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Biloxi Looking For Ways To Improve Casino Revenue

Biloxi, Mississippi used to be an area where no matter what was going on economically throughout the US, casinos were thriving. Casino gambling is paramount to the city's economic survival, and the current economy has endangered the industry.

This week, casino executives from across the US will meet in Biloxi to try and figure out a plan of attack for the future of the industry. It is an industry that has been hit hard by the recession, and is looking to pick itself up and continue to be profitable in the future.

"Right now everyone is aware of the financial constraints in the market," said Executive Director of the Mississippi Gaming Commission, Larry Gregory. He alluded to the fact that development in the Gulf Coast state has been slow of late.

Projects that were in the process of being developed have stalled due to the economy, and several Biloxi casinos are up for sale. If the casino industry is going to grow in Biloxi, Gregory believes that casinos must first be sold.

"...it is a very difficult economic market at this time. It is my opinion that some of the existing Gulf Coast operating casino properties that are available for sale may need to be sold before new development funding is readily available and attractive," said John Ellis, one of the developers of Blue Water Bay Resort.

Ellis has pointed out that while revenue at Gulf Coast casinos have not been hit as bad as in other areas in the US, the economy is still the key for any future growth.

"The Coast market I think is pretty stable," said Ellis, "The main thing is the general economy's got to improve."

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