

Casino Gambling - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The Casino Gambling Market size in terms of gross gaming revenue is expected to grow from USD 150.29 billion in 2024 to USD 191.36 billion by 2029, at a CAGR of 4.95% during the forecast period (2024-2029).

Gambling's rising popularity and the abundance of online gambling platforms are the main factors driving the market. In the current year, North America, Asia Pacific, and Europe were the three largest markets for casino gambling. The United States accounted for most of the market share in North America. However, the Asia-Pacific region is expected to witness the highest growth rate during the forecast period. The industry is also heavily regulated, with strict laws and regulations governing gambling activities in most countries.

The COVID-19 pandemic significantly impacted the casino gambling industry, with many land-based casinos forced to shut down or operate at reduced capacity. However, online gambling platforms experienced a surge in demand as people looked for alternative ways to gamble from the safety of their homes.

The casino gambling market is expected to grow in the coming years, driven by the increasing popularity of gambling and the rise of online gambling platforms. However, the industry will continue to face challenges related to regulation, competition, and the impact of external factors such as pandemics and economic downturns.

Casino Gambling Market Trends

Relaxation of Gambling Laws is Driving the Market

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The relaxation of gambling laws has significantly affected the casino gambling market. In many countries, the government has been easing restrictions on gambling to boost tourism and generate revenue. This has allowed the casino industry to expand, leading to the construction of new casinos and the growth of existing ones.

One way gambling laws have been relaxed is through the legalization of online gambling. Many countries have lifted bans on online gambling, allowing people to gamble from the comfort of their own homes. This has opened up the market to a wider audience, including people who may not have been able to access casinos.

Another way gambling laws have been relaxed is through the expansion of sports betting. Sports betting was illegal in many countries, but governments have now allowed it to occur under certain conditions. This has created a new market for sports betting and attracted a new group of customers to the casino industry.

The Allure of Big Payouts is Driving the Market

The allure of big payouts is one of the main driving factors for the casino gambling market. Many people are attracted to the possibility of winning a large sum from a small initial investment. The chance of winning big creates excitement and anticipation, strongly motivating people to participate in casino gambling.

Casinos often promote the potential for big payouts through advertising and marketing campaigns, highlighting the jackpots and other large prizes that are available. This can further increase the appeal of casino gambling and encourage more people to participate.

The allure of big payouts is particularly strong in games like slot machines, where a single spin can potentially result in a significant payout. Progressive jackpot slots, where the prize pool grows with each bet until it is won, are also popular because they offer the possibility of truly life-changing payouts. While the odds of winning a big payout in casino gambling are often low, the potential rewards can be enough to entice people to take a chance. This, in turn, helps to drive the casino gambling market as more people participate in hopes of hitting it big.

Casino Gambling Industry Overview

The casino gambling market is highly fragmented and comprises regional and global players. Key players like Las Vegas Sands, MGM Resorts International, and SJM Holdings dominate the market. Major players are focusing on mergers and acquisitions, partnerships, and product innovations to expand their presence in the market and enhance their brand portfolio to cater to consumer preferences. The most popular strategy in the casino gambling industry is merger and acquisition, followed by expansion. Key players compete on various factors, including offerings, quality of gambling content, user experience, brand equity, personalized payoffs, and access to various platforms. Advanced distribution networks and manufacturing expertise give manufacturers an upper hand in expanding their range of products worldwide.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

- 1 INTRODUCTION
- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

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2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS AND INSIGHTS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porters' Five Forces Analysis

4.4.1 Bargaining Power of Buyers

4.4.2 Bargaining Power of Suppliers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitutes

4.4.5 Intensity of Competitive Rivalry

4.5 Insights of Technology Innovations in the Market

4.6 Impact of COVID-19 on the Market

5 MARKET SEGMENTATION

5.1 By Type

5.1.1 Live Casino

5.1.2 Baccarat

5.1.3 Blackjack

5.1.4 Poker

5.1.5 Slots

5.1.6 Others Casino Games

5.2 By Geography

5.2.1 North America

5.2.2 Europe

5.2.3 Asia-Pacific

5.2.4 Latin America

5.2.5 Middle-East and Africa

6 COMPETITIVE LANDSCAPE

6.1 Market Concentration Overview

6.2 Company Profiles

6.2.1 Las Vegas Sands

6.2.2 MGM Resorts International

6.2.3 Caesars Entertainment

6.2.4 SJM Holdings

6.2.5 Wynn Resorts

6.2.6 Galaxy Entertainment Group

6.2.7 Hard Rock International

6.2.8 Genting Group

6.2.9 Boyd Gaming

6.2.10 Melco Resorts & Entertainment*

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7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 DISCLAIMER AND ABOUT US

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