

Local

Revenue Falling for Half of St. Louis Casinos

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Photo: Getty Images

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ST. LOUIS (KMOX) – Is the gravy train over for the casino industry?

Atlantic City's gambling collapse sends shivers across the [gaming](#) industry – while revenue for half of the St. Louis-area casinos are also dropping.

Four casinos have folded in Atlantic City and a fifth declared bankruptcy, while in St. Louis, gambling revenue compared to a year ago are down about 10 percent or more for Argosy, Hollywood and the Casino Queen [operations](#).

"I think St. Louis and a number of regional markets across the country all face the same risk," says gaming industry analyst Alex Calderone. "You have an imbalance of [supply and demand](#)."

Calderone blames oversaturation and aging customers.

He says the Baby Boomer bubble, which propped up the casino gaming industry, is in the process of deflating, and the next generation, the Millennials, don't view the casino experience as worthwhile [entertainment](#).

The latest revenue report shows gambling revenue up at River City, Lumiere Place and Ameristar casinos.

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