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| **LIGHT Comments on First-Quarter 2023 DGE Report** |
| ***For immediate release***May 22, 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 first-quarter 2023 numbers released Monday by the state Division of Gaming Enforcement:** Strong gross gaming revenue (GGR) does not always translate into strong net revenue or gross operating profits (GOP). But in this instance, near-term record GGR in January, February and March resulted in a new high for first-quarter net revenue ($756.6 million) — surpassing the previous record ($723.2 million) from last year. At $135 million, GOP for the period did not exceed first quarter 2022 ($159 million), but easily outperformed 2021 ($95.5 million) and 2019 ($85.7 million).If first-quarter, net-revenue performance gives us a first look at the upcoming tourism season, then we should expect to see continued efforts from operators as they seek to find their stride in managing the resurgence in consumer demand, the lingering labor shortage and the higher cost of labor — all of which are likely to impact the revenue/expense balance of the industry in coming months.**Jane Bokunewicz can be reached at** **jane.bokunewicz@stockton.edu** **# # #Media contacts:Stacey ClappDirector of Strategic Communications****Stacey.Clapp@stockton.edu****609-626-3645609-412-8069**[**stockton.edu/media**](https://stockton.edu/news/media-resources.html)**Mark MelhornAssociate Director of News and Media Relations****Mark.Melhorn@stockton.edu****609-652-4593609-569-6026**[**stockton.edu/media**](https://stockton.edu/news/media-resources.html)**Stockton University**Stockton University is [ranked](https://stockton.edu/news/2022/stockton-top-100-national-universities-list-2023.html) 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.](http://www.stockton.edu) |
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