

# Crisis and Opportunity of Macao Gambling Industry—Based on the History of Gambling Industry in Macao

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## **Abstract**

*Since the legalization of gambling in 1847, Macao has been the pioneer of the gambling industry in Asian. However, there are some multiple pressure to Macao casino industry recently. Chinese government has exerted controls for Macao's casinos since 2015 (Kingsley, 2015), combined with the rising gambling industry in the surrounding Asian countries, resulting the rapidly shrinking era to the Macao casino industry. A summary of the development of gambling industry in Macao need to be arranged to explore the further development for subsequent explore.*

*This study based on the literature analysis of gambling industry history in Macao, proposing the internal strategies and external strategies to make a future development of Macao. Furthermore, practical implications are also discussed from the gambling industry and the non-gambling industry. Results of this study would be useful to illustrate crisis and opportunity for the future development of Macao gambling industry.*

## **Keywords**

*Macao casino, gambling industry, crisis, opportunity, internal strategies, external strategies*

## **1. Introduction**

Gambling industry is a special entertainment element and developed along with special social environment. Operations of gambling transform casinos from a pure gambling game to a modern, leisure and entertain activity, has become an impartment element of tourism industry (Guo, 2008).

In 2002, the Special Administrative Region (SAR) of the People's Republic of China opened the gambling market and has inducted new investors and business patterns, which has led to the creation of fresh elements and motives within the established gambling industry in Macao (Loi & Kim, 2010). As particular legitimate gambling city in China, Macao gambling industry has a significant development these years. Indeed, according to Velotta (2005), Macao, about one fourth of Las Vegas in size, is likely to replace Las Vegas as the world's top gambling market in 2005.

A gambling industry can foster local economic development and bring more business opportunities as tourism firms grow or develop to meet the increasing demands of visitors (Boger, Spears, Wolfe, & Lin, 1999; Kang, Lee, Yoon, & Long, 2008). However, with the crisis from internal policy and external competition, Macao casino is in its low period.

Literature analysis method is used in this research, and this is a common method for the history study. Based on actual situation and future development direction of Macao, we identified the subject of this

study—Crisis and Opportunity of Macao Gambling Industry—Based on the Development History of Gambling Industry in Macao. The purpose of this study is based on the history of Macao gambling, to find out the strategies to better develop for casinos of Macao.

## 2. The History of Macao Gambling Industry

History of Macao gambling industry can be traced back while Macao was opened to trade. It worth to study its origins and success progress achieved today.

The research on gambling industry in Macao has long existed. After several hundred years of development, the gambling industry in Macao has experienced ups and downs because of the influence of historical factors and cultural factors. Scholars have also studied the historical staging of the development of gambling industry in Macao from different perspectives. History of the development of gambling industry in Macao is shown in Table 1.

**Table 1. Timeline of Macao Gambling Industry**

Timeline Authors	Early 16th Century	Year 1535	Year 1930	Year 1936	Year 1937	Year 1961	Year 1999	Year 2000	Year 2002	Present
Jian Zhong and Min Zhu (2005)	Beginning period (1535-1930)		1st period of gambling monopoly (1930-1936)	change	2nd period of gambling monopoly (1937-1961)	change	3rd period of gambling monopoly (1961-1999)	change	4th period of gambling monopoly change (2000-present)	
Yuanwen Chen (2010)	Beginning period (1535-1930)		1st period of gambling monopoly (1930-1936)	change	2nd period of gambling monopoly (1937-1961)	change	3rd period of gambling monopoly change (1961-2002)			
Lei Huo (2013)	Legalize in gambling industry (16th century-1930)		From “open” to “Government-granted monopoly” (1930-1937)		Another boost of gambling industry (since 1937)			From “Monopoly” to “Liberalization” (2002-present)		

*Source:* Organized by researchers based on references.

### 2.1 The Rise of Gambling Industry in Macao

The development of gambling industry in Macao can be traced back to the sixteenth century. In 1535, foreign businessmen bribed Chinese officials, and Guangdong government moved the city's shipping administration (trade administration) to Macao to allow Portuguese and other foreign merchants to do maritime trade in Macao. Since then, the port of Macao officially opened (Zhong & Zhu, 2005).

