

Data in Motion

Marketing & Insights



October 9, 2024

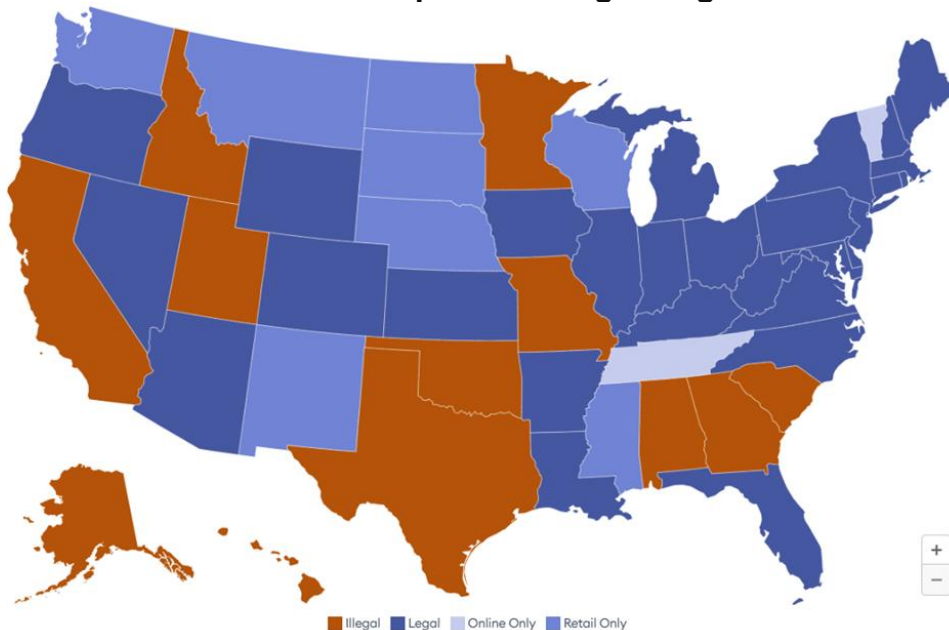
Sports Betting Snapshot

It's been six years since the U.S. Supreme Court struck down a federal law prohibiting sports betting. Since then, a growing number of states have legalized sports betting as a means of generating additional tax revenues. In fact, according to the U.S. Census Bureau, sports betting has become the fastest growing source of state tax revenue.¹ In this issue of Data in Motion, we provide a snapshot of the current U.S. sports betting industry.

Thirty-Eight States and Counting

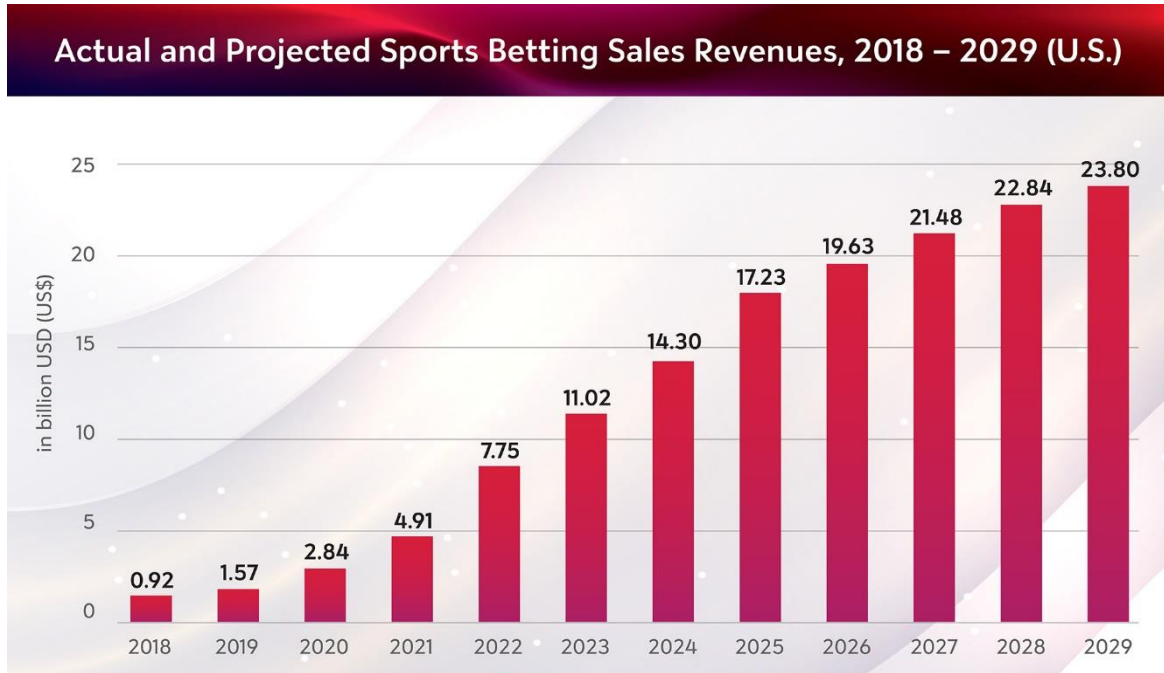
Currently, 38 states have legalized sports betting in some form, as the map below shows:

