

Global Online Gambling Market Continues to Surge, Projected to Reach \$125.6 Billion by 2027

The Business Research Company's Online Gambling Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Online Gambling Global Market Report 2024 : Market
Size, Trends, And Global Forecast 2024-2033

The global online gambling market is on a significant growth trajectory, with the market size expanding from \$81.08 billion in 2022 to \$88.65 billion in 2023, representing a notable

compound annual growth rate (CAGR) of 9.3%. Despite short-term disruptions due to the Russia-Ukraine war affecting global economic recovery, the market is expected to reach \$125.6 billion in 2027, sustaining a robust CAGR of 9.1%.

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The 2024 Global Market Report on Online Gambling by The Business Research Company offers information on market size, trends, and a global forecast covering the period 2024-2033.”

*The Business Research
Company*

Key Drivers of Market Growth:

1. **Smartphone Adoption and Improved Internet Accessibility:** The surge in online gambling is driven by the increasing adoption of smartphones and enhanced internet accessibility. With mobile users accounting for approximately 80% of all users in the online gambling

industry globally, the convenience offered by smartphones is a significant factor. The growth of online gambling revenue is particularly evident in Europe, where it reached €36.4 billion in 2021, contributing to 41.7% of total gambling revenue.

2. **Global Internet User Growth:** The total number of global Internet users is projected to reach 5.3 billion by 2023, growing at a CAGR of 6%. Smartphones, specifically, are expected to grow at a faster rate, with a 7% CAGR. This increasing internet penetration and smartphone usage

contribute to the expansion of the online gambling market.

Major Players:

Key players in the online gambling market include 888 Holdings PLC, Bet365 Group Ltd., Betsson AB, William Hill PLC, VGC Holdings PLC, Kindred Group PLC, Sky Betting & Gaming, Stars Group Inc., Ladbrokes Coral Group PLC, and Paddy Power Betfair PLC.

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Technological Advancements:

Technologies like Blockchain, IoT, and VR are transforming the online gambling industry. Virtual Reality (VR) and VR Headsets offer a revolutionary addition, allowing users to enter a virtual casino without physical travel. Blockchain technology addresses concerns about transparency, fraud, and cheating by providing a secure and transparent system.

Notable Acquisition:

In May 2022, MGM Resorts International acquired LeoVegas, a gaming and online sports betting company, for \$604 million. This acquisition aims to create a scaled global online gaming business.

Regional Dynamics:

- Largest Region: Asia-Pacific emerged as the largest region in the online gambling market in 2022.
- Fastest-Growing Region: Eastern Europe is expected to be the fastest-growing region in the forecast period.

Market Segmentation:

1. By Game Type:

- Betting
- Casino
- Lottery
- Poker
- Online Bingo
- Others

2. By Device:

- Desktop
- Mobile
- Other Devices

3. By Component:

- Software
- Services

The complete report offers comprehensive insights into the global online gambling market:
<https://www.thebusinessresearchcompany.com/report/online-gambling-global-market-report>

Online Gambling Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Online Gambling Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on online gambling market size, online gambling market drivers and trends, online gambling market major players, online gambling market competitors' revenues, online gambling market positioning, and market growth across geographies. The online gambling market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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