

LIGHT Comments on October 2023 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 2023 numbers released Friday by the state Division of Gaming Enforcement:

Following predictable seasonal trends, October 2023 total gross gaming revenues for Atlantic City's casinos declined slightly compared to September 2023 but increased compared to October 2022. The same pattern was seen in brick-and-mortar gaming revenues for Atlantic City's operators, however internet gaming revenues increased slightly month-to-month.

A slight decline in year-over-year revenue for Atlantic City sportsbook operators is likely part of normal fluctuations in gambling activities, especially as the handle for the month remained strong.

Despite anecdotal observations suggesting a decline in on-property activity, the numbers for brick-and-mortar activity for 2023 year-to-date are favorable. With \$2.4 billion in brick-and-mortar gaming revenue to date, casino operators' year-end 2023 brick-and-mortar revenues are on track to surpass year-end 2019 and have a chance of surpassing year-end 2022.

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