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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY



Shorecast Consensus: Road to Banner Tourism Season Won't be Impeded by High Gas Prices

Jersey Beach Towns Looking for Strong Business This Summer According to Panel of Lloyd D. Levenson Institute's Jersey Shorecast

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Atlantic City, NJ- The volatility of gasoline prices notwithstanding, a panel of academic and tourism experts expect 2011 to be a banner year for businesses at the southern New Jersey shore.

"In 35 years of tracking gas prices, they have ticked up 18 times and ticked down 17 times, so who knows what will happen this year? We really can't predict," said Dr. Oliver Cooke, associate professor of economics at The Richard Stockton College of New Jersey. "Nevertheless, consumer sentiments, a downward trend in unemployment and many other indicators are pointing to an upturn (in overall business at the shore.)"

Cooke's research was in agreement with the other expert panelists presenting their views on the summer tourism season at today's Jersey Shorecast, presented by the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism of The Richard Stockton College of New Jersey. "The consistency of positive signs we are seeing make it hard to deny the economic recovery will continue," Cooke said.

In addition to Cooke and Stockton colleague Dr. Brian Tyrell, associate professor of hospitality and tourism management studies, the panel included representatives of chambers of commerce and the former head of one of the region's largest employers. The event took place at Stockton's Carnegie Library Center here and drew a large contingent of local business people, government officials and media. Michael Busler, associate professor of finance, finance track coordinator and a fellow at the William J. Hughes Center for Public Policy at Stockton moderated the Shorecast.

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“Parking revenues, rentals, hotel accommodations and beach tag sales -- all strong indicators of what kind of season we expect to have -- are way ahead of last year’s pace,” said Michele Gillian, executive director of the Ocean City Chamber of Commerce. She said Ocean City did not have as bad a year as was predicted in 2009, had a strong year last season and expects even bigger things in 2011. She attributed Ocean City’s success to hosting over 250 special events, target marketing the town’s large segment of owners of second homes and “pushing the brand” of family-friendly attractions on the island. “Clean and safe is a message we put out to families, and making sure we have something special for families to do each and every day,” she said.

Lori Peppenella, director of destination marketing for the Southern Ocean County Chamber of Commerce, said the situation was much the same for the businesses she represents on Long Beach Island. “Last year we were packed most weekends which are starting earlier now,” she said. “From Wednesdays through Sundays, what we would normally consider ‘day-trippers’ are a consistently strong group of visitors for us.”

Peppenella, Gillian and Vicki Clark, president of the Cape May Chamber of Commerce agreed that gas prices may actually serve as an impetus for shore visits.

“We have always been a ‘drive-to’ market,” Clark said. “We have the largest concentration of seasonal homeowners in the state, the largest concentration of campgrounds, and a loyal and faithful customer base.”

Peppenella added that gas prices are not a deterrent despite a geographically-divided customer base. “Because we are a little further to the North, we draw from the New York area and North Jersey as well as from the southern part of the state,” she said, “and they are all heading to our beaches.”

Gillian added that despite the best marketing efforts, the “three” most critical elements to a successful season were “weather, weather and weather,” she joked.

George Lynn, representing the Greater Atlantic City Chamber of Commerce and president emeritus of AtlantiCare, said constant news coverage of declining casino revenues was overshadowing positive aspects of the city and regional economy. “Atlantic City has kept its customer base of 30 million visitors per year,” he said. “They may not have spent as much or gambled as much in recent years, but they are still coming back. Retail and restaurants are reporting business is good.”

He added that Atlantic City’s efforts to provide diverse new entertainment offerings were working in the region’s efforts to keep the visitors coming. He referenced a rodeo at Boardwalk Hall, minor league hockey, the Atlantic 10 basketball tournament, and a rock festival at Bader Field featuring the Dave Matthews Band as examples of this.

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Cooke said he hesitated to concur with recent speculation that gas prices could tumble in time for the start of the season and indicated the largest price swings, up and down, are usually around 13 cents per gallon. That would put gas prices in a worst case scenario at about \$4.05 per gallon this summer, a spike he said was not likely to keep visitors away.

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PHOTO CAPTIONS:

Photo 1: Dr. Brian Tyrell, (left) associate professor of hospitality and tourism management studies at The Richard Stockton College of New Jersey makes a point while George Lynn, representing the Greater Atlantic City Region Chamber of Commerce listens at Thursday's Jersey Shorecast of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism at Stockton.

Photo 2: (From left) Michele Gillian, executive director, Ocean City Chamber of Commerce; Lori Pepenella, director of destination marketing for Southern Ocean County Chamber of Commerce; and Vicki Clark, president, Cape May Chamber of Commerce, discuss the upcoming summer tourism projections at the Jersey Shorecast of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism of The Richard Stockton College of New Jersey.