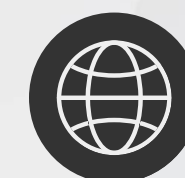




HOSPITALITY
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Monthly Overview of National Industry Trends and
Occupancy Report

June 2026

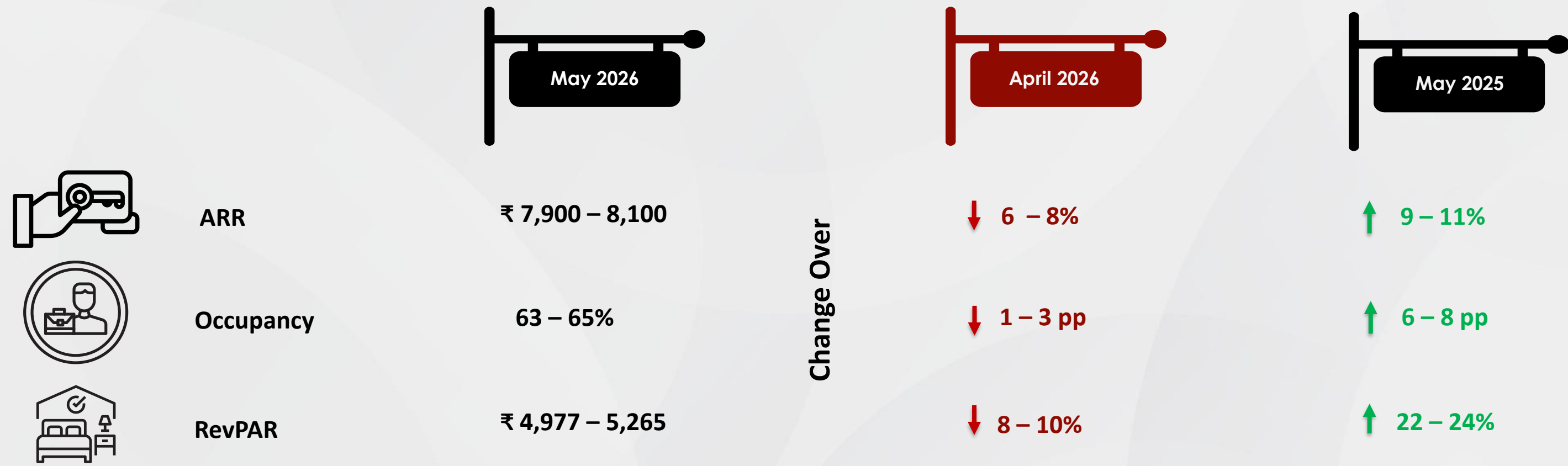


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India Hotel Sector Performance

