

# Europe Online Gambling Market is Booming and Predicted to Hit US\$ 73.1 Billion by 2032

BROOKLYN, NY, USA, February 26, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently released report titled "Europe Online Gambling Market Report: Game Type (Sports Betting, Casino, and Others), Device (Desktop, Mobile, and Others), and Country 2024-2032". The study provides a detailed analysis of the industry, including the Europe online gambling market size, share, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



Europe Online Gambling Market Research Report 2024-2032

## How Big is the Europe Online Gambling Market?

The Europe online gambling market size reached US\$ 40.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 73.1 Billion by 2032, exhibiting a growth rate (CAGR) of 6.6% during 2024-2032.

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## Factors Affecting the Growth of the Europe Online Gambling Industry:

- Regulatory developments:

Regulatory changes play a pivotal role in shaping the landscape of the online gambling market in Europe. The region has witnessed a significant evolution in gambling regulations, with several countries legalizing and regulating online gambling activities to create a secure and transparent environment for both operators and players. In line with this, the introduction of the General Data Protection Regulation (GDPR) has emphasized data protection and privacy, ensuring that

online gambling platforms adhere to stringent standards. Additionally, countries like Germany and the Netherlands have implemented new gambling laws, allowing licensed operators to offer online services, contributing to the overall expansion of the online gambling sector.

- Technological advancements:

Ongoing technological innovations have revolutionized the online gambling experience, offering enhanced accessibility, security, and user engagement. The proliferation of smartphones and high-speed internet has facilitated the growth of mobile gambling, allowing users to participate in various games and betting activities on the go. Virtual reality (VR) and augmented reality (AR) technologies have added a new dimension to online casinos, providing an immersive and realistic gaming environment. Furthermore, the integration of artificial intelligence (AI) has improved personalized recommendations, fraud detection, and customer support, contributing to a safer and more enjoyable experience for users, which in turn, is creating a positive outlook for market expansion.

- Shifting consumer preferences:

Changes in consumer preferences and behaviors have significantly impacted the online gambling market in Europe. The younger demographic is increasingly drawn to online platforms, favoring the convenience and flexibility they offer over traditional brick-and-mortar establishments. The availability of a diverse range of games, including sports betting, casino games, and online poker, caters to a broad spectrum of interests. Moreover, the growing acceptance of digital payment methods has streamlined transactions, making it easier for users to deposit and withdraw funds. The trend towards online socialization also plays a role in bolstering the market growth, as online gambling platforms often incorporate social features, creating a communal experience for users.

## Europe Online Gambling Market Report Segmentation:

### Breakup by Game Type:

- Sports Betting
  - o Football
  - o Horse Racing
  - o E-Sports
  - o Others
- Casino
  - o Live Casino
  - o Baccarat
  - o Blackjack
  - o Poker
  - o Slots

- o Others
- Others

Sports betting holds the largest segment in the Europe online gambling market due to its widespread popularity and the region's strong sports culture.

Breakup by Device:

- Desktop
- Mobile
- Others

Desktop accounts for the majority of the market share, primarily because of established habits and the comfort associated with a larger screen for an immersive gaming experience.

Breakup by Regional Insights:

- Germany
- France
- United Kingdom
- Italy
- Spain
- Others

The United Kingdom emerges as the largest market in Europe's online gambling industry, driven by a well-established regulatory framework, a high level of consumer trust, and a matured market infrastructure.

Europe Online Gambling Market Trends:

The convergence of cutting-edge streaming technologies and the desire for real-time engagement fueling the popularity of live dealer games, thereby attracting a diverse audience is contributing to the market growth. In confluence with this, the increasing adoption of cryptocurrency payments within the industry providing players with enhanced security, anonymity, and expedited transactions, is acting as another significant growth-inducing factor. Furthermore, the rise of innovative gamification features such as tournaments, rewards, and personalized challenges captivate users, within platforms, transforming the gaming experience into interactive adventures are propelling the market forward.

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Other Key Points Covered in the Report:

- COVID-19 Impact
- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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