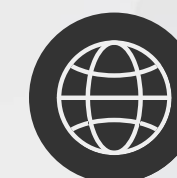




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Monthly Overview of National Industry Trends and
Occupancy Report

June 2025

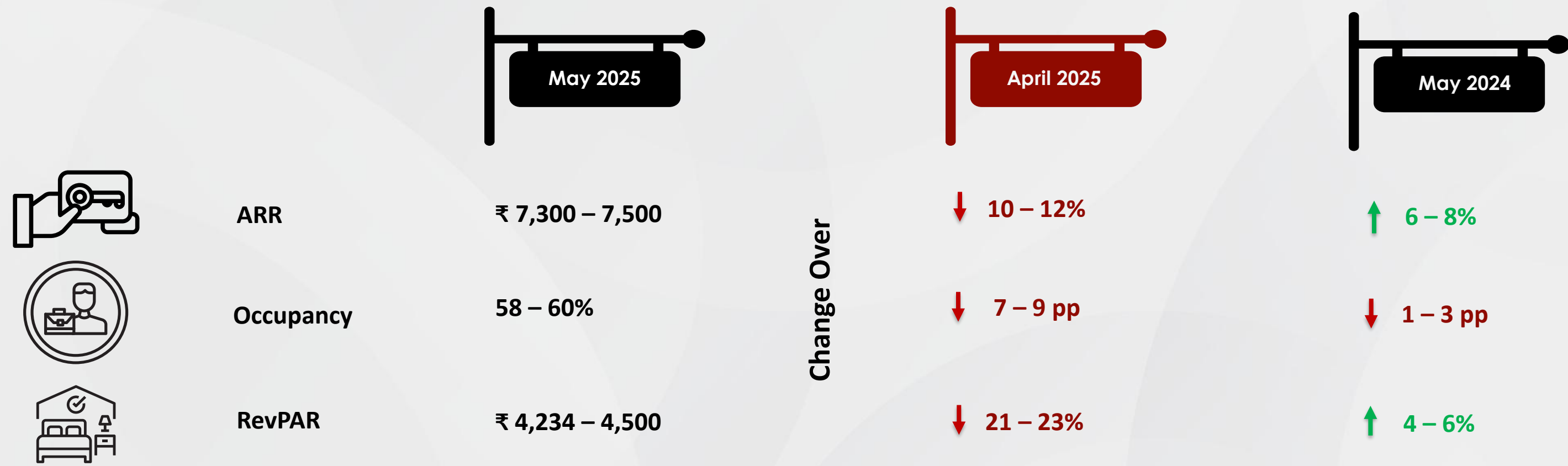


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India Hotel Sector Performance

