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HOSPITALITY

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Monthly Overview of National Industry Trends and Occupancy Report

July 2026

HOTEL SECTOR PERFORMANCE

India hotel sector performance - June 2026

AVG. ROOM RATE

₹7,900–8,100

Vs. May '26 (MOM)

Stable

Vs. June '25 (YOY)

↑10–12%



OCCUPANCY

64–66%

Vs. May '26 (MOM)

Stable

Vs. June '25 (YOY)

↑3–5pp



RevPAR

₹5,056–5,346

Vs. May '26 (MOM)

↑1–3%

Vs. June '25 (YOY)

↑17–19%



India's hotel sector recorded exceptional year-on-year performance growth in June 2026, supported by resilient domestic demand and a weak June 2025 base, when geopolitical tensions, the early monsoon, the Air India crash and subsequent flight disruptions had adversely affected travel sentiment.

YOY GROWTH TRENDS ACROSS KEY MARKETS

June 2026 vs. June 2025

ARR - YOY CHANGE (%)		OCCUPANCY - YOY CHANGE (PP)	
Bengaluru	↑ 17–19%	Chandigarh Area	↑ 8-10 pp
Chandigarh Area	↑ 13-15%	Ahmedabad	↑ 8-10 pp
Pune	↑ 12-14%	Hyderabad	↑ 7-9 pp
Gurugram	↑ 12-14%	New Delhi	↑ 6-8 pp
Hyderabad	↑ 11-13%	Kolkata	↑ 5-7 pp
Jaipur	↑ 10-12%	Goa	↑ 5-7 pp
Kolkata	↑ 9-11%	Gurgaon	↑ 3-5 pp
New Delhi	↑ 8-10%	Mumbai	↑ 3-5 pp
Kochi	↑ 8-10%	Jaipur	↑ 1-3 pp
Mumbai	↑ 8-10%	Kochi	↑ 1-3 pp
Goa	↑ 7-9%	Pune	↑ 1-3 pp
Ahmedabad	↑ 6-8%	Bengaluru	↑ 1-3 pp
Chennai	↑ 5-7%	Chennai	↓ 2-4 pp

Source: HVS Anarock Research; Data for Calendar Year

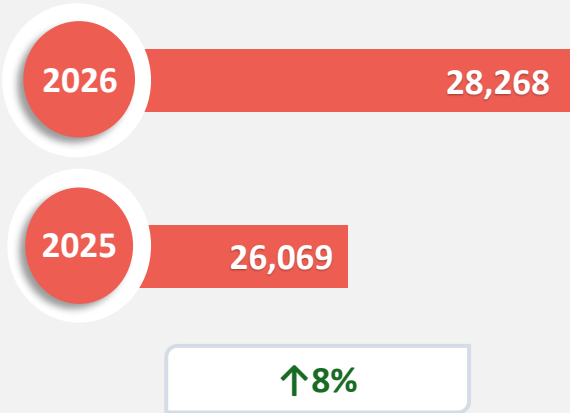
ARR = Average Room Rate | YOY = Year-on-Year

