

LIGHT Comments on April 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 April 2022 numbers released today by the Division of Gaming Enforcement:

In the April 2022 gross gaming revenue numbers from the state Division of Gaming Enforcement we see the continuation of an overall pattern of recovery for Atlantic City's casino operators. Brick-and-mortar gross gaming revenue totals for the month improved over last month's \$216.6 million and last year's \$189.6 million by 8.6 and 24.1% respectively, and improved 13.3% over pre-pandemic April 2019 (\$207.6 million).

With the return of warmer weather and the promise of a solid summer tourism season on the horizon, we should expect to see brick and mortar gross gaming revenue numbers gradually increase month-to-month as we head into the peak summer season.

Factors that contributed to increases in revenue last year - like pent-up demand and increased discretionary spending money because of COVID-19 subsidies - may be offset this year by inflation and higher gas prices, however we are not yet seeing evidence of this impact in the spring revenue numbers. Staffing shortages will likely continue to impact summer 2022 but may be mitigated by the return of foreign workers. While COVID remains a concern, the public seems to be returning to pre-pandemic social behavior by attending large gatherings, traveling more, and socializing with friends.

For a more through discussion and forecast of the upcoming Summer 2022 tourism season, please see a recap and full recording of LIGHT's 14th Annual Jersey Shorecast [HERE](#).

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