JSA ANALYTICS · GAMING ANALYTICS GROUP

National Gaming Market

Situation Recap · June 2026 FINAL · ALL SEGMENTS POSTED · KY ESTIMATED

−0.1%
Same-Store YoY · June 2026

SAME-STORE JUNE	SAME-STORE YTD	EXPANDING STATES YOY	REPORTED GGR	CALENDAR EFFECT
−0.1%	**+2.0%**	**+12.0%**	**$4,576.5M**	**−1.2% headwind**
June YoY	Jan–Jun 2026	New-supply states · June	June 2026 · all posted · KY estimated	−1× Sun · +1× Tue

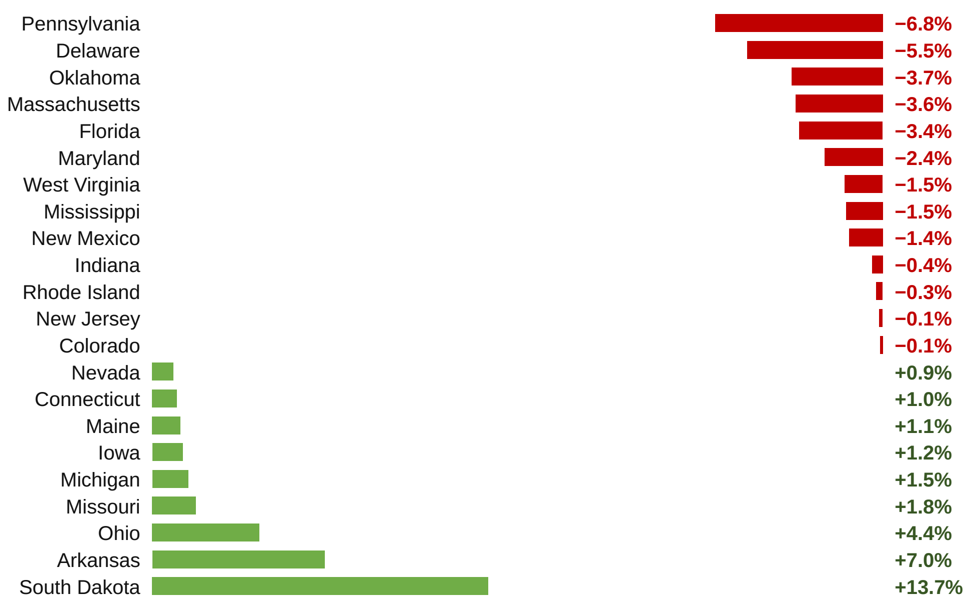
FINAL · ALL SEGMENTS POSTED · KENTUCKY ESTIMATED All tracked states are now reflected in every figure herein. The two segments pending in the prior (30 Jul) version have completed: the **Ohio commercial-casino** segment posted (OCCC), adding **$84.9M** (+3.5% YoY) to the grand total, and **Kentucky** HHR is carried at a flagged **JSA estimate of $95.5M** — the state regulator's June actual had not posted as of this date. The estimate is method-based (win/day run-rate off the Mar–May 2026 actuals, including the corrected April actual of $93.8M; range $93.5M–$98.3M) and will be trued-up on release. Kentucky is ~2% of the national grand total, so a true-up within that range moves the headline same-store and national figures by no more than a rounding step.

Executive Summary — June 2026

- **Underlying demand is flat-to-positive, not falling.** Same-store GGR is −0.1% YoY — but a −1.2-point calendar headwind (June 2026 trades a Sunday for a Tuesday vs. 2025) more than accounts for it. Day-adjusted, same-store demand is modestly positive (~+1.1%), consistent with the +2.0% same-store YTD trend.
- **Expanding states carry the growth.** The new-supply states are +12.0% for June, led by double-digit YTD gains in Nebraska +32.9%, Virginia +14.4%, Kentucky +13.7%, and Illinois +11.4% — on continued ramp of 2024–25 openings, Kentucky's HHR expansion (Marshall Yards opened Feb 2026, the state's 8th venue), and New York's new commercial table floor at Resorts World NYC. Kentucky's June figure is a flagged JSA estimate pending the KHRGC actual.
- **Pennsylvania's drop is table-specific, not demand-wide.** PA's −6.8% is entirely tables (−21.0% YoY in June, −$16.3M; YTD tables −3.5%); slots held flat (−1.3%). The decline concentrates in Philadelphia / NE-PA and is most likely **Resorts World NYC** displacement — the same conversion lifting New York +20.2%. A Northeast-corridor *reallocation* of table play, not lost demand.
- **Ohio and Arkansas June gains ride an easy comp.** Both lapped a soft June 2025: Ohio's prior June ($196.8M) ran ~4% below its 2025 monthly average and was flat versus June 2024, and Arkansas's ($53.8M) ran ~5% below its 2025 average and was down year-on-year. June's +4.4% (Ohio) and +7.0% (Arkansas) therefore partly reflect a weak base rather than fresh acceleration — the cleaner read is YTD, where both stay solidly positive (Ohio +4.6%, Arkansas +5.6%).

