

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

In January 2022, New Jersey's gaming operators faced challenges both new and familiar. Major winter weather events in the region suppressed in-person wagering while the launch of mobile sports wagering in New York threatened to cut into the state's revenues from sports betting.

Despite the launch of New York sportsbooks last month, activity at New Jersey sportsbooks did not appear to decline in January 2021. Handle for the month, \$1.35 billion exceeded handle from December 2021 and each of the past three Januarys.

Being more populated (20.2 million) than New Jersey (9.3 million) and benefiting from the lessons learned by New Jersey operators, it is not surprising that New York is already a major player in the online sports wagering market so soon after launch. It may be many months yet before a clear picture of how the New York and New Jersey mobile sports betting markets will coexist especially in the context of markets in other neighboring states.

Meanwhile as the nation moves from a pandemic to endemic posture regarding COVID-19 there is reason to hope for a strong spring and a surge in in-person wagering come summer 2022.

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