



# Nevada casinos have won at least \$1 billion off their gamblers.

Nevada's 306 licensed gaming locations reported gross gaming revenue (GGR) of \$1.078 billion in the first month of 2022. That's a strong 42% year-over-year increase. January 2022 also bested January 2020 by almost 4%.

Last month's haul was additionally 10% higher than January 2019, when Nevada GGR totaled approximately \$984 million.

Nevada's bountiful 2022 kickoff came amid a surge in COVID-19 that resulted in reduced travel to Las Vegas. Meetings there remained extremely limited, with the Las Vegas Convention and Visitors Authority (LVCVA) counting only 305,300 convention attendees last month. That's less than half of the number experienced in January 2020.

The Gaming Control Board is pleasantly surprised by these results, considering the considerable headwinds during the month due to a surge in COVID cases caused by the omicron variant," said Michael Lawton, senior economic analyst for the Nevada Gaming Control Board (NGCB).

Omicron rendered the annual Computer Electronics Show (CES) — Las Vegas' largest convention — into a shell of its typical self. CES welcomed about 40,000 attendees, down substantially from 170,000 CES conventioners in January of 2020.

The coronavirus variant strain also led to hundreds of flights in and out of Harry Reid International being canceled. [바카라사이트 추천](#)

## Billion Not What It Used to Be

Nevada's January casino report overall detailed a positive performance. Prior to the current run of 11 consecutive months of more than \$1 billion in casino revenue, Nevada's best streak was eight months of \$1 billion or more, incurred back in the fall of 2006 through the spring of 2007.

However, the 2022 dollar is worth much less than the 2007 dollar. According to inflation calculations based on government data, \$1 billion in 2007 would be \$1.36 billion today.

For a more recent comparable, the roughly \$984 million won by Nevada casinos in January 2019 would today be valued at \$1.082 billion — or slightly higher than what Nevada casinos won in January 2022.

### Las Vegas Numbers Concerning

Last month's report suggesting that Nevada's gaming increases are merely keeping up with inflation isn't the only alarm in the January GGR account. Additionally concerning is that the Las Vegas Strip posted its lowest gaming revenue number since last May.

GGR on the main drag totaled \$562.7 million — 76% better than January 2021, and almost seven percent higher than January 2019. But compared with January 2020, Strip gaming was down 0.9%. The percentages do not take inflation into account.

General visitor numbers from the LVCVA reveal that visitor volume totaled 2.474 million people last month. While that was 91% better than January 2021, the figure is more than one million less than the 3.545 million people who traveled to Las Vegas in January of 2020.

Despite the numbers, gaming analysts say Las Vegas fared well, all things considered. And with the omicron threat becoming a thing of the past — the CDC easing its face mask guidelines yesterday — there's a general sense of optimism.

Las Vegas Strip demand was strong considering the impact of omicron and flight cancellations," concluded Joe Greff, a JPMorgan gaming analyst.