

Nevada Gaming Revenues, 1984-2011

Calendar Year Revenues for Selected Reporting Areas

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Executive Summary

From 1984 to 2011, there have been tremendous changes in Nevada's gaming industry, many of which are reflected in its annual revenue figures. During that period, Statewide total revenues have increased by 240%, with slot revenues growing at about double the rate of table game revenues. Additionally, looking at results for the Las Vegas Strip, Downtown Las Vegas, Boulder Strip, and Washoe County offers insight into the relative performance of different markets and regions.

- The Boulder Strip has grown the most rapidly
- The Las Vegas Strip has outpaced the state's overall growth
- Downtown Las Vegas and Washoe County have both been challenged; those challenges have gotten worse over the past ten years
- The recession exacerbated on-going declines in some markets, and wiped out a decade's worth of growth for the Las Vegas Strip.

Notes and Definitions

Year: The calendar year (January 1-December 31)

#Loc: The number of nonrestricted locations for the reporting area in question

#Games: The number of table and card games (poker) in the reporting area for the year in question; also includes race and sports books and keno/bingo

Game Rev: Total game (table, card, and other) revenues in the reporting area for the year in question; also includes race and sports books and keno/bingo

#Slots: Total number of slots in the reporting area for the year in question

Slot Rev: Total slot machine revenue in the reporting area for the year in question

Total Rev: Total gaming revenue in the reporting area for the year in question

All revenues are in thousands of dollars; add \$ 000 for true totals.

All data from *Gaming Revenue Reports*. Carson City: Nevada Gaming Control Board.

http://gaming.nv.gov/gaming_revenue_rpt.htm

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Tables with data and analysis for all five selected reporting areas follow.

Nevada Statewide

Year	# Loc	# Games	Game Rev	# Slots	Slot Rev	Total Rev
1984	n/a	4,140	1,481,270	89,702	1,665,212	3,146,482
1985	n/a	4,193	1,553,741	93,592	1,816,877	3,370,619
1986	n/a	4,314	1,575,663	97,233	1,957,294	3,532,958
1987	n/a	4,512	1,726,634	104,966	2,255,579	3,982,213
1988	n/a	4,560	1,915,640	110,611	2,513,770	4,429,411
1989	n/a	4,665	1,975,499	119,714	2,773,036	4,748,536
1990	n/a	4,886	1,920,030	132,188	2,719,564	4,639,595
1991	n/a	4,844	2,177,182	134,683	3,395,196	5,572,378
1992	376	4,829	2,072,743	136,145	3,716,784	5,864,228
1993	401	5,154	2,232,653	147,174	3,944,042	6,247,508
1994	373	5,248	2,628,192	156,837	4,307,727	7,007,586
1995	383	5,501	2,782,565	164,625	4,519,495	7,368,580
1996	386	5,706	2,695,599	172,636	4,666,109	7,426,192
1997	381	5,758	2,849,518	177,020	4,890,893	7,801,920
1998	382	5,766	2,739,410	180,062	5,266,688	8,064,970
1999	377	6,045	3,174,362	187,306	5,783,964	9,021,570
2000	354	6,224	3,348,503	192,844	6,191,018	9,602,586
2001	351	6,182	3,210,226	195,999	6,198,699	9,468,599
2002	350	5,841	3,116,339	186,430	6,273,531	9,447,660
2003	356	5,800	3,080,169	184,266	6,476,859	9,625,304
2004	356	5,751	3,364,861	178,980	7,098,524	10,562,247
2005	351	5,831	3,741,287	177,886	7,767,528	11,649,040
2006	353	5,874	4,155,012	177,356	8,306,103	12,622,044
2007	340	5,801	4,230,254	174,677	8,450,908	12,849,137
2008	350	5,734	3,707,372	171,693	7,736,005	11,599,124
2009	343	5,607	3,424,055	169,872	6,823,039	10,392,675
2010	342	5,519	3,632,777	167,008	6,636,753	10,404,731
2011	340	5,459	3,831,405	164,343	6,737,712	10,700,994

All nonrestricted locations, State of Nevada

In the past quarter-century, Nevada’s gaming industry has seen remarkable growth, even accounting for the on-going slump. Total revenues have increased by 240%, with slot revenues growing at about double the rate of table game revenues. This is well ahead of the inflation rate, suggesting that, in real dollar terms, the total amount won by Nevada casinos has about doubled since 1984.

The total number of games and slots, however, has fallen significantly from its 2000 peak: there were 13% fewer table games and 15% fewer slot machines in 2011 than there were in 2000. This suggests that the industry is contracting, and that the current downward revenue trend may not be easily reversed.

