

LIGHT Comments on May 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 May 2022 numbers released today by the Division of Gaming Enforcement:

In the May 2022 gross gaming revenue numbers from the state Division of Gaming Enforcement we see the continuation of an overall pattern of recovery for Atlantic City's casino operators.

However, inflation may be beginning to impact in-person gaming revenues. Brick-and-mortar gross gaming revenue totals for the month, expected to improve over last month's \$235.3 million, were effectively flat at \$233 million, down less than 1%. Brick-and-mortar revenue for the month did improve over last year (\$213.1 million) by 9.3% and improved 4.5% over pre-pandemic May 2019 (\$222.9 million).

In keeping with a typical seasonal increase in visitation to Atlantic City and its casinos, internet gaming revenues for the month were effectively flat at \$136 million compared to last month's \$136.9 million (April 2022). We may see a flattening if not a small decline in internet gaming revenues throughout the summer as patrons shift their gaming behavior to take advantage of the city's in-person offerings.

Inflation, and continued increases in gas prices, may be starting to impact visitor behavior. People, still eager to get away, may consider Atlantic City with its beach, boardwalk, fine dining, entertainment and casinos an attractive choice for something closer to home. However, when they get here, they may have less money to spend.

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

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Contact:

Diane D'Amico

Director of News and Media Relations

Galloway, N.J. 08205

Diane.DAmico@stockton.edu

609-652-4593

609-412-8069

stockton.edu/media

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