

Online Gambling Market Report by Game Type (Sports Betting, Casino, and Others), Device (Desktop, Mobile, and Others), and Region 2024-2032

Market Report | 2024-01-30 | 140 pages | IMARC Group

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Report description:

The global online gambling market size reached US\$ 86.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 168.2 Billion by 2032, exhibiting a growth rate (CAGR) of 7.4% during 2024-2032. The market is experiencing robust growth driven by technological advancements, regulatory changes, diverse game offerings, effective marketing strategies, and shifts in global economic and demographic trends, appealing to a wider, more diverse audience.

Online Gambling Market Analysis:

Market Growth and Size: The online gambling market is experiencing significant growth, largely driven by the increasing use of the internet and mobile devices worldwide. The market encompasses various segments, including sports betting, casino games, and poker, and is expanding rapidly due to technological advancements and changing consumer preferences.

Major Market Drivers: Key drivers include the growing availability of cost-effective mobile applications, increased internet penetration, and changing gambling habits among consumers. Additionally, the legalization of online gambling in various regions has provided a substantial boost to the market, attracting a new customer base and encouraging investment in the sector.

Technological Advancements: Advancements in technology, such as AI, VR, and blockchain, are revolutionizing the online gambling experience. AI and machine learning are being used for personalizing gaming experiences and enhancing customer service, while blockchain technology is ensuring transparency and security in transactions.

Industry Applications: Online gambling has a wide range of applications, including sports betting, casino games, lotteries, and poker. The industry caters to a diverse audience, offering games that appeal to both casual players and serious gamblers, and is continuously expanding its offerings to include new and innovative game types.

Key Market Trends: The industry is witnessing a surge in mobile gambling, with more users preferring to gamble on smartphones and tablets. Another significant trend is the integration of social media elements into online gambling platforms, allowing for a more interactive and engaging user experience.

Geographical Trends: The online gambling market is growing globally, with notable expansions in regions like Europe, Asia-Pacific, and North America. Europe currently leads the market, thanks to a well-established regulatory framework, while Asia-Pacific is

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experiencing rapid growth due to increasing internet penetration and changing gambling regulations in countries like Japan and India.

Competitive Landscape: The market is highly competitive, with key players focusing on technological innovation, strategic partnerships, and geographic expansion to gain market share. Companies are also investing in marketing and promotional activities to attract new users and retain existing ones.

Challenges and Opportunities: Challenges include dealing with diverse regulatory environments and addressing concerns related to gambling addiction and cybersecurity. However, these challenges present opportunities for market players to innovate in responsible gambling initiatives and to develop secure, transparent platforms that can adapt to different regulatory requirements.

Online Gambling Market Trends:

Technological advancements

The rapid advancement in technology is a primary driving force in the online gambling industry. Innovations such as mobile gaming platforms, sophisticated gaming software, and improved security measures have significantly enhanced the user experience. The integration of virtual reality (VR) and augmented reality (AR) technologies is creating immersive and interactive gaming experiences, attracting a wider audience. Additionally, the adoption of blockchain technology and cryptocurrencies has introduced new levels of security and transparency in transactions, further boosting consumer confidence in online gambling platforms. This technological evolution has not only made online gambling more accessible but also more engaging, contributing to the industry's growth.

Ease of access and convenience

Online gambling platforms offer unparalleled convenience, allowing users to access a wide array of games from any location at any time. This ease of access, facilitated by the widespread availability of internet services and the proliferation of smart devices, has been crucial in attracting a diverse range of customers. The convenience of playing from home or on the go, without the need to visit a physical casino, appeals to a broad demographic, including those who may not have otherwise participated in gambling activities. This factor has been instrumental in driving the growth of the online gambling market, as it caters to the needs of a modern, convenience-seeking consumer base.

Regulatory changes and legalization

The gradual legalization and regulation of online gambling in various regions worldwide have significantly propelled the market's growth. Governments are increasingly recognizing the potential economic benefits of a regulated online gambling industry, including job creation and tax revenues. As a result, many regions are amending their laws to allow legal online gambling, which in turn is boosting market expansion. The introduction of clear legal frameworks provides a safe and fair environment for both players and operators, thereby attracting more participants to the market. Regulatory changes are not only legitimizing the industry but also helping in curtailing illegal gambling activities, thereby furthering market growth.

Online Gambling Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on game type and device.

Breakup by Game Type:

Sports Betting

Football

Horse Racing

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E-Sports
Others
Casino
Live Casino
Baccarat
Blackjack
Poker
Slots
Others
Others

Sports betting accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the game type. This includes sports betting (football, horse racing, e-sports, and others), casino (live casino, baccarat, blackjack, poker, slots, and others), and others. According to the report, sports betting represented the largest segment.

The sports betting segment constitutes a significant portion of the online gambling market, driven by a global passion for sports. It involves wagering on the outcomes of various sports events, including football, basketball, baseball, horse racing, and more. The growth of this segment is spurred by major sporting events like the FIFA World Cup, the Olympics, and national leagues. Online sports betting platforms offer live betting options, comprehensive coverage of events, and competitive odds. The integration of live streaming and real-time data analytics enhances the betting experience. Additionally, regulatory changes in various countries legalizing sports betting are significantly contributing to the expansion of this market segment.

On the contrary, the online casino segment includes a wide range of games such as slots, poker, blackjack, roulette, and baccarat. This segment appeals to both serious and casual gamblers, offering games that range from simple slots to strategy-based games like poker. Online casinos replicate the experience of a physical casino, often including live dealer games that stream a real dealer in real-time. The segment is known for its innovation, with game developers continually introducing new games and features, including themed and branded games. The casino segment also benefits from high jackpot offerings and a variety of bonuses and loyalty programs, which are key strategies for customer attraction and retention.