During the early days of opening of Macao, Chinese people who moved to Macao were mostly buildings and wharf workers as well as servants. As the city flourished and thousands of people flocked to Macao; Portuguese government in Macao claimed to respect for Chinese customs and, of course, including Chinese Gambling, this vulgar culture, Portuguese officials take laissez-faire attitude with no regulations at all, resulting in large and small gambling stalls, gambling cabinets all over the streets, casino dealers became the first generation of gambling businessmen in Macao (Liu, 2002). In June 1810, king of Portugal announced a pardon, allowing Macao to set up a lottery ticket station to finance charities.

Since Hong Kong was ceded to the United Kingdom in 1842, gradually replaced the port of Macao. Casinos continue to increase, resulting in the local social turmoil in Macao. In 1847, to consolidate dominance, increase tax revenue and diversification of the mainstream economy, Macao Portuguese governments proposed a proposal to legalize gambling industry in Macao (Huo, 2013).

In the 1850s, there were more than 200 gambling halls provided Fan-Tan only. By the late 19th century, gambling industry became more and more developed and gambling money became the main source of revenue for the government. Macao began to be known as gambling, was hailed as “Monte Carlo of the Orient”.

In 1930, Macao government offered open tender, took “dark auction” and followed “high price win” principle, granted the casino patent; Jiu Lu, Jieming Fan, Shi He and others established “Hao Xing company”; with the support of “Guangdong King of gambling” Xiting Huo and founder of Hong Kong Kangnian Bank Shengju Li, won all the gambling rights of the game with the annual rate of 800,000 yuan, which is the first transition in the history of Macao gambling, but also marks the beginning of standardized management that Macao government implemented among gambling industry (Zhuang, 2008).

After “Hao Xing Company” got gambling franchise right, Macao gambling industry and its surrounding supporting services made innovative improvements, such as magnificent decoration of the casino, including setting opera stage, providing guests with free fruit, cigarettes, food and valet to buy the ship tickets, etc., Macao’s modern gambling industry prototype gradually appear (DICJ, 2017). In 1937, the first Games of Fortune franchise company “Taixing Entertainment Corporation” (hereinafter referred to as “Taixing Company”) was established. This year, the Macao gambling industry entered a new franchise era (Hu, 2011).

Taixing company paid more attention to improve the supporting facilities, perfect gambling franchise system, helped Macao Portuguese authorities an increase of the nearly 3 times of the “Treasury” income, but also enhance the attractiveness of the gambling entertainment industry in Macao. Since then, Macao gambling industry franchise entering the mature and full Period (Zhong & Zhu, 2005).

While operations of “Hao Xing company” still act conservatively, which could not meet the fiscal revenue and social stability requirements set by Macao Portuguese government, in 1937, Macao Portuguese government announced to concentrate all gambling industry franchise again. And finally won by “Taixing company” which represented by Derong Fu and Kening Gao. “Taixing” rebuilt the new central hotel located at Avenida de Almeida Ribeiro as the flagship casino, introduced Baccarat and other new games, making the gambling industry more diversified and competitive (Huo, 2013).

In February 1961, in order to restore the mainstream status of the gambling industry in Macao, with suggestion provided by the 119th Governor Marques, Portuguese government approved to make Macao as a “permanent gambling area”, and decided to make Macao a low tax area where gambling and tourism as the main economic development programs. Government also defined the definition of gambling and gambling: “gambling, the result is accidental, pure lucky winner”, known as “Games of Fortune” (Chen, 2012).

In October 1961, Hong Kong-based Han Ye, Deli Ye, Stanley Ho, Yingdong Huo shared new consortium, bided with the original licensing Taixing company, in the end, the new consortium won the Macao gambling franchise at the annual rate of 3.167 million yuan of the investment price while Taixing Company offered 3.15 million yuan; the new consortium also won the franchise of Pu Piao, Shan Piao and Bai Ge Piao at the annual rate of 384,000 yuan (Liu, 2002).

On January 1st, 1962, the first casino, New Garden Casino owned by Sociedade de Turismo e Diversões de Macao, S. A. (hereinafter referred to as STDM) was officially opened. Meanwhile, Taixing Company which already operated for 24 years, announced to close. On March 30th, 1962, Stanley Ho signed a franchise contract with Portuguese Maritime and Overseas Administration, the same year in May the company was formally incorporated, and signed a transfer agreement in Macao

Governor's Office, agreed to transfer franchise to STDM. Since then STDM began a 40-year Games of Fortune franchise era (Chen, 2010).

