

GAMBLING OVERVIEW – US – 2024

The gambling industry is strong, with Gen Z and Millennials representing much of the growth in participation. Catering to their needs is key to keep things rolling.



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Gambling Overview – US – 2024

This report looks at the following areas:

- Market size and forecast of the gambling industry, overall as well as casino gambling, lottery and pari-mutuel betting*
- How economic and legal changes can affect the future gambling landscape
- The LGA (legal-gambling aged adult) segments that are driving growth in various areas of gambling
- Younger gamblers' demands regarding the gambling experience, loyalty and concerns about the industry's effects
- How casinos and lotteries are spending their digital ad budgets
- Opportunities to stand out in the crowded field of betting

* note that sports betting is covered extensively in Mintel's upcoming *Sports Betting – US – 2024*, and previously *Sports Betting – US – 2023*



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Overview

The explosion of iGaming and sports betting over the last several years hasn't just benefitted those verticals, but also gambling as a whole, as US consumers spent an estimated \$185.2bn on gambling in 2023. This is a record amount of spending, and growth is forecasted to continue, with total spending expected to increase 36% by 2028. Despite headlines captured by sports betting and online casinos, casino gambling was still responsible for 75% of spending.

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The most activity within betting is happening among Gen Z and Millennial LGAs, especially in in-person gambling and sports betting. In fact, these groups are driving increases in gambling frequency, with 53% of Gen Z and 43% of Millennials saying they've gambled more in the last 12 months than the previous 12 months.

Staying relevant, therefore, means being attuned to what these groups value in the gambling experience. This means highlighting competition in gaming and novelty – not only in games, but in food, drink and the overall experience. Moreover, when younger gamblers join loyalty programs, they want more than simple monetary rewards; for instance, 40% of Gen Z interested in gambling want discounts with retail, travel and experience partners, indicating a desire for more holistic programs.

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Report Content

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Market size and forecast
- Segment overview
- Market predictions

Opportunities

- A new game can spark energy for a new generation
- Lead with events to capitalize on experience-hungry consumers
- Communication is key

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- Penn Entertainment maneuvers to be a big online player
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- Despite gains, Bally's faces crisis
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APPENDIX

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- Consumer research methodology
- Generations
- Abbreviations and terms
- Forecast methodology
- Forecast fan chart methodology

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