

Jersey Shoreview Panel: Summer of 2024 Was a ‘Little Less Robust Than Expected’

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Atlantic City, N.J. — While all the data isn’t available yet, the summer of 2024 was “a little bit less robust than perhaps expected” as far as the Atlantic City economy.

That was one of the key points mentioned at the fifth annual Jersey Shoreview, a panel discussion of regional business leaders sponsored by the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT) at the Stockton University School of Business. The discussion was held Oct. 3 at the Stockton Atlantic City John F. Scarpa Academic Center and streamed online.

LIGHT Faculty Director Jane Bokunewicz opened the discussion, which was moderated by Bre Young ’20, the event coordinator and project manager for Good Time Tricycle Productions. Good Time Tricycle has put together several events in the Atlantic City area, including the Atlantic City Beer and Music Festival.

This year’s panelists had an Atlantic City focus and included:

- Oliver Cooke, associate professor of Economics at Stockton University and editor of the South Jersey Economic Review
- James Marota, director of sales at Caesars Entertainment
- Diana Villa, manager of Mexico Restaurant in Atlantic City
- Diane Wieland, director of tourism for the Cape May County Department of Tourism

Before the discussion, Bokunewicz presented statistics from June to August that showed while total gross gaming revenue was up 6.5% year over year, much could be attributed to internet gaming. The gross gaming revenue from brick-and-mortar casinos was \$810 million, down 0.2% from 2023.

Average total casino employment for the summer (24,059) was down 0.9% and the total number of vehicles through the Pleasantville toll plaza on the Atlantic City Expressway (5.49 million) was also down 0.4%. The decrease in car traffic was even more noticeable when comparing the number of vehicles that came to last year’s Atlantic City Airshow. There were 18.5% fewer vehicles on that day in 2024 when compared to 2023. Summer 2024 meetings and convention business was up 2%, but delegate spending (\$34.7 million) was down 1%.

Here are some select responses from the panel to some prepared questions:

How did Summer 2024 measure up to pre-season predictions?

Oliver Cooke: I think it ended up being a little bit less robust, perhaps, as expected. For Atlantic City, my sense was it was a little hit or miss in terms as June was up and July was down and August was meh.

James Marota: If you look at just the gaming numbers it was up, but you've got to look at other numbers, the nongaming numbers. I saw hotel rates this past summer that were on par with my winter rates. I saw occupancy struggles from Sunday to Thursday.

Diana Villa: In terms of a small family-owned business, that's pretty much driven by the local people. May was up for us and August, but June and July we were down just a little bit. My servers did notice that we didn't see as many local people that we usually see.

Diane Wieland: When I look at June and July, both months, we were up over 2023. So, while we were predicting it was going to be pretty much a soft season ... we outpaced every other county as far as July numbers for occupancy.

How would you describe the region's current economic circumstances?

Cooke: I do think the presidential cycles matter somewhat, especially as it relates to businesses making investment decisions. The tax environment is obviously different depending on who wins this election over the next four years. So, it's not uncommon to see people running businesses pause to see what it looks like after (the election) shakes out.

Marota: Convention numbers look great throughout the rest of the year. We are running a little behind from last year, but that was a record year for us.

Villa: Talking to regular customers, they are saying that they aren't going out as much. They're not doing take out as much. Groceries for them are a little bit too expensive right now, so they are just hunkering down in their houses. If you talk to the servers and bartenders, they all say they are hurting.

Wieland: What we're seeing currently as we enter the fall is September is pretty good, the weather has been pretty good for us. A lot of special events are bringing day trippers, which is fine. We are seeing more and more people who are looking for that close to home event.

Do you feel the absence of the Atlantic City Airshow and beach concerts in 2024 had an impact on summer tourism?

Marota: I think they had a big impact on the city. I think it affected local businesses and Boardwalk businesses.

Villa: I think if we had more attractions, more people would have come and stayed a bit longer. But without those attractions, they aren't going to come. Atlantic City has everything. We have it all, but we just need to do more.

Wieland: I can tell you that the Atlantic City Air Show and the beach concerts have an impact on lodging because a lot of people stay in Cape May County and then go to Atlantic City for the gaming, dining and entertainment. We know that they do impact our overnight stays.

Did anything else impact performance this summer?

Marota: I think the perception of the city. The casino properties have looked the best they've looked in 30 years, and the city looks the worst it's looked in 30 years. And I think that's affecting some business. We're losing some city-wide events due to the looks of the city. Whether it's the CRDA, the mayor, something needs to be done with the perception of the city, the looks of the city. Things that we can control. I just think that's impacting now and in the future.

Villa: I do agree with him about the looks of the city. It's a big issue that we have. If I have family come down from the north and I want to take them into Atlantic City, I feel embarrassed because the streets are really bad. Some of the buildings have really deteriorated. But besides all that what really affected us in the summer was the weather. If it's a hot, sunny weekend, we get slammed, but if it's not a hot, sunny weekend, we're not going to get that busy.

What can we expect for Fall 2024 and Spring 2025?

Cooke: I don't think there's going to be huge change with respect to major robust growth, but I also don't think that we're on some sort of precipice of falling into some grave recession, barring some kind of major financial crisis. I think the one area of concern that I do have is housing. The housing prices in Cape May County and even in Atlantic County have just been crazy.

Villa: Food prices. They haven't gone up too much, but they are still high. For us, we can't raise the prices on the menu because if you raise the prices, you'll lose the local people that support you. So, we just realize we are going to make less on this dish so we don't lose a customer. It's a give and take. It's hard.

Wieland: We have events taking place every weekend (in the fall) and that's going to continue to bring people here. We're going to see more day trippers coming in. Looking to the winter, we have Cape May, and they have captured the old Christmas spirit. We anticipate seeing some growth in that area. What we look at in the spring, we need to continue to identify who is our customer and what do they want and how to craft our message because I don't see the economy changing.

Are there any new challenges or new opportunities ahead?

Marota: The biggest challenge now for the future is the perception of the city and cleaning the city up here. Perception is reality and something has to be done. The CRDA, the mayor, I think they will be working together to fix things. I think there's a lot of opportunities of seeing more conventions than we've seen in years past, larger stuff, not just regional conventions.

Villa: One of the things that has helped my restaurant a lot has been the Chelsea EDC (Economic Development Corporation). They have helped me a lot with renovating our façade. They helped put in a lot of lights in this area. I think if you can get all the districts to come together (Ducktown, Midtown) to help the local businesses, I think that's a good conversation to start. I think something can be done on a smaller scale. And yes, the CRDA does have to come in and meet with groups of people to create something bigger, but it's not just like we have to put it all on City Hall. I think if we start on those (smaller groups), perhaps Atlantic City can start getting a little better here and there.

PHOTO (Credit: Mark Melhorn/Stockton University)

Shoreview1: From left, Oliver Cooke, associate professor of Economics at Stockton University and editor of the South Jersey Economic Review; Diane Wieland, director of tourism for the Cape May County Department of Tourism; Diana Villa, manager of Mexico Restaurant in Atlantic City; James Marota, director of sales at Caesars Entertainment, moderator Bre Young, the event coordinator and project manager for Good Time Tricycle Productions; and Jane Bokunewicz, the faculty director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT) at the Stockton University School of Business.

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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

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