

Hotel Industry in India (2018-2023) Overview, Revenue, Growth Forecast, Trends, Drivers, Challenges, and Data on Tourist Arrival, Distribution Channels, Room Tariff, and Key Players (The Lalit, Hyatt Hotels and Resorts, ITC Hotels, Lemon Tree Hotels Limited, Marriott Hotels India Private Limited, Mayfair Hotels and Resorts Limited, The Indian Hotels Company Limited, The Leela, The Oberoi Group, The Park Hotels)

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Abstracts

The Indian hospitality industry, spearheaded by the hotel market, has emerged as one of the primary sectors which are driving the economic growth of the country. In India, hotels are classified based on location (city hotels, airport motels, resorts, etc.), level of service (upscale, mid-market, and economy), and themes (boutique hotels, heritage hotels, etc.).

Market insights:

The hotel industry in India is expected to reach a value of INR 1,210.87 Bn by the end of 2023, expanding at a compound annual growth rate (CAGR) of ~13% during the 2018-2023 period, owing to the high arrival rate of foreign tourists and business delegates. In 2018, the major hotel brands operating in India were Marriott International, The Indian Hotels Company Limited (including brand Ginger), Radisson Hotel Group, ITC Hotels, Accor Hotels, Hyatt Hotels, Sarovar Hotels, Intercontinental Hotels Group, Lemon Tree Hotels, and Oberoi Hotels & Resorts. The occupancy rate (percentage of days for which rooms are booked in a given period) of the major hotels in India

increased at a rate of ~65% between FY 2017 and FY 2018, due to increased demand from business and leisure travelers, and a slowdown in the addition of new hotel rooms across the country.

Market segment insights:

Kerala is anticipated to be the leading provider of hospitality services in the country, with a total of 440 approved hotels. Maharashtra, Gujarat, Rajasthan, and Tamil Nadu are the other states that make up the list of top five states with regard to hospitality services.

In terms of revenue sources for hotels, rooms have so far had the largest share. In FY 2017, on an average, ~53.6% of the total revenue of Indian hotels came from rooms, followed by food and beverages, and banquet services. Demand for hotel rooms is high across the country, owing to increased business-related and leisure travel.

Market trends:

Hotel owners are adopting the latest marketing practices through social media, which prove to be effective in generating exposure and higher volume of bookings.

Hotel booking apps are being used increasingly by consumers since they are easy to handle and provide users with the most suitable options based on their requirements.

Key growth drivers of the market:

During CY 2017, the total number of foreign tourist arrivals in India stood at 10.04 Mn and reached 6.75 Mn in January-August 2018, registering a YoY growth rate of 7.5%. An increase in the number of foreign tourists and international corporate travellers looking for business opportunities in the country is driving the growth of the hotel industry in India.

The Indian government has allowed 100% foreign direct investment (FDI) in tourism construction projects, development of hotels, resorts, and recreational facilities. This will act as a driving force for the development of new hotels across the country.

Key deterrents to the growth of the market:

The implementation of the goods and services tax (GST) has helped customers of the hospitality industry with reduced expenditure, by harmonizing taxes and reducing business transaction costs. This however, has turned out to be a disadvantage for hotel owners since the final cost that end users bear has decreased, thus reducing their profit margins.

Companies covered:

Bharat Hotels Limited (The Lalit)

Hyatt Hotels and Resorts

ITC Hotels

Lemon Tree Hotels Limited

Marriott Hotels India Private Limited

Mayfair Hotels and Resorts Limited

The Indian Hotels Company Limited

The Leela

The Oberoi Group

The Park Hotels

Customizations available

With the given market data, we offers customizations according to specific needs.

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