

Comment from Jane Bokunewicz from LIGHT on DGE May 2021 Report

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Comments from Jane Bokunewicz, coordinator of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT) on the May 2021 numbers released by the Division of Gaming Enforcement:

A shared desire to get out and do things made even a rainy Memorial Day weekend a success for city businesses. May total gross gaming revenue (GGR) for Atlantic City's casinos grew 16% over April continuing a trend of recovery for the resort and indicating that Atlantic City is on track for a busy summer season.

May 2021 total Gross Gaming Revenue also outpaced May 2019 by 26% however, brick and mortar casino revenues have yet to fully recover to pre-pandemic levels. May 2021 casino win (excluding internet gaming and sports wagering revenue) was less than 4.5% behind May 2019 a really encouraging sign considering COVID-19 restrictions were still in place for most of the month in 2021.

With nearly all restrictions lifted effective June 4, non-gaming amenities and activities such as meetings and conventions, and live entertainment are returning to the resort giving visitors even more reason to choose Atlantic City this Summer.

Atlantic City's tourism operators appear to be rolling out as full a schedule of events and entertainment as they would in any pre-pandemic year. If operators are keeping or growing their outdoor offerings it is in response to post-pandemic changes to consumer interest more so than any real fear, at least in the near term, of needing to return to exclusively outdoor operations.

Internet gaming revenue for the month was up nearly 26% over May 2020, however it increased less than 1% over April 2021. Headed into the peak summer months, we should expect to see brick and mortar casino gaming continue to reclaim revenue share from online gambling as patrons flock to Atlantic City's beaches and iconic boardwalk. It will be interesting to see how these two revenue streams balance each other long term as the influence of the COVID-19 pandemic wanes.

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