

Madrid

Madrid is the capital and largest city of Spain.

The city is located on the river Manzanares in the center of the country, between the autonomous communities of Castile and León and Castile-La Mancha. Due to its economic output, standard of living, and market size, Madrid is considered the major financial center of the Iberian Peninsula; it hosts the head offices of the vast majority of the major Spanish companies, as well as the headquarters of three of the world's 100 largest companies (Telefónica, Repsol-YPF, Endesa).



As the capital city of Spain, seat of government, and residence of the Spanish monarch, Madrid is also the political center of Spain. The current mayor is Alberto Ruiz-Gallardón, of the conservative Partido Popular.

As the capital of Spain, Madrid is a city of great cultural and political importance. While Madrid possesses a modern infrastructure, it has preserved the look and feel of many of its historic neighborhoods and streets. Its landmarks include the huge Royal Palace of Madrid; the Teatro Real (Royal theatre) with its restored 1850 Opera House; the Buen Retiro park, founded in 1631; the imposing 19th-century National Library building (founded in 1712) containing some of Spain's historical archives; an archaeological museum of international reputation; and three superb art museums: Prado Museum, which hosts one of the finest art collections in the world, the Museo Nacional Centro de Arte Reina Sofía, a museum of modern art, and the Thyssen-Bornemisza Museum, housed in the renovated Villahermosa Palace.

The city's population is roughly 3.2 million (December 2005), while the estimated urban area population is 5.1 million. The entire population of the Madrid metropolitan area (urban area and suburbs) is calculated to be 5.84 million. The city spans a total of 607 km² (234 sq mi)

Following the restoration of democracy in 1975 and Spain's integration into the European Union, Madrid has played an increasing role in European finances, marking the city as one of the most important European metropolises. Yet each district still preserves its own feel.