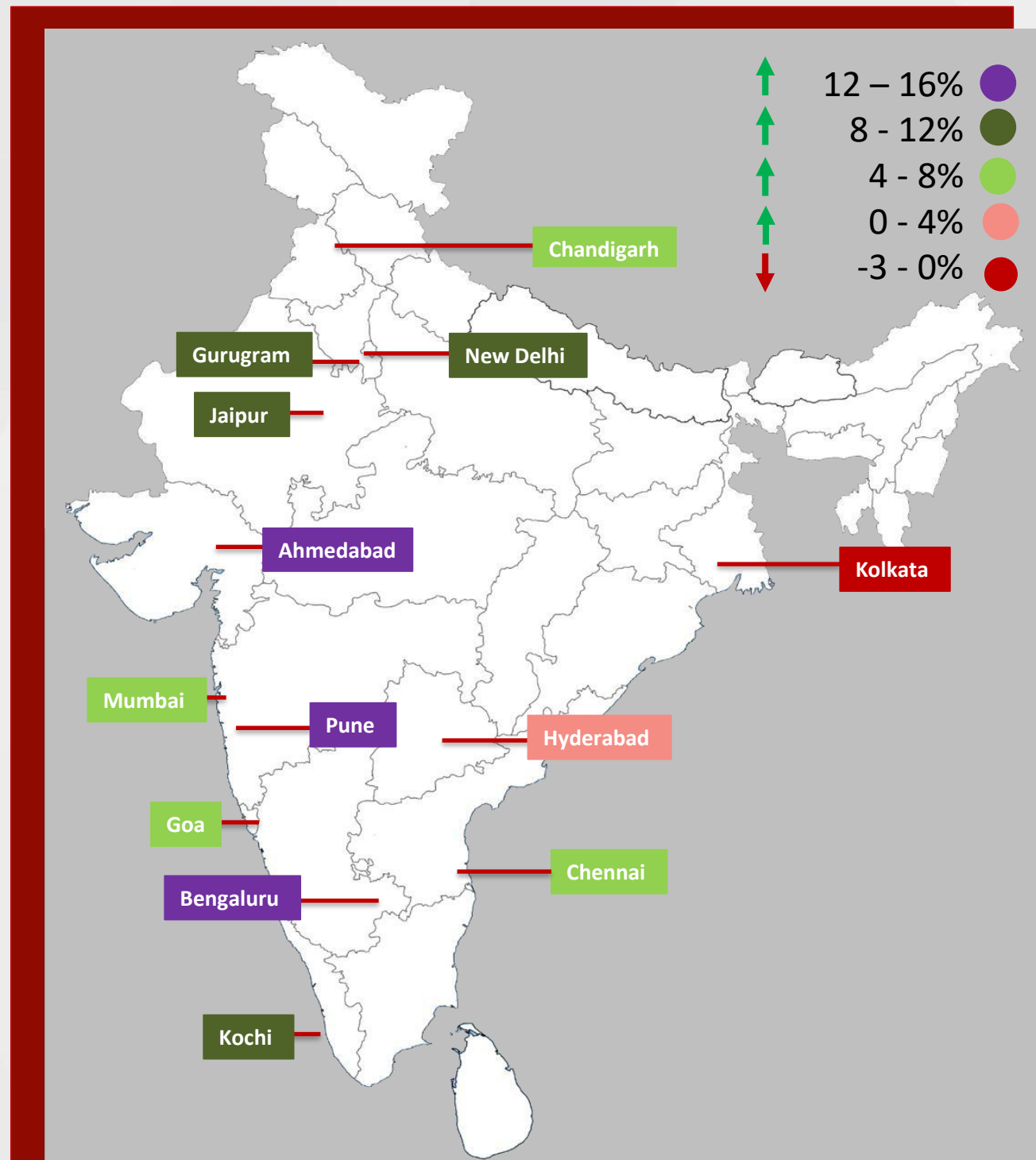
(May 2026)

India's hotel sector moderated in May 2026 compared to April 2026, as seasonal demand patterns softened and geopolitical uncertainties weighed on travel sentiment. Even so, nationwide performance recorded significant year-on-year improvement over May 2025, when hotel demand had been affected by the war-like conditions in the country.



