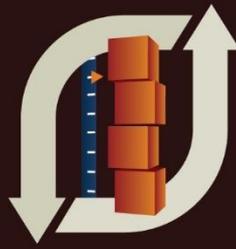


ICICI Lombard



CORPORATE INDIA RISK INDEX

2024

Intelligence partner

FROST & SULLIVAN

Navigating Risks, Powering India's Growth

SECTOR REPORT 2024

Tourism & Hospitality



Table of Contents

Preface	3
Executive Summary	4
Introduction	5
Bottom-Up Risk Assessment Approach	10
Defining the Risk Scale	12
India - Resilient Growth and Superior Risk Management	15
India Showcasing an Optimized Risk Handling	17
Tourism & Hospitality Sector Insights 2024	20
Tourism & Hospitality Sector Risk Index 2024 Vs 2023	22
Key Highlights	23
ICICI LOMBARD: Key Solution Offerings	35
Bibliography	42

Preface

Corporate India Risk Index is primarily an academic exercise to understand the level of risk that companies are facing and also assist in developing a successful risk aversion plan, CIRI is a first-of-its-kind risk measurement tool to gauge the level of a company's risk exposure and preparedness. This Corporate risk comprises of various aspects of the business—spanning customer, competition, regulatory environment, business operations, technology finances, environmental factors etc. The impact of unprecedented events is significantly higher now.

This Index is a comprehensive framework that draws upon global risk management best practices and comprises of 32 risk elements across 6 broad dimensions. The Risk Index is based on the principles of Lean and Six Sigma that qualify business processes by measuring effectiveness and efficiency.

ICICI Lombard's Corporate India Risk Index provides a crucial tool for assessing and addressing risks, fostering resilience and adaptability in the ever-evolving global landscape. In the current climate of increasing macroeconomic uncertainties, it is essential for corporates to prioritize robust risk management. We believe that a proactive approach to risk management not only fortifies individual businesses but also contributes significantly to India's overall economic growth and stability.

Executive Summary

India's Tourism and Hospitality sector in 2024 continued to be a crucial part of the economy, adapting to several challenges while maintaining its position as a key industry. Geopolitical risks, such as the impact of global conflicts and economic slowdowns in major tourist markets, affected inbound tourism and international travel routes, raising operational costs. The sector responded by focusing on domestic tourism, expanding regional airline networks, and offering budget-friendly travel packages to sustain growth. Similarly, fluctuating fuel prices and inflation placed pressure on both consumers and operators, prompting businesses to implement dynamic pricing and AI-driven revenue management strategies.

Infrastructure challenges, particularly in tier-2 and tier-3 cities, further strained the sector. Despite government initiatives, issues like airport congestion, poor last-mile connectivity, and slow railway modernization hindered the seamless travel experience. The industry adapted by partnering with both private and state entities to improve road networks and enhance digital booking solutions. In parallel, the sector embraced shifting consumer preferences, with increasing demand for sustainable, wellness, and digital-first tourism experiences. The growth of eco-friendly accommodations, adventure tourism, and workcations demonstrated the sector's responsiveness to evolving demands.

Looking ahead, India's tourism industry faces a continued focus on sustainability, regulatory compliance, and digital transformation. Stricter environmental regulations have driven businesses to invest in green certifications and waste management solutions, while the rise in cybersecurity threats has led to enhanced security measures, such as AI-based fraud detection. Despite challenges, India's tourism and hospitality sector is on a path of resilience, with strategic investments in infrastructure, sustainability, and digital solutions poised to drive long-term growth and ensure global competitiveness.

- **Regulatory Risks:** Regulatory risk is the risk of changes in regulations and laws that might affect an industry or businesses. The regulatory changes can pertain to tariffs and trade policies, business laws pertaining to employment, minimum wage laws, financial regulation, Foreign Direct Investment etc.
- **Foreign Exchange Risk:** The exchange rate plays an important role for firms who export goods and import raw materials. The fluctuations in foreign exchange will have great impacts on the prices of traded goods. For example, if the currency depreciates (devaluation), the exporting firms will benefit. However, the firms importing raw materials will face higher costs on imports. The firms need to hedge their exposure to foreign exchange risks to insulate themselves from the impact from forex changes.
- **Geo-political Tension:** Geopolitical risk means the political and economic risks that are a potential threat to the financial and operational stability of companies.
- **Competitive risk:** Competitive risk is the risk associated with the fact that there are multiple companies competing in the market, each seeking to obtain the highest position and consumer ratings, to gain maximum benefits for themselves. The companies devise different strategies to garner a higher market share and acquire customers from competitors. Any failure in managing the competitive stand could lead to losses in business, thereby making marketing and competition a major risk in market.

Technology Risk

Technology risks are also identified as information technology related risks which may arise due to failure of any installed hardware or software system, spam, viruses or any malicious attack. Also delay/over/under adoption of trending disruptive technologies can lead to technology related risks. We have classified the risks in below mentioned categories.

- **Innovation Risk / Obsolete Technology:** Innovation is the key to success in all the industries. Risk of redundancy and losing out to competition on account of poor R&D is a major concern.
- **Intellectual Property risk:** Dependence on trade secrets and unpatented proprietary know-how.
- **Disruptive Technologies:** These will fundamentally alter the financial prospects of the industry.
- **Data Compromise:** Hardware failure refers to malfunctions within the electronic circuits or electromechanical components (disks, tapes) of a computer system; Software failure refers to an operating system crash. Such failures lead to stoppage of entire computer or operating systems creating substantial losses to business.

Operational and Physical Risk

Risk of losses caused due to faulty or failed processes, systems or human resource related inefficiencies are classified as operational and physical risks. We have classified Operational & Physical risks in below mentioned categories.

- **Critical Infrastructure Failure / Machine Breakdown:** Industries with a heavy dependence on machinery consider any rise in machinery breakdowns a hindrance to their businesses operations. An untimely equipment breakdown can bring businesses to a standstill or be the root cause for fires and explosions. Mostly, human errors and deferred maintenances are the major reasons for such breakdowns. The companies should actively invest in timely maintenance of all machineries.
- **Business Continuity / Sustainability:** Non adoption of Business Continuity/ Sustainability Plans and Lack of Internal Control tools would result in: Failure of businesses, Brand Equity / Loss of reputation, Financial Loss, Business model Failure, Ineffective engagement/communication with stakeholders, Losses in productivity, Lack of opportunity monitoring.
- **Supply chain risk:** Raw Material unavailability and Heavy Dependence on Global Supply Chains / Supplier concentration risk. Unavailability of raw materials owing to disruption in the supply chain or heavy dependency on one source (company/country) which is unable to supply owing to some geo- political tensions, fires, or any other incidents. Transportation is one of the key activities for companies making it an important risk to mitigate. The loss of goods in transit and spillage is one of the major concerns as it accounts for a sizeable loss of revenue to companies.
- **Commodity Price Risk - Volatility in prices of raw materials:** The fluctuations in raw material prices creating a margin pressure / top-line pressure in the scenario of rising input costs.
- **Portfolio Risk:** Loss of key customers, Customer concentration - Key customers accounting for a larger share of revenue, Over-dependence on suppliers, Business Model Risk: Transformative changes in business model, Tail Risks: Ability to overcome or manage extreme worst-case scenarios.
- **Environmental Hazard Risk:** Any environmental hazard having the potential to affect the surrounding environment.
- **Workplace Accident:** Fire and Explosion Hazards, Containment Incidents, Workplace Injuries
- **Human Resource:** Key person risk: This risk occurs when a business or business unit becomes heavily reliant on a key individual. Talent acquisition and retention - The companies require a highly skilled labor force for R&D as well as continuous production. Accessing skilled resources and expertise on an on-going basis is one of the major challenges; moreover, retention of trained staff is imperative. Labor shortages, Union Strikes & Industrial Actions, Employee

health, safety, and security (SHE/Sustainability risk).

- **Financial Risk:** Financial Reporting Risk: Material misstatement of Financial Statements, whether due to fraud or error. Interest rates and equity prices: Interest rate risk arising out of working capital borrowings at variable rates. Equity price fluctuations affect the Company's income or the value of its holdings of financial instruments. Liquidity Risk (Credit Risk / Receivables).
- **Breaches of law (local/ international):** Voluntary/ involuntary breaches of law can lead to costly lawsuits.

Crime & Security Risk

Cybersecurity risks relate to the loss of confidentiality, integrity, or availability of information, data, or information (or control) systems and reflect the potential adverse impacts to organizational operations. These attacks can cause major financial losses, reputational harm, and a loss of client trust. Regarding cybersecurity, the BFSI industry in India has several difficulties, including difficult-to-secure legacy systems, a shortage of qualified cybersecurity personnel, and the requirement for ongoing system and network monitoring. There is a significant investment in cybersecurity tools like network monitoring, endpoint security, access control, and threat intelligence. Many organizations are also implementing cutting-edge technology like artificial intelligence and machine learning to strengthen their security posture.

We have classified Crime & Security risks in below mentioned categories.

- **Cyber Crimes:** Data Theft, Spam, scams and phishing, Hacking, Malwares and Viruses, Piracy, Fraud, Corruption, Malicious attacks
- **Counterfeiting:** Counterfeiting of goods/services leads to loss of revenues, profits and ultimately affects the brand equity
- Threat to Women Security
- **Terrorism:** Un-lawful use of violence and intimidation, especially against civilians, in the pursuit of political aims.

Natural Hazard Risk

A natural hazard is the threat of an event that will likely have a negative impact. A natural disaster is the negative impact following an actual occurrence of natural hazard if it significantly harms a community. Due to India's geographical structure, it is one of the most disaster-prone countries in the world. Natural hazards like floods, earthquakes, landslides, and cyclones are common risks faced by India. The situation has worsened due to rise in GHG emissions, loss of biodiversity, deforestation, and degradation of environment. Natural disasters hamper the day-to-day

operations of corporates, and it is important for them to understand that such risks cannot go unheeded. Over the years, Indian corporates have learnt to mitigate such risks by diversifying their supply chains, having multiple logistics partners, diversified geographical presence and multiple vendors.