BRANDED HOTEL MARKET
Signings

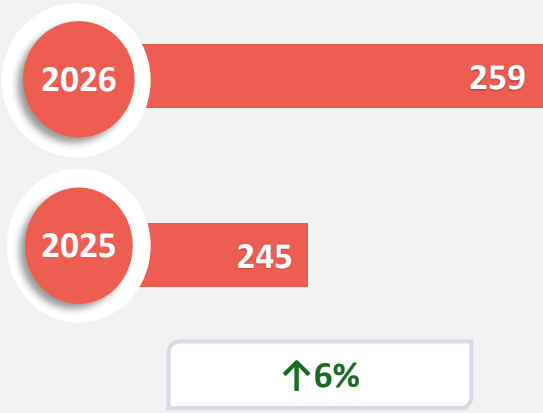
SIGNINGS

YTD June

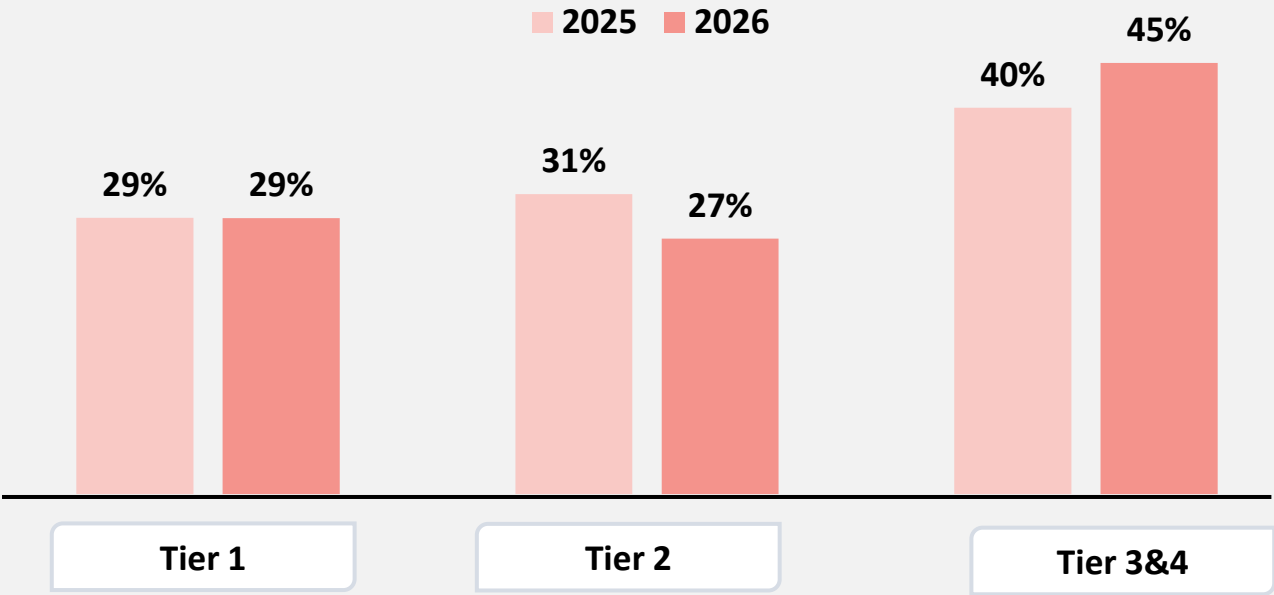
YTD - BY KEYS



YTD - BY PROPERTIES



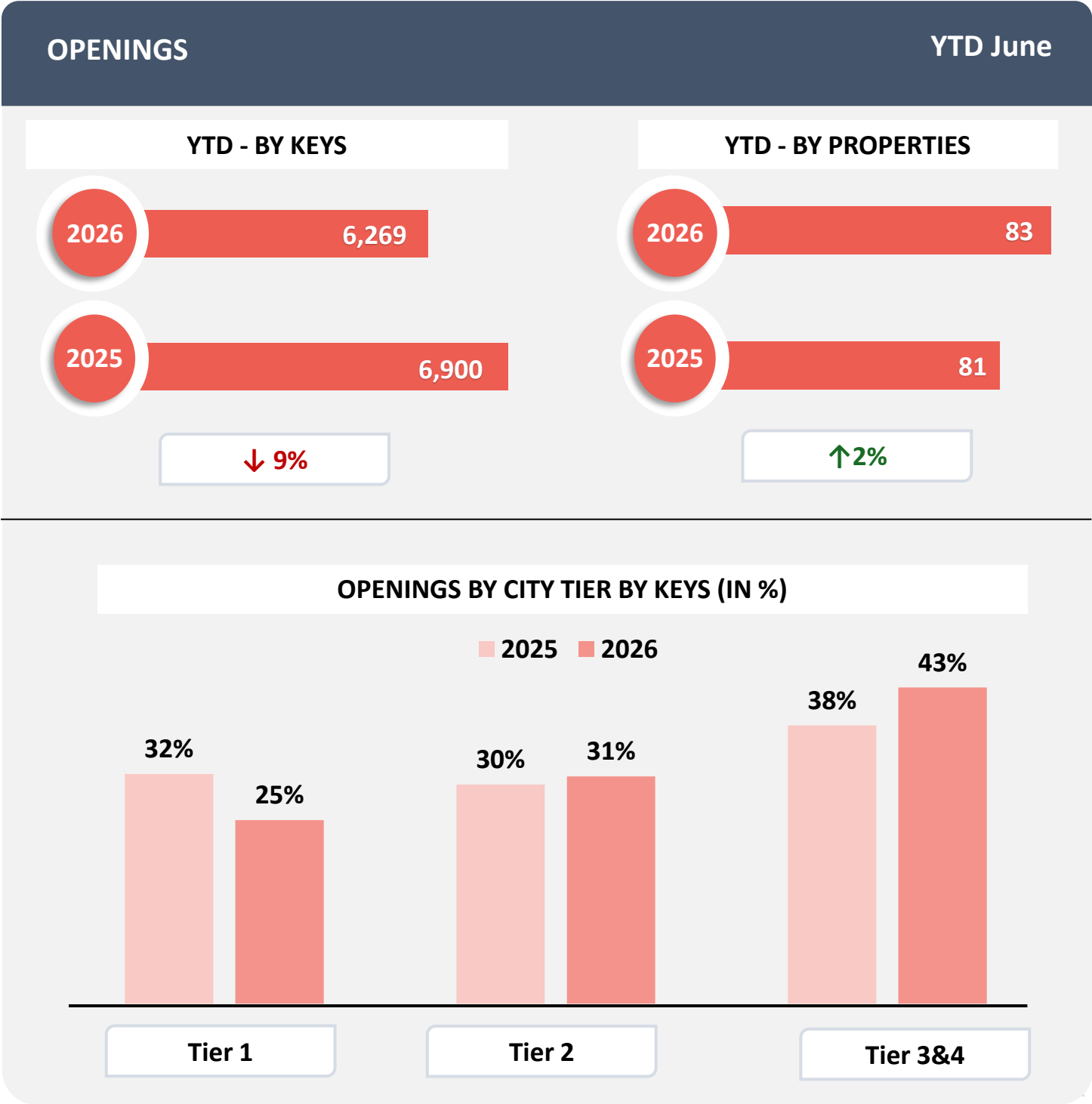
SIGNINGS BY CITY TIER BY KEYS (IN %)



