

LIGHT Comments on February DGE Report

For immediate release
March 16, 2022

Comments from Jane Bokunewicz, faculty director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT), Stockton University School of Business, on February 2022 numbers released today by the Division of Gaming Enforcement:

February, traditionally a transitional month for the resort, has both fewer days and greater risk of weather-related impacts on visitation to the resort. Popular holiday weekends such as Presidents' Day and Valentine's Day and waning public concern for public health threats related to COVID-19 however, may have given a boost to brick-and-mortar gaming figures which (m)-5.9 5 (w)dfmkoicm2t3%.

Monthly sports betting handle for the state increased over February 2021, but fell below 1 billion for the first time since September 2021. An observed decline in handle from January into February followed a similar pattern to previous years and is not necessarily indicative of increased competition from New York operators.

Recent investments by casino operators to expand and improve their property offerings are a testament to their commitment to the in-person gaming experience. Ocean Casino Resort's unveiling of a \$5 million sports book venue is just one example of confidence that New Jersey will continue to compete with neighboring jurisdictions for in-person patrons.

Further relaxation of pandemic related precautions nationwide give us hope that Spring 2022 will return operators to a pre-pandemic operating environment.

Recent increases in gas prices, resulting from the threat and eventually beginning of hostilities in Ukraine, may or may not have a positive impact on brick-and-mortar gaming revenue and visitation to the resort. Atlantic City may see an increase in visitation from guests this spring and summer who wish to save gas by traveling to destinations closer to home. Alternatively, rising costs may eventually reduce the amount of discretionary

spending by individuals who may decide to limit their gaming and entertainment budgets accordingly.

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Stockton University

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