ARR Trends Across Key Indian Markets

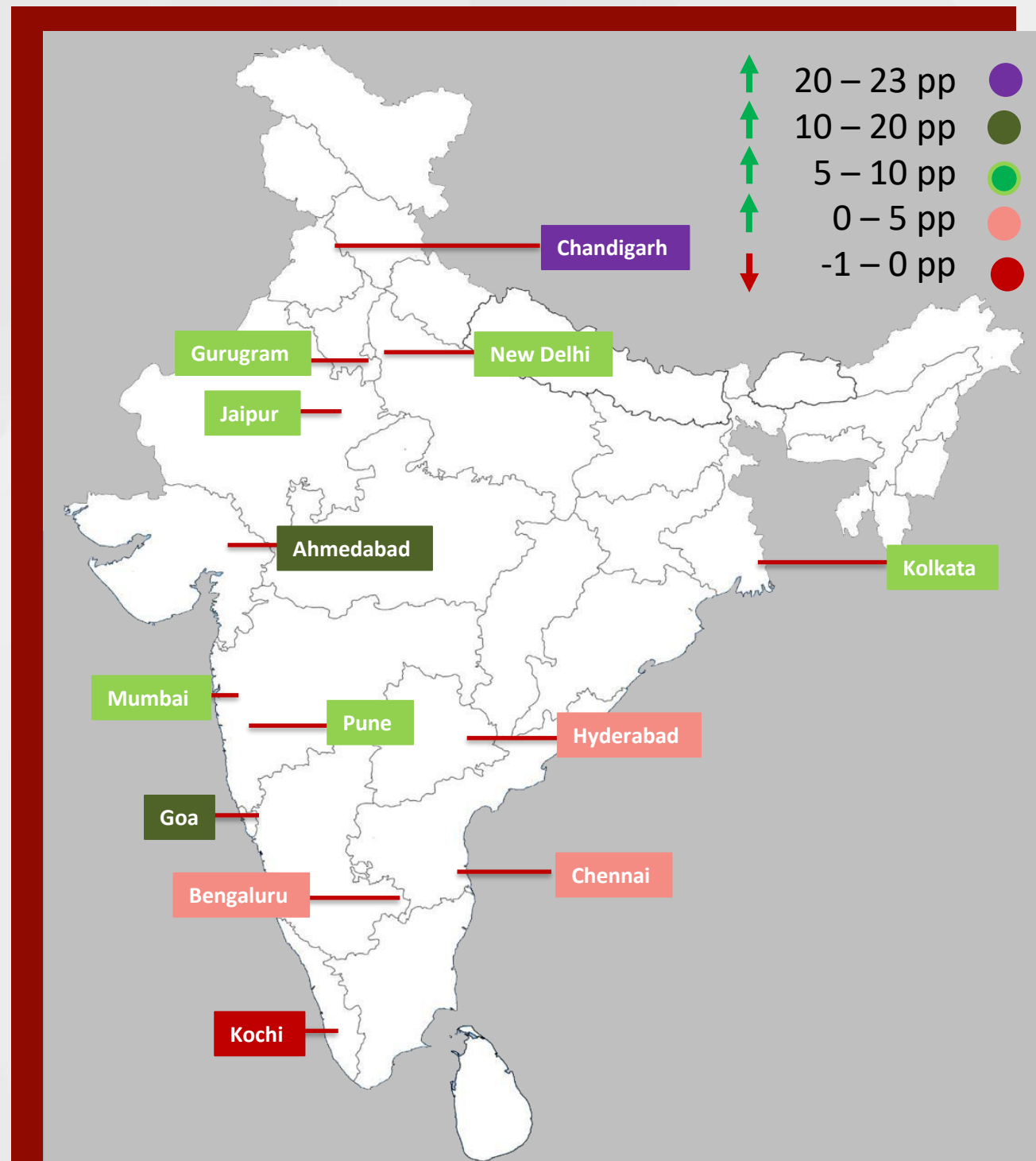
(Year-on-Year Growth: May 2026)



- India's key hotel markets continued to witness healthy ADR growth in May 2026, supported by resilient domestic travel, steady corporate movement, and continued MICE activity.
- Barring Kolkata, all markets have shown year-on-year growth in rates.

Occupancy Trends Across Key Indian Markets

(Year-on-Year Growth: May 2026)



- Occupancy trends across key Indian markets show a strong year-on-year improvement in May 2026 over May 2025, when demand had been impacted by war-like conditions in the country.
- Chandigarh registered the sharpest increase in occupancy, rising by 22-24 percentage points (pp), followed by Goa and Ahmedabad.
- All markets witness year-on-year growth in occupancy rates, except for Kochi.

