



LIGHT Comments on November 2023 DGE Report

December 15, 2023

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 November 2023 numbers released Friday by the state Division of Gaming Enforcement:

Deeper consideration of the gross revenue totals for November 2023 reveals interesting gains, and hints at what could be a new record year-end gross gaming revenue total for Atlantic City's gaming operators.

Record-setting, single-month internet gaming revenue (\$171.6 million), combined with strong performance in the brick-and-mortar sector, delivered year-to-date total gross gaming revenue for Atlantic City's operators that not only set a new near-term record for the period, but seems well on its way surpassing \$5 billion in year-end total gross gaming revenue for the first y731.772 0erimpressive performance of net gaming revenue and gross operating quarter, the current highs in gross gaming revenue are no assurance of equally record performance for the industry in terms of profitability.

Market forces, including revenue sharing deals with internet gaming partners, will continue to influence how the industry's gross gaming revenue gains translate to the bottom line for operators. We will need to wait until this spring, when the fourth-quarter, net-revenue numbers are released, to have a full picture of the industry's performance in 2023.

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