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As Millions of Tourists Flock to the City of Lakes, So do More Hotel Cos

Wyndham among chains increasing presence in Udaipur following record tourist turnout last year

Anumeha Chaturvedi

New Delhi: Hoteliers can't get enough of Udaipur. A slew of new hotel launches is lined up for the city of lakes and the country's frontier luxury resort destination that received a record two million tourists last year.

Wyndham will launch its first luxury hotel in India, the Wyndham Grand, in Udaipur next year while Radisson Hotel Group signed three new hotels in and around Udaipur this year. Industry insiders said another international chain is close to making its foray in the city. IHCL announced the opening of a new Ginger hotel in Udaipur a week ago.

The Udaipur market is experiencing strong growth, supported by expansion across all hospitality segments, including luxury, mid-market, and

economy, said Nikhil Sharma, managing director and area senior vice-president, South Asia at Radisson Hotel Group.

"We have hotels under multiple brands, including Radisson Blu, Radisson, and Radisson Individuals, with more developments underway," he said. "Our luxury brand Radisson Collection will soon make its debut in Udaipur... Our new signings also include India's first cricket stadium hotel in Nathdwara close to Udaipur."

As per data shared by JLL Hotels and Hospitality Group, about 1,634 keys have been signed in the past two years for Udaipur. This includes greenfield and brown-field projects. Out of the total, about 500 keys are in the luxury segment.

"Udaipur has the highest average room rates in the country around the year," said Jaideep Dang, managing director, hotels and hospitality group, India, at JLL. "Home to the world's best resorts such as Taj Lake Palace, The Oberoi Udaivilas, The Leela and Raffles, Udaipur has given great yields to investors," he added.

Upcoming supply in Udaipur includes a Fairmont property, and an IHCL SeleQtions hotel, said Nandivardhan Jain, founder and CEO of Noesis Capital Advisors. "With Rajasthan's economy growing at a CAGR of 10.90%, which is faster than India's overall growth

MORE ROOMS ON OFFER

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rate, Udaipur will continue to attract new supply," he said. Deepak Jain, founder of MayFair Consultants, said the firm has signed a mandate for a luxury hotel and a midscale hotel in Udaipur. Both will be managed by international brands.

"The growth in domestic tourism and big-ticket weddings have led to a big push for the market," Jain said. "Since Covid, Udaipur has been one of the best performing markets," he added.

For the first time in 14 years, 245,000 tourists visited Udaipur in December last year.

Lemon Tree Hotels has also opened two hotels in the city over the past one year.