- **Pandemic and other global epidemic diseases:** Risk to business owing to disruptions caused by global pandemic scale events like the COVID-19 pandemic

Strategic Risk

Strategic risk is the risk of undesirable outcomes of business decisions which may impact a company. Strategic risk is often a major factor in determining a company's worth, particularly observable if the company experiences a sharp decline in a short period of time. Several factors, such as unethical or unlawful activities, poor customer service, product recalls, data breaches, or unfavorable media coverage, can lead to strategic risk. An organization's reputation can be severely harmed by a single negative incident, such as a high-profile data breach or fraud scandal, resulting in a loss of clients, income, and market share.

- **Resource scarcity / Misutilization / Overall Utilization:** Difficulties in acquisition of land, water, fuel, or other resources for operations of business.
- **Public Sentiment:** Current events playing out in the public scene can change the public sentiment.
- **Delay in execution of projects:** Delays in execution of projects can surge in the capex.
- **Increased number of recalls and quality audits:** Impacts both the brand equity and increased operational expenses.
- **Failed / Hostile Mergers & Acquisitions:** High dependence on inorganic growth.

Bottom-Up Risk Assessment Approach

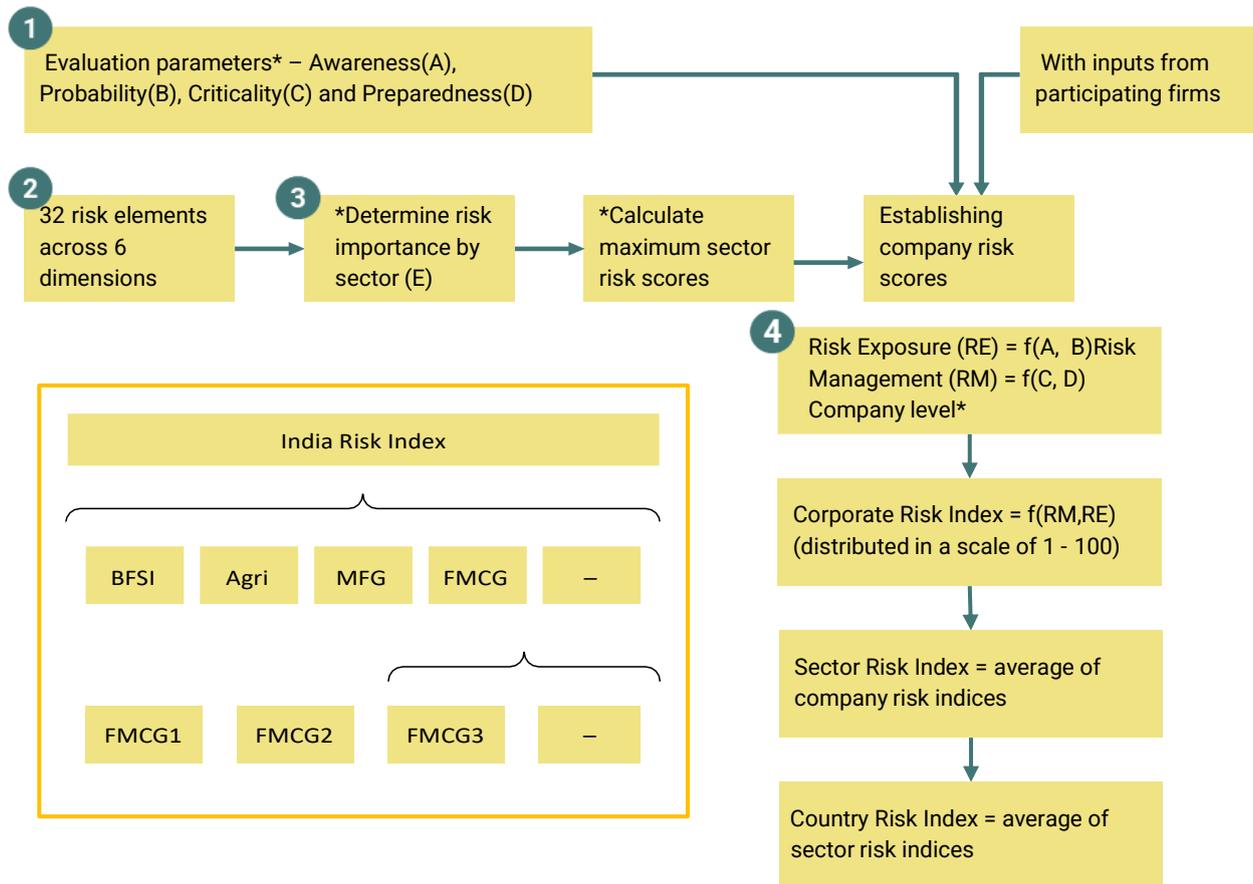


Figure 1: Risk Assessment Approach

- Evaluation Parameters*:** The index maps the risks faced by any enterprise basis of Awareness, Probability, Criticality and Preparedness against the defined Risk elements. The evaluation Parameters are defined as:
 - Awareness - Level of awareness of potential risk affecting the firm.
 - Probability - Likelihood of risk to affect the business goals of the firm adversely.
 - Criticality - Level of impact of the identified risk on the success of business goals.
 - Preparedness - Risk handling practices/ mechanisms already in place to handle the risk.
- Determining Risk Importance*:** Importance/Impact of individual risk element is established against individual sector based on the published corporate risk reports, in depth sector

understanding by F&S team and SMEs.

3. **Calculating Maximum Sector Risk Score:** Weighted Sum of all risk elements based on their importance to the respective sector.
4. **Company Level*:** All the Risk Index scores for companies in a sector are averaged to represent the sector; and sectors average to India. Risk Exposure is defined as the function of corporate's Risk Awareness and Probability of risk occurrence. Risk Management is defined as the function of an enterprise risk preparedness and criticality risk impact assessment.

Defining the Risk Scale

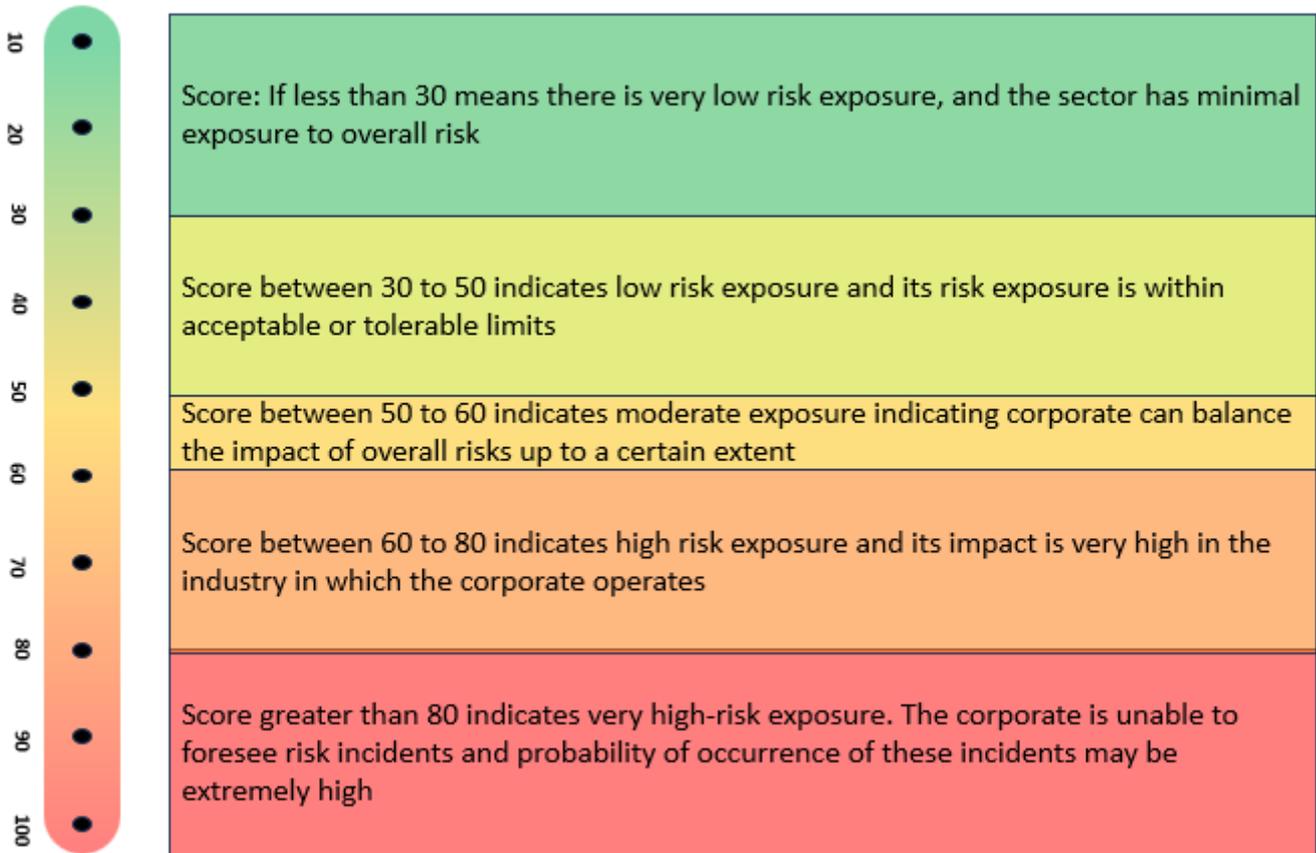
We have selected 20 sectors to understand the current stand of our country today in terms of risk. Risk for various sectors is measured on the risk exposure scale and risk management scale.

A. ICICI Lombard Corporate Risk Exposure – Scale

Risk Exposure: The impact of any internal, external or strategic occurrence on the financial performance of an organization is defined as the corporate risk exposure.

Risk has traditionally been seen as something to be avoided – with the belief that if behavior is risky, it’s not something a business should pursue. But the very nature of business is to take risks to attain growth. Risk can be a creator of value and can play a unique role in driving business performance.

Let’s look at the risk exposure scale.