1. Same-Store GGR — June 2026 YoY

Same-store states, ranked by year-over-year total GGR change. Excludes expanding/new-supply states. Green = growth, red = decline.



South Dakota (+13.7%) is organic — Deadwood tourism and slot demand, no new property or supply added — on a small ~$15M/month base, a +$1.8M move; it remains a same-store market.

2. State GGR Summary — June 2026

State	Total TY	Total LY	$ Chng	% Chng	Slot TY	Slot LY	Slot $ Chng	Tbl TY	Tbl LY	Tbl $ Chng
▶ SAME-STORE STATES										
Arkansas	$57.6	$53.8	+$3.8	**+7.0%**	$52.0	$49.1	+$2.9	$5.6	$4.8	+$0.9
Colorado	$95.6	$95.7	−$0.1	**−0.1%**	$81.7	$82.6	−$0.9	$13.9	$13.1	+$0.8
Connecticut	$71.6	$70.9	+$0.7	**+1.0%**	$71.6	$70.9	+$0.7	—	—	—
Delaware	$37.5	$39.7	−$2.2	**−5.5%**	$33.6	$35.3	−$1.7	$4.0	$4.4	−$0.5
Florida	$53.8	$55.7	−$1.9	**−3.4%**	$53.8	$55.7	−$1.9	—	—	—
Iowa	$138.6	$136.9	+$1.7	**+1.2%**	$126.2	$124.1	+$2.1	$12.4	$12.8	−$0.4
Indiana	$194.7	$195.6	−$0.9	**−0.4%**	$164.1	$162.9	+$1.1	$30.6	$32.6	−$2.0
Massachusetts	$94.2	$97.7	−$3.5	**−3.6%**	$67.1	$68.4	−$1.4	$27.2	$29.3	−$2.1
Maryland	$156.8	$160.7	−$3.8	**−2.4%**	$111.2	$110.8	+$0.3	$45.7	$49.8	−$4.1
Maine	$13.8	$13.7	+$0.2	**+1.1%**	$12.0	$11.7	+$0.3	$1.8	$1.9	−$0.1
Michigan	$101.8	$100.4	+$1.5	**+1.5%**	—	—	—	—	—	—
Missouri	$164.2	$161.4	+$2.9	**+1.8%**	$141.9	$139.3	+$2.6	$22.4	$22.1	+$0.3
Mississippi	$194.6	$197.6	−$2.9	**−1.5%**	—	—	—	—	—	—
New Jersey	$257.3	$257.6	−$0.4	**−0.1%**	$186.0	$182.8	+$3.1	$71.3	$74.8	−$3.5
New Mexico	$22.6	$22.9	−$0.3	**−1.4%**	$22.6	$22.9	−$0.3	—	—	—
Nevada	$1,343.8	$1,332.3	+$11.5	**+0.9%**	$923.1	$899.4	+$23.7	$420.7	$432.9	−$12.2
Ohio	$205.3	$196.8	+$8.6	**+4.4%**	$183.2	$175.0	+$8.2	$22.1	$21.7	+$0.4
Oklahoma	$12.5	$13.0	−$0.5	**−3.7%**	$12.5	$13.0	−$0.5	—	—	—
Pennsylvania	$257.6	$276.6	−$18.9	**−6.8%**	$196.6	$199.3	−$2.7	$61.0	$77.3	−$16.3
Rhode Island	$51.6	$51.8	−$0.1	**−0.3%**	$42.0	$41.9	+$0.2	$9.6	$9.9	−$0.3
South Dakota	$15.1	$13.3	+$1.8	**+13.7%**	$13.8	$12.0	+$1.8	$1.4	$1.3	+$0.1
West Virginia	$44.6	$45.3	−$0.7	**−1.5%**	$36.7	$37.9	−$1.2	$7.9	$7.5	+$0.5
▶ SAME-STORE SUBTOTAL	**$3,585.6**	**$3,589.3**	**−$3.7**	**−0.1%**						
✦ EXPANDING / NEW-SUPPLY STATES — excluded from same-store										
✦ Illinois	$173.6	$159.1	+$14.5	**+9.1%**	$132.4	$121.7	+$10.8	$41.2	$37.5	+$3.7
✦ Kansas	$36.5	$34.2	+$2.3	**+6.8%**	$32.9	$29.8	+$3.1	$3.6	$4.4	−$0.7
✦ Kentucky **(est.)**	$95.5	$82.6	+$12.9	**+15.6%**	$95.5	$82.6	+$12.9	—	—	—
✦ Louisiana	$216.4	$208.8	+$7.6	**+3.6%**	—	—	—	—	—	—
✦ Nebraska	$24.2	$20.0	+$4.2	**+20.8%**	$22.1	$18.1	+$4.0	$2.1	$1.9	+$0.2
✦ New York	$307.3	$255.7	+$51.6	**+20.2%**	$257.6	$243.9	+$13.8	$49.7	$11.8	+$37.9
✦ Virginia	$137.3	$123.9	+$13.4	**+10.8%**	$116.3	$104.4	+$11.9	$21.0	$19.5	+$1.5
✦ EXPANDING SUBTOTAL	**$990.9**	**$884.4**	**+$106.5**	**+12.0%**						
GRAND TOTAL (all segments posted)	**$4,576.5**	**$4,473.7**	**+$102.8**	**+2.3%**	**Kentucky at JSA estimate ($95.5M)**					

