

Report: Casinos notch small gain in 2010

By Amanda Finnegan, Las Vegas Sun

After two years of declining revenues, the U.S. casino industry showed more stable results in 2010, according to an annual report released Wednesday by the American Gaming Association. Gross gaming revenue from commercial casinos totaled \$34.6 billion in 2010, a nearly 1 percent increase from 2009.

The AGA this morning released its "State of the States" results, a survey that looks at how the commercial casino industry was affected last year through national and state economic data, as well as public opinion results. The 2010 survey combined the 22 states with commercial casinos and those with racetracks, which AGA President and CEO Frank Fahrenkopf said gives a more accurate depiction of the industry.



Stateline
casinos have
suffering in
recent years.

Photo/LTN

"Clearly, a 1 percent increase is not indicative of a complete recovery. This recovery is going to be slow and laborious, particularly because the national economy is still struggling

to fully emerge from the recession. As consumer discretionary spending goes, so goes our industry. We're not out of the woods yet, but this modest increase coming after two years of declining revenues is significant," Fahrenkopf said on a conference call Wednesday discussing the results.

Consumer spending at Nevada casinos increased slightly in 2010 to \$10.4 billion from \$10.39 billion in 2009. Of the 21 states that had commercial casinos or racetracks in 2009, 14 saw increases in consumer spending during the year-over-year period, the report indicated.

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