

Macau Casino Revenue Hits 3-Year High on Post-Holiday Rush

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- Gaming receipts increased 22.1% for 15th straight monthly gain
- Many gamblers visited hub after Golden Week to avoid crowds

Macau’s casino revenue in October climbed to the highest in three years as many high-stake bettors and recreational players visited the world’s biggest gambling hub after a major holiday and Communist Party meeting.

Gross gaming receipts rose 22.1 percent to 26.6 billion patacas (\$3.3 billion) last month, according to data released by Macau’s Gaming Inspection and Coordination Bureau on Wednesday. That compares with the median estimate for a 14.5 percent increase in a Bloomberg survey of nine analysts.

“The final week of October indicated that the VIP and premium mass segments both benefited from strong demand,” said Ben Lee, a Macau-based managing partner at Asian gaming consultancy IGamiX. “The absence of any telegraphing of intentions to further crack down on gaming has probably alleviated the anxiety of Chinese VIPs in relation to gaming activities.”

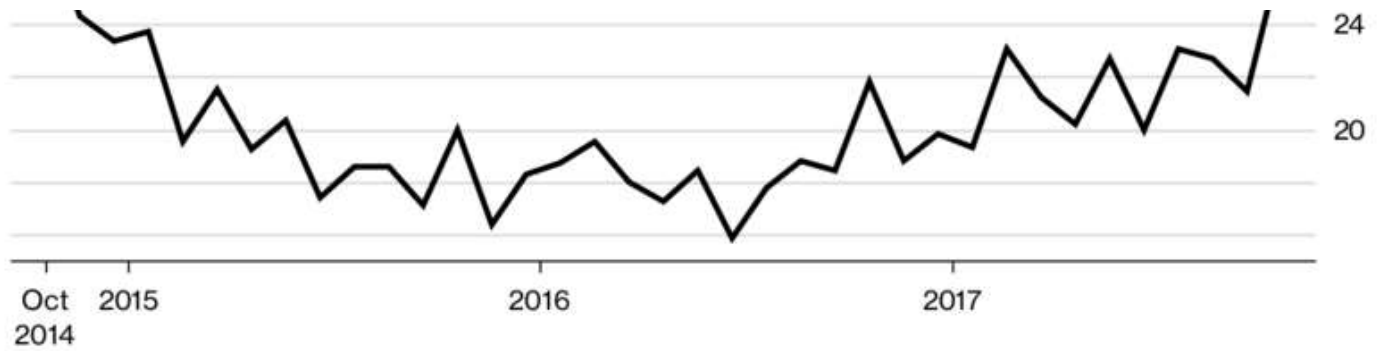
The gains in casino revenue, the highest since [October 2014](https://www.bloomberg.com/news/articles/2014-11-04/macau-s-october-casino-gross-revenue-summary-table-) [https://www.bloomberg.com/news/articles/2014-11-04/macau-s-october-casino-gross-revenue-summary-table->](https://www.bloomberg.com/news/articles/2014-11-04/macau-s-october-casino-gross-revenue-summary-table-) , come as Las Vegas Sands Corp. is set to spend \$1.1 billion to renovate <https://www.bloomberg.com/news/articles/2017-10-25/sands-to-invest-1-1-billion-in-london-themed-remodel-in-macau> a resort into a London-themed attraction and MGM Resorts International gears up to debut a \$3.3 billion property to attract casual gamblers and tourists. Many gamblers visited the former Portuguese colony in the latter part of the month to avoid the holiday crowd during Golden Week.

New Peak

Gains in Macau casino revenue reach 3-year high in October as players linger after holiday

■ Macau monthly casino revenue (billion patacas)





Source: Macau Gaming Inspection & Coordination Bureau



The Bloomberg Intelligence index of Macau casino stocks rose 4 percent on Wednesday. Wynn Macau Ltd. and MGM China Holdings Ltd. both surged 4.3 percent to head for their highest closes since Oct. 4. Sands China Ltd. added 4.1 percent and Galaxy Entertainment Group Ltd. rose 3.5 percent. SJM Holdings Ltd. erased a drop of 2.2 percent.

“The post-peak season’s tail performance has been quite strong,” Daiwa Capital Markets Hong Kong Ltd. analysts, led by Jamie Soo, wrote in a note on Oct. 31. “This especially seems to be the case for the VIP segment.”

Along with casual gamblers, Chinese high-rollers have also flocked to Macau. At least one leading junket operator has seen more than 40 percent growth in VIP revenue in October, the Daiwa analysts said.

The territory is benefiting from economic expansion in China that broadly maintained [its momentum in the third quarter, fueled by robust factory output and consumer spending.](https://www.bloomberg.com/news/articles/2017-10-19/china-economic-growth-remains-intact-as-xi-convenes-elite-cadres)

