

# 7,000 LUXURY HOTEL ROOMS IN MADRID AND BARCELONA BY 2023



The popularity of luxury hotels has grown with the increase in global wealth and the priority consumers place on immersive experiences. The number of brands and supply of luxury hotels has increased by more than one million rooms in the last 40 years.

As the world becomes more connected and travelers seek personalized experiences, the luxury hospitality industry is expected to evolve and grow. JLL Hotels & Hospitality Group's report highlights the growth of the luxury hotel market in Spain.

## **The Rise of Luxury Hotels in Madrid and Barcelona**

According to the report, by 2023, Madrid will have increased its stock of luxury rooms by 51% to reach 2,700. In this sense, it stands out as one of the most sought-after cities in Europe due to the constant demand from leisure and business travelers and the continuous growth in the number of international visitors the city receives.

Madrid's hotel market has experienced a Renaissance in recent years. The city has benefited from a surge in popularity and has transformed in terms of 5-star hotels and luxury tourism. The arrival of several international luxury hotel brands, such as FourSeasons, EDITION (part of the Marriott Group), and Mandarin Oriental, has put the capital on the map as a European luxury destination.

For its part, Barcelona remains one of the most consolidated urban hotel markets in Europe. Despite the development restrictions imposed by the current hotel moratorium, the supply of luxury rooms in the city will almost double by the end of this year compared to figures from a decade ago, reaching around 4,200 luxury hotel rooms.

Date: 2023-06-14

Article link:

<https://www.tourism-review.com/more-new-luxury-hotel-rooms-in-madrid-and-barcelona-news13291>