Slot/Table splits shown where the source reports them separately (—): CT, FL, NM, OK report slots only; MI, MS, LA report combined totals only. Variances computed from underlying figures, not rounded display values. Ohio is a single same-store row (racino/VLT + commercial casino combined), now that the OCCC casino segment has posted. Kentucky HHR is carried at a flagged JSA estimate of $95.5M (state regulator's June actual not yet posted; the April 2026 actual of $93.8M is now reflected) and will be trued-up on release. The same-store subtotal excludes the expanding/new-supply states.

2b. State GGR — Jan–Jun YTD · Slot / Table Split · 2026 vs 2025

State	2026 YTD	2025 YTD	Δ$	Δ%	Slot '26	Slot '25	Slot Δ$	Tbl '26	Tbl '25	Tbl Δ$
▶ **SAME-STORE STATES**										
Arkansas	**$358.9**	$340.0	+$18.9	**+5.6%**	$325.5	$305.4	+$20.1	$33.4	$34.6	−$1.2
Colorado	**$578.4**	$552.5	+$25.8	**+4.7%**	$490.3	$470.2	+$20.1	$88.1	$82.4	+$5.7
Connecticut	**$437.5**	$424.7	+$12.8	**+3.0%**	$437.5	$424.7	+$12.8	—	—	—
Delaware	**$233.5**	$235.5	−$2.0	**−0.8%**	$209.1	$210.4	−$1.4	$24.4	$25.1	−$0.6
Florida	**$362.2**	$358.6	+$3.7	**+1.0%**	$362.2	$358.6	+$3.7	—	—	—
Iowa	**$860.8**	$842.4	+$18.4	**+2.2%**	$781.2	$763.1	+$18.1	$79.6	$79.3	+$0.3
Indiana	**$1,221.3**	$1,222.6	−$1.3	**−0.1%**	$1,026.5	$1,009.7	+$16.8	$194.8	$212.9	−$18.1
Massachusetts	**$596.7**	$601.6	−$4.9	**−0.8%**	$430.5	$421.0	+$9.5	$166.2	$180.6	−$14.4
Maryland	**$963.5**	$978.8	−$15.3	**−1.6%**	$676.5	$676.3	+$0.2	$287.0	$302.5	−$15.5
Maine	**$82.4**	$81.6	+$0.8	**+1.0%**	$71.2	$69.2	+$2.0	$11.2	$12.4	−$1.2
Michigan	**$647.8**	$639.7	+$8.1	**+1.3%**	—	—	—	—	—	—
