

News monitored for: Lemon Tree Hotels

Lemon Tree to up inventory

NEW DELHI

Hospitality firm Lemon Tree Hotels is looking to have around 12,000 rooms in its inventory by the end of 2021 as part of its capacity addition plans, mainly in India, a top company official said.

The mid-market hotels company has 53 hotels in 32 cities across its three brands — Lemon Tree Premier, Lemon Tree Hotels and Red Fox Hotels, as on January 31

this year. “We currently have around 5,500 rooms and we are building another around 3,500 rooms which are mostly our own,” Lemon Tree Hotels Chairman and Managing Director Patanjali Keswani said.

Besides India, the other markets that the company is looking at include Thimphu (Bhutan), Dubai and Kathmandu (Nepal).

The company is opportunistically looking at acquiring more inventory, say

another 3,000 rooms, mostly under the management and leased model during this period, he added.

“The 12,000 rooms would be about 20 per cent of India’s mid-market hotels. When we achieve this at that point, we will have some degree of market power,” Keswani said.

Tailwinds in India are also strong for the company as demand is picking up and supply is drying up, he added. PTI