Branded Hotel Market Signings Analysis (YTD May 2026)

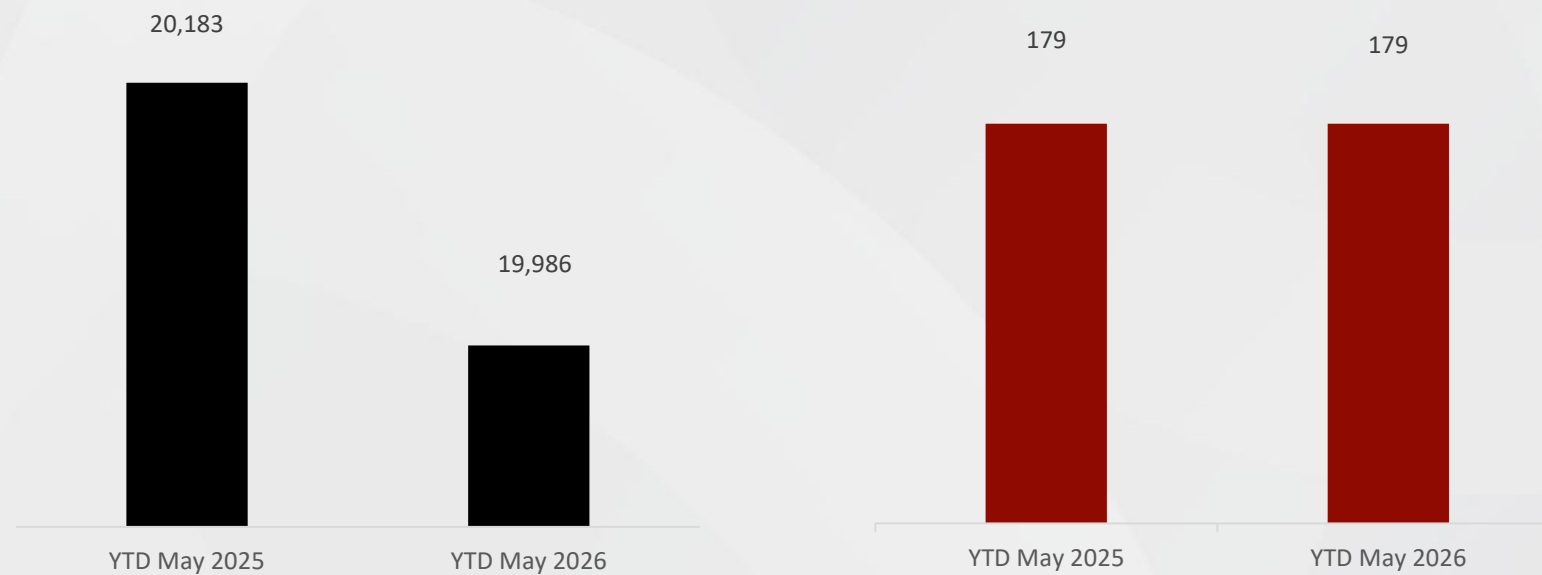
Number of Signings

