



the campaign for *fairer gambling*

UNITED STATES OF AMERICA

2024 USA ONLINE GAMBLING MARKETPLACE
CFG / YIELD SEC REPORTS

Online Gambling Marketplace

MONITORING, DATA & ANALYSIS BY





the campaign for *fairer gambling*

UNITED STATES OF AMERICA

USA NATIONAL 2024

Online Gambling Marketplace

MONITORING, DATA & ANALYSIS BY

 **YIELD SEC™**

04.10.2025

The Campaign for Fairer Gambling: Introduction

INTRODUCTION

Financially motivated interests promote the expansion of internet gambling legalization.

Whether sports or casino, they perpetuate a false narrative of assertions that:

Illegal will be significantly reduced by cross-over to legal

Legal is safer so it will reduce gambling harm

There are economic and fiscal benefits

The evidence to counter the legalization narrative is that:

The illegal sector is still increasing

Increasing the total market consumption increases the total harm

Cross-over from other disposable spend activity hurts the wider economy

Fiscal consequences are complex:

Tax level to compensate for the cost of social harms 15%

Tax level to compensate for the economic detriments 15%

Minimum tax level to achieve positive fiscal impact 30%

Compiled by Derek Webb, founder and funder of the Campaign for Fairer Gambling.

**Protecting Online Borders. Defending the Economy.
Minimizing the Harm.**

Brandt Iden representing the Sports Betting Alliance* supporting Indiana House Bill 1432 to legalize internet casino gambling on 1/28/25 stated to elected representatives:

"These illegal casinos have no oversight, no consumer protection and zero revenue for the state." **TRUE.**

"Today you have the opportunity to correct that." **FALSE.**

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Yield Sec: USA National 2024 – Executive Summary

When audiences want to find sports betting and gaming online – content that they demand and wish to engage with – they should find fair, sustainable and safe online betting and gaming in every marketplace across America.

Today, not every betting app or website is legal. This impacts local commerce and community in every jurisdiction: in-state jobs, supply chain, oversight and control, and the fundamental societal quid pro quo: the receipt of regulated revenue and taxation. This financial commitment to provide for in-state commerce, community and consumer safety is what society requires for activities like gambling to be present and sustainable. Its removal by illegal operators is not a “grey market”, a “black market”, “loss” or “leakage”.

It is theft.

This theft means one thing for America today: The market promise has not materialized for legal, licensed online betting and gaming brands in America.

The American Gambling Gold Rush promised by state-based legalization has instead turned into the Great Illegal Gambling Robbery, as illegal brands exploit price, product and promotion at every opportunity to offer consumers what they demand: the one-stop gambling shop, online.

America has been suffering theft from its online gambling marketplace for three decades. The last seven years – during which state-based legalization has been possible – has seen 38 states legalize and regulate online sports betting, and 7 legalize and regulate online casino.

This patchwork quilt of legality across the existence of online gambling and the legal product offering – which products are legally available – is today being leveraged by two groups:

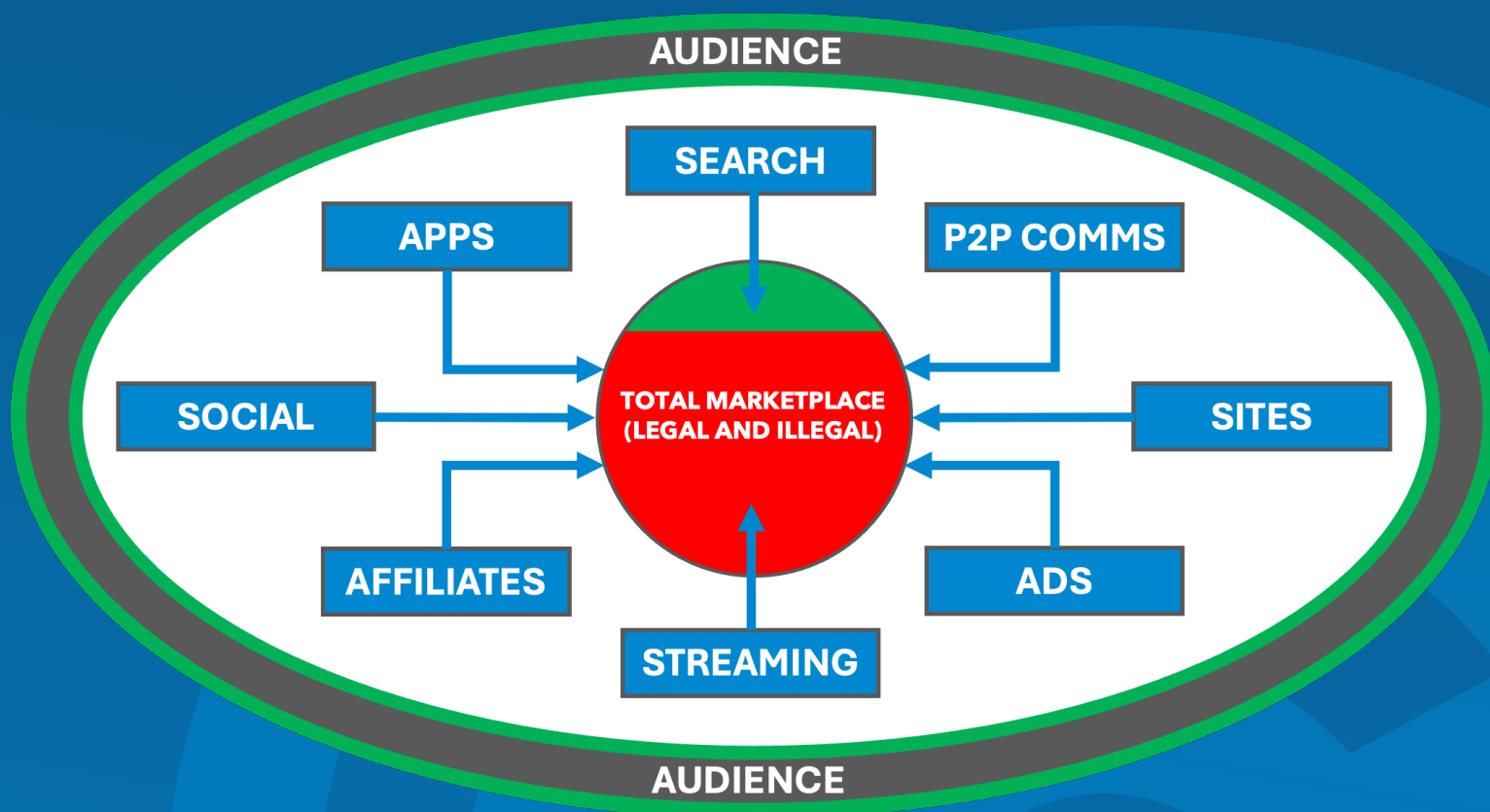
- a) Legal Challengers & Innovators: Predictors, sweepstakes and social casino seek to introduce the online gambling which consumers know and love via the “back-door”, whilst creating challenges for legal sports betting and casino. These legal innovators also have their own challenges – from crime and illegals replicating their products.
- b) Illegal Operators: Long-term legacy illegals and new entrant illegals see the imperfect legal distribution of online gambling products across America as one thing – an opportunity to make a huge amount of money by stealing from American commerce, community and consumers.

Yield Sec 2024 data and analysis across America shows a massive increase in revenue for illegal gambling: stemming from the rise of illegal predictors as a product, and the COPA America and Olympics events being used, on top of the Super Bowl and March Madness, as further mass market recruitment opportunities. How do these affect revenue? Crime cross-sells from sports and predictors into other products, like casino, seamlessly, to simply keep more of every dollar deposited by American consumers. Now, with nearly three-quarters of the total online marketplace for online sports betting and casino being dominated by crime, 2025 stands as a “tipping point year”: actions must be taken now to **stop the steal across American online gambling** for the benefit of American commerce, community and consumers. These actions are not limited to the gambling sector alone – there is a loud and clear echo across American sports and streaming businesses, who are also being stolen from due to their nexus with gambling.

