

### Hotel Sector

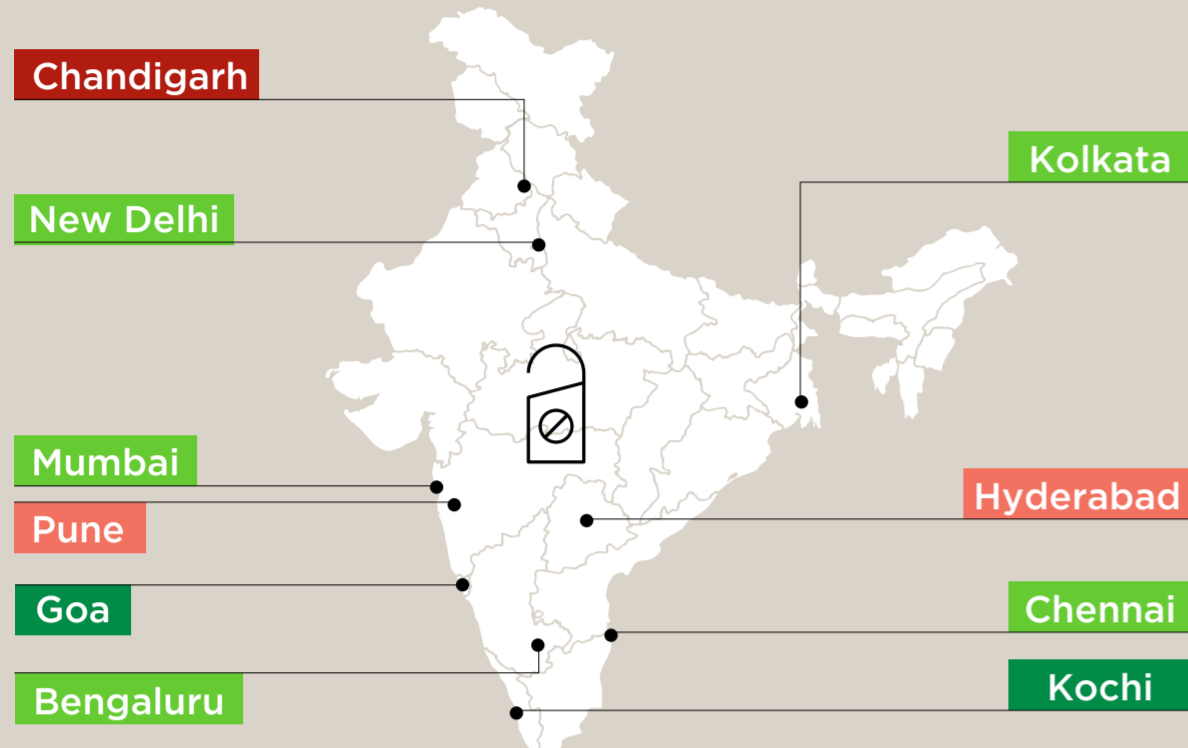
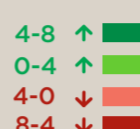
Key Stats (India Average)

	Aug 2023	Aug 2019	Aug 2022	July 2023
ADR	₹ 6,600-₹ 6,800	↑ 23-25%	↑ 13-15%	↑ 2-4%
Occupancy	60-62%	<-Stable->	↑ 1-3 pp	<-Stable->
RevPAR	₹ 3,960-₹ 4,216	↑ 22-24%	↑ 16-18%	↑ 2-4%



### Occupancy Change<sup>1</sup>

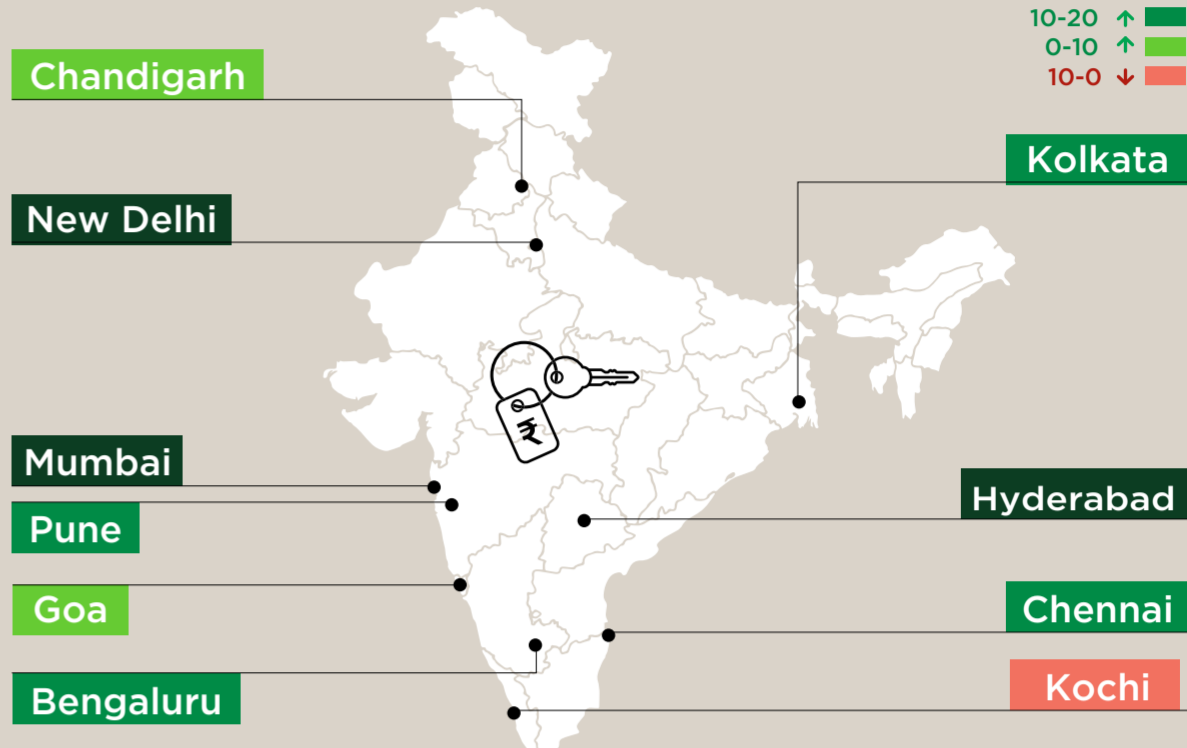
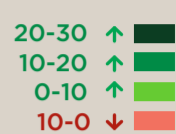
Key Indian Markets (Change over August 2022)