By Keys

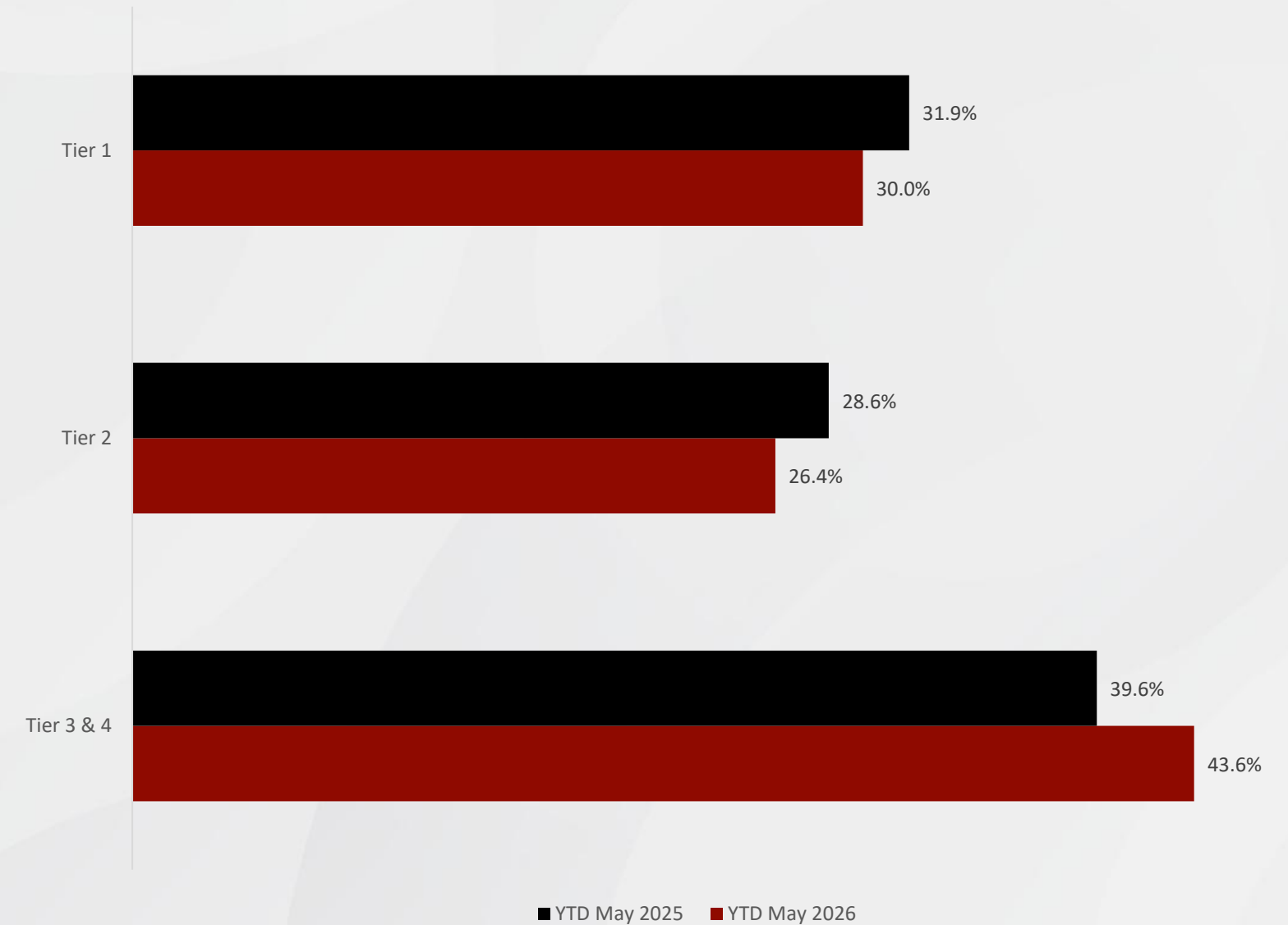
By Properties

↑ 1%

Stable



Signings by Keys by City Tier (in %)



