

Marriott boss hails consumers' love for travel as revenues surpass pre-pandemic levels

The boss of [Marriott](#) has hailed consumers' love for [travel](#) after the company posted revenues which beat analyst earnings and surpassed pre-pandemic levels.

The hotelier reported sales of \$5.3 billion (£4.4 billion) in the second quarter of 2022, up 70% on the previous year and just ahead of 2019 levels, while pre-tax profits topped \$870 million.

Marriott chief executive Anthony Capuano said: "Marriott's second quarter results highlight consumers' love for travel...as our loyal guests get back on the road.

"Momentum in global lodging recovery continued – with demand increasing across all customer segments throughout the quarter, and nearly all countries easing travel restrictions. Looking ahead, we are optimistic about our financial outlook and strong cash generation."

The company's revenue per room stood just 1% below pre-pandemic levels, while in Europe the figure was just ahead of 2019, fuelled by a renaissance of international [tourism](#). Revenue per room in China remained below half the levels seen in 2019, amid continued travel restrictions and quarantine rules in the country.

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Capuano said Marriott was embarking on a \$2.2 billion dividend and share repurchase plan for 2022. The company is eyeing aggressive expansion, with over 200,000 rooms currently under construction, including five new all-inclusive resorts.

The results highlight holidaymakers’ renewed enthusiasm for international tourism as the turnaround in prospects for the travel industry gathers momentum. Last month, British Airways owner IAG reported sales growth of 73% on the previous quarter to reach £4.9 billion, while low-cost European airliner Wizz Air said it carried 4.3 million passengers in June, more than double the figure from the previous year and up 5% on May’s numbers.

Marriott’s results sent shares up 1.3% after markets opened in New York, while shares in rivals Hilton and Hyatt were boosted 1.6% and 0.3% respectively.