

Luxury Hotel Bounceback Expected

Luxury Hotels have not had a good year. In fact, 2009 was the worst year for luxury hotels since the great depression. However, the future looks promising. Lodging professionals are expecting this year to be much better. With luxury demand increasing, hotel owners are "looking toward the light at the end of the tunnel." "Shockingly, over the past eight weeks I have had no bad news and a surprising amount of good news," Laurence Geller, CEO of Strategic Hotels and Resorts, told the closing session of the Americas Lodging Investment Summit during its annual meeting here last week.

Source: Travel Weekly