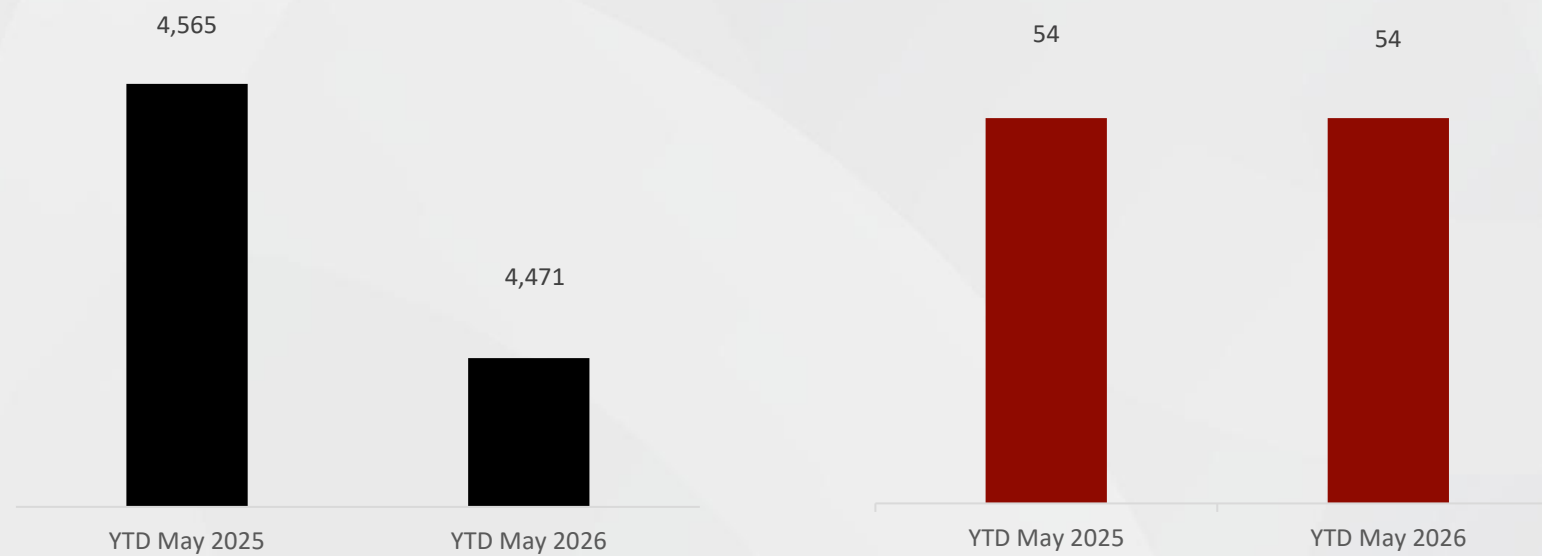
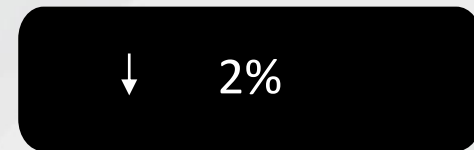
Source: HVS ANAROCK Research; Data collated by HVS from 19 hotel operators and media reports as of 26th June 2026; Tier 1 cities consist of Delhi, Mumbai, Bengaluru, Chennai, Kolkata, Hyderabad, Goa, Jaipur, Gurugram; All data is for the calendar year; Data subjected to change. Variations may arise across operators due to differences in reporting timelines and data cut-off periods; Openings include full and partial openings

Branded Hotel Market Openings Analysis (YTD May 2026)

