2024

REIMAGINING F&B ANALYTICS -

Insight to Mumbai Airport Micro Market Luxury and Upscale Hotels Food and Beverage Performance

www.compset.in

satpal.arote@compset.in

SAVOURING THE TRENDS: MUMBAI AIRPORT LUXURY AND UPSCALE F&B MARKET IN 2024

Insights and Analysis from Compset Vision Technosoft Private Limited™

A Year of Optimization and Strategic Growth in Mumbai's Airport Hotel F&B Market

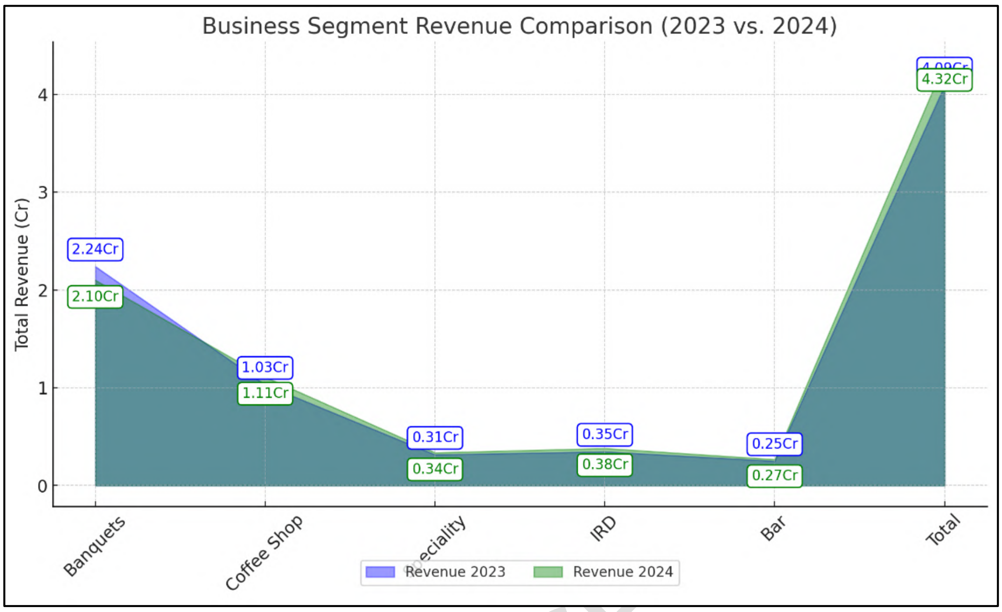
The Mumbai's airport hotel F&B sector in 2024 reflected a market maturing beyond post-pandemic recovery. With business travel stabilizing and leisure demand holding steady, the focus shifted from volume-driven growth to revenue optimization. Hotels at Mumbai Airport strategically adjusted pricing, enhanced guest experiences, and leveraged high-yielding segments like specialty dining and premium bars to sustain profitability.

Average Monthly Performance		Banquets	Coffee Shop	Speciality	IRD	Bar	Total
Occupancy %	2024	15%	88%	15%	12%	24%	22%
	2023	16%	94%	15%	11%	25%	22%
APC	2024	3,072	891	3,131	1,236	2,135	1,732
	2023	3,136	773	2,908	1,144	1,957	1,643
Covers	2024	6,833	12,514	1,073	3,075	1,249	24,953
	2023	7,139	13,341	1,082	3,019	1,274	24,892
RevPas	2024	473	784	470	145	517	377
	2023	505	725	440	130	483	358
Average Revenue	2024	2.10 Cr	1.11 Cr	33.58 L	38.02 L	26.66 L	4.32 Cr
	2023	2.24 Cr	1.03 Cr	31.48 L	34.55 L	24.93 L	4.09 Cr
% Change Vs.Ly	Occupancy	-1%	-6%	0%	0%	0%	0%
	APC	-2%	15%	8%	8%	9%	5%
	Covers	-4%	-6%	-1%	2%	-2%	0%
	RevPas	-6%	8%	7%	11%	7%	5%
	Average Revenue	-6%	8%	7%	10%	7%	6%

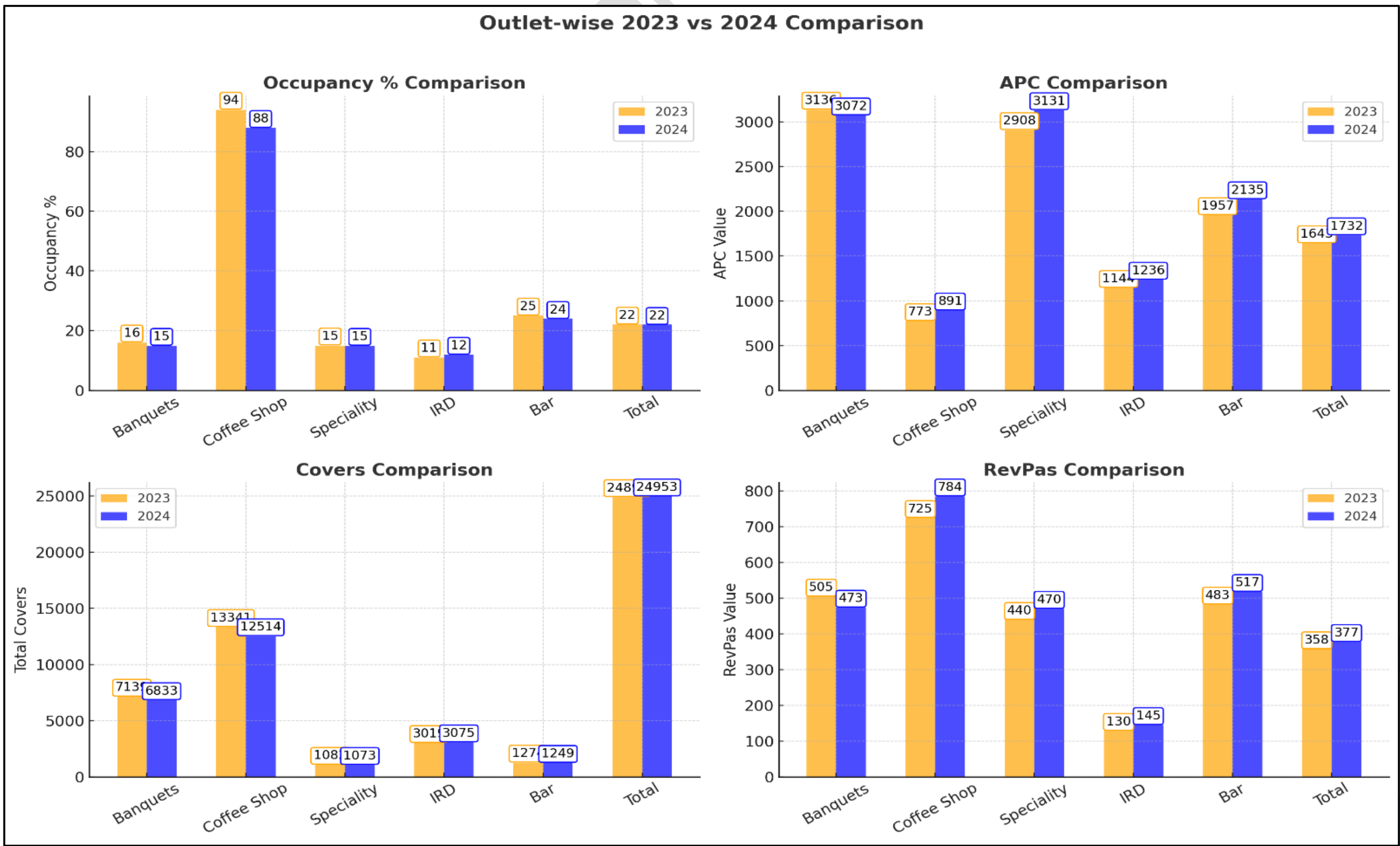
Key Takeaways from 2024:

- **Overall F&B revenue increased by 6% YoY**, driven by a 5% growth in **APC** (Average Per Cover) and stable occupancy levels.
- **RevPas (Revenue Per Available Seat) grew by 5%**, indicating higher guest spending and successful revenue management strategies.
- **Premium bars and specialty dining were the standout performers**, benefiting from the increasing preference for upscale dining and social experiences.

- **Banquets maintained their dominance**, capturing 50% of the revenue mix, despite a slight decline in corporate event volumes.
- **Weekday dining remained stable**, while **weekends experienced stronger footfall**, reinforcing the trend that travellers and city dwellers alike are willing to spend on premium dining experiences.



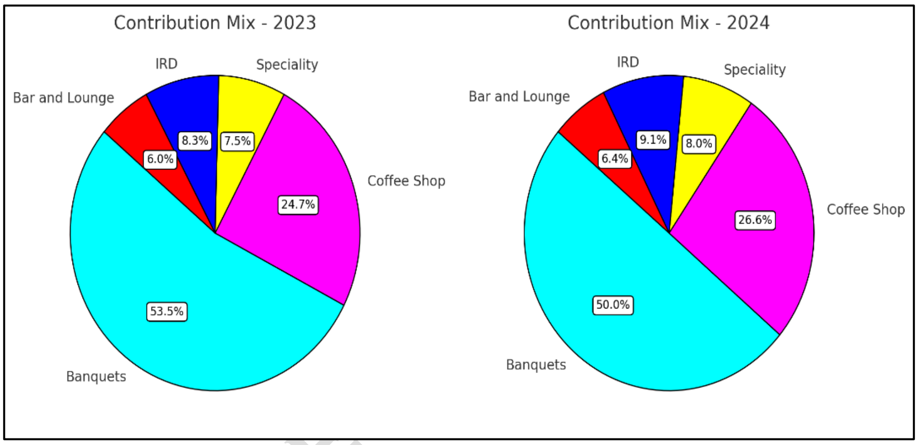
Unlike the post-pandemic boom of 2022-23, which was driven by a sharp rebound in demand, **2024 was a year of fine-tuning**—hotels optimized pricing, adjusted menu strategies, and curated experiential dining formats.



Evolving F&B Revenue Mix: Key Shifts in 2024:

Mumbai's luxury airport hotels F&B market witnessed notable changes in revenue contribution across different segments:

- Banquets maintained their dominance at **50%** revenue share, despite a slowdown in corporate events.
- Coffee Shops accounted for **26.6%,** reflecting consistent appeal across business and leisure travellers.
- Bars & Lounges experienced slight growth, reaching **6.4% of total** revenue, fuelled by demand for high-end social venues.
- Specialty Dining (Indian, Italian & Pan Asian) captured 8% share, indicating steady demand for premium culinary experiences.
- In-Room Dining (IRD) **grew to 9.1%,** benefiting from late-night demand and convenience-driven ordering trends.



With this full-year perspective in place, we now take a deep dive into Mumbai Airport luxury hotel F&B landscape—breaking down performance outlet by outlet, from banquets to bars and everything in between.

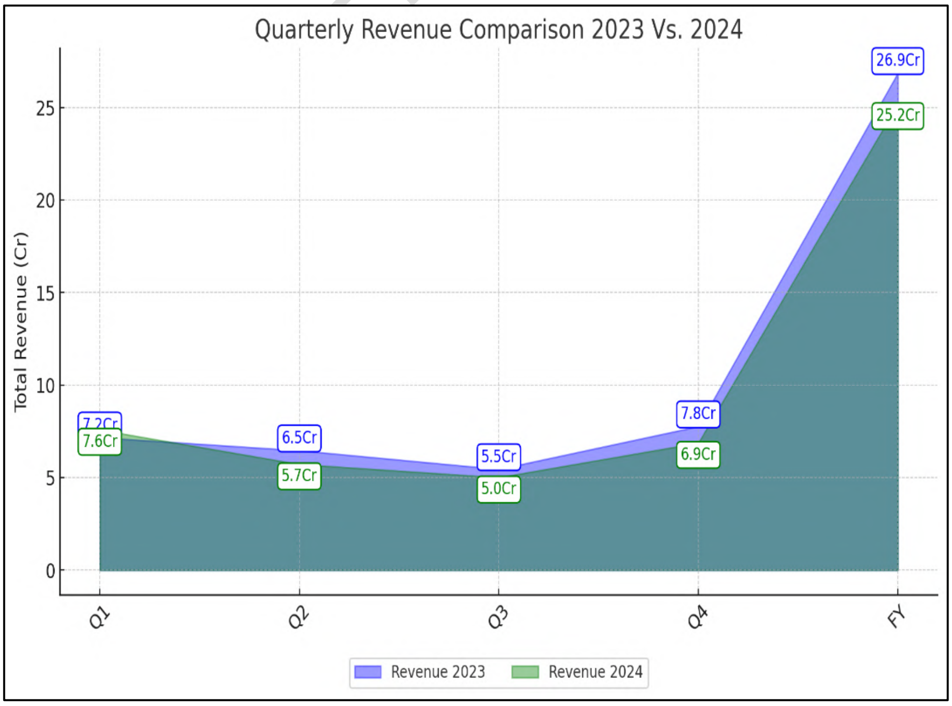
Banquets: A Cornerstone of Hotel Revenue in 2024