Las Vegas Strip

Year	#Loc	# Games	Game Rev	# Slots	Slot Rev	Total Rev
1984	n/a	1,371	771,329	24,778	581,803	1,353,132
1985	n/a	1,427	824,974	26,360	634,171	1,459,145
1986	n/a	1,492	852,152	28,712	700,107	1,552,260
1987	n/a	1,525	944,777	30,834	807,481	1,752,258
1988	n/a	1,485	1,059,754	31,810	884,646	1,944,401
1989	n/a	1,664	1,081,977	36,812	988,350	2,070,328
1990	n/a	1,761	1,152,335	42,128	1,017,571	2,169,906
1991	n/a	1,700	1,305,212	41,946	1,234,783	2,539,995
1992	50	1,704	1,236,997	41,836	1,351,841	2,625,468
1993	52	2,046	1,400,161	49,568	1,462,304	2,898,286
1994	41	1,983	1,728,048	49,704	1,719,198	3,485,300
1995	43	2,036	1,864,640	51,027	1,729,978	3,628,903
1996	43	2,138	1,784,818	52,659	1,761,781	3,579,337
1997	42	2,208	1,958,505	53,672	1,822,554	3,809,373
1998	44	2,316	1,844,678	55,581	1,940,350	3,812,630
1999	44	2,562	2,250,757	60,169	2,206,197	4,488,657
2000	43	2,683	2,392,702	61,433	2,380,945	4,805,059
2001	44	2,677	2,280,570	61,867	2,393,837	4,703,692
2002	43	2,566	2,186,144	58,930	2,439,002	4,654,808
2003	44	2,595	2,165,026	57,548	2,558,574	4,759,607
2004	45	2,620	2,414,300	56,035	2,864,537	5,333,508
2005	44	2,710	2,777,651	55,448	3,171,258	6,033,595
2006	41	2,718	3,159,584	52,372	3,435,441	6,688,903
2007	38	2,701	3,228,487	49,891	3,502,333	6,827,887
2008	42	2,737	2,821,047	50,158	3,214,871	6,126,292
2009	43	2,736	2,656,451	49,476	2,808,617	5,550,192
2010	42	2,802	2,904,826	49,352	2,789,753	5,776,570
2011	43	2,817	3,099,492	48,698	2,888,527	6,068,959

All nonrestricted locations, Las Vegas Strip

With 396% total revenue growth since 1984, the Las Vegas Strip has performed significantly better than the state average. Over the past quarter-century, the number of table games and slot machines in the Strip reporting area has approximately doubled; with revenues more than quadrupling, the Strip solidified its position as the center of Nevada’s gaming industry.

From 2000-2011, however, the picture is much less bright. The total number of games has risen only slightly, and the total number of slot machines has declined by over one-fifth. Table games have fared slightly better than slots, and total Las Vegas Strip revenues have increased by 21%; by comparison, the Consumer Price Index rose 31% in those years, so the Strip’s revenues, adjusted for inflation, actually haven’t advanced in the past ten years.

Downtown Las Vegas

Year	# Loc	# Games	Game Rev	# Slots	Slot Rev	Total Rev
1984	n/a	566	201,185	13,941	247,023	448,208
1985	n/a	549	214,163	14,500	276,999	491,163
1986	n/a	549	209,212	14,658	296,469	505,682
1987	n/a	581	232,836	16,232	350,577	583,414
1988	n/a	575	245,550	16,377	371,061	616,612
1989	n/a	565	265,047	17,404	406,660	671,708
1990	n/a	548	211,374	18,204	360,955	572,329
1991	n/a	569	217,332	19,137	448,812	666,144
1992	30	572	214,547	18,872	475,184	703,046
1993	27	543	196,325	18,121	481,036	688,970
1994	26	522	200,136	17,844	473,023	683,267
1995	24	514	204,309	16,351	430,326	642,343
1996	23	553	193,582	18,740	477,925	679,033
1997	23	542	192,063	18,731	479,027	678,549
1998	23	495	176,070	18,562	496,433	678,704
1999	23	506	165,301	18,039	496,186	666,918
2000	21	492	160,159	17,928	507,586	673,768
2001	22	496	165,971	17,489	511,524	683,301
2002	22	482	161,693	16,388	488,806	656,677
2003	20	462	167,373	15,621	483,563	657,981
2004	21	435	178,145	13,861	478,343	663,283
2005	19	436	159,679	13,417	486,817	654,152
2006	21	411	150,947	12,719	472,356	630,404
2007	19	410	150,204	12,375	476,098	632,929
2008	21	404	139,437	12,119	437,244	582,691
2009	20	407	120,262	11,935	397,642	523,827
2010	21	401	116,589	11,649	371,597	493,392
2011	20	392	116,827	11,472	374,914	496,678

All nonrestricted locations, Downtown Las Vegas

Downtown Las Vegas has struggled over the past 26 years. Game revenues have declined by nearly 42%, and a 52% increase in slot revenues hasn't been able to lift total revenues considerably (+11% for the period). The total number of both games and slots has fallen, making it clear that this market has physically shrunk.

From 2000-2011, there's a sharp (26%) drop in total revenues. During that period, game revenues didn't decline as much as they did for the entire period (-27%), but slot revenues, which had increased steadily (minus a mid-1990s dip) for much of the 1980s and 1990s, declined by over 26%. Only a 2011 uptick reversed Downtown's decline.