Missouri	**$1,012.5**	$975.2	+$37.2	**+3.8%**	$878.9	$830.9	+$48.1	$133.5	$144.1	−$10.7
Mississippi	**$1,212.4**	$1,218.0	−$5.6	**−0.5%**	—	—	—	—	—	—
New Jersey	**$1,406.2**	$1,371.2	+$35.0	**+2.5%**	$1,029.4	$1,010.9	+$18.4	$376.8	$360.3	+$16.5
New Mexico	**$145.7**	$141.4	+$4.3	**+3.0%**	$145.7	$141.4	+$4.3	—	—	—
Nevada	**$8,039.9**	$7,785.2	+$254.7	**+3.3%**	$5,460.6	$5,275.1	+$185.5	$2,579.3	$2,510.2	+$69.1
Ohio	**$1,283.9**	$1,227.8	+$56.1	**+4.6%**	$1,147.3	$1,088.1	+$59.2	$136.6	$139.7	−$3.1
Oklahoma	**$80.1**	$81.0	−$0.9	**−1.2%**	$80.1	$81.0	−$0.9	—	—	—
Pennsylvania	**$1,680.8**	$1,688.4	−$7.6	**−0.4%**	$1,232.7	$1,223.9	+$8.9	$448.1	$464.6	−$16.5
Rhode Island	**$319.4**	$325.6	−$6.1	**−1.9%**	$258.4	$263.2	−$4.8	$61.0	$62.4	−$1.4
South Dakota	**$78.3**	$73.1	+$5.1	**+7.0%**	$70.1	$65.0	+$5.1	$8.2	$8.1	+$0.1
West Virginia	**$278.9**	$278.3	+$0.6	**+0.2%**	$230.3	$229.1	+$1.1	$48.6	$49.1	−$0.5
▶ SAME-STORE SUBTOTAL	**$21,880.8**	**$21,443.1**	**+$437.7**	**+2.0%**						
✦ **EXPANDING / NEW-SUPPLY STATES**										
✦ Illinois	**$1,063.2**	$954.4	+$108.7	**+11.4%**	$807.9	$725.8	+$82.0	$255.3	$228.6	+$26.7
✦ Kansas	**$221.4**	$210.9	+$10.5	**+5.0%**	$196.7	$185.5	+$11.2	$24.7	$25.4	−$0.6
✦ Kentucky **(est.)**	**$559.2**	$491.6	+$67.6	**+13.7%**	$559.2	$491.6	+$67.6	—	—	—
✦ Louisiana	**$1,328.0**	$1,266.0	+$62.0	**+4.9%**	—	—	—	—	—	—
✦ Nebraska	**$154.8**	$116.5	+$38.3	**+32.9%**	$141.6	$104.6	+$37.0	$13.3	$12.0	+$1.3
✦ New York	**$1,696.7**	$1,577.3	+$119.4	**+7.6%**	$1,547.2	$1,491.7	+$55.5	$149.5	$85.6	+$63.9
✦ Virginia	**$859.0**	$751.0	+$108.0	**+14.4%**	$716.0	$630.2	+$85.8	$143.0	$120.8	+$22.2
✦ EXPANDING SUBTOTAL	**$5,882.4**	**$5,367.8**	**+$514.6**	**+9.6%**						