In order to increase the competitiveness of the Macao gambling industry, the company has continued to invest in tourism, services and transportation industries to strengthen the facilities, but also introduced some Western gambling activities, such as the introduction of "dance show" to attract gamblers and so on. In the era of STDM franchise, the increase in gambling revenue has risen from \$ 3.677 million in 1962 to \$ 7.7 billion in 2002 with an average annual increase of 64 times in 40 years (Su, 2005).

### *2.2 A New Peak to Macao Gambling Industry*

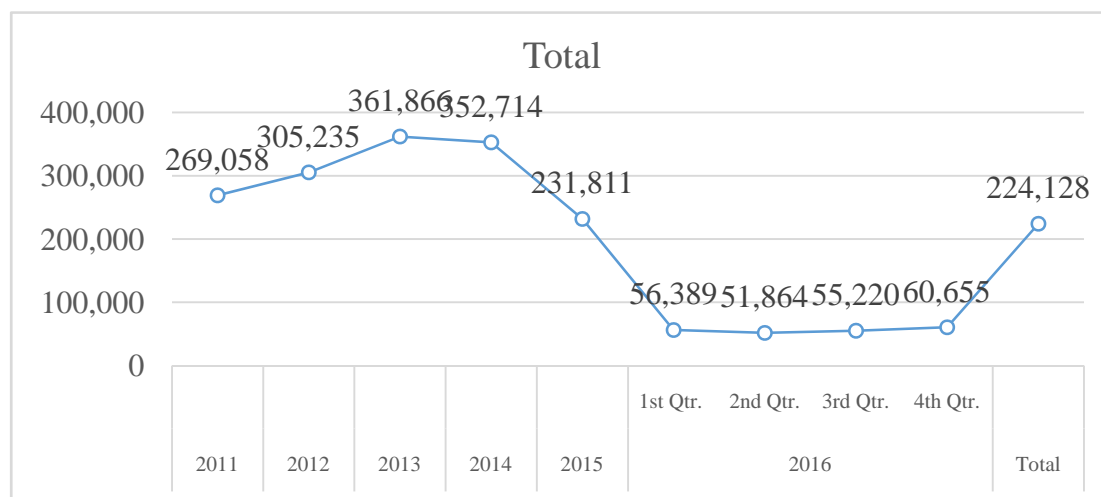
In 1970 the flagship "Lisboa Hotel" and "Lisboa Casino" was completed and opened, marked the development of Macao gambling industry achieved a new peak (Liu, 2002).

On December 21st, 1999, the day after the establishment of the Macao Special Administrative Region, the Chief Executive, Mr. Edmund Ho, announced that he invited the consultants with experience in international gambling to study the prospects of Macao's gambling industry. In July 2000, the Macao Gambling Commission, which was responsible for studying the development, laws, administrative regulations and policies of the gambling industry in Macao, was formally established. The committee held its first meeting in August of the same year and decided to hire Arthur Andersen to consult the development of the gambling industry in Macao and to provide professional advice to the Government. In the same year, "Legal System of Casinos in Operations of Games of Fortune" (Gambling Law) was amended, and approved three gambling operations licenses: SJM Holdings Limited, Wynn Resorts (Macao) Co., Ltd., Galaxy Casino Co., Ltd.; and later approved other three: Venetian Group, Melco Crown Entertainment, Ltd., and MGM Grand Paradise Ltd.

February 8th, 2002, the Macao Special Administrative Region Government decided to improve the existing gambling system, imported competition mechanism to avoid monopoly, so Government decided no longer issued gambling franchise, changed to issue SJM Holdings Limited (a subsidiary of STDM), Wynn Resorts (Macao) Co., Ltd. and Galaxy Casino Co., Ltd. (which has been acquired, is now under the name of Galaxy Entertainment Group Co., Ltd.) three companies gambling license. Since then, government-granted monopoly by STDM for more than 40 years had officially over.

### *2.3 Macao Gambling Tightening Period*

Recently, the Chinese government has exerted controls which have resulted in substantial revenue losses for Macao's casinos and an associated significantly reduced Macao's government gambling tax (Kingsley, 2015b), which effect the Macao industry. During 2015, casinos have slowly been sacking casino staff in an attempt to reduce their overhead (Greenwood & Dwyer, 2017).