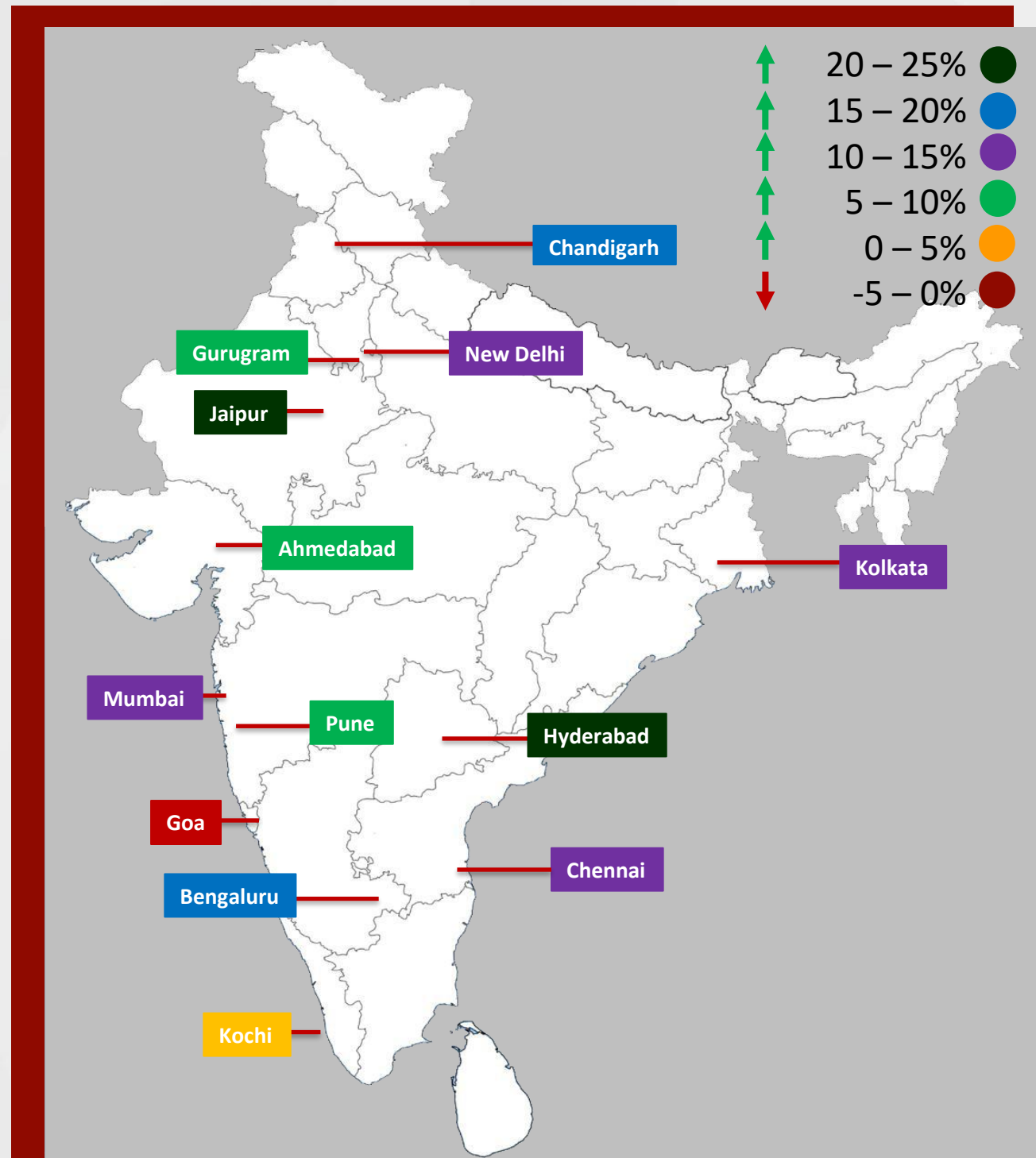
(May 2025)

In May 2025, the country's average rates showed true resilience, holding firm despite the seasonal slowdown and the heightened tensions with Pakistan.



