Sports betting and online gaming in front of the next big market opportunity

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Gaming and betting around esports present a much bigger market opportunity than many assume. The participation and interest in esports grew massively in 2019 and that's expected to continue in the next decade. According to statistics from Newzoo, the esports audience in total grew to 453.8 million globally. This market can basically be divided by product and then by currency.

Esports betting opportunity

Esports betting is among the industries that gained a lot of attention due to the sports events cancellation. Many economy and betting experts say that this industry has the potential to overcome this challenging period by planning a combination of established infrastructure and leagues. Esports is much more resilient to changes, and matches can be played online without players or fans having to be in the same place.

The growth of esports is becoming a key interest for many sports organisations, especially because it involves the key demographic market for sports clubs. That includes the 20+ players group. Major sports look upon and take notice on how esports platforms operate with the similarities of Formula 1, NBA and the Premier League, all wanting to adopt various levels of esports activities.

The stream is popular among communities

Streaming has become an important part of how people follow sports activities. Whether it's NBA highlights from YouTube, NFL clips or Premier League being streamed on Amazon Prime. Esports is a market leader in this regard, with Twitch enjoying massive growth in the last four years. This platform streams major tournaments and smaller community competitions. This also includes the casino gaming community competitions and the new online slots tournaments that have proven to be very popular. This is a great medium to use in order to interact and compete with other players from the community. If you're curious to see which are the most popular online slots and what new online slots look like, check SlotsWise.

As we mentioned previously, the most appealing aspect of esports is that it is community-led. Ultimately, it's the communities who decide whether a game will be an esports activity or not. When a community gets behind a sport, amazing things happen. A great example of this is the international DOTA 2 tournaments that crowdfund its price pool. In the last years' competition, it has exceeded $30 million in price.

Esports betting growth factors

Betting market around esports is emerging and has seen incredible growth in recent times. There are several reasons for this, and one of them is the variety of tournaments. Also, the global reach of games and creating esports-specific betting sites are making a breakthrough for this niche market.

Betting has become an important part of the esports viewing experience. There are many factors and hypotheses we could make on why this might be the case. Few of them are:

Analytics: players and fans tend to be analytical. They go through stats and scores and are well informed before they make a betting decision

Engagement: Esports fans are very engaged and committed. They are often competitive gamers themselves, with years of experience behind them. They are passionate about the complex strategies and rules of the game and love to share those analyses with the community.

Viewing options: It's not a problem to use a second screen, your phone or connect your smart TV while doing other, non-sport related activities.

Final thoughts

One of the most interesting aspects of esports is the control and ownership of the publishers. Betting on esports might cause scepticism as you do not need licences or a franchise. However, the key to any betting company that wants to grow in this space is to understand the titles and data around competitions. It's essential to be agile and adaptive around these tournaments. This is important because players can come out of nowhere to win and be the next local superhero, as we saw with the Fortnite World Cup in 2019.

There is a lot of investment and potential going into esports right now. However, this has mainly been focused on tournament organisation and content/engagement platforms. Esports platforms have largely gone under the betting radar. This industry offers a potentially big opportunity, especially when we discuss peer to peer offers.

Company Contact:

Jenny Bond

E. jenny.bond@pressat.co.uk

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