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Monthly Overview of National Industry Trends and Occupancy Report

November 2025

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India Hotel Sector Performance

(October 2025)

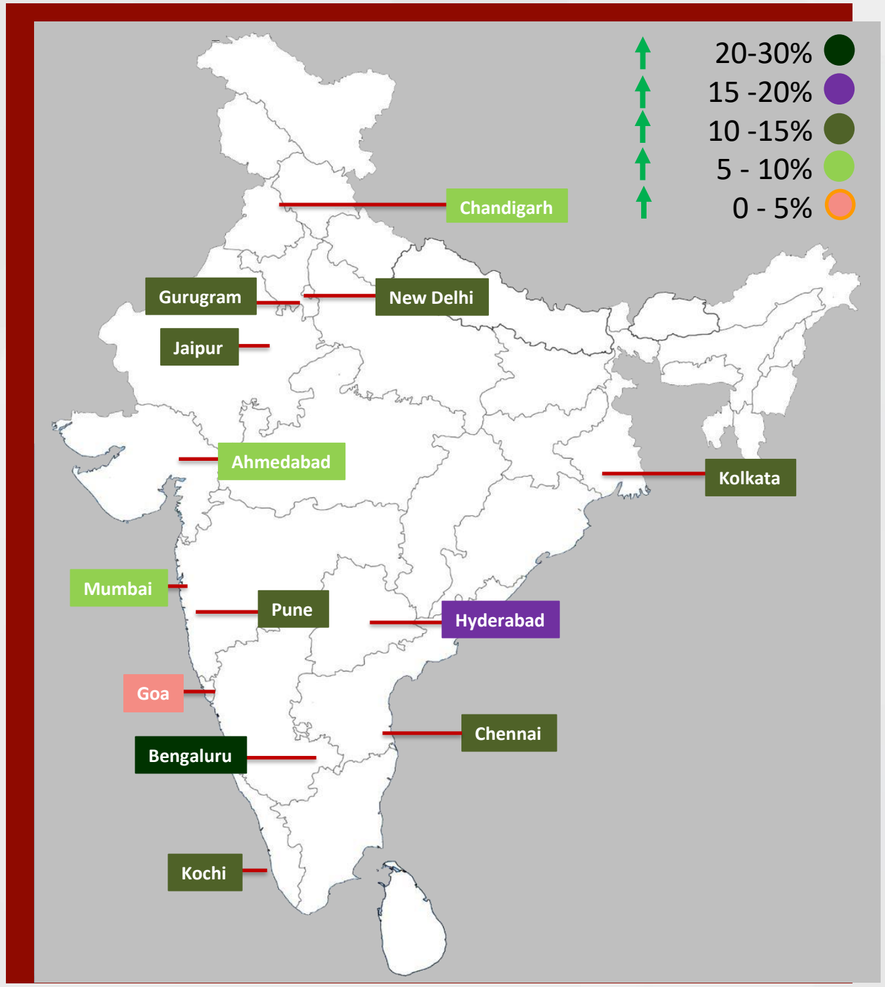
India's hotel sector witnessed robust performance in October 2025, with average room rates (ARR) rising by 10-12% year-on-year and the occupancy rate registering a slight increase. Demand was driven by a surge in corporate and MICE travel, while the extended Diwali weekend significantly boosted leisure bookings.

	Oct 2025	Change Over Sept 2025	Change Over Oct 2024
ARR	₹ 8,800 – 9,000	↑ 10 – 12%	↑ 10 – 12%
Occupancy	58 – 60%	↓ 2 – 4 pp	↑ 0 – 2%
RevPAR	₹ 5,104 – 5,400	↑ 5 – 7%	↑ 12 – 14%

Source: HVS ANAROCK Research; Data for Calendar Year
Cover Image Courtesy: MJ Sarovar Portico, Haridwar

ARR Trends
Across Key Indian Markets

(Year-on-Year Growth: October 2025)



- Average rates in October 2025 continued on their upward trajectory, with almost all major markets seeing double-digit growth.
- Bengaluru (+23-25%) and Hyderabad (+15-17%) emerged as the top gainers.