ARR Trends Across Key Indian Markets

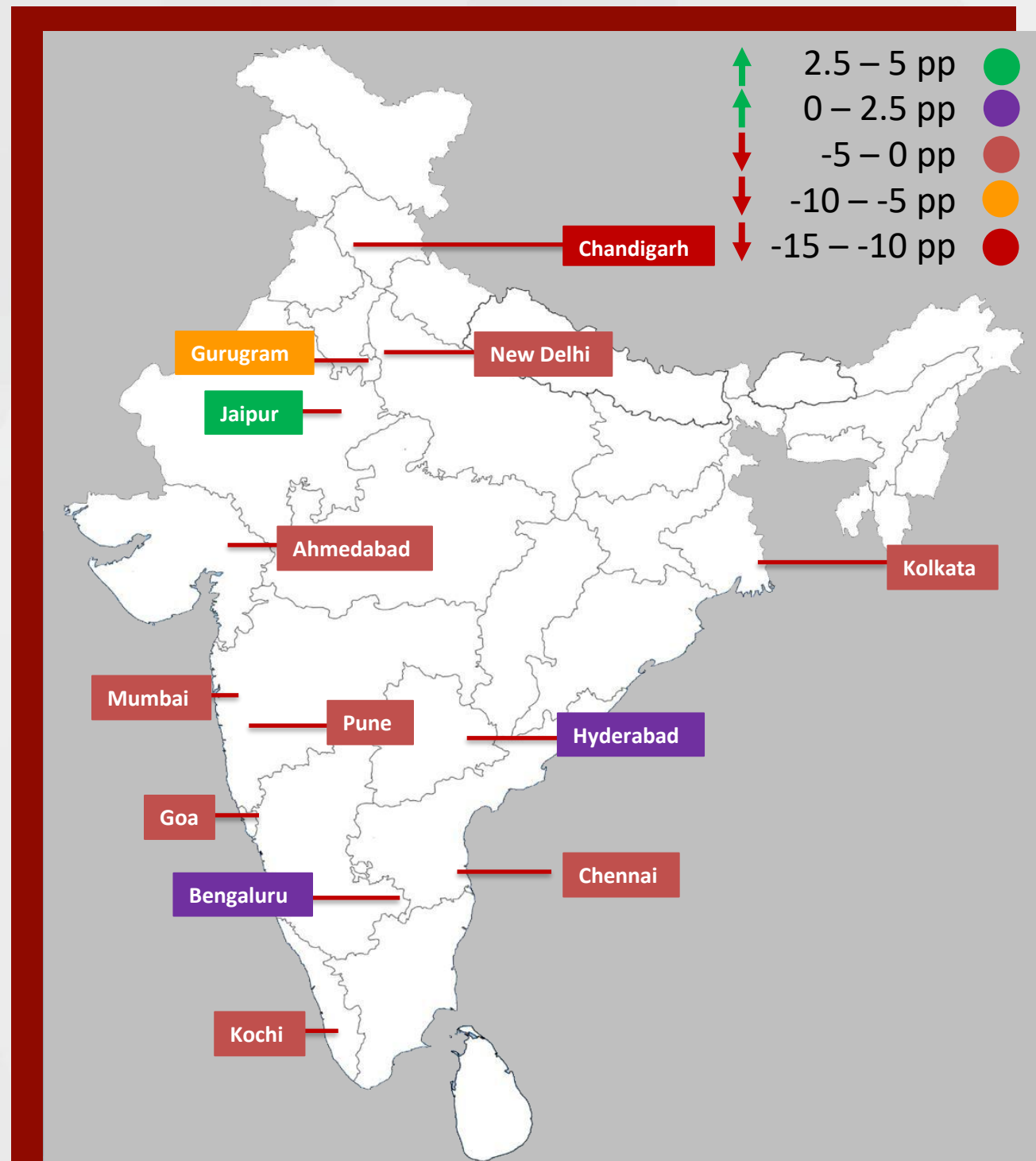
(Year-on-Year Growth: May 2025)



- Average rates in May 2025 saw robust year-on-year growth, with double-digit gains in several cities.
- Mumbai and New Delhi maintained their premium positioning, with average rates exceeding ₹10,000 and ₹8,500, respectively. While Jaipur and Hyderabad saw tremendous year-on-year growth.

Occupancy Trends Across Key Indian Markets

(Year-on-Year Growth: May 2025)



- Occupancy trends in May 2025 revealed a noticeable year-on-year dip across most major markets, reflecting seasonal softening combined with geopolitical sentiment dampening travel demand.
- Chandigarh reported the sharpest decline in the range of 13-15 pp, possibly due to the tensions between India and Pakistan. On the other hand, Jaipur recorded the strongest year-on-year occupancy growth.

Source: HVS Anarock Research; Data for Calendar Year; pp – percentage points

Branded Hotel Market Signings Analysis (YTD May 2025)

