

LIGHT Comments on September DGE Report

Media Advisory: Coverage invited

October 19, 2021

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 September 2021 numbers released today by the Division of Gaming Enforcement:

Based on a variety of matrices, September 2021 exceeded even 2019 which was a very good year for Atlantic City. Sports betting saw record highs and land-based gaming revenue for the month exceeded September 2019.

With the arrival of football season the city's sportsbooks recorded a boost in revenue increasing 54.5% over August 2021 (\$22 million) and 152.8% over September 2020 (\$13.5 million). At \$34 million, September monthly sports betting revenue for Atlantic City's sportsbooks surpassed the record high set in January 2021 (\$31.7 million)

Mild weather and declining COVID infection rates seem to have extended the season for resort visitors. The return of large-scale events, like live entertainment and concerts gave visitors further reason to frequent the resort. Land-based casino revenue for the month \$248.5 million (September 2021) was just shy of the previous month (\$262.4 million, August 2021) and was better than the 5-year average for September (\$220 million, 2015-2019).

With three months remaining, year-to-date 2021 land-based casino revenue (\$1.9 billion) has already exceeded total land-based revenue for 2020 (\$1.5 billion), but is still 7.5% (\$153.5 million) behind land-based casino revenue for the same period (January – September) in 2019 (\$2.05 billion).

In contrast, total casino revenue, which also includes internet and sports wagering revenue, has not only exceeded the 2020 total annual revenue, but has outpaced year-to-date 2019 total revenue by over \$633 million (25.7%).

With mild weather continuing into October, and indications that the worst of the pandemic may finally be behind us we should expect to see strong land-based revenue numbers into the fall even as other revenue streams – sports betting and internet

gaming – continue to generate solid revenue for operators. If this trend continues we may see one of the best shoulder seasons in the resort in recent memory.

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Stockton University

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