Source: HVS ANAROCK Research; Data for Calendar Year

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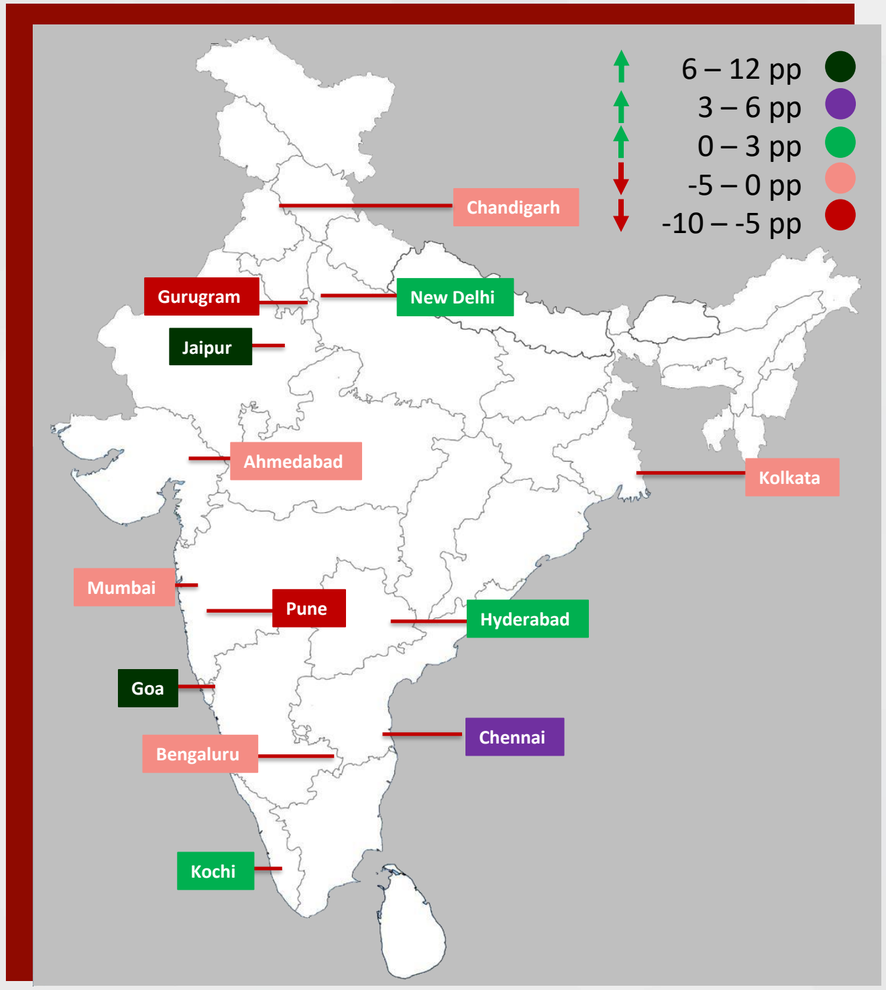
Occupancy Trends
Across Key Indian Markets

(Year-on-Year Growth: October 2025)

