



LIGHT Comments on March 2024 New Jersey 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 March 2024 numbers released Tuesday by the state Division of Gaming Enforcement:

Peak season may be starting early for Atlantic City as casino operators ended March with in-person and online gaming revenues at levels last seen in September 2023. Total gross gaming set a new near-term high for March monthly revenue, and brick-and-mortar revenues for the month increased nearly 5% over March 2023 and were the best seen for any March since 2012.

While gross operating profit continues to be a tough nut to crack, as evidenced by the recently released year-end 2023 reports, total gross gaming revenues for 2024 are off to a solid start with revenue for Atlantic City operators surpassing year-to-date 2023 by 11%. Brick and mortar revenues for the same period were a hair above 2023 and the best seen since 2012.

Despite the near-record-high sports wagering handle for the month, Atlantic City's the year-to-date by nearly 39%. Internet gaming, up 19% over March 2023 and a new record high for single-month revenue, likely indirectly benefitted from increased online gaming activity around the "March Madness" of the Men's and Women's NCAA Basketball Championship Tournaments as patrons may have sampled online casino offerings while waiting for the results of the games.

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