Breakup by Device:

Desktop
Mobile
Others

Desktop holds the largest share in the industry

A detailed breakup and analysis of the market based on the device have also been provided in the report. This includes desktop, mobile, and others. According to the report, desktop accounted for the largest market share.

The desktop segment of the market caters to users who prefer gambling on personal computers and laptops. This segment traditionally dominated the market due to the early proliferation of online gambling websites accessible through desktop browsers. Desktop platforms offer the advantage of larger screens and more stable internet connections, providing an immersive experience, especially for complex games like poker and virtual casinos. Companies in this segment focus on sophisticated graphics, robust software, and comprehensive game offerings to attract users. However, with the shift towards mobile usage, the

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desktop segment is evolving to remain competitive, often by offering seamless integration with mobile platforms.

On the other hand, the mobile segment is rapidly growing and is projected to surpass the desktop segment in the online gambling market. This growth is fueled by the increasing use of smartphones and tablets, along with improvements in mobile technology. Mobile gambling apps and mobile-optimized websites offer the convenience of playing anytime and anywhere, appealing particularly to younger demographics and casual gamblers. The mobile segment focuses on user-friendly interfaces, quick loading times, and optimized gameplay for smaller screens. The integration of mobile payment systems and push notifications for promotions and updates also contributes to the popularity and growth of this segment.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Europe leads the market, accounting for the largest online gambling market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Europe accounted for the largest market share.

Europe holds a significant share in the global online gambling market, with mature markets like the UK, Germany, and Scandinavia leading in terms of user base and revenue. The European market is known for its strict regulatory framework, which provides a safe environment for players. Online casinos and sports betting are the most popular segments, with a strong emphasis on mobile gaming. The European market is also at the forefront in terms of adopting new technologies like virtual reality

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in gaming.

The North American online gambling market, particularly in the United States and Canada, is characterized by a growing acceptance of online gambling, reflected in the gradual legalization and regulation of online sports betting and casinos. The region is witnessing technological innovations, increased investment in mobile platforms, and strategic partnerships between domestic and international gambling companies.

The Asia Pacific region is one of the fastest-growing markets for online gambling, driven by increasing internet penetration and mobile usage. Countries like Japan, India, and the Philippines are emerging as significant markets. The market is characterized by a preference for mobile gaming and a strong inclination towards sports betting, particularly on cricket and football.

Latin America's online gambling market is in a phase of growth, with countries like Brazil, Argentina, and Mexico showing increased activity. The market is benefiting from the easing of regulatory constraints and an increase in mobile internet users. Sports betting, particularly on football, is a significant segment, but there is also a growing interest in online casino games.

The online gambling market in the Middle East and Africa is relatively nascent and complex, largely due to strict regulatory environments in many countries. However, there is potential for growth, especially in countries like South Africa and some parts of the Middle East where regulations are more favorable. The market is primarily driven by sports betting, with a significant interest in football betting. Mobile gaming is also gaining traction due to the increasing penetration of smartphones and internet services in the region.

Leading Key Players in the Online Gambling Industry:

Companies are heavily investing in advanced technologies like artificial intelligence (AI), blockchain, and virtual reality (VR) to enhance user experience. AI is used for personalized gaming experiences and predictive analytics, while blockchain ensures transparency and security in transactions. VR and AR technologies are being explored to create immersive gaming environments. To attract a broader customer base, these companies are diversifying their product offerings. This includes adding new game varieties, integrating sports betting options, and offering live dealer games to replicate the experience of physical casinos. Key players are also forming partnerships with software developers, content creators, and other tech firms to improve their gaming platforms. To ensure sustainable growth, these companies are further focusing on complying with regulatory requirements in different jurisdictions.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

888 Holdings PLC
Bet365 Group Ltd.
Betsson AB
Cherry Spelgladje AB
Flutter Entertainment Plc
Galaxy Entertainment Group
GVC Holdings Plc
Intralot S.A.
Kindred Group Plc
LeoVegas Mobile Gaming Group
MGM Resorts International

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

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Latest News:

August 01, 2023: 888AFRICA, a joint venture of 888 Holdings operating the 888bet brand, has acquired BetLion, a licensed operator in Kenya and Zambia since 2019, expanding its presence in Africa and bringing in new talent and a localized product platform. This acquisition, including a new license in the Democratic Republic of Congo, positions 888AFRICA for further growth and customer expansion, with BetLion's Nairobi headquarters complementing the existing hub in Dar es Salaam, Tanzania.

June 26, 2023: Inspired Entertainment, Inc. announced today that it has signed a long-term contract extension as the provider of Virtual Sports to leading online gambling operator and Inspired's long-time partner bet365. Under the agreement, Inspired will continue to provide bet365 with their latest products including licensed games giving bet365 the advantage of leading content for their Virtual Sports offerings.

September 05, 2023: Betsson AB has obtained a license for the regulated Serbian market, allowing the launch of its renowned online casino, Rizk, thereby marking a key step in its strategic expansion. This move enhances Betsson's presence in the Central and Eastern Europe and Central Asia (CEECA) region, which contributed to 43% of the Group's revenue in Q2 2023.

Key Questions Answered in This Report

1. What was the size of the global online gambling market in 2023?
2. What is the expected growth rate of the global online gambling market during 2024-2032?
3. What are the key factors driving the global online gambling market?
4. What has been the impact of COVID-19 on the global online gambling market?
5. What is the breakup of the global online gambling market based on the game type?
6. What is the breakup of the global online gambling market based on the device?
7. What are the key regions in the global online gambling market?
8. Who are the key players/companies in the global online gambling market?

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