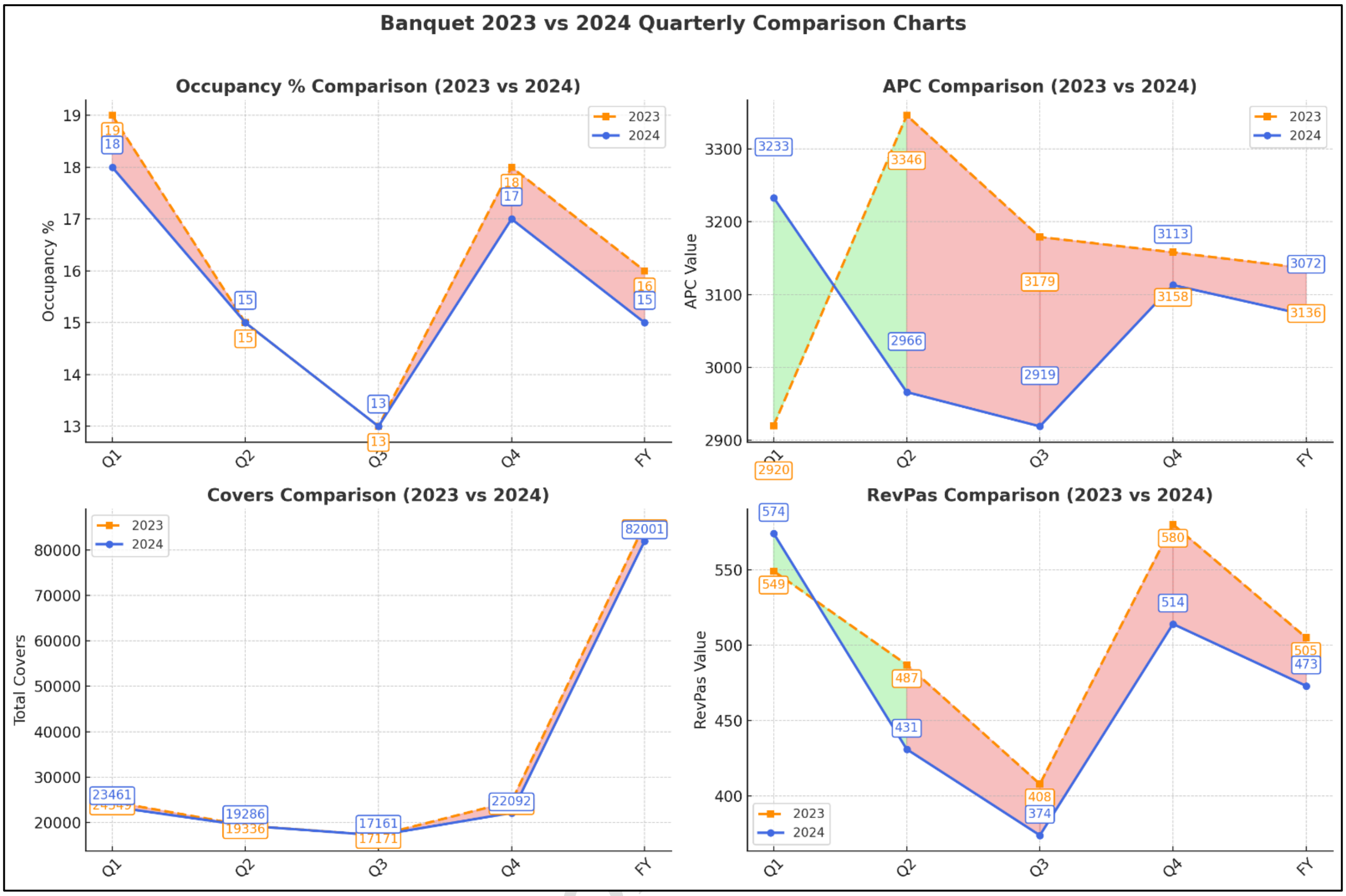
Banqueting remains a critical pillar of revenue generation for luxury and upscale hotels, contributing **INR 25.19 Cr** in 2024. However, market shifts, evolving guest preferences, and a slight decline in event frequency have resulted in a **6% YoY revenue contraction**. While **dinner events continue to thrive**, breakfast and lunch banquets have seen **significant declines**, requiring strategic re-evaluation to optimize demand and profitability.

	Banquet	Q1		Q2		Q3		Q4		FY	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Overall	Occupancy %	19%	18%	15%	15%	13%	13%	18%	17%	16%	15%
	APC	2920	3233	3346	2966	3179	2919	3158	3113	3136	3072
	RevPas	549	574	487	431	408	374	580	514	505	473
	Average Total Covers	24549	23461	19336	19286	17171	17161	24607	22092	85663	82001
	Average Total Revenue	7.17 Cr	7.58 Cr	6.47 Cr	5.72 Cr	5.46 Cr	5.01 Cr	7.77 Cr	6.88 Cr	26.87 Cr	25.19 Cr
Meal Period	Average Breakfast Revenue	13.31 Lac	12.79 Lac	13.68 Lac	8.62 Lac	12.94 Lac	8.56 Lac	20.44 Lac	9.96 Lac	60.38 Lac	39.92 Lac
	Average Lunch Revenue	1.89 Cr	1.60 Cr	1.75 Cr	1.13 Cr	1.53 Cr	89.75 Lac	1.69 Cr	1.13 Cr	6.86 Cr	4.75 Cr
	Average Dinner Revenue	5.15 Cr	5.85 Cr	4.58 Cr	4.51 Cr	3.80 Cr	4.03 Cr	5.87 Cr	5.65 Cr	19.40 Cr	20.04 Cr
Segmentation By Revenue	Food Revenue	5.36 Cr	5.53 Cr	4.78 Cr	4.19 Cr	3.95 Cr	3.72 Cr	5.94 Cr	5.28 Cr	20.03 Cr	18.72 Cr
	Beverage Revenue	79.13 Lac	85.83 Lac	77.17 Lac	68.53 Lac	66.61 Lac	59.33 Lac	89.06 Lac	76.34 Lac	3.12 Cr	2.90 Cr
	Other Revenue	1.02 Cr	1.19 Cr	91.69 Lac	84.31 Lac	84.25 Lac	69.68 Lac	93.94 Lac	83.42 Lac	3.72 Cr	3.57 Cr

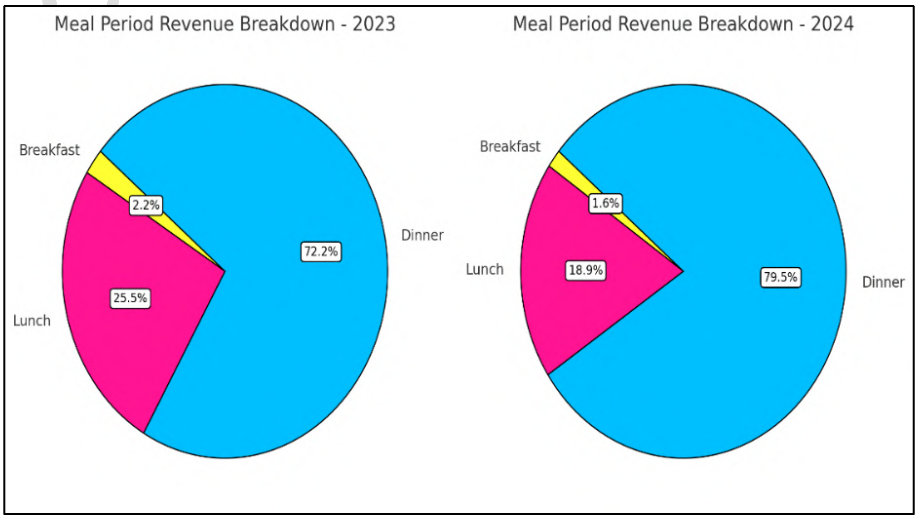
1. Key Performance Metrics

- **Occupancy Rate: 15%,** slightly lower than 2023's 16%, reflecting a modest decline in event bookings
- **APC (Average Per Cover): INR 3,072,** showing a **2% YoY** reduction, indicating stable but cautious spending trends**.**
- **RevPAS (Revenue Per Available Seat):** INR 473, **reflecting a 6% decline** due to a drop in average total covers.
- **Total Revenue: Banquet revenue totalled INR 25.18 Cr, a 6% decrease YoY**, primarily impacted by reduced occupancy.





3. Meal Period Insights



- **Breakfast Revenue:** Witnessed a **sharp 34% YoY decline**, dropping to **INR 39.9 lacs**, highlighting **reduced demand for corporate and social morning events**.
- **Lunch Revenue:** Declined **31% YoY** to **INR 4.75 Cr**, despite weekday resilience. This suggests a **shift away from formal lunch events toward alternative venues and formats**.
- **Dinner Revenue: INR 20.03 Cr**, showing a **3% YoY increase**, reinforcing **dinner as the strongest revenue driver** due to **higher APC and event scale**.

Key Observations:

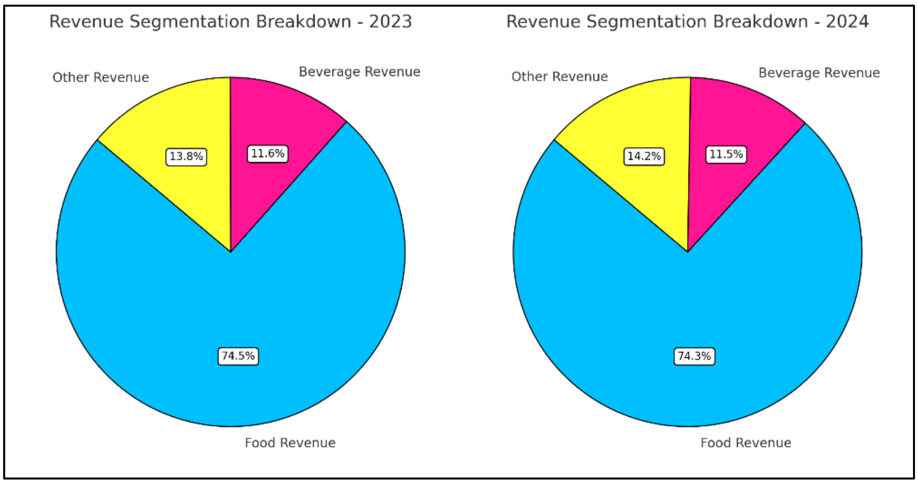
- **Dinner remains dominant**, with stable demand and revenue growth.
- **Lunch is a key area for recovery**, requiring fresh positioning strategies to attract corporate and social gatherings.

4. Revenue Segmentation

🍽 **Food Revenue: INR 18.72 Cr** (**7% YoY decline**), still contributing **75% of total banquet revenue**.

🥂 **Beverage Revenue: INR 2.90 Cr** (**7% YoY drop**), reflecting **lower beverage spending or fewer high-spend bar packages**

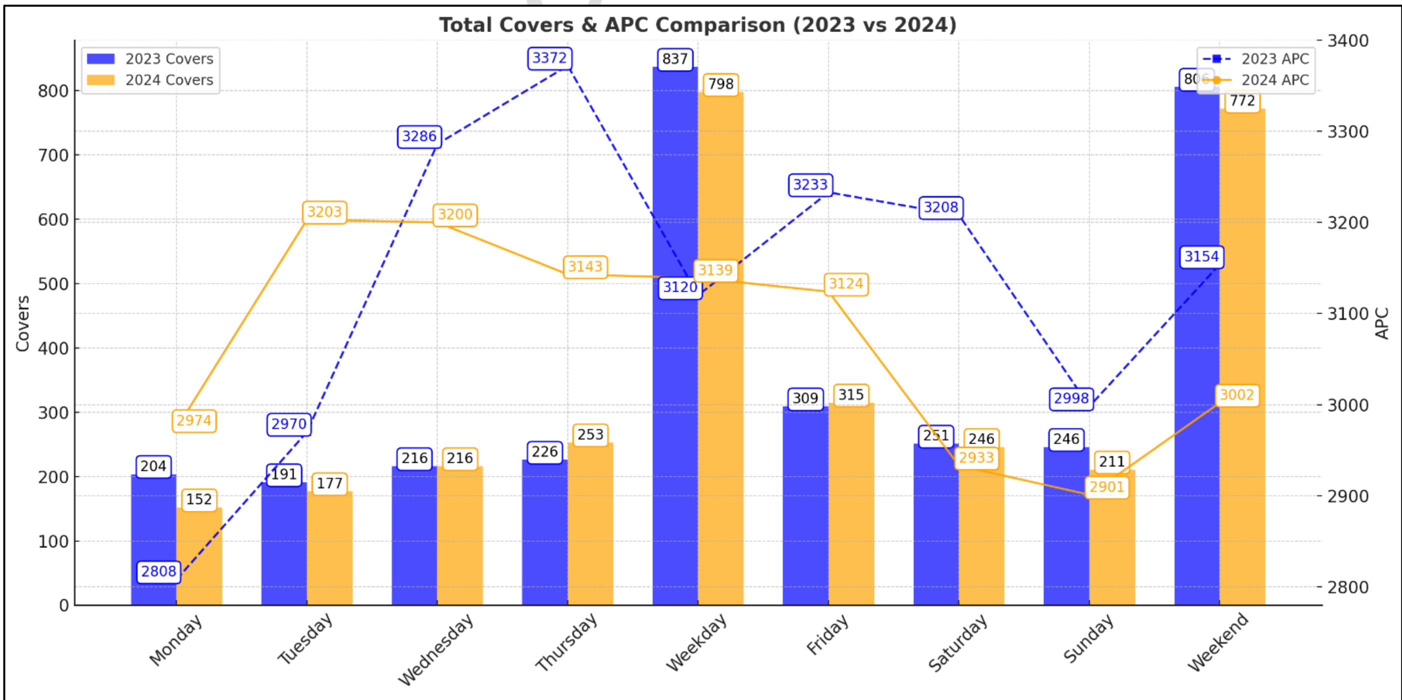
🎟 **Other Revenue (Venue Rental, AV, etc.): INR 3.56 Cr** (**4% YoY decline**), highlighting stable but slightly lower **demand for premium venue services**.



