

Online Gambling Market Statistics 2021: Innovation and Product Optimization to Boost Growth

Blockchain technology is integrated into the online gambling business to enhance the gambling experience to ensure avoidance of unfair practices.

PORTLAND, OR, UNITED STATES,
October 25, 2021 /EINPresswire.com/ -Due to technological advancements
and surge in usage of smart phones,
the <u>online gambling market</u> is growing
rapidly with increase in number of
users. Introduction of internet



applications as well as easy access to online platforms drives demand for the global online gambling market. To keep pace with growing technologies, leading vendors are investing to develop mobile apps and websites that facilitate online activities. In addition, high internet penetration due to exponential use of smartphones among individuals for playing online games from public places or their homes drives the market.

However, increase in the rate of cybercrimes as well as security and authentication issues hinder the market. On the other hand, various casinos are investing in IT infrastructure to give their customers a virtual experience of gambling and ensure continuity in gambling along with prevention from illegal affairs.

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Major players analyzed include William Hill PLC, GVC Holdings PLC, Bet365 Group Ltd., Ladbrokes Coral Group PLC, The Stars Group Inc., Kindred Group PLC, Betsson AB, 888 Holdings PLC, Caesars Interactive Entertainment, and Sky Betting & Gaming.

Impact of COVID-19 on Online Gambling Market:

• The COVID-19 pandemic caused lockdown in several countries and forced people to stay in their homes. People are turning to online entertainment services to keep them occupied while

following social distancing precautions. Online gambling is one of the online entertainment forms that is readily available for them.

• Land-based or offline gambling operators forced to close their operations to limit spread of the virus; hence, offline gamblers who preferred casinos for gambling are also moving to online gambling.

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