Number of Signings

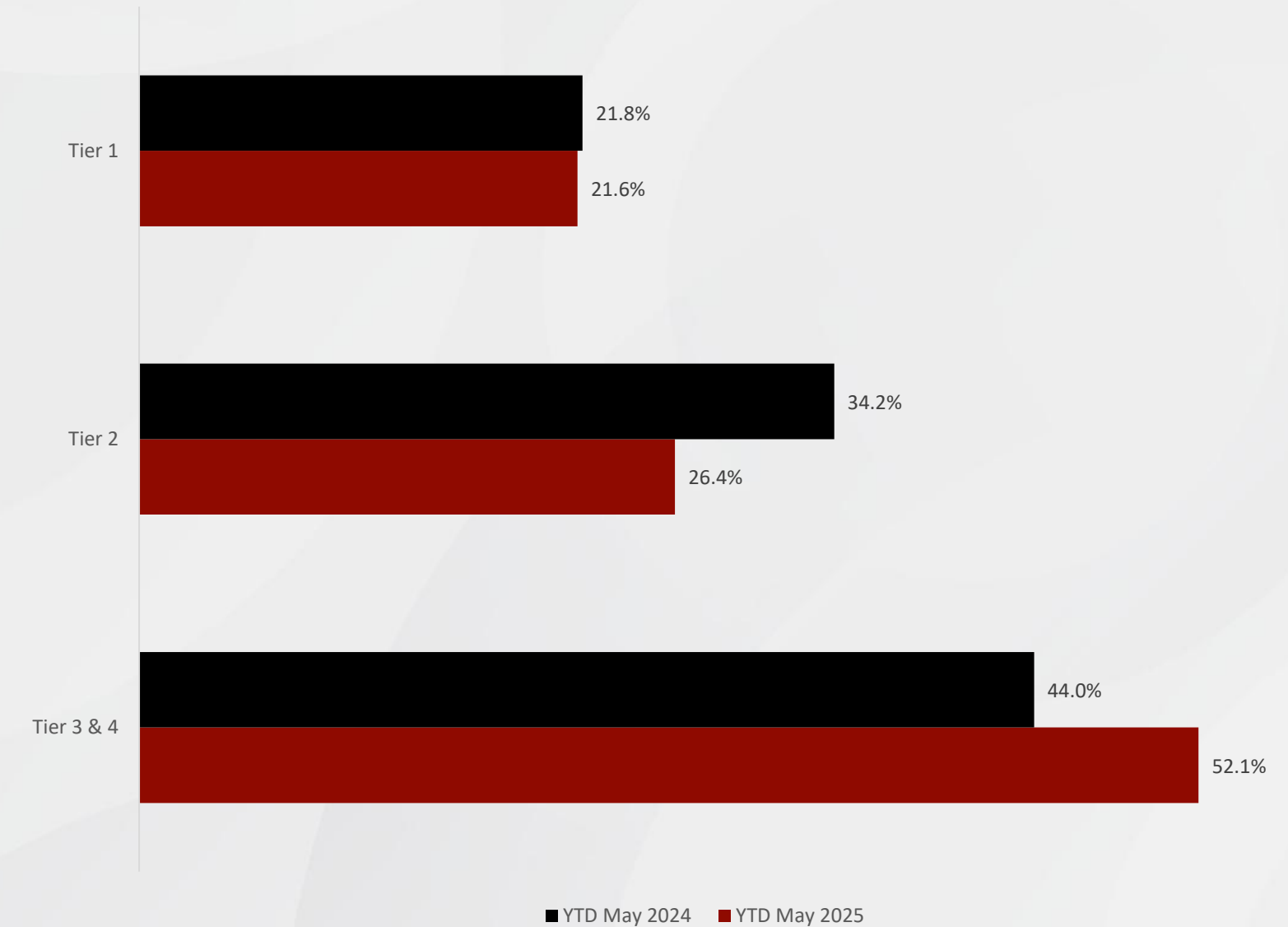
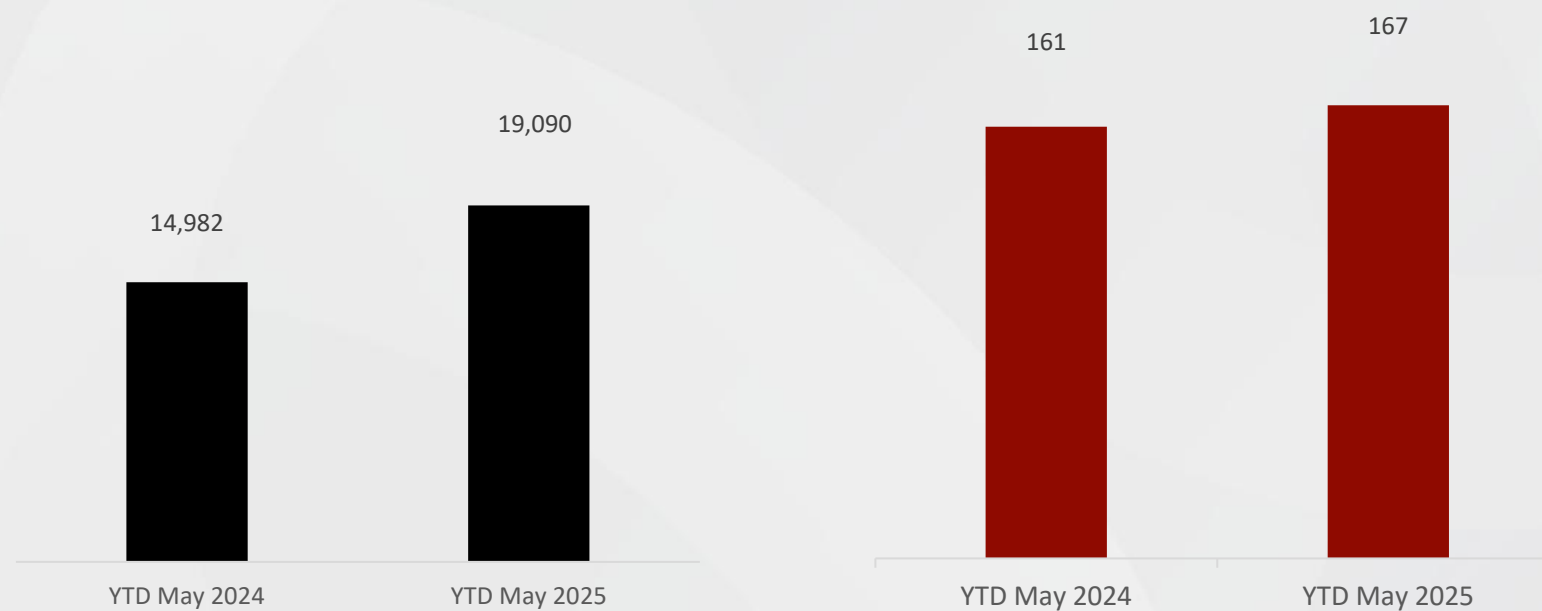
Signings by Keys by City Tier (in %)