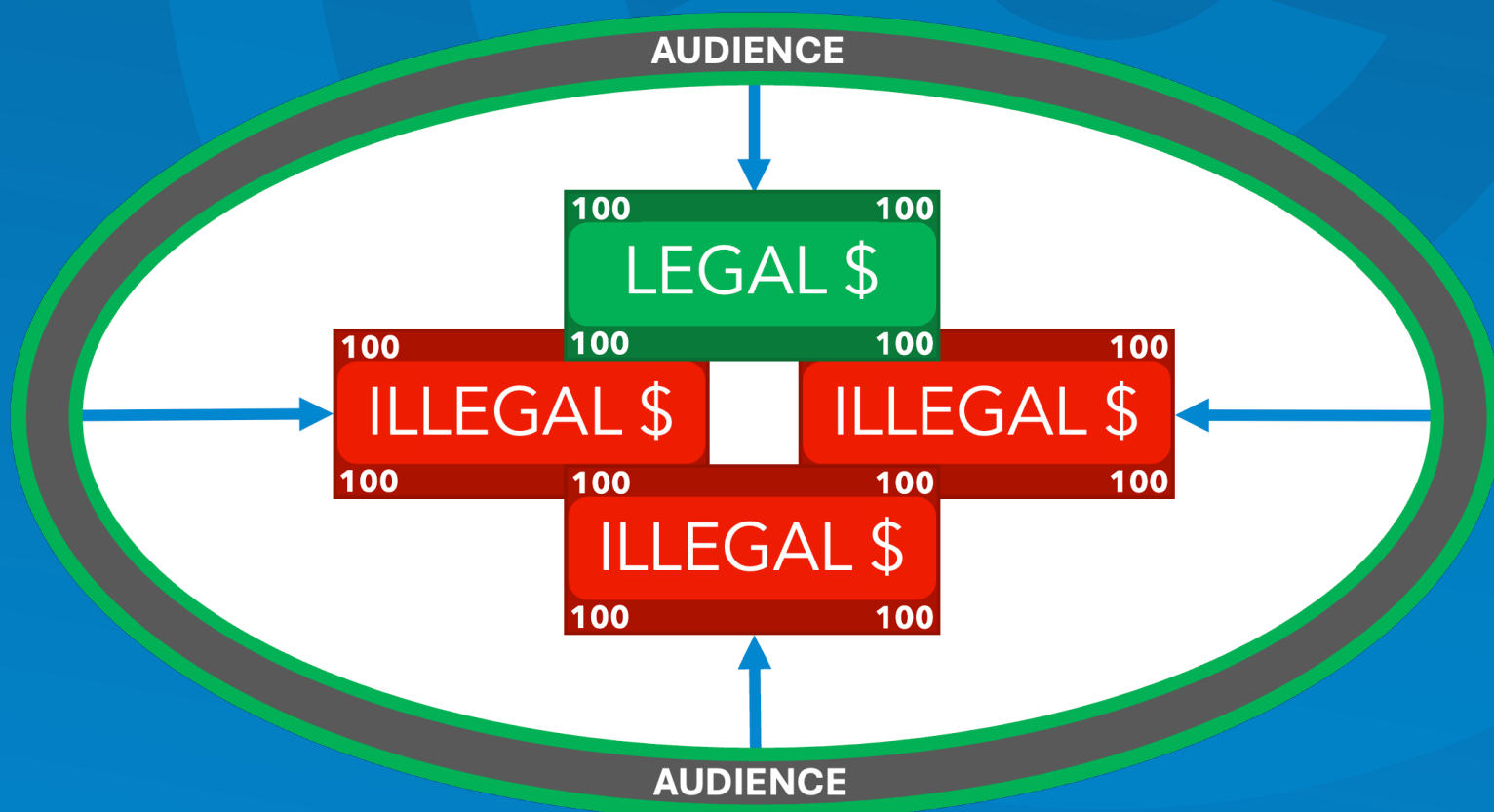
Who should take action against illegal gambling? Illegal gambling is not “someone else’s problem”. It is every legal stakeholder’s problem. It is your money, after all, that is being stolen...

Data: Yield Sec Follows The Audience

EIGHT ECOSYSTEM ESSENTIALS:
DATA SOURCES WE ASSESS



Data: Yield Sec Follows The Money



Yield Sec Methodology: How We Do It

OUR PROCESSES - USING HUMAN SPECIALISTS, MACHINE LEARNING, AND ARTIFICIAL INTELLIGENCE - ARE FOCUSED UPON YOUR MONETIZATION AND RESULTS.

**ALL OF
THE
AUDIENCE**



**ALL OF
THEIR
ACTIVITY**



**ALL OF
THE TIME**



COUNT
UNIQUE USERS AND
DESTINATIONS

CLOCK
DWELL TIME AND
ACTIVITY

CONFIRM
HUMAN USERS ONLY.
NO CRAWLERS,
SPIDERS, BOTS

YIELD SEC IS RETAINED ON A CONFIDENTIAL BASIS BY LEGAL STAKEHOLDERS ACROSS THE ONLINE GAMBLING ECOSYSTEM - OPERATORS, GOVERNMENTS, LAW ENFORCEMENT, REGULATORS AND MORE.

Yield Sec FACTSHEET: USA Online Gambling Marketplace 2024

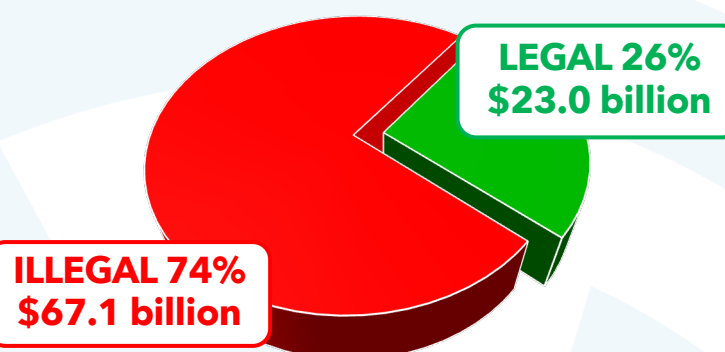
LEGAL GAMBLING OPERATORS

95
LEGAL SPORTS BETTING
AND CASINO OPERATORS
ACTIVELY TARGET USA

AFFILIATES PROMOTING LEGALS

106
AFFILIATES
PROMOTE ONLY LEGALS
THAT ACTIVELY TARGET USA

GROSS GAMBLING REVENUE 2024
TOTAL: \$90.1 billion



USA

2024: ONLINE GAMBLING MARKETPLACE

For Americans, illegal gambling brands have become the homes of choice and convenience, and existed far in advance of legal online betting and gaming options. This legacy effect, and the current choice and convenience of illegals having all products, at better prices and with cross-sell promotions, compared to legal rivals, means the average consumer sees little to no downside in choosing an illegal provider . . . if they even realize they're illegal.

ILLEGAL GAMBLING OPERATORS

917
ILLEGAL SPORTS BETTING
AND CASINO OPERATORS
ACTIVELY TARGET USA

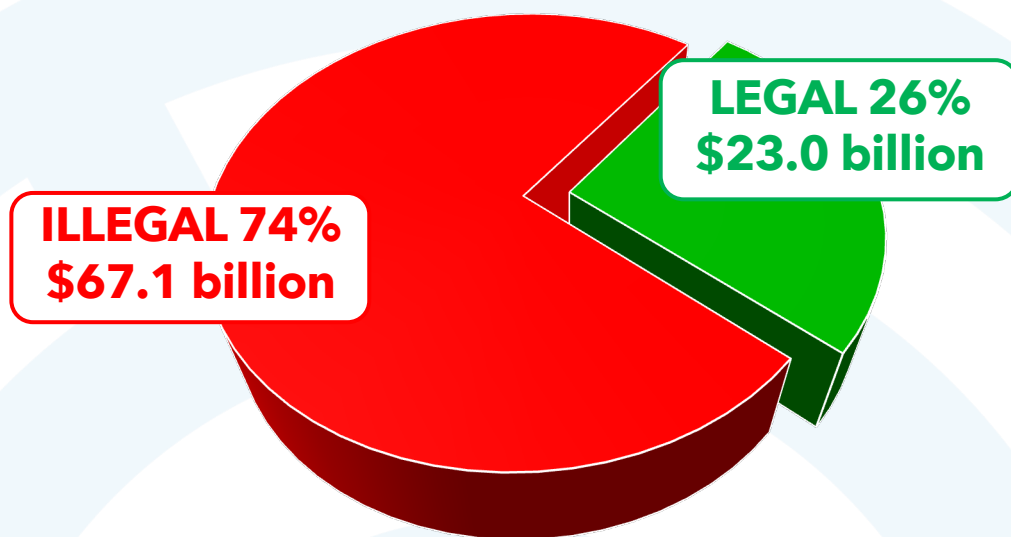
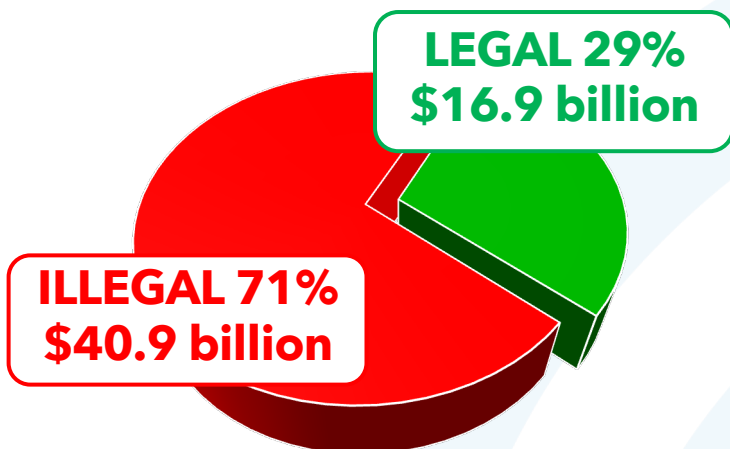
AFFILIATES PROMOTING ILLEGALS

668
AFFILIATES
PROMOTE ILLEGALS
THAT ACTIVELY TARGET USA

USA National: Illegals are Winning

**GROSS GAMBLING
REVENUE 2023
TOTAL: \$57.8 billion**

**GROSS GAMBLING
REVENUE 2024
TOTAL: \$90.1 billion**



TOTAL: 56% GROWTH

LEGAL: 36% GROWTH

ILLEGAL: 64% GROWTH

Top 10 US States 2024

State	Legal Sector	Illegal Sector	Total Marketplace	Legal %	Illegal %
New York	\$2,099,143,426	\$5,297,922,595	\$7,397,066,021	28%	72%
Pennsylvania	\$3,584,903,704	\$2,698,085,621	\$6,282,989,325	57%	43%
Ohio	\$899,684,607	\$5,263,043,394	\$6,162,728,001	15%	85%
New Jersey	\$3,551,612,512	\$2,522,115,906	\$6,073,728,418	58%	42%
California	No Legal Online Gambling	\$5,488,135,924	\$5,488,135,924	0%	100%
Illinois	\$1,243,383,784	\$3,954,741,104	\$5,198,124,888	24%	76%
Michigan	\$2,911,468,491	\$2,180,156,407	\$5,091,624,898	57%	43%
Texas	No Legal Online Gambling	\$4,503,405,254	\$4,503,405,254	0%	100%
Florida	\$880,736,182	\$3,103,496,522	\$3,984,232,704	22%	78%
Virginia	\$684,952,271	\$2,420,592,314	\$3,105,544,585	22%	78%

