

MGM Resorts-Led Consortium Named as Lead Bidder for Osaka Casino Project

Written by Administrator

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TOKYO — A consortium led by U.S. entertainment giant MGM Resorts International has been named as the lead bidder for an integrated casino complex in Osaka, the local government said on Friday.

Japan is planning to approve the construction of several integrated resorts - Las Vegas-style complexes that include casinos, shopping arcades and conference centres - to boost tourism after the Tokyo Olympics end in August.

The government has authorised licences for three resorts and is expected to receive official bids next year from regions vying to build the facilities, potentially including Japan's three largest cities, Tokyo, Yokohama and Osaka.

A consortium comprising MGM and Japan's Orix Corp has been selected as the sole qualified applicant for the development of the Osaka resort, its prefectural government said in a statement.

Osaka hopes to make a final decision on which bidder will win the project in June, the Nikkei newspaper said.

Despite the government's push, the casino development law is unpopular with the public, given concerns that large-scale gambling centers could lead to a rise in addiction, along with crime and corruption.

A bribery scandal that saw the arrest last December of a ruling-party lawmaker previously overseeing casino policy has increased public opposition to the government's plan to allow casinos in Japan.

Some analysts say the casino market could be worth around \$20 billion annually or more, thanks to an affluent population and the proximity to Asia's wealthy gamblers.

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(Reporting by Daniel Leussink; Editing by Jan Harvey)

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