

For immediate release

April 14, 2023

First-quarter gross gaming revenue returns for 2023 offer a ray of sunshine following a disappointing year-end 2022 report.

Brick-and-mortar gross gaming revenue for Atlantic City's casino operators in the three months ended March 2023 (\$655.3 million) exceeded the same period in 2022 (\$612.7 million) by 7.0% and 2019 (\$597.1 million) by 9.7%.

When revenues from internet and sports wagering are included, Atlantic City operators' collective performance in the first quarter of 2023 (\$1.2 billion) exceeded 2022 (\$1.08 billion) by 11.5% and pre-pandemic 2019 (\$726.7 million) by 65.7%. The rise of internet gaming especially during the pandemic has clearly accelerated total gross gaming revenue for Atlantic City's casino operators to new heights masking more modest gains in brick & mortar revenue in the same period. Sports betting, perhaps fueled by March Madness, recorded an impressive 49.3% increase year-over-year revenue in the three months ended March 2023 compared to the same period in 2022. The increase is even more impressive when compared to first quarter 2019, as the market was just beginning to take off. The first quarter of 2023 saw \$87.5 million in revenue compared to \$25 million in the same period of 2019.

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