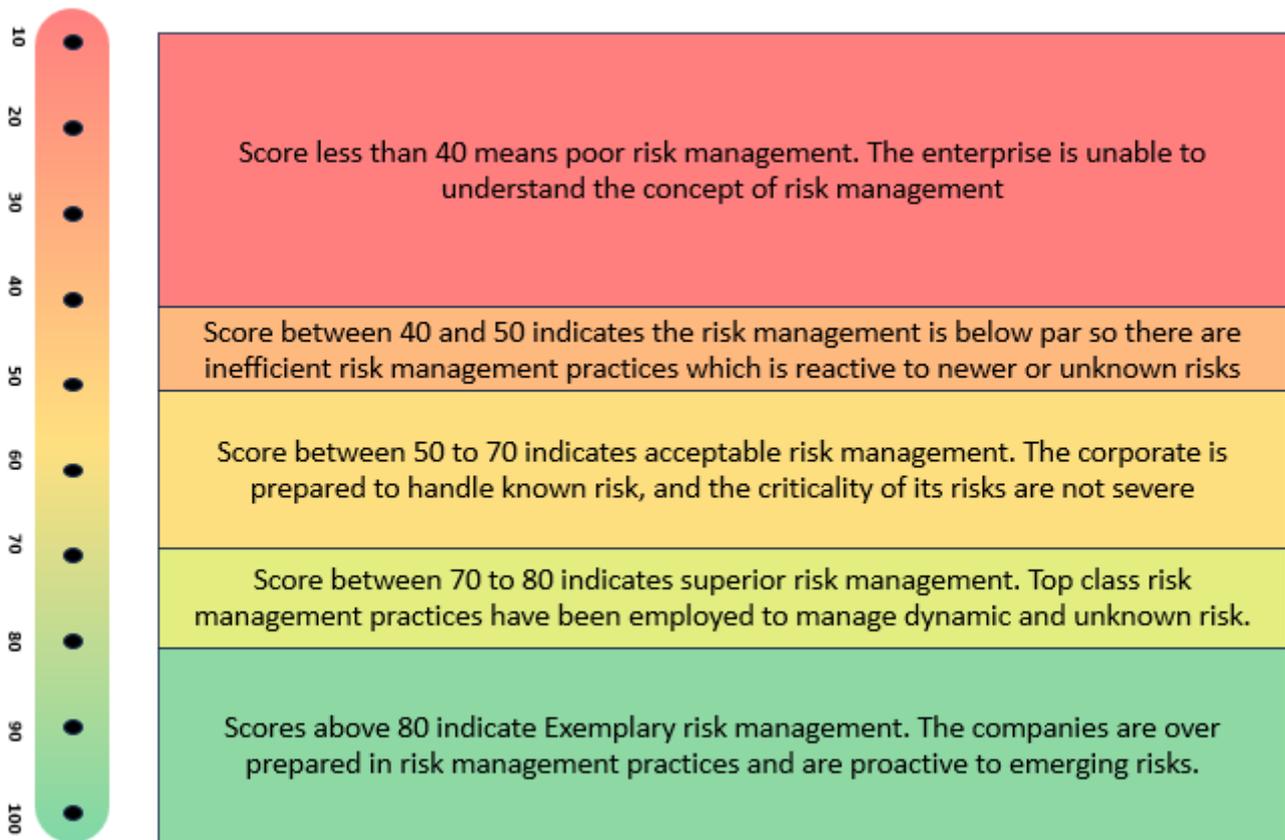


B. ICICI Lombard Corporate Risk Management – Scale

Risk Management: Identification, Evaluation and Prioritization of corporate risks followed by well- coordinated steps to minimize the occurrence of uncertainties in the foreseeable future is defined as the Corporate Risk Management.

The risk management scale works in the opposite to that of the risk exposure scale.

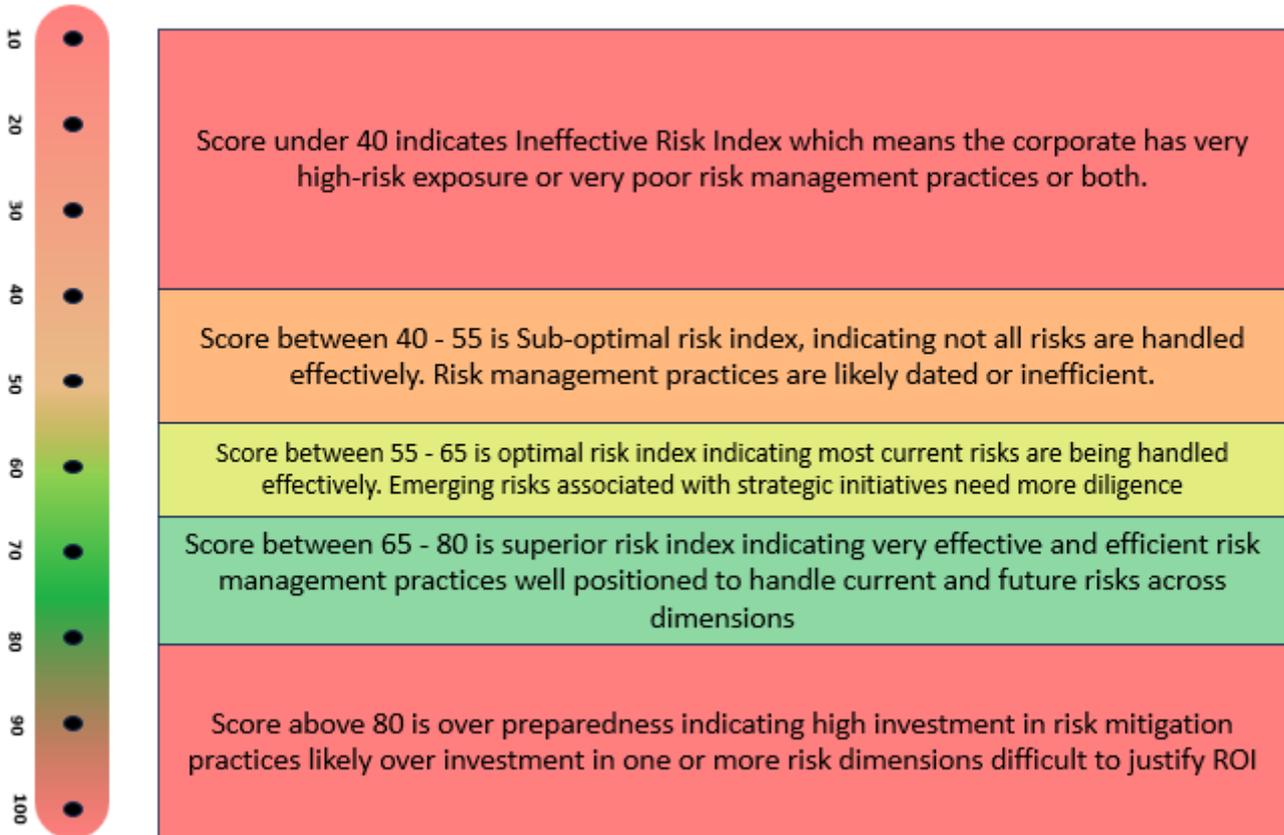
Let's look at the risk management scale.



C. ICICI Lombard Corporate Risk Index – Scale

Risk Index: Risk Index is a measurement tool to gauge the level of Risk Exposure against Risk Preparedness. The score intends to give companies/Sector/Country access to an extensive and quantifiable metrics of risk management.

Let’s look at the risk Index scale.



India - Resilient Growth and Superior Risk Management

In 2024, India's diverse sectors demonstrated significant growth and resilience, leveraging technological advancements, strategic reforms, and proactive risk management to navigate an evolving economic landscape. Despite global challenges, industries embraced innovation, digital transformation, and sustainable practices, positioning themselves for long-term success.

In this year, the integration of Artificial Intelligence (AI) across various sectors presented both significant opportunities and risks. While AI-driven innovations enhanced productivity, decision-making, and customer engagement, the adoption also raised concerns around data privacy, cybersecurity, and workforce displacement. India navigated these risks by implementing robust data protection regulations and promoting AI ethics in the development and deployment of technology. Additionally, the government and private sector invested in reskilling programs, ensuring the workforce was equipped to adapt to the evolving digital landscape. AI's strategic implementation across sectors like BFSI, healthcare, and manufacturing helped India enhance operational efficiency while balancing the challenges posed by rapid technological transformation. The Aerospace & Defence sector saw substantial advancements as India attracted global aerospace companies seeking to strengthen supply chains. Local firms expanded their capabilities, particularly in the growing private space sector, driving both revenue growth and global competitiveness. The Agri & Food Processing sector turned to precision farming and AI-driven analytics to enhance productivity, while renewable energy solutions like solar-powered cold storage reduced post-harvest losses, improving sustainability and efficiency.

In the Automotive sector, the shift toward electric vehicles (EVs) gained momentum, supported by government schemes aimed at promoting EV adoption. Major manufacturers expanded their EV portfolios, addressing both sustainability goals and evolving consumer demands. The BFSI sector continued its digital transformation, with AI integration enhancing fraud detection and compliance, further improving security and efficiency.

The Biotech & Lifesciences sector experienced accelerated growth, particularly in genomics and vaccine development, with India solidifying its role as a global leader in pharmaceutical manufacturing. The sector's innovation, supported by public and private investments, enhanced healthcare technology and medical devices. In Chemicals & Petrochemicals, India attracted significant investments to meet rising demand, driven by growing consumption from its expanding middle class, while the Education sector embraced AI and digital learning platforms, expanding access to quality education and equipping the workforce for future demands in emerging technologies.

The Energy sector made substantial progress towards sustainability, with a focus on renewable

energy, including ultra-mega solar parks and offshore wind projects. These initiatives were supported by favorable government policies and decreasing costs of clean energy technologies. The FMCG sector adapted to inflationary pressures by shifting focus towards premium products and e-commerce platforms, which were increasingly driving sales, particularly in rural markets.

In Healthcare, there was significant growth fueled by digital innovations such as telemedicine and AI-driven diagnostics, which helped improve access and efficiency in healthcare delivery. India also continued to strengthen its position as a global hub for medical tourism, offering competitive treatment options. The Real Estate sector benefitted from increased demand in affordable housing and infrastructure development, with commercial real estate seeing steady growth and an emphasis on sustainable building practices.

The IT sector continued to thrive despite global challenges, driven by demand for cloud services, cybersecurity solutions, and AI technologies. Tier 2 and 3 cities emerged as new tech hubs, with government support enhancing regional tech expansion. The Pharmaceutical sector saw an uptick in exports and domestic manufacturing, with reduced dependence on imports and new product launches in global markets bolstering its growth. In Manufacturing, India focused on boosting production through initiatives like the Production-Linked Incentive schemes, especially in electronics and EV manufacturing, which also contributed to job creation and supply chain resilience. The "China + 1" strategy adopted by global firms has played a pivotal role in shaping India's manufacturing sector. While it has increased risk exposure, it has also driven companies to invest in more sophisticated, globally relevant risk management practices, strengthening the sector's resilience and positioning India as a key player in global supply chains.