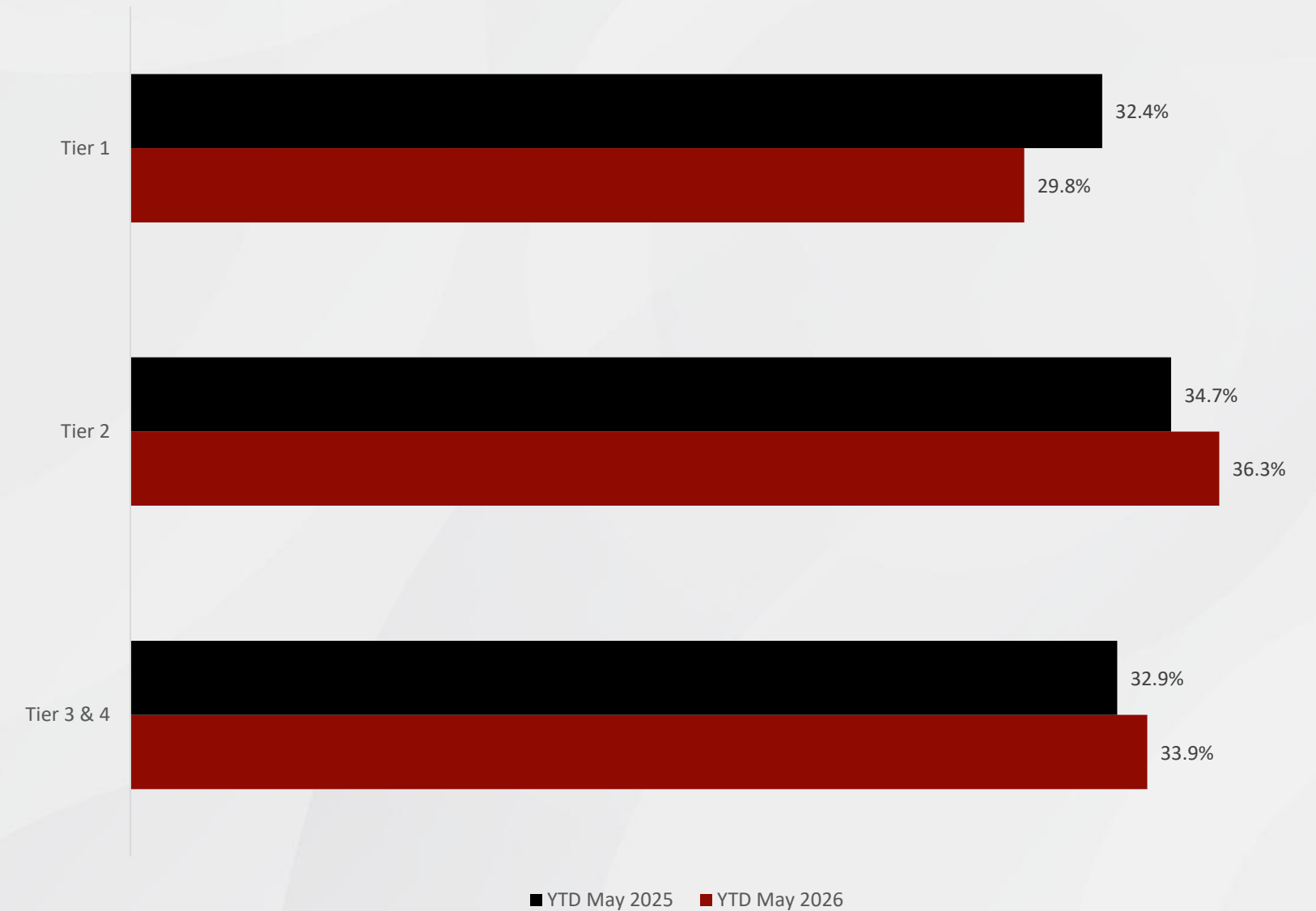
Number of Openings

By Keys

By Properties



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



■ YTD May 2025 ■ YTD May 2026

Source: HVS ANAROCK Research; Data collated by HVS from 19 hotel operators and media reports as of 26th June 2026; 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. Variations may arise across operators due to differences in reporting timelines and data cut-off periods; Openings include full and partial openings

Share Price Movement

(as on 25th June 2026)

| Company | Market Cap (Rs. Crore) | Share Price (as on 25 th June 2026) | Share Price (as on 26 th May 2026) | Share Price Change (%) | 52-Week High (Rs.) | 52-Week Low (Rs.) |
|------------------------------------|------------------------|--|---|------------------------|--------------------|-------------------|
| Indian Hotels Company Ltd. | 1,02,501.4 | 725.15 | 657.3 | 10% | 811.9 | 565.3 |
| ITC Hotels Ltd. | 36,170.88 | 178.5 | 154.6 | 15% | 261.4 | 137.4 |
| EIH Ltd. | 20,393.1 | 326.4 | 319.5 | 2% | 434.4 | 271.4 |
| Chalet Hotels Ltd. | 17,927.9 | 827.6 | 788.4 | 5% | 1,080.0 | 690.0 |
| Ventive Hospitality Limited | 15,065.8 | 640.0 | 630.4 | 2% | 844.8 | 542.2 |
| Leela Palaces Hotels & Resorts Ltd | 16,138.5 | 488.8 | 419.2 | 17% | 511.0 | 381.1 |
| Lemon Tree Hotels Ltd. | 9,491.1 | 119.1 | 117.2 | 2% | 180.6 | 99.7 |
| Mahindra Holidays & Resorts Ltd. | 4,849.4 | 240.0 | 221.5 | 8% | 381.6 | 208.4 |
| Juniper Hotels Ltd | 4,376.6 | 199.5 | 198.0 | 1% | 344.9 | 188.9 |
| SAMHI Hotels Ltd | 4,031.75 | 180.1 | 170.1 | 6% | 254.6 | 127.3 |
| Apeejay Surrendra Park Hotels Ltd | 2,129.5 | 122.3 | 123.3 | -1% | 168.5 | 95.9 |
| Brigade Hotel Ventures Limited | 2,336.8 | 63.8 | 62.0 | 3% | 91.7 | 54.4 |
| Royal Orchid Hotels Ltd. | 921.5 | 339.9 | 319.2 | 6% | 594.1 | 270.0 |

