

## **85 hotel signings, 40 openings: IHCL achieves record growth in 2024**

Indian Hotels Company (IHCL), sets a new growth benchmark with 85 signings and 40 openings in 2024, taking its portfolio to 360 hotels with an industry leading pipeline of 123 hotels.

Suma Venkatesh, Executive Vice President – Real Estate & Development, IHCL said, “This record growth performance is attributed to the continued expansion of the brandscape. IHCL launched the re-imagined Gateway, a full-service hotel offering in the upscale segment, acquired majority shareholding in Tree of Life brand holding company, adding a boutique leisure offering and entered into a brand license agreement for The Claridges, commencing with management of brand’s landmark hotel in New Delhi, extending IHCL’s luxury portfolio. In line with IHCL’s strategy Accelerate 2030, the growth continues to be focused on capital light, accounting for 75% of the year’s signings.”

She added, “The iconic Taj brand remains at the forefront of this growth with 19 signings in 2024. This is reflective of the growing affluence and demand for luxury experiences with signings spanning metros, pilgrimage locations, leisure destinations, state capitals in India as well as in key international markets. Taj with a portfolio of 125 hotels, renowned for its legacy of world class hospitality not only remains the driving force in IHCL’s brandscape but is also among the top luxury brands in the world for its scale and brand strength.”

## IHCL'S PORTFOLIO AS ON 31st DECEMBER 2024

BRANDS	OPERATING HOTELS	PIPELINE HOTELS	TOTAL
Taj	87	38	125
The Claridge's	–	1	1
SeleQtions	25	13	38
Tree of Life	17	3	20
Vivanta	28	21	49
Gateway	8	17	25
Ginger	72	30	102
<b>TOTAL</b>	<b>237</b>	<b>123</b>	<b>360</b>

Deepika Rao, Executive Vice President – Hotel Openings & New Businesses, IHCL added, “2024 marked IHCL’s highest openings at 40 hotels across brands with Ginger launching 10 hotels in the year. Among others, extending the leisure itinerary, hotels were opened in new destinations like Munnar, Mahabaleshwar, Jaisalmer and added to our presence in Goa and Gangtok. Developing the pilgrimage circuit along the east coast of India, a Taj resort in Puri launched with 90 keys and a SeleQtions in Tirupati opened with 118 keys.”

She added, “With the recent opening of a Taj at Cochin International Airport, a joint development with CIAL, Taj has grown its presence across the country’s prominent airports of Mumbai and Bengaluru in addition to the upcoming Taj at New Delhi airport.” IHCL is well poised to achieve its goal of a 700 hotel portfolio under its strategy Accelerate 2030.