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Chinese VIP Gamblers Continue To Boost Macau Casino Industry Turnaround

Sunday, September 24th, 2017 | Written by Renee

When Beijing decided to launch its anti-corruption crackdown in 2014, the main focus was on Macau's VIP gaming segment which generated more than 50 percent of gross gaming revenue for the six major casino operators in Macau. The anti-corruption drive broke the back of the VIP gaming industry as high-rollers from Mainland China decided to stay away from Macau's casinos in order to avoid being under scrutiny of the authorities.

Macau's casino industry recorded 26 consecutive months of gross gaming decline and casino operators lost millions of dollars due to the collapse of the VIP gaming market. Macau's government at the behest of Beijing asked the six major casino operators to diversify the gaming portfolio and the focus shifted from VIP gamblers to premium mass market gamblers. Beijing started to ease up on its anti-corruption crackdown in 2016 and Macau's casino industry [started to recover from August 2016](#).

Macau Continues Recovery Process

More than a year later, [Macau's casino industry](#) has continued its recovery process and it looks like the VIP gambling market is slowly returning to its glory days. Gaming analyst have different views on the industry as some believe that Macau's VIP market segment will never fully recover while some analysts say that the government never did have an issue with the VIP market segment nor did it ask the casino operators to concentrate on premium mass market gamblers.

Ben Lee, a managing partner at IGamiX Management & Consulting shared his views on a Macau talk show stating that it wasn't logical for the government to target premium mass market gamblers and bypass VIP gamblers because it made more sense for casino operators to focus on VIP gamblers who could afford to lose money instead of the working class who would suffer from their losses.

Government Has No Issues With VIP Gamblers

Lee stated that what the [government was trying to achieve](#) was to get casino operators to stop concentrating on gaming and diversify to non-gaming activities. Some of Macau's casino operators have tried to increase their non-gaming portfolio but they have not had a lot of success as Macau's non-gaming revenue still struggles to reach double digits in percentage terms of total revenue. Las Vegas paints a completely different picture as non-gaming activities generates close to 68 percent of revenue. Instead of diversifying into non-gaming, most of the casino operators in Macau started to diversify their gaming portfolio and switch from VIP to mass market.

The decision to focus on premium mass market gamblers has brought considerable changes to Macau's casino scene during the last 24 months. A number of junket operators who used to ferry VIP gamblers from the Mainland to Macau have shut down operations due to a lack of business and many VIP gaming rooms have also been closed or turned into an area where premium mass market gamblers can play. Union Gaming in Macau, an advisory and investment bank stated that in 2011, VIP gamblers generated close to 70 percent of total gaming but that has now dropped to 48 percent during the first six months of 2017.

Casinos Still Banking On VIP Gaming

Macau's gaming industry generated \$45.1 billion in 2013 and nearly \$29.8 billion of that total amount came from the [VIP gaming segment](#). In 2016, the VIP market dropped by nearly 57 percent and the total revenue generated was just \$17.1 billion. Although casino operators have focused on the mass market segment, there has not been a vast difference in revenue generation as it dropped by 1 percent in 2016 when compared to 2013.

Casino operators prefer the mass market segment because they tend to make more money from these players as they pay for their food and drink and in the end bring in nearly four times as much revenue as premium players who receive all of these benefits as free perks. However casino operators in Macau are once again turning to VIP gamblers as there is less risks for the casino.

This is because junket operators assume all the risks and extend credit facilities to VIP gamblers. Tak Chun, Neptune and SunCity junkets are once again flourishing in Macau and have almost doubled their business since the anti-corruption crackdown. The three



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junkets control a combined VIP market share of 80 percent and are in the process of opening more VIP rooms in Macau.

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