Top 10 US States 2024: Sector Splits

State	Legal Sector: Casino Only	Illegal Sector: Casino Only	Legal Sector: Sports Only	Illegal Sector: Sports Only
New York	No Legal Online Casino	\$4,314,098,369	\$2,099,143,426	\$983,824,226
Pennsylvania	\$2,806,483,134	\$2,283,120,053	\$778,420,570	\$414,965,569
Ohio	No Legal Online Casino	\$3,725,708,419	\$899,684,607	\$1,537,334,975
New Jersey	\$2,387,164,172	\$1,565,729,555	\$1,164,448,340	\$956,386,352
California	No Legal Online Casino	\$4,033,231,090	No Legal Online Sports Betting	\$1,454,904,833
Illinois	No Legal Online Casino	\$3,065,319,829	\$1,243,383,784	\$889,421,274
Michigan	\$2,441,154,469	\$1,283,240,061	\$470,314,022	\$896,916,346
Texas	No Legal Online Casino	\$2,913,252,859	No Legal Online Sports Betting	\$1,590,152,395
Florida	No Legal Online Casino	\$2,469,141,833	\$880,736,182	\$634,354,689
Virginia	No Legal Online Casino	\$1,624,217,443	\$684,952,271	\$796,374,871

GGR Per Capita 2024: By Sector and Total

STATE	LEGAL CASINO GGR PER CAPITA	ILLEGAL CASINO GGR PER CAPITA	TOTAL CASINO GGR PER CAPITA	LEGAL SPORTS GGR PER CAPITA	ILLEGAL SPORTS GGR PER CAPITA	TOTAL SPORTS GGR PER CAPITA	TOTAL GGR PER CAPITA
New Jersey	\$257	\$169	\$425	\$125	\$103	\$228	\$654
Ohio	\$0	\$316	\$316	\$76	\$130	\$207	\$523
Michigan	\$243	\$128	\$371	\$47	\$89	\$136	\$507
Pennsylvania	\$217	\$176	\$393	\$60	\$32	\$92	\$485
Illinois	\$0	\$244	\$244	\$99	\$71	\$170	\$414
New York	\$0	\$220	\$220	\$107	\$50	\$158	\$378
Virginia	\$0	\$186	\$186	\$79	\$91	\$170	\$356
Florida	\$0	\$109	\$109	\$39	\$28	\$67	\$176
Texas	\$0	\$96	\$96	\$0	\$52	\$52	\$148
California	\$0	\$104	\$104	\$0	\$37	\$37	\$141

USA 2024: Audience Exposure

AUDIENCE EXPOSURE

LEGAL

12%

88%

ILLEGAL

AUDIENCE EXPOSURE

Yield Sec Audience Exposure: The impact of gambling and related content upon the audience across a blended view of the Eight Ecosystem Essentials (search, P2P comms, sites, ads, streaming, affiliates, social, apps). The audience exposure measure is a useful "early warning indicator" of where GGR market share split could flow in the future.

Legal Versus Illegal: Success and Failure

LEGAL GAMBLING

Must abide by regulations.

Cannot engage with illegal streaming content.

Must pay taxes, which reflects across prices.

Must abide by state-specific legislature.

Connection to land-based resorts.

PRICE: ILLEGALS do not pay tax.

PRODUCT: ILLEGALS have more products.

PROMOTION: ILLEGALS bonus more and across all products.

ILLEGAL GAMBLING

Operates without constraints.

Audience can watch the sports (illegally) live while they bet.

Unbeatable prices because they don't pay tax.

Can target all states simultaneously.

No land-based resorts.

The Campaign for Fairer Gambling: Conclusion

CONCLUSION

Illegal internet gambling is still dominant over legal and still growing even faster than legal. States need help from federal authorities to counter this. The federal excise tax on betting was established for the purpose of enforcement against illegal gambling. Diligent legislators should oppose any attempt to remove this tax.

The federal government should act against rogue jurisdictions allowing their licensees to illegally target American consumers. US states should require all their licensees to withdraw from those rogue jurisdictions, such as Malta and Curacao (Part of the Kingdom of The Netherlands).

A new tax on withdrawals could be introduced at say 0% for legal sites and say 100% for illegal sites. Abolishing the federal income tax applying to gambling winnings would help.

Illegal internet gambling is a global, transnational organized crime activity, exploiting international affection for British and American sports. Entities that may be present in America profiting from this illegality include technology companies, data companies, media companies, payment processors, affiliates, B2B suppliers, B2C operators and their representatives.

The New Jersey revenue per capita of \$654 is several times greater than the California revenue per capita of \$141, dramatically confirming the reality that legalization expands the total market. New Jersey illegal casino at \$169 exceeds California illegal sports and casino combined.

State legalization without a gameplan to counter the illegals has been an unmitigated disaster. The Commodity Futures Trading Commission (CFTC) plans holding a roundtable on the subject of sports prediction markets. The CFTC must support federal action against illegal prediction markets and against illegal internet gambling.

Compiled by Derek Webb, founder and funder of the Campaign for Fairer Gambling.

**Protecting Online Borders.
Defending the Economy.
Minimizing the Harm.**



the campaign for *fairer gambling*

UNITED STATES OF AMERICA

USA NATIONAL 2024

State Supplement #1: STATE GROUPS

Online Gambling Marketplace

MONITORING, DATA & ANALYSIS BY



06.12.2025

The Campaign for Fairer Gambling: Introduction – 1 of 2

INTRODUCTION, 1 of 2

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The Campaign for Fairer Gambling: Introduction – 2 of 2

INTRODUCTION, 2 of 2

Proponents for the legalization of all forms of online gambling - sports betting, casino and more - continue to assert that legalization alone will convert the marketplace in favor of legal, licensed brands. America has been possessed by illegal gambling for more than three decades and it is clear from the data in this report and the [CFG 2024 USA National report](#) that crime and illegal gambling have not been reduced or removed by legalization.

The illegal sector is not going away without dedicated and targeted action, including potential federal intervention.

This report takes US Census Bureau data for the population of each state and the whole of the US. It separates states into three relevant groups:

- **No legal online sports betting and casino.**
- **Legal online sports betting only.**
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This report then creates the basis for an amount lost per capita for each group. It takes the US Census Bureau data for income per capita which enables creation of the amount lost as a percentage of income. This technique gives a comparative between each of the three groups and the whole of the US. It presents this for the legal and illegal sectors.

It should be noted that the US Census Bureau data basis includes all ages and non-gamblers, so is not indicative of the actual amount lost per gambler, in either dollar or percentage terms. However, by taking the income variable into account, it offers the best illustration of the impact on income for each group relative to the country as a whole.

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Yield Sec: State Supplement #1 – Executive Summary

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It is theft.

This theft means one thing for America today: The market promise has not materialized for legal, licensed online betting and gaming brands in America.

The American Gambling Gold Rush promised by state-based legalization has instead turned into the Great Illegal Gambling Robbery, as illegal brands exploit price, product and promotion at every opportunity to offer consumers what they demand: the one-stop gambling shop, online.

America has been suffering theft from its online gambling marketplace for three decades. The last seven years – during which state-based legalization has been possible – has seen 31 states legalize and regulate online sports betting alone, and 7 legalize and regulate online casino in addition.

This patchwork quilt of legality across the existence of online gambling and the legal product offering – which products are legally available – is today being leveraged by two groups:

- a) Legal Challengers & Innovators: Predictors, sweepstakes and social casino seek to introduce the online gambling which consumers know and love via the “back-door”, whilst creating challenges for legal sports betting and casino. These legal innovators also have their own challenges – from crime and illegals replicating their products.
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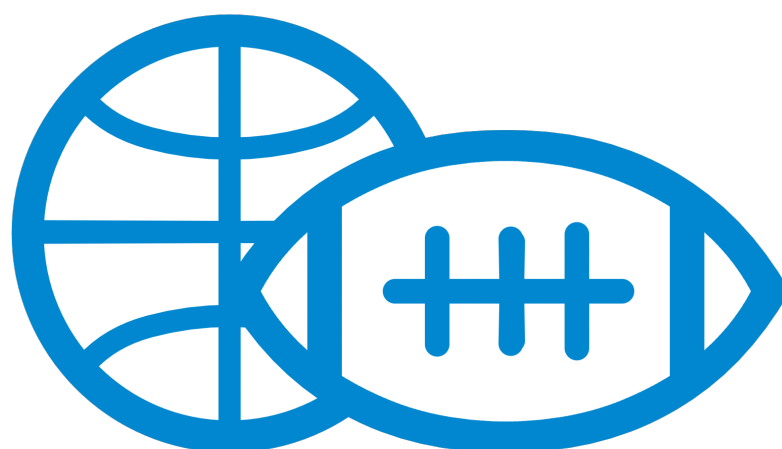
The Three Stages of American Online Gambling Reality

Understanding online gambling in America through three groups:

**NO LEGAL
ONLINE SPORTS
BETTING AND
CASINO**



**LEGAL ONLINE
SPORTS
BETTING ONLY**



**LEGAL ONLINE
SPORTS
BETTING AND
CASINO**



Through the "Prism": Online Sports Betting and Casino



What type of state is yours?

