

Taiwan considers placing bet on casinos

Taiwan is considering placing a hefty bet on casinos, an official said on Wednesday, hoping a little bit of luck enjoyed by nearby Macau and Singapore will rub off on its tourism trade.

Taiwan's plans come after Macau overtook the Las Vegas Strip in gaming revenue last year for first time and Singapore's inroads into the casino sector helped boost its property market.

„We are soliciting opinions within the state planning commission and after we've come to some consensus, we will also discuss the plan with other ministries,“ a senior planning official told Reuters.

If the cabinet gives the go-ahead, the proposal would still need to be approved by parliament, where it could face stiff opposition.

In the 1990s, Taiwan considered building a casino on the offshore island of Penghu, but that plan was axed due to opposition from legislators and some residents who were worried about the negative social impact.

In its latest plan, Taiwan plans to issue licences for casino operators to be built on Penghu, and in Chiayi and Pingtung counties in Taiwan's south, according to media reports. „We will give priority to the weaker economic areas for the licences,“ the official said, declining to provide details.

Analysts said Taiwan needed to find new drivers to boost weak domestic consumption and economic growth, saying that diversifying into other sectors ranging from pharmaceuticals to gambling would help.