PRESS RELEASE  
Minor Hotels Delivers Resilient Earnings Growth in 1H25 Amid Macro Pressures

**Strong first-half demand in Europe and Maldives offsets softer Q2 in parts of Asia, as group delivers 34% lift in core profit**

**Bangkok, 07 August 2025:** Minor Hotels, a leading global hotel owner, operator and investor, has reported a positive first-half financial performance in 2025, with core profit rising 34% on last year despite geopolitical disruptions and macroeconomic uncertainty.

The results reflect the Bangkok-based group’s strategic agility and increasingly diversified global footprint, which helped offset softness in some markets.

Minor delivered healthy gains in group-wide occupancy and rate, particularly across key European destinations and in the Maldives where travel demand has remained resilient. First-half revenue per available room (RevPAR) across the group increased 4% year-on-year, supported by a one percentage point rise in occupancy to 67% and growth in average daily rate (ADR) of 2%.

This combination of higher occupancy and strategic pricing initiatives across key markets led to first-half core profit of THB 2.26 billion, a lift of 34% year-on-year.

In the second quarter, core profit hit THB 2.7 billion, a 9% y-y gain, supported by strong performance of the European portfolio and strategic rate management across key markets.

System-wide RevPAR rose 2% y-y in Q2, driven by a 2% increase in ADR, while occupancy remained level.

**Demand in Europe and Maldives underpins global growth**

Minor’s first-half performance was led by the Europe and the Americas region, where RevPAR increased 6% year-on-year, despite a high comparison base from 2024.

ADR in the region rose 3% in the first half of 2025, while occupancy climbed to 69%, up two percentage points from the previous year.

Results were more mixed in Asia, where the Maldives delivered standout results with first-half RevPAR surging 23% year-on-year on the back of a 14-percentage-point rise in occupancy – highlighting Minor’s success in diversifying customer segments.

Thailand however showed signs of softer demand, as a four-point decline in occupancy drove a 6% reduction in RevPAR for the same period, even as ADR held level. Upcountry destinations in Thailand, particularly Koh Samui, outperformed the broader market however and achieved positive growth.

Across the combined Asia and Indian Ocean region, RevPAR was up 3% in the first half, with a 4% y-y gain in Q2. The Middle East & Africa region also reported RevPAR gains, growing 4% in the half and 11% in the second quarter.

“*These results show that our strategy is delivering not just growth, but high-quality growth*,”said **Dillip Rajakarier, Group CEO of Minor International**, the parent company of Minor Hotels. “*We’re delivering stronger margins while expanding our footprint, and showing that a well-diversified global portfolio can drive resilience even in uncertain times. With our recent launch of four exciting new brands and solid momentum across key markets, we’re entering the second half of the year with confidence and clarity*.”

**New brands, forward bookings buoy H2 outlook**

Minor Hotels continues to execute its long-term roadmap focused on sustainable growth and asset-light expansion. The group recently announced the addition of [four new brands](https://media.minorhotels.com/en-GLO/251842-minor-hotels-introduces-four-hotel-brands-in-strategic-portfolio-expansion/) to its portfolio – The Wolseley Hotels, Minor Reserve Collection, The Colbert Collection, and iStay Hotels – strengthening its ability to cater to a wider range of customer segments, while accelerating its growth potential as it eyes a target of 850 properties in operation by 2027.

Minor maintains an optimistic outlook for the second half of 2025, with forward bookings for both leisure and business segments tracking in line with expectations across key markets.

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**Editor’s Notes:**

**About Minor Hotels**

Minor Hotels is a global leader in the hospitality industry with over 640\* hotels, resorts and branded residences across 57 countries. The group crafts innovative and insightful experiences through its hotel brands including Anantara, Elewana Collection, The Wolseley Hotels, Tivoli, Minor Reserve Collection, NH Collection, nhow, Avani, Colbert Collection, NH, Oaks, and iStay, as well as a diverse portfolio of restaurants and bars, travel experiences, and spa and wellness brands. With over four decades of expertise, Minor Hotels builds stronger brands, fosters lasting partnerships, and drives business success by always focusing on what matters most to our guests, team members and partners.

Minor Hotels is a proud member of the [Global Hotel Alliance (GHA)](https://www.globalhotelalliance.com/) and recognises its guests through one unified loyalty programme, [Minor DISCOVERY](https://www.minorhotels.com/en/loyalty), part of GHA DISCOVERY.

Discover our world at [minorhotels.com](http://www.minorhotels.com/) and connect with Minor Hotels on [Facebook](https://www.facebook.com/minorhotels), [Instagram](https://www.instagram.com/minorhotels/), [LinkedIn](https://www.linkedin.com/company/minor-hotel-group/) and [YouTube](https://www.youtube.com/@MinorHotels).

*\*Property count includes operating properties as well as committed developments through ownership, joint ventures, signed leases and management agreements.*

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