**Figure 1. Gross Revenue in Line from Different Gambling Activities in 2011-2016**

From the chart, we can easily see that income of Macao gambling industry in 2015 shows a certain degree of decline by several factors. Since the beginning of 2014, Macao gambling industry entered into a comprehensive adjustment period, gross income was not the only factor facing decline trend. In addition, gross income in the second quarter of 2015 was MOP 5,688.8 million, dropped by 37.4% annually, including VIP revenue dropped by 42% to MOP 5,368 billion, only took 55.5% portion of the gross profit, reached the lowest amount among decades. In the first half of 2015, gross income was MOP 161,65 billion, down by 37%, of which the VIP revenue was down by 42% to MOP 69,239 billion (Macao Daily News, 2015).

During “Lianghui” 2016, the representative of Macao delegation Liu indicated that three major reasons that make Macao economy go down: Firstly, the gambling industry is affected by both international and domestic economy which are facing greater downward pressure. Secondly, Chinese visitors cannot visit Macao and Hong Kong without visa, they are required to apply for it to have the entrance access. Lastly, CUP regulation in Macao is more regulated in order to prevent money laundering. In addition, our country has been implementing anti-corruption policy to prevent public funds to participate in gambling (Hu, 2017).

### 3. Discussion

#### 3.1 Positive and Negative Impacts of Macao Gambling Industry

##### 3.1.1 The Positive Impacts of Macao Gambling Industry

The importance of the gambling industry for the development of all aspects of Macao's economy is growing, and its rapid development and its sustainable development have received wide attention. The long-term development of the Macao gambling industry is mainly influenced by the gambling commerce, the location of the casino and the factors of the gambling customers.

- **Diverse product mix**

During these 18 years after Chinese government assumed formal sovereignty over Macao, especially after the opening issue gambling license, a large influx of foreign capital help gambling industry creating a prosperity. Macao's rapid economic development benefit from the thriving gambling industry, combined with the Hong Kong and Macao “free exercise” policies implemented by the Chinese government in recent years, resulting more and more mainland tourists come to visit Macao. Local economy has been an unprecedented opportunity for development including tourism, shipping industry,

hotels, catering, pawnshops, construction, real estate and retail industry.

The development of other industries such as real estate, construction, processing, banking, foreign trade, retail and other industries also indicate a considerable relationship with the prosperity of the gambling industry. Gambling industry provides a huge tax revenue source, making Macao to achieve a low tax system, the realization of low tax system is also one of the important factors for industrial development.

- Rapid economic development

From December 20th, 1999, gambling industry has made the significant progress because of opening issue gambling license: the total gambling revenue in 2002 was MOP 22.8 billion, and the total gambling revenue in 2012 was more than 10 times as it in 2002 which exceeded MOP 300 billion (Table 2).

**Table 2. Gross Revenue from Different Gambling Activities in 2011-2016**

Items		2011	2012	2013	2014	2015	2016				Total
							1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	
Games of Fortune		267,867	304,139	360,749	351,521	230,840	56,176	51,611	55,005	60,418	223,210
Greyhound Racing		297	205	178	145	125	24	22	13	12	71
Horse Racing		440	356	365	306	166	36	37	36	32	141
Chinese Lottery		6	6	5	6	7	2	2	1	2	7
Instant Lottery		0.0036	0.0014	0.0024	0.0014	0.0021	0.0001	0.0002	0.0001	0.00002	0.00042
Sports Lottery - Football		362	418	419	598	503	119	160	138	124	541
Sports Lottery - Basketball		86	111	150	138	170	32	32	27	67	158
Total		269,058	305,235	361,866	352,714	231,811	56,389	51,864	55,220	60,655	224,128

Source: Gambling Inspection and Coordination Bureau Macao SAR.

\* 1 HKD = 1.03MOP (Unit: MOP million\*).

- Macao gambling industry going extensively

In 1999, Chinese government assumed formal sovereignty over Macao. By following “one country, two systems” policy, Macao SAR government agreed to continue growing gambling industry in Macao. At the same time, Macao SAR government established a gambling industry expert committee, enact corresponding laws and regulations. Thus, Macao gambling industry could follow a formal, legal development path, and achieved delightful results. Gambling has been called as “Game of Fortune”, casino being called as “entertainment center” in Macao. In general, casinos can be found in large hotels.

By the end of 2016, there were 38 casinos in Macao (as shown in Table 3). Of which 23 were located at Macao Peninsula and the remaining 15 located in Taipa. Among those casinos, 20 belong to SJM Holdings limited, 6 belong to Galaxy Group, 5 belong to Venetian Macao, 4 belong to Melco Crown Entertainment, Wynn Macao own 2 casinos, and MGM Macao own only one (DICJ, 2017).

