

September 21, 2023

To,

National Stock Exchange of India Limited
(NSE: RATEGAIN)

BSE Limited
(BSE: 543417)

Sub: Press Release on 'RateGain shares Pulse Report for India; Global events drive domestic demand higher by 60%'

Dear Sir / Ma'am,

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release on 'RateGain shares Pulse Report for India; Global events drive domestic demand higher by 60%'.

Please take the above information on record.

Thanking you.

Yours faithfully,

For RateGain Travel Technologies Limited



(Thomas P. Joshua)

Vice President - Legal & Company Secretary

Memb. No.: F9839

RateGain shares Pulse Report for India; Global events drive domestic demand higher by 60%

New Delhi, 21th September 2023 — RateGain Travel Technologies Limited (RateGain), a global provider of SaaS solutions for travel and hospitality, through RateGain's data, shared travel trends for the upcoming festive season.

As per the report based on RateGain's internal data, the surge in Demand started with Delhi witnessing a 40% surge in demand during the G20 week with an average increase of over 200% in hotel rates compared to last year.

Operating at a 100% occupancy rate between September 7th and 11th, the Delhi International Airport also witnessed a 63% Y-O-Y rise in international flight arrivals for business purposes.

The surge witnessed in Delhi is a microcosm of the larger narrative of India's inbound travel renaissance. The period from September to November 2023 has seen international inbound travel to India reach new highs. It is estimated that India will see a 23% increase Y-O-Y during the festive season compared to 2022 reflecting the country's renewed appeal to global travelers.

The top-origin countries exemplify India's global allure. Australia leads with 24%, closely followed by the USA at 21%, Singapore at 17%, Canada at 9%, and the U.K. at 6%. These statistics signify a broad spectrum of interest from both diaspora travelers and those seeking enriching experiences.

Top 10 origin cities driving tourists to India:

Rank	Cities
1.	Melbourne
2.	Sydney
3.	Toronto
4.	Singapore
5.	London
6.	San Francisco
7.	Brisbane
8.	New York
9.	Perth
10.	Kuala Lumpur

Source: Adara, a RateGain Company

The geographical spread of visitors is reflected in the list of top origin cities: Melbourne, Sydney, Toronto, Singapore, London, San Francisco, Brisbane, New York, Perth, and Kuala Lumpur. These

cities form the nexus of India's burgeoning travel renaissance, underscoring the nation's global connectivity.

Domestic travel is also experiencing a positive shift, with a 65% increase in domestic travel Y-O-Y. Indians are embracing regional festivities and events, exploring their own country with newfound enthusiasm. Mumbai, Bengaluru, New Delhi, Kolkata, Pune, Chennai, Hyderabad, Ahmedabad, Bhubaneswar, and Lucknow represent the spectrum of domestic origins fueling this surge.

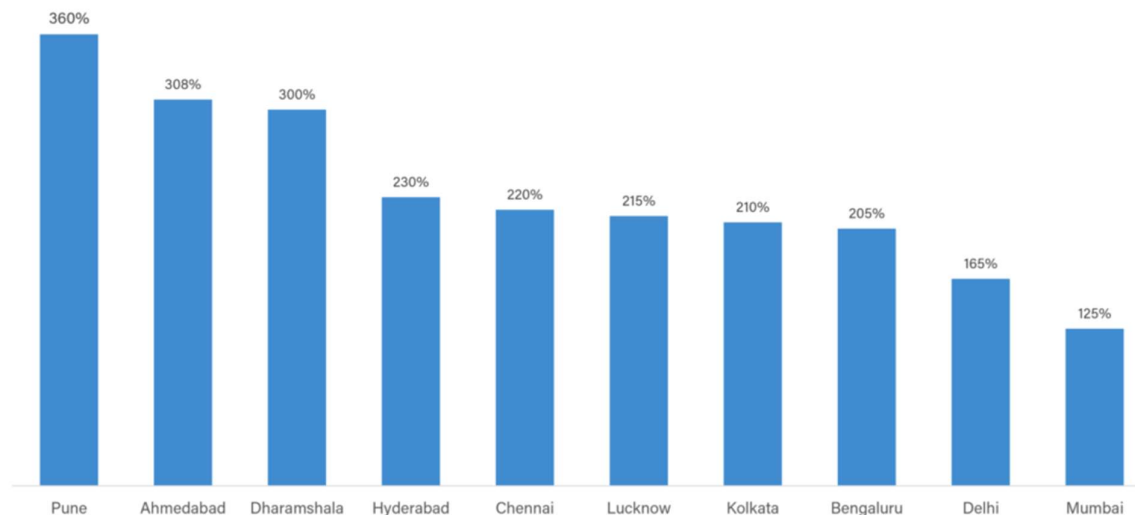
Not just this, but with the upcoming **Cricket World Cup** to be held in India the travel sector has skyrocketed. The Cricket World Cup 2023 has turned the spotlight on India's host cities, igniting unparalleled excitement among fans. Hotel demand is soaring across these cities, reflecting the passionate engagement of fans from around the globe.