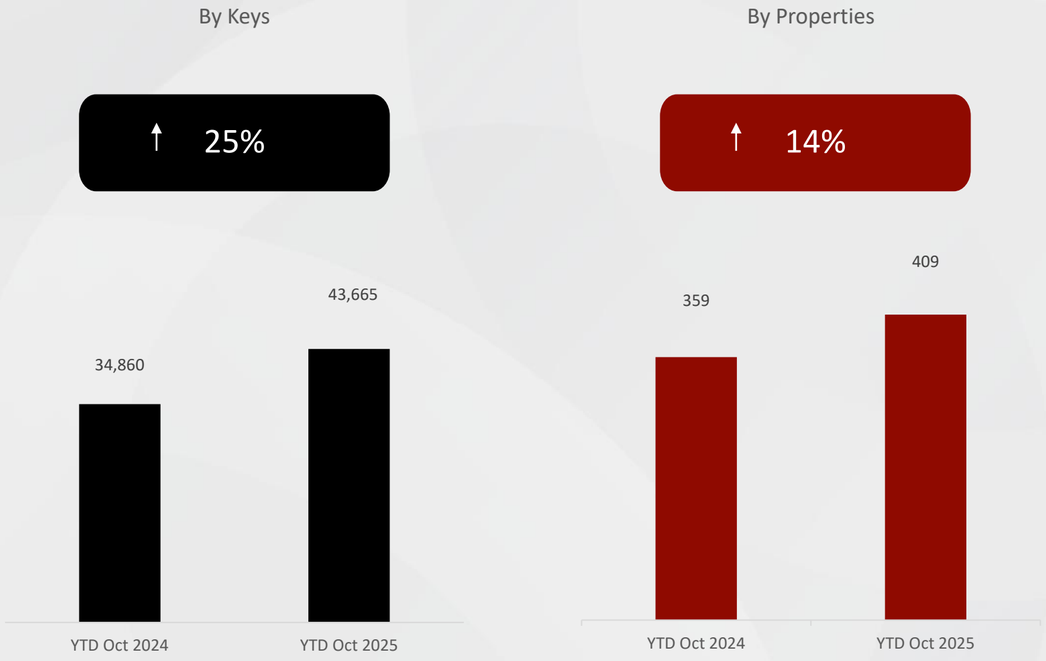


Source: HVS ANAROCK Research; Data for Calendar Year; pp – percentage points

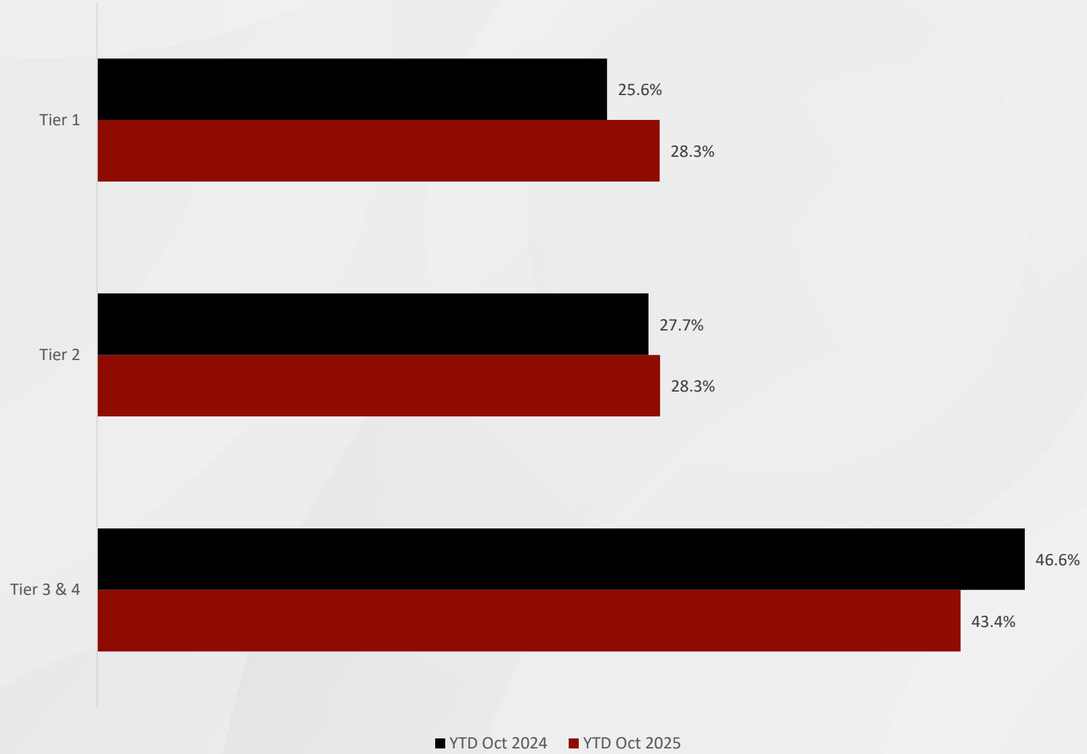
- Occupancy at the national level recorded a slight year-on-year improvement, reflecting steady performance despite ongoing regional variations.
- Jaipur saw the highest Y-o-Y growth in occupancy rates (6-8 percentage points), likely driven domestic leisure travel and higher inflow during festive season, cultural events and destination weddings.

Branded Hotel Market
Signings Analysis (YTD October 2025)

Number of Signings



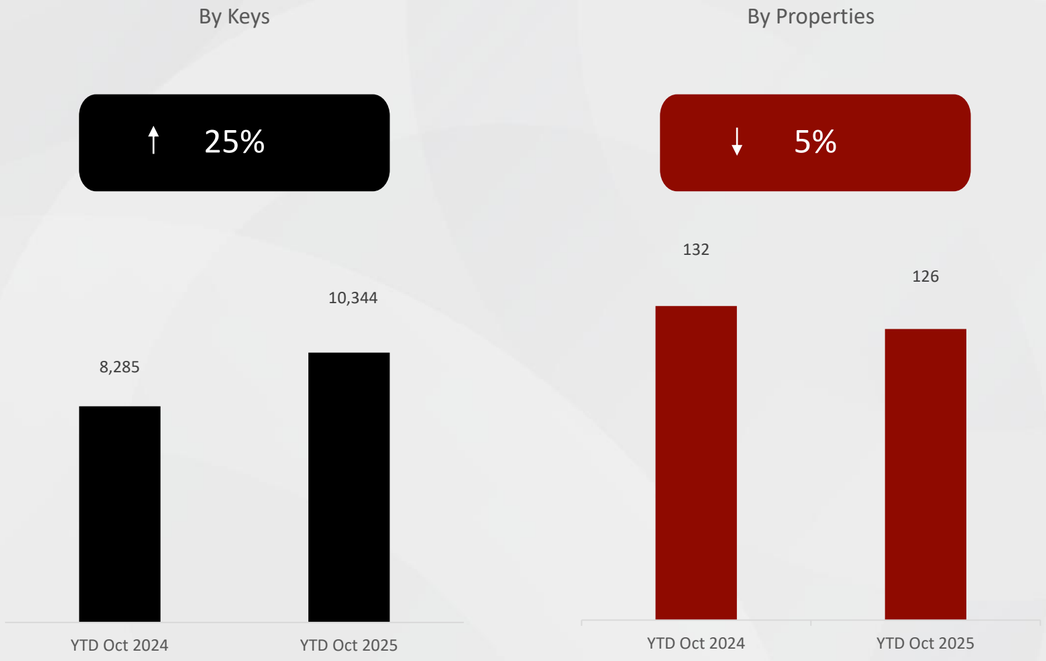
Signings by Keys by City Tier (in %)