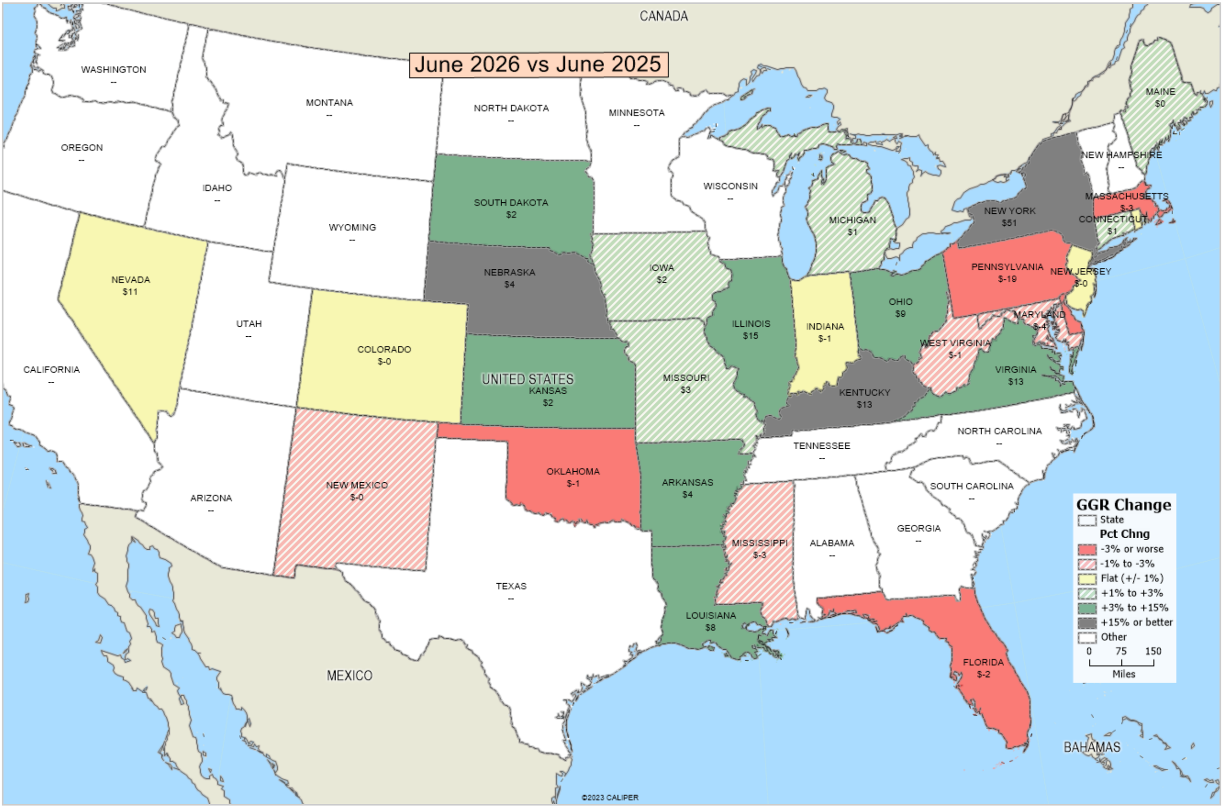
YTD = January through June. Slot/Table split shown where the source reports it separately (—): CT, FL, NM, OK report slots only; MI, MS, LA report combined totals only. All variances — including slot and table Δ$ and Δ% — computed from underlying source figures, not rounded display values, so component Δ$ may differ from the displayed rounded difference by ±0.1. Ohio is a single same-store row (full state), following the commercial-casino post. Subtotals total the Total column only. Kentucky's YTD reflects the corrected April 2026 actual ($93.8M) and its flagged June JSA estimate ($95.5M), and will be trued-up when the June actual posts. Note: NGCB's trailing-twelve-month total-gaming change (FY Jul 2025–Jun 2026) is +2.59%; the +3.3% shown here is calendar-YTD Jan–Jun, a different period basis.

