Asia’s newest hot spot edges out old-time tourist destinations

The Special Administrative Region of Macau has attracted much press lately and all for the right reasons. The facts and figures are very impressive. In 1999, when Macau was excluded from the tourism statistics of China, the region had only 11.4 million tourist arrivals. In 2006, the number reached 28.2 million. The growth in tourism has been so strong that Macau tourism was recently ranked fifth in the world by the World Tourism Organization (UNWTO) behind popular destinations like the United States, France, Spain and Italy.

Macau’s tourism industry, a mix of casinos and hotels, is a rapidly growing and bustling sector. The region, which is a Special Administrative Region of China, has carved out an international reputation as a land of opulence. In recent years, the number of visitors to Macau has rapidly increased, reaching over 23 million in 2007, 24 million in 2008 and 25 million in 2009.

The rapid growth and aggressive marketing of Macau has resulted in a surge in demand for tourism services. The region offers a unique blend of attractions, including world-class casinos, resorts, shopping centers, and cultural landmarks. Macau has also become a popular destination for shoppers from across Asia, thanks to its duty-free shopping and tax-free environment.

Macau tourism is a key driver of the region’s economy. In 2008, the tourism industry contributed over 10% of Macau’s GDP, with revenues from tourism reaching over $4.4 billion. The industry is expected to continue growing, with forecasts predicting a doubling of tourist arrivals by 2020.

As casinos grew, so did tourism in Macau. In fact, it is deeply in-

Macau Macau has become a major tourist destination that brought in growing numbers of visitors from around the world. In 2000, Macau’s population was just over 500,000, but by 2007, it had grown to over 570,000. Today, the city of Macau is the 17th most densely populated city in the world.

Macau tourism is a mix of casinos and hotels, and it has become synonymous with luxury and opulence. The region is home to some of the most expensive and luxurious casinos and resorts in the world, including The Venetian and The Grand Lisboa. These facilities are not just for the rich and famous; they are also accessible to the general public. The region is also home to a number of world-class hotels, including The St. Regis and The Four Seasons.

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Setting down rock solid foundations

There’s no denying the dramatic transformation taking place in Macau, especially with the Venetian resort-hotel-casino that dominates the rapidly developing Cotai Strip.

A few newcomers to the strip include The Four Seasons, the Mandarin Oriental, and the Four Seasons, among others. Macau has become the ideal base for the company to both familiarize and understand the local market, and therefore cater to the Asian gamer that targets Asian players, especially with the launching of region-specific gaming machines in seven countries, namely, the U.S., Australia, New Zealand, and other parts of the world.

So with the building theory has come an increased demand for new, creative and innovative gaming and entertainment venues in Macau. With more than 500 licensed gaming machines in Macau, the company has been able to do so through its new product investment and the acquisition of four new gaming machines in the past three years.

The company commands a 70 percent market share in Macau, where 15 percent of all gaming revenue has grown since 2005. Xu and Cheng believe that the demand for cement will level off in the next five years primarily due to the limited amount of developable land in the city. Though Macau’s demand is expected to increase, the biggest challenge lies in complying with stricter environmental guidelines, including lower dust emission limits. Cheng says that environmental protection is a priority of the company.

Melco PBL Entertainment

First-class fun and leisure for everyone is Melco PBL Entertainment’s game plan

Property owner and developer Melco PBL Entertainment Macau Ltd. (MPEL), through its subsidiary Melco PBL Gaming Ltd., has been operating innovative gaming and entertainment resort facilities in what has recently emerged as Asia’s most popular holiday destinations.

The two major shareholders of MPEL are Melco International Development Ltd. (a listed company on the Hong Kong Stock Exchange owned substantially by Lawrence Ho, chairman and CEO of MPEL, and Crown Ltd., backed by James Packer, also chairman of MPEL).

Unlike competing establishments, whose distinctive attraction is their sheer size and that have fewer and more isolated areas, MPEL has opted not to rule out developing a varied portfolio of brands that target specific clienteles. Since raising over $1.14 billion in December 2006, Melco PBL’s gaming enterprises have developed brands that have redefined the industry and amazed it at a wide range of customers.

On its brand portfolio are the Crown Macau (a six-star hotel, spa and casino for high-end and VIP patrons), Mocha Clubs (non-casino-based gaming machines venues), the City of Dreams-Asia’s first integrated resort development (an entertainment and hotel megamultiplex for all market segments). The Crown Macau — MPEL’s harbourside casino and hotel at an elevated level — opened its doors last May. As the tallest building in Taipa island, it is the area’s newest architectural landmark.

Then in late January, this premier hotel casino received the Clean Casino® Award during the 11th International Gaming Awards held in London. It is the first and only Macau-based casino to win the award, which honors its interior design, a huge feat considering it was pegged against industry heavyweights such as the Venetian Macau and the Grand Lisboa.

“Gaming venues traditionally available to high-end players in Macau had focused primarily on intensive gaming during the day and short visits to Macau. So when conceptualizing the hotel, we wanted the Crown Macau to accommodate the niche in Macau for a world-class contemporary and non-traditional luxurious hotel casinos, and to provide premium entertainment, elegant facilities, high-quality service and rich decor to the high-end market,” explains the hotel’s General Manager for Entertainment, Mr. Mark Jenkins.

Meanwhile, the VIP floors were designed by Bates Smart, Australia’s oldest architectural and interior design firm, whose work includes in Melbourne the Ritz Carlton and the South Bank, among many others.

To make that vision a reality, Ho hired world-renowned interior designer Peter Remedios, the brains behind the Grand Hyatt Tokyo and the Four Seasons New York, among many others.

Aristocrat: gaming royalty in Macau

Since setting up its Asian regional headquarters in Macau in 2005, Australian gaming giant Aristocrat Technologies has pledged high-flying business growth and gained dominance in Asia’s gaming capital, where it now enjoys a market share of more than 20 percent.

Aristocrat’s presence in Macau is merely a reflection of its robust activities abroad. The company has invested heavily in developing its regional presence, especially with the launching of region-specific gaming machines and the Pachislot, a combination of slot machine and Pachinko machine, which continues to be popular among Japanese.

“Japan is very excited to be in Macau as it will re-define the idea base for the company to both familiarize and understand the booming. Aristocrat’s going to give the Asian gamer more effectively with new products and systems.”

Fact File

Area: 28.3 sq. km
Population: 536,953
Currency: Macau patacas (MOP)
As of 2007
GDP: $15.15 billion (2006)
GDP per capita: $48,360 (2006)
Unemployment: 3.4% (2006 est.)
Inflation: 4.4% (2006 est.)

Major exports: Machinery, clothing, footwear, toys, electronics, musical instruments, pharmaceuticals, chemicals, textiles, clothing, clothing accessories, iron and steel, iron and steel products, machinery and mechanical equipment, electronic components, plastic products, paper, watches, and medical supplies.

Major imports: Machinery, clothing, footwear, toys, electronics, machinery, and medical supplies.

Main export markets (% share): U.S. (44.1%), China (19.4%), Hong Kong (11.9%), Japan (10.7%), Singapore (6.4%), France (3.6%), Germany (2.6%).

Main import markets (% share): China (56.2%), Hong Kong (21.2%), Japan (10.7%), Germany (4.4%), France (3.6%), U.S.

Chief World Bank Facebook

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