




Jersey Shorecast Panel Predicts Bright Summer for Shore Businesses

Media release with photo

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Atlantic City, N.J. — The 2023 summer season looks bright for the Jersey Shore, despite some continuing challenges presented by inflation, gas prices and ongoing labor shortages

That's according to a panel of local experts who spoke at the 15th annual Jersey Shorecast on May 10, sponsored by the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT) at the Stockton University School of Business.

The discussion was held at the Stockton University Atlantic City John F. Scarpa Academic Center and streamed online.

LIGHT Faculty Director Jane Bokunewicz moderated the discussion that included:

- Michael Brennan, chef at Cardinal, a contemporary American restaurant that opened recently in Atlantic City's Orange Loop District.
- Oliver Cooke, associate professor of Economics at Stockton and editor of the South Jersey Economic Review.
- Ben P. Rose, director of marketing and public relations for the Greater Wildwoods Tourism Improvement District and the Wildwood Convention Center.
- James Marota, director of sales – Atlantic City region, Caesars Entertainment and a 1993 graduate of Stockton.

"I think that last year was a banner year overall," Cooke said. "I think this was, in part, a continuation of some kind of COVID rebound effect. There's been a lot of fiscal stimulus provided over the last couple of years. I think last summer was very, very robust for everyone."

At the beginning of the discussion, Bokunewicz presented some numbers to support that statement — including a dramatic increase in total convention delegate spending and the full-year luxury tax in Atlantic City when comparing 2021 to 2022.

In 2021, total delegate spending for June, July and August totaled just short of \$35 million, while in 2022 that number was just short of \$50 million. Revenue from the luxury tax in Atlantic City went from \$35.4 million in 2021 to \$42.7 million in 2022. That also exceeded the \$40.9 million in pre-COVID 2019.

But Bokunewicz said not all the numbers are positive. The number of summer passengers through the Atlantic City Expressway Pleasantville toll from 2021 to 2022 dropped slightly (5,625,893 in 2021 to 5,315,419 in 2022).

“That was a sign that perhaps gas prices had some impact on summer visitations,” she said.

And while casino employment for July in 2022 (23,750) was up over 2021 (22,672), the total lagged behind the pre-COVID number of 29,141 —

know how to react to major pressures that come on board. So, I think we're in a good position. Let's hope for great weather.

Looking into the future, are there new challenges/new opportunities to consider in 2023?

Rose:

