

Casino revenue up 13% in August

DAVID DANZIS Staff Writer

ATLANTIC CITY — Online gaming and sports betting contributed heavily to a double-digit percentage increase in gaming revenue for the city's nine casinos last month.

Total gaming revenue was \$338.8 million, an increase of 13%, in August compared to the same month last year, according to figures released Thursday by the state Division of Gaming Enforcement. This summer's total gaming revenue was up 11.6% over the same three-month period in 2018.

"These results show there is a great deal of customer interest in Atlantic City's offerings and operators have made strides adjusting in a competitive environment," said James Plousis, chairman of the Casino Control Commission.

August was the 15th consecutive month of gaming revenue increases for Atlantic City casinos.

Rummy Pandit, executive director of the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism at Stockton University, said the monthly revenue results were continuing "an overall positive trend for Atlantic City."

"Overall, Atlantic City continues to demonstrate strong gaming revenues compared to 2018, indicating a consistent growth within its market segments and further strengthening its position as a premier destination resort on the East Coast," Pandit said.

Online gaming revenue was \$41.1 million in August, the first time the amenity has topped the \$40 million-mark in a month since internet betting was legalized in 2013. Golden Nugget Atlantic City and its online partners, including BetFair Casino, continued to be the market leaders in internet gaming, generating just shy of \$15 million in revenue last month, an increase of nearly 84%.

Sports betting — which has only been legal in New Jersey since June 2018 — accounted for \$11.26 million in revenue last month, an increase of 115% over August 2018. Nearly \$6.7 million of the sports betting revenue generated by Atlantic City casinos came from DraftKings, an online partner with Resorts Casino Hotel.

"The addition of sports betting has been a boon for New Jersey online casinos. Revenue has surged to unprecedented levels over the last year, and that growth can be directly linked to online sports betting," said Steve Ruddock, content director at BettingUSA.com. "August is a perfect example. It was a record-setter for online casino revenue, and year-over-year growth was an astounding 66%."