

LIGHT Comments on January DGE Report

For immediate release

February 16, 2023

Comments from Jane Bokunewicz, faculty director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT), Stockton University School of Business, on the January 2023 numbers released today by the state Division of Gaming Enforcement:

January is historically the lowest gross gaming revenue (GGR) generating month for Atlantic City's casino operators. Even with off-property online gaming and sports betting included, operators usually see their lowest GGR in the first month of the year.

If 2023 follows historical trends and January is the lowest month of the year, then this month's results are quite encouraging. January 2023 (\$385.4 million) beat out both January 2022 (\$340.1 million) and 2021 (\$295.5 million) to set a new near-term record for January monthly total GGR. A raised low-water mark to start the year off indicates that chances are good for year over year increases in GGR going forward.

Even considering only brick & mortar GGR, Atlantic City's casino operators have reason to be hopeful. Brick and Mortar GGR for the month (\$211.7 million) surpassed the pre-pandemic high set in January 2020 (\$192.1 million) and approached January monthly revenues not seen since 2012 (\$245.9 million) and 2011 (\$255.4 million), when there were more Atlantic City casinos in operation, and no sports wagering or online gaming.

While far too early to call, continued strong performance in brick & mortar GGR could be an indicator that operators' recent, and ongoing, investment in both the Atlantic City gaming and nongaming product is working – allowing the resort to effectively compete in an increasingly crowded tri-state gaming market, and amid inflationary pressures and economic concerns.

Jane Bokunewicz can be reached at jane.bokunewicz@stockton.edu

#

Media contacts:

Stacey Clapp

Director of Strategic Communications

Stacey.Clapp@stockton.edu

609-626-3645

609-412-8069

stockton.edu/media

Mark Melhorn

Associate Director of News and Media Relations

Mark.Melhorn@stockton.edu

609-652-4593

609-569-6026

stockton.edu/media

Stockton University

Stockton University is [ranked](#) among the top public universities in the nation. Our more than 9,000 students can choose to live and learn on the 1,600-acre wooded main campus in the Pinelands National Reserve in South Jersey and at our coastal residential campus just steps from the beach and Boardwalk in Atlantic City. The university offers more than 160 undergraduate and graduate programs. Learn more at stockton.edu.