

Comment from Jane Bokunewicz from LIGHT on DGE July 2021 Report

For immediate release:

August 16, 2021

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

July 2021 continued a pattern of growth for Atlantic City's casino operators overall. For the fifth month in a row, land-based gaming revenues increased month-to-month with July 2021 exceeding June 2021 by 29%.

A year since reopening post-pandemic, land-based casino revenues for the city have finally returned to pre-pandemic levels. Land-based gaming revenues in July 2021 fell just 0.1% shy of July 2019.

Slots revenues were especially strong. At \$204 million July 2021 slot revenues were among the highest single month returns in the past seven years falling just shy of August 2019 (\$208 million) and August 2014 (\$206.6 million).

Despite recent flattening of internet gaming growth month-to-month, July 2021 internet gaming returns set a new record for single month revenue. This could show that patrons have not lost their appetite for internet gaming products even as they return to the in-person gaming experience, or that more people overall are participating in different gaming options.

With strong returns from both land-based and internet gaming, July 2021 total gaming revenue for Atlantic City's casinos broke the near-term single month total gross gaming revenue record again, exceeding June 2021 (\$345.7 million) by 20.4%.

Although the recent surge in the delta variant would not have impacted casino operations in July, we might see some impact on the August revenue share as patrons decide how to navigate this next phase of the pandemic. It is not yet clear which will have the greater impact – the seasonal increase of visitors to the resort which historically drives land-based gaming revenues upward or the resurgence of pandemic related precautions that might shift some gambling activity to online channels.

Next week when the DGE releases gaming and non-gaming revenue for the second quarter (April-June) of 2021 we expect the pent-up demand and optimism of those months to contribute to a recovery in non-gaming revenue and hotel occupancy for the resort.

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

#

Contact:

Diane D'Amico

Director of News and Media Relations

Galloway, N.J. 08205

Diane.D'Amico@stockton.edu

609-652-4593

609-412-8069

stockton.edu/media