Media & Entertainment saw continued growth, with OTT platforms gaining popularity, especially in regional content. The Gaming industry also flourished, becoming a key revenue generator as mobile gaming gained dominance. In Steel and Mining, investments in decarbonization and digitalization allowed the sectors to reduce environmental impact and enhance operational efficiency. Startups saw substantial funding despite global slowdowns, with SaaS, fintech, and D2C brands leading the charge in innovation and market expansion.

The Telecom sector expanded 5G coverage and rural internet penetration, narrowing the digital divide and improving connectivity across the country. The Tourism & Hospitality sector rebounded strongly, attracting both domestic and international visitors, with eco-conscious travelers opting for sustainable tourism options and luxury experiences. Finally, the Logistics sector benefited from advancements in automation and multimodal connectivity, reducing costs and improving efficiency, while the government's National Logistics Policy streamlined operations, cutting transit times and enhancing cross-sector integration.

In summary, 2024 saw India's sectors display resilience and adaptability, addressing emerging risks through innovation, digital adoption, and sustainability initiatives. The country's ongoing focus on risk management, technological advancement, and strategic reforms has positioned its economy for continued growth and transformation, paving the way for India to solidify its place as a global economic leader.

India Showcasing an Optimized Risk Handling



Figure 2: Corporate India Risk Index 2024

A score of 65 on the Corporate Risk Index indicates optimal handling of risk by the Indian companies. In 2024, India faced significant market, economy, and operational risks across various sectors, highlighting areas for improvement in the coming years. The year was further complicated by global events such as the ongoing Israel-Palestine conflict, which led to geopolitical instability and fluctuations in global oil prices. The rise of recession fears in major economies like the United States and Europe disrupted supply chains and created demand uncertainties, impacting Indian exports and manufacturing. Investor sentiment in India remains flat in 2024, reflecting the cautious behavior of Angel and VC investors globally. This persistent challenge, which has carried over from 2023, highlights ongoing risks in the market and underscores the uncertainty that continues to affect investment decisions in the country.

Additionally, India’s national elections increased risk exposure, with political uncertainty and policy shifts potentially affecting business operations, investor confidence, and sectoral reforms. These global and domestic challenges underscored the need for stronger risk management

frameworks and adaptive strategies across India's industries to navigate future uncertainties effectively.

In response to the heightened risks in 2024, companies across India have increasingly focused on strengthening their risk management frameworks. With the backdrop of global uncertainties, such as geopolitical conflicts and economic slowdowns, alongside domestic challenges like the national elections, businesses have prioritized proactive risk identification, mitigation strategies, and resilience-building measures. This shift reflects a broader trend of embedding risk management into corporate strategy, with an emphasis on agility, digital transformation, and sustainability.

As a result, sectoral risk indices have remained within the superior and optimal risk index range, demonstrating that most industries in India have effectively managed the challenges they faced. Through a combination of technological innovations, regulatory compliance, and strategic planning, sectors have been able to maintain stability and navigate both internal and external risks. This disciplined approach to risk management has ensured that, despite various pressures, India's sectors remained well-positioned for sustainable growth and continued progress in 2024.

Below is a broader categorization of sectors in terms of risk index:



Figure 3: Corporate India Risk Index 2024 Sector Score

Superior Risk Index

Superior risk handling was found in nine industrial sectors: Pharmaceuticals, Healthcare Delivery, Automotive & Ancillary, Manufacturing, Metals & Mining, Telecom & Communication, BFSI, Tourism & Hospitality, and Transportation & Logistics.

Optimal Risk Index

Optimal risk handling was found in 11 industrial sectors: Media & Gaming, FMCG, Infra & Realty, Agriculture & Food processing, Biotech & Lifesciences, IT ITES, Energy, New Age & Startup, Aerospace & Defence, Chemicals & Petrochemicals and Education & Skill Development.

Tourism & Hospitality Sector Insights 2024

The tourism and hospitality industry in India is a vital contributor to economic growth, employment, and foreign exchange earnings. Encompassing hotels, restaurants, travel services, aviation, and related segments, the sector has witnessed steady expansion over the years. India's diverse cultural heritage, historical landmarks, scenic landscapes, and government-driven initiatives have helped position the country as an attractive global travel destination. The hospitality sector consists of a mix of luxury, mid-range, and budget accommodations, along with a growing number of homestays and alternative lodging options catering to different traveler preferences.

The growth of the industry is being driven by various factors. Policy measures aimed at promoting domestic tourism, streamlined visa procedures, and infrastructure improvements have enhanced accessibility and boosted both leisure and business travel. Increased disposable incomes and a rising middle-class population have contributed to higher spending on travel, leading to greater demand for premium tourism experiences. Religious and spiritual tourism continue to be significant, with key pilgrimage sites across the country seeing increased visitor numbers. Adventure tourism, eco-tourism, and wellness retreats are also gaining popularity, reflecting changing consumer preferences toward experiential travel. The expansion of air travel connectivity and railway upgrades have further strengthened the country's tourism network.

The rise of digital platforms has transformed the way people book and experience travel. Online travel agencies, homestay rentals, and hospitality aggregators have made accommodation and transportation more accessible and affordable. Digital payment solutions and loyalty programs are enhancing customer convenience, while innovations such as artificial intelligence-driven personalization, virtual tours, and automated customer service are improving user engagement. The integration of technology in travel planning and hospitality management has played a crucial role in making the industry more efficient and customer-centric.

Despite its strong growth potential, the sector faces several challenges. Infrastructure gaps, including limited last-mile connectivity in remote tourist destinations, pose difficulties in ensuring seamless travel experiences. Regulatory and tax structures add to business costs, impacting affordability and profitability for service providers. Environmental concerns are also becoming more prominent, with rising tourist footfalls leading to ecological strain in fragile regions, increasing the need for responsible and sustainable tourism practices. Seasonal fluctuations in

demand affect hotel occupancy rates and airline revenues, making it necessary for businesses to adopt flexible strategies to manage operational costs.

Opportunities for expansion remain strong. The meetings, incentives, conferences, and exhibitions segment is growing, driven by the rising demand for corporate events and destination weddings. The workation trend, where professionals work remotely from travel destinations, has opened up new possibilities for long-term stays and hospitality services. Medical tourism continues to attract international visitors seeking affordable healthcare and wellness treatments. Adventure and nature-based tourism, including trekking, wildlife safaris, and coastal activities, are becoming more mainstream as travelers seek unique experiences. Investments in sustainable and eco-friendly tourism initiatives, including green hotels and low-impact travel options, are gaining momentum in response to increasing consumer awareness about environmental conservation.

The future of the tourism and hospitality industry in India is set for sustained growth, supported by policy reforms, digital innovations, and evolving travel trends. While infrastructure and regulatory challenges remain, the sector's adaptability and growing focus on sustainability will help shape a more resilient and competitive market. As domestic and international travel demand continues to rise, businesses that invest in new technologies, customer-centric solutions, and environmentally conscious practices will be well-positioned to thrive in the years ahead.

Tourism & Hospitality Sector Risk Index 2024 Vs 2023

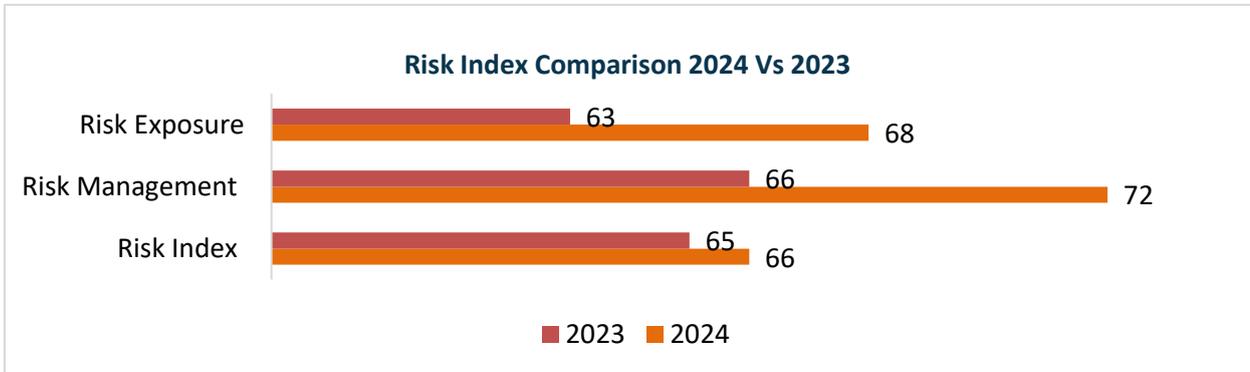


Figure 4: Detailed Comparative Analysis 2024 Vs. 2023

Tourism & Hospitality Sector Risk Index 2024 Vs 2023

The overall Risk Index for Tourism & Hospitality sector increased from 65 to 66 in 2024, owing to an increase in the risk exposure which was also met by an increase in the risk management.

Tourism & Hospitality Sector Risk Exposure 2024 Vs 2023

The increase in risk exposure can be attributed to several factors, including geopolitical instability (such as the Russia-Ukraine conflict), economic fluctuations in key international tourist markets, and domestic inflationary pressures. These external factors raised the volatility in travel demand, both inbound and outbound, causing uncertainty in revenue generation. The sector also faced risks from rising operational costs (fuel, wages, food), infrastructure bottlenecks, and changing consumer preferences toward sustainability and wellness, which led to the need for continuous adjustments to meet evolving demands. Additionally, the growing reliance on digital platforms and AI-driven solutions exposed the industry to heightened cybersecurity risks, such as data breaches and online fraud.

