

Detroit casino revenues slide in the third quarter

Written by Administrator

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Detroit's casinos generated \$103.4 million in aggregate revenue in September and closed the third quarter with a 7% revenue slide for the July-September period, according to numbers released Wednesday by the Michigan Gaming Control Board.

The three casinos — MGM Grand Detroit, MotorCity Casino Hotel and Hollywood Casino at Greektown — generated \$100.8 million in revenue from table games and slots and \$2.6 million in revenue from retail sports betting last month. MGM led the market with a 48% share, followed by MotorCity with 31% and Hollywood Casino at Greektown with 21%.

Revenue from table games and slots was down 5.7% from September 2021 and 3.5% from August, according to the MGCB.

The casinos paid \$8.2 million in gaming taxes to the state for the month, down from \$8.7 million in September 2021. They submitted \$12.5 million in wagering taxes and development agreement payments to the city.

For the third quarter, aggregate revenue was down 7% year-over-year and results were down at each of the three casinos.

Meanwhile, qualified adjusted gross receipts from retail sports betting decreased nearly 25% year-over-year in September. However, they were up more than 56% over August. For the month, the three casinos had a total handle – or amount wagered – of nearly \$18.6 million.

The casinos paid \$98,257 in retail sports betting taxes to the state and \$120,091 to the city for the month.

Revenues tied to online gambling are reported separately.

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