Yield Sec: Online Gambling Legality – USA – Operational Status as of 2025 Q1

**NO LEGAL ONLINE
SPORTS BETTING
AND CASINO**

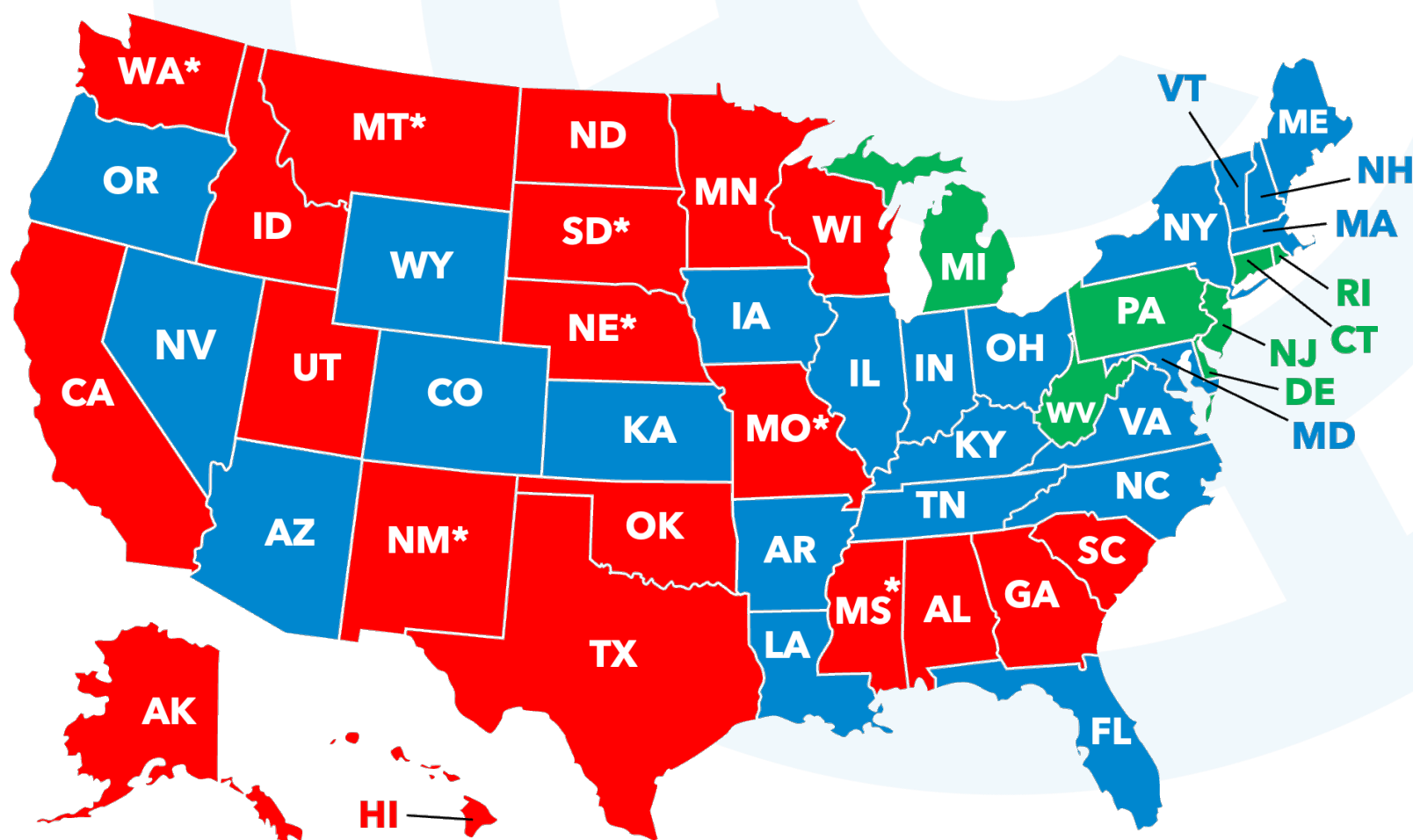
20

**LEGAL ONLINE
SPORTS
BETTING ONLY**

23

**LEGAL ONLINE
SPORTS
BETTING AND
CASINO**

7




US Census: Income and Population



	AVERAGE USA TOTAL	AVERAGE FOR STATES WITH NO LEGAL ONLINE SPORTS BETTING AND CASINO	AVERAGE FOR STATES WITH LEGAL ONLINE SPORTS BETTING ONLY	AVERAGE FOR STATES WITH LEGAL ONLINE SPORTS BETTING AND CASINO
PER CAPITA INCOME: 2019-2023 (2023 DOLLARS)	\$43,289	\$40,637	\$43,981	\$44,152
AVERAGE POPULATION IN GROUPED STATES	6,574,500	6,924,905	6,541,522	5,686,412

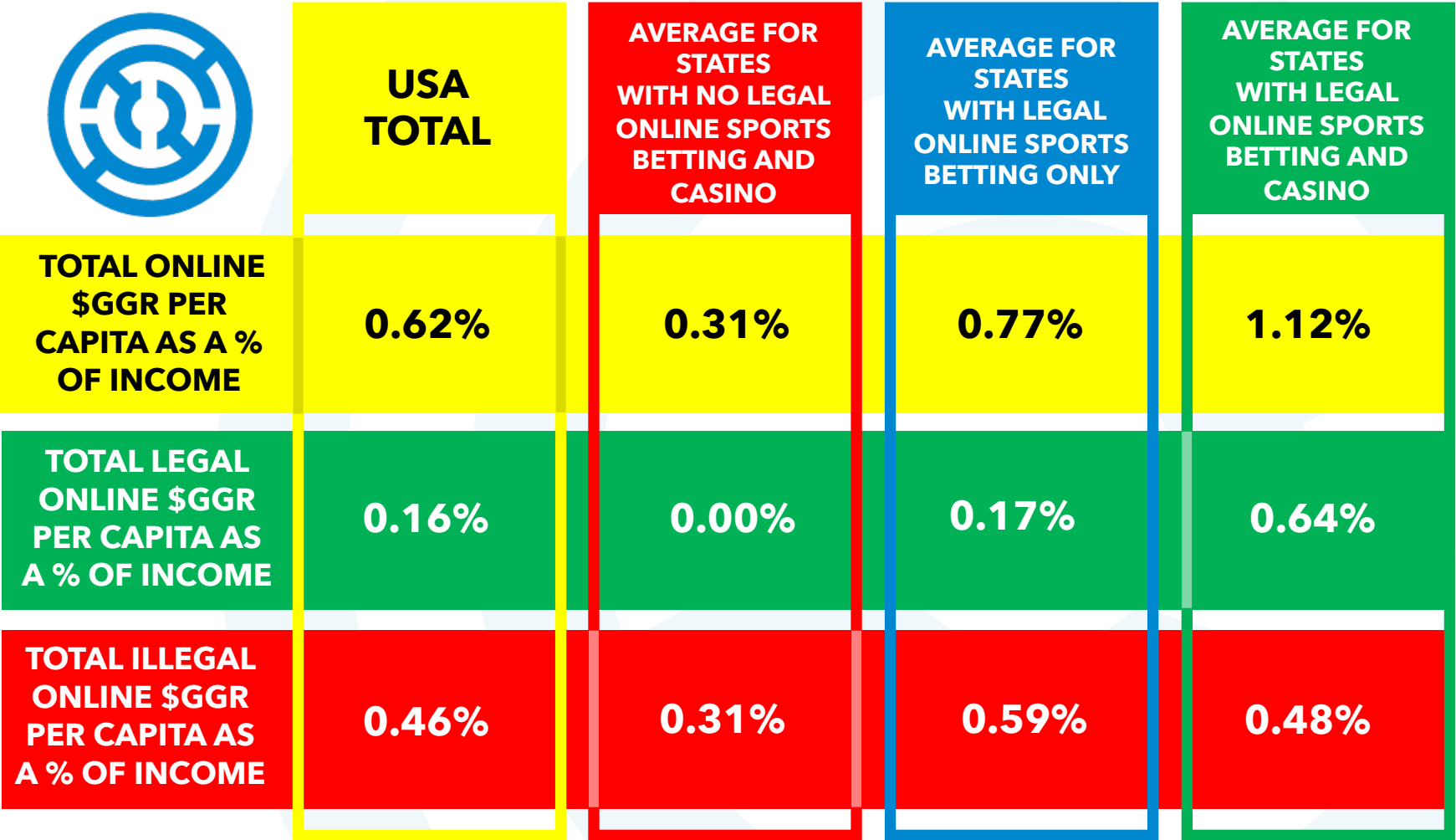
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USA \$GGR per Capita 2024: Averages

	USA TOTAL	AVERAGE FOR STATES WITH NO LEGAL ONLINE SPORTS BETTING AND CASINO	AVERAGE FOR STATES WITH LEGAL ONLINE SPORTS BETTING ONLY	AVERAGE FOR STATES WITH LEGAL ONLINE SPORTS BETTING AND CASINO
TOTAL ONLINE \$GGR PER CAPITA 2024	\$268.98	\$124.48	\$336.49	\$495.89
TOTAL LEGAL ONLINE \$GGR PER CAPITA 2024	\$68.75	N/A	\$74.88	\$282.92
TOTAL ILLEGAL ONLINE \$GGR PER CAPITA 2024	\$200.23	\$124.48	\$261.51	\$212.97