KEY FINDING · NORTHEAST CORRIDOR — RWNY TABLE DISPLACEMENT

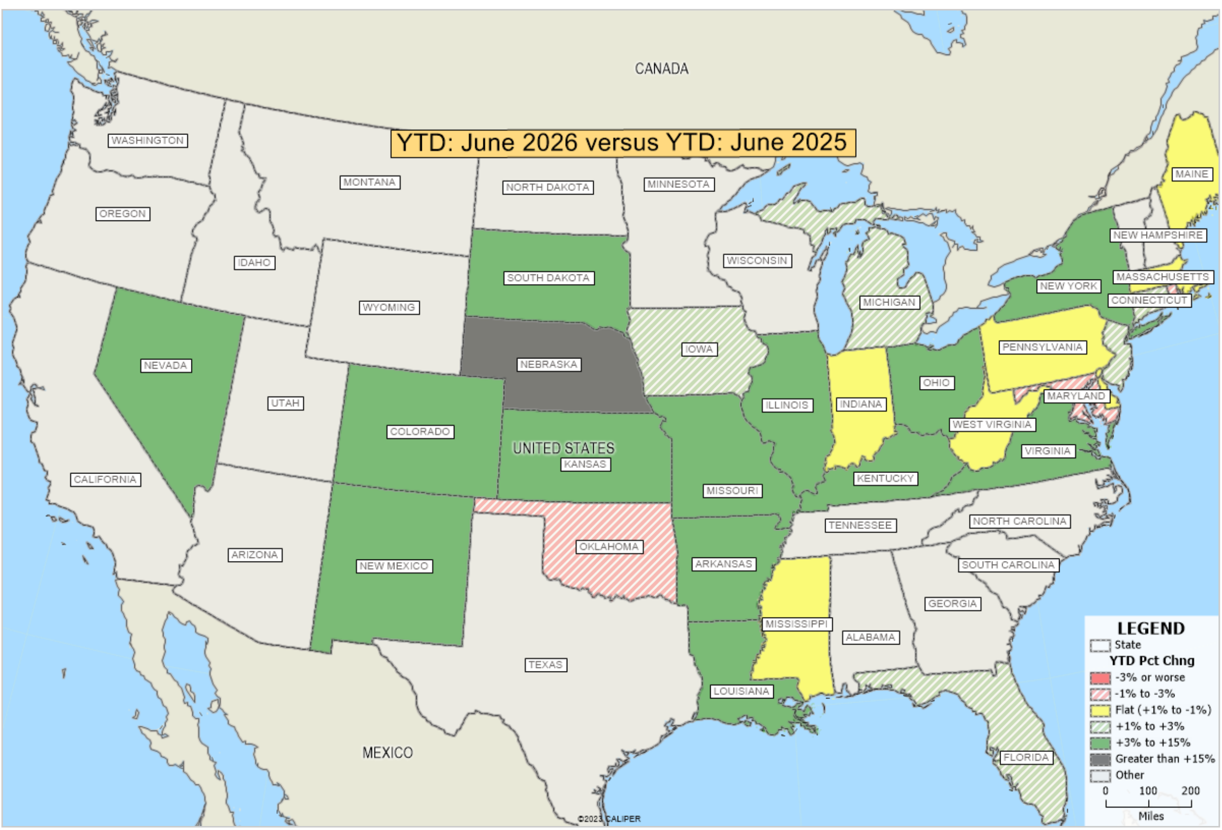
Resorts World NYC's new commercial table floor (Month 2, $38.4M table GGR — up from $29.7M in May, ~77% of NY's table win) is reallocating NYC / North-Jersey table play within the Northeast. Pennsylvania table GGR is −21.0% YoY (June; YTD tables −3.5%) — ~86% of it in the Philadelphia / NE-PA properties inside RWNY's patron catchment — while PA slots run −1.3% (normal). New Jersey tables (−4.7%) soften on the same axis. The regional table pool (NY · NJ · PA · MD · MA · RI) has contracted every year since 2022 — ~$1.42B YTD-June ex-RWNY, −8.3% vs 2022 (per the companion Northeast & Mid-Atlantic table report; RI June now posted); RWNY entered a shrinking table market and is capturing share, not expanding it. Net for the national read: PA's −$18.9M total-GGR decline is a supply-driven table reallocation, largely offset inside the region by New York's gain — not a demand signal.

National GGR Change Maps — June 2026

Month-over-Month · June 2026 vs June 2025



Year-to-Date · Jan–Jun 2026 vs Jan–Jun 2025



Shading by YoY GGR percent-change bin; Kentucky reflects the JSA June estimate. Source: state gaming regulatory agencies.

3. Free Play ROI — Slot Promotional-Credit Efficiency by State

Slot free play (promotional credits) issued, its ratio to slot win, and the resulting ROI — slot win generated per $1 of free play — for the states that report promotional credits at the state level, June 2025 – June 2026. Higher ROI = more efficient promotional spend.