States Where Sports Betting is Legal²

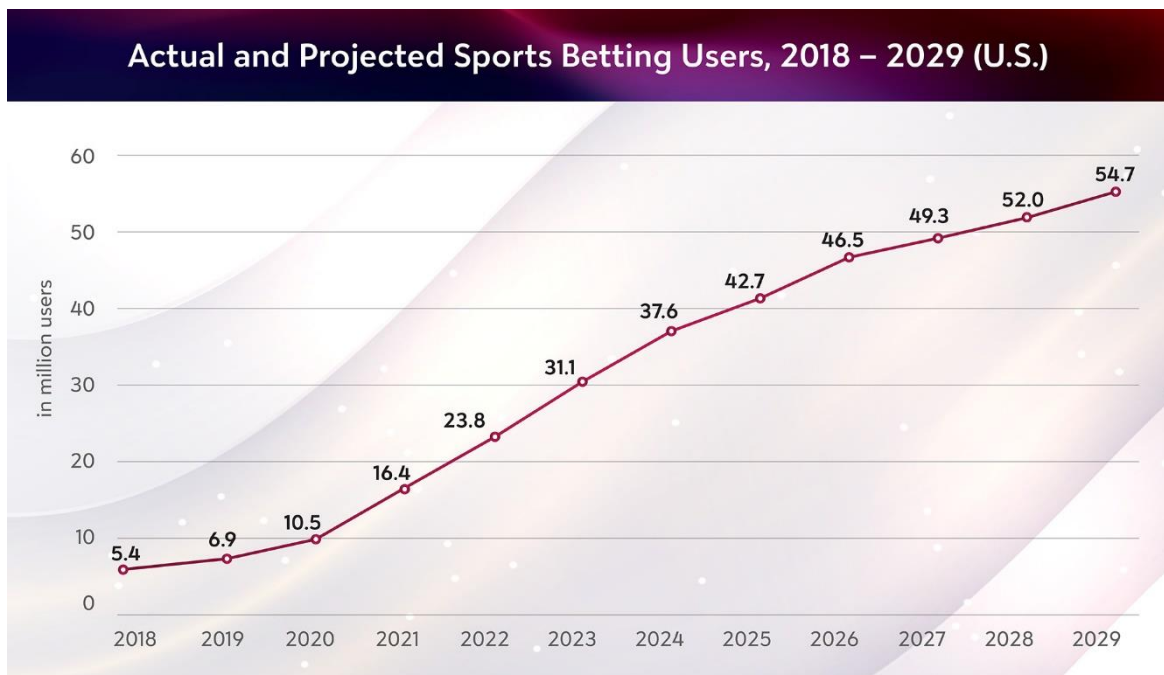


Sales Are Growing

Since the Supreme Court's 2018 decision, sports betting revenues in the U.S. have shown significant year-over-year increases and are expected to reach \$23.8 billion by 2029.³