Key Industry Updates



Industry Updates

- **19 June 2026:** Hotel chains unfazed despite geopolitical shocks, high fuel costs
- **18 June 2026:** Waterways Leisure Tourism announces price band for its IPO opening on June 23
- **09 June 2026:** Hotel giants bet India's local travel boom can defy slowdown

HVS in the NEWS

- **12 June 2026:** Meghalaya to host NE infrastructure summit on June 15 & 16
- **19 May 2026:** India's Summer of 2026
- **08 April 2026:** Hotel chains rush to lock in India properties as travel demand surges

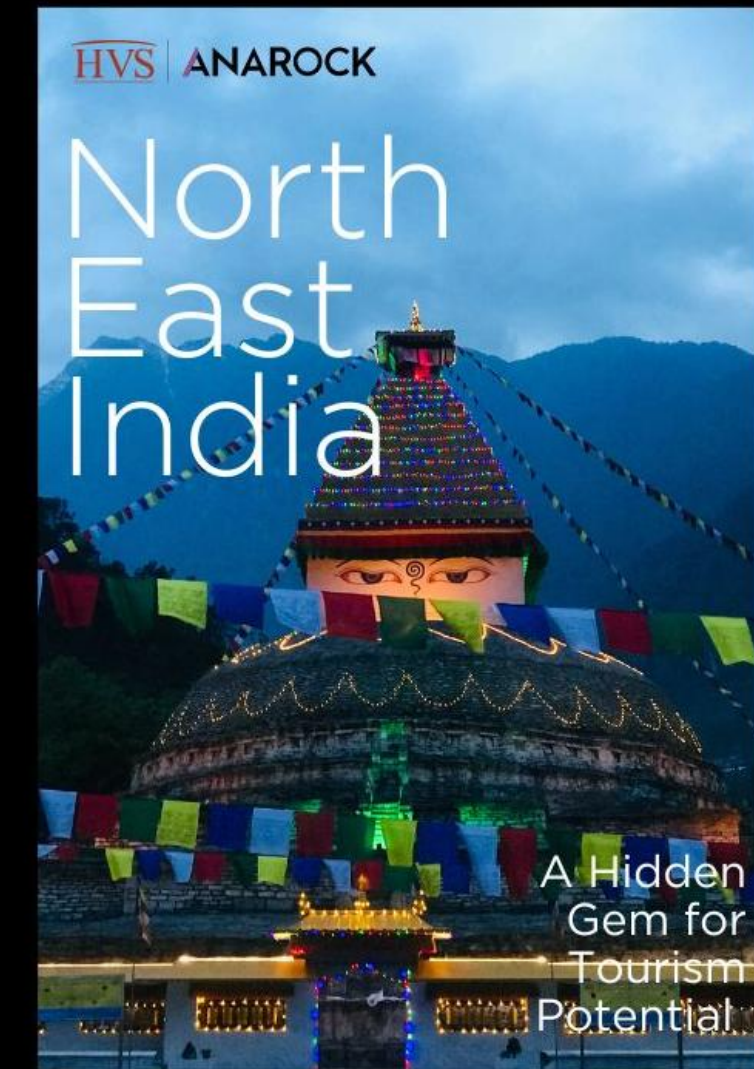
HVS Insights

- **25 March 2026:** Journeys Through Uncertainty - The Middle East Crisis and Its Impact on India's Hospitality Sector
- **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?

Publications

- Northeast India: A Hidden Gem for Tourism Potential
- Hospitality Industry Overview 2025
- 2025 Hotel Development Cost Report
- hopeful - An HVS ANAROCK HOPE 2026 special edition

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