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Detroit casinos report \$102.9M in October revenue

DETROIT, Nov. 12, 2024 — The three Detroit casinos reported \$102.9 million in monthly aggregate revenue (AGR) for the month of October 2024, of which \$103.7 million was generated from table games and slots, and negative (\$826,796) from retail sports betting.

The October market shares were:

- MGM, 48%
- MotorCity, 30%
- Hollywood Casino at Greektown, 22%

Monthly Table Games, Slot Revenue, and Taxes

The casinos' revenue for table games and slots for the month of October 2024 increased 26.9% when compared to the same month last year. This remarked increase is due in part to when casino employees went on strike on Oct. 17, 2023, which caused AGR totals to be lower than normal. October's monthly revenue was 2.4% higher when compared to the previous month, September 2024. From Jan. 1 through Oct. 31, the Detroit casinos' table games and slots revenue increased by 3.0% compared to the same period last year.

The casinos' monthly gaming revenue results all increased compared to October 2023:

- MGM, up 32.4% to \$49.4 million
- MotorCity, up 26.7% to \$31.7 million
- Hollywood Casino at Greektown, up 16.5% to \$22.6 million

In October 2024, the three Detroit casinos paid \$8.4 million in gaming taxes to the State of Michigan. They paid \$6.6 million for the same month last year. The casinos also reported submitting \$12.8 million in wagering taxes and development agreement payments to the City of Detroit in October.

Monthly Retail Sports Betting Revenue and Taxes

The three Detroit casinos reported \$22.19 million in total retail sports betting handle, and total gross receipts totaled negative (\$822,552) for the month of October. Retail sports betting qualified adjusted gross receipts (QAGR) were down by \$2.0 million in October when compared to October 2023, and down by \$1.6 million when compared to September 2024.

October QAGR by casino was:

• MGM: negative (\$474,293)

- MotorCity: negative (\$528,408)
- Hollywood Casino at Greektown: \$175,905

During October, the casinos paid \$6,649 in gaming taxes to the state and reported submitting \$8,127 in wagering taxes to the City of Detroit based on their retail sports betting revenue.

Fantasy Contests

For September 2024, fantasy contest operators reported total adjusted revenues of \$1.1 million and paid taxes of \$89,282.

Gambling in any form is for entertainment purposes only. If you or someone you know may have a gambling problem, contact the National Problem Gambling Helpline at **1-800-GAMBLER**, text 800GAM, or visit <u>www.1800gamblerchat.org</u>. Help is available 24/7 and is free and confidential. Michigan citizens can also visit the <u>Responsible Gaming page of the MGCB website</u> for information on self-exclusion programs including the Disassociated Persons List and the Internet Gaming and Sports Betting Responsible Gaming Database, and <u>DontRegretTheBet.org</u> for additional tools to game responsibly.

The Michigan Gaming Control Board shall ensure the conduct of fair and honest gaming to protect the interests of the citizens of the state of Michigan. Learn more at <u>Michigan.gov/MGCB</u>.