

HVS Las Vegas Casino & Hotel Market Outlook 2025

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Visitation and other tourism indicators in 2024 met or exceeded most 2023 totals. Las Vegas hosted 40.8 million visitors in 2024, surpassing the 40-million visitor threshold for the second year in a row. Gaming revenue for Clark County in 2024 was \$13.5 billion, setting a new annual record for the third straight year. In 2024, occupied room nights, as well as total occupancy (83.6%), continued to lag pre-COVID pandemic performance; however, like gaming revenue, the market's ADR (\$193.16) and RevPAR (\$161.48) reached record levels for the third

year in a row. Las Vegas continues to benefit from the developments, attractions, and events that were added in recent years. This article examines the latest trends and developments that are relevant to the Las Vegas casino and hotel markets.



To learn more about trends in visitation, gaming demand, and the lodging and convention markets, as well as recent developments, events, and ongoing and proposed projects affecting the Las Vegas hospitality market, click below to request a copy of the full report.



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Summary

Visitation and other tourism indicators in 2024 met or exceeded most 2023 totals. Las Vegas hosted 40.8 million visitors in 2024, surpassing the 40-million visitor threshold for the second year in a row. Gaming revenue for Clark County in 2024 was \$13.5 billion, setting a new annual record for the third straight year. In 2024, occupied room nights, as well as total occupancy (83.6%), continued to lag pre-COVID pandemic performance; however, ADR and RevPAR reached record levels.



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