

Hotels Sector

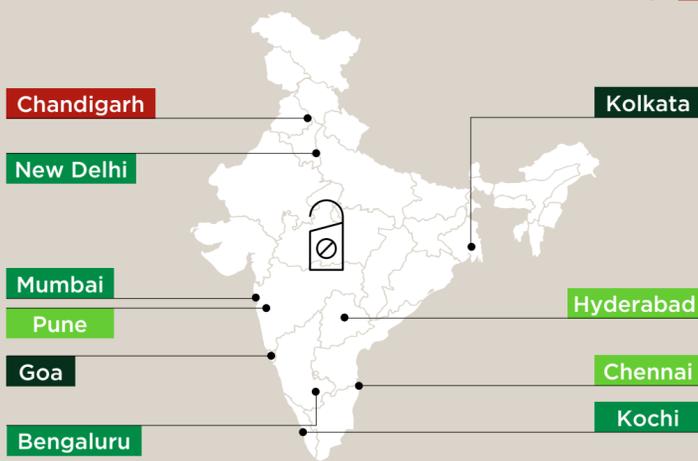
Key Stats (India Average)

	May 2022	Change over (Pre-COVID)	May 2019	Change over (Post COVID-19)	May 2021	Apr 2022
ADR	₹5,750 - ₹5,950	↑ 6-8%		↑ 87-89%	↔ Stable	
Occupancy	63% - 65%	↑ 1-3pp		↑ 46-48pp	↓ 0.5-1pp ¹	
RevPAR	₹3,622 - ₹3,867	↑ 10-12%		↑ 615-617%	↓ 0.5-2%	



Occupancy Change¹

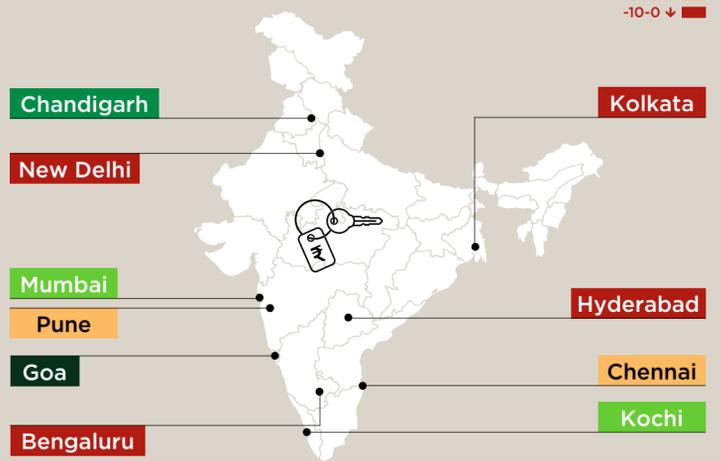
Key Indian Markets (Change over May 2019)



¹ Occupancy change in percentage points (pp)

ADR Change²

Key Indian Markets (Change over May 2019)

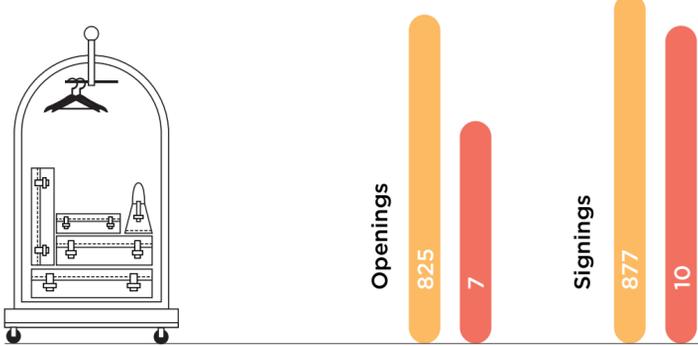


² ADR change in percentage

Source: HVS Research

Branded Hotels³

(May 2022)



³ Data collated by HVS from 13 hotel operators and media reports as of 24th June 2022

Source: HVS Research

Key Highlights

(May 2022)

- Domestic air traffic in India increased by more than 11% in May 2022 compared to the previous month, nearly reaching pre-pandemic levels of May 2019.
- Average rates in Indian hotel sector remained relatively flat in May 2022 compared to Apr 2022, while RevPAR and occupancy fell slightly from the previous month.
- Mumbai continued to be the market leader, with occupancy of more than 80% in May 2022, followed by Pune and Bengaluru.
- While rising travel costs have yet to have a discernible impact on travel demand, the industry's recovery may be hampered due to ongoing economic and global headwinds.

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Share Price Movement⁴

Company ⁵	Market Cap (₹ Cr)	Previous Close (₹)	52-week High (₹)	52-week Low (₹)	YTD Change in Share price (%)
IHCL	32,498.7	232.9	268.8	117.5	29.0%
EIH	8,451.8	141.1	171.6	100.1	13.3%
Chalet Hotels	5,986.7	296.9	332.1	146.5	37.3%
Lemon Tree Hotels	5,228.8	68.6	71.4	36.1	47.3%
Mahindra Holidays & Resorts	4,368.9	220.6	274.9	161.2	17.3%

⁴ Share movements data as on 6th June 2022
⁵ Company names have been abbreviated

Source: BSE

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