Tourism & Hospitality Sector Risk Management 2024 Vs 2023

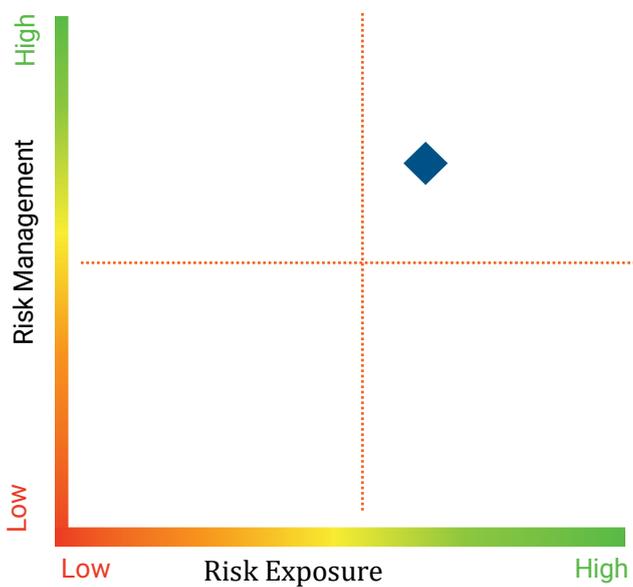
In response to these increased risks, the tourism sector ramped up its risk management efforts. Companies adopted more comprehensive strategies to address external volatility by focusing on domestic tourism to reduce dependence on international travel, offering flexible pricing and packages, and leveraging AI for optimized revenue management. To manage infrastructure risks, the sector collaborated with private players and local governments to enhance connectivity and modernize facilities, particularly in growing regional hubs. On the cybersecurity front, businesses increased their focus on advanced fraud detection systems and multi-factor authentication, reinforcing their digital infrastructure to mitigate potential threats.

Key Highlights

Risk Dimension Analysis: Market and Economy

Risk Exposure Score: 69

Risk Management Score: 70



Inflation

- In 2024, the hospitality industry has showcased its resilience by adapting to new consumer trends and economic pressures brought on by inflation.
- The industry continues to focus on managing operational costs. The rate of inflation has not risen as sharply as in previous years, providing slight relief from cost pressures. Hotels are adopting various cost-saving measures, such as energy-efficient lighting, low-flow toilets, and outsourcing services like laundry and housekeeping, to manage their budgets more effectively.

- In 2024, consumer spending on travel remained strong despite the pressures of inflation, highlighting the continued priority that travelers place on these experiences. Younger generations, particularly Millennials and Gen Z, are driving this trend, allocating a larger share of their income to travel and planning more trips than older generations.
- While inflation remains a concern in 2024, the hospitality industry is navigating these challenges with a balanced and strategic approach. Stabilized interest rates and ADRs provide a more predictable financial environment, allowing hotels to plan better and maintain profitability.

Taxation Risk

- According to the Hotels Association of India, lack of infrastructure status, rationalisation of tax rates, easier visa processes and more incentives by state governments to promote investments are some of the key issues that need to be addressed for India's hospitality sector to realise its full potential.
- There is a need for India to identify and promote MICE (Meetings, Incentives, Conferences, and

Exhibitions) destinations with high potential, and work towards building the required infrastructure to draw tourists globally.

Geopolitical Risks

- In 2024, geopolitical tensions significantly impacted India's tourism and hospitality sectors by potentially causing a decline in foreign tourist arrivals due to safety concerns, travel advisories, and negative perceptions associated with unstable regions, leading to decreased revenue and potential job losses within the industry.
- There was a sharp rise in the Geopolitical Risk Index, reflecting escalating global tensions, supply chain disruptions, and trade policy shifts, as highlighted by the Economic Survey 2025. The report warned of potential capital outflows, weaker FDI, and inflationary pressures on India, while insisting policymakers to accelerate initiatives like the PLI scheme and infrastructure investments to weather the risks.

Foreign Exchange Risk

- In 2024, a fluctuating foreign exchange rate in India significantly boosted the tourism and hospitality sector, especially for international travellers, for whom the rates dropped even further.
- However, businesses in the hospitality sector may need to adjust their pricing strategies based on fluctuations in exchange rates to remain competitive and maintain profitability.

Regulatory Risk

- Ministry of Tourism has partnered with the Quality Council of India (QCI), to assist the Hospitality Industry in their preparedness to continue operations safely and mitigate risks arising out of the COVID-19 pandemic through an initiative called SAATHI (System for Assessment, Awareness and Training for Hospitality Industry).

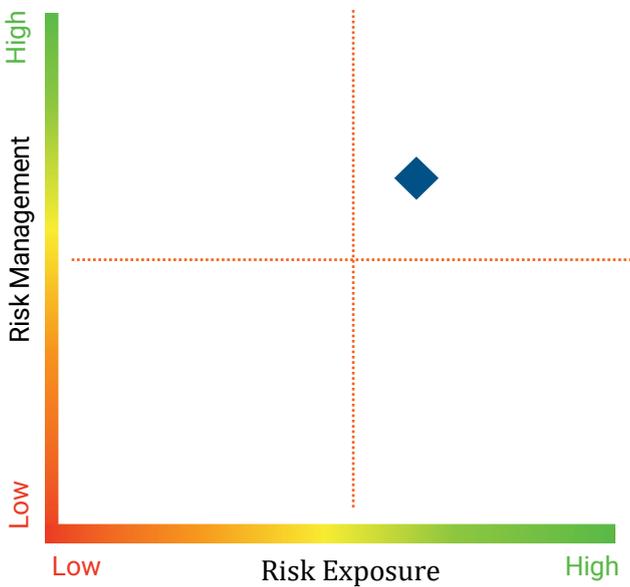
Competitive Risk

- Competition in the tourism and hospitality industry in India is intense, driven by a mix of domestic and international players across various segments, including hotels, airlines, online travel platforms, and tour operators. The rapid expansion of the sector, along with evolving consumer preferences, has heightened competitive pressures, requiring businesses to continuously innovate and differentiate their offerings.
- Budget accommodations, online aggregators, and alternative lodging options such as homestays and short-term rentals have disrupted traditional hospitality models by offering cost-effective stays. This has forced established hotels to introduce dynamic pricing strategies, discounts, and loyalty programs to retain customers.

Risk Dimension Analysis: Technology

Risk Exposure Score: 66

Risk Management Score: 68



Innovation Risk / Obsolete Technology

■ The tourism and hospitality industry in India is experiencing significant growth and transformation, driven by various factors such as rising demand, policy support, investments, and global trends. However, along with these opportunities come innovation risks that need to be carefully considered.

■ Benchmarking against global clusters reveals challenges such as limited domestic feedstock availability and delayed regulatory approval

Intellectual Property Risk

- The intellectual property (IP) risks faced by the Indian tourism & hospitality industry in 2023 are crucial considerations for companies operating in this sector.
- The developments in the external value of intellectual property in the tourism & hospitality, highlight potential implications for companies.
- The industry is challenged by the lack of availability of indigenous technologies, stemming from insufficient technological development in the country. This poses a risk as companies may be more vulnerable to intellectual property infringements.
- Intellectual property risks in the Indian tourism & hospitality industry require proactive measures such as IP protection strategies, risk assessments, security vulnerability evaluations, and regulatory compliance. By addressing these risks effectively, companies can safeguard their innovations, maintain competitiveness, and ensure sustainable growth

Disruptive Technology

- Advances in technology have revolutionized the tourism & hospitality sector. From supply chain management to marketing and product development, technology has enhanced efficiency and productivity. Continuous and interconnected supply chains driven by technological innovations are key strengths.
- The lack of availability of indigenous technologies due to limited technological development

in India poses a significant risk for the sector. This challenge hampers the industry's ability to keep pace with technological advancements, making companies more vulnerable to disruptions caused by new technologies.

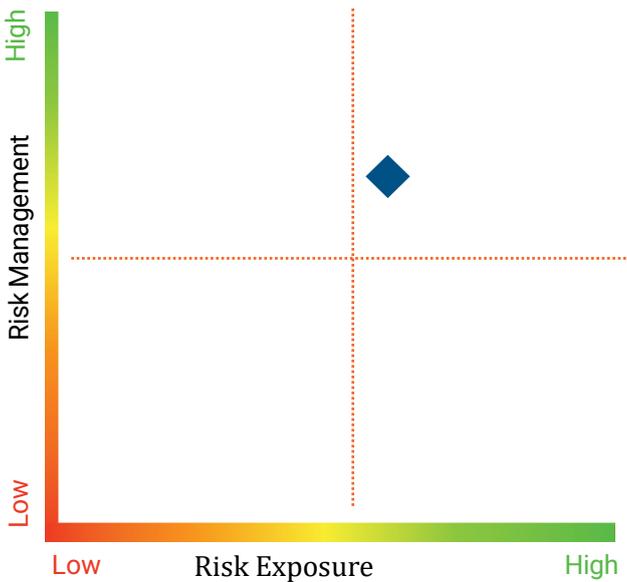
Data Compromises

- The growing reliance on digital platforms for reservations and transactions heightens the risk of data theft. Cybercriminals exploit weaknesses in online systems, leading to potential fraud and unauthorized access to customer information, which can severely impact a business's reputation and financial stability.
- Many hospitality businesses rely on third-party vendors for services such as payment processing and booking systems. If these vendors have inadequate security measures, they can become entry points for cyber-attacks, compromising sensitive data and exposing the hospitality business to risks.

Risk Dimension Analysis: Operational and Physical

Risk Exposure Score: 69

Risk Management Score: 74



Critical Infrastructure Failure / Machine Breakdown

- Disruptions in infrastructure—whether due to cyber threats, natural disasters, geopolitical instability, or systemic failures—can severely impact manufacturing efficiency, product availability, and overall business continuity.
- A survey by CBRE revealed that nearly 50% of public infrastructure in India is unprepared for disaster management, highlighting vulnerabilities to natural and man-made disasters.

Business Continuity / Sustainability

- Tourism & hospitality companies have tried to decrease their reliance on fossil fuels to overcome the ravages of climate change and achieve the goal of environment sustainability. A clear problem for the tourism & hospitality sector is the wastes emanating from plastics.
- Emphasis is placed on cleaner energy consumption to align with environmental goals and contribute to India's journey towards a greener future.

Supply Chain Risk

- The tourism & hospitality industry is particularly vulnerable to supply chain disruptions due to its complex distribution network, reliance on timely deliveries, and the need for consistent inventory levels.
- Tourism & hospitality companies that quickly adapted to changing circumstances, such as sudden lockdowns or transportation restrictions, were better positioned to mitigate the impact on their supply chains. Incorporating flexibility in production processes, distribution networks, and inventory management proved crucial in responding to unforeseen challenges.
- Relying on a single source for raw materials or components proved to be a vulnerability during disruptions. Companies have now re-evaluated their supplier networks and opting for diversification to reduce dependency on a single region or supplier.