5. Day-of-the-Week Performance

📅 Weekdays (Mon-Thu):

- **Total Weekday Revenue: INR 25.06 lakhs** (**↓ 4.02% YoY**).
- **APC: INR 3,139**, showing a **0.61% increase YoY**, indicating **stable per-cover spending despite lower event frequency**.



- **Lunch revenue remains strong but saw a significant YoY decline**, emphasizing the need for **demand recovery strategies for business luncheons and corporate gatherings**.

📅 Weekends (Fri-Sun):

- **Total Weekend Revenue: INR 23.19 lakhs (↓ 8.74% YoY).**
- **APC: INR 3,002**, reflecting a **4.82% drop YoY**, likely due to lower per-cover spending on premium weekend events.
- Dinner dominates, contributing **over 67% of weekend revenue**, maintaining its position as the most lucrative segment.

6. Final Takeaway:

Banqueting remains a **cornerstone of hotel revenue**, but **a shift in demand dynamics** requires **proactive strategy adjustments**. By **optimizing underperforming segments (breakfast/lunch), enhancing premium offerings, and leveraging corporate event recovery**, hotels can **reignite growth and maximize banquet profitability in 2025**.

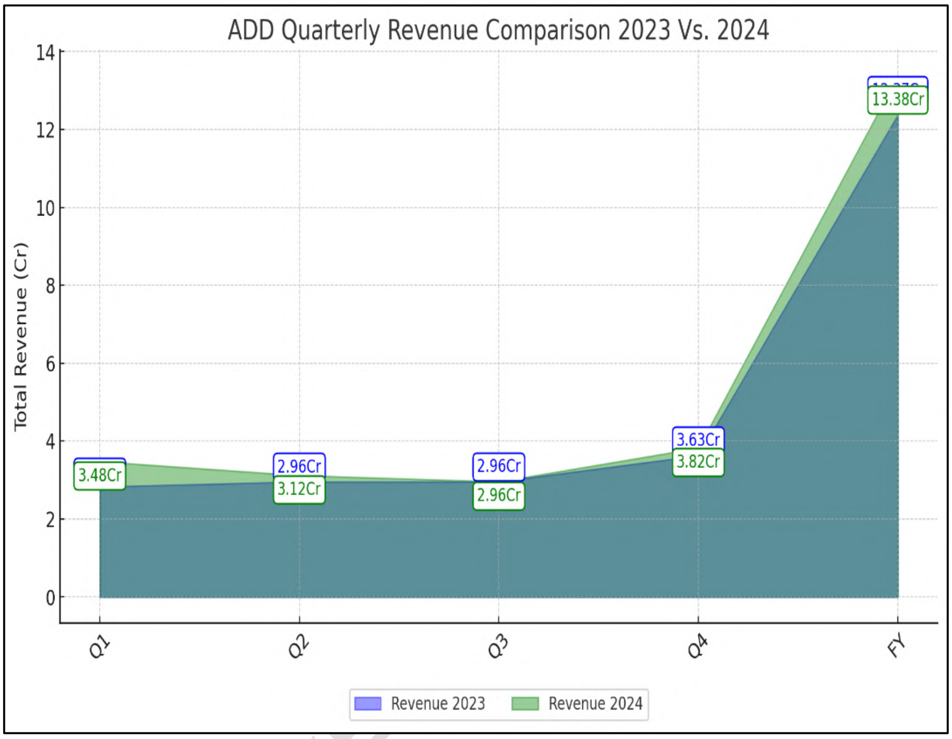
All-Day Dining - From Breakfast to Dinner: Key Trends in All Day Dining for 2024

All Day Dining (ADD) remains a crucial revenue segment in luxury and upscale hotels, generating **INR 13.38 Cr** in 2024, marking an **8% YoY increase**. While occupancy dropped slightly, **higher APC and a strong dinner performance** helped sustain revenue growth.

	ADD	Q1		Q2		Q3		Q4		FY	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Overall	Occupancy %	92%	95%	96%	89%	94%	79%	94%	88%	94%	88%
	APC	735	865	723	824	735	866	897	1007	773	891
	RevPas	674	818	695	733	688	687	844	888	725	784
	Average Total Covers	38522	40185	40885	37873	40248	34164	40434	37949	160089	150171
	Average Total Revenue	2.83 Cr	3.48 Cr	2.96 Cr	3.12 Cr	2.96 Cr	2.96 Cr	3.63 Cr	3.82 Cr	12.37 Cr	13.38 Cr
Meal Period	Average Breakfast Revenue	1.23 Cr	1.23 Cr	1.15 Cr	1.08 Cr	1.02 Cr	1.01 Cr	1.19 Cr	1.05 Cr	4.58 Cr	4.37 Cr
	Average Lunch Revenue	65.64 Lac	69.12 Lac	59.07 Lac	66.88 Lac	53.08 Lac	64.88 Lac	64.20 Lac	81.01 Lac	2.42 Cr	2.82 Cr
	Average Dinner Revenue	94.62 Lac	1.56 Cr	1.22 Cr	1.37 Cr	1.41 Cr	1.30 Cr	1.79 Cr	1.96 Cr	5.37 Cr	6.19 Cr
Segmentation By Revenue	Food Revenue	2.62 Cr	3.13 Cr	2.74 Cr	2.76 Cr	2.72 Cr	2.61 Cr	3.34 Cr	3.46 Cr	11.43 Cr	11.96 Cr
	Beverage Revenue	18.05 Lac	32.97 Lac	18.70 Lac	32.95 Lac	21.14 Lac	32.23 Lac	25.24 Lac	33.44 Lac	83.13 Lac	1.32 Cr
	Other Revenue	2.65 Lac	1.47 Lac	2.73 Lac	2.66 Lac	2.92 Lac	2.85 Lac	3.13 Lac	3.14 Lac	11.43 Lac	10.12 Lac

1. Key Performance Metrics

- **Occupancy Rate: 88%,** reflecting **a 6% YoY** decline, indicating fewer guests per available seat.
- **APC (Average Per Cover): INR 891,** showing a **15% YoY increase,** driven by premium offerings and pricing adjustments.
- **RevPAS (Revenue Per Available Seat): INR 784**, up **8% YoY**, supported by higher guest spending.
- **Total Revenue: INR 13.38 Cr,** reflecting an **8%** growth compared to 2023.

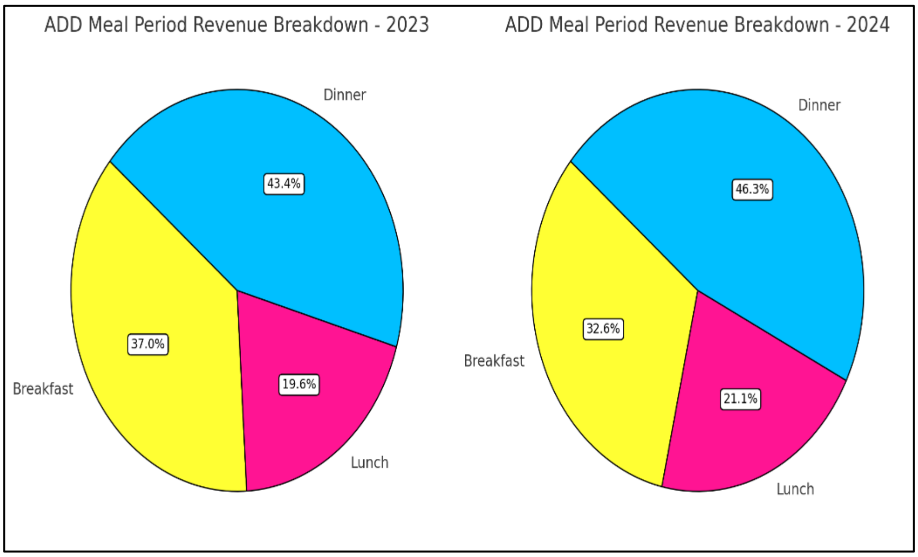


www.compset.in

satpal.arote@compset.in

3. Meal Period Insights

- **Breakfast Revenue: INR 4.37 Cr**, a **5% YoY decline**, indicating **softening demand for early morning dining**.
- **Lunch Revenue: INR 2.81 Cr**, growing by **16% YoY**, making **weekday and weekend lunch a major growth driver.**
- **Dinner Revenue: INR 6.19 Cr,** increasing by **15% YoY,** reinforcing dinner as the dominant revenue contributor.



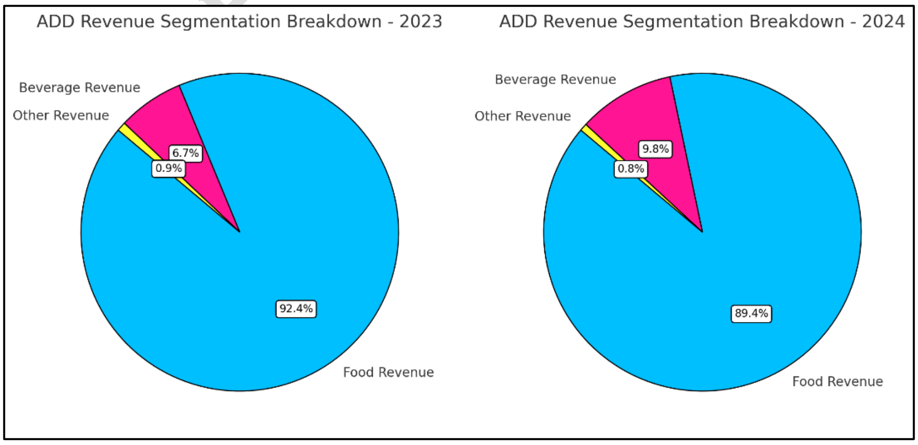
Key Observations:

- **Lunch is the fastest-growing** meal period, signalling a shift in consumer dining behaviour toward business and social lunches.

4. Revenue Segmentation

🍽 **Food Revenue: INR 11.96 Cr, up 5% YoY,** making up 89% of total ADD revenue.

🥂 **Beverage Revenue: INR 1.32 Cr, up 58% YoY,** showcasing an increased focus on premium beverage sales.



5. Day-of-the-Week Performance

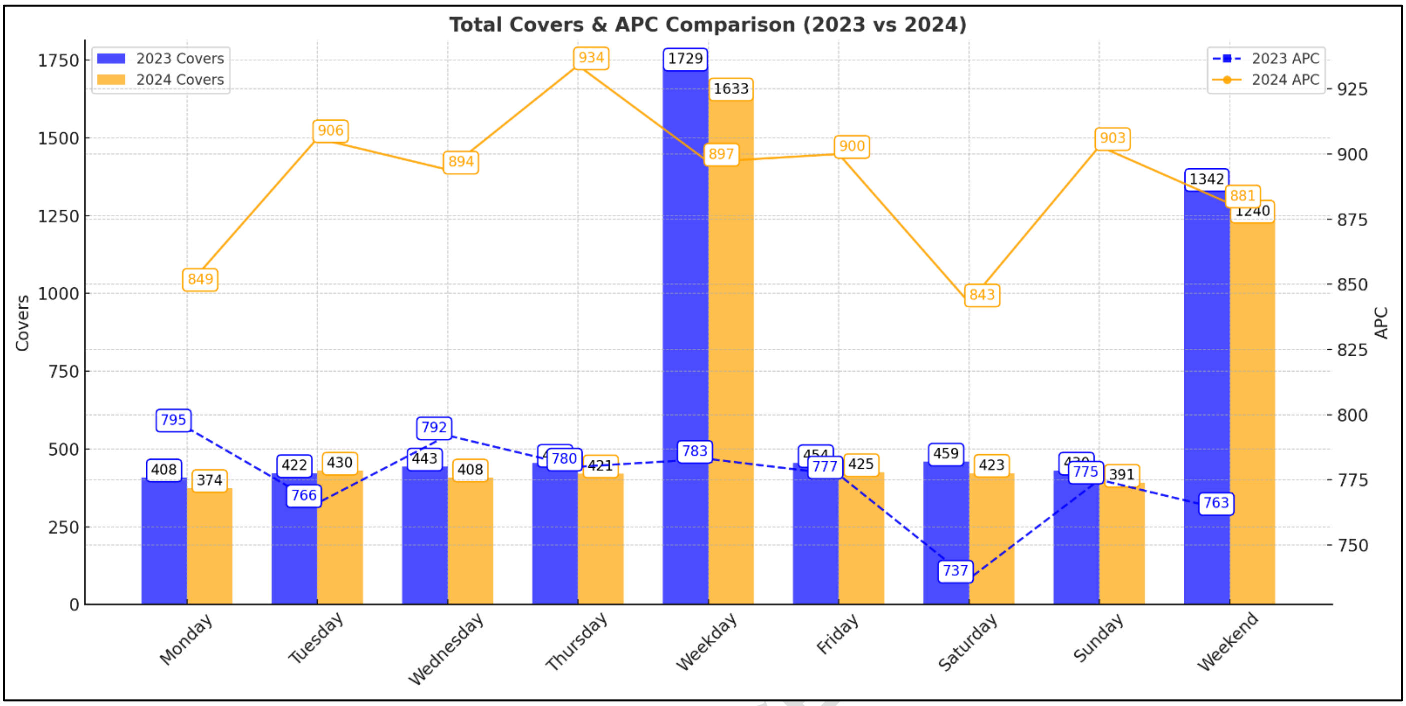
📅 Weekdays (Mon-Thu):

- **Total Revenue: INR 14.7 lakhs, with APC at INR 897.**
- **Lunch revenue is experiencing strong growth, reinforcing weekday lunch as a key revenue opportunity.**

📅 Weekends (Fri-Sun):

- **Total Revenue: INR 10.9 lakhs, with APC at INR 881.**

- **Dinner remains dominant, contributing 67% of total weekend revenue.**



6. Final Takeaway:

All Day Dining remains **a steady revenue performer**, but **demand shifts require strategic responses**. By **reviving breakfast demand, leveraging lunch growth, and enhancing premium dinner experiences**, hotels can **drive further revenue in 2025**.

