

India Hotel Market By Ownership (Independent, Chained), By Budget (Economy, Premium), By Services Offered (Accommodation, Dining, Meeting & Event Spaces, Others), By Target Audience (Business Travellers, Leisure Travellers, Couples, Families), By Booking Mode (Online, Offline), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

India Hotel Market was valued at USD 15.67 Billion in 2024 and is expected to reach USD 22.41 Billion by 2030 with a CAGR of 9.32% during the forecast period. The India Hotel market is witnessing robust growth, due to several key drivers. A surge in domestic and international tourism has increased demand for diverse accommodation options. Rising disposable incomes and the growing middle class are fueling travel across various segments, from budget to luxury. Business travel is also on the rise, driven by India's growing economy and global business integration, particularly in sectors like IT, finance, and manufacturing. Also, government initiatives such as the 'Incredible India' campaign and the easing of visa policies have further boosted tourism. The rapid development of infrastructure, including airports, highways, and metro networks, enhances connectivity, making travel more accessible. This combination of factors is propelling the growth of the hotel industry in India.

Key Market Drivers

Booming Tourism Sector Across the Region

The booming tourism sector is a significant driver of growth in the India hotel market. As a part of this, according to the Government of India, as of 2023, India registered 9.24

million foreign tourist arrivals (FTAs), marking a 43.5% increase from the 6.44 million recorded in 2022. With India becoming one of the world's most sought-after travel destinations, both domestic and international tourism have seen substantial growth. The country's rich cultural heritage, diverse landscapes, and vibrant cities attract millions of tourists each year. Popular regions like Rajasthan, Kerala, Goa, and the Himalayan states have become key tourist hubs, driving the demand for a wide range of accommodation options, from budget hotels to luxury resorts. The government's efforts to promote tourism, such as the 'Incredible India' campaign and improved visa facilities, have further bolstered the sector. Also, the development of new tourist destinations, coupled with better infrastructure such as improved airports, highways, and regional transport networks, has made travel more accessible. The rise in the middle class, increased disposable incomes, and evolving travel preferences have led to more Indians traveling both domestically and internationally, further fuelling hotel demand. Also, India's growing appeal as a business destination, particularly in cities like Mumbai, Delhi, and Bengaluru, has also led to higher demand for business hotels and event spaces. As tourism continues to thrive, the Indian hotel market is expected to experience continued growth, with new hotels and resorts opening in various regions, catering to the diverse needs of both leisure and business travelers.

Key Market Challenges

High Operational Cost

High operational costs are a significant challenge in the India hotel market. The hospitality industry is labour-intensive, and wages for skilled workers have been rising, contributing to increased operational expenses. Also, the cost of utilities, such as electricity, water, and gas, can be high, especially in energy-demanding operations like large hotels and resorts. These expenses are often further exacerbated by inflation and increasing prices for raw materials and supplies. Another key factor in operational costs is maintenance, as maintaining high standards of service and infrastructure requires constant investment. From the upkeep of luxury amenities to ensuring that rooms and common areas meet guest expectations, these costs add up quickly. Also, the need to comply with strict hygiene and safety regulations, particularly in the post-pandemic era, requires hotels to invest in cleaning equipment and technology, further increasing operational expenses. For smaller and mid-range hotels, managing these high costs while maintaining affordable pricing for guests can be especially challenging. Many hotels are also faced with the rising cost of technology integration, from providing high-speed internet to adopting advanced systems for booking and customer service. Balancing these rising costs with maintaining competitive pricing and quality service is a

constant struggle for hotel operators in India, making efficient cost management a key factor for long-term success in the market.

Key Market Trends

Surging Domestic Travel Across the Region

Surging domestic travel is a key trend in the India hotel market, driving significant growth in both the leisure and business travel segments. As a part of this, as of 2023, the quantity of domestic tourists has seen a remarkable growth of 95.64%. It is worth mentioning that India recorded 2,509 million domestic tourist visits (DTV), with further growth expected. As disposable incomes rise, a growing middle class is increasingly exploring domestic tourism options, with more Indian travelers opting to visit regional destinations and iconic cultural sites within the country. This surge in domestic travel is particularly evident during festivals, long weekends, and holiday seasons, where both urban and rural areas see an influx of tourists. The convenience, affordability, and growing interest in exploring one's own country have fuelled the demand for a wide range of accommodations, from budget hotels to luxury resorts. Also, with improved road, rail, and air connectivity, traveling to previously less-accessible destinations have become easier, further supporting this trend. Domestic travel is also being influenced by evolving consumer preferences, as more Indians are opting for off-the-beaten-path experiences, eco-tourism, and wellness retreats. Hotels are responding by developing unique offerings, such as experiential stays and tailored services that cater to Indian travellers' growing interest in personalized experiences. Also, post-pandemic, many individuals and families are prioritizing domestic travel over international trips, leading to a greater focus on regional tourism. As a result, the domestic travel boom is not only boosting hotel occupancy rates but also encouraging further investment and expansion in the Indian hospitality sector.

Key Market Players

The Indian Hotels Company Limited

ITC Hotels Limited

EIH Limited

The Bharat Hotel

Lemon Tree Hotels Limited

The Leela Palaces, Hotels and Resorts

Marriott International, Inc

Hilton Worldwide Holdings Inc.

Radisson Hotel Group

Accor SA

Report Scope:

In this report, the India Hotel Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Hotel Market, By Ownership:

Independent

Chaine

India Hotel Market, By Budget:

Economy

Luxury

India Hotel Market, By Services Offered:

Accommodation

Dining

Meeting & Event Spaces

Others

India Hotel Market, By Target Audience:

Business Travellers

Leisure Travellers

Couples

Families

India Hotel Market, By Booking Mode:

Online

Offline

India Hotel Market, By Region:

North

South

East

West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the India Hotel Market.

Available Customizations:

India Hotel Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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