

LIGHT Comments on March 2025 state 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 2025 numbers released Wednesday by the state Division of Gaming Enforcement:

March 2025 may mark a watershed moment for the Atlantic City gaming industry. For the second consecutive month, revenue from the internet gaming sector (\$244 million) has surpassed revenue from brick-and-mortar operations (\$231 million). Internet gaming revenue for the month also set a new single month record — surpassing the record of \$222 million set in January of this year. In perhaps an even more stark contrast, monthly traditional brick-and-mortar gaming revenues were down nearly 4% year-over-year compared to a nearly 24% year-over-year increase in monthly internet gaming revenues.

Rounding out the first quarter of 2025, internet gaming led the industry at \$673 million in revenue for the year-to-date compared the \$644 million realized by traditional brick-and-mortar operations in the same period. Given the first quarter of the year is traditionally slow for land-based operations, especially in the face of unfavorable weather conditions, it is impossible to say if this is a trend that will continue into the spring and summer season when the resort traditionally sees more visitors.

In a somewhat surprising turn of events, sports wagering revenues for both retail and online sportsbooks operated by casino and racetracks alike are down both for the month and the year-to-date to the tune of 20% and 19%, respectively. Sports wagering handle increased in March 2025 (\$1.1 billion) compared to February 2025 (\$0.99 billion), but declined compared to March 2024 (\$1.3 billion).

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