

Gaming incomes increased 19% in Panama

Betting in casinos, gambling halls, horse racetracks and lottery in Panama generated USD 1,178,842,960, a 19% increment compared to a similar period last year.

The increment of this type of gambling, especially in casinos and bingo halls, is connected to the tourist boom in Panama and not to the fact that Panamanian citizens are gambling more, according to President of Games of Chance Association (Asaja), Antonio Alfaro.

Most of the bets are concentrated in casinos: USD 568.2 million in Type-A slot machines and USD 202.9 million in games of chance. Both segments grew 23% and 13%, respectively.

Nowadays, sportsbooks are a modality with a positive growth: it generated USD 21.7 million, 25% more than in 2006. Horse-races betting rose USD 22,213,000, a 11% increment.

Panama has become the preferred place for many Latin American tourists that do not have access to United States and cannot visit casinos such as Las Vegas. "Our country offers a capacity and an industry that is at the same level than worldwide category", commented Alfaro.

Lottery sale totalized USD 360.2 million at the end of September, a 17% increment compared to the same period in 2007.