

Why should Colombo Port City twin with City of Las Vegas, NV

Developed in order to promote friendly relations, cross-border projects and a greater cultural understanding between cities, towns, counties, regions and states, 'twin' or 'sister' cities have long been a beneficial concept worldwide. In fact, despite their popularity hugely increasing after World War II as a means of promoting international peace and appeasement, the earliest known example of a relationship of this kind was between Paderborn, Germany, and Le Mans, France, which was formed in 1836 and remains in place to this day. After this, sister cities have been created across the globe; in 1905, Keighley in West Yorkshire, England, arranged a twinning agreement with French communities Suresnes and Puteaux and the conclusion of WWII in 1947 saw the sistering of Coventry with Stalingrad and Dresden, and Reading with 'former enemy' Düsseldorf.

When it comes to forming the twin links, geographical location has little to do with it; instead, towns and cities are often sistered based on similarities to do with industry, culture and even the etymology of a location's name.

Despite the cultural, educational and economic benefits of adopting twin cities being widely felt, it appears that little is known about twin cities amongst the general public. In fact, some even see the concept as outdated and pointless. But twinning isn't just used for linking humorously named locations, it can also provide significant industrial and commercial benefits.

So what about Twinning Las Vegas and Colombo Port City, Sri Lanka. Las Vegas has links with all the major cities and municipalities worldwide: resulting in countless cross-cultural business and education opportunities.

Las Vegas is the most populous city in the state of Nevada and the county seat of Clark County. Las Vegas is an internationally renowned major resort city known primarily for gambling, shopping, fine dining, and nightlife and is the leading financial and cultural center for Southern Nevada. The city bills itself as The Entertainment Capital of the World, and is famous for its consolidated casino-hotels and associated entertainment. A growing retirement and family city, Las Vegas is the 31st-most populous city in the United States, with a population at the 2020 census of 641,903. The 2020 population of the Las Vegas metropolitan area was 2,265,461. The city is one of the top three leading destinations in the United States for conventions, business, and meetings. Today, Las Vegas is one of the top tourist destinations in the world.

Established in 1905, Las Vegas was incorporated as a city in 1911. At the close of the 20th century, Las Vegas was the most populous American city founded in that century.(DELETE THIS PARA)

Recognizing the importance, the Las Vegas hold internationally as a thriving city, the following nine (9) countries and cities have established twin city relationship with Las Vegas;

Angeles City, Philipines
Ansan , South Korea
Bandung, Indonesia
Huludao, China
Jakarta, Indonesia
Jounieh, Lebanon
León , Mexico

Pamukkale, Turkey
Phuket, Thailand.

The strategic advantage of twining with Las Vegas lies on 3 important pillars that Port City is planning to expand.

1. Gaming
2. Information Technology & Business Process Outsourcing
3. Business Conventions

Gaming:

One of the biggest advantage of twining with Las Vegas is ability to leverage the gaming related relationships to expand the gaming industry in Port City.

With a Casino and Online gaming market over \$250 Billion annually and an expected exponential growth, legalized gambling has been growing globally since it brings economic benefits in the form of tax revenues for the governments and profits for gambling facilities and communities.

Further more, Gaming has become a must have amenity and a driver of visitor volumes of tourist destinations.

Port City Gaming Zone

Allocate a section of CPC for a gaming zone that may carry 2-4 integrated resorts

Resort style casinos with amenities for everyone including casinos which can be modeled off of the two mega resort casinos in Singapore. Sands Marina Bay and Resorts World Sentosa generates a combine revenue of US\$6 billion annually after Las Vegas Sands Corporation and Genting Singapore invested nearly US\$11 Billion at their opening in 2010.

Attracting Leading American Gaming Brands

The Twin City project between Las Vegas and CPC provides a basis to facilitate strong gaming brands.

The multi-million dollar marketing machinery of leading gaming operators headquartered in Las Vegas that operate gaming facilities throughout the world will attract visitors.

While gaming itself offers a lucrative revenue stream, attracting major gaming brands (casino resort operators) will have a significant indirect economic impact.

What do we need to attract such gaming investments and brands?

Regulatory Framework

- o All major gaming operators are public listed companies and would never consider an unregulated or a semi-regulated gaming market as an opportunity.
- o Therefore, a regulatory framework is an absolute necessity
- o Assuming the Economic Commission (EC) of CPC has the power to make exceptions to Gaming and Gambling bills governing the mainland, the following components are necessary under the regulatory framework.

Gaming Commission/ Control Board

The primary purpose of the Board is to protect the stability of the gaming zone in Colombo Port City through investigations, licensing, and enforcement of laws and regulations to ensure the collection of gaming taxes and fees, an essential source of state revenue, and to maintain public confidence in gaming.

Through the Twin City initiative, SLACCOM will request Nevada Gaming Control Board (NGCB) to play a consultative role in setting up the CPC Gaming Control Board. SLACCOM is confident of making that happen through its connections and public diplomacy.

Every gaming state/ jurisdiction in the USA has a gaming commission/ control board. However, NGCB is the gold standard, and having NGCB in a consultative role will not only pave the way for a strong regulatory framework but also provide credibility to CPC Gaming Zone as a regulated gaming opportunity.

Testing Agencies

Every product offered in a gaming floor should go through a testing and approval process, and are facilitated by testing agencies. Gaming Laboratories International (GLI) is one such organization headquartered in Las Vegas with offices in Macau. GLI could serve CPC gaming zone as well.

Define parameters of the Gaming Zone

The size, number of integrated resorts, size of the gaming floors with rough estimate of gaming positions.

Promoting the gaming zone

The Twin City proposal that will be presented to the City of Las Vegas will carry the gaming component with above elements.

Once the proposal is formally accepted by the City of Las Vegas and CPC, SLACCOM will initiate activities to get the wall street analyst community to cover the topic as a 'Regulated Gaming Expansion' in

Southeast Asia and make CPC a talking point of the industry, and thereby creating demand from the top gaming companies to start bidding for their share in the latest gaming zone with a water front.

Information Technology & Business Process Outsourcing:

As the flagship city of the most friendly State in USA, Las Vegas will continue to attract diverse businesses to augment its' robust economy. According to the U.S. Bureau of Economic Analysis, Nevada saw the largest increase in Gross Domestic Product (GDP) for the year 2021 at just under 11%.

As the top state to do business Greater Vegas is home to, 1,123,582 workers and 56,000 employer business.

Many of the new companies which are moving to Las Vegas are tech related. Sri Lanka and Colombo Port City will get the necessary visibility by aligning with these companies. Colombo Port City will also have an opportunity to attract the US based tech companies to invest in Colombo Port City by expanding the economic zones by offering its quality work force and various tax incentives.

Business Conventions:

With more than 10.5 million square feet of convention and meeting space (most in the U.S.), Las Vegas hosts nearly 60 of the 200 largest conventions (most in the U.S.) and 20,000 meetings annually (most in the U.S.). 49.5 million people visited Las Vegas in 2019, according to the Las Vegas Visitors and Convention Authority. For the 11 months of 2021, visitor volume is at 29.23 million, a 64.3 percent increase over 2020 but 25.2 percent below pre-pandemic 2019.

Attracting conventions to Colombo Port City can be tied in to the Las Vegas Visitors and Convention Authority which will act as a strategic partner to cross market conventions for Sri Lanka.

So, whilst twin cities may not initially seem overwhelmingly important, they have their purpose: to provide international experiences where they may not have otherwise been available. In a world of increasingly tense global relations, restrictions on immigration and cross-cultural suspicion, it is surely a beneficial thing to be able to say we have a twin on the other side of the globe.