

Statewide win continues record streak despite slot softness

Nevada – Casinos statewide etched out another record month in April, winning USD 1.053 billion from gamblers despite a months-long softening in the slot market.

In 2006, April win smashed state records with a double digit increase. This April, the win topped that by 6.39 percent. Even downtown, a consistent loser throughout 2007, posted an 8 percent increase in win.

The first Las Vegas Grand Prix, an open-wheel road race that took place downtown on Easter weekend, drew a large crowd and may have helped casinos break the losing streak.

April also gained a drop-day from March, which ended on a Saturday, boosting April's numbers while weakening those for March. Saturdays are part of the week when casinos typically don't take the winnings out of the machines.

"These numbers are a little stronger than expected. We went into a month with an unfavorable calendar (one less weekend day than last year)," said Frank Streshley, senior research analyst for the Gaming Control Board. "Easter is historically one of the slower times in Las Vegas."

Baccarat play on the Strip continued to be a major winner, earning casinos USD 60.4 million in April, an 8 percent jump over last year.

Meanwhile, slot play continues to be soft. Statewide the market was off 6 percent and down 1.1 percent on the Strip. April's win is consistent overall with win throughout the previous months. March win was USD 1.05 billion and February

USD 1.055 billion.

Winners in the state, besides downtown and the Strip, included Mesquite, North Las Vegas and the Boulder Strip. Losers were Carson Valley, Reno and South Lake Tahoe. Mesquite won 57 percent more this April than last. North Las Vegas was up 24 percent. Boulder Strip won 15 percent more than at the same time last year.

Reno was down 2 percent and Carson Valley win decreased almost 10 percent from last year. South Lake Tahoe saw the biggest drop in April, win decreasing almost 25 percent from the previous April.

May numbers should also beat last year, Streshley said. High volume gaming surrounded May events such as the Oscar de la Hoya-Floyd Mayweather, Jr. fight and the Ultimate Fighting Championship bout between Chuck Lidell and Quinton Jackson.