

Hotels may hike corporate rates by 15% from January amid surge in demand

Amid a strong pan-Indian demand across segments, hotel chains in India are looking to re-negotiate contracts with corporate firms. The new rates — expected to go up at least by 15 per cent from now — will take effect from January 2023.

Renegotiating contracts is an annual exercise and hotels typically increase rates by 5-7 per cent when signing a contract for a new year, but the pandemic forced them to defer such a revision for two consecutive years.



India Expo Centre and Mart builds 134-room hotel at INR 100 crore

India Expo Centre and Mart, an enterprise of the ministry of textiles and handicrafts as well as exporters, based in Greater Noida, has built an upscale hotel on its 56-acre premises. The hotel will have 134 rooms and will open for business around mid-December.



Rakesh Kumar

The company said its project cost was around INR 100 crore which it deployed during the pandemic years of 2021-22. The hotel is being operated by Four Seasons Hospitality Pvt. Ltd that also has a catering arm called 'Seasons'. Rakesh Kumar, Chairman of the India Exposition Mart, said, "This business hotel is the first of its kind in the country with a stay option within the trade fair venue. The venue is booked out about 260 days a year and we expect it will do good business as it is attached to the main expo centre," he said.



Tim Hortons mulling to open 120 stores in next 3 yrs

The Canadian restaurant chain, Tim Hortons plans to open around 120 stores in India in the next three years at an investment of up to INR 300 crore, a top company official said. The chain, which had in August opened its first outlets in India, is initially focussing on North India and will later expand to other regions.

"The commitment that I made to the board is in the first 36 months of operation, in the first three years, there'll be 120 stores (in India)," the company's India CEO Navin Gurnaney said.

Hospitality Industry aiming to reinstall faith of young talent, says Industry Experts

IMC's Travel, Tourism and Hospitality Committee has recently organised an online interaction on Hospitality Education: Challenges and Opportunities.

Arun Kumar Singh, Director, FHRAI – Institute of Hospitality Management feels that it's high time that the Government intervenes and through good publicity reinstalls the faith of the people in the industry. He also shared that the most obvious reason for the decline in the number of students is the pandemic, which caused massive job losses in the hospitality sector globally.

Sharing his thoughts while moderating the session, Farhat Jamal, Chairman, Travel Tourism and Hospitality of the Chamber said, "The new generation is looking at their career very differently."

Sangeetha Gandhi, Vice President, The Oberoi Centre of Learning and Development stated that the hospitality industry is finding it difficult to attract the interest of hospitality students as they are more attracted to various other industries such as insurance, banking, real estate etc. Also, there has been a lack of interest when it comes to hotel operations; rather the young talents choose Revenue Management and Sales & Marketing, or Asset management as their first preferences. "The significant challenge that we are encountering right now is how to attract people into hotel operations and not just hotels or strategy," she added.



Marriott International Introduces Apartments by Marriott Bonvoy

Marriott plans to introduce Apartments by Marriott Bonvoy in the upper-upscale and luxury segments, distinguished from Marriott's existing extended-stay brands, with distinctly designed products that reflect the local neighbourhood for independent travellers seeking more space and residential amenities. Apartments by Marriott Bonvoy will feature a separate living room and



APARTMENTS by MARRIOTT BONVOY

bedroom, a full kitchen, and an in-unit washer and dryer. "Travellers planning vacations and long business trips today are seeking more choice in accommodations, and the introduction of Apartments by Marriott Bonvoy responds to those trends while offering developers a premium product backed by our trusted name and distribution platform," said Stephanie Linnartz, President, Marriott International.



UK restaurants going bankrupt at faster rate than during Covid

UK restaurants are going bust at a faster rate than during the Covid crisis owing to a "toxic mix" of surging energy costs, staff shortages and falling bookings. Closures in the sector rose by 60%, with 1,567 insolvencies over 2021-22, up from 984 during 2020-21, according to a study by the advisory firm Mazars. The figure includes 453 over the past three months, up from 395 in the previous quarter.

"Insolvencies of restaurant businesses are now happening at a far faster rate than during Covid," Rebecca Dacre, a partner at Mazars, said. "It is a very toxic mix of rising input costs, sharply rising finance costs and weak demand. Most restaurateurs have not seen this combination of negative factors before."