

Cover Story

## Business In 2020

by EF&H Staff-Mumbai © January 7, 2020



*As Year 2020 rolls out, Express Food & Hospitality spoke to the industry's frontrunners to get their insights on the market dynamics in the year ahead*

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## Chris Franzen Area VP – West India and GM – Grand Hyatt Mumbai Hotel & Residences

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### The dynamics of the hospitality industry in 2020

The hospitality sector in India is witnessing an upswing backed by an increase in domestic travel and tourism. Hotels in India are thriving in this scenario, performing strongly across a number of indicators. The year 2020 looks promising for the travel and tourism industry. The hospitality industry is expected to witness a great transition with the latest developments and trends in the country. The revision of tax reforms and GST are going to create a huge impact. Government boosting travel and tourism industry specifically through E-visa would add to a significant business volume. We believe that with the improved infrastructure, new airport, city would gain traction and with new technologies and digitisation coming in, there would be a higher demand in the industry.

### Your insights on the ARR in the city

Since the city's luxury segment has stabilised the occupancy at 76-77 per cent, the growth will be stimulated in the average rates. We assume Mumbai would not witness any new inventory in 2020 but we are confident that the ARR in the market will certainly grow. With the focus on the infrastructure and tourism industry, with no new supply, we foresee a great demand.

### Your management mantra

Our management mantra is to have a straight forward approach, operate and execute with a calculative risks. To serve the guests and lead the team with emotions and empathy so as to create moments of more.