**Table 3. Number of Casinos in Macao in 2010-2016**

CONCESSIONAIRES	2011	2012	2013	2014	2015	2016			
						1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.
S.J.M. ##	20	20	20	20	20	20	20	20	20
Galaxy Casino, S.A.	6	6	6	6	6	6	6	6	6
Venetian Macao, S.A.	3	4	4	4	4	4	4	5	5
Wynn Resorts (Macao) S.A.	1	1	1	1	1	1	1	2	2
Melco Crown (Macao) S.A.	3	3	3	3	4	4	4	4	4
MGM Grand Paradise, S.A.	1	1	1	1	1	1	1	1	1
TOTAL	34	35	35	35	36	36	36	38	38

*Source:* Gambling Inspection and Coordination Bureau Macao SAR.

\* Quantity as at period end (## Including 2 casinos in suspension).

- Enrich infrastructure construction and social welfare development

Macao gambling provided financial support to the public housing, public health and other social welfare funding, government projects, public utilities, funding cultural and artistic activities, and education projects and so on. In recent years, gambling enterprises also participate to offer support in some large-scale infrastructure construction in Macao, such as the South Bay renovation project, the second Macao-Taipa Bridge, new Hong Kong and Macao Ferry Terminal, and Macao International Airport “deep water port” construction.

Tourism and gambling industry has attracted a large number of foreign tourists, which brought a lot of foreign exchange earnings in Macao as well (Long, 1997). Meanwhile, however, casino industry also brought some negative impacts to Macao.

### 3.1.2 The Negative Impacts of Macao Gambling Industry

The number of people affected by the gambling problem in Macao is increasing, and Macao’s local residents (including certain number of teenagers) are involved in gambling under the influence of bad social environment and atmosphere, and some will gradually evolve into “problem gamblers” (Guan & Lei, 2005).

In addition, with the involvement of foreign capital, the rapid expansion of the gambling industry in Macao has brought social and economic problems including fall of the margins of gaming industry, skyrocketed real estate price, and increasing cost of living (Luo, 2008). The rapid development of the gaming industry requires mass employment to fill in positions, which lead to more students drop out of school to work at casinos. This become one of the important restraints for industrial structure optimization and upgrade, thus, the development of education seriously lagged behind the economic development continue deteriorating (Wang, 2008).

Leisure and entertain purpose can be one of the gambling behavior in modern gambling activities. On the other hand, pathological gambling is another negative gambling behavior which become too serious to ignore. The morbid psychological performance of pathological gambling contains three stages: problem gambling (which is, problem gamblers), potential morbid gamblers (also known as potential pathological gamblers) and pathological gamblers (Wu & Wang, 2006).

Last but not the least, the introduction of the national lottery, the prosperity of the gambling machine, the expansion of the casinos, and applications of new media found in gambling industry (for example, online gambling, mobile gaming, interactive TV gambling) greatly improved the accessibility and diversity of gambling.

### 3.2 Internal Strategies

Macao attracted a total of 31.5 million visitors in 2014, two-thirds of whom were residents of mainland China (Greenwood & Dwyer, 2017). The positive effect of the gambling industry is to enrich lifestyles, converge social wealth, and finance public welfare activities, however, the negative effect is that gambling industry is the direct consumption of social wealth, encourage fluke mind and help create social tragedy (Cheng, 2009).

As the economic backbone, casino industry in Macao is unique and irreplaceable to China. In this era of Macao, casino industry should put more attention into the service quality and customer satisfaction to enhance the reputation and improved customer loyalty and enhanced repeat business in Macao. In the background of casino economy and Macao tourism, it is necessary to analyze the experience of the consumer in Macao casino by investigating the basic information of the existing users.

### 3.3 External Strategy

Associated with internal strategies, increasing the proportion of non-gambling industry in Macao could also develop the Macao economic. Non-gambling industry and the gambling industry are interacted with each other, which can cooperate with each other to do the long term development of Macao's economy.

#### 3.3.1 MICE Industry

Like Las Vegas Gambling industry are turning into cooperated with MICE, Macao could introduce the meeting, incentives, conferences and exhibitions activities to driving the city's economic transformation.

With Macao's unique Portuguese language and multi-cultural benefits, Macao has become the center of communication between the Portuguese-speaking countries and China. Macao and the Portuguese-speaking countries are linked closely, language interlinked, the law is similar, there is a lot of understanding of Portuguese-speaking countries of the country's talent.

