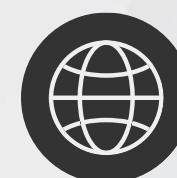




# HOSPITALITY MONITOR

Monthly Overview of National Industry Trends and  
Occupancy Report

**August 2025**

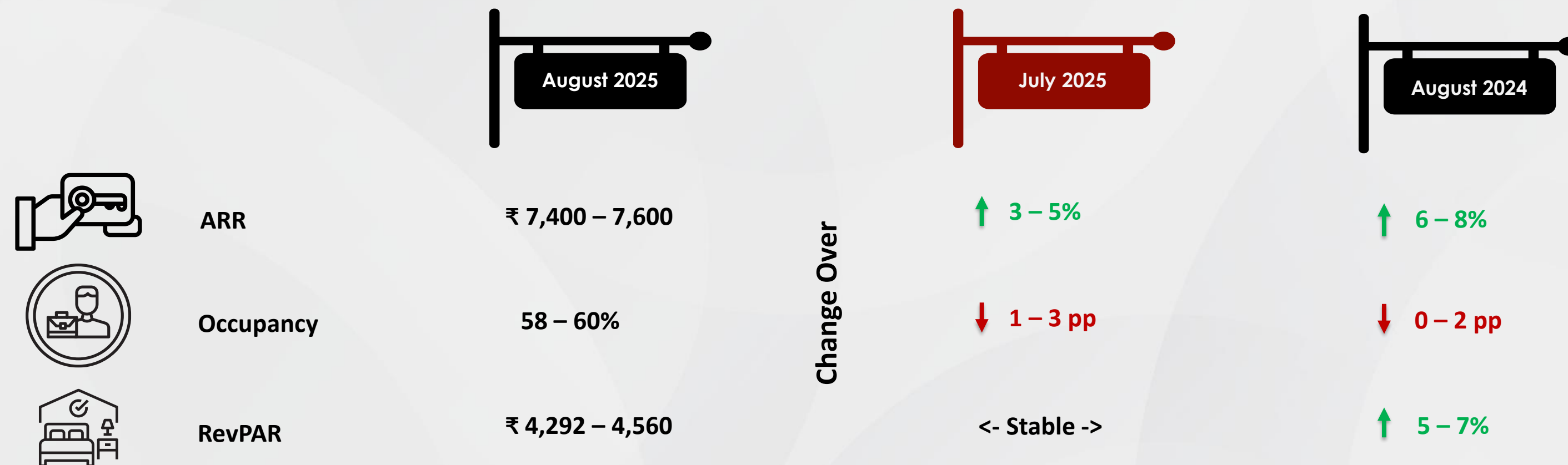


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# India Hotel Sector Performance

(August 2025)

