancy Change¹

Key Indian Markets (Change over December 2022)



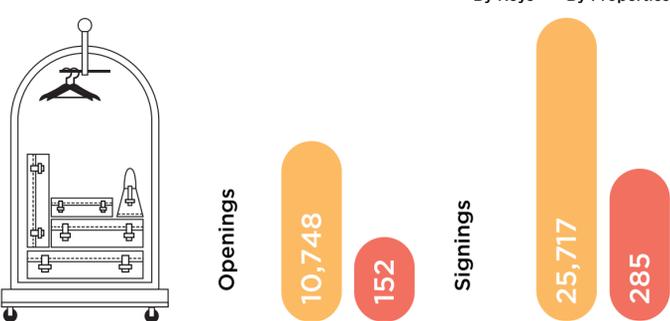
ADR Change²

Key Indian Markets (Change over December 2022)



Branded Hotels

(Openings & Signings YTD Dec 2023)



Source: HVS Research; Data collated by HVS from 18 hotel operators and media reports as of 27th January 2024

Key Highlights

(December 2023)

- In December 2023, India's domestic air travel saw a 6% increase in passenger numbers compared to pre-pandemic figures for the same period.
- The holiday season positively impacted India's hotel sector, with December 2023 monthly occupancy rates reaching pre-pandemic level. Notably, Kolkata and Mumbai achieved occupancy rates exceeding 80%.
- Average rates maintained their upward trend, showing a substantial annual increase of 29-31%.
- Goa led the country with the highest average hotel rates, exceeding INR 14,500, while Kolkata experienced the most significant growth in average rates, surpassing almost 22% in December 2023 from the same period in the previous year.

Source: HVS Research

HVS Monday Musings



- 07 Jan 2024** Roaring Success and Silent Struggles: The Dynamics of Wildlife Tourism in India [READ MORE >](#)
- 17 Dec 2023** Indian Hospitality Sector - 2023 in Review [READ MORE >](#)
- 03 Dec 2023** India's Growing Wedding Market Grandeur [READ MORE >](#)
- 19 Nov 2023** Embracing Contactless Check-in with DigiStay in the Indian Hotel Sector [READ MORE >](#)

HVS in the News

- 24 Jan 2024** Ayodhya's hotel infrastructure a work in progress as the city awaits more premium properties [READ MORE >](#)
- 27 Dec 2023** Hotel Industry to see sustained accelerated growth in 2024: Mandeep S Lamba [READ MORE >](#)
- 19 Dec 2023** With 7.2 mn arrivals between Jan-Oct, India's inbound tourism witnesses 55% y-o-y increase [READ MORE >](#)
- 26 Nov 2023** Luxury boutique hotel association Relais & Châteaux's big India plans [READ MORE >](#)

HVS Research

Recent publications

- Apr 2023** HVS ANAROCK India Hospitality Industry Overview 2022 [DOWNLOAD NOW](#)
- Mar 2023** Sustainability in the Hospitality Industry [DOWNLOAD NOW](#)



Share Price Movement

| Company | Market Cap (₹ Cr) | Previous Close (₹) | 52-week High (₹) | 52-week Low (₹) |
|-----------------------------|-------------------|--------------------|------------------|-----------------|
| IHCL | 61,957.8 | 438.2 | 451.0 | 280.2 |
| EIH | 15,671.6 | 249.5 | 274.6 | 150.4 |
| Chalet Hotels | 14,126.0 | 695.8 | 717.9 | 329.0 |
| Lemon Tree Hotels | 9,403.9 | 119.8 | 126.7 | 71.9 |
| Mahindra Holidays & Resorts | 7,815.9 | 379.6 | 469.8 | 245.4 |
| Samhi Hotels Ltd | 3,770.9 | 166.9 | 186.2 | 127.4 |
| Royal Orchid Hotels | 877.8 | 316.3 | 384.7 | 219.0 |

Source: BSE website; Share movements data as on 7th January 2024.

Source: BSE

What We Offer

CONSULTING & VALUATION

TRANSACTION ADVISORY

ASSET MANAGEMENT

EXECUTIVE SEARCH

To know more, connect with us



Mandeep S. Lamba
President (South Asia)
mlamba@hvs.com
+91 98113 06161



Ajay Mehtani
Sr. VP (South Asia)
amehtani@hvs.com
+91 98110 54921



Akash Datta
Sr. VP (South Asia)
adatta@hvs.com
+91 98995 17404