

Sports Betting: Incl Impact of COVID-19 - US - October 2020

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

This report looks at the following areas:

- The impact of COVID-19 on consumer behavior and the sports betting market
- How the COVID-19 recession will affect sports betting
- Why consumers choose or choose not to wager on sports
- The future of sports betting

Sports betting continues to become more prominent across sports leagues and the country. At the time of publication, 18 states now have legal, regulated sports betting industries with three more states having passed laws legalizing it. As legalized sports betting becomes more widespread across the US, sports entities and brands alike are looking for ways to get involved. Every major US sports league and many individual teams have created partnerships with a sports betting firm and many consumers are adding to their sports experience through betting. In 2019, over \$13 billion was wagered legally in the US, nearly doubling the \$6.6 billion in 2018. While the COVID-induced sports stoppage impacted the betting industry, it has surged back and continues to show positive signs moving forward.



“As long as sports are played there will be sports betting. This truth caused turmoil in the sports betting industry during the COVID-19-induced sports shutdown, as there was very little left for consumers to bet on. However, the industry came through the other side thriving as sports bettors met the return of games with great enthusiasm.”

– Colin O’Brien, Sports Analyst

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

OVERVIEW

- **What you need to know**
- **Key issues covered in this Report**
- **Definition**
- **COVID-19: market context**
- **Economic and other assumptions**

EXECUTIVE SUMMARY

- **Top takeaways**
- **Market overview**
- **Impact of COVID-19 on sports betting**
Figure 1: Record betting numbers in August 2020
Figure 2: Short-, medium- and long-term impact of COVID-19 on sports betting, October 2020
- **Opportunities and Challenges**
- **The pandemic stymied growth and cost revenue**
- **Bring sports betting front and center; help to educate consumers**
Figure 3: Sports betting integrated into score bugs
- **Stand out and drive more betting with streaming options**
Figure 4: In-app game streams for online sportsbooks
- **Reach the growing betting audience through dedicated content**
- **Fierce competition creates the need to drive awareness**
- **Increase state revenue through sports betting legalization**

THE MARKET – KEY TAKEAWAYS

- **Post shutdown sports betting reaches record highs**
- **Legalized sports betting continues to sweep across the country**
- **Sports betting partnerships grow in popularity**
- **New betting offerings will continue to infiltrate the world of sports**

THE SPORTS BETTING MARKET

- **Legalization has dramatically enhanced the growth of sports betting**
Figure 5: Estimated total amount bet in Nevada during calendar year, 2007-19
Figure 6: 2019 sports betting handle
- **Macroeconomic factors**
Figure 7: Unemployment rate, January 2007-September 2020

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Figure 8: Consumer confidence, January 2007–August 2020

- **Impact of COVID-19 on sports betting**

Figure 9: Record betting numbers in August 2020

Figure 10: Short-, medium- and long- term impact of COVID-19 on sports betting, October 2020

- **Lockdown**
- **Re-emergence**
- **Recovery**
- **COVID-19: US context**
- **Learnings from the last recession**

MARKET FACTORS

- **Sports bettors wagering on (state) lines**
- **Sports betting also faces the court of public opinion**
- **Real time betting is the differentiator in a crowded marketplace**
- **Sports betting legalization is an easy win for states**

MARKET OPPORTUNITIES

- **Integrate betting into professional sports coverage**
Figure 11: Sports betting integrated into score bugs
- **Pave the way for greater in-game betting with streaming offerings**
Figure 12: In-app game streams for online sportsbooks
- **Evolve the fan experience with in-stadium betting**
Figure 13: Sportsbook at Capital One Arena rendering
- **Explore partnership opportunities across the sports industry**
- **Team partnerships – provide connection to individual teams**
- **League partnerships – offer access to league-level data feed**
- **Network partnerships – offer greater integration and content opportunities**

COMPANIES AND BRANDS – KEY TAKEAWAYS

- **FanDuel and DraftKings further awareness advantage through heavy advertising spending**
- **Strategic acquisition offers new method to attract customers**
- **Greater content integration a must for future partnerships**

MARKET SHARE

- **Daily fantasy and heavy ad spend boost awareness of sportsbooks**

Figure 14: Betting platform awareness, July 2020

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Figure 15: Sportsbooks Digital Marketing and paid Facebook spending, January – October 2020

COMPETITIVE STRATEGIES

- **Penn National Gaming targets customers through Barstool Sports acquisition**

Figure 16: Competing sportsbook strategies

- **ESPN and Caesars Entertainment demonstrate value of digital integration**

Figure 17: Bad Beats SportsCenter potential for integration

THE CONSUMER – KEY TAKEAWAYS

- **Sports betting is growing and will soon become commonplace**
- **Bettors say their primary motivation is to win money, but it really is the experience**
- **Promotions and rewards attract and retain customers**
- **Online betting is the future of the industry**

CONSUMER TRENDS IMPACTING SPONSORSHIPS AND SPORTS MARKETING

- **Experiences**
- **Technology**
- **Value**

EXPLORING SPORTS BETTORS

- **Types of betting and frequency**
Figure 18: Types of betting participation, July 2020
- **Betting frequency**
Figure 19: Betting frequency, July 2020
Figure 20: FanDuel NFL regular season promotion
- **Heavy sports betting skews male**
Figure 21: Types of betting participation, by gender, July 2020
Figure 22: Betting frequency, July 2020
- **Sports betting is becoming a young person's game**
Figure 23: Types of betting participation, by generation, July 2020
- **Bettors wager on the sports they are fans of**
Figure 24: The Ringer FanDuel contest
Figure 25: Betting participation and interest in betting, by sport, July 2020

MOTIVATORS AND BARRIERS TO SPORTS BETTING

- **Reasons for betting**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Figure 26: Betting celebrations

Figure 27: Reasons for sports betting, July 2020

- **Reasons against betting**

Figure 28: Reasons against sports betting, July 2020

Figure 29: Odds boost DraftKings promotion

Figure 30: Branded free to play betting contests

- **Helping consumers understand the world of sports betting**

Figure 31: Factors contributing to sports betting decisions, July 2020

ONLINE SPORTS BETTING

- **The rise of online betting**

- **Promotions and rewards help attract and retain consumers for online sportsbooks**

Figure 32: Sign up promotion

THE SPORTS BETTING EXPERIENCE

- **"The Experience" is the key to the sustained growth of sports betting**

Figure 33: Enhancing the sportsbook experience

APPENDIX – DATA SOURCES AND ABBREVIATIONS

- **Data sources**

- **Consumer survey data**

- **Abbreviations and terms**

- **Abbreviations**

- **Terms**

APPENDIX – CONSUMER DATA

Figure 34: Betting platform awareness, by generation, July 2020

Figure 35: Betting behaviors, July 2020

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



About Mintel

Mintel is the **expert in what consumers want and why**. As the world's leading market intelligence agency, our analysis of consumers, markets, product innovation and competitive landscapes provides a unique perspective on global and local economies. Since 1972, our predictive analytics and expert recommendations have enabled our clients to make better business decisions faster

Our purpose is to help businesses and people grow. To find out how we do that, visit **[mintel.com](https://www.mintel.com)**.