Ahmedabad leads the charge with 308% increase in hotel prices, thanks to the much-anticipated India-Pakistan match. Dharamshala and Pune follow closely with price surges of 300% and 360% respectively, reflecting that the other matches are no less in demand. Hyderabad and Chennai continue the trend with growth rates of 230% and 220% respectively.

Cities like Bangalore, Kolkata, Lucknow, and Delhi are experiencing price increases of 205%, 210%, 215%, and 165%, showcasing the electric atmosphere gripping the host cities.

Hotel rates across the host cities are witnessing a dramatic rise as October 5 draws near. Insights provided by [RateGain](#) reveal that from October to November, hotel rates across most cities are two to three times higher than the same period in 2022. Hotels in Pune, Ahmedabad, and Dharamshala are at the top, with prices up more than 300% over last year. These cities have considerably smaller hotel inventories in comparison to cities like Mumbai, Delhi, and Bengaluru, which has resulted in highly inflated hotel rates.

Growth in Hotel Pricing (1st Oct 2023 – 30th Nov 2023)
Relative to 2022



Source: RateGain

Many travelers are expected to extend their stay to explore host cities.

Lastly, with Diwali and the World Cup bringing cheer to the hospitality business, the year will end with the Miss world competition coming to India after a gap of 27 years with contestants from over. In conclusion, the resurgence in travel demand across India in 2023 is not just a statistical anomaly, but a testament to the enduring allure of this diverse and culturally rich nation. As we have delved into the data, it's clear that a perfect storm of events, from high-profile summits to the excitement of a cricketing extravaganza, has catalyzed this extraordinary upswing.

With India's consistent efforts in easing travel restrictions, bolstering connectivity, and showcasing its diverse heritage, the trajectory of increased inbound demand is set to soar even higher. As the country gears up for the months ahead, including major festivals and more cricketing action, the stage is set for the travel industry to flourish and flourish big. The charm of India's landscapes, the warmth of its hospitality, and the kaleidoscope of its cultures are beckoning travelers from all corners of the world to embark on a journey that promises unforgettable experiences and cherished memories.

About RateGain

RateGain Travel Technologies Limited is a global provider of SaaS solutions for travel and hospitality that works with 2800+ customers and 700+ partners in 100+ countries, helping them accelerate revenue generation through acquisition, retention, and wallet share expansion.

RateGain today is one of the world's largest processors of electronic transactions, price points, and travel intent data, helping revenue management, distribution, and marketing teams across

hotels, airlines, meta-search companies, package providers, car rentals, travel management companies, cruises, and ferries drive better outcomes for their businesses. Founded in 2004 and headquartered in India, today RateGain works with the Top 23 of 30 Hotel Chains, the Top 25 of 30 Online Travel Agents, and all the top car rentals, including 8 Global Fortune 500 companies, in unlocking new revenue every day. For more information, please visit www.rategain.com.

Forward-Looking Statements

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential, and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Media Contact

Ankit Chaturvedi

ankit.chaturvedi@rategain.com

Global Head-Marketing



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