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THE RICHARD STOCKTON COLLEGE OF NEW JERSEY



2010 a “Pivotal” Year in Atlantic City Gaming Industry; 2011 Seen as Competitive

Stockton College’s Posner, Executive Director of Lloyd D. Levenson Institute, Reflects and Looks Ahead

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Contact: Tim Kelly
Office of Public Relations
Galloway Township, NJ 08240
Tim.Kelly@stockton.edu
(609) 652-4950

Atlantic City, NJ- Atlantic City has much to look forward to in its role as the East Coast hub of gaming, according to an analyst from The Richard Stockton College of New Jersey. Despite headlines detailing casino revenue decline, Atlantic City is still highly competitive in the Mid-Atlantic casino market and draws almost 30 million annual visits says Israel Posner, executive director of Stockton College’s Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT).

“Atlantic City is the largest hub of a huge Mid-Atlantic gaming industry,” Posner said, and from a tourism standpoint has the built-in advantages of the ocean and world-class beaches, entertainment and golf. “While gaming dollars are shifting around the regional market as new gaming properties come on line, the newer entries are grabbing short term market share. This is not unexpected.”

Posner said that while 2010 will likely be viewed by some as a pivotal year in Atlantic City, there is opportunity in the marketplace.

“While overall gaming revenue declined, those numbers don’t tell the whole story,” he said. “A closer look at the numbers shows a very competitive position for many of Atlantic City’s properties. In particular, what we call ‘21st century mega-resorts’ such as Borgata, Harrah’s Atlantic City, Trump Taj Mahal and Tropicana, are holding their own. The smaller ‘20th century’ properties are finding it more challenging to find their place in today’s market.”

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“The smaller properties need to find their niche as Atlantic City continues to evolve,” Posner said.

“Atlantic City is in the process of re-inventing itself as a full-scale entertainment resort,” Posner said. “The State of New Jersey is on the verge of designating parts of Atlantic City as a special tourism district. The city is evolving strategically as a destination in the way Nashville, Las Vegas or Orlando did,” he said.

The Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism, housed by the School of Business at The Richard Stockton College of New Jersey, leverages Stockton’s intellectual resources and community partnerships to provide independent research and outreach supporting gaming and tourism leaders and policy makers in the Atlantic City region, State of New Jersey and beyond.

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