

## Atlantic City losing out to regional casinos - Reuters

Written by Administrator

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(Reuters) - Gaming revenue at Atlantic City casinos is expected to fall

41 percent in 2011 from its high in 2006, while revenue at regional casinos in eastern Pennsylvania is surging, a report by industry analysts Spectrum Gaming Group said.

Casino patrons in the mid-Atlantic region are increasingly prizing convenience over the high concentration of full-service resort casinos found in Atlantic City, New Jersey, the county's second-biggest gambling market after Las Vegas, Spectrum's director of analysis, Shawn McCloud, said on Monday.

"Residents of those areas that have previously gone to Atlantic City now have casinos much closer to their homes," he said.

Revenue at Atlantic City casinos fell for the fourth straight year in 2010, marking the first time the seaside resort represented less than half of the total market share for the mid-Atlantic region, the report said.

The region is defined as all gaming facilities within 150 driving miles of Atlantic City, including casinos in New Jersey, New York, Pennsylvania, Delaware and Maryland. The region does not include casinos in Connecticut, certain areas of New York and Pennsylvania, and elsewhere.

Atlantic City casino operators include Caesars Entertainment (CZR.O) and Trump Entertainment Resorts Inc, as well as Boyd Gaming Group (BYD.N).

The report forecasts gaming revenue for the entire Mid-Atlantic region in 2011 to rise by \$7.3 billion, or 6.2 percent, from the 2010 forecast of \$6.9 billion.

Of that, about \$4.2 billion will come from the 13 casinos outside of Atlantic City, including New York's Aqueduct facility, which is due to open this year.

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Pennsylvania gaming revenue will be up more than \$500 million over 2010, New York by \$188 million, Delaware by \$35 million and Maryland by \$133 million, the report said.

Gaming revenue at Atlantic City casinos will decline more than 13 percent in 2011 from their current level, from nearly \$3.6 billion to \$3.1 billion, the report said.

Last July, New Jersey Governor Chris Christie announced plans to seize control of Atlantic City's gaming district and create a family-friendly attraction similar to Las Vegas.

But Moody's Investors Service said later that month the plan comes too late to help the city's struggling casino industry, noting that "conveniently located, state-of-the-art facilities superior in quality to New Jersey's aging casinos have recently begun operating in neighboring states." (Reporting by [Edith Honan](#) ; Editing by Dan Grebler)

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