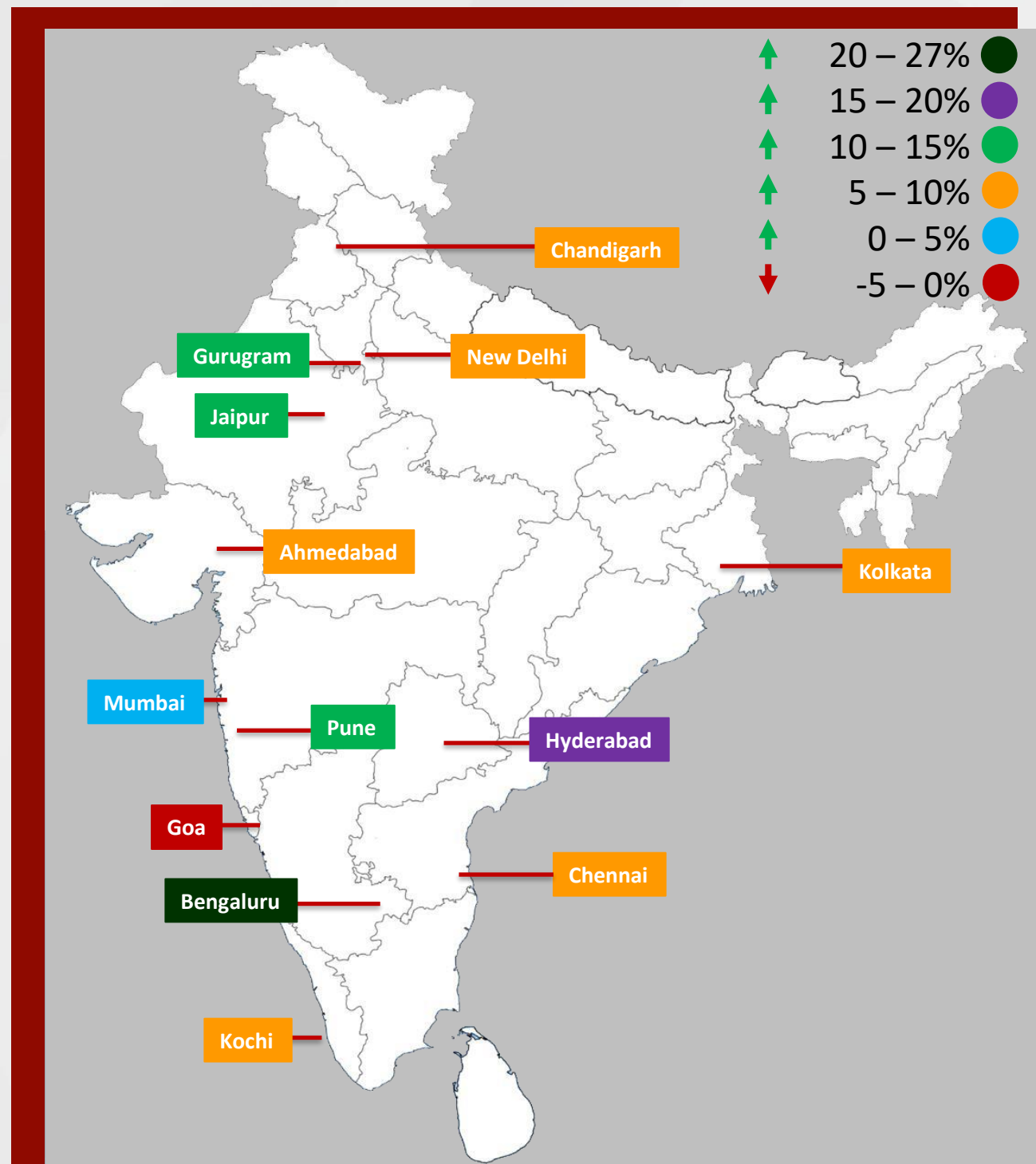
India's hotel sector in August 2025 was impacted by heavier-than-usual monsoon showers, which disrupted travel across several regions and led to a marginal dip in occupancy. However, long weekends during the month boosted leisure travel, while corporate travel also showed signs of recovery, supported by conferences and business events in key markets. Steady growth in ARRr helped sustain revenue performance across most markets.





# ARR Trends Across Key Indian Markets

(Year-on-Year Growth: August 2025)

