

Atlantic City casinos report 11th straight month of revenue growth

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ATLANTIC CITY — The casino industry continued its winning streak in April, reporting a 16.9% increase in total gaming revenue.

The increase in gaming revenue is the 11th consecutive month of growth for the industry. Atlantic City's nine casinos reported \$250.7 million in total gaming revenue, according to the state Division of Gaming Enforcement.

Casino revenue in the resort has increased by double digits every month since the opening of Hard Rock Hotel & Casino Atlantic City and Ocean Casino Resort in June.

Through the first four months of 2019, the industry has generated \$977.37 million in gaming revenue, an increase of 20.8% over the same period last year, when seven casino properties were operational.

"Gaming and leisure customers have many options, both online and on site, and Atlantic City is positioned for a great summer season with its addition of new sportsbook lounges and other exciting amenities," said James T. Plousis, chairman of the Casino Control Commission.

Revenue from table games and slot machines increased by 8.4% to \$207.6 million in April compared to the same month in 2018. However, Borgata Hotel Casino & Spa was the only existing property to report an increase (0.5%). The two new gaming parlors accounted for \$38.55 million in casino win.

Internet gambling revenue grew by nearly 60 percent, according to state gaming regulators. Online and mobile gaming generated nearly \$36.6 million in April. Golden Nugget Atlantic City remained the top online gaming revenue producer, reporting more than \$13.8 million for the month.

Online gaming has generated more than \$141 million in revenue through the first four months of the year, representing a 52.4% increase over last year.

Legalized sports betting has been a major factor in the growth of online and mobile gaming, said Steve Ruddock, lead online gambling analyst for PlayNJ.com.

"Before online sports betting was legalized, it was thought that the growth of online casinos would begin to tail off," Ruddock said. "The effect of online sports betting has been profound. It infused new energy in gamblers and new investment into online casinos. Because of that, growth has actually accelerated significantly."

Online and mobile sports betting accounted for nearly 81% of all sports bets placed statewide. Last month, gamblers placed \$313.7 million in sports bets.

"The April 2019 DGE numbers are a promising sign of Atlantic City's continued growth as the summer season quickly approaches," said Kevin Ortzman, president of the Casino Association of New Jersey and regional

president of Caesars Entertainment Corp.'s three Atlantic City casinos. "Sports betting without question has provided a major boost to the local economy, and we believe this excitement will translate into increased revenue and tourism throughout the summer."

Sports wagering revenue generated more than \$6.5 million for Atlantic City casinos and their online partners in April.

"Nearly a full year in, we are beginning to get a clearer picture of how New Jersey bettors react to certain products and sports," said Dustin Gouker, lead sports betting analyst for PlayNJ.com. "While there are a lot of similarities between Nevada and New Jersey, the bettors of the Northeast behave a bit differently than in the West. For instance, New Jersey's overwhelming preference for online betting has been obvious, and the region's enthusiasm for college basketball and pro baseball are showing in the state's handle."

Debra P. DiLorenzo, president and CEO of the Chamber of Commerce Southern New Jersey, said that the regional business community is confident that Atlantic City will continue to thrive and grow.

"Atlantic City was a key factor in New Jersey's tourism boom in 2018, attracting new visitors to the Garden State," she said. "The passage of sports wagering helped create new jobs, generated economic growth and provided an important boost to the casino industry."