

## Nevada casino revenue drops for second consecutive month

Written by Administrator  
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LAS VEGAS (AP) — Gambling revenue at Nevada casinos decreased for a second consecutive month in August, in line with the weak results that some casino-operators had projected for the ongoing quarter.

A report released Thursday by the Nevada Gaming Control Board shows casinos won about \$913 million from gamblers in August. That's a 7.7 percent decline compared with the same month last year.

Senior board analyst Michael Lawton said the board was disappointed but not surprised by the results as casinos faced a difficult comparison with August 2017, which had a stronger calendar of events that included the marquee fight between Floyd Mayweather Jr. and Conor McGregor in Las Vegas.

"People called it the fight of the century, and it was a pretty big draw and it drove a lot of those gaming numbers for last August," Lawton said. "We didn't have an event this August that was anywhere near replicating something of that magnitude. We knew going in this was going to be a tough month for us."

The monthly revenue is the lowest reported this calendar year. Lawton said the revenue loss was driven by table games, which tend to see increased activity when boxing matches take place.

Casinos on the Las Vegas Strip reported revenue of about \$477.9 million, down 12.4 percent. Those casinos were responsible for almost 90 percent of the statewide revenue decrease.

Strip casino-resort operators during earnings calls in August indicated that fewer events and a drop in room rates would soften their third quarter results.

Las Vegas visitation figures remained practically flat compared to August 2017. The Las Vegas Convention and Visitors Authority on Thursday reported a 0.2 percent drop, with about 3.56

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million people traveling to the destination. Convention attendance increased almost 18 percent due to changes in the scheduling of trade shows.

Casinos in downtown Las Vegas saw their revenue drop 4.8 percent to more than \$46.2 million, while casinos along Boulder Highway saw theirs plunge 16.3 percent to about \$62.2 million.

In contrast, most of the markets the board monitors in northern Nevada saw revenue increases. Casinos in Reno raked in about \$61.6 million, up 7.3 percent. Casinos on Lake Tahoe's south shore in Stateline posted revenue of about \$26.8 million, an increase of 4.7 percent.

The state benefited with about \$46.8 million in percentage fees based on the taxable revenues generated in August.

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