Source: HVS Anarock Research; Data collated by HVS from 20 hotel operators and media reports as of 24th July 2026; Tier 1 cities consist of Delhi, Mumbai, Bengaluru, Chennai, Kolkata, Hyderabad, Goa, Jaipur, Gurugram; All data is for the calendar year; Data subject to change. Variations may arise across operators due to differences in reporting timelines and data cut-off periods; Openings include full and partial openings.

YTD = Year-to-Date

BRANDED HOTEL MARKET
Openings



OPENINGS BY CITY TIER BY KEYS (IN %)

2025

2026

32%

25%

30%

31%

38%

43%

Tier 1

Tier 2

Tier 3&4

Source: HVS Anarock Research; Data collated by HVS from 20 hotel operators and media reports as of 24th July 2026; Tier 1 cities consist of Delhi, Mumbai, Bengaluru, Chennai, Kolkata, Hyderabad, Goa, Jaipur, Gurugram; All data is for the calendar year; Data subject to change. Variations may arise across operators due to differences in reporting timelines and data cut-off periods; Openings include full and partial openings.

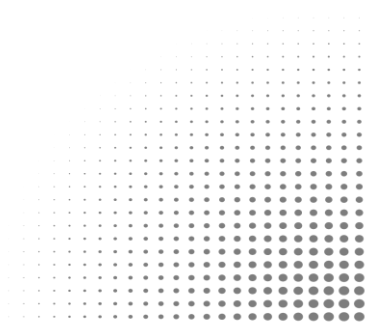
YTD = Year-to-Date



HOSPITALITY MONITOR

Quarterly Analysis

Q2 CY2026



QUARTERLY HOTEL SECTOR PERFORMANCE

India hotel sector performance – Q2 CY2026

AVG. ROOM RATE

₹8,100–8,300

Vs. Q2 CY2025

↑6–8%

Vs. Q1 CY2026

↓18-20%



OCCUPANCY

64–66%

Vs. Q2 CY2025

↑2–4pp

Vs. Q1 CY2026

↓2-4pp



RevPAR

₹5,184–5,478

Vs. Q2 CY2025

↑11-13%

Vs. Q1 CY2026

↓21-23%



India's hotel sector witnessed a slowdown in Q2 CY2026 compared to Q1 CY2026, primarily due to escalating global geopolitical tensions and the impact of seasonality.

