

Moody's sees brighter outlook for U.S. gaming

By J.D. Morris, Las Vegas Sun

Moody's Investors Service is feeling much better about the financial future of gaming than it did around the same time last year.

The credit rating agency said today that it has upgraded the outlook for the U.S. gaming industry to stable from negative. Moody's assigned the industry a negative outlook last June partly because of declining gaming revenue, but a new agency report now anticipates that revenue will rise for the next 12 to 18 months.

Moody's Senior Vice President Keith Foley said in a statement that the agency thinks gaming revenue will increase by as much as 2 percent each month compared to the year before. He said that should result in increases of 3 percent to 4 percent in the industry's earnings before interest, taxes, depreciation and amortization.

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