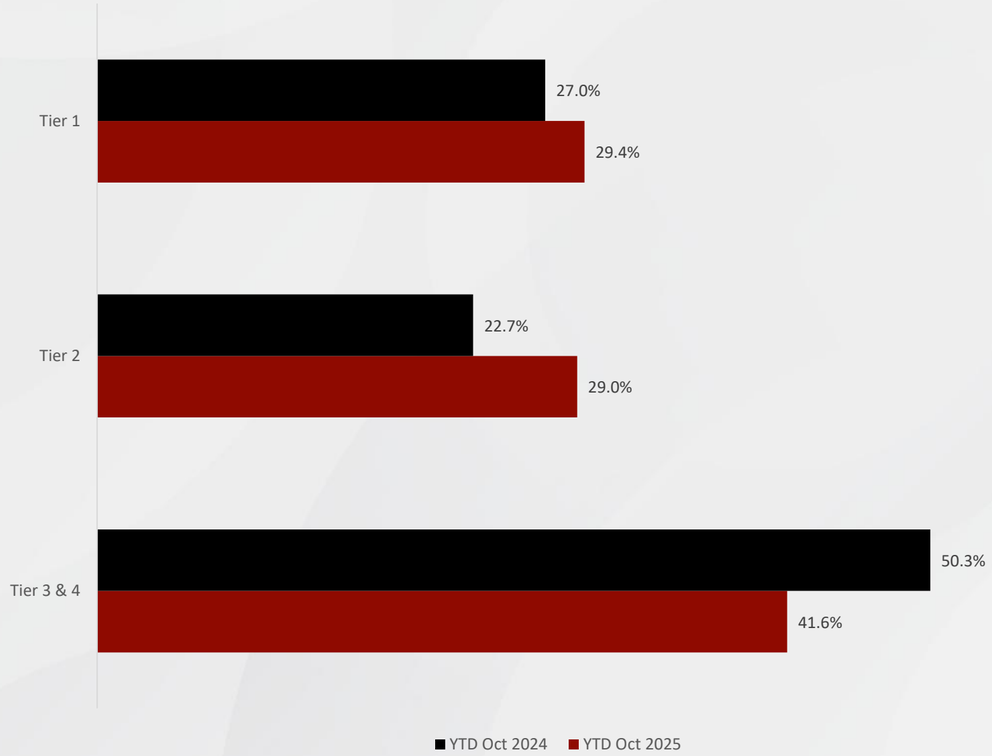
Source: HVS ANAROCK Research; Data collated by HVS from 20 hotel operators and media reports as of 26th November 2025; Tier 1 cities consist of Delhi, Mumbai, Bengaluru, Chennai, Kolkata, Hyderabad, Goa, Jaipur, Gurugram; All data is for the calendar year; Data subjected to change

Branded Hotel Market
Openings Analysis (YTD October 2025)

Number of Openings



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



Source: HVS ANAROCK Research; Data collated by HVS from 20 hotel operators and media reports as of 26th November 2025; Tier 1 cities consist of Delhi, Mumbai, Bengaluru, Chennai, Kolkata, Hyderabad, Goa, Jaipur, Gurugram; All data is for the calendar year; Openings include full and partial openings; Data subject to change

Share Price Movement

(as on 25th November 2025)

