

## **LIGHT Comments on July 2025 DGE Report**

For immediate release August 15, 2025

Comments from Jane Bokunewicz, faculty director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT), Stockton University School of Business, on July 2025 numbers released Friday by the New Jersey Division of Gaming Enforcement:

Atlantic City's casino operators started the third quarter on a high note, setting a new near-term, single-month total gross gaming revenue record with more than \$577 million generated from all revenue streams — beating out last August's \$528.5 million single-month high.

Internet gaming revenue continues to be a major contributor, setting its own new singlementh revenue record, \$247.3 million — outpacing the prior record of \$246.8 million set this past May. Not to be left out, July 2025 brick-and-mortar gaming revenues of \$284 million exceeded July 2024 by 4.3% — turning in the best single-month revenue for the year to date.

These positive results in brick-and-mortar revenue suggest that, even with record growth in internet gaming, visitors still enjoy the full resort experience of in-person gaming. This is especially true in the summer months when it is hard to compete with all that Atlantic City's beach and Boardwalk have to offer.

As for the year-to-date, Atlantic City's land-based operations have realized \$1.66 billion in total gross gaming revenue — outpacing the same period in 2024 by 2.2% and comparing favorably to recent years. If this trend continues, we can expect to see both brick-and-mortar and total gross gaming revenues improve on 2024 by year-end. Whether this will translate to gross operating profits (a measure of industry profitability) is another question.

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