This growth correlates with the actual and projected number of sports betting users in the U.S.:



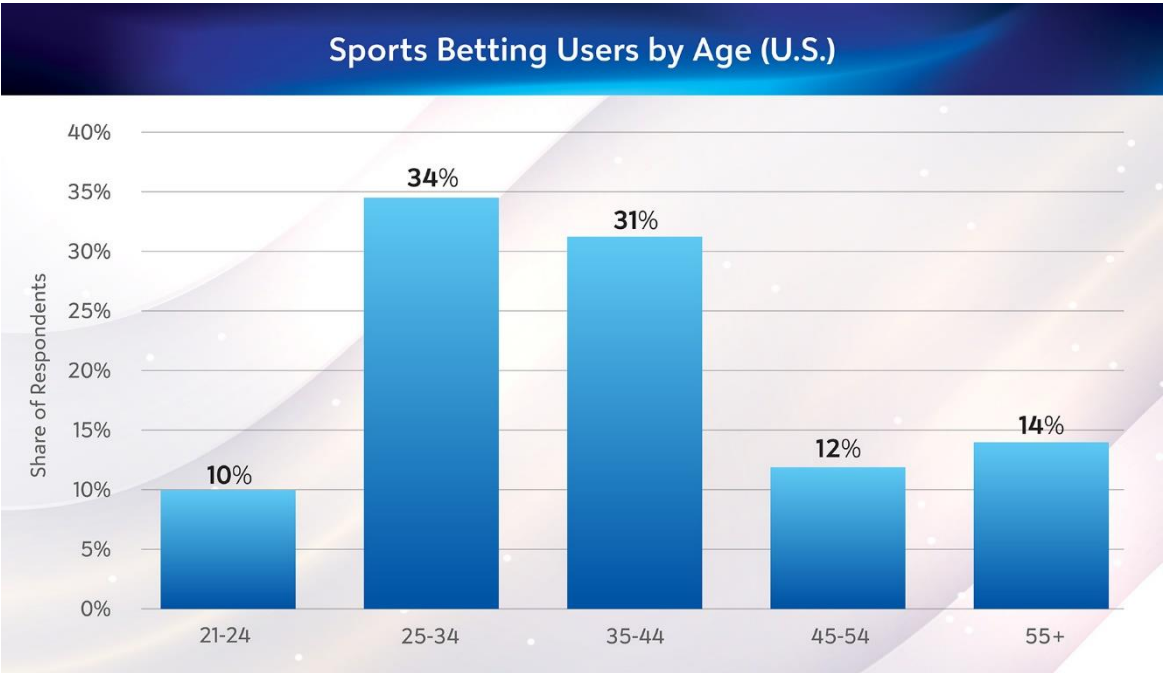
What Are They Betting On?

From mixed-martial arts to basketball, bettors are wagering on a wide range of sporting events:



Who's Betting?

Of those participating in sports betting, 65% are between the ages of 25 and 44.



Final Word

It's worth noting that technology has played a major role in the success and growth of sports betting in the U.S. since the federal prohibition was lifted six years ago. Thanks to smartphones and mobile apps, more people can place bets on their favorite sports teams and events anytime, anywhere. Technology has also enabled "in-play betting" which allows bettors to place wagers on sporting events in real-time, while they are happening, providing a more interactive and engaging experience. This trend has been driven by the increasing availability of real-time data, which enables customers to make more informed decisions and place bets as the action unfolds. The lottery industry should keep these models in mind as we curate compelling and engaging play experiences for our own customer base.

Sources:

1. Based on year-over-year growth as a percentage <https://www.census.gov/library/stories/2024/02/legal-sports-betting.html>
2. <https://www.forbes.com/betting/legal/states-where-sports-betting-is-legal/>
3. <https://www.statista.com/outlook/amo/online-gambling/online-sports-betting/united-states>
4. <https://www.statista.com/study/78763/sports-betting-industry-in-the-us/>

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Your next issue of Data in Motion will hit your inbox on November 6.

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