

Atlantic City casino revenue up 43% in February

Written by Administrator

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ATLANTIC CITY, N.J. (AP) — Atlantic City's in-person casino revenue in February was 43% higher than it was a year ago, and just below the level of February 2020, right before the coronavirus pandemic hit.

Figures released Wednesday by the state Division of Gaming Enforcement show the nine casinos won \$212.4 million from in-person gamblers in February. That's about 3% less than their winnings in February 2020.

The amount of money won from gamblers who actually travel to Atlantic City's casinos is a closely watched metric these days as the industry is in the third year of the pandemic, particularly with limits on occupancy lifted and mask mandates ended.

“Popular holiday weekends such as Presidents’ Day and Valentine’s Day, and waning public concern for public health threats related to COVID-19 may have given a boost to brick-and-mortar gaming figures,” said Jane Bokunewicz, director of the Lloyd Levenson Institute at Stockton University, which studies the Atlantic City casino industry. “Further relaxation of pandemic-related precautions nationwide gives us hope that spring 2022 will return operators to a pre-pandemic operating environment.”

When internet gambling and sports betting money is included, the February total for casinos and the three horse tracks that accept sports bets rose to \$373.2 million, an increase of 29.5% over last year.

“The Casino Association of New Jersey is very pleased with the industry’s performance this past month,” said Joe Lupo, president of the trade organization and also of the Hard Rock casino. He called February “one of the best months the industry has had since our casinos reopened in 2020. We attribute this growth in part to the warmer weather we experienced at the Jersey Shore after the record snow fall in January.”

All nine casinos posted revenue increases compared to a year ago. The Borgata had the highest total revenue, including internet and sports betting, at \$94.3 million, up 39.5% compared with February 2019.

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Hard Rock was next at \$44.7 million, up over 53%; the Ocean Casino Resort won \$30.8 million, up over 41%; Tropicana won \$26.1 million, up 18.5%; Harrah's won \$19.5 million, up over 30%; Caesars won \$19.1 million, up over 41%; Resorts won \$13.3 million, up over 45%; Golden Nugget won \$12.9 million, up over 45%; and Bally's won \$12.1 million, up over 69%.

Among internet-only entities, Resorts Digital won \$38.5 million, up over 40%; Golden Nugget Online Gaming won \$34.9 million, up 25.5%; and Caesars Interactive NJ won over \$10 million, up 17.6%.

Internet gambling revenue was nearly \$130 million, up 38.6% from a year ago.

Sports betting revenue saw a rare decline in New Jersey, which had been the national leader until New York began taking mobile sports bets in January to seize the market lead. Revenue from sports bets was \$30.8 million in February, down over 33% from a year earlier, when New York wasn't in the picture for online sports betting, which accounts for well over 80% of such bets nationwide.

New Jersey's casinos and tracks took over \$985 million worth of sports bets in February, an increase from the nearly \$743 million they took in February 2021. But they kept less from those bets after paying out winning tickets and other expenses.

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