Commodity Price Risk - Volatility in prices of raw materials

- Fluctuations in the prices of essential inputs such as fuel, food, construction materials, and utilities create financial uncertainty, making cost management a challenge for businesses in the sector.
- One of the most immediate impacts comes from fuel price volatility, which directly affects airline ticket prices, transportation costs, and logistics expenses for hotels and resorts. Rising fuel costs lead to higher airfare, potentially reducing travel demand, especially in price-sensitive segments.

Portfolio Risk

- In 2024, due to global inflationary pressures which led to a drop in tourism, companies emphasized on the need to diversify their portfolio of services in order to stay relevant in the industry.
- A well-balanced portfolio that adapts to market trends, regulatory changes, and economic conditions is crucial for sustaining growth in India's tourism and hospitality sector. Businesses that proactively manage risks through innovation, customer engagement, and strategic investments will be better positioned to navigate uncertainties and capitalize on emerging opportunities.

Environmental Hazard Risk

- Climate change has intensified the frequency and severity of natural disasters such as floods, cyclones, and heatwaves. Popular tourist destinations like Uttarakhand, Himachal Pradesh, and Kerala have experienced devastating landslides and floods, disrupting travel and leading to revenue losses for hotels, airlines, and tour operators.
- Air pollution remained a significant risk, especially in major cities like Delhi, Agra, and Jaipur, which attract millions of tourists annually. Severe air quality deterioration during winter months due to industrial emissions, vehicular pollution, and stubble burning affects travel plans, reduces the appeal of outdoor attractions, and raises health concerns for visitors.

Workplace Accident

- According to IndustriALL Global Union, by December 10, 2024, India recorded over 400 worker fatalities and more than 850 serious injuries across the manufacturing, mining, and energy sectors. The chemical and pharmaceutical industries were notably affected, with over 110 accidents resulting in at least 220 deaths and over 550 serious injuries.
- Even though the incidents are not specific to the Tourism and Hospitality industry, this calls for the need to ensure workplace safety for employees.

Human Resource

- The industry requires a large workforce, but attracting and retaining skilled employees is increasingly difficult, especially in high-demand segments such as luxury hospitality, aviation, and specialized culinary services.
- The seasonal nature of tourism further complicates staffing, as businesses often experience fluctuations in demand, requiring them to manage temporary or contract-based employment. High turnover rates, particularly among frontline staff, increase recruitment and training costs while impacting service consistency and customer satisfaction.

Financial Risk

- Businesses in this sector operate in a dynamic environment where external factors such as economic downturns, interest rate changes, and geopolitical events can significantly impact financial stability and long-term growth.
- Revenue volatility is a major concern, as the industry is highly sensitive to economic cycles, seasonal demand variations, and unexpected disruptions such as pandemics, natural disasters, or geopolitical tensions. During economic slowdowns, discretionary spending on travel and leisure tends to decline, leading to lower occupancy rates, reduced airline bookings, and decreased demand for premium hospitality services.

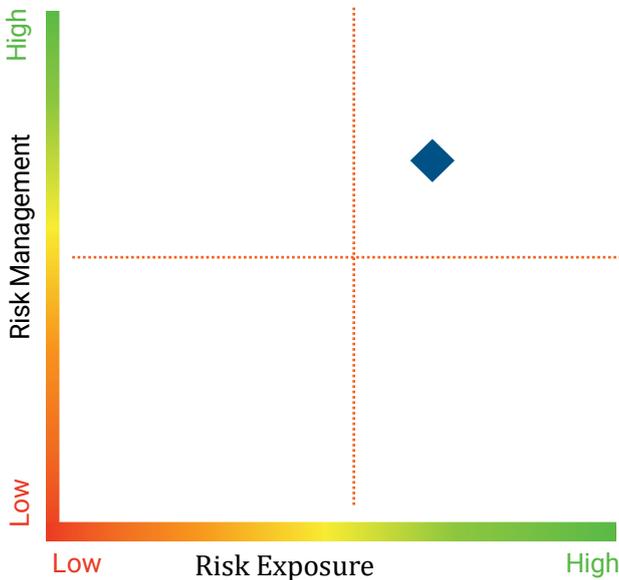
Breaches of law (local/ international)

- Taxation laws remain a key area of concern, particularly with indirect taxes such as the Goods and Services Tax (GST) and service taxes applicable to hospitality and tourism services. Misclassification of services, failure to comply with tax filing deadlines, or underreporting of earnings can result in penalties and legal action.
- Labor law violations are another major legal risk. Failure to adhere to minimum wage laws, overtime regulations, employee benefits, or workplace safety standards can lead to lawsuits, fines, and damage to brand reputation. Non-compliance with employment contracts, wrongful termination claims, or issues related to workplace harassment and discrimination can result in costly legal disputes.

Risk Dimension Analysis: Crime and Security

Risk Exposure Score: 68

Risk Management Score: 75



Cyber-crimes

- With disruption caused by cyber- attacks can compromise environmental safeguards put in place by regulations. For instance, if a cyber-attack hampers a company's ability to monitor air emissions or manage liquid waste treatment effectively, it can result in environmental violations and risks to ecosystems

- Companies in the tourism & hospitality industry invested in advanced cybersecurity tools and technologies to strengthen their defences against cyber threats. This included implementing network monitoring, endpoint security, access control, and threat intelligence to protect against attacks like ransomware.

Counterfeiting

- One of the most common forms of counterfeiting in the tourism sector is fraudulent travel bookings and fake hotel listings. Scammers create fake websites or social media pages that mimic legitimate travel agencies, hotel chains, or airlines, tricking customers into paying for non-existent reservations.
- Unauthorized use of brand names and logos is another growing concern. Fraudulent operators often misuse well-established hotel, airline, or tour company names to deceive customers. These counterfeit businesses may provide substandard services or fail to deliver promised experiences, damaging the credibility of legitimate brands.
- Counterfeit food and beverage products pose a health risk in the hospitality industry, especially in restaurants, bars, and resorts. Fake alcoholic beverages, adulterated ingredients, and counterfeit packaged foods can enter supply chains, affecting food quality and safety.

Threat to Women Security

- Despite the implementation of the Prevention of Sexual Harassment (POSH) Act, incidents of sexual harassment and gender discrimination remain prevalent. A Deloitte report highlighted that nearly half of the women surveyed expressed concerns about their safety at work or during their commute. Additionally, 43% reported experiencing non-inclusive behaviors, including harassment or microaggressions, in the past year.

- Women working in unorganized sectors, often lack job security and face harassment. The absence of formal structures leaves them vulnerable to exploitation and abuse.

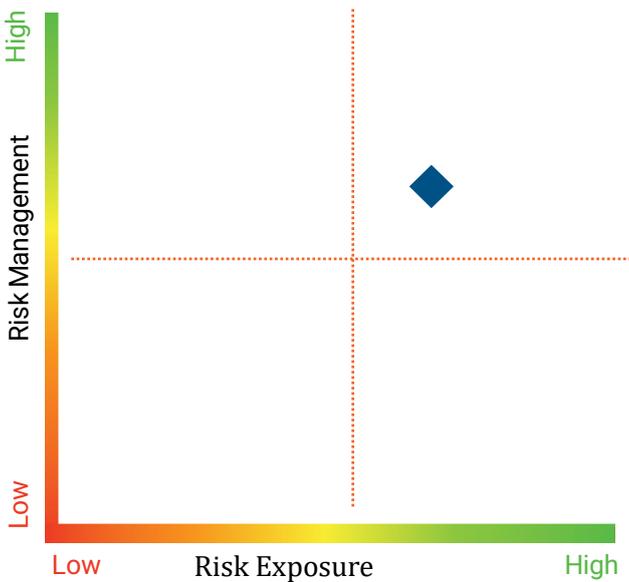
Terrorism

- A PwC survey reported that 59% of Indian organizations experienced financial or economic fraud in the past 24 months, with procurement fraud emerging as the top threat.
- Regarding terrorism, while India continues to face challenges, the hospitality sector has remained resilient, with no significant disruptions reported in 2024. The Global Terrorism Index 2024 indicates that over 90% of terrorist attacks and 98% of terrorism deaths occurred in conflict zones, suggesting a limited direct impact on India's tourism and hospitality industry.

Risk Dimension Analysis: Natural Hazard and Event

Risk Exposure Score: 69

Risk Management Score: 71



Natural Hazards like flood, drought, famine, earthquake, landslide etc

- Natural disasters like floods, earthquakes, or cyclones can lead to infrastructure damage, potentially causing chemical spills or leaks that contaminate soil, water sources, and air. This contamination can have severe consequences on ecosystems, wildlife, and human health
- Natural hazards disrupt tourism and in turn lead to losses for the industry. With rise in uncertain climactic conditions, these events poses a serious risk to the tourism and hospitality sector.

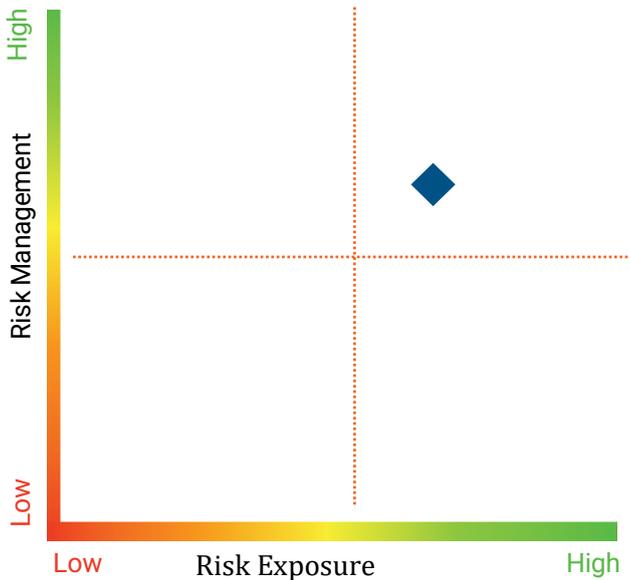
Pandemic and other Global Epidemic Diseases

- The COVID-19 pandemic led to disruptions in supply chains, affecting the availability of raw materials, transportation, and logistics within the chemical industry. This disruption impacted production schedules and overall operational efficiency
- The pandemic altered demand dynamics for tourism, leading to fluctuations in market demand for various products.
- Despite the challenges posed by the pandemic, there were opportunities for growth within the tourism and hospitality industry.
- These consequences highlight the resilience of the tourism and hospitality industry in adapting to unforeseen challenges while also emphasizing the need for agility, strategic planning, and innovation to navigate through such crises.

