

Comment from Jane Bokunewicz from LIGHT on DGE January Gaming Numbers

For immediate release: WITH 2019-20 COMPARISON CHART

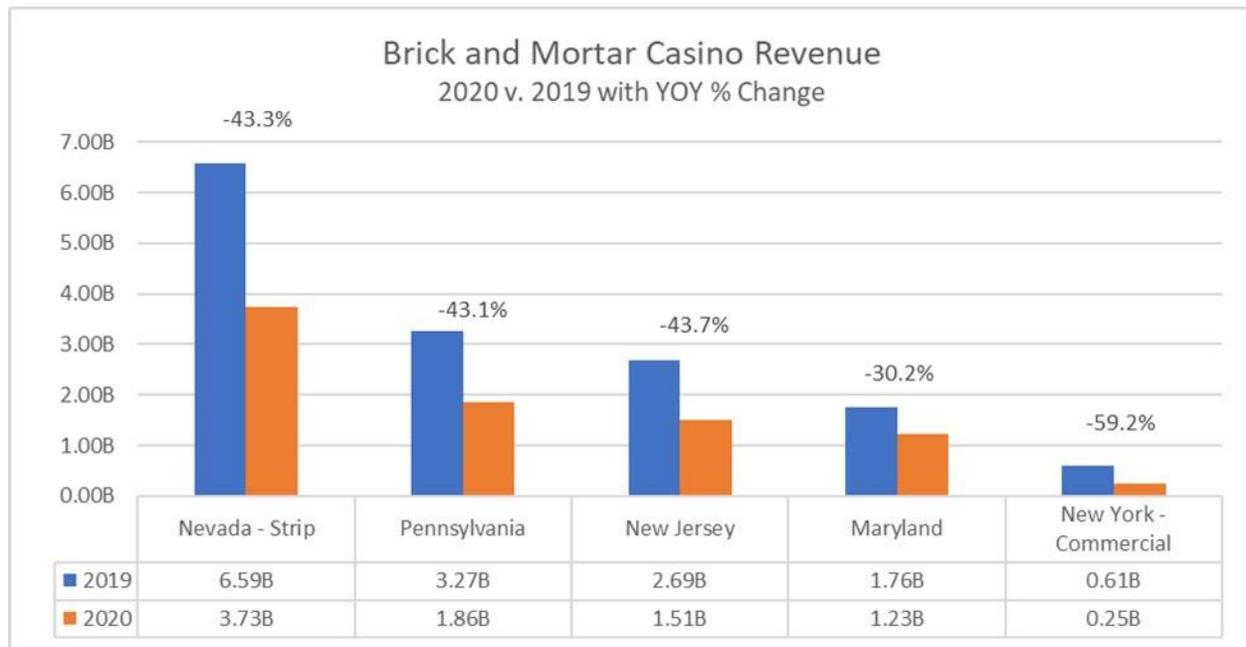
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Comments from Jane Bokunewicz, coordinator of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT) on the January numbers released by the Division of Gaming Enforcement:

While the 9.3% increase in total gaming revenue for New Jersey's casinos is a pleasant surprise, again it is the result of increases in internet gaming and sports wagering.

January's 16.7% decline in brick and mortar 'casino win' year-over-year was expected. We can anticipate a similar decline in February as revenues are compared to the last two months of pre-pandemic operations in 2020.

A review of data by LIGHT staff found pandemic-related revenue declines in New Jersey in 2020 are consistent with those of its peers. In 2020 New Jersey brick and mortar casino revenue declined by 43.7%. This is consistent with the 43.3% decline on the Las Vegas strip and 43.1% decline in Pennsylvania. Maryland saw less of a decline in the same period (30.2%) while New York's commercial casinos experienced more significant declines (59.2%).



Source: Revenue reports from the Nevada Gaming Control Board, Pennsylvania Gaming Control Board, New Jersey Division of Gaming Enforcement, Maryland State Lottery & Gaming Control Agency, New York State Gaming Commission and University of Nevada Las Vegas (UNLV) Center for Gaming Research. Compiled and analyzed by the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism at Stockton University.

This data does not include online or sports betting, which have contributed to total gaming revenues and helped support New Jersey casinos during the pandemic. At 2020 year-end, the casino industry in New Jersey (excluding racetracks) was down 19.5% year-over-year for *total* gaming revenue.

As vaccine distribution continues to roll out and consumer confidence returns, we can expect to see Atlantic City's casino revenue improve alongside those of other gaming jurisdictions. Atlantic City may even have an advantage on gaming market leader Nevada, in that New Jersey is far less dependent on a 'fly-in' visitor base and can draw 'drive-in' visitors from the dense population centers of the Mid-Atlantic region.

When pandemic conditions improve and the pent-up demand of consumers is let loose, Atlantic City is well positioned to capitalize on the lessons of 2020 and the momentum of 2019 to forge a successful 2021 summer season and an even more promising 2022.

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