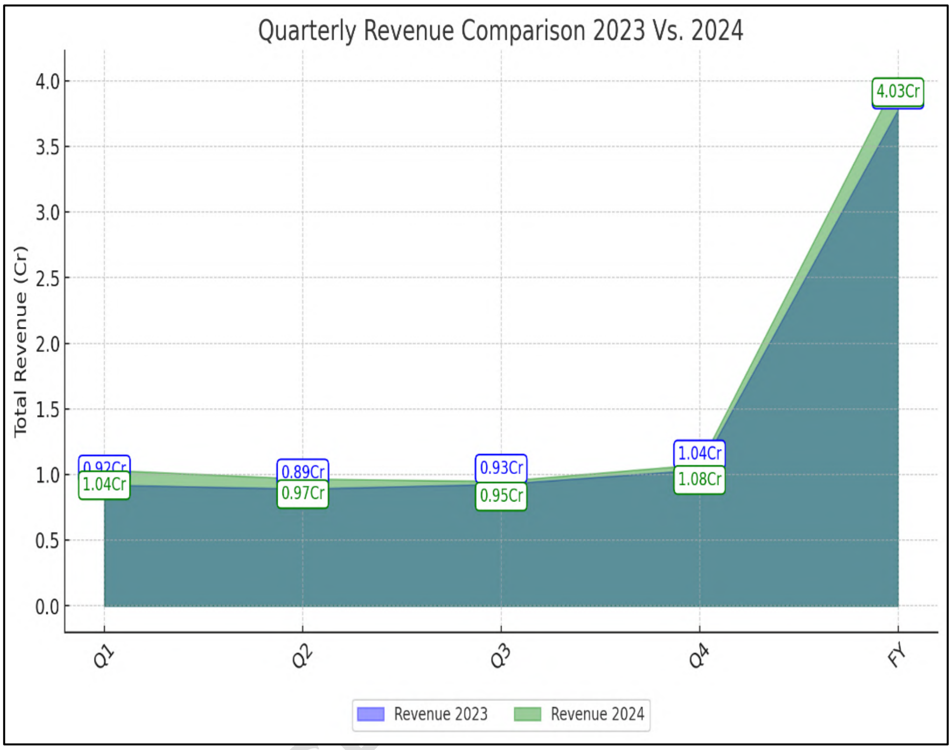
Speciality Restaurants: A Growing Niche in Hotel F&B

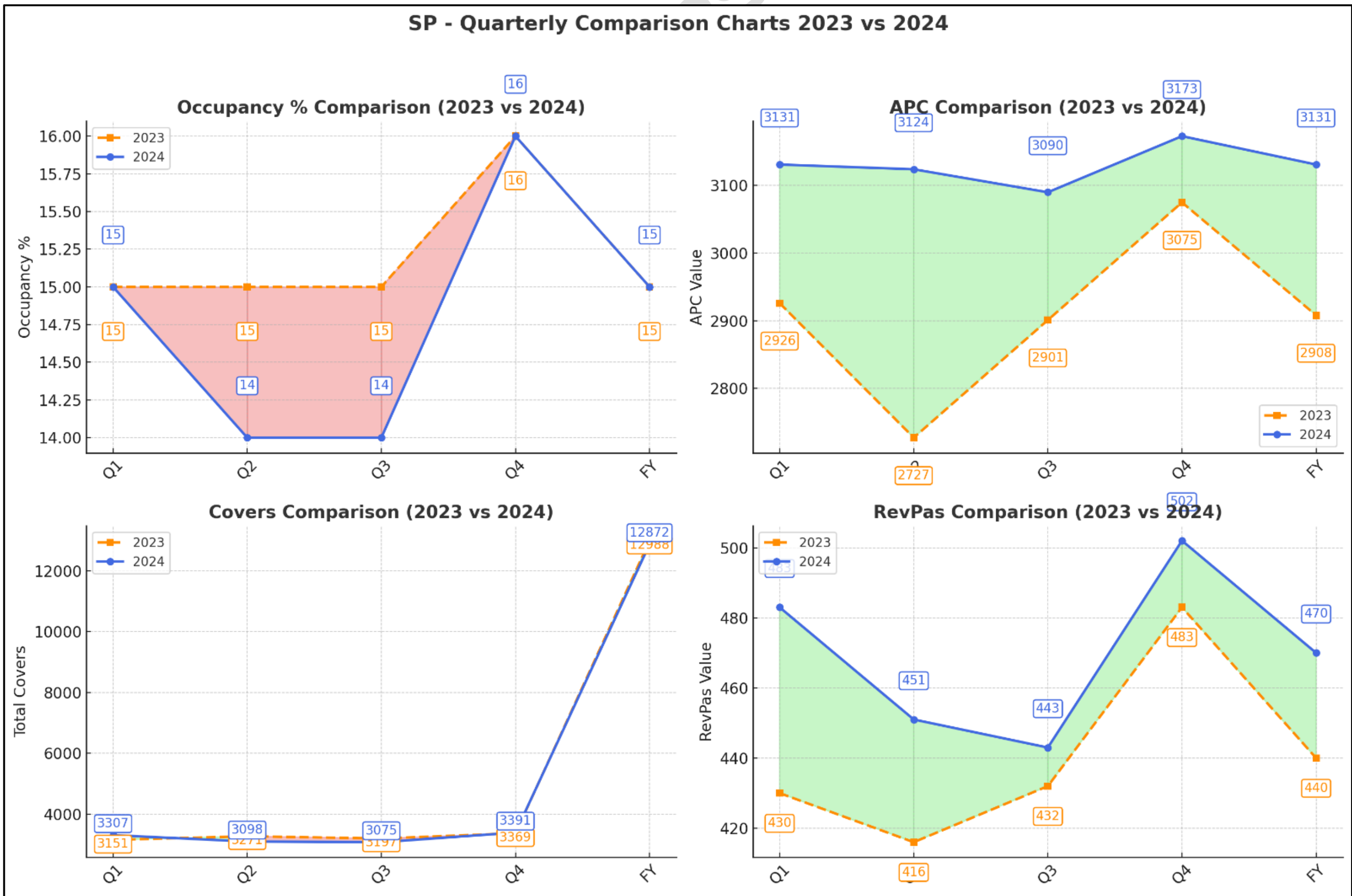
Specialty Restaurants (SP) continued to be a reliable revenue contributor in 2024, generating **INR 4.02 Cr**, reflecting a **7% YoY increase**. While occupancy remained steady, **higher APC and lunch revenue growth supported overall performance**.

	SP	Q1		Q2		Q3		Q4		FY	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Overall	Occupancy %	15%	15%	15%	14%	15%	14%	16%	16%	15%	15%
	APC	2926	3131	2727	3124	2901	3090	3075	3173	2908	3131
	RevPas	430	483	416	451	432	443	483	502	440	470
	Average Total Covers	3151	3307	3271	3098	3197	3075	3369	3391	12988	12872
	Average Total Revenue	92.18 Lac	1.04 Cr	89.18 Lac	96.79 Lac	92.76 Lac	95.01 Lac	1.04 Cr	1.08 Cr	3.78 Cr	4.03 Cr
Meal Period	Average Breakfast Revenue	0.00 Lac	0.01 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.39 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.39 Lac
	Average Lunch Revenue	15.85 Lac	23.95 Lac	10.52 Lac	28.61 Lac	12.26 Lac	26.82 Lac	15.23 Lac	31.54 Lac	53.86 Lac	1.11 Cr
	Average Dinner Revenue	76.33 Lac	79.61 Lac	78.66 Lac	68.19 Lac	80.50 Lac	67.80 Lac	88.36 Lac	76.04 Lac	3.24 Cr	2.92 Cr
Segmentation By Revenue	Food Revenue	66.18 Lac	74.78 Lac	66.26 Lac	69.73 Lac	68.54 Lac	69.60 Lac	74.26 Lac	78.73 Lac	2.75 Cr	2.93 Cr
	Beverage Revenue	25.84 Lac	28.78 Lac	22.92 Lac	26.84 Lac	24.27 Lac	25.36 Lac	29.33 Lac	28.35 Lac	1.02 Cr	1.09 Cr
	Other Revenue	0.15 Lac	0.00 Lac	0.00 Lac	0.23 Lac	-0.05 Lac	0.05 Lac	0.00 Lac	0.50 Lac	0.11 Lac	0.78 Lac

1. Key Performance Metrics

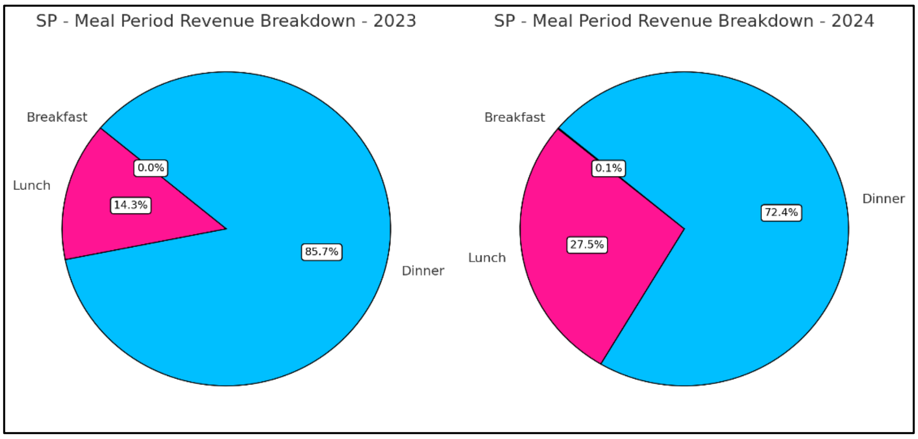
- **Occupancy Rate: 15%,** unchanged from 2023, indicating stable footfall.
- **APC (Average Per Cover): INR 3,131,** reflecting an **8% YoY increase**, driven by premium pricing and menu enhancements.
- **RevPAS (Revenue Per Available Seat): INR 470,** marking a **7% YoY** growth, demonstrating better revenue efficiency per seat.
- **Total Revenue: INR 4.02 Cr, a 7% increase,** signalling resilience in consumer demand for fine dining experiences.





3. Meal Period Insights

- **Lunch Revenue: INR 1.10 Cr**, marking a **106% YoY surge**, driven by **higher APC (+92%) and increased weekday lunch patronage**.
- **Dinner Revenue: INR 2.91 Cr,** reflecting a **10%** decline, impacted by a 4% drop in dinner covers and lower APC.



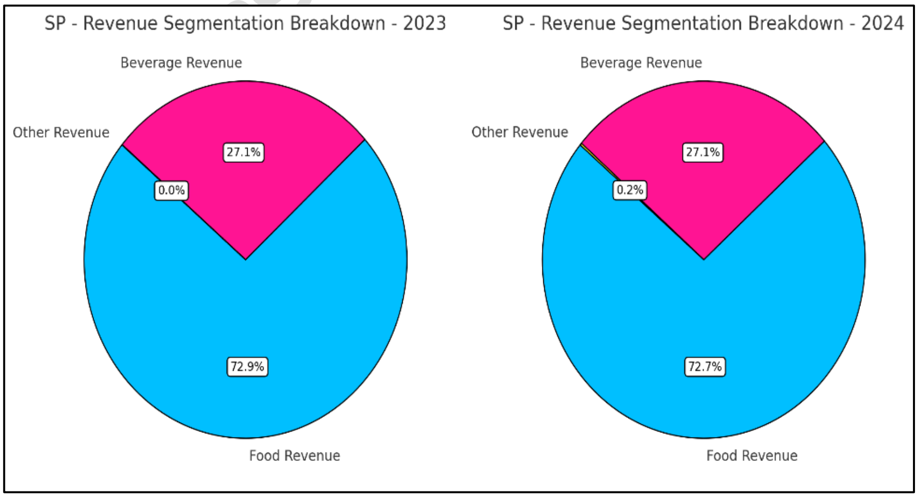
Key Observations:

- **Lunch is** the standout performer, showcasing significant growth potential.
- **Dinner remains the key revenue driver,** but cover optimization is necessary.
- **Higher spend per guest** (APC growth) offsets declines in covers, maintaining revenue stability

4. Revenue Segmentation

🍽 **Food Revenue: INR 2.92 Cr, up 6% YoY,** accounting for 73% of total revenue.