State	Jun ’25	Jul ’25	Aug ’25	Sep ’25	Oct ’25	Nov ’25	Dec ’25	Jan ’26	Feb ’26	Mar ’26	Apr ’26	May ’26	Jun ’26
FREE PLAY ISSUED ($M)													
Connecticut	$7	$8	$9	$7	$7	$8	$7	$7	$7	$8	$8	$8	$8
Florida	$14	$15	$14	$14	$15	$15	$15	$16	$15	$16	$15	$16	$15
New Jersey	$37	$41	$44	$35	$34	$32	$31	$31	$31	$34	$35	$43	$39
New York	$21	$21	$21	$20	$21	$22	$20	$19	$20	$21	$23	$24	$21
Ohio	$34	$35	$36	$33	$34	$33	$33	$32	$31	$35	$36	$38	$35
Pennsylvania	$55	$56	$56	$52	$51	$51	$50	$50	$48	$53	$51	$57	$53
South Dakota	$2	$2	$2	$2	$2	$2	$2	$2	$2	$2	$2	$2	$2
West Virginia	$9	$9	$9	$8	$9	$8	$8	$8	$8	$9	$9	$9	$9
Total Free Play	**$180**	**$188**	**$191**	**$171**	**$174**	**$171**	**$167**	**$165**	**$162**	**$179**	**$178**	**$197**	**$181**
FREE PLAY AS % OF SLOT WIN													
Connecticut	10%	10%	10%	11%	10%	11%	10%	10%	11%	10%	11%	11%	11%
Florida	26%	25%	24%	26%	27%	25%	26%	25%	25%	26%	25%	26%	28%
New Jersey	20%	19%	19%	21%	19%	19%	19%	21%	21%	20%	20%	22%	21%
New York	9%	8%	8%	9%	8%	9%	8%	8%	9%	8%	9%	8%	8%
Ohio	19%	19%	19%	19%	18%	19%	18%	19%	17%	17%	18%	18%	19%
Pennsylvania	28%	27%	26%	27%	25%	25%	27%	26%	25%	25%	25%	24%	27%
South Dakota	14%	14%	13%	13%	15%	17%	19%	19%	17%	16%	17%	16%	13%
West Virginia	23%	22%	22%	22%	23%	22%	22%	23%	23%	21%	22%	22%	24%
Blended % to Slot Win	**18%**	**18%**	**17%**	**18%**	**17%**	**18%**	**18%**	**18%**	**18%**	**17%**	**17%**	**17%**	**18%**
ROI — SLOT WIN PER $1 OF FREE PLAY													
Connecticut	$10	$10	$10	$9	$10	$9	$10	$10	$9	$10	$9	$9	$9
Florida	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4
New Jersey	$5	$5	$5	$5	$5	$5	$5	$5	$5	$5	$5	$5	$5
New York	$11	$12	$13	$12	$12	$11	$12	$13	$11	$13	$12	$12	$12
Ohio	$5	$5	$5	$5	$5	$5	$6	$5	$6	$6	$6	$6	$5
Pennsylvania	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4
South Dakota	$7	$7	$8	$8	$7	$6	$5	$5	$6	$6	$6	$6	$8
West Virginia	$4	$4	$4	$5	$4	$4	$5	$4	$4	$5	$4	$5	$4
Blended ROI	**$5**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**	**$6**

METHODOLOGY · ROI OF PROMO CREDITS (PROPRIETARY) Free Play ROI = slot win ÷ slot free play issued — gross slot win per $1 of promotional credit; the inverse of the free-play-to-win ratio (a 25% load ≈ $4 ROI; a 10% load ≈ $10). Free play as a % of slot win is JSA’s core reinvestment-efficiency read. **Regulatory caveat — CT & NY are statutorily capped:** free play is deductible from taxable gaming revenue only up to a state-set threshold; free play issued above the cap is taxed at the full gaming rate, so operators hold issuance at/under the cap. Connecticut (~11%) and New York (~8%) therefore run structurally low loads — and high apparent ROI — by statute, not by reinvestment strategy, and are not directly comparable to uncapped states (FL, PA, WV ~24–28%). Figures are gross of free-play tax deductibility, which varies by state. **Ohio June 2026 now reflects the full state** (racino/VLT + commercial-casino), following the OCCC casino post — on a comparable basis with prior months and with June 2025. Indiana is excluded (reports promo for a property subset only — not comparable at state grain).

Source: state gaming regulatory filings; slot promotional-credit and slot-win data by state, Jun 2025 – Jun 2026.

Sources: State gaming regulatory agencies (Nevada: Nevada Gaming Control Board Monthly Revenue Report, June 2026, statewide). The Ohio commercial-casino segment has posted and is now included in every figure. Kentucky is carried at a flagged JSA estimate — the state HHR regulator's actual had not posted as of 2026-08-03.

This report is prepared for internal analytical purposes and client discussion. All comparisons represent analytical judgment based on publicly available regulatory data. All tracked states are included; Kentucky's June figure is a flagged JSA estimate pending the state regulator's actual and will be trued-up on release. This report does not constitute investment or financial advice. JSA Analytics, powered by Claude Sonnet by Anthropic · June 2026 · For Internal Use Only · Gaming Analytics Group.