

Macau December Casino Revenue Rises 66% to \$2.36 Billion on China Tourism - Bloomberg

Written by Administrator

Monday, 03 January 2011 01:58 -

Casino revenue in Macau, the world's largest casino hub, surged 66 percent to 18.9 patacas billion (\$2.36 billion) in December as increasing Chinese gamblers visited the city.

Sales for casinos in Macau, the only place in China where they're legal, surged 58 percent to 188.3 billion patacas last year.

[China](#), which contributes more than the half the number of tourists to Macau, may grow 10 percent in 2010, according to the median forecast of 18 economists surveyed by Bloomberg.

Macau's visitor arrivals rose 15 percent to 22.7 million in the first eleven months, with more than 80 percent coming from mainland China and [Hong Kong](#), the city's [tourism agency](#) said. Tourists from mainland China increased 20.5 percent in the first 11 months, according to the agency's data.

Wynn Macau Ltd., the Hong Kong-listed casino unit of [Wynn Resorts Ltd](#), climbed as much as 6.3 percent, the biggest intraday increase since Nov. 18, to a record HK\$18.50. The stock traded at HK\$18.38 as of 3:35 p.m. Hong Kong time.

Billionaire Stanley Ho's SJM rose 3 percent to HK\$12.72, Sands China gained 1.5 percent to HK\$17.34 and [Galaxy Entertainment Group Ltd](#) surged 6.5 percent to HK\$9.37. [Melco International Development Ltd](#), which has a joint venture with with Australian billionaire James Packer's Crown Ltd., advanced 4.7 percent to HK\$4.65.

Macau surpassed the Las Vegas Strip as the world's biggest gambling hub in 2006, after the government ended Stanley Ho's four-decade gambling monopoly and allowed the entry of foreign operators.

To contact the reporter on this story: Wendy Leung in Hong Kong at wleung12@bloomberg.net

To contact the editor responsible for this story: Frank Longid in Hong Kong at flongid@bloomb

Macau December Casino Revenue Rises 66% to \$2.36 Billion on China Tourism - Bloomberg

Written by Administrator

Monday, 03 January 2011 01:58 -

[erg.net](#)

[Online Business Consulting](#) | [Internet Business Consulting](#)

Source: http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNFrCh63X-iX1dWq3TJH_DXdGifNBA&url=http://www.bloomberg.com/news/2011-01-03/macau-december-casino-revenue-rises-66-to-2-36-billion-on-china-tourism.html