

Execs: U.S. internet casino gambling is poised for expansion

Written by Administrator

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ATLANTIC CITY, N.J. — As sports betting has swept across the country with states, casinos and consumers eagerly embracing a new gambling market, internet casino games have grown much more slowly.

But the online casino market has tremendous potential for growth and expansion, participants in a major casino conference said Friday.

Speaking at the East Coast Gaming Congress, executives of online gambling companies and their technology partners said the rapid growth of sports betting has provided a ready-made infrastructure and regulatory apparatus for online casino games.

So far, such gambling is legal in only six states: New Jersey, Pennsylvania, Michigan, West Virginia, Delaware and Connecticut.

But panelists at the conference predicted three or four additional states could soon adopt internet gambling, including Indiana, Illinois, Iowa and New York.

In addition, more than a dozen states sell lottery tickets over the internet, according to James Carey, executive director of the New Jersey Lottery.

“I’m confident there’s plenty of room for growth,” said Jeffrey Millar, commercial director of North American operations for Evolution, an online casino content provider.

“The growth in this industry is still in its infancy stages in the U.S.” added David Rebeck, New Jersey’s top gambling regulator as director of the state’s Division of Gaming Enforcement.

Richard Schwartz, CEO of Chicago-based online gambling company Rush Street Interactive, said states that already have legal sports betting are strong candidates to adopt online casino

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games as well.

“They already have regulators in place,” he said. “They have servers in place. It’s quicker to start up a casino addition.”

Currently, 31 states plus Washington, D.C., offer legal sports betting, with several more expected to do so soon.

Since it launched internet gambling nine years ago, New Jersey’s casinos have won \$4.79 billion from gamblers online, according to the American Gaming Association, the casino industry’s national trade group. That’s nearly twice the \$2.47 billion Pennsylvania casinos have won online since July 2019.

Michigan has won \$2 billion online since Jan. 2021; Connecticut \$199.7 million since Oct. 2021; West Virginia \$137.4 million since July 2020; and Delaware \$42.2 million since Dec. 2013. Nevada offers online poker but does not break out that revenue separately from the in-person revenue casinos report to the state.

Those figures are for online casino games only, and do not include sports betting revenue, which is reported separately.

New Jersey is on the verge of extending its law permitting internet gambling for another 10 years, and during Thursday’s opening session of the casino conference, the state’s Democratic governor, Phil Murphy, promised he would sign the bill if it passed.

A 2018 U.S. Supreme Court ruling in a case brought by New Jersey cleared the way for all 50 states to offer legal sports betting should they choose to do so. With that rapid expansion came an expectation in some quarters that internet gambling would almost automatically grow at a similarly rapid pace.

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“That didn’t happen,” said Howard Glaser, head of government affairs and legislative counsel at Liught & Wonder, the successor company to the gambling tech firm Scientific Games.

He said there are lingering concerns, particularly among some state legislators, that internet gambling could cannibalize revenue and customers from brick-and-mortar casinos — even though the gambling industry itself has established that has not been the case.

Casinos initially had the same concerns when New Jersey launched internet gambling in Nov. 2013. Luisa Woods is vice president of Delaware North, the gambling, hospitality and sports company that owns casinos in New York, Arizona, Arkansas, Florida, West Virginia and Ohio.

She previously was head of digital operations for Atlantic City’s Tropicana casino in 2013.

“My first job was selling the company that I am not here to compete with your business; I’m here to help it grow,” she said. “We integrated the brand, we created loyalty accounts for every single remote customer. We had people who would show up at the property for the first time and have a host already assigned to them.”

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