🥂 **Beverage Revenue: INR 1.09 Cr, 7% growth,** reinforcing the importance of beverage-led dining experiences



5. Day-of-the-Week Performance

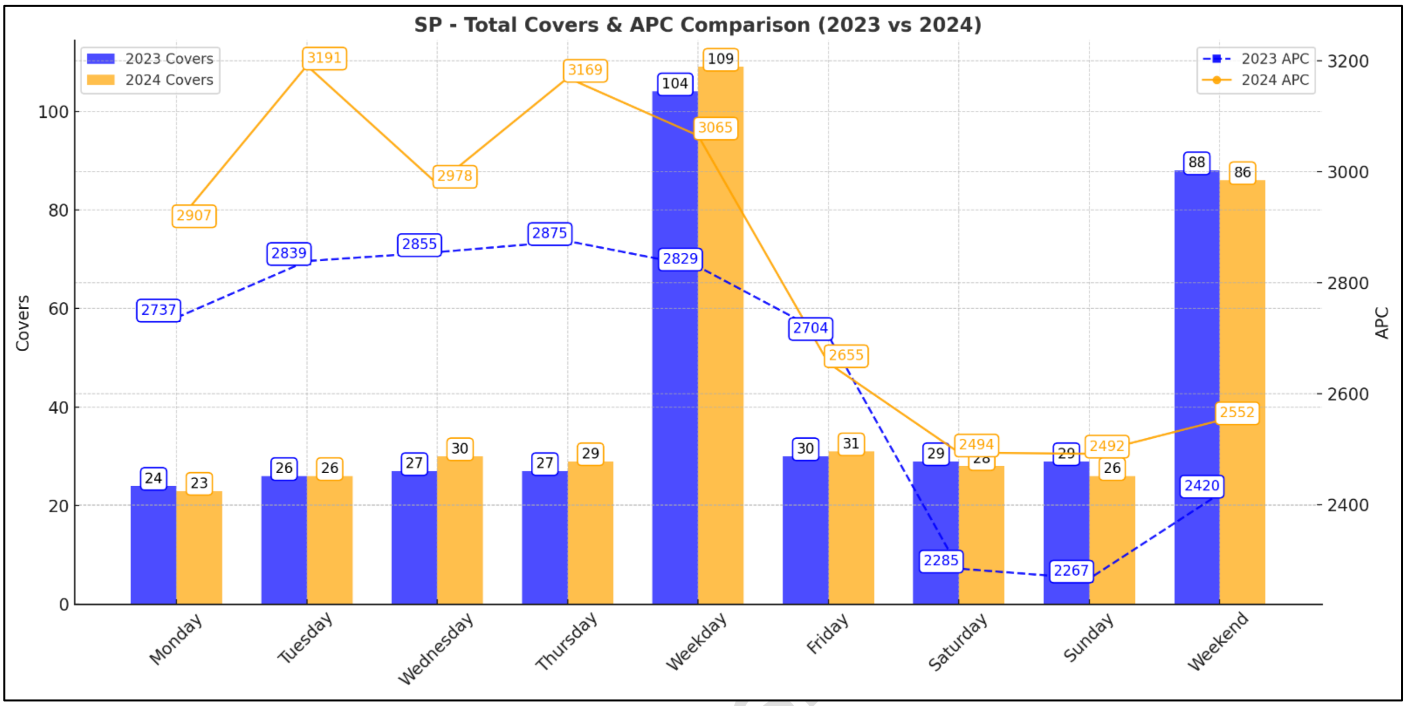
📅 Weekdays (Mon-Thu):

- **Total Revenue:** INR 14.7 Lakhs, with APC at INR 3,199.
- **Lunch revenue** surged, making weekday afternoons a key growth area.

📅 Weekends (Fri-Sun):

- **Total Weekend Revenue: INR 10.9 Lakhs, with APC at INR 2,554.**

- **Dinner** remains the primary contributor**,** accounting for **68% of weekend revenue**.



6. Final Takeaway:

Specialty Restaurants remain **a stable revenue stream with significant premium potential**. The **shift toward higher APC and weekday lunch growth presents an opportunity for strategic promotions**. **By refining the dinner experience, expanding business lunch offerings, and leveraging premium beverages, hotels can drive long-term profitability in 2025.**

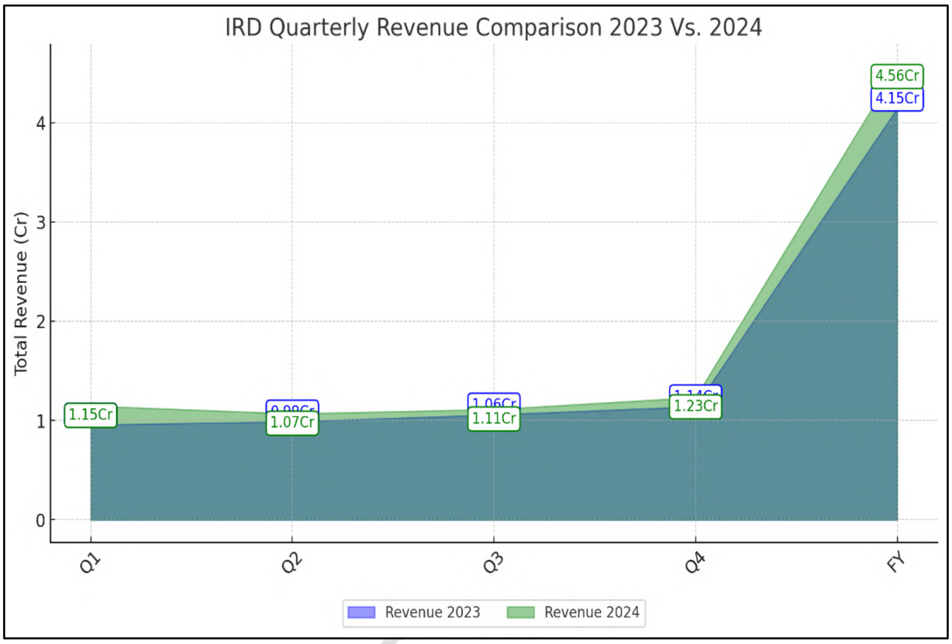
In-Room Dining (IRD): A Niche Segment with Gradual Growth in 2024

In-Room Dining (IRD) continues to be an essential yet niche revenue segment in luxury hotels, generating **INR 4.56 Cr in 2024**, marking a **10% YoY increase**. While overall occupancy remained stable, growth was driven by an increase in **APC and dinner performance**.

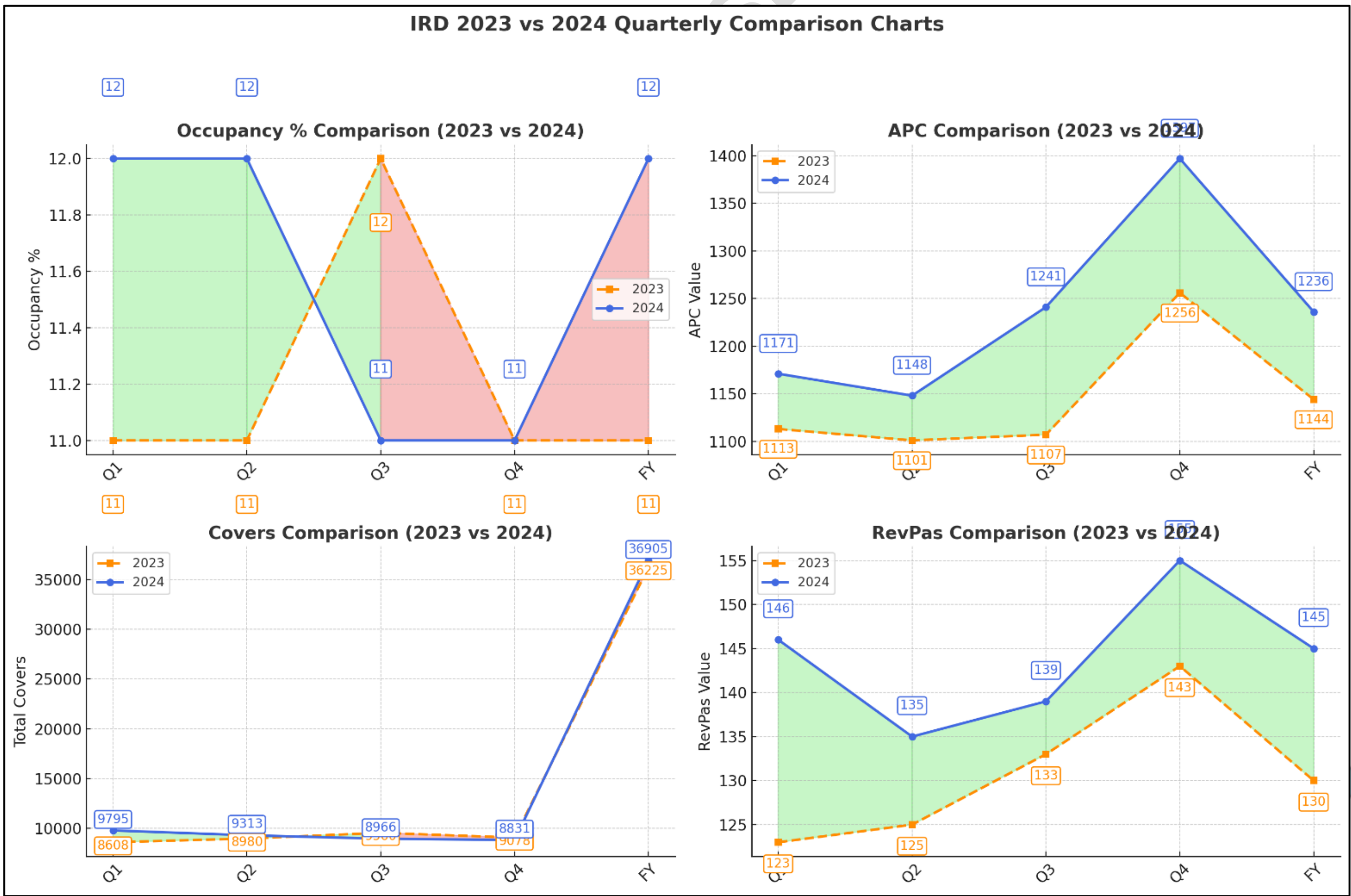
	IRD	Q1		Q2		Q3		Q4		FY	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Overall	Occupancy %	11%	12%	11%	12%	12%	11%	11%	11%	11%	12%
	APC	1113	1171	1101	1148	1107	1241	1256	1397	1144	1236
	RevPas	123	146	125	135	133	139	143	155	130	145
	Average Total Covers	8608	9795	8980	9313	9560	8966	9078	8831	36225	36905
	Average Total Revenue	95.76 Lac	1.15 Cr	98.90 Lac	1.07 Cr	1.06 Cr	1.11 Cr	1.14 Cr	1.23 Cr	4.15 Cr	4.56 Cr
Meal Period	Average Breakfast Revenue	4.59 Lac	7.14 Lac	7.40 Lac	6.81 Lac	8.67 Lac	6.58 Lac	7.08 Lac	7.85 Lac	27.74 Lac	28.38 Lac
	Average Lunch Revenue	20.84 Lac	28.12 Lac	28.05 Lac	34.25 Lac	30.36 Lac	35.09 Lac	32.56 Lac	43.67 Lac	1.12 Cr	1.41 Cr
	Average Dinner Revenue	70.33 Lac	79.47 Lac	63.45 Lac	65.88 Lac	66.85 Lac	69.56 Lac	74.39 Lac	71.82 Lac	2.75 Cr	2.87 Cr
Segmentation By Revenue	Food Revenue	82.15 Lac	95.11 Lac	85.46 Lac	90.95 Lac	91.77 Lac	94.72 Lac	98.49 Lac	1.06 Cr	3.58 Cr	3.87 Cr
	Beverage Revenue	12.30 Lac	18.31 Lac	12.56 Lac	15.46 Lac	13.16 Lac	15.99 Lac	14.52 Lac	16.55 Lac	52.54 Lac	66.32 Lac
	Other Revenue	1.31 Lac	1.31 Lac	0.89 Lac	0.53 Lac	0.94 Lac	0.52 Lac	1.02 Lac	0.52 Lac	4.16 Lac	2.88 Lac

1. Key Performance Metrics

- **Occupancy Rate: 12%, showing a 1% YoY increase,** indicating a slight rise in guest demand for IRD services.
- **APC (Average Per Cover): INR 1,236, marking an 8% YoY** growth, suggesting guests are spending more on premium offerings.
- **RevPAS (Revenue Per Available Seat): INR 145, up 11% YoY** supported by higher pricing strategies



- **Total Revenue: INR 4.56 Cr,** reflecting a **10% YoY** increase.

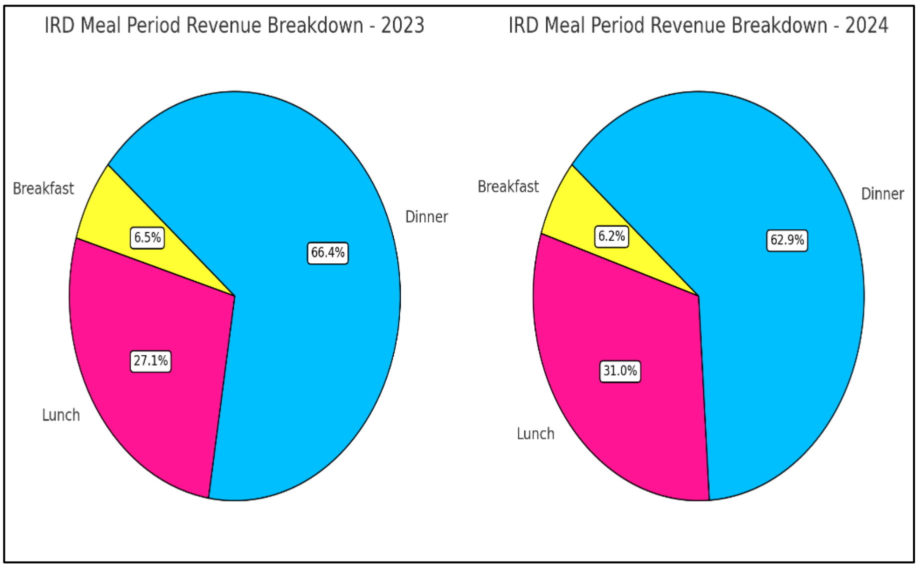


www.compset.in

satpal.arote@compset.in

3. Meal Period Insights

- **Breakfast Revenue: INR 0.28 Cr, a 2%** YoY increase, showing stable demand for morning in-room dining**.**
- **Lunch Revenue: INR 1.41 Cr**, a **26% YoY increase**, highlighting lunch as the fastest-growing IRD meal period.
- **Dinner Revenue: INR 2.87 Cr**, showing a **4% YoY increase**, maintaining its dominance as the **largest contributor to IRD revenue**.



