

Atlantic City Casino Gambling Falls 13% in January - Bloomberg

Written by Administrator

Thursday, 10 February 2011 13:40 -

[Atlantic City](#) 's casino gambling revenue fell 13 percent in January, extending four years of decline at the New Jersey seaside resort beset by competition from nearby states.

Betting proceeds shrank to \$255.4 million, the

[New Jersey Casino Control Commission](#) said today on its [website](#) . Slot machine revenue at the 11 casinos slid 16 percent from a year earlier to \$164.9 million, and table game winnings were down 8.3 percent to \$90.5 million.

Gambling in the second-biggest U.S. casino market after Las Vegas has tumbled to \$3.57 billion in 2010 from a peak of \$5.2 billion in 2006 -- before Pennsylvania and Yonkers, New York, allowed slot machines. Competition also has come online in Delaware, Maryland and [West Virginia](#)

Six of Atlantic City's casinos went through bankruptcy or restructured debt during the financial crisis, and development has stalled. [New York City](#) is adding its first slots at a racetrack in Queens this year, intensifying competition in the region.

New Jersey Governor [Chris Christie](#) is overhauling regulators and creating a tourism district around the casinos to help halt the marketwide decline, which is hurting tax revenue.

To contact the reporter on this story: Beth Jinks in New York at bjinks1@bloomberg.net

To contact the editor responsible for this story: Anthony Palazzo at apalazzo@bloomberg.net

[Powered By WizardRSS](#)

Source: <http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNHgpHuzVI-MC-EHocjVAYcWrfCC9A&url=http://www.bloomberg.com/news/2011-02-10/atlantic-city-casino-gambling-falls-13-in-january-update1-.html>