Risk Dimension Analysis: Strategic Risk

Risk Exposure Score: 64

Risk Management Score: 69



Resource scarcity / Misutilization / Overall Utilization

- Water scarcity is a critical concern, particularly in regions with high tourist footfall and limited freshwater availability. Hotels, resorts, and recreational facilities consume large amounts of water for guest services, landscaping, and maintenance, often straining local water supplies.

- These risks can impact the industry's operations, sustainability efforts, and overall growth trajectory. The industry is adapting to address these challenges through initiatives focusing on decarbonization, sustainability, and digitalization to mitigate risks associated with resource scarcity and create new investment opportunities.

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Public Sentiments

- Sustainability and ethical practices have become major drivers of public sentiment in tourism and hospitality. Consumers are more conscious of environmental impact, social responsibility, and ethical business practices, leading to increased scrutiny of companies that fail to implement sustainable initiatives.
- Because of this, there is a much higher chance of recalls and quality audits in order to maintain tight quality control and a secure workplace. Concerned parties and the government have established a number of laws and guidelines pertaining to quality control and safety audits in ensure adherence by companies.

Delay in Execution of Projects

- The sector faced significant supply chain disruptions, which impeded the timely execution of projects. These disruptions affected the availability of raw materials and the distribution of finished goods, leading to project delays.
- Inflationary pressures and escalating commodity prices strained profit margins, prompting companies to reassess and sometimes postpone planned projects. This economic environment

made it challenging to maintain project timelines.

Increased Number of Recalls and Quality Audits

- Post-pandemic measures continue to influence cleanliness protocols, requiring businesses to undergo frequent inspections to verify adherence to sanitation guidelines, food safety regulations, and waste management policies.
- Service quality audits are now more customer-centric, leveraging AI and big data to analyze guest feedback, online reviews, and direct service interactions. Automated customer sentiment analysis allows businesses to identify trends in service performance and address deficiencies proactively.

Failed / Hostile Mergers & Acquisitions

- The Indian M&A market witnessed a significant upswing in 2024. In the first nine months, deal values surged by 66% compared to the same period in 2023, driven by substantial transactions across various sectors, including tourism and hospitality.
- Within the tourism and leisure industry, India reported four M&A deals in the first quarter of 2024, amounting to a total value of \$38 million. This activity underscores the sector's resilience and appeal to both domestic and international investors.
- These acquisitions are seen as a strategic move and is a common practice to diminish the threat of new entrants in the market.

ICICI LOMBARD: Key Solution Offerings

Property

Evaluation of various risks to understand areas for improvement, such as fire preparedness, electrical safety, safety & emergency preparedness, maintenance and house-keeping, etc. By evaluating risks, we can identify potential hazards and advise on mitigating risks.

- **Property Loss Prevention:** We believe users should carry out detail risk visit followed by benchmarking of the industry good practices (Industry Risk Profiling). For instance, industries such as chemicals & petrochemicals impose a major challenge in manufacturing due to inherent risk. We recommend solutions for “Low Focus - High Loss Areas. This can help in minimizing severity losses. All the risk recommendations are grouped into four different segments based on cost-impact matrix and the priority is decided accordingly. Key decision makers at user’s end can ensure to get recommendations implemented.
- **Comprehensive Risk Assessment (CRA):** A Comprehensive Risk Assessment is a systematic approach to electrical safety specially designed for industries to evaluate potential hazards and recommend improvements, coupled with savings. It is an important tool for identifying risks, severity of hazards and avoid incidents arising out of electrical faults.
- **Electrical Risk Assessment (ERA):** An Electrical Risk Assessment is a basic solutions focused towards electrical safety designed to evaluate potential hazards and recommend improvements. Majority of fires in India are caused due to electrical installations. Ensuring safety of electrical installations of industrial unit or organization is critical to reduce risk and ensure safety compliance with Safety Standards and Regulation. ERA is an important tool which have 6 inbuilt solutions such as Electrical Audit & Thermography, etc.
- **Fire Hydrant IoT:** Fire Hydrant IoT: Fire hydrant IOT (ILGIC Patented Solution) is an automated device for monitoring key parameters such as Hydrant and Sprinkler line pressure, Main and Jockey pump on-off status, Firewater tank level. These can be interpreted to provide intelligence on unauthorized usage of water and leakage, effectively saving water. This information pertaining to breach of above-mentioned parameters is notified through dashboard & email alerts. Monitoring of such system is essential as these fire fighting systems are lifeline during any emergency.
- **Temperature & Humidity IoT:** Provides end-to-end plug & play ambient temperature and humidity monitoring Solution to manage temperature and humidity-controlled environment more efficiently. It generates - Automated reports (historical trends for different locations etc.). Intelligent Alerts - SMS & emails is sent to the concerned (one or multiple) stakeholders in case

any anomaly.

- **Electrical IoT:** Electrical IoT is a patented solution (ILGIC Patented Solution) to avoid any instances of short circuiting due to abnormal voltage & current conditions. These are mainly built for application in warehouses. This solution has been created as these locations are having huge stocks with lesser manpower during emergencies mainly during non-business hours. The device automatically cuts off power in case of abnormality & restarts back when situation is normal.
- **Ultrasound technology for Gas Leak Detection:** Use of ultrasound technology for leak detection in process lines. The methodology recommends a non-destructive way of avoiding losses with no downtime. The main objective is to identify the leakages in all pressurized systems including pipelines by using ultrasound technology and tag them for rectification. It also includes listing leaks with individual CFM losses and cost savings possible.
- **Fire Mitigation Solutions:** Solutions have been designed based on their specific needs, keeping in mind the level of awareness and complexity of the location. These best-in-class solutions which are installed at correct locations.
- **Renewable Solutions:** In line with our philosophy of recommending business solutions, we recommend efficiency measurements for wind and solar power generating assets. Drones are used to provide high accuracy and quick reach which is not possible through any traditional methodology. User get to know about the low performing module and ways to improve the same within the entire solar plant with latlong identification. We recommend advanced drone-based technology for inspection of wind turbines and solar PV modules.

Marine

In the dynamic realm of marine insurance, cargo faces a myriad of risks, from unpredictable weather conditions to unforeseen accidents, safeguarding against potential challenges at sea and in surface transportation / INLAND movement is paramount.

- **MLCE (Marine loss control engineering):** Frequent occurring losses due to Peril such as accident, wet damage, theft, non-delivery, pilferage, hijack of consignments, mishandling shall be examined with ground inspections, to determine root cause analysis with MIS, claim assessment reports collectively in the form of logistics audit.
- **MWS (Marine warranty surveys):** Our inhouse practices of condition survey prior risk inception & post risk inceptions helps our customers to have an independent risk management of the high value / ODC (over dimensional cargo) movements conducted by the Insured so that reliance over logistics service provider is supervised with Insured's nominated risk assessment team having a worldwide presence with a supervised network. Not only marine cargo, but HULL insurance risk exposures are surveyed for risk assessment and risk management.
- **Technical engagements:** Uncertainty of the risk associated with the transit can be concluded

with marine experts. Assessing vessel's condition for SEA transit as a full chartered load on behalf of the Insured, Risk assessment of cargo from packing, handling, lifting, securing, transit and final delivery methodology shall be discussed with the logistics team. Vessel selection, stowage and securing methods can be jointly discussed with the User's logistics team for a safe transit, dispatch and delivery coverage after assessing the risk on desktop with a virtual or F2F engagement and / or a ground visit.

- **Transit Telematics:** With the government's constant agenda of upgrading to digitalized operations by introducing ULIP and NITI Aayog mode of operations, not having a visibility of transit will hamper your logistics operations. IOT and SAAS (software as a service) based products incorporating the design of a cost efficiency and loss mitigation system can help enhance delivery with safe operation. Additionally, a 24*7 risk control is recommended to effectively monitor and mitigate theft / pilferage prone dispatches to ensure a safe transit delivery. Be it a temperature-controlled cargo, expensive cargo in transit or liquid bulk cargo in lorry tankers, it is essential to mitigate the risk and losses that might occur due to accidents caused by fatigue, unexplained conditions, or theft. We have case studies of successful recovery of stolen goods with our telematics services.

Liability

The growing adoption of technology in organizations has not only led to crucial data being stored and processed on digital platforms but also facilitated the automation of operations, thereby enhancing business efficiency. However, this shift also amplifies cyber risk, exposing sensitive information to potential threats and rendering organizations vulnerable to financial losses, reputational damage, and legal liabilities. As organizations delve deeper into the digital realm, fortifying cybersecurity measures becomes imperative to safeguard operational integrity and protect critical data from unauthorized access or breaches.

- **Phishing Simulation:** Experience cutting-edge phishing simulation tests to fortify your organization's defenses against cyber threats. You can enable phishing attack simulations to educate your employees on identifying and handling potential risks. Through engaging and interactive scenarios, you can raise awareness and equip your team with the necessary skills to detect and thwart phishing attempts.
- **Awareness Campaigns:** With Cyber Awareness Campaigns, you can go beyond just educating organizations about cybersecurity. The campaigns are meticulously designed to empower your team with essential best practices, insights into global incident trends and a comprehensive understanding of potential risks. Interactive designs help you captivate and engage your employees, fostering a cyber-aware culture within your organization. Customized campaigns can perfectly align with your unique needs and requirements and stay informed and vigilant.
- **Incident Response and Readiness:** A bespoke service that fortifies organizations with robust processes and clear communication channels for proficient cyber-incident management. This

recommendation not only trims down the incident response time but also facilitates prompt, accurate action within the crucial initial hours. By meticulously assessing your organization's incident response policies and sculpting response systems in alignment with global industry benchmarks, this ensures you are thoroughly prepared to tackle the evolving digital threat landscape.