By Keys

By Properties

↑ 27%

↑ 4%



Source: HVS Anarock Research; Data collated by HVS from 20 hotel operators and media reports as of 25th June 2025; Tier 1 cities consist of Delhi, Mumbai, Bengaluru, Chennai, Kolkata, Hyderabad, Goa, Jaipur, Gurugram; All data is for the calendar year; Data subjected to change

Branded Hotel Market Openings Analysis (YTD May 2025)

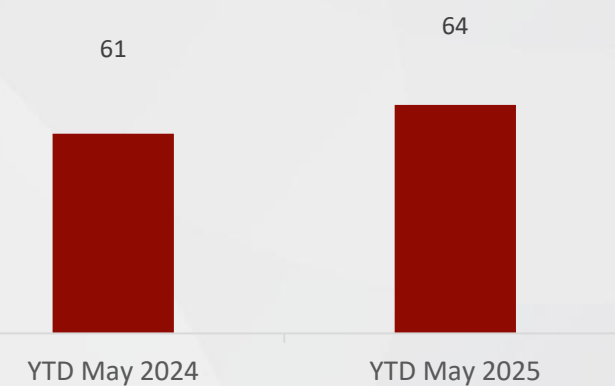
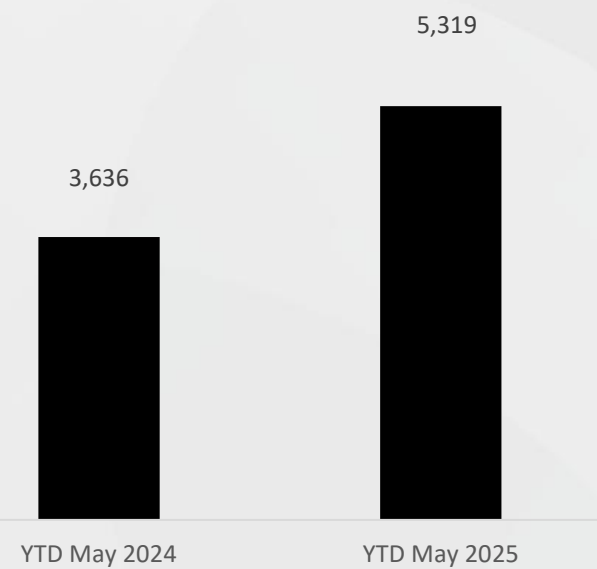
Number of Openings

