THE FIRST CASINO WILL BE OPENED IN JAPAN TO ATTRACT TOURISTS

In the western Japanese city of Osaka, a 1.8 trillion yen (about 13.5 billion euros) investment was approved. A plan to build the country's first casino complex, with an opening scheduled for 2029, aims at attracting domestic tourists and increasing spending by international tourists.

The giant resort complex on Yumeshima, an island in Osaka Bay that is set to host the World Expo in 2025, will also include hotels, a conference center, a shopping mall, a museum, and a ferry terminal. Big players will also have access to an adjacent helicopter runway.

Casinos were previously illegal in Japan, along with other private gambling. However, a 2018 Integrated Resorts (IR) law made an exception for casino games such as poker or baccarat at officially licensed establishments as part of an effort to attract tourists.

Japan is considered a popular market for casino operators because of its affluent population of 126 million and proximity to wealthy Asian gamblers. However, opinion polls have shown that many locals are concerned about drug addiction and crime.

U.S. casino operator MGM Resorts International and local partner Orix Corp led the Osaka IR project, each holding a 40 percent stake in the company set up to manage the resort.

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