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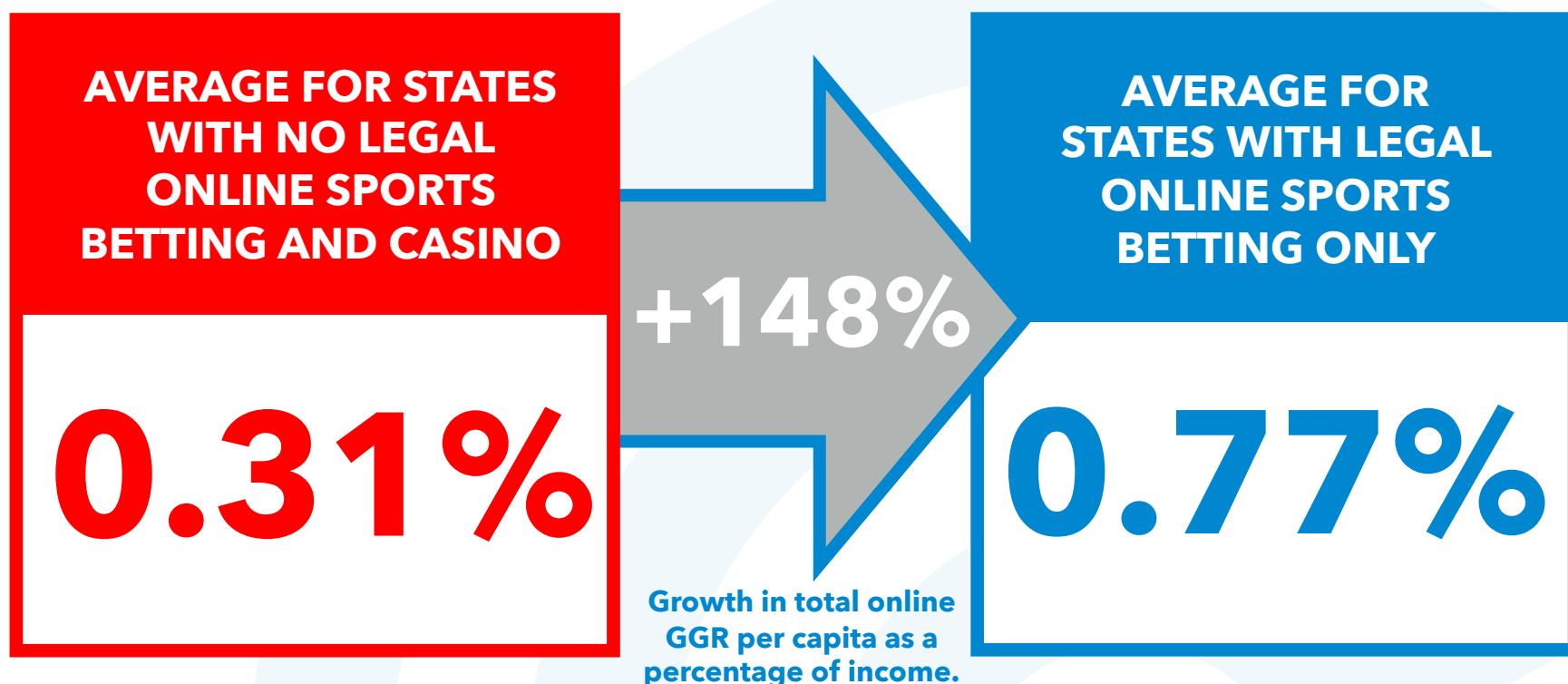
Legalization: Effects Upon Online \$GGR Per Capita and Income



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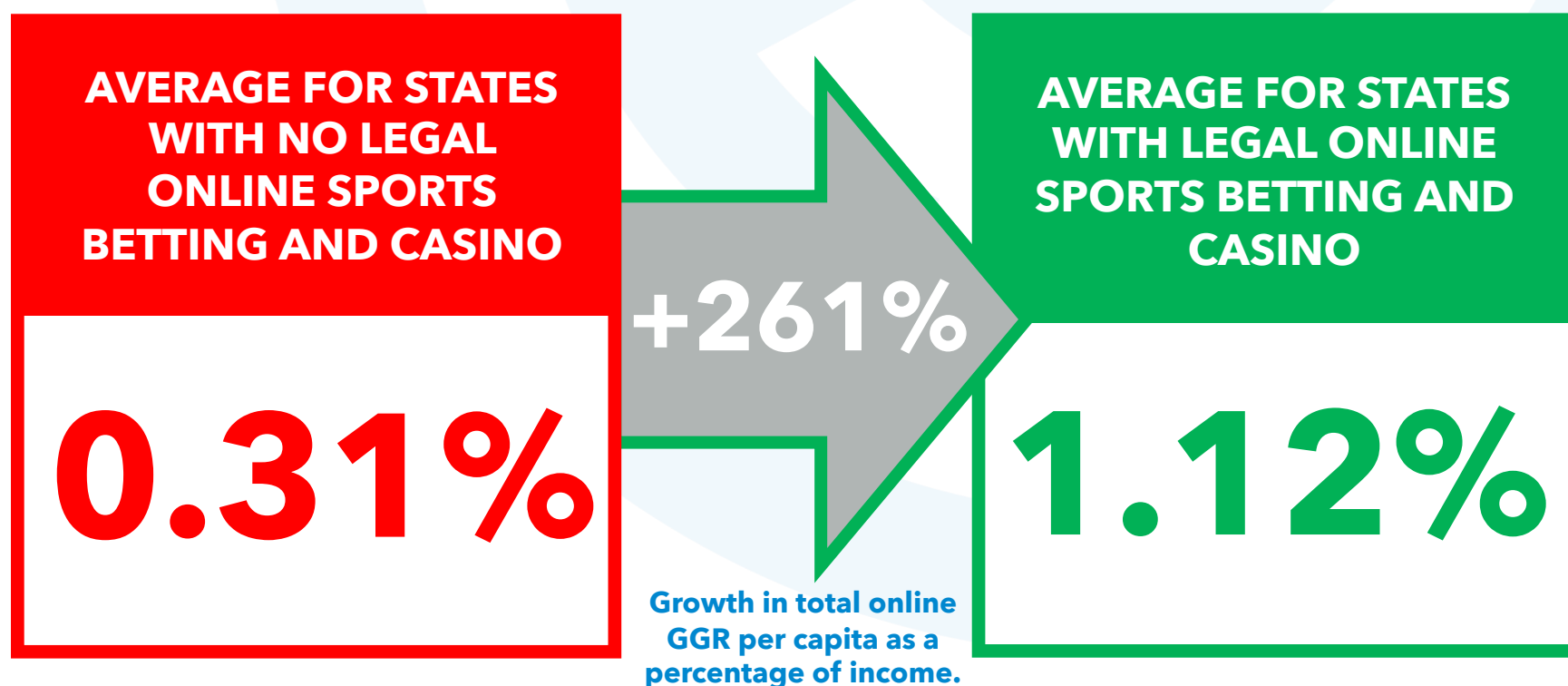
Growth by Group: From Illegal to Legal Online Sports Betting Only

TOTAL ONLINE GGR PER CAPITA AS A % OF INCOME



Growth by Group: From Illegal to Legal Online Sports Betting and Casino

TOTAL ONLINE GGR PER CAPITA AS A % OF INCOME



The Campaign for Fairer Gambling: Conclusion

CONCLUSION

Illegal online gambling is still dominant over legal and still growing even faster. State legalization without a gameplan to counter illegal online gambling has been an unmitigated disaster. Our [CFG 2024 USA National report](#) showed an American online gambling marketplace worth \$90.1 billion total - \$67.1 billion of which is illegal and \$23.0 billion which is legal.

The United States Census Bureau trade deficit by country identifies only three countries with US trade deficits over \$90 billion: China, Mexico and Vietnam. Only three more countries are identified with trade deficits over \$67 billion: Ireland, Germany and Taiwan.

Efficient government is best achieved by cross-departmental policies and cross-agency understanding, generating aligned all-of-government best direction. The Commodities Futures Trading Commission (CFTC) postponed a planned roundtable on the subject of sports prediction markets and legal industry leader, Kalshi. State opposition to Kalshi has generated legal actions, which may proceed to the Supreme Court prior to formal resolution. CFG support for sports predictions was qualified by requesting federal action against illegal prediction products and illegal sports betting and casino operations.

Meanwhile, states have failed to act meaningfully against conventional illegal online gambling operators that have been generating far more revenues than Kalshi for far, far longer. It is imperative that there is recognition of the urgent need to eradicate the illegal online betting and gaming sectors.

In Ohio proponents of iGaming legalization quote the CFG data on the Ohio market and assert that is a reason to legalize. The Ohio loss per capita as a percentage of income is already at 1.33%, higher than the average for all states that have already legalized iGaming at 1.12%. Legal expansion in Ohio will only increase that negative impact. There should be a moratorium on state expansion until effective action reduces illegal revenues.

Compiled by Derek Webb, founder and funder of the Campaign for Fairer Gambling.

**Protecting Online Borders.
Defending the Economy.
Minimizing the Harm.**



the campaign for *fairer gambling*

PREPARED JULY 2025
UNITED STATES OF AMERICA

USA NATIONAL 2024
State Supplement #2: ALL STATES

Online Gambling Marketplace

MONITORING, DATA & ANALYSIS BY

 **YIELD SEC™**

07.30.2025

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The Campaign for Fairer Gambling: Introduction – 2 of 2

INTRODUCTION, 2 of 2

The [CFG USA National 2024](#) report showed that the illegal online gambling sector is larger than the legal sector and is growing faster.

[2024 CFG USA State Supplement #1: State Groups](#) took US Census Bureau data for the population of each state and the whole of the US. It separates states into three relevant groups:

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- **Legal online sports betting only.**
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This created the basis for an amount lost per capita for each group. It then took the US Census Bureau data for income per capita which enables creation of the amount lost as a percentage of income. This technique gives a comparative between each of the three groups and the whole of the US. It presented this for the legal and illegal online gambling sectors.

This new 2024 CFG USA State Supplement #2: All States report takes the same percentage on income per capita for each state and creates a comparative analysis by total marketplace, legal sector and illegal sector as on page 9. This provides an opportunity to identify outlying states to enable consideration of differentials.

It also identifies the number of legal online operators per state. This then provides an illustration of income per capita and number of legal online operators as on page 11. Number of legal online operators is just one differential that could influence the total market size of a state and the impact on the illegal online gambling sector.

It should be noted that the US Census Bureau data basis includes all ages and non-gamblers, so is not indicative of the actual amount lost per gambler, in either dollar or percentage terms. However, by taking the income variable into account, it offers the best illustration of the impact on income for each state relative to other states and the country as a whole.

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Yield Sec: State Supplement #2 – Executive Summary

When audiences want to find sports betting and gaming online – content that they demand and wish to engage with – they should find fair, sustainable and safe online betting and gaming in every marketplace across America.

Today, not every betting app or website is legal. This impacts local commerce and community in every jurisdiction: in-state jobs, supply chain, oversight and control, and the fundamental societal quid pro quo: the receipt of regulated revenue and taxation. This financial commitment to provide for in-state commerce, community and consumer safety is what society requires for activities like gambling to be present and sustainable. Its removal by illegal operators is not a “grey market”, a “black market”, “loss” or “leakage”.

It is theft.

This theft means one thing for America today: The market promise has not materialized for legal, licensed online betting and gaming brands in America.

