

Virus knocks 80% off Atlantic City casino profits in 2020

Written by Administrator
Friday, 09 April 2021 16:08 -

ATLANTIC CITY, N.J. (AP) — New Jersey gambling regulators say the coronavirus outbreak sent profits plunging at Atlantic City's casinos by more than 80% last year.

But despite those dismal numbers, seven of the nine casinos still managed to eke out a profit in 2020.

The state Division of Gaming Enforcement reported Friday that the nine casinos collectively posted \$117.5 million in gross operating profits in 2020.

That was down from nearly \$594 million a year earlier, before the pandemic forced casinos to close for 3 1/2 months, and limited their operations even after reopening.

Gross operating profit reflects earnings before interest, taxes, depreciation and other expenses.

Read more <https://fortwaynesnbc.com/2021/04/09/virus-knocks-80-off-atlantic-city-casino-profits-in-2020/>