

Nevada Casinos Hit for \$4 Billion in 2011 Fiscal Year

Written by Administrator

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Nevada casinos are still feeling the effects of the Great Recession. According to an [abstract released by Silver State gaming regulators](#) this week, brick-and-mortars had expenses trump income by nearly \$4 billion.

On average, the 256 casinos statewide that were factored into the data had net losses of about \$15.6 million each.

The red on the balance sheet has been there since 2009 — also about when Nevada's unemployment sky rocketed to nearly 15 percent.

Despite the net loss being higher in 2011 than in 2010, overall revenue (gaming, food, beverage, rooms) actually increased — marking the first time since 2007 it has done so.

The state's casinos siphoned about \$22 billion off customers in the fiscal year that ended June 30.

For comparison, the [booming region of Macau](#), where a handful of Nevada-based casinos also do business, took in \$33.5 billion. However, a majority of that figure came from one area — VIP Baccarat.

Nevada, joined by a struggling casino industry in New Jersey, is looking at plugging the leak with online gaming. The Silver State is in the process of reviewing applications for poker sites, while the Garden State is still working on a bill in its legislature.

In addition to another revenue stream from intrastate online poker, a handful of Nevada-based casino operators are gearing up to reap the benefits of casino bills across the country.

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Wynn Resorts, for example, is eying a casino in Massachusetts, after a law just passed there to allow three new casinos in the state. Caesars Entertainment is expanding into Ohio, while Las Vegas Sands and many others are lobbying to see South Florida open up to “destination resorts.”



The grand daddy of them all, however, would be the interstate and global offering of online gaming, or just poker — made permissible by a federal measure. Billions stand to be made if the richest and most well-known U.S. casino companies can get their fingers into such a business.

On the eve of web poker within state lines, the popularity of the game in Nevada seems to be at its norm. Fiscal year revenue from live poker rooms (less than \$160 million) was at its usual one percent of total gaming revenue.

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