

Indian gaming revenue falls for first time

By Reno Gazette-Journal

For the first time, revenue has fallen at American Indian gambling casinos nationwide as the recession forces consumers to curtail spending on entertainment.

The Indian Gaming Industry Report this week showed total tribal casino revenue was down 1 percent in 2009 from 2008, and in California, where tribal casinos compete with Northern Nevada resorts, revenues fell 5 percent.

The declines from 2008 to 2009, the latest year available, were part of a larger trend influenced by recession, said Alan Meister, the economist who wrote the report.

Nevada gaming experts agreed.

"They live in the same economy as the rest of us. They're riding the same horse we are," said Reno gaming analyst Ken Adams.

"It reflects the continuing issue of recession, and California has been hit pretty dramatically," said Bill Eadington, director of the Institute of Study of Gambling and Commercial Gaming at the University of Nevada, Reno.

That includes two tribal casinos in California's Sierra foothills on direct routes to Reno-Tahoe: Thunder Valley off of Interstate 80 and Red Hawk along U.S. Highway 50.

The latest annual figures for Nevada gaming revenues show flat growth statewide in 2010 from 2009, with a 4.3 percent decline in Washoe County and a 6.3 percent drop at Stateline on Lake Tahoe's south shore.

Eadington said the key factor driving down gaming revenue, including tribal casinos, is a continuing decline in home equity values.

Read the whole story