

LIGHT Comments on September DGE Report

For immediate release

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Comments from Jane Bokunewicz, faculty director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT), Stockton University School of Business, on September 2022 numbers released today by the Division of Gaming Enforcement:

September's mild weather helped contribute to a strong start to the fall season for Atlantic City's casino operators. At \$251.7 million, traditional brick-and-mortar gaming revenues (slots, table games and poker) exceeded September 2021 (\$248.5 million) and September 2019 (\$224.5 million) by 1.3 % and 12.1 % respectively. Total casino gaming revenue for the month (including internet gaming and retail and online sports betting) of \$431 million exceeded September 2021 (\$405.1 million) by 6.4% and September 2019 (\$283.3 million) by 52.1%.

The nine months ending September 2022 set a steady pace, with Atlantic City's casinos surpassing the same periods in 2021 and 2019 by 12.5% and 4.0% respectively for brick-and-mortar and 14.5% and 43.9% respectively for total casino gaming revenue. At this rate, Atlantic City's casino operators are likely to meet and potentially exceed pre-pandemic end-of-year totals for both brick-and-mortar and total gaming revenue.

Internet gaming continues to play a significant role in Atlantic City casino gaming operations accounting for 31.4% of total casino gaming revenue in September 2022 and 34.3% for the year to date. A significant increase compared to 10.2% and 13.7% respectively in 2019.

As evidenced by the performance of Atlantic City's gaming operators, internet gaming is the fastest growing segment of the gaming industry. According to the American Gaming Association, internet gaming revenue YTD July in the six states that have legalized Internet gaming was up 41.1%. New Jersey being the first state to legalize online gaming is positioned well to capitalize on this growth trend. At the Global Gaming Expo in Las Vegas last week, Bill Miller, American Gaming Association president, called on industry leaders to "embrace a digital future." New Jersey is clearly ahead of the curve.

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