

IRs in S'pore set to spur the gaming machines industry - Singacasio

Written by SingaCasino

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SINGAPORE: The opening of the two integrated resorts (IRs) in Singapore is likely to be a windfall for makers of casino-related products, including gaming machines, tables and surveillance systems.

Industry players estimated that annual sales could hit US\$400 million across Asia. They said that operating out of Singapore may be a smart bet for slot machines suppliers.

Singapore company Weike Gaming Technology appears to have hit the jackpot. The 12-year-old firm is one of many manufacturers that supplies slot machines to the two IRs in Singapore.

This year, Weike is targeting a 10 to 20 per cent growth in business. Currently, Weike exports about 90 per cent of its products.

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Going forward, it will be betting on the two new IRs and 71 clubs around Singapore that operate gaming machines to boost its domestic business. Weike is aiming to get about a third of its sales from Singapore by end-2011. Although it is also venturing into Europe, Africa and Australia, Weike said Asia will still be its key market.

David Kinsman, CEO, Weike Gaming Technology, said: "I estimate that in the US\$300-400 million a year of sales value across Asia, there will probably be 10,000 to 12,000 gaming machines sold each year.

"Over the last 12 months, in general terms, table gaming has fallen ... in Macau, but machine gaming has grown 56 per cent. So obviously, there will be some further growth."

Observers said the two casinos in Singapore will have more than 3,500 slot machines and over 1,000 gaming tables - on top of the 1,600 slot machines currently found in the clubs here.

Each slot machine can cost between US\$15,000 and US\$25,000. Industry players expect the IRs to channel up to 10 per cent of the total investment to the setting up of the casinos.

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And as the casino gaming industry expands in the region, analysts said Asian companies will have a special place at the table.

Jonathan Galaviz, an independent gaming strategist, said: "Slot machines manufacturers that have grown and developed in Asia obviously have unique competitive advantages because they understand the Asian consumers and the Asian market place better.

"Slots manufacturers, who will expand from the US and Europe, could perhaps look for joint venture partners that they can partner up with and develop intellectual property and technologies together."

Moreover, there could be positive spin-offs on the R&D and technology sectors.

Source: Channel News Asia

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