By Keys

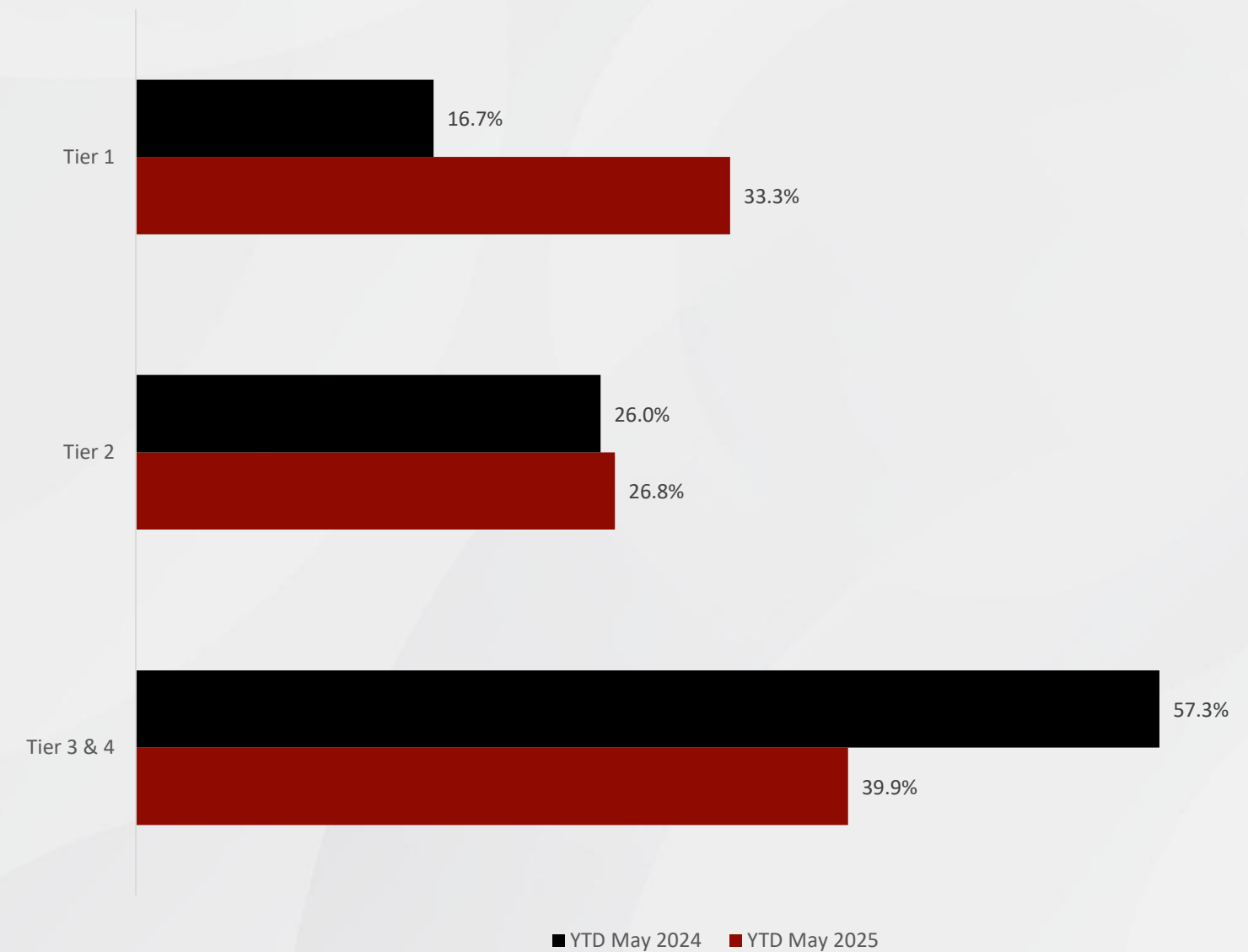
↑ 46%

By Properties

↑ 5%



Number of Openings by Keys (Tier Analysis) (in %)



