

LIGHT Comments on February 2024 DGE Report

For immediate release

March 15, 2024

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 February 2024 numbers released Friday by the state Division of Gaming Enforcement:

Remote gaming options continue to be critical for Atlantic City's gaming operations, especially in the shoulder months when seasonal weather patterns are most likely to keep gamblers at home. Despite an extra day in the month, a wet and wintry February kept brick-and-mortar revenues for Atlantic City casinos modest. While monthly totals did not gain on 2023, they are in range for activity seen post-pandemic.

In contrast, internet gaming revenues turned in a near-record, single-month performance. At \$182.3 million in revenue, February 2024 fell just shy of last month's record performance. Sports wagering also turned in a solid month in February 2024, improving nearly 70% compared to February 2023.

When combined, the solid performance of remote gaming and modest returns in brick-and-mortar revenues resulted in a respectable 13.3% increase year-over-year and maintained a 14.3% lead on 2023 for the year-to-date.

Jane Bokunewicz can be reached at jane.bokunewicz@stockton.edu

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Media contacts:

Stacey Clapp

Director of Strategic Communications

Stacey.Clapp@stockton.edu

609-626-3645

609-412-8069

stockton.edu/media

Mark Melhorn

Associate Director of News and Media Relations

Mark.Melhorn@stockton.edu

609-652-4593

609-569-6026

stockton.edu/media

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