The American Gambling Gold Rush promised by state-based legalization has instead turned into the Great Illegal Gambling Robbery, as illegal brands exploit price, product and promotion at every opportunity to offer consumers what they demand: the one-stop gambling shop, online.

America has been suffering theft from its online gambling marketplace for three decades. The last seven years – during which state-based legalization has been possible – has seen 30 states (plus Washington D.C.) legalize and regulate online sports betting, and 7 legalize and regulate online casino.

This patchwork quilt of legality across the existence of online gambling and the legal product offering – which products are legally available – is today being leveraged by two groups:

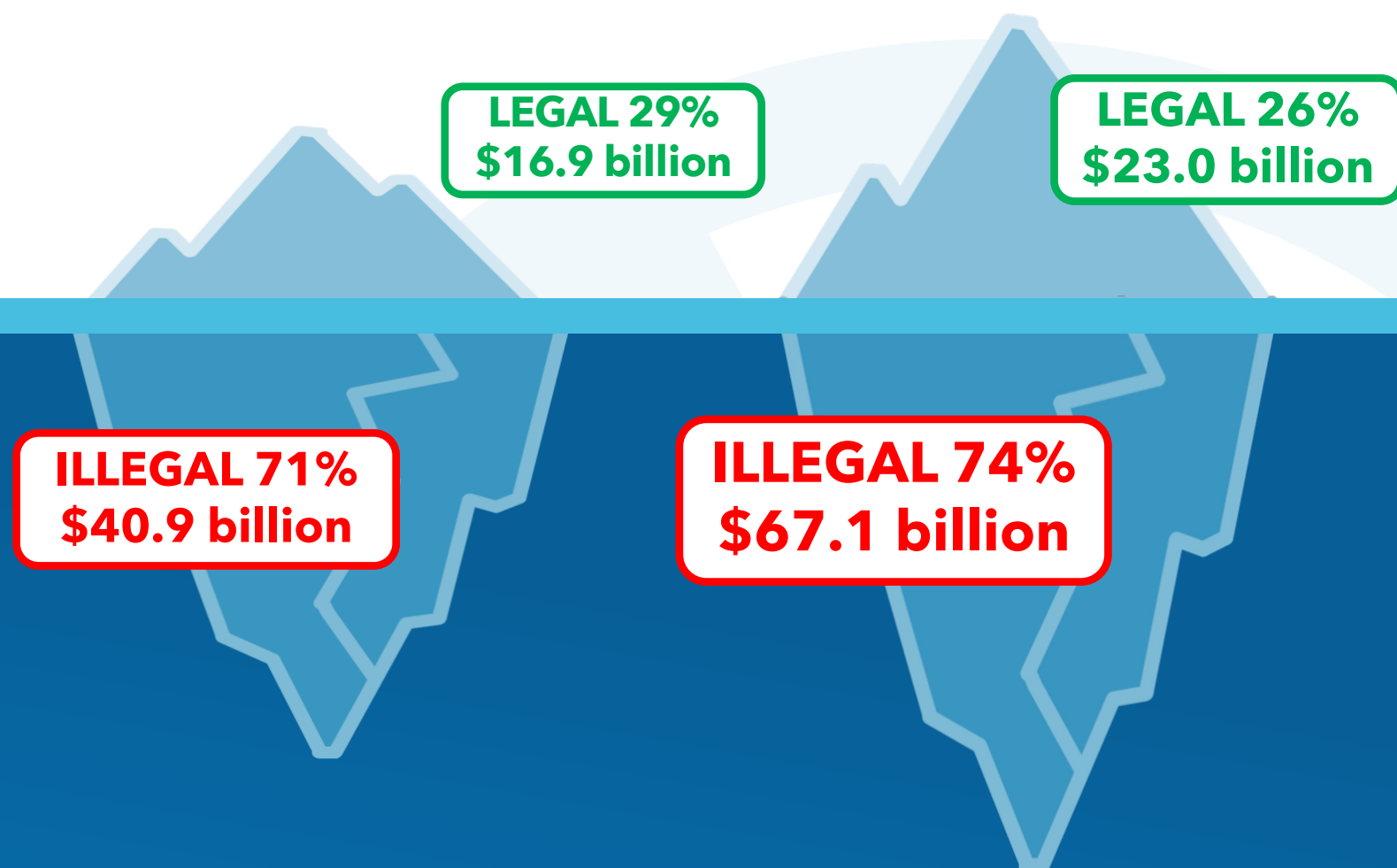
- a) Legal Challengers & Innovators: Predictors, sweepstakes and social casino seek to introduce the online gambling which consumers know and love via the “back-door”, whilst creating challenges for legal sports betting and casino. These legal innovators also have their own challenges – from crime and illegals replicating their products.
- b) Illegal Operators: Long-term legacy illegals and new entrant illegals see the imperfect legal distribution of online gambling products across America as one thing – an opportunity to make a huge amount of money by stealing from American commerce, community and consumers.

Please note: In this report, online sweepstakes and social casinos are not included in any data set. Only online sports betting, online casino and online poker are. Within online sports betting, legal and illegal predictors on sports events are included.

Yield Sec 2024 data and analysis across America shows a massive increase in revenue for illegal gambling: stemming from the rise of illegal predictors as a product, and the COPA America and Olympics events being used, on top of the Super Bowl and March Madness, as further mass market recruitment opportunities. How do these affect revenue? Crime cross-sells from sports and predictors into other products, like casino, seamlessly, to simply keep more of every dollar deposited by American consumers. Now, with nearly three-quarters of the total online marketplace for online sports betting and casino being dominated by crime, 2025 stands as a “tipping point year”: actions must be taken now to **stop the steal across American online gambling** for the benefit of American commerce, community and consumers. These actions are not limited to the gambling sector alone – there is a loud and clear echo across American sports and streaming businesses, who are also being stolen from due to their nexus with gambling.

Who should take action against illegal gambling? Illegal gambling is not “someone else’s problem”. It is every legal stakeholder’s problem. It is your money, after all, that is being stolen...

In the Iceberg Marketplace, Crime Grows



**GROSS GAMBLING
REVENUE 2023
TOTAL:
\$57.8 billion**

**GROSS GAMBLING
REVENUE 2024
TOTAL:
\$90.1 billion**

**TOTAL:
56% GROWTH**

**LEGAL:
36% GROWTH**

**ILLEGAL:
64% GROWTH**

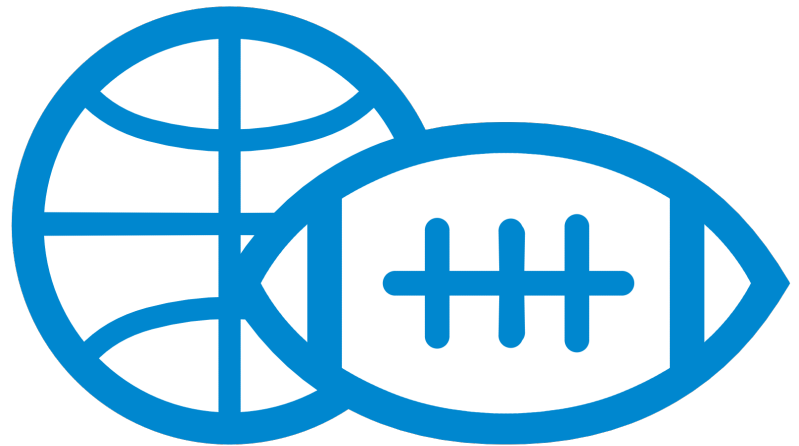
The Three Stages of American Online Gambling Reality

Understanding online gambling in America through three groups:

**NO LEGAL
ONLINE SPORTS
BETTING AND
CASINO**



**LEGAL ONLINE
SPORTS
BETTING ONLY**



**LEGAL ONLINE
SPORTS
BETTING AND
CASINO**



Top 10 US States by GGR

State	Legal Sector	Illegal Sector
New York 2024	\$2,099,143,426	\$5,297,922,595
Pennsylvania 2024	\$3,584,903,704	\$2,698,085,621
Ohio 2024	\$899,684,607	\$5,263,043,394
New Jersey 2024	\$3,551,612,512	\$2,522,115,907
California 2024	No Legal Online Gambling	\$5,488,135,924
Illinois 2024	\$1,243,383,784	\$3,954,741,104
Michigan 2024	\$2,911,468,491	\$2,180,156,407
Texas 2024	No Legal Online Gambling	\$4,503,405,254
Florida 2024	\$881,569,438	\$3,103,496,522
Virginia 2024	\$668,906,515	\$2,420,592,314

KEY:

LEGAL ONLINE SPORTS
BETTING ONLY

LEGAL ONLINE SPORTS
BETTING AND CASINO

NO LEGAL ONLINE SPORTS
BETTING AND CASINO

State	Total Marketplace	Legal %	Illegal %
New York 2024	\$7,397,066,021	28%	72%
Pennsylvania 2024	\$6,282,989,325	57%	43%
Ohio 2024	\$6,162,728,001	15%	85%
New Jersey 2024	\$6,073,728,419	58%	42%
California 2024	\$5,488,135,924	0%	100%
Illinois 2024	\$5,198,124,888	24%	76%
Michigan 2024	\$5,091,624,898	57%	43%
Texas 2024	\$4,503,405,254	0%	100%
Florida 2024	\$3,985,065,960	22%	78%
Virginia 2024	\$3,089,498,829	22%	78%



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**ALL US STATES:
PER CAPITA -
ONLINE
GAMBLING
GGR AS A
PERCENTAGE
OF INCOME**

