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Domestic travel, fuelled by revenge tourism, aids growth in hospitality sector

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Domestic travel, fuelled by revenge tourism, aids growth in hospitality sector Canva

- Domestic travel is expected to be a growth driver for the Indian hospitality and tourism industry.
- International travel industry may still have to wait a little longer for travel to grow at the same rate.
- The credit rating agency emphasized that the slow recovery in international travel could be a silver lining for domestic industry.


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The cost of everything has been increasing – including the cost of travel – but that is not stopping lockdown-affected Indians as they head on to ‘revenge tourism’. The biggest benefactor of this is the sector that has been hit the hardest since the pandemic – hospitality.

While the more lucrative international travel is yet to pick up, domestic travel is expected to be a growth driver for the Indian hospitality and tourism industry, according to credit rating agency CARE Ratings.

The sector which has been in retrenchment mode for the last two years has seen a ‘re-alignment of cost structures’ by industry players. This forms a strong base for the profitability of the hospitality sector in the coming months.

“Covid has been a promising year for the sector wherein the revival in the occupancy and RevPAR has led to green shoots for the industry players. The decline in Covid cases, resumption of international flights from March 2022, and strong leisure and wedding demand are the positive factors that should lead to growth in occupancy and ARRs in FY23,” the CARE report said.

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International travels likely to recover in next two years

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Care Ratings is betting on international travel demand to recover gradually through FY23 till the end of FY24. Notably, 25 million tourists travel from India to international destinations annually.





The credit rating agency — in a report published in September 2022 — emphasized that the slow recovery in international travel could be a silver lining for domestic industry.

“For FY23, CareEdge estimates the majority of its portfolio of hotel companies to report improved performance, largely restored to pre-Covid levels. Domestic tourism is expected to be the key growth driver, with international travel slowly gaining momentum, specifically post resumption of international flights,” the report added.

The India tourism and hospitality segment has been witnessing an uptick post relaxation of the lockdown since June 2021 and the decline in Covid-19 infections. The industry did witness a sudden surge in bookings in May 2021 as customers explored the option for staycation and workcation.

Challenges still remain

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