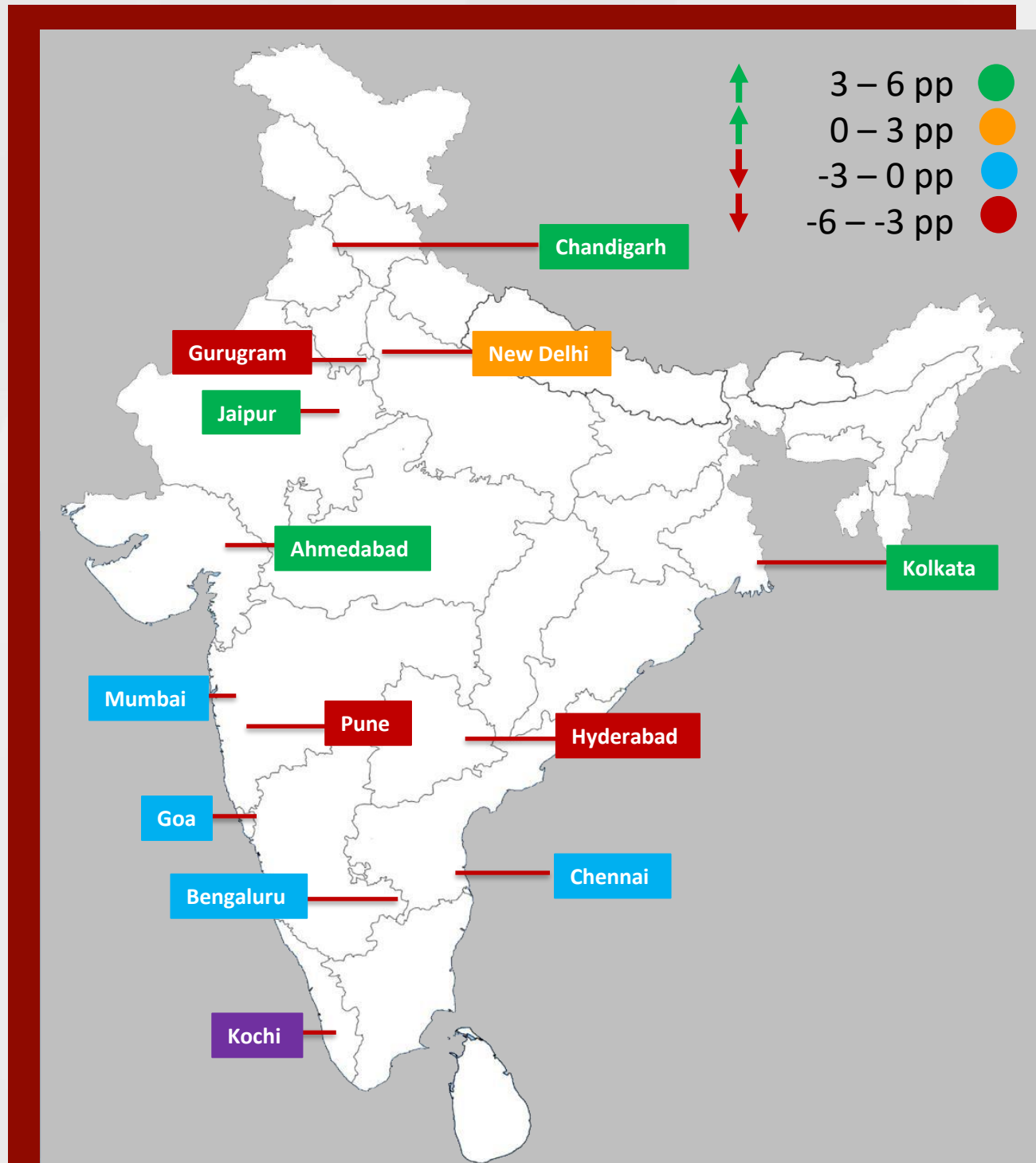


Average rates in August 2025 sustained strong growth momentum, with several major markets posting double-digit increases over last year.

- Bengaluru emerged as the frontrunner, registering the sharpest year-on-year growth of 25-27%, supported by large conferences and events such as NASSCOM Future Forge and Tech Developer Confluence.
- Mumbai despite showing slowest growth among major markets, upheld its premium status, with ARR above ₹10,000.
- Goa, remained an exception to the overall upward trend and recorded a decline in average rates.

# Occupancy Trends Across Key Indian Markets

(Year-on-Year Growth: August 2025)



Occupancy in August 2025 declined marginally in several key markets due largely to heavier-than-usual monsoon conditions that disrupted travel plans across several regions.

- Most key markets in South India, except Kochi, recorded a decline in occupancy, while those in the North, except Gurugram, experienced growth.

# Branded Hotel Market Signings Analysis (YTD August 2025)

Number of Signings

By Keys

↑ 32%

27,698

36,433

YTD August 2024

YTD August 2025

By Properties

↑ 21%

280

338

YTD August 2024

YTD August 2025

Signings by Keys by City Tier (in %)