USA 2024: State Tracker – Total Online GGR Per Capita as a % of Income

LA 1.33%	OH 1.33%	MI 1.28%	NJ 1.23%	KY 1.23%
PA 1.12%	WV 1.11%	IA 1.06%	IN 1.05%	TN 1.04%
NV 0.98%	KS 0.94%	IL 0.92%	VA 0.82%	NY 0.76%
CO 0.75%	AZ 0.72%	NC 0.70%	WY 0.68%	CT 0.65%
MA 0.64%	MD 0.62%	NH 0.54%	VT 0.45%	FL 0.43%
RI 0.40%	TX 0.37%	DE 0.37%	MS 0.34%	UT 0.34%
GA 0.33%	AL 0.32%	OK 0.31%	NM 0.30%	CA 0.29%
AR 0.29%	ID 0.28%	SC 0.27%	MO 0.27%	SD 0.27%
MT 0.26%	NE 0.25%	WI 0.25%	ME 0.24%	ND 0.24%
AK 0.24%	OR 0.23%	HI 0.23%	MN 0.22%	WA 0.20%

US TOTAL AVERAGE
0.62%

AVERAGE
1.12%

AVERAGE
0.77%

AVERAGE
0.31%

KEY:

LEGAL ONLINE SPORTS
BETTING ONLY

LEGAL ONLINE SPORTS
BETTING AND CASINO

NO LEGAL ONLINE SPORTS
BETTING AND CASINO

USA 2024: State Tracker – Number of Operators

LEGAL OPERATORS AVAILABLE IN EACH STATE

38 NJ	24 PA	21 CO	20 OH	19 IA	19 MI
17 VA	16 AZ	14 NV	13 MD	12 IN	12 TN
10 IL	10 NY	10 WV	9 LA	8 KY	8 NC
7 KS	7 MA	5 WY	4 DE	3 AR	3 VT
3 CT	2 ME	2 RI	1 FL	1 NH	1 OR

ILLEGAL OPERATORS TARGETING THE USA VIA ALL STATES

917

AVERAGE LEGAL OPERATORS

14

9

KEY:

LEGAL ONLINE SPORTS
BETTING ONLY

LEGAL ONLINE SPORTS
BETTING AND CASINO

NO LEGAL ONLINE SPORTS
BETTING AND CASINO

USA 2024: State Tracker – Combined

LEGAL OPERATORS AVAILABLE IN EACH STATE / TOTAL ONLINE GGR PER CAPITA AS A % OF INCOME

9 LA 1.33%	20 OH 1.33%	19 MI 1.28%	38 NJ 1.23%	8 KY 1.23%	24 PA 1.12%
10 WV 1.11%	19 IA 1.06%	12 IN 1.05%	12 TN 1.04%	14 NV 0.98%	7 KS 0.94%
10 IL 0.92%	17 VA 0.82%	10 NY 0.76%	21 CO 0.75%	16 AZ 0.72%	8 NC 0.70%
5 WY 0.68%	3 CT 0.65%	7 MA 0.64%	13 MD 0.62%	1 NH 0.54%	3 VT 0.45%
1 FL 0.43	2 RI 0.40%	4 DE 0.37%	3 AR 0.29%	2 ME 0.24%	1 OR 0.23%

US TOTAL AVERAGE
0.62%

AVERAGE
1.12%

AVERAGE
0.77%

AVERAGE
0.31%

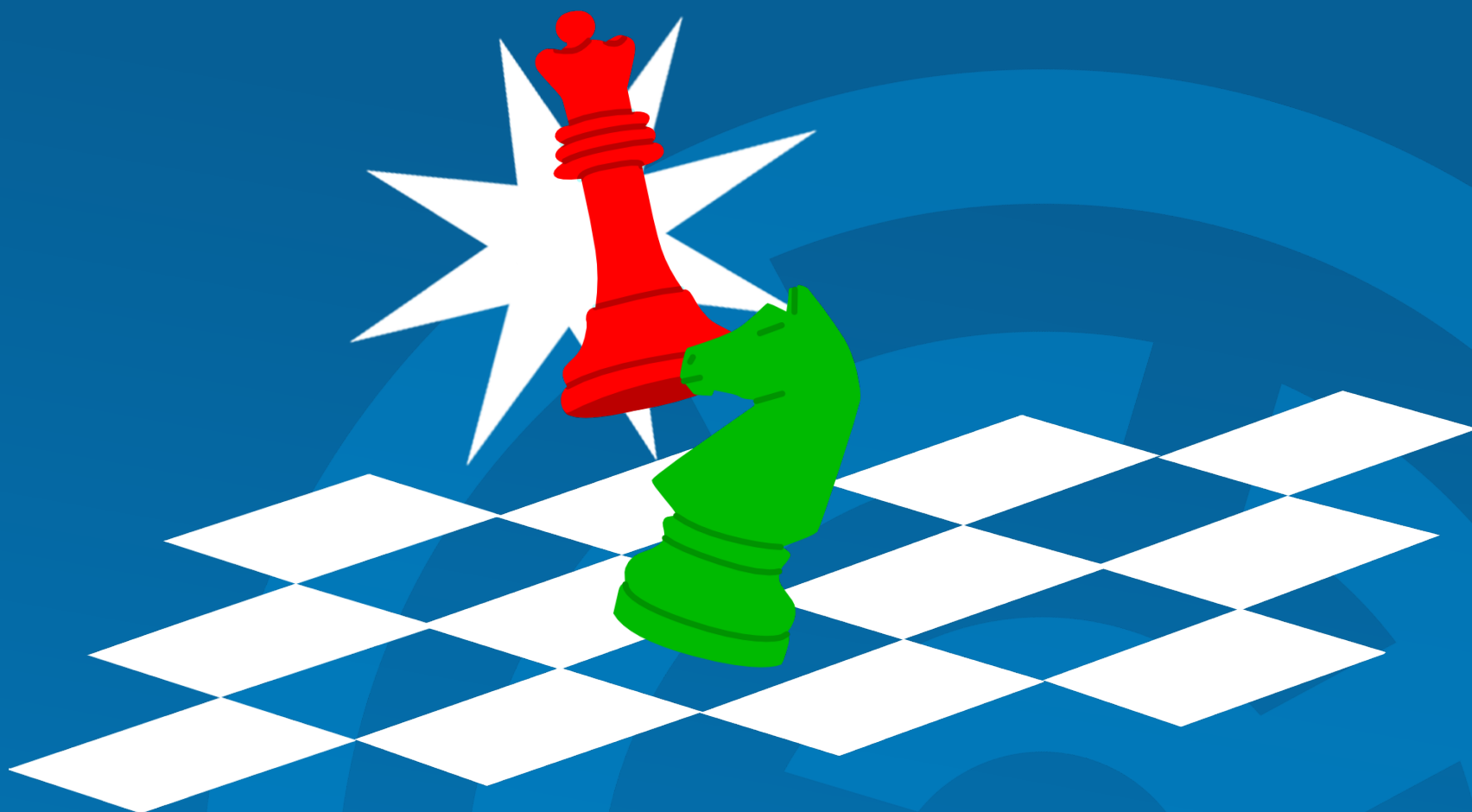
KEY:

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NO LEGAL ONLINE SPORTS
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Legalization and Regulation: The “Zero-Sum Game” Myth



Decades of illegal online gambling in the USA were meant to end with legalization and regulation. The hope was simple: legal, licensed options in each state would "channelize" the marketplace and eliminate illegal gambling.

That hasn't happened.

Why?

Because legalization alone isn't a zero-sum game – where the existence of laws automatically means crime loses.

Illegal gambling isn't one problem. It's many. And those problems affect every legal stakeholder: state governments, licensed operators, affiliates, media platforms, payment providers, sports leagues and teams, sports broadcasters and streamers, law enforcement, and more.

Online marketplaces must identify, reduce, and remove crime – constantly. That only happens through process:

MPEO – Monitor. Police. Enforce. Optimize.

Every stakeholder has a role in kicking crime out of America's online gambling marketplaces. Because it's your money being stolen. Your audiences being abused. Your marketplaces being made unsafe and unfair by crime.

The Campaign for Fairer Gambling: Conclusion

CONCLUSION

This report, along with the others in the CFG USA 2024 Series covering [CFG USA National 2024](#), [2024 CFG USA State Supplement #1: State Groups](#) and [CFG USA Illegal Streaming of Sports Events and Illegal Gambling 2024](#), is the culmination of years of monitoring, and months of analysis and work upon the online sports betting, casino and poker marketplaces across the United States. It represents the most comprehensive, audience-focused and data-intense study to date upon the reality of American online gambling, and how it has been hijacked by crime. The Campaign for Fairer Gambling is pleased that this work has been embraced and adopted by myriad stakeholders including politicians, state governments, operators, affiliates, media outlets, sports leagues and teams, tech platforms and many more.

State legalization without a gameplan to counter illegal online gambling has been an unmitigated disaster. Our [CFG USA National 2024](#) report showed an American online gambling marketplace worth \$90.1 billion total – \$67.1 billion of which is illegal and \$23.0 billion of which is legal.

The United States Census Bureau trade deficit by country identifies only three countries with US trade deficits over \$90 billion: China, Mexico and Vietnam. Only three more countries are identified with trade deficits over \$67 billion: Ireland, Germany and Taiwan.

There are three states with legalized online sports betting where the market is below the average of 0.31% GGR per capita as a percentage of income for states with no legalization, being Oregon, Maine and Arkansas. These states have legal operator numbers of Oregon 1, Maine 2 and Arkansas 3, for an average of 2, below the national average of 9.

There are three states with both legalized online sports betting and casino gaming where the market is below the average of 0.77% of GGR per capita as a percentage of income for states with legalization of online sports betting only, being Delaware, Rhode Island and Connecticut. These states have legal operator numbers of Delaware 4, Rhode Island 2 and Connecticut 3 for an average of 3, below the national average of 14.

There is a pronounced correlation between having a small number of legal operators and lower GGR per capita as a percentage of income.

The proponents of legalization assert that having more legal operators is better for competition and implies that this will help reduce the size of the illegal sector. The evidence contradicts this assertion.

The onus is on the proponents of legalization to provide an explanation as to how they managed to get it so wrong – at the least, they should apologize to the legislators they influenced based on their misleading representations. There should now be a moratorium on state expansion until effective action reduces illegal revenues and enables effective control of online gambling marketplaces.

