

North America Fantasy Sports - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The North America Fantasy Sports Market size is estimated at USD 13.21 billion in 2024, and is expected to reach USD 24.23 billion by 2029, growing at a CAGR of 12.90% during the forecast period (2024-2029).

Key Highlights

- The growing fame of players in different sports, the popularity of football, increasing investment in internet infrastructure, and the launch of fantasy sports applications are the principal determinants that will give tremendous growth possibilities to the region.
- According to GSMA Intelligence, in North America, 329 million individuals (84% of the population) were mobile service subscribers in the last year. The US will provide 75% of the 12 million more users anticipated in the region through 2025. Given the strong penetration rates among the adult population in most regional markets, most new unique subscribers will be young customers and gaming enthusiasts.
- Mobile technologies and services contributed 4.2% of North America's GDP in the last year, adding more than \$1 trillion to the economy. The GDP contribution of 5G to North America is anticipated to reach \$122 billion in 2030, which is already shown to be a potent driver of GDP growth. 5G technologies will significantly boost the region's economy and affect important sectors, including the sports industry and public administration.
- Launching various fantasy sports apps will be a significant factor in driving the growth of the fantasy sports market. Fantasy sports apps enable a more productive, comfortable, and better game experience, allowing players to create a private league, join public clubs, player rankings, and projections, and offer performance tracking, material design, mock drafts, and other features.
- According to the Fantasy Sports Trade Association (FSTA), there were 62.5 million fantasy sports players in the United States in the current year. Compared to 2018, 78% of fantasy sports participants bet on sports this year, up to 81%.
- Significant fantasy sports market trends, such as the practice of fantasy sports for brand promotion, will also encourage the

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growth of this market. Owing to the growing popularity of fantasy sports, numerous brands have begun working in fantasy leagues to market their products.

-These promotions involve buying advertising space, formulating hubs for exclusive access to analysts, and competition for hub members. The inrush of promoters is supposed to drive fantasy sports in North America, bringing in higher revenues for the fantasy sports market.

North America Fantasy Sports Market Trends

Daily Fantasy Sports to Dominate the Market

- Though it is still an emerging industry in the region, the Supreme Court struck down the Professional and Amateur Sports Protection Act two years ago, and sports betting has been legalized nationwide. Sports betting was outlawed under PASPA, except for Nevada and a few other states. States are now free to legalize sports betting and begin their initiatives after the ban was overturned. The business sector has been booming and on fire. Since last year, the market has expanded from 19 states to 32 states plus Washington, D.C.

- According to Vox Media, LLC., The DFS industry is currently dominated by two companies, DraftKings and FanDuel, which account for more than 90% of the market share in the United States. While FanDuel was one of the chief movers in the DFS space and the clear business leader, DraftKings has outdone it for the No. 1 spot, with Yahoo Daily Fantasy and FantasyDraft vying for No. 3.

- According to YouGov America and their analysis reveals that 15% of U.S. adults over the age of 21 indicate they have participated in fantasy sports at least once in the last 12 months, with 21% of men and 8% of women. Ages 25 to 44 comprise the majority (58%) of gamers. Around 30% more people who reported a gross household income over US\$80,000 in the past year played fantasy sports.

- The introduction of regulated sports betting in North Carolina was done in March last year. The opening occurred after Gov. Roy Cooper approved two years ago to "enable sports and horse race wagering on tribal grounds," which was classified as a "Class III" gaming activity under the state compact. The new rule authorizes betting on college and professional sports, but all gamblers must do so in person at one of two retail establishments.

- While daily fantasy football has forever been king in DFS, daily fantasy basketball has become much more prominent in recent years. A fantasy based on the NBA is much like it is for the NFL. The legitimacy of daily fantasy sports is currently the most significant issue in the region. In most utmost jurisdictions globally, DFS has recognized a gambling product and needs a gaming license to run. In North America, the legality of DFS is usually manageable.

Football to Drive the North America Fantasy Sports Market

- The two most-prominent fantasy sports in the United States, where the majority of fantasy sports are played, are fantasy baseball and fantasy gridiron football. Football by itself accounts for the largest share in the fantasy Sports Market, owing to increased attendance for football leagues, such as GOPPPL (Greater Oakland Professional Pigskin Prognosticators League), National Football League (NFL), and American Football League.

- North America presently holds the maximum football fantasy sports market. As we advance, it will account for notable growth due to economic growth, the increasing demand for football, a growing number of internet-accessible tools, and sports sponsorships. For example, in 2019, the National Football League (NFL) confirmed a multi-year deal with DraftKings and became the first official daily fantasy partner with exclusive sponsorship on NFL branding and other combinations across its platforms.

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North America Fantasy Sports Industry Overview

The North America Fantasy Sports Market is moderately competitive and has gained a competitive edge in recent years. In terms of market share, few significant players currently dominate the market. These major players with a prominent market share focus on expanding their customer base across foreign countries. These companies leverage strategic collaborative initiatives to increase their market share and profitability.

- November 2022- According to a report by the American Gaming Association, more than 20.5 million Americans expect to spend more than USD 1800 million during this World Cup, with 72% wanting to make conventional bets online, with a bookmaker, or in-person at a sportsbook.
- January 2022- Draftskings Inc. launched its mobile and online sportsbook in New York. The company planned to be one of the first to throw in the empire state. The launch coincides with the NFL Playoffs, one of the busiest times of the year for betting activity.
- July 2020 - FanDuel Group and Pat McAfee Inc. announced a broader extension of their relationship, designating FanDuel as the entire category exclusive sports betting, daily fantasy sports, casino, and horse racing provider for Pat McAfee Inc. A robust expansion of their current agreement, the announcement marks the first-of-its-kind official partnership between a legal Sportsbook and sports media personality.

Additional Benefits:

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

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