Written by Administrator Monday, 18 July 2022 09:15 -

The Illinois Gaming Board reported a combined \$327.4 million in revenue from <u>casino</u> gaming and video gaming terminals in June as both wagering disciplines declined from the prior month.

A dip in attendance appeared to be a key contributing factor in the 5.1% decline in casino revenue for June to \$110.7 million. There were 745,546 admissions across the state's 11 revenues, nearly 50,000 fewer compared to May.

The falloff was slightly more pronounced for VGT play — the \$216.7 million in Net Terminal Income was 6.4% lower compared to the \$231.6 million generated in May. Despite an additional 163 machines becoming operational in June, funds in declined 6.3% to \$843.7 million versus the \$900.8 million from the previous month.

The state still was able to collect more than \$86.2 million in taxes from the two wagering disciplines, with \$62.8 million of that total coming from VGT play. Despite the drop in casino revenue, state taxes collected still increased 3% from May to \$23.4 million.

The casino revenue numbers do not include <u>sports wagering</u>, which is tabulated separately per state regulations. Sports wagering has generated an additional \$45 million in state taxes through the first five months of 2022.

Rivers continues to dominate table scene

Bally's Quad Cities was the only location to report a monthly rise in attendance, with the 57,660 admissions 2% higher than May. Hollywood Casino in Aurora had the sharpest downturn, with the 65,042 admissions 12% lower compared to May.

Though Rivers Casino reported a 2.8% decline in table games revenue to \$17.7 million for June, its share of the state's total table games revenue increased from 60.6% in May to 63% in June. Overall, the state's 10 venues — Hard Rock's temporary casino in Rockford does not offer table games — combined to generate nearly \$28.1 million in table games revenue, a 6.6% decline from the nearly \$30.1 million in May that represents the high-water mark for 2022.

Illinois Casino, VGT Revenues Take Hit In June

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No other venue accounted for at least 10% of the state's table games revenue total, with the \$2.5 million at Grand Victoria Casino in Elgin coming closest at 8.8%. Despite a 6.7% drop in attendance, Harrah's Casino in Metropolis had a 51.8% spike in table games revenue to more than \$1 million, though that figure is more in line with its monthly averages compared to the \$697,902 from May.

The table games adjusted revenue per admission was \$37.68, a number boosted by Rivers nearly doubling that figure at \$74.71. On the low end of the spectrum, Bally's Quad City had an AGR of \$3.99 per admission by generating \$230,248 in table games revenue.

AGR for slots shows slight increase from May

While there may have been less action at the tables, people visiting Illinois casinos are putting more into slots. The adjusted gross revenue per admission for EGD play was \$110.77 in June compared to \$108.76 in May. Six venues cleared that average and a seventh fell just shy.

Rivers easily took top honors in revenue with more than \$28.5 million, representing more than one-third of the \$82.6 million in overall EGD revenue. No other casino reached eight figures for June, but Grand Victoria (\$9.3 million) and Harrah's Joliet (\$9.1 million) took second and third while outperforming Rivers per admission.

Harrah's Joliet paced all venues with \$151.60 AGR per admission, and Grand Victoria ranked second at \$132.07. While Hard Rock Northern Illinois did beat the state AGR average with \$113.90 per admission, its revenue plummeted 15.5% in June to just under \$4 million compared to \$4.6 million in May.

Rivers averaged \$195.08 in overall adjusted revenue per admission, pacing all venues and finishing well above the state average of \$148.45 for June. That average was 1.3% higher compared to May but also 3.3% lower versus June 2021.

Rivers also footed more than half of the state taxes, contributing more than \$12.5 million to Illinois coffers in June. Grand Victoria and Harrah's Joliet were the only other venues to pay more than \$2 million in state taxes, combining to add more than \$4.7 million in receipts.

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VGT revenue numbers still up year-over-year

The dip in VGT funds played could be attributed to challenging economic conditions, with a higher inflation rate affecting customers. The funds in represented a 1.2% increase compared to June 2021 despite there being 3,012 more terminals available to play in 2022 and 43,128 overall across 7,967 locations.

While not truly like-for-like in terms of year-over-year numbers, due to capacity limits from the second wave of the COVID-19 pandemic, the overall numbers for VGT play compared to 2021 are positive. Net Terminal Income was up 13.3% during the first six months of the year compared to 2021, which has resulted in \$388.4 million in state taxes collected. That is \$45.7 million more compared to last year, while the \$67 million garnered in municipal taxes is nearly \$8 million ahead of 2021's pace.

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