

IHCL Aims for 700 Hotels by 2030 with ‘Accelerate 2030’ Strategy

Tata Group-backed Indian Hotels Company on Thursday said it is “well poised” to achieve the portfolio of 700 hotels by 2030 under its “Accelerate 2030” strategy.

The country’s largest hospitality firm currently has 360 hotels under its portfolio, including 237 operational and 123 hotels in the pipeline.

“IHCL is well poised to achieve its goal of a 700 hotel portfolio under its strategy – Accelerate 2030,” the company said.

IHCL also said it executed “85 signings and 40 openings in 2024”.

Suma Venkatesh, Executive Vice President – Real Estate & Development, IHCL said, “In line with IHCL’s strategy Accelerate 2030, the growth continues to be focused on capital light, accounting for 75 per cent 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”.

Under “Accelerate 2030”, IHCL had earlier announced plans to expand its brandscape with the launch of new brands, tapping the heterogenous market landscape and taking its portfolio to 700 hotels by 2030.

The company also envisages doubling its consolidated revenue to Rs 15,000 crore, scaling new and re-imagined businesses to an over 25 per cent share of revenue. Under ‘Accelerate 2030’, the focus will be on driving top-line growth with 75 per cent from traditional businesses and management fee and over 25 per cent from new and re-imagined businesses, IHCL had said.