



LIGHT Comments on November 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 the November 2021 numbers released today by the Division of Gaming Enforcement:

In September and October 2021, Atlantic City's casino operators saw real gains in brick-and-mortar revenues over 2019 levels in spite of the lingering effects of the pandemic on in-person patronage of casinos and other large-scale events and meetings.

With the return of colder weather and the resurgence of COVID-19 infection rates, a decline in revenue in November is not entirely unexpected if a little disappointing.

Of note, with one month remaining, year-to-date brick-and-mortar casino gaming revenues (\$2.34 billion) are \$343.9 million (12.8%) shy of year-end 2019 revenues (\$2.68 billion). If December performs at least as well as November, Atlantic City will be within 6% of 2019 levels for the year-end a meaningful improvement over the 16% decline in 2020 and after nearly two years of pandemic suppressed operations.

The year's best performing revenue sectors, online and sports gaming, are revenues that Atlantic City's casino operators must share with third party business providers, limiting the bottom-line earnings for those operations. Overall, New Jersey's gaming operators have managed a respectable recovery, putting up record total gaming revenue numbers through innovation and adaptation in implementing non-traditional gaming products.

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