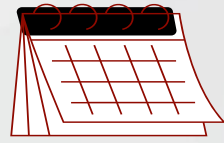
Share Price Movement

(as on 25th June 2025)

| Company | Market Cap (Rs. Crore) | Share Price (as on 25 th June 2025) | Share Price (as on 26 th June 2025) | Share Price Change (%) | 52-Week High (Rs.) | 52-Week Low (Rs.) |
|-----------------------------------|------------------------|--|--|------------------------|--------------------|-------------------|
| Indian Hotels Company Ltd. | 111,397.8 | 763.3 | 774.0 | -1.4% | 894.2 | 571.2 |
| ITC Hotels Ltd. | 45,827.4 | 217.7 | 214.6 | 1.4% | 224.6 | 158.0 |
| EIH Ltd. | 22,766.4 | 349.7 | 370.1 | -5.5% | 460.0 | 293.5 |
| Chalet Hotels Ltd. | 19,998.4 | 901.2 | 913.9 | -1.4% | 1051.2 | 643.7 |
| Schloss Bangalore Ltd. | 13,542.0 | 401.0 | 435.6 | -7.9% | 440.0 | 382.5 |
| Lemon Tree Hotels Ltd. | 10,998.5 | 136.9 | 140.1 | -2.3% | 162.3 | 110.6 |
| Juniper Hotels Ltd | 6,389.2 | 285.5 | 312.3 | -8.6% | 473.0 | 224.5 |
| Mahindra Holidays & Resorts Ltd. | 6,897.9 | 335.0 | 373.4 | -10.3% | 501.6 | 241.0 |
| SAMHI Hotels Ltd | 4,833.4 | 214.6 | 193.0 | 11.2% | 229.9 | 120.4 |
| Apeejay Surrendra Park Hotels Ltd | 3,536.7 | 163.5 | 159.7 | 2.3% | 208.4 | 128.8 |
| Royal Orchid Hotels Ltd. | 1,058.6 | 382.7 | 384.7 | -0.5% | 428.5 | 301.5 |

Source: BSE website; Share movements data as on 25th June 2025 ; Share Price in ₹INR

Domestic Air Traffic Movement (May 2025)



Time Period



Domestic Passenger Traffic

| Total Domestic Air Traffic (May 2025) | Change over Last Month | Change over May 2024 |
|---------------------------------------|------------------------|----------------------|
| 14.05 Mn | ↓ 2% | ↑ 1.9% |

Key Industry Updates



Industry Updates

- 24 June 2025: Oberoi's global push eyes Saudi, Egypt amid India focus
- 20 June 2025: OYO-owned Innov8 sells 3% stake at Rs 1,000 crore valuation to expand co-working business
- 19 June 2025: MP govt promotes rural tourism with new homestays partnerships

HVS in the NEWS

- 14 June 2025: A ₹10,000 crore bet on India's Hotels
- 31 May 2025: Travel and hospitality companies prepare for IPO amid rising domestic tourism
- 29 May 2025: South India drives growth for hotel brands

HVS Insights

- **11 April 2025:** [Navigating the Noise: What US Tariffs Could Mean for Indian Hospitality?](#)
- **21 July 2024:** [Revolutionizing Business Travel – Marriott's Game-changing Initiative](#)
- **08 July 2024:** [Hotel Sector's Big Debate - Asset Light or Asset Right?](#)

Publications

- [HVS ANAROCK India Hospitality Industry Overview 2024](#)
- [hopeful - An HVS ANAROCK HOPE 2025 special edition](#)
- [Sustainability in the Hospitality Industry: Working Towards "Travel Without a Footprint"](#)

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