

# MARRIOTT INTENDS TO EXPAND



Announces intend to hire as much as 10,000 employees in America and open 150 hotels during this year.

La based Marriott Worldwide, the biggest openly exchanged US lodging chain, stated it intends to open more hotels and add employees even while development in its real estate market helps reduce and Europe struggles using the regional debt crisis.

The Bethesda, Maryland-based company intends to hire as much as 10,000 employees in America because it opens 150 hotels in the United States this season, chairman Bill Marriott stated. US companies added the fewest employees each year in May because the unemployed rate rose.

"The employment amounts that arrived on the scene a week ago were very disappointing," Marriott stated within an interview with Bloomberg Television in Hong Kong. "If people lose belief throughout the economy and business confidence goes lower in America due to the jobs situation, it will go very soft."

Marriott stated the recuperation of America economy and also the European situation are his greatest issues for his enterprise. Treasuries rallied the other day, driving ten year yields beneath 1.50 percent the exact first time, as the Dow Johnson Industrial Average removed its 2012 achieve after last week's job data. Marriott's shares rejected to some three-month low.

## M&A

Marriott, which a week ago decided to buy Gaylord Entertainments hotel logo and management company, continues to be planning more purchases.

"We'll use capital to include assets and types to boost our platforms," Arne Sorenson, Marriott's Ceo, stated yesterday throughout a panel discussion in a hospitality conference backed by New You are able to College.

The \$210-million cope with Nashville, Tennessee-based Gaylord will prove to add four hotels about 7,800 rooms to Marriott's management portfolio. Marriott is especially trying to add brands in emerging marketplaces, Sorenson stated.

"The third world, including India and china, supports the finest promise," Sorenson stated. "It's in which the financial systems are growing probably the most."

Asia continues to be vibrant place for the organization, Marriott, the chairman, stated within the television interview yesterday, with marketplaces including India and china driving their growth. Marriott intends to add 110 hotels in the area.

He estimations growth rates of seven percent to eight percent because of its business in China, and between 4 percent and 5 percent for Hong Kong that they stated is "not as robust".

"Asia is constantly on the boom," Marriott stated. "There are soft spots all over the world clearly. I do not think you will see a significant recession this time around."

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