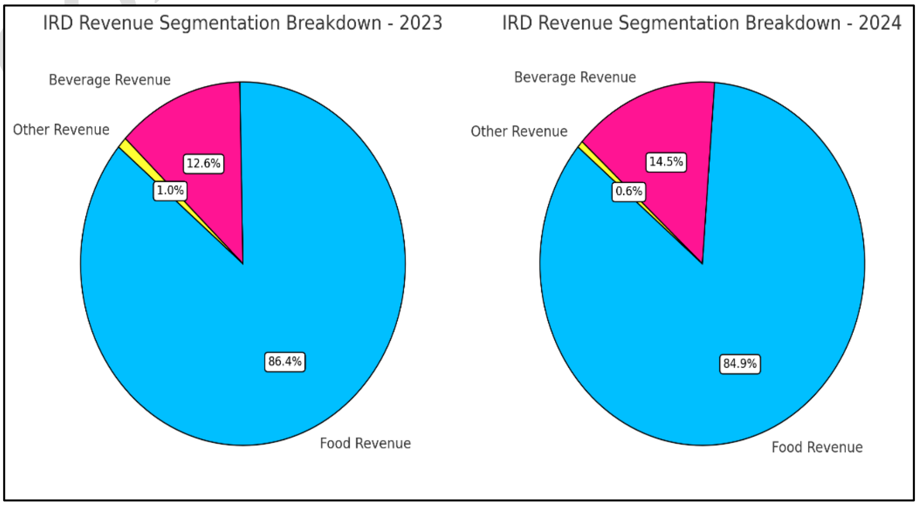
Key Observations:

- **Dinner remains the** highest revenue-generating meal period, followed by lunch

4. Revenue Segmentation

🍽 **Food Revenue: INR 3.87 Cr**, up **8% YoY**, making up **85%** of total IRD revenue.

🥂 **Beverage Revenue: INR 0.66 Cr, up 26% YoY,** indicating a growing focus on premium beverage sales.



5. Day-of-the-Week Performance

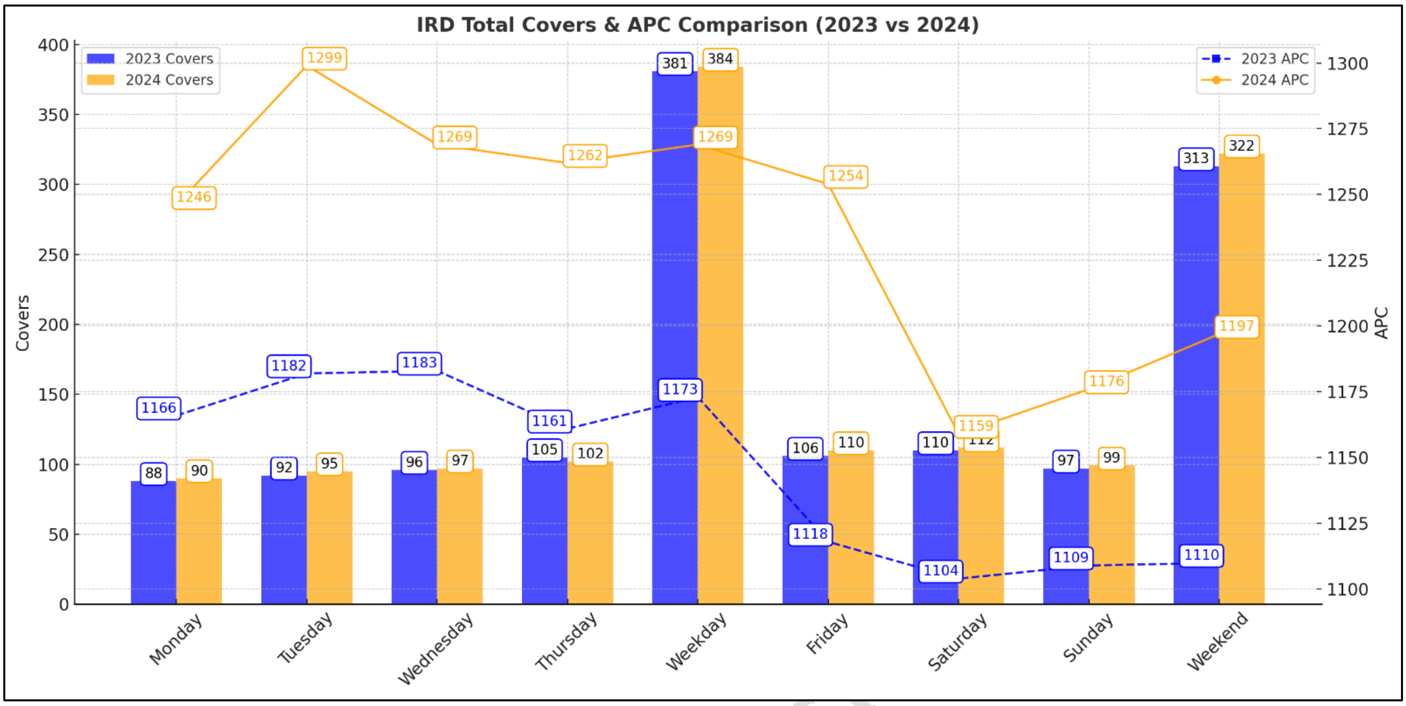
📅 Weekdays (Mon-Thu):

- **Total Revenue: INR 4.87 Lakhs, with APC at INR 1,269.**
- **Lunch revenue is the fastest-growing segment, indicating the need for business-friendly IRD promotions..**

📅 Weekends (Fri-Sun):

- **Total Revenue: INR 3.85 Lakhs,** with **APC at INR 1,197.**

- **Dinner remains the highest** contributor, making up **61% of weekend IRD revenue.**



6. Final Takeaway:

In-Room Dining continues to grow steadily, but guest preferences are shifting. By **enhancing premium beverage sales, driving weekday lunch demand, and promoting experiential in-room dining**, hotels can **maximize IRD revenue in 2025.**

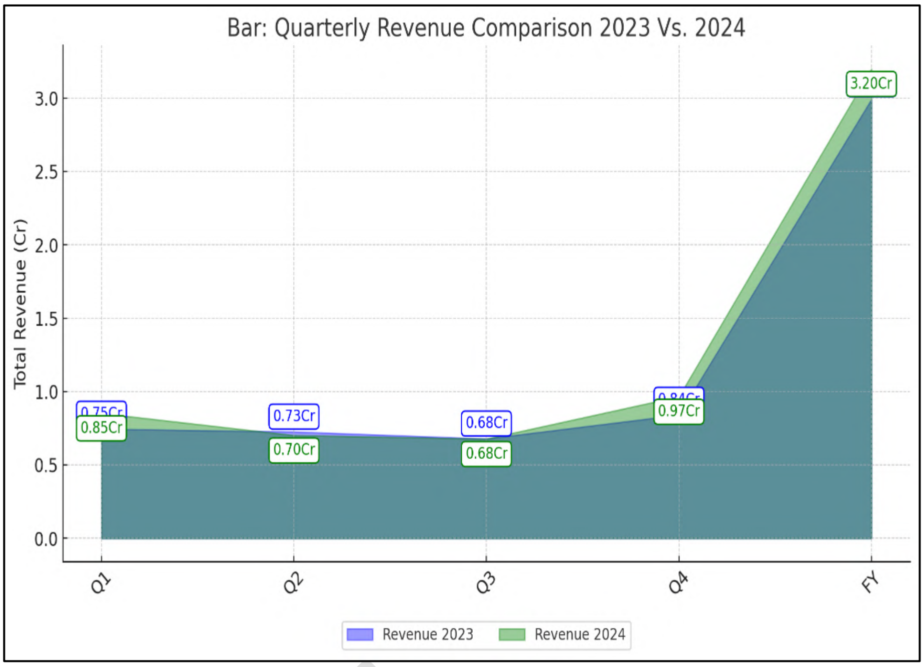
Bar and Lounge: A Niche Segment with Gradual Growth in 2024

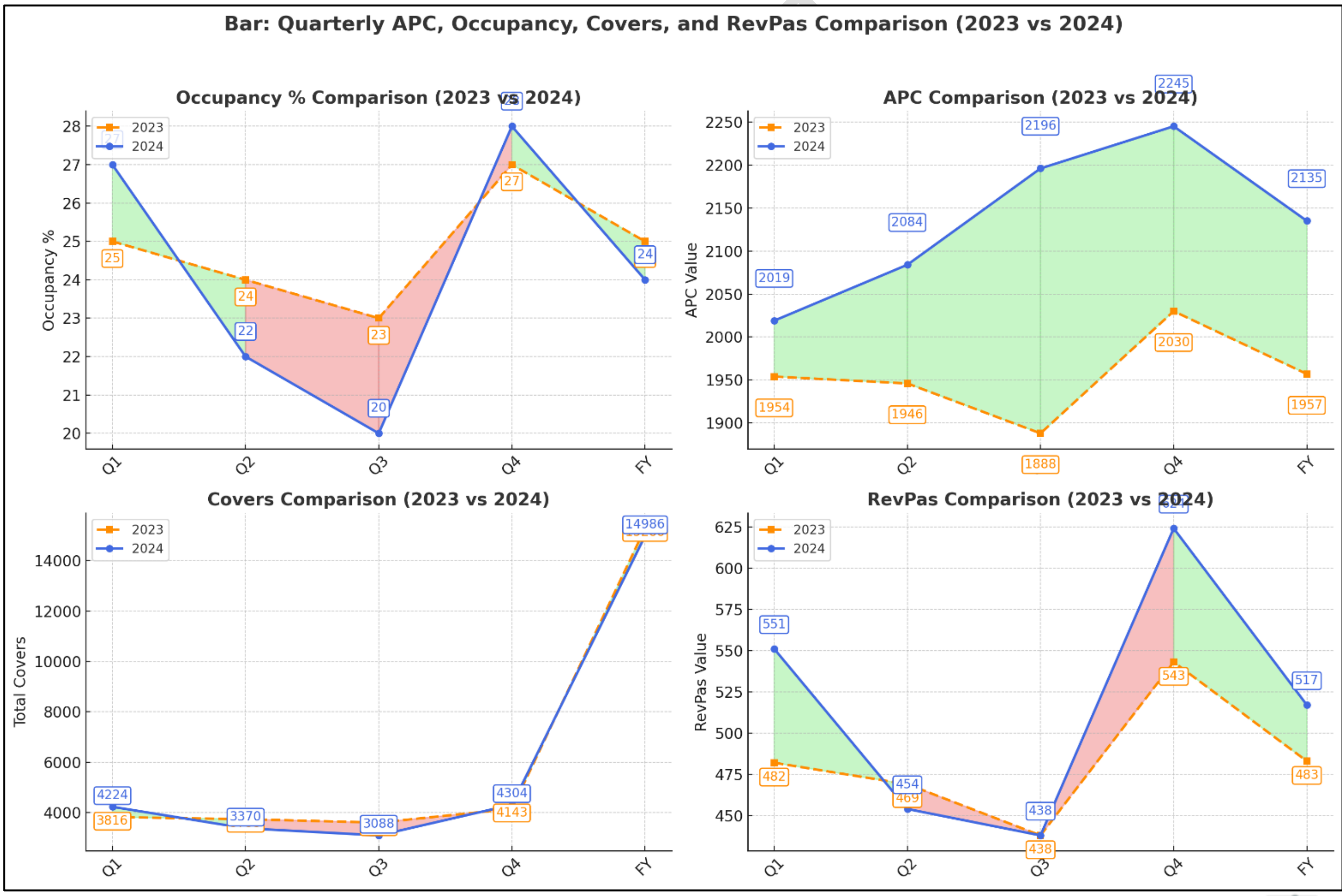
Bar outlets continue to be a significant revenue contributor in luxury and upscale hotels, generating **INR 31.99 Cr** in 2024, reflecting a **7% YoY increase**. While occupancy saw a slight dip, the rise in **APC** and an increase in beverage sales helped sustain revenue growth.

