

# **Betting Market is estimated to be US\$ 330.34 billion by 2030 with a CAGR of 8.9% during the forecast period**

**Betting Market** accounted for US\$ 141.23 billion in 2020 and is estimated to be US\$ 330.34 billion by 2030 and is anticipated to register a CAGR of 8.9%. Betting market is much common with stock market. As a form of gambling, sports betting involves engaging in a wager on the consequence of certain event. Betting is placed on probable two outcomes, win or lose, over the past years betting has become more convenient as people can bet on various events from their homes or while traveling. Further factors such as e sports is expected to foster the betting market overall the globe.

**The report "Global Betting Market, By Type (Online and Offline), By Application (Sports Lottery, Welfare Lottery, and Race), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029"**

## **Key Highlights:**

- In October 2021, The New Jersey Division of Gaming Enforcement granted full operational licensure for PlayUp this week, adding the largest sports betting market in the US to the company's growing list of jurisdictions.
- In October 2021, The Netherlands opened its regulated online gambling market, clearing the way for players in the country to place legal sports bets and play casino games over the internet.

## **Analyst View:**

Penetration of connected devices, changing regulatory landscape of the overall gambling industry, along with growing digital infrastructure is expected to foster the betting market. Further, increasing number of sports leagues and events is expected to fuel the market. However, COVID-19 has severely affected the event management or sports industry, few years pass the market will show a drastic growth.

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## **Key Market Insights from the report:**

Global Betting Market accounted for US\$ 141.23 billion in 2020 and is estimated to be US\$ 330.34 billion by 2030 and is anticipated to register a CAGR of 8.9%. Global Betting Market is segmented into product type, application and region.

- Based on Type, Global Betting Market is segmented into Online and Offline
- Based on Application Global Betting Market is segmented into Sports Lottery, Welfare Lottery, and Race.
- By Region, the Global Betting Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

## **Competitive Landscape & their strategies of Global Betting Market:**

The key players in the Global Betting Market includes Ladbrokes Coral Group PLC., GVC Holdings PLC, Playtech PLC, Fortuna Entertainment Group, 888 Holdings PLC, Paddy Power Betfair PLC, Maya Inc., Kindred PLC., William Hill PLC, and Full Tilt Poker.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote

financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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