Boulder Strip

Year	# Loc	# Games	Game Rev	# Slots	Slot Rev	Total Rev
1984	n/a	104	19,123	3,557	54,052	73,175
1985	n/a	115	21,317	3,993	62,951	84,269
1986	n/a	117	21,840	4,070	69,794	91,635
1987	n/a	125	20,583	4,559	78,724	99,308
1988	n/a	124	23,900	4,748	89,924	113,824
1989	n/a	127	26,192	5,398	104,903	131,095
1990	n/a	135	22,497	5,705	97,399	119,897
1991	n/a	131	25,391	5,952	121,971	147,362
1992	11	117	24,046	5,726	130,120	156,481
1993	15	141	25,189	6,665	144,244	171,291
1994	16	191	35,092	9,814	180,802	218,329
1995	20	193	46,733	10,660	252,895	303,011
1996	24	207	52,950	11,638	302,055	358,464
1997	23	251	57,394	14,373	350,222	411,468
1998	23	273	65,252	15,211	438,990	508,710
1999	25	271	70,096	15,948	481,238	555,874
2000	27	285	73,285	17,196	517,145	594,994
2001	29	328	78,946	20,062	528,347	611,709
2002	34	317	91,785	19,397	570,189	665,840
2003	33	313	90,794	19,060	595,998	690,939
2004	34	323	101,166	18,933	684,500	791,690
2005	33	324	111,204	19,050	770,688	891,019
2006	34	321	114,940	19,480	802,538	929,692
2007	33	314	114,094	20,098	801,156	927,695
2008	35	328	99,415	20,181	728,614	839,419
2009	35	366	94,532	21,622	684,350	790,399
2010	36	324	93,623	21,620	653,658	756,987
2011	35	318	99,612	21,419	670,968	778,886

From 1984 to 2001, all locations earning \$1 million or more a year; from 2002 onward, all nonrestricted locations, Boulder Strip

The Boulder Strip reporting area, which includes casinos that cater primarily to the Las Vegas locals market, saw 964% growth from 1984 to 2011. The total number of games more than tripled, and the number of slot machines grew by 502%. In that period, total revenues increased nearly ten times their 1984 totals. The growth in slot revenues (1,141%) far outpaced the growth in game revenues (421%), but since this market is heavily slot-based (slots accounted for 86.34% of total revenues in 2010), that did not slow its growth.

From 2000-2011, the Boulder Strip has seen the same challenges as other reporting areas, though thanks to its continuing expansion it saw its installed bases of games and slots grow, with game revenues climbing 36% and slot revenues 230%. The Boulder Strip's total revenue gain of 31% for the decade surpassed that of the Las Vegas Strip, and is a far cry from the sharp downward trends other reporting areas have seen.

Washoe County

Year	# Loc	# Games	Game Rev	# Slots	Slot Rev	Total Rev
1984	n/a	970	246,388	23,454	397,186	643,574
1985	n/a	985	243,164	24,545	410,183	653,348
1986	n/a	991	238,416	23,996	420,118	658,534
1987	n/a	1,015	247,195	23,861	455,501	702,697
1988	n/a	1,033	259,111	24,990	492,511	751,623
1989	n/a	985	254,983	24,926	502,694	757,677
1990	n/a	996	235,184	25,398	475,976	711,161
1991	n/a	977	266,179	25,316	577,423	843,603
1992	71	966	257,446	25,704	625,313	890,589
1993	80	967	259,419	27,008	635,252	901,727
1994	73	980	269,854	27,699	642,002	918,570
1995	73	1,074	280,612	29,992	697,304	984,354
1996	74	1,045	279,979	29,731	689,509	975,724
1997	73	1,003	267,082	29,631	722,370	995,371
1998	69	964	270,353	28,965	748,625	1,024,626
1999	66	932	277,810	28,866	789,586	1,073,550
2000	57	936	288,116	29,310	846,214	1,140,468
2001	55	914	265,268	28,760	804,390	1,075,657
2002	53	826	258,666	26,642	770,531	1,034,836
2003	54	786	238,978	26,273	765,206	1,010,452
2004	53	744	234,198	24,354	782,159	1,025,347
2005	52	722	230,519	23,588	807,717	1,048,725
2006	52	698	221,252	22,441	835,018	1,067,290
2007	51	673	213,942	22,106	824,211	1,049,762
2008	51	637	185,953	21,236	733,389	930,153
2009	49	573	155,932	19,364	639,506	805,206
2010	47	557	152,499	18,567	609,087	770,516
2011	49	542	138,080	18,147	599,034	745,691

All nonrestricted locations, Washoe County

Washoe County, which includes the cities of Reno and Sparks and the North Shore of Lake Tahoe, has not thrived over the past quarter century. Since 1984, table game revenues have fallen by 44%; slot revenues have increased by 51%, not keeping pace with inflation. The total number of games has fallen by 44% since 1984, and the number of slots has shrunk by 23%; this is a market that is clearly shrinking.

Since 2000, the decrease in the total number of table games has slackened somewhat, but table game revenues have fallen by 52 percent. The number of slots decreased by 38%, and revenues have fallen by 29%. Overall, gaming revenues for Washoe County have fallen by more than one-third since 2000.

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