- **CXO's Session:** CXO's Session service provides immersive training sessions, personalized coaching & interactive discussions to empower your CXOs with cybersecurity knowledge that aligns with your business objectives. The subject matter experts recommend strategic guidance and in-depth insights into the ever-evolving threat landscape, translating technical jargon into practical language. Regular cybersecurity forums facilitate peer-to-peer learning and benchmarking against industry standards. CXO- focused approach ensures a cyber-aware leadership team that drives your organization's success securely into the future.
- **Weekly Threat Intelligence Bulletin:** Stay ahead of cyber threats with the Weekly Threat Intelligence Bulletin. We meticulously curate this comprehensive bulletin, providing timely insights on emerging threats, vulnerabilities, and attack trends. Delivered directly to your inbox, it recommends proactive advantage by promptly identifying potential risks. With continuous updates and ongoing support, you can confidently adapt your Defence strategies to combat the most sophisticated threats. It enables you to make informed decisions and protect your organization from emerging threats with Weekly Threat Intelligence Bulletin.
- **Email Security:** Safeguard your organization's communication channels with the Email Security solutions. We recommend robust measures to protect against phishing, malware & other email-borne threats. The advanced email filtering and authentication technologies prevent malicious emails from reaching your users inbox. Implementing encryption protocols to ensure the confidentiality of sensitive data in transit is a good idea. With real-time monitoring and threat intelligence, email security measures provide proactive Defence, detecting and blocking suspicious activities promptly. You can protect your organization's reputation and sensitive information with comprehensive Email Security measures, ensuring a secure and reliable email environment.
- **Agent-less Patching:** Agent-less patching platform for companies and MSMEs who want a rapid solution to distribute critical security updates and vulnerability fixes without causing system downtime. The patching platform not only assists with patch deployment, but it also enables your system administrator in understanding the patches, Adjustments & impact of the patches on the system. Before applying the patch, the software generates a warning if the system requires downtime or a reboot. You can experience a hassle-free patching process with the platform recommending enhanced security for your organization.
- **EDR/MDR Services:** Elevate your organization's cybersecurity capabilities with the Endpoint Detection and Response (EDR) and Managed Detection and Response (MDR) services. These advanced solutions provide continuous monitoring, rapid threat detection & effective incident response, safeguarding your digital assets in real-time. With EDR, proactively detect and

respond to threats at the endpoint level, while MDR service offers 24/7 monitoring and expert support. You can strengthen defenses against the most sophisticated cyber-attacks with EDR/MDR services, ensuring a resilient and secure digital environment.

- **All-in-one Operating System:** All-in-One Operating System is a true game-changing platform that provides a fortified desktop environment to foster secure collaboration and centrally managed cybersecurity resilience. Inbuilt endpoint security serves as a vigilant guard, blocking potential dangers. Effortless IT management provides with a user-friendly interface, leading to significant cost savings in IT infrastructure. It provides in-built end-point security, automated updates and patches along with extensive device reports. Organizations can unlock a secure and prosperous future by embracing the All-in-One Operating System in their IT infrastructure.
- **Cyber Risk Management & Compliance Dashboard:** Gain a clear understanding of your organization's cyber risk exposure with Cyber Risk Management & Compliance Dashboard. This powerful tool assesses your risk posture, quantifies potential financial Impact & evaluates compliance with industry standards and regulations. Armed with this information you can make informed decisions to prioritize cybersecurity investments and ensure compliance with relevant laws and regulations. The intuitive dashboard provides a comprehensive view of your cybersecurity performance enabling data-driven decision-making. This solution enables organizations to stay ahead of threats and ensure a resilient cybersecurity posture.
- **Security Score Card:** Track your organization's cybersecurity performance with a dynamic Security Score Card solution. This comprehensive rating provides a clear overview of your security posture, highlighting areas that require attention and improvement. It empowers data-driven decisions, allowing you to focus on strengthening key areas. Identify potential risks and compliance gaps with industry standards and regulations. With actionable insights, you can prioritize cybersecurity investments effectively, ensuring a robust and resilient Defence against cyber threats. This Security Score Card solution can be your strategic tool to proactively elevate your cybersecurity posture.
- **VAPT:** Enhance your organization's cybersecurity defenses with the Vulnerability Assessment and Penetration Testing (VAPT) service. Skilled professionals conduct rigorous assessments, simulating real-world attacks to identify potential vulnerabilities in your digital infrastructure. With detailed insights, you can fortify your defenses and proactively address weak points before malicious actors exploit them. This service goes beyond identifying vulnerabilities, you also get actionable recommendations to mitigate risks effectively. Organizations can be one step ahead of cyber threats, ensuring the security and resilience of your critical assets with the comprehensive VAPT service.

Engineering

In engineering risk management, it's vital to adopt a holistic approach that extends beyond immediate concerns to proactively tackle potential risks and uncertainties. Drawing upon

considerable expertise in claims handling and risk evaluation, a robust and customized protection strategy can be ensured.

Construction endeavors face a myriad of risks such as floods, cyclones, impact damage, fires, theft, and collapse. However, the adverse effects of these risks can be mitigated through the implementation of extensive loss prevention measures specifically tailored for engineering projects.

- **Engineering Loss Prevention Exercise (ELP):** To effectively manage losses in Engineering Risk, fostering a culture of loss prevention is crucial. It's widely acknowledged that each construction project is distinct, presenting specific challenges related to geography, geology, occupancy, and construction methodology, which in turn result in unique associated risks. To cater this challenge a specific risk management framework which deals about the unique requirement of each project could be created for the loss prevention with reference to some parameters of distinctive research and industries best practices.
- **Drone Solutions for Linear Projects:** In recent years, the construction industry has undergone significant changes due to the introduction of drone-based construction solutions. These cutting-edge technologies are transforming the planning, design, and execution of construction projects. A major benefit of drone technology in construction is its capacity to conduct aerial surveys, providing extensive coverage and detail. Drones, equipped with advanced cameras and sensors, can rapidly capture precise images and data, offering project managers valuable insights into site conditions. This data can facilitate project planning, cost estimation and design optimization by providing a comprehensive understanding of the project's parameters.
- **CPM - Fleet & Fuel Management:** An advanced GPS-equipped sensor is available to precisely measure direct fuel consumption, evaluate engine efficiency, and detect potential tampering of diesel engines in both mobile vehicles and stationary machinery. This solution enables real-time alerts for service reminders and critical health issues, facilitating prompt resolutions and enhanced utilization. Additionally, it offers valuable insights into machinery and equipment performance through comprehensive analyses, resulting in optimized inventory usage and increased efficiency.

Health

We highly recommend exploring proactive and preventive healthcare solutions, which can make a significant difference in maintaining good health. Recognizing that majority of in-patient department (IPD) admissions could be prevented with timely interventions and regular healthcare, it is important to focus on health, not just during illness.

- **Pioneering Digital Platform:** We recommend exploring digital health innovations offered by industry leaders, which provide cutting edge health solutions through the IL TakeCare (ILTC) app. Our platform has transformed the way health services are delivered by introducing a fully digital and cashless Outpatient Department (OPD) and Wellness Program.

- **Health Advisory Services:** We recommend a suite of health advisory services on the IL TakeCare app. Users can access health risk assessments, diet and exercise trackers, health parameter tracking and trends and sleep, meditation & hydration reminders. In addition, the platform recommends a feature to upload health records up to 1GB, and provides informative health blogs.
- **IL TakeCare App:** IL TakeCare app is a One-Stop-Solution for users with insurance needs. This robust user engagement is a testament to the high-value features that the app provides. Unique to the app is the innovative self-health assessment feature, which includes Face scan technology that can measure blood pressure, heart rate, cardiac variance, and SpO2 levels. The platform provides seamless teleconsultations with medical practitioners and specialists, and even recommends access to mental wellness experts to the insured. The facility for cashless OPD services and the efficient claim settlement process further enhance user experience. By encapsulating a wide range of state-of-the-art health services and solutions, the IL TakeCare platform revolutionizes corporate health management and serves as a comprehensive digital health solution.



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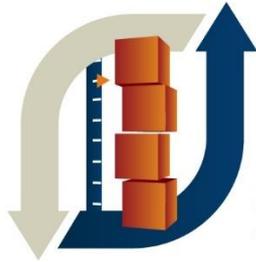
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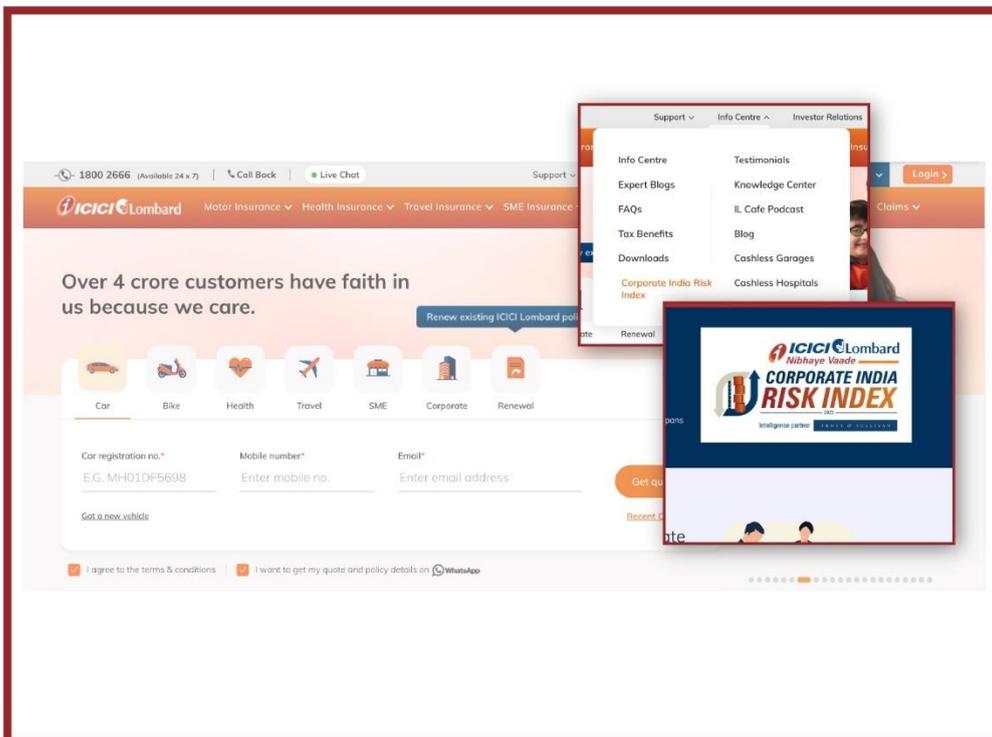
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