Macao has held four "The Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Macao)". After years of efforts, Macao has been further consolidated as a service platform for communication between China and Portuguese-speaking countries, Macao's role in promoting economic and trade cooperation between China and Portuguese-speaking countries has been paid more and more attention by all parties.

In the "The Belt and Road" construction, we can highlight the characteristics of Macao, to promote the country along the line through the Macao and Portuguese-speaking countries to contact the exchange, through culture, tourism, economic and trade cooperation, and further deepen cooperation with the countries along the country to promote mutually beneficial cooperation.

#### 3.3.2 Development of Leisure and Tourism Industry in Macao

400 years of Chinese and Western cultural history, to Macao left a number of historical sites and cultural customs, tourism has become an important pillar industry in Macao industry. National strategic development plan to support the construction of the "World Tourism and Leisure Center" in Macao, this goal is the inevitable and sustainable development of Macao's economy is inevitable, Macao is also in line with the development trend of the world leisure industry inevitable.

Macao's land area is small, limited tourism and leisure space. To build Macao into a real "World Tourism and Leisure Center" could expand the Macao tourism and leisure areas, to strengthen cooperation in Guangdong, Hong Kong and Macao to build "to the Macao World Tourism and Leisure Center as a leader, Zhuhai International business and leisure resort for the node, Guangdong tourism and leisure resources as the basis of 'the' international famous tourism and leisure destination".



And actively promote the cooperation between Macao and Hengqin New Area in Zhuhai, extending the value chain-related industry to Zhuhai Hengqin. Starting from the theory of comparative advantage, we will focus on the development of comprehensive tourism industry with competitive advantages such as gambling industry and cultural industry; In Hengqin, the development of high-end tourism and leisure boutique projects, such as high-end hotels, beach recreation, convalescence center, and the formation of Macao industry supporting and dislocation of the development of internationally renowned tourism and leisure destination. Unique Portuguese style in Macao with long cultural heritage and related facilities supporting tourism will be important factors in attracting tourists.

### 3.3.3 Creative Cultural Industry

Cultural and creative industries are one of the important industries in the 21st century. The use of cultural resources and the production of creative culture contain high economic value. Many countries have adopted the strategy of developing cultural and creative industries as the active economy. Unique style to highlight its development advantages, through product differentiation and tourism resources link, and then create a high quality image, drive business opportunities. At present, in addition to Europe and the United States and other developed countries market, a number of Asian countries and regions are also more attention to the cultural and creative industries, have put into the relevant promotion and construction. It can be said that the development of cultural industry has become the trend of the world, the combination of culture and business has become an important factor in regional comprehensive competition.

2011 The Government of the Macao Special Administrative Region (SAR) Government's policy address mentions: "In promoting the diversification of the economy, the SAR Government will increase the resources for cultural and creative development, support local cultural creation, and strengthen the retention of outstanding artistic contributions, Breath of cultural works, rich cultural heritage of the SAR connotation". In addition, the Macao SAR Government established the Cultural Industry Committee in May 2010 to broadly listen to the views and suggestions of the local cultural industries and to formulate development policies, strategies and measures for the local cultural industries in Macao. The relevant aspects of the Macao cultural industry development policy framework, the main content of the industry promotion, industry funding, creative personnel training, administrative and legal assistance and industrial research in five parts. On the other hand, the HKSAR Government in 2010 under the Cultural Bureau to add cultural and creative industries promotion hall, promote the development of cultural industries.

## 4. Conclusions

To conclude, this literature analysis provides an overview of the history of Macao casino. Pressure from internal and external, leading to the stage of transformation to Macao traditional casino industry. Since 2014, many scholars proposed to establish moderate diversification of industrial structure in Macao (Lu, 2016), try to led Macao to establish long-term development policies. The internal strategy and external strategy was made in this research through the history of Macao casino, trying to make the relevant research on the future development of the Macao gambling industry. The Macao SAR government are seeking ways to develop and encourage the non-gambling industry in Macao recently, like creative cultural industry and MICE industry, etc. Moreover, Macao's gambling economy has to convert from focusing on the quantity of casinos into the service quality of casino. Under the premise of a variety of threats, to enhance the customer satisfaction of Macao casino industry (internal strategies), with to increase the proportion of non-gambling industry of Macao (external strategy), should be considered to

Macao SAR government.

In the subsequent study, more specific researches including quantitative and qualitative methods, will be putting into practice to make a better proof for the Macao casino industry.

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