Company	Market Cap (Rs. Crore)	Share Price (as on 25th Nov 2025)	Share Price (as on 27th Oct 2025)	Share Price Change (%)	52-Week High (Rs.)	52-Week Low (Rs.)
Indian Hotels Company Ltd.	103,248.0	721.6	746.5	-3%	894.2	672.6
ITC Hotels Ltd.	43,206.7	208.8	221.9	-6%	261.6	155.1
EIH Ltd.	23,529.3	373.3	385.8	-3%	441.8	305.0
Chalet Hotels Ltd.	19,219.0	882.3	941.3	-6%	1,082.0	634.1
Ventive Hospitality Limited	16,978.5	701.7	748.6	-6%	840.0	523.4
Schloss Bangalore Ltd.	13,690.6	402.6	428.7	-6%	474.4	382.5
Lemon Tree Hotels Ltd.	11,923.3	148.4	166.5	-11%	180.7	117.5
Mahindra Holidays & Resorts Ltd.	5,313.4	237.0	271.4	-13%	398.0	224.3
Juniper Hotels Ltd	6,384.4	319.0	333.1	-4%	394.5	259.0
SAMHI Hotels Ltd	3,948.5	176.0	198.0	-11%	254.5	121.1
Brigade Hotel Ventures Limited	2,962.8	78.1	81.3	-4%	91.8	77.4
Apeejay Surrendra Park Hotels Ltd	2,917.9	136.7	147.8	-8%	206.2	129.0
Royal Orchid Hotels Ltd.	1,091.5	393.0	491.6	-20%	593.4	305.0

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

Domestic
Air Traffic Movement (Year to Date September CY2025)

Time Period

Domestic Passenger Traffic

Total Domestic Air Traffic (YTD September CY 2025)	Change over YTD September CY 2024
123.37 Mn	↑ 4.1%

Source: HVS ANAROCK Research & Directorate General of Civil Aviation; Data for Calendar Year`

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Key Industry Updates

Industry Updates

- **28 October 2025:** ITC Hotels Unveils New Premium Brand ‘Epiq Collection’ as It Shifts to Asset-Light Model
- **17 October 2025:** India’s F&B Sector set for Rs 9,000 crore IPO boom amid rising demand
- **15 October 2025:** Chalet Hotels launches premium lifestyle brand ATHIVA

HVS in the NEWS

- **23 October 2025:** Branded Hotel Rooms in Northeast to Double by 2030
- **12 October 2025:** Smaller cities drove India’s Greenfield Hotel Projects in H1 CY25
- **12 October 2025:** Why developers and hotel chains see opportunity in projects blending hospitality standards with luxury

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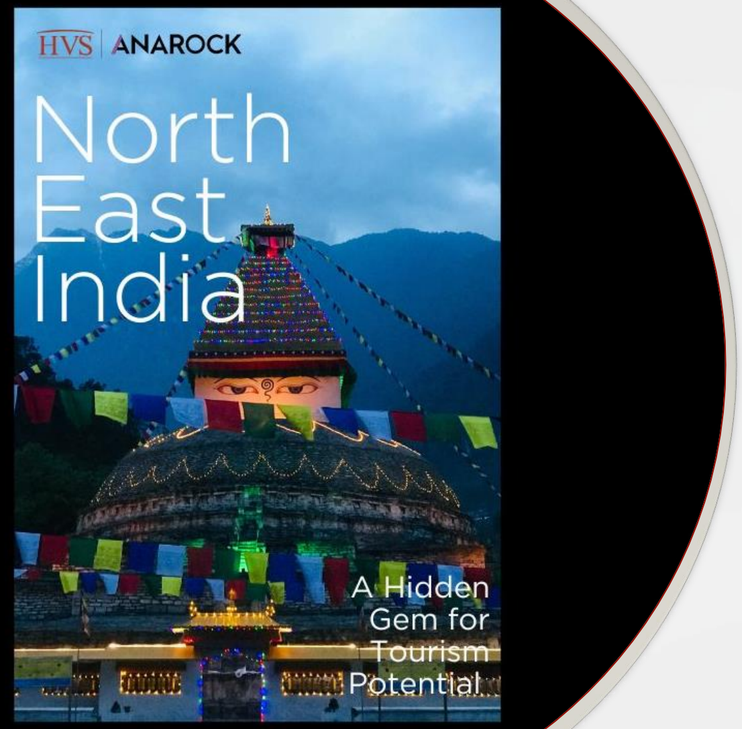
HVS Insights

- **1 September 2025:** Scaling Up Smart: Hotel Operators Fast-Track Their Expansion Strategy Through Strategic Partnerships
- **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

Publications

- HVS ANAROCK Northeast India: A Hidden Gem for Tourism Potential
- HVS ANAROCK India Hospitality Industry Overview 2024
- hopeful - An HVS ANAROCK HOPE 2025 special edition

HVS Research



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