QUARTERLY GROWTH TRENDS ACROSS KEY MARKETS
June 2026 vs. June 2025

MKTS	ARR CHANGE OVER Q2 CY2025	ARR CHANGE OVER Q1 CY2026
Goa	↑ 5-7%	↓ 25-27%
Kolkata	↑ 1-3%	↓ 19-21%
Mumbai	↑ 5-7%	↓ 16-18%
Pune	↑ 10-12%	↓ 8-10%
Ahmedabad	↑ 7-9%	↓ 20-22%
New Delhi	↑ 3-5%	↓ 30-32%
Gurugram	↑ 4-6%	↓ 20-22%
Jaipur	↑ 1-3%	↓ 39-41%
Chandigarh Area	↑ 2-4%	↓ 5-7%
Bengaluru	↑ 10-12%	↓ 15-17%
Chennai	↑ 3-5%	↓ 14-16%
Hyderabad	↑ 3-5%	↓ 19-21%
Kochi	↑ 7-9%	↓ 18-20%

Source: HVS Anarock Research; Data for Calendar Year

YOY = Year-on-Year

QUARTERLY GROWTH TRENDS ACROSS KEY MARKETS
June 2026 vs. June 2025

MKTS	OCCUPANCY CHANGE OVER Q2 CY2025	OCCUPANCY CHANGE OVER Q1 CY2026
Goa	↑ 5-7 pp	↓ 4-6 pp
Kolkata	↑ 4-6 pp	↓ 2-4 pp
Mumbai	↑ 2-4 pp	↓ 1-3 pp
Pune	↑ 2-4 pp	Stable
Ahmedabad	↑ 9-11 pp	↓ 3-5 pp
New Delhi	↑ 4-6 pp	↓ 6-8 pp
Gurugram	↑ 1-3 pp	↓ 4-6 pp
Jaipur	↑ 1-3 pp	↓ 13-15 pp
Chandigarh Area	↑ 12-14 pp	↑ 1-3 pp
Bengaluru	Stable	Stable
Chennai	Stable	↓ 5-7 pp
Hyderabad	↑ 2-4 pp	↑ 1-3 pp
Kochi	↓ 1-3 pp	↓ 12-14 pp

Source: HVS Anarock Research; Data for Calendar Year

YOY = Year-on-Year

CAPITAL MARKETS

Share price movement — as on 27 July 2026

COMPANY	MKT CAP (₹ CR)	SHARE PRICE CHG% (27 JUL 2026 VS 29 JUN 2026)
Indian Hotels (IHCL)	1,04,999.5	↑ 2.9%
ITC Hotels	34,483.7	↓ 8.5%
Elh (Oberoi)	20,674.5	↑ 1.3%
Chalet Hotels	18,528.0	↑ 0.4%
Ventive Hospitality	14,435.2	↓ 1.4%
Leela Palaces Hotels & Resorts	15,861.3	↓ 0.9%
Lemon Tree Hotels	8,857.3	↓ 6.0%
Mahindra Holidays & Resorts	4,514.9	↓ 9.1%
Juniper Hotels	4,407.8	↓ 0.5%
SAMHI Hotels	3,968.4	↑ 0.7%
Apeejay Surrendra Park Hotels	2,603.2	↑ 2.7%
Brigade Hotel Ventures	2,273.0	↓ 3.9%
Royal Orchid Hotels	886.8	↓ 6.1%

MARKET UPDATES

Industry news · Insights · Publications

KEY INDUSTRY UPDATES

- 25 July '26** [Bhogapuram Airport set to spur INR 5,000 crore hospitality boom in North Andhra](#)
- 24 July '26** [West Bengal plans container homes and 100 tourist hubs to boost North Bengal tourism](#)

HVS ANAROCK IN THE NEWS

- 15 July '26** [Resilience of the hospitality industry in a changing global landscape](#)
- 30 June '26** [India's Hotel Boom Is Raising the Stakes for Capital Planning](#)

HVS ANAROCK INSIGHTS

- 24 July '26** [The Rise of Faith-led Hospitality in India](#)
- 25 Mar '26** [Journeys Through Uncertainty: The Middle East Crisis and Its Impact on India's Hospitality Sector](#)

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