

Expanding casinos beyond Atlantic City a stupid bet

Written by Administrator

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Internet gambling and sports betting have both been a big success in the Garden State, but don't expect casinos to expand outside of Atlantic City anytime soon.

New Jersey casino data shows revenue from internet gaming has topped \$1 billion over the past five years, and sports betting has generated more than \$54 million since it became legal nine months ago. But Roger Gros, the publisher of Global Gaming Business Magazine, believes this is not the time to be talking about casino expansion, especially in North Jersey.

"That would be a terrible idea. It would really kind of destroy the progress Atlantic City has made over the past few years," he said.

He noted that Atlantic City now has 10 casinos operating at a fairly good rate but "any kind of increased land-based competition in New Jersey would completely reverse that positivity and start Atlantic City on a downward spiral once again."

Four casinos closed in Atlantic City in 2014 and another one shut in the fall of 2016 because of declining revenue. But rising interest in internet gaming and sports betting since last summer has helped to stabilize the casino market.

Gros also noted there has been an expanded effort to bring a variety of entertainment and attractions to Atlantic City, which has helped to attract visitors.

While Atlantic City casinos are now doing better than they have been for years, some of them continue to struggle. Bad months at the brick-and-mortar casinos can be made up by revenue from online games, Gros said.

He pointed out there continues to be discussions about having casinos in New York City and "that will happen eventually," so any success a North Jersey casino would initially enjoy would not only draw action away from Atlantic City, but it would also be short lived.

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"We just had a referendum two years ago on this very subject: 4 out of 5 voters rejected it and now the politicians want to bring it back? That is the height of insolence," he said.

"What we should really concentrate on is really expanding the internet online and mobile sports betting."

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