

Marriott profit falls, sees U.S. weakness into 2009

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Marriott International Inc (MAR.N), the world No. 3 hotel operator, reported lower quarterly profit on Thursday and expects weak economic growth and soft U.S. lodging demand to persist into next year.

The company, whose shares fell about 4 percent, said net income declined to \$157 million, or 42 cents per share, in the second quarter ended on June 13, from \$207 million, or 51 cents per share, a year earlier.

Income from continuing operations before special items fell 17 percent to \$189 million, or 51 cents a share. On that basis, analysts on average had expected 49 cents a share, according to Reuters Estimates.

"While our hotels outside the United States continue to benefit from solid global demand, business conditions have deteriorated in the United States," Chief Executive J.W. Marriott said in a statement.

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