

Comment from Jane Bokunewicz from LIGHT on DGE June 2021 Report

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Comments from Jane Bokunewicz, faculty director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT) on the June 2021 numbers released by the Division of Gaming Enforcement:

Atlantic City Casino's June 2021 total Gross Gaming Revenue (GGR) did not disappoint coming off a near record single month high in May 2021 of \$337.2 million to set a new single month total gross gaming revenue record.

At \$345.7 million June 2021 total GGR surpassed the prior record set in July 2011 (\$340.5 million) and improved on June 2019 (\$278.14 million) by 24.3% with internet and sports betting making substantial contributions to the \$67.5 million increase (2021 over 2019).

At \$214.5 million, Brick and Mortar Casino Win for June 2021 continued a pattern of recovery with a 0.6% increase over May 2021 (\$213.15 million), marking the fourth consecutive month of growth, month-to-month. While 9.1% short of June 2019 (\$236 million), brick and mortar revenues for June 2021 surpassed June revenues in five of the past six years (2015-2020) indicating that demand for in person gaming is strong.

Internet gaming revenue growth is slowing as visitors flock to the resort for in-person gaming during the summer tourism season. However, the fact that it still continues to increase year-over-year suggests the market has not yet reached its full potential even as in-person gaming returns to full operations.

Growth of both internet and brick and mortar gaming revenues demonstrates the importance of operators diversifying their offerings by providing both methods of gaming for their customers. Casino patrons don't *have to* visit the casino in-person in order to gamble, the fact that they *are* visiting

suggests they are getting more out of the experience than gambling alone. This would be good news for operators and also shows the benefits of diversifying the city's entertainment options and other non-gaming amenities.

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