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Zomato, Swiggy zoom, m-caps hit new highs

In a growing economy, both food aggregators, hotel chains are expanding

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MUMBAI, DEC. 5

Restaurant aggregator and food delivery companies Zomato and Swiggy shares registered 4.61 per cent and 4.15 per cent gain and touched new all time highs in Thursday's trade taking their market valuations to over ₹2.89 lakh crore and over ₹1.20 lakh crore respectively at market close.

Zomato clocked a new all time high of ₹304.50 in intraday trade rising 6.35 per cent on BSE while Swiggy touched a new all time high of ₹576.95 gaining 11.35 per cent.

The combined market cap at market close of these new age companies dwarfs combined market valuation of leading listed hotel chains in India like Taj Hotels owner Indian Hotels Company (₹1.16 lakh crore), Oberio Hotels owner EIH (₹25,102 crore), Lemon Tree Hotels (₹10,703 crore), Apeejay Surrendra Park Hotels (₹4,033 crore) and Hyatt Hotel operator Juniper Hotels (₹8,481.79 crore).

What is driving such lofty valuations of new age companies where legendary names in the hospitality industry are far behind. Well it is much higher customer base compared to limited footfalls in hotels. Moreover, these aggregator platforms are picking orders from restaurants of these hotel chains even.

Zomato had 58 million annual transacting customers in India in the financial year 2022-2023 (FY23). This means that



MATTER OF CONVENIENCE

RESTAURANT aggregator and food delivery companies Zomato and Swiggy market valuations touch **₹2.89 lakh crore** and **₹1.20 lakh cr** respectively.

ZOMATO CLOCKS a new high of ₹304.50 intraday rising 6.35% on BSE. Swiggy also touches a new high of ₹576.95 gaining 11.35%.

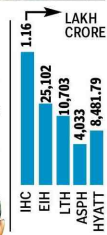


SWIGGY, which listed recently, announced **₹625.53 cr** loss in Q2 compared to **₹657 crore** loss in same quarter last year.



ZOMATO HAD 58 MN annual transacting customers in India in FY23. It delivered **647 million** orders across 800 cities in India, which is more than 1,200 orders per minute. The value of these orders is about **₹263 billion**

Zomato's total debt for 2024 is estimated to be **₹74,900 cr** Swiggy's debt is pegged at **₹86,419 cr**



PAT OF ZOMATO STANDS AT ₹176 CRORE IN Q2. IT WAS ₹36 CRORE A YEAR AGO.



customers placed orders on the Zomato platform at least once a month, according to one estimate.

In FY23, Zomato delivered 647 million orders across 800 cities in India, which is more than 1,200 orders per minute. The total value of these orders was ₹263 billion, the same source said.

Swiggy expanded far and wide, first through the entire city of Bengaluru and then across the entire country. Swiggy is the leading food ordering and delivery platform in India. Legendary hotels are asset heavy and need solid planning and execution compared to new age companies which are light on assets.