

# LIGHT Comments on October 2024 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 October 2024 numbers released Monday by the state Division of Gaming Enforcement:**

This month's release from the DGE brought encouraging news to some and perhaps more concerning news for others. Despite a historically dry and very mild October, brick-and-mortar gaming operators in Atlantic City did not see strong gains over 2023 instead declining by 8.5% year-over-year (\$208.7 million in October 2024 over \$228.1 million in October 2023).

Despite this decline, the month finished 9% over 2023 for total gaming revenue (\$461.7 million in October 2024 over \$423.0 over October 2023) in no small part due to internet gaming, which continued a record streak.

Internet gaming for the resort's operators broke \$200 million in revenue for the second consecutive month, setting a new record for single month revenue at \$213 million. This is also the first time (since the pandemic when properties were closed) that revenue from internet gaming operations surpassed land-based operations for Atlantic City.

Year to date, brick-and-mortar casino revenue has decreased 1.6%, (\$2.36 billion year-to-date 2024 compared to \$2.40 billion in 2023) while total gaming revenue has increased year-over-year by nearly 8% (\$4.70 billion in 2024 compared to \$4.36 billion in 2023) — likely again due to the strong performance of internet gaming and sports betting. While it is common to have fluctuations in all areas of gaming revenue, brick-and-mortar revenue in 2024 has been particularly variable this year — gaining over 2023 in some months while declining in others.

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