

Almost All Bets Are Off: Casino Capitals Macau, Las Vegas Slammed by Virus

Written by Administrator

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Following that incident, Macau's gaming regulator sent notices to all casinos warning them to maintain employment of their local staff, it said in an email to Reuters.

That puts additional pressure on Macau's casino operators - Sands China Ltd, Wynn Macau Ltd, Galaxy Entertainment Group, Melco Resorts & Entertainment Ltd, SJM Holdings Ltd and MGM China - as uncertainty looms over what the government will do ahead of the expiration of their operating licenses in 2022.

They are already feeling financial pain, spending between \$1.5 million to \$4 million each day just to stay open, according to analysts, as revenues approach zero. Bigger operators like Sands and Galaxy would normally rake in \$25 million in revenue a day.

Given the government's support, workers are not panicking about losing their jobs, at least yet.

"Many people in Macau can feel the government is helping," said Tai Wai Hang, vice chairman of Macau's Gaming Employees Home, a local labour group.

Casino workers' primary concern is being infected.

"There's not enough prevention. They don't separate the security, the visiting medical staff and us, what's the point of being quarantined?" said a restaurant worker who identified himself only as Li, at a hotel designated for quarantine.

Macau's government has reported 41 cases of coronavirus but no deaths.

VEGAS CLOSED

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In the United States, Nevada forced all casinos to close in mid-March, prompting mass layoffs.

The state's casinos - alongside most other U.S. companies - are eligible to tap into a \$454 billion financial assistance package for impacted businesses included in the U.S. government's \$2 trillion relief plan passed by Congress last week, according to the American Gaming Association.

Read more <https://www.nytimes.com/reuters/2020/04/01/business/01reuters-health-coronaviruses-casinos.html>