

## **LIGHT Comments on Fourth Quarter 2021 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 Fourth Quarter 2021 numbers released today by the Division of Gaming Enforcement:**

The net revenue totals recorded in the fourth quarter report from the New Jersey Division of Gaming Enforcement are very promising considering the continued adversity faced by Atlantic City's casino gaming operators. Net revenue for the quarter outperformed fourth quarter 2019 (\$726.3 million) by 4.9%. While short of near-term record setting 2019 year-end totals, 2021's performance seems to be indicative of true recovery for the industry with operators exceeding \$3 billion in net revenue after realizing \$1.86 billion in 2020.

Year-end Gross Operating Profit (GOP) was very strong, exceeding even 2019 (\$593.9 million) by 22.6%. This should help operators as they seek to make up significant reductions in GOP from 2020 and finance the major capital improvement projects currently underway at properties throughout the city.

**Staying competitive in an expanding regional gaming market will require significant, and continuous reinvestment from operators in gaming and non-gaming amenities, as well as on property and off property gaming products.**

Notably, as public health concerns ebb and patrons seek out more in-person experiences, we should see more recovery in the non-gaming revenue segment which seems to be recovering more slowly than the gaming segment, which has benefited from the availability of off property gaming alternatives to keep patrons engaged.

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