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Growing Budget Hotel Segment, Especially in Asia

Both Europe and the United States are having economic struggles so they see opportunity in India and Indonesia. According to Chief Executive Denis Hennequin of the famous Sofitel hotel in Mumbai for the next 3 years more than 70% of new rooms will be from Asia. Accor, InterContinental Hotel Groups, Starwood Capital's Louvre Hotels and Marriot International are all hoping to take the lead in building a profitable scale.
In India, a branded mid scale hotel would cost somewhere from $40 to $80 per room per night. This is in contrast to Indonesia where hoteliers are already being pioneered by Accor along side local firms. Exane BNP Paribas analyst Matthias Desmarais said that there is a strong need for budget hotels all over the word, particularly in Asia. InterContinental is doing well in China but Accor is getting the lead when it comes to location as compared to its other competitors. Though this strategy by Accor was well thought of, it will not start to generate big income, not until 2015 at least. Accor is already selling their US budget hotels. Mr. Hennequin said that the $1.9 Billion budget will be allocated for the growth of Asia, Latin America and Europe sectors.

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