

Bad Dollar Good For Hotels

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The U.S. dollar may seem like a flimsy flotation device--unless you're in the hotel industry.

With exchange rates tipped in their favor, international tourists are flying to the U.S. and prepared to splurge on luxuries that less and less Americans can afford.

The dollar's weakness is expected to float the U.S. hotel industry through the economic slowdown that has stymied domestic travelers, according to an annual U.S. Lodging Report released from Ernst & Young's Global Real Estate Center Wednesday. Sales declines seen across U.S. industries as a result of tightfisted American consumers aren't expected to hit the hotel industry, thanks to foreigners with euros and loonies to burn.

According to the U.S. Department of Commerce, foreign visitors spent \$111.6 billion in the first 11 months of 2007, an increase of 13% from the previous year.

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