

Korea's Paradise Co sees casino sales fall 53.6% in November

Written by Administrator

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South Korean foreigner-only casino operator Paradise Co saw its casino sales plummet by 53.6% month-on-month to KRW9.90 billion in November, bringing it back in line with revenues reported through most of the past two years.

Paradise, which operates Paradise Walkerhill in Seoul, Jeju Grand, Busan Casino Paradise and Paradise City in Incheon, had enjoyed a 125% sequential increase in casino sales to KRW21.35 billion in October, seemingly riding a run of good luck given table drop had remained largely flat.

November's number appears to bring sales back in line with September's revenue figure of KRW9.49 billion. It was also just 1.2% higher than the KRW9.78 billion reported in November 2020.

November's table drop of KRW138.15 billion was 27.1% higher than October but very slightly lower than November 2020, highlighting a more subdued win rate.

For the first 11 months of 2021 combined, casino sales are down 25.0% to KRW219.87 billion.

The ongoing woes of Korea's foreigner-only casinos comes as the country battles another surge in infections, with record daily numbers recorded over the weekend.

The increase in cases has seen a range of restrictions re-implemented, including mandatory 10 days of quarantine for international arrivals and a reduction in the number of people allowed at private gatherings from 10 to six.

Read more <https://www.asgam.com/index.php/2021/12/06/koreas-paradise-co-sees-casino-sales-fall-53-6-in-november/>