

# Economic outlook of the casino industry

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Tourism has been a major boost to the American economy for a long time. To sustain it, hospitality industry was introduced to cater for the ever increasing demand for tourism services. Casino gaming is a form of relaxation and spending leisure time, and therefore is associated with tourism industry. It has brought many economic implications that are admirable, especially from the 1990s when casino was legitimized.

Since then, there has been a fast economic growth in the casino industry. Casino gaming has taken about seventy five percent of the American gaming industry, taking two hundred and seventy five US dollars out of about three hundred and ninety five US dollars investment. Las Vegas which is one of the tourists destinations has economically experienced a fast growth. Americans have found a way of attracting more tourists and money through casino gaming (Donovan, 2005).

Since the American government needs to create more jobs, tax the investments and given that the community, apart from a small section of it are supporting, casino gaming has attracted many people and investors. At this rate, the economy of America is bound to improve due to the increased employment opportunities and, foreign and domestic investment, more tourists and the tax that is obtained from these casino gaming activities.

Technology has not larked behind to ensure efficiency in the casino industry. An investor in the name of Vasec has made the running and management of a casino and the related hospitality issues easier by making rostering and payroll automatic. This has greatly reduced the number of employees while giving optimum service. This has led to larger profit margins, from which the government will tax more since the tax paid is a function of the profit

margins among others. Through this technology, it is possible to tack unlicensed casinos and those which are not up to standards.

in this way of investing in casino industry, no government revenues can be lost through illegal casinos (Wall & Mathieson, 2006). Introduction of the casino industry led to an economic impact in the education sector. A course in running and managing a casino has been introduced in Michigan State University under the department of hospitality studies. Given the recent trends in the casino industry, this institution and others will soon enjoy a large source of revenue. Several graduates from this institution have got permanent job placements in Casino in the tourist destination of lake Tahoe.

More casino management jobs in Detroit are expected when casino gaming shall be introduced in this town as is anticipated. As casino gaming continue to explosively expand, the economy of America is also expected to expand along. In service industry, marketing is a key activity to ensure success of the industry. Casino has not been an exception. Many marketers have signed contracts with the new and pre-established casinos to create publicity and customer awareness. This is also a boost to the economy because new marketing jobs have been created.