

Figures show Macau is serious rival to Las Vegas

Macau could soon take the title of gambling capital of the world from current holder Las Vegas, after recently published statistics revealed its gaming income rose by 39 per cent last month.

According to the figures, Macau's gaming revenue totalled USD 578 million in September, aided by the opening of the USD 1.2 billion Wynn Macau casino hotel earlier that month as well as a 20 per cent increase in visitor arrivals.

The resort must be considered as a genuine rival to Las Vegas, having seen its gaming revenue reach USD 4.25 billion for the first eight months of 2006, not far below the USD 4.39 billion that were taken on the Las Vegas strip.

Macau has certainly made every effort to boost its credentials as a serious contender, with the five new casinos that were opened on its shores bringing the total number to 22.

Deutsche Bank analyst Karen Tang said that the new statistics suggest Macau, like Las Vegas, is a market where supply drives demand: "Every year that there is a big casino opening in Las Vegas, tourists visitors and gaming revenues go up. The same thing is now happening in Macau."