Tier 1

25.5%

27.8%

Tier 2

26.9%

29.8%

Tier 3 & 4

47.5%

42.4%

■ YTD August 2024 ■ YTD August 2025

# Branded Hotel Market Openings Analysis (YTD August 2025)

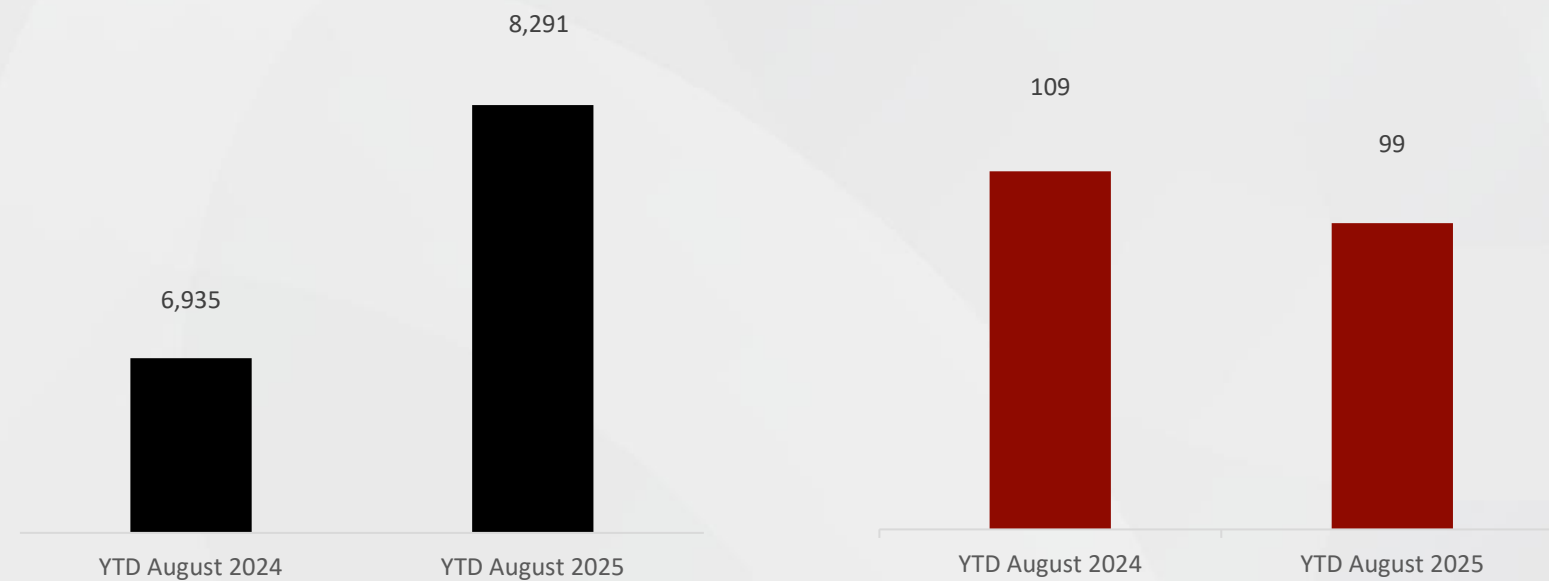
Number of Openings

By Keys

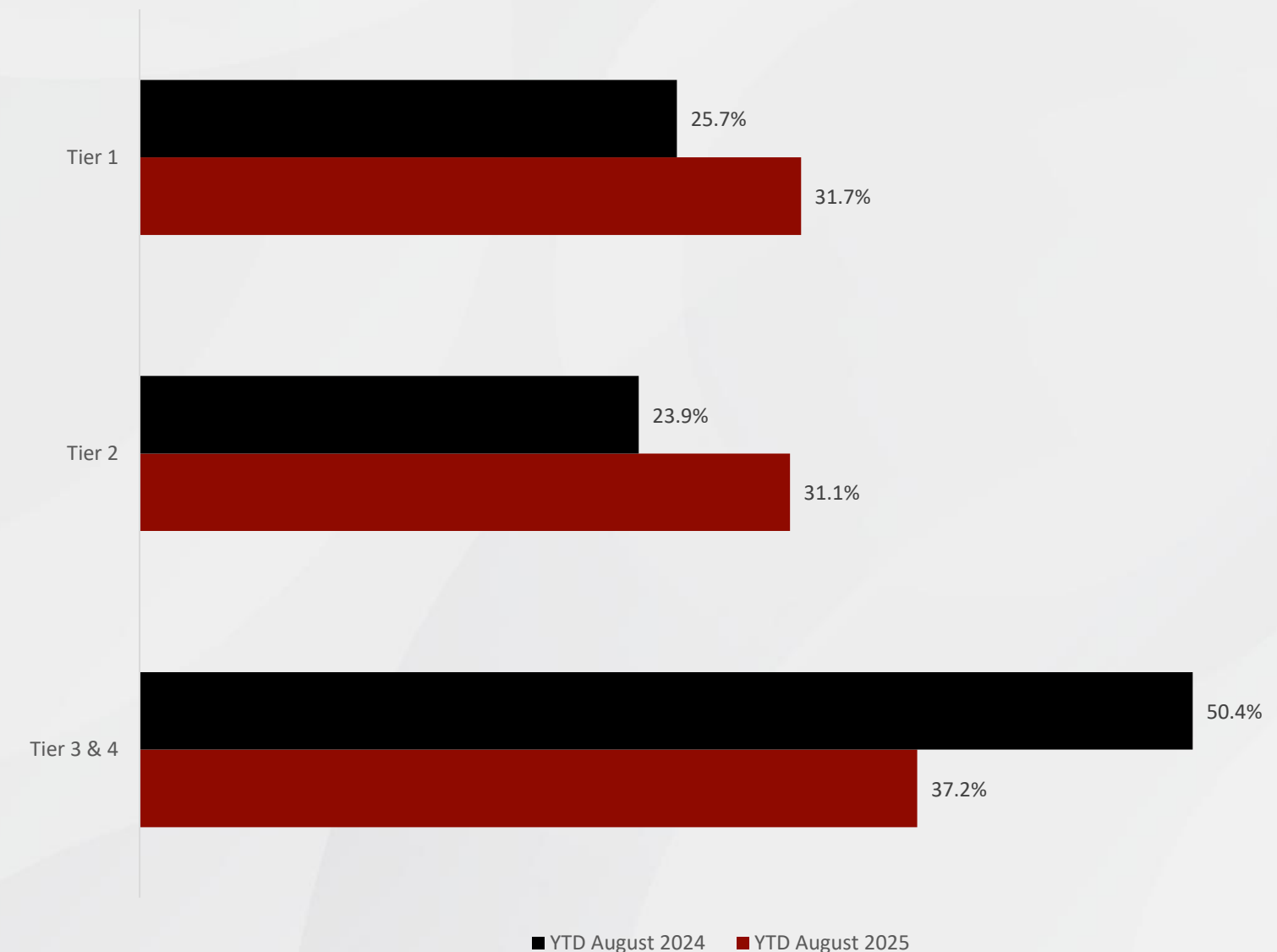
↑ 20%

By Properties

↓ 9%



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



■ YTD August 2024 ■ YTD August 2025

# Share Price Movement

(as on 29<sup>th</sup> September 2025)

Company	Market Cap (Rs. Crore)	Share Price (as on 29 <sup>th</sup> September 2025)	Share Price (as on 29 <sup>th</sup> August 2025)	Share Price Change (%)	52-Week High (Rs.)	52-Week Low (Rs.)
Indian Hotels	102,472.9	709.8	765.2	-7.2%	894.9	645.9
ITC Hotels Ltd.	46,777.9	224.7	238.4	-5.8%	261.6	155.1
Elh	23,166.6	375.5	399.5	-6.0%	441.0	293.5
Chalet	21,031.0	955.1	1009.5	-5.4%	1080.0	643.7
Ventive Hospitality Ltd	16,890.9	736.6	716.8	2.8%	740.7	717.0
Schloss Bangalore Ltd.	14,017.9	419.5	396.7	5.7%	474.4	382.5
Lemon Tree	13,095.8	165.9	167.8	-1.2%	180.6	112.3
Mahindra Holiday	7,038.3	342.1	351.9	-2.8%	399.9	259.0
Juniper Hotels Ltd	6,241.2	291.6	284.6	2.5%	398.0	224.3
Samhi Hotels Ltd	4,370.8	202.1	206.0	-1.9%	254.5	121.1
Brigade Hotel Ventures Limited	3,137.9	82.5	84.3	-2.1%	91.8	77.4
Apeejay Surrendra Park Hotels Ltd	3,136.2	150.0	149.8	0.1%	206.2	129.0
Royal Orchid	1,434.3	520.3	526.7	-1.2%	593.4	301.1

Source: BSE website; Share movements data as on 29th September 2025 ; Share Price in ₹INR



# Key Industry Updates



## Industry Updates

- **26 September 2025:** Ventive Hospitality enters Goa's leisure scene with Hilton acquisition
- **26 September 2025:** Suba Hotels announces IPO with ₹75.47 crore issue size
- **24 September 2025:** Hospitality finds its spark as GST cut makes stays sweeter

## HVS in the NEWS

- **26 September 2025:** Hotels report thriving business as corporate travel gathers speed
- **06 September 2025:** Hilton and Marriott lead global hotels push into India's smaller cities
- **31 August 2025:** Hotels on the lookout for staff ahead of busy months



## 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 India Hospitality Industry Overview 2024
- hopeful - An HVS ANAROCK HOPE 2025 special edition
- Sustainability in the Hospitality Industry: Working Towards “Travel Without a Footprint”



## HVS Research



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