

Oberoi Group to open 50 new hotels by 2030

Hospitality giant The Oberoi Group has unveiled ambitious plans to launch 50 new hotels by the year 2030, as revealed by Vikram Oberoi, CEO and MD of EIH Limited, the flagship company of The Oberoi Group. Speaking at the Skift India Summit, Oberoi outlined the vision for expansion, emphasizing the growth of both the Oberoi and Trident brands. He mentioned that some of the new hotels will be smaller in scale, with a focus on scenic locations and a strong sense of place, an initiative internally dubbed as Oberoi Nature.

Clarifying queries, a spokesperson for The Oberoi Group stated that there are no intentions to introduce a new luxury hotel brand. Oberoi emphasized three key reasons behind the chain's growth strategy. Firstly, to ensure that guests opt to stay at Oberoi properties wherever they travel, particularly in key locations in India and potentially overseas. Secondly, to foster talent growth and retention within the organization. Lastly, to enhance shareholder value through strategic expansion.

Oberoi also expressed his belief that hotel rates in India should be higher, urging colleagues to increase rates to match the quality of service provided by hotels in the country. He emphasized that Indian hotels offer excellent value for money compared to global counterparts and highlighted the opportunity for rates to align with international standards.

In its financial report for the third quarter ended December 31, 2023, EIH Limited reported a 28% year-on-year increase in revenue from operations, amounting to INR 770 crore, with a profit after tax of INR 230 crore, up 55% from the previous fiscal period.

Additionally, EIH's subsidiary Mumtaz Hotels approved the construction of a luxury resort in Gandikota, Andhra Pradesh, with an estimated investment of INR 60 crore. The company's annual report for 2022-2023 also mentioned several upcoming projects, including The Oberoi Rajgarh Palace near Khajuraho, Madhya Pradesh, and The Oberoi Wildlife Resort Bandhavgarh in

Madhya Pradesh, among others. Overseas ventures include two resorts on Koh Tan island, Thailand, and The Oberoi Kathmandu and The Oberoi Wildlife Resort near Bardia National Park, Nepal. Moreover, a Trident resort in Tirupati, Andhra Pradesh, is slated to open in the first quarter of 2027, and a deed of variation has been signed for a 174-key hotel in collaboration with Al Zorah Development.