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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY



Stockton's Gaming Impact Dashboard Results Shows Broad Effects of Economic Downturn on Greater Atlantic City Region

Jobs, Revenue and Other Areas Decline From Base Measures Released Earlier This Year

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Galloway Township, NJ- A significant worldwide economic downturn has affected the Atlantic City casino industry with broad ranging impacts on the city state and region according to the recently updated Gaming Impact Dashboard released by The Richard Stockton College of New Jersey.

The findings, researched by The Stockton Institute for Gaming Management (SIGMA), in partnership with Spectrum Gaming Group, reveals drops in casino jobs, revenues, indirect jobs, and construction jobs. Also down are vendor purchases and Atlantic County State Hotel and Motel tax revenues. The recently released first quarter 2009 update offers a comparison to a similar period of time in the prior year.

Initially Introduced in January by the Stockton Institute for Gaming Management (SIGMA) and Sen. James Whelan (D, Second Legislative District), the Gaming Impact Dashboard provides key measures on how the gaming industry affects the lives of individuals and families throughout the New Jersey. The January figures represented a base line for ongoing comparison, according to Dr. Israel Posner, Executive Director of SIGMA. "By continuously monitoring various metrics, we can keep the public informed about the impact of the industry's performance on the lives of people throughout New Jersey." Dr. Brian Tyrell, Assistant Professor of Hospitality and Tourism Management added, "As we continue to update the dashboard, we will see trends emerging that will allow policy makers, investors and the general public to make informed decisions about the future of the city and state."

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A few of the more troubling impacts of the downturn include reduced donations to the United Way of Atlantic County, which recently reported an 8.1 percent reduction in giving. In addition, the Food Bank of Southern New Jersey served 6,723 more people in the first quarter, an increase of 21.1 percent.

Casino jobs were down by 2,830 (7 percent), while the casino revenue fund, which supports health care for eligible seniors and disabled people in New Jersey, declined by \$14,722,465 (16.2 percent.) The combined figure for the first quarter shows a decline of 23.2 percent. The other significant decline was in construction jobs, which dropped by 15.3 percent or approximately 1,000 jobs.

Indirect casino jobs went down 7 percent (1,415 jobs) while vendor purchases declined 8 percent, or \$202,534,643 (This represents the only annual figure in the Dashboard). Atlantic County State Hotel/Motel Tax monies declined \$78,082, or 14 percent.

In addition to the Gaming Impact Dashboard, SIGMA also released the SIGMA Prosperity Index (SPI), a composite measure of all of the dashboard figures.

“The SIGA Prosperity Index (SPI) combines the impacts measured on the Gaming Impact Dashboard into a single metric that can be tracked over time” said Stockton Dr. Brian Tyrrell, lead researcher on the study. “When compared year by year, the SPI provides a long term perspective of the industry’s impact on New Jersey’s citizens.” The first quarter of 2009 represents the lowest value (0.984) since tracking the SPI.

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