	Bar	Q1		Q2		Q3		Q4		FY	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Overall	Occupancy %	25%	27%	24%	22%	23%	20%	27%	28%	25%	24%
	APC	1954	2019	1946	2084	1888	2196	2030	2245	1957	2135
	RevPas	482	551	469	454	438	438	543	624	483	517
	Average Total Covers	3816	4224	3733	3370	3596	3088	4143	4304	15288	14986
	Average Total Revenue	74.56 Lac	85.27 Lac	72.65 Lac	70.23 Lac	67.87 Lac	67.82 Lac	84.08 Lac	96.63 Lac	2.99 Cr	3.20 Cr
Meal Period	Average Breakfast Revenue	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac	0.00 Lac
	Average Lunch Revenue	0.00 Lac	0.70 Lac	0.00 Lac	2.69 Lac	0.00 Lac	9.50 Lac	0.42 Lac	16.85 Lac	0.42 Lac	29.74 Lac
	Average Dinner Revenue	74.56 Lac	84.57 Lac	72.65 Lac	67.54 Lac	67.87 Lac	58.32 Lac	83.66 Lac	79.77 Lac	2.99 Cr	2.90 Cr
Segmentation By Revenue	Food Revenue	18.76 Lac	21.48 Lac	17.68 Lac	16.85 Lac	17.17 Lac	17.42 Lac	25.45 Lac	33.69 Lac	79.06 Lac	89.43 Lac
	Beverage Revenue	55.80 Lac	63.69 Lac	54.97 Lac	53.28 Lac	50.60 Lac	50.25 Lac	58.49 Lac	62.81 Lac	2.20 Cr	2.30 Cr
	Other Revenue	0.00 Lac	0.09 Lac	0.01 Lac	0.10 Lac	0.10 Lac	0.15 Lac	0.14 Lac	0.13 Lac	0.25 Lac	0.48 Lac

1. Key Performance Metrics

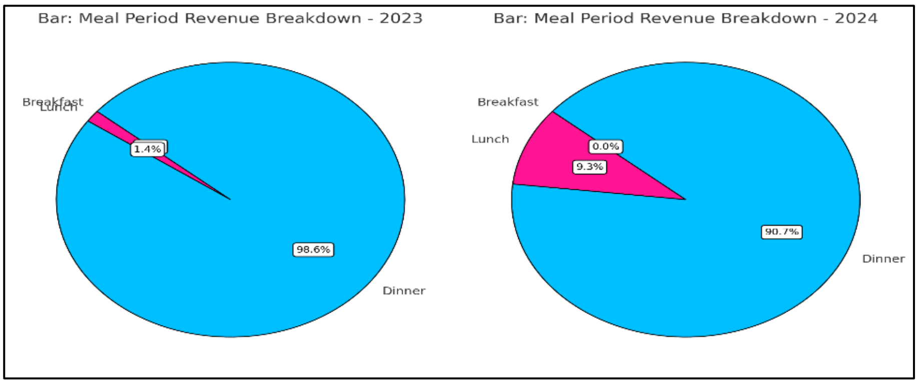
- **Occupancy Rate: 24%,** showing no significant change YoY, indicating stable guest flow.
- **INR 2,135**, reflecting a **9% YoY increase**, driven by premium beverage pricing and higher guest spending.
- **RevPAS (Revenue Per Available Seat): INR 517, up 7% YoY,** demonstrating improved revenue efficiency per seat.
- **Total Revenue: INR 4.56 Cr,** reflecting a **10% YoY** increase.





3. Meal Period Insights

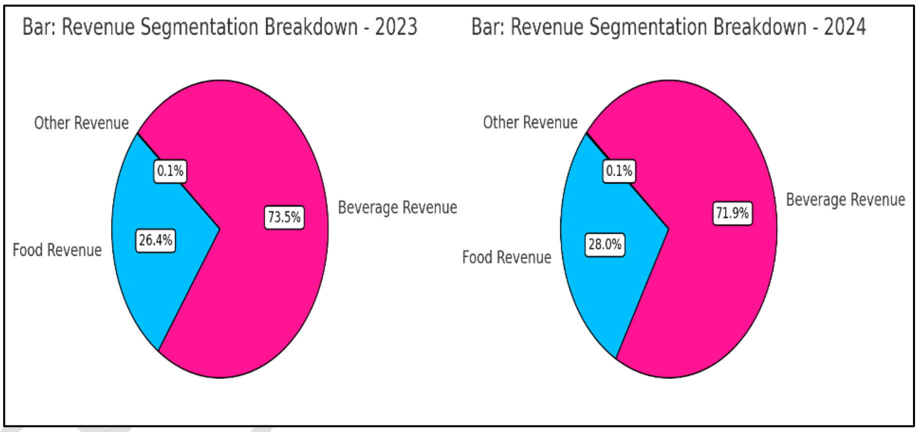
- **Dinner Revenue: INR 2.90 Cr**, experiencing a **3% decline**, though it remains the primary revenue driver.



4. Revenue Segmentation

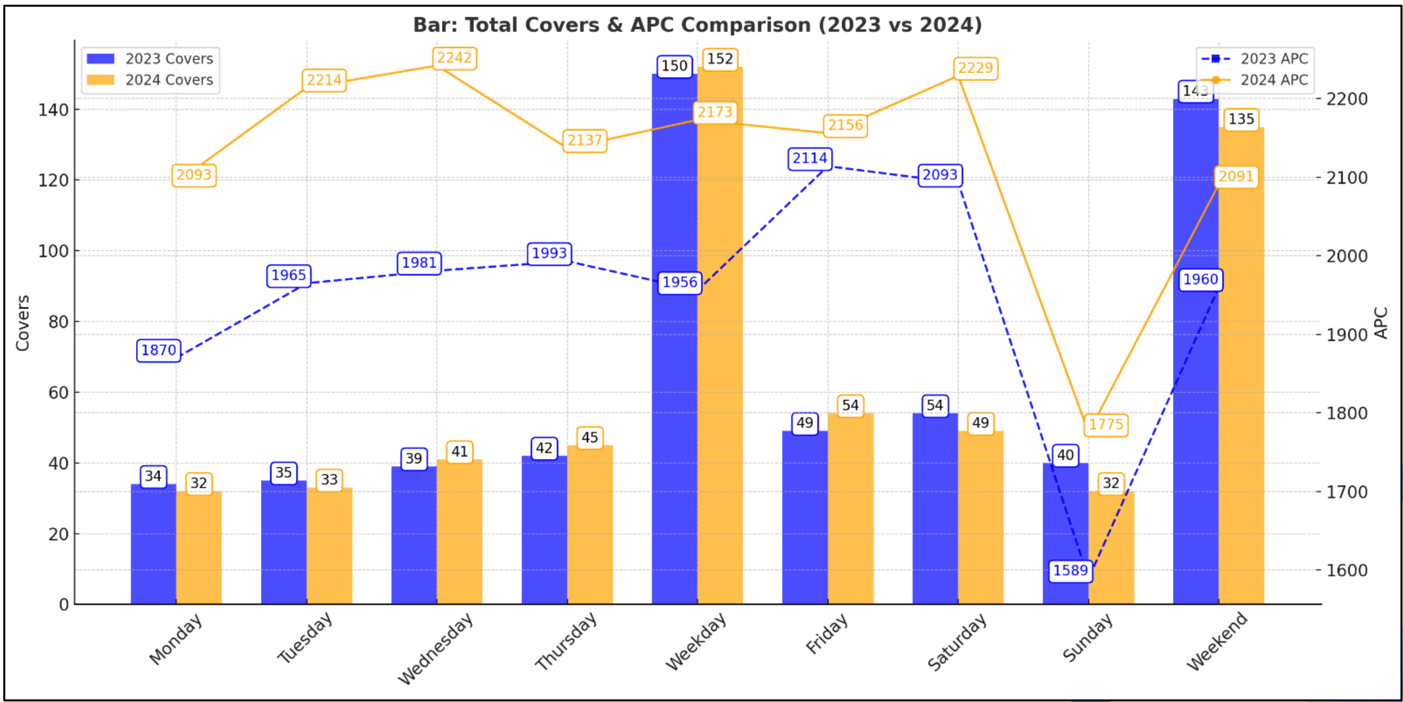
🍽 **Food Revenue: INR 89.43 Lakh, increasing by 13% YoY,** showing strong demand for bar snacks and food pairings.

🥂 **Beverage Revenue: INR 2.30 Cr, up 5% YoY,**



5. Day-of-the-Week Performance

📅 Weekdays (Mon-Thu):



www.compset.in

satpal.arote@compset.in

- **Total Revenue: INR 3.30 Lakh, with APC at INR 2,173.**
- **Dinner remains dominant, contributing 91% of weekday bar revenue.**

📅 Weekends (Fri-Sun):

- **Total Revenue: INR 2.82 Lakh,** with **APC at INR 2,091.**
- **Friday leads weekend bar sales, driven by social gatherings and corporate outings.**

6. Final Takeaway:

Bar revenue remains steady, but shifting consumer behaviors require strategic adjustments. By expanding premium experiences, optimizing lunch-hour engagement, and leveraging exclusive beverage offerings, bars can achieve further revenue growth in 2025.

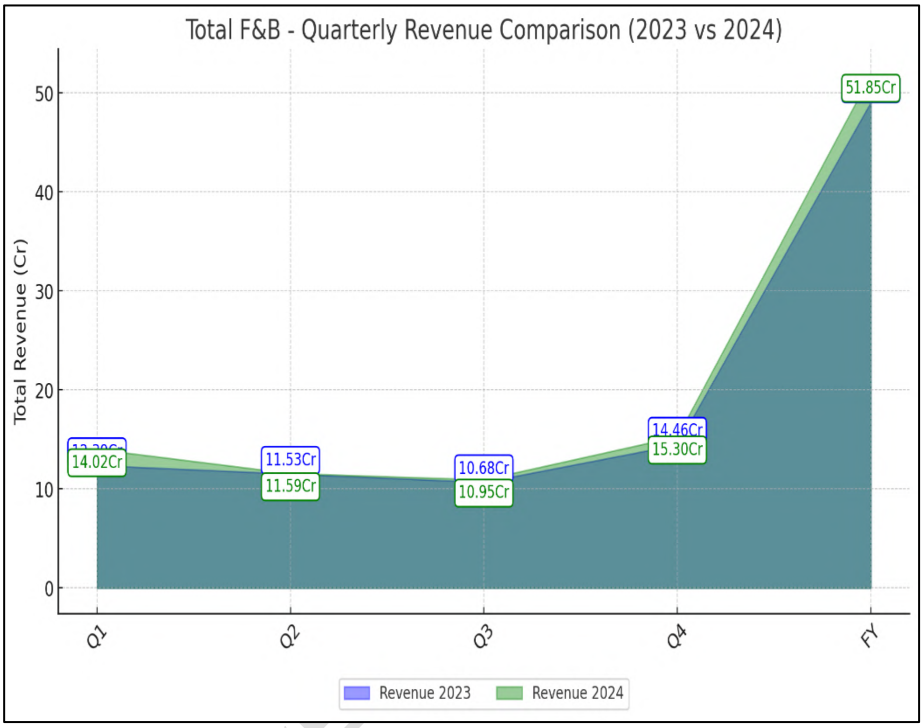
Total F&B: Growth Driven by Dinner and Food Sales in 2024

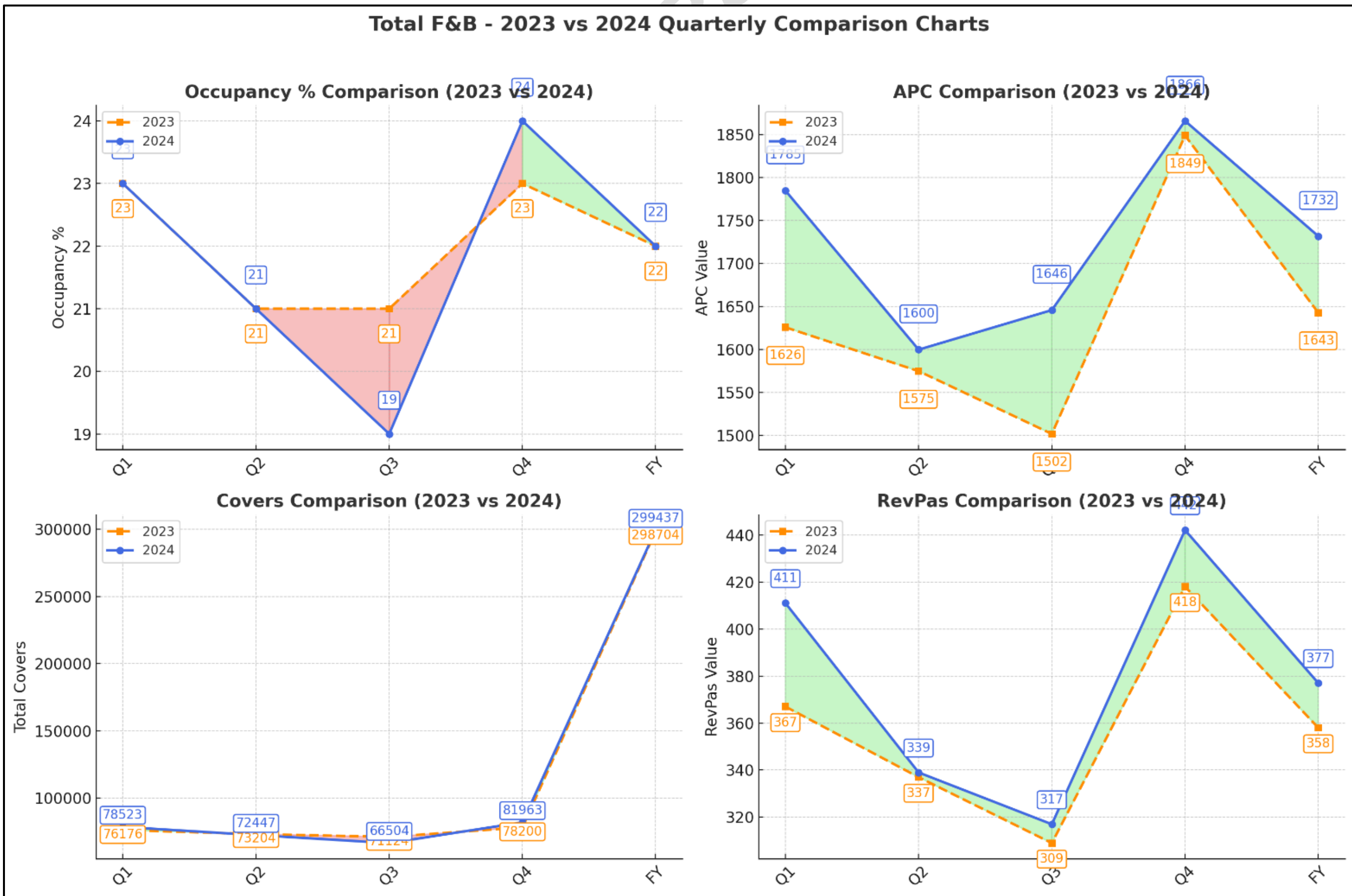
Total F&B revenue in luxury and upscale hotels reached **INR 51.85 Cr in 2024**, marking a **6% YoY increase**. Despite a stable occupancy rate, higher APC and strong dinner and beverage sales contributed to revenue growth.