<sup>1</sup> Occupancy change in percentage points (pp)

### ADR Change<sup>2</sup>

Key Indian Markets (Change over August 2022)

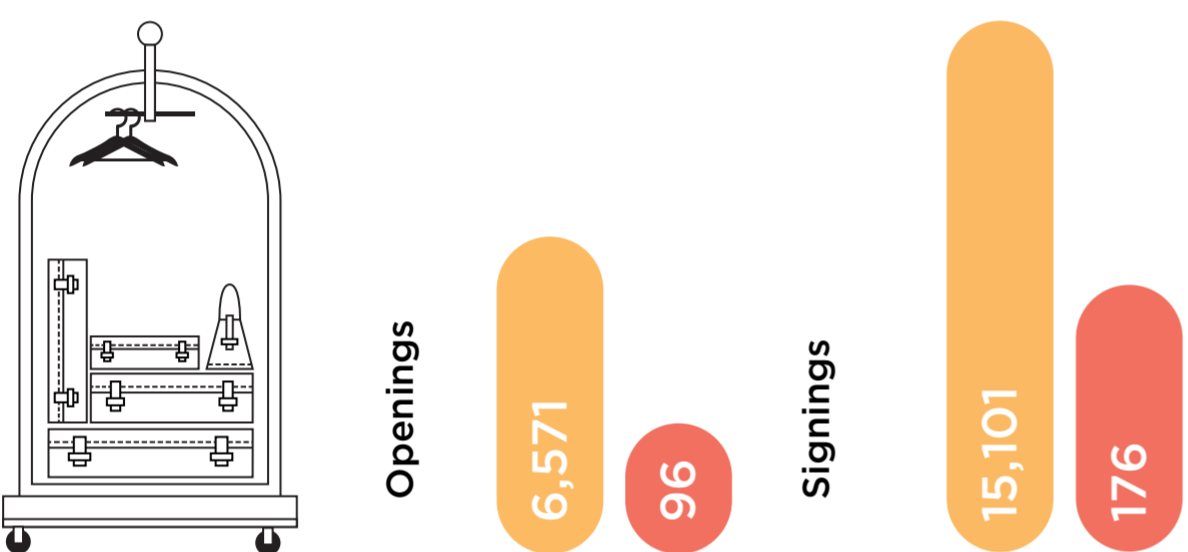


<sup>2</sup> ADR change in percentage (%)

Source: HVS Research

### Branded Hotels

(Openings & Signings YTD August 2023)



Source: HVS Research; Data collated by HVS from 14 hotel operators and media reports as of 23<sup>rd</sup> Sep 2023

### Key Highlights

(August 2023)

- In August 2023, domestic air passenger traffic grew by nearly 23% year-on-year, marking the sixth consecutive month that domestic air traffic in the country has surpassed pre-COVID levels.
- Country-wide occupancy remained at similar levels from the previous month, indicating demand normalization.
- India-wide average rates are rising steadily, with a year-on-year growth of 13-15% in August 2023.
- Even before the G20 Summit, the New Delhi hotel market witnessed the highest growth in average rates.
- The euphoria of Chandigarh hotel market performance seems to have evaporated.

Source: HVS Research

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### Share Price Movement

Company	Market Cap (₹Cr)	Previous Close (₹)	52-week High (₹)	52-week Low (₹)
IHCL	59,763.34	424.25	427.45	280.20
EIH	15,746.67	271.95	274.65	150.45
Chalet Hotels	10,991.38	540.30	557.95	304.05
Lemon Tree Hotels	8,536.46	108.05	112.85	70.25
Mahindra Holidays & Resorts	8,395.65	397.15	421.70	237.80
Royal Orchid Hotels	850.73	312.00	384.75	206.35

Source: BSE website; Share movements data as on 4<sup>th</sup> September 2023

Source: BSE

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