	Total F&B	Q1		Q2		Q3		Q4		FY	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Overall	Occupancy %	23%	23%	21%	21%	21%	19%	23%	24%	22%	22%
	APC	1626	1785	1575	1600	1502	1646	1849	1866	1643	1732
	RevPas	367	411	337	339	309	317	418	442	358	377
	Average Total Covers	76176	78523	73204	72447	71124	66504	78200	81963	298704	299437
	Average Total Revenue	12.39 Cr	14.02 Cr	11.53 Cr	11.59 Cr	10.68 Cr	10.95 Cr	14.46 Cr	15.30 Cr	49.06 Cr	51.85 Cr
Meal Period	Average Breakfast Revenue	1.42 Cr	1.40 Cr	1.28 Cr	1.24 Cr	1.18 Cr	1.16 Cr	1.43 Cr	1.27 Cr	5.31 Cr	5.08 Cr
	Average Lunch Revenue	2.68 Cr	2.59 Cr	2.48 Cr	2.72 Cr	2.32 Cr	2.51 Cr	2.52 Cr	3.30 Cr	10.01 Cr	11.13 Cr
	Average Dinner Revenue	8.30 Cr	10.02 Cr	7.76 Cr	7.62 Cr	7.17 Cr	7.28 Cr	10.51 Cr	10.72 Cr	33.75 Cr	35.64 Cr
Segmentation By Revenue	Food Revenue	9.20 Cr	10.35 Cr	8.55 Cr	8.81 Cr	7.83 Cr	8.41 Cr	11.10 Cr	12.17 Cr	36.68 Cr	39.74 Cr
	Beverage Revenue	1.87 Cr	1.99 Cr	1.81 Cr	1.54 Cr	1.75 Cr	1.61 Cr	1.97 Cr	1.98 Cr	7.40 Cr	7.13 Cr
	Other Revenue	1.32 Cr	1.67 Cr	1.17 Cr	1.24 Cr	1.10 Cr	91.96 Lac	1.40 Cr	1.15 Cr	4.98 Cr	4.98 Cr

1. Key Performance Metrics

- **Occupancy Rate: 22%,** same as 2023, indicating consistent demand across the year.
- **APC (Average Per Cover): INR 1,732, showing a 5% YoY** increase, driven by premium dining experiences and price adjustments.
- **RevPAS (Revenue Per Available Seat): INR 377, up 5% YoY,** supported by increased guest spending.
- **Total Revenue: INR 51.85 Cr,** reflecting a **6%** growth compared to 2023



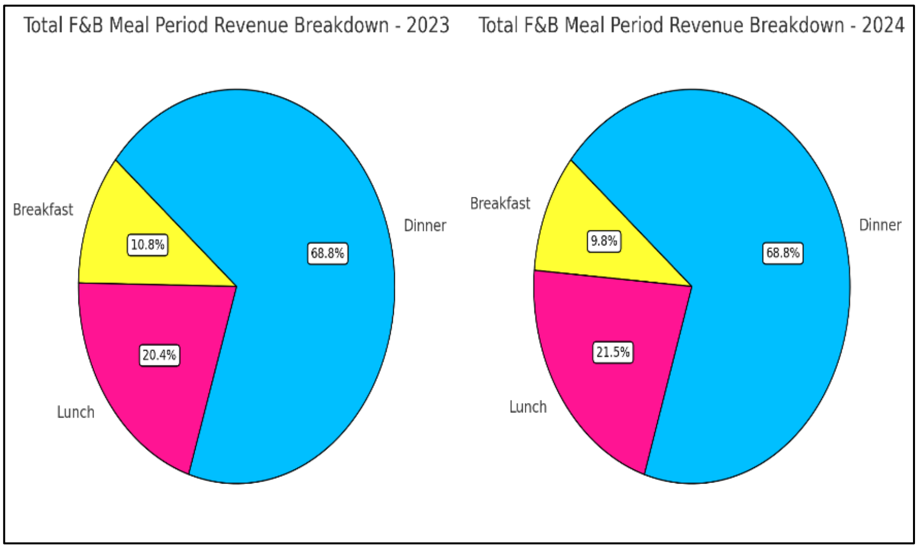


www.compset.in

satpal.arote@compset.in

3. Meal Period Insights

- **Breakfast Revenue:** INR 5.08 Cr, a **4% YoY decline**, suggesting potential demand shifts for early dining.
- **Lunch Revenue:** INR 11.12 Cr, up **11% YoY**, indicating strong growth in **weekday and weekend lunch demand**.
- **Dinner Revenue:** INR 35.64 Cr, increasing **6% YoY**, reinforcing dinner as the **largest revenue driver**.

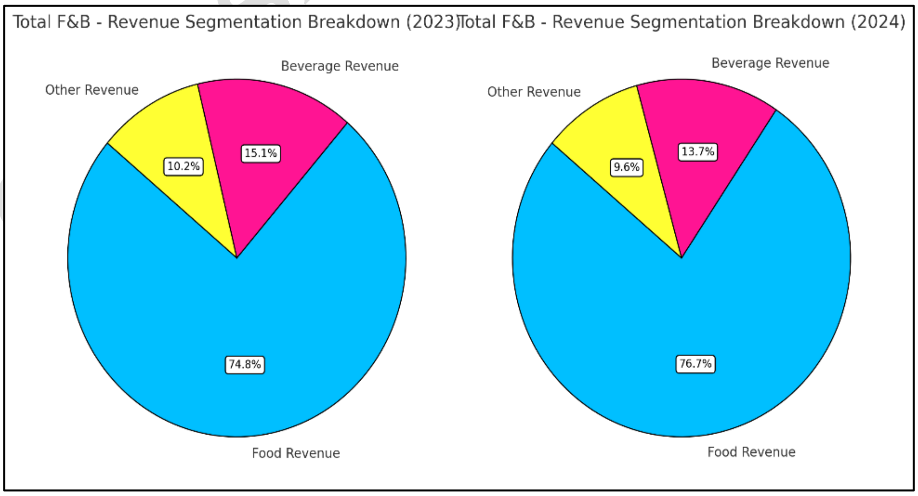


4. Revenue Segmentation

🍽 **Food Revenue: INR 39.74 Cr, up 8%** YoY, contributing 77% of total F&B revenue**.**

🥂 **Beverage Revenue:** INR 7.12 Cr, down 4% YoY, showing a decline in beverage spending despite higher overall revenue.

🎟 **Other Revenue (Venue Rental, AV, Tobacco etc.):** INR 4.98 Cr, unchanged YoY, suggesting steady demand for **venue rentals, catering, and add-on services**.



5. Day-of-the-Week Performance

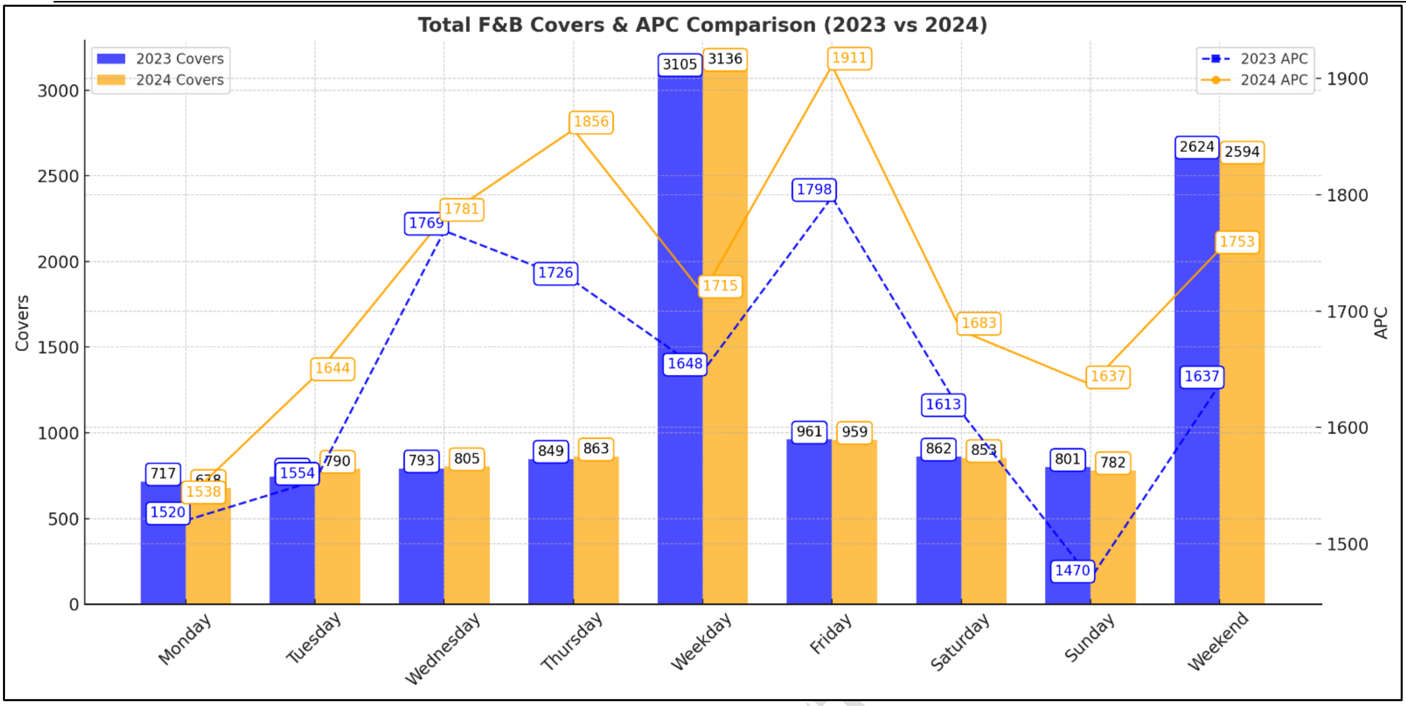
📅 Weekdays (Mon-Thu):

- **Total Revenue: INR 53.76 Lakh, with APC at INR 1,715.**

📅 Weekends (Fri-Sun):

- **Total Revenue: INR 45.48 Lakh,** with **APC at INR 1,753.**

- **Dinner remains dominant, contributing 69% of total weekend revenue.**



6. Final Takeaway:

F&B remains **a key revenue pillar for total Hotel revnue** , but evolving consumer preferences require **targeted strategies**. By **reviving breakfast demand, leveraging lunch growth, and enhancing premium dinner experiences**, hotels can **achieve continued revenue expansion in 2025**.

Conclusion

Wrapping Up a Resilient 2024 for Mumbai Airport Hotels' F&B Sector

The year 2024 has been pivotal for the Food & Beverage sector in Mumbai Airport hotels, marked by strategic pricing adjustments, evolving guest expectations, and a shift towards experience-led dining. Despite macroeconomic uncertainties and changes in corporate travel patterns, the market showcased resilience and steady revenue growth, driven by strong weekend demand, banquet performances, and increasing APC.

This report has provided an in-depth analysis of key trends across all F&B segments, highlighting shifts in revenue contribution, guest spending behaviour's, and operational performance, reaffirming the sector's ability to adapt and thrive in a dynamic hospitality landscape.

A Look Ahead: Strengthening Market Position in 2025

As the industry moves into 2025, the outlook for Mumbai Airport hotels' F&B sector remains optimistic, with expectations of:

- Stable occupancy levels (~23-24%), as business and leisure travel continue to recover.
- APC growth of 5-7%, driven by menu optimization and premiumization trends.
- RevPas expected to increase by 6-8%, reinforcing sustained guest spending across segments.
- Total F&B revenue projected to grow by 8-10%, supported by demand for corporate and social events, enhanced beverage offerings, and curated dining experiences.
- Banquets will continue to be the largest contributor, with a slight shift towards high-end social events and weddings, while coffee shops and bars will play a crucial role in balancing weekday and weekend revenues.

Final Thoughts: Charting the Path Forward

The 2024 performance trends reflect an industry that has matured, optimized, and refined its approach to revenue generation. Mumbai Airport hotels have leveraged data-driven decision-making, enhanced guest experiences, and strategic pricing, positioning themselves for sustained profitability in 2025.

As competition in the hospitality sector intensifies, innovation, efficiency, and deep market insights will be key differentiators. F&B strategies must align with changing consumer behaviour's—embracing digital transformation, targeted promotions, and enhanced service models to stay ahead.

At Compset Vision Technosoft Private Limited™, we remain committed to providing hoteliers with precision-driven analytics and benchmarking insights, ensuring data-backed decision-making and long-term growth in 2025 and beyond.

About Compset:

Elevating your F&B venture? Compset offers elite data benchmarking and insights, tailored for the global hotel food and beverage sector. Beyond intuition lies our data-driven strategies, setting you apart in a cutthroat market. Dive into analytics, benchmark against competitors, and make growth-centric decisions with precision.

Our commitment? Accurate, comprehensive insights for spotting opportunities and forecasting trends, propelling your business forward. **Contact us at satpal@compset.com.au or +91 90226 48532**, and let's turn data into your competitive edge. With Compset, innovation meets excellence, propelling you to the industry forefront.

Compset Vision Technosoft Private Limited™

www.compset.in | satpal.arote@compset.in | **+91 9022648532 |**