Compiled by Derek Webb, founder and funder of the Campaign for Fairer Gambling.

**Protecting Online Borders. Defending the Economy.
Minimizing the Harm.**



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NOTES

State Acronyms

AL	Alabama
AK	Alaska
AZ	Arizona
AR	Arkansas
CA	California
CO	Colorado
CT	Connecticut
DE	Delaware
FL	Florida
GA	Georgia
HI	Hawaii
ID	Idaho
IL	Illinois
IN	Indiana
IA	Iowa
KS	Kansas
KY	Kentucky
LA	Louisiana
ME	Maine
MD	Maryland
MA	Massachusetts
MI	Michigan
MN	Minnesota
MS	Mississippi
MO	Missouri

MT	Montana
NE	Nebraska
NV	Nevada
NH	New Hampshire
NJ	New Jersey
NM	New Mexico
NY	New York
NC	North Carolina
ND	North Dakota
OH	Ohio
OK	Oklahoma
OR	Oregon
PA	Pennsylvania
RI	Rhode Island
SC	South Carolina
SD	South Dakota
TN	Tennessee
TX	Texas
UT	Utah
VT	Vermont
VA	Virginia
WA	Washington
WV	West Virginia
WI	Wisconsin
WY	Wyoming

KEY:

**LEGAL ONLINE SPORTS
BETTING ONLY**

**LEGAL ONLINE SPORTS
BETTING AND CASINO**

**NO LEGAL ONLINE SPORTS
BETTING AND CASINO**



the campaign for *fairer gambling*

PREPARED JUNE 2025
UNITED STATES OF AMERICA

USA NATIONAL 2024
Illegal Streaming of Sports Events and Illegal Gambling

Online Streaming and Online Gambling
Marketplaces

MONITORING, DATA & ANALYSIS BY

 **YIELD SEC™**

06.25.2025

The Campaign for Fairer Gambling: Introduction

INTRODUCTION

Illegal sports streaming is used to promote illegal online gambling - this special briefing will focus upon the nexus between the illegal streaming of sports events and the illegal gambling sector in the USA.

For more about our work across online gambling please see our recent [CFG 2024 USA National report](#) and [USA State Supplement #1](#).

Financially motivated interests promote the expansion of internet gambling legalization.

Whether sports betting or casino, they perpetuate a false narrative of assertions that:

- Illegal will be significantly reduced by cross-over to legal
- Legal is safer so it will reduce gambling harm
- There are economic and fiscal benefits

The evidence to counter the legalization narrative is that:

- The illegal sector is still increasing
- Increasing the total market consumption increases the total harm
- Cross-over from other disposable spend activity hurts the wider economy

Fiscal consequences are complex:

- Tax level to compensate for the cost of social harms 15%
- Tax level to compensate for the economic detriments 15%
- **Minimum tax level to achieve positive fiscal impact. 30%**

Compiled by Derek Webb, founder and funder of the Campaign for Fairer Gambling.

Protecting Online Borders. Defending the Economy. Minimizing the Harm.

Yield Sec: Executive Summary – 1 of 2

THE GREAT ILLEGAL STREAMING ROBBERY

Illegal streaming brands operating around the world have exerted powerful influence over global audiences for decades and particularly since the pandemic. Whilst many reasons can be suggested for interaction with illegal streaming, including costs of living crises and rising prices for the content that audiences demand and wish to watch, the victimization effect across the ecosystem has rarely been noted.

Yield Sec monitoring and surveillance of audience and their activity across online marketplaces, including streaming and gambling, demonstrates The Great Online Revenue Robbery taking place across online industries in all territories – and especially in the USA – today.

Illegal streaming is not about getting something for nothing – it's about the serious risks users unknowingly expose themselves to. Users believe that they get premium entertainment content for "free" but in fact settle their "bill" through the unknowing provision of their data, devices and device processing power to illegal streamers and the often-criminal groups that back them. It's common sense in the internet-era to assume that *anytime audiences get "something" for "nothing", then they are the product.*

What's Behind the Illegal Stream? The Dual Purpose of Illegal Streaming

Behind 84% of illegal streaming sports events viewed in the USA during 2024 were malware, spyware, keystroke loggers, and other ID and data theft mechanics aimed at producing content for crime from the audience.

The key question audiences need to start asking themselves when they become victims of online crime, be that romance scams, social media account takeovers, bank fraud and more, is this: "When did I last illegally stream?". Because illegal streaming is clearly setting the audience up to become a victim of crime – that's the whole reason why premium sports and entertainment content is stolen and offered to the audience "for free". If it seems too good to be true, that's because it is – in fact, its intention is not good at all. In fact, its intention is theft.

HIDDEN COSTS OF ILLEGAL STREAMING

This and other hidden costs for consumers are severe, and the illegal activity of stolen streaming content also harms the athletes, sports teams and leagues, promoters, broadcasters, streaming platforms, influencers, and content creators who make their living from the planning, production and promotion of professional sports and entertainment content. The normalization of illegal streaming, especially during the pandemic, has exacerbated this issue, and affects the entire business model and content-monetization curve across sports and entertainment, leading to significant revenue losses for legitimate content owners, creators and distributors. All of that comes before the provision of the entertainment and events that audiences demand and wish to watch, the future sustainability for which is at risk if illegal streaming is allowed to survive and prosper without safeguards and enforcement against it.

This underscores a deep concern across the normalization of interaction with illegal streaming by the global audience – potential customers simply do not understand the core factors that make illegal streaming “bad” for them to engage with.

The Three Cs of Legal Online Streaming

Legal online streaming brands contribute to three essential factors across their activity.

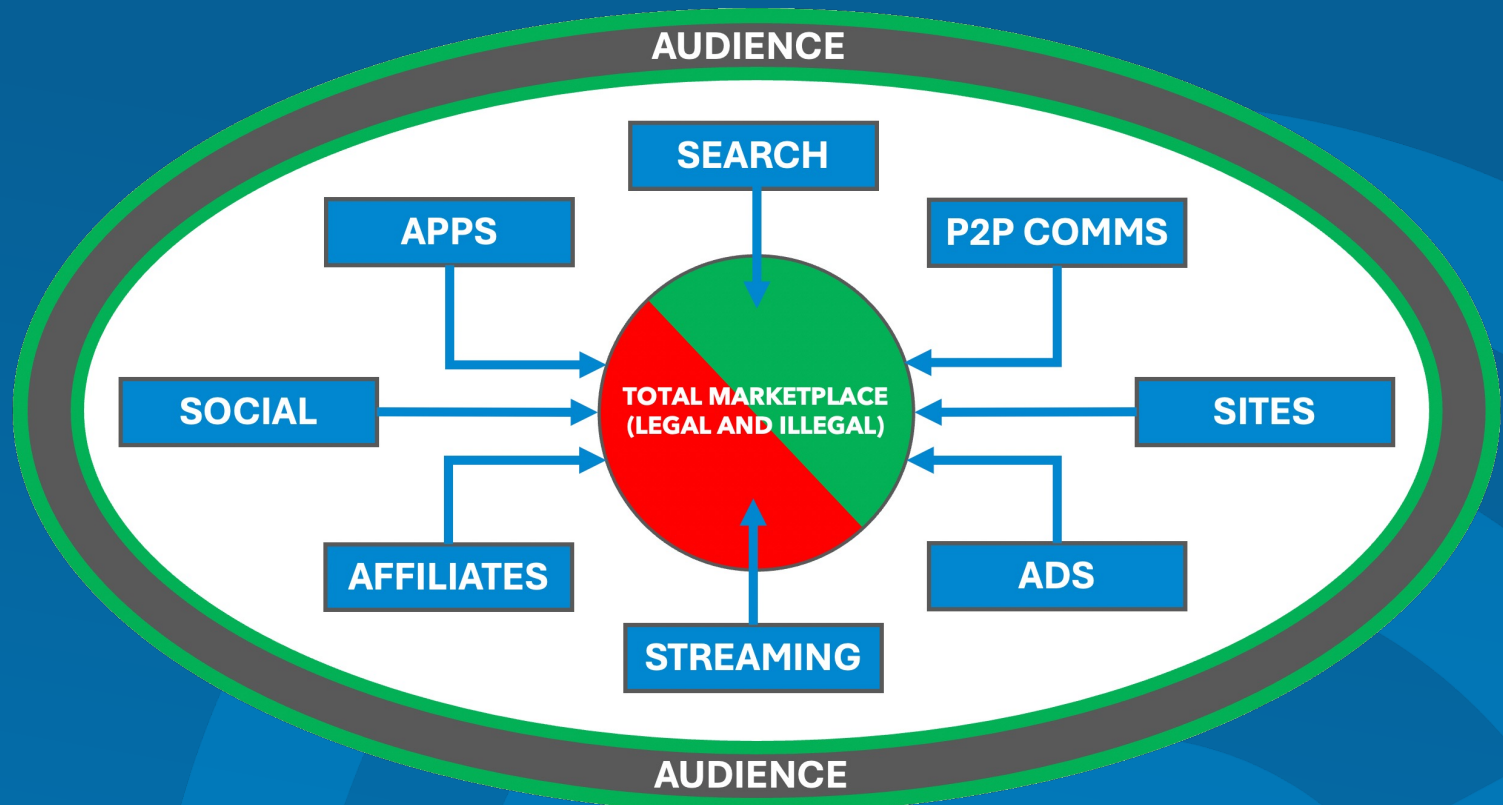
- 1) Commerce:** They provide for local commerce through onshore jobs, marketing, sponsorship, services and supply chain activity and the payment of taxation
- 2) Content:** They innovate and produce the content which audiences demand and desire, with premium production values to deliver to a range of audience devices
- 3) Consumers:** They provide for consumer accessibility, protection and safety through compliance with local laws and regulation and do not illicitly data harvest and use this data to compromise and make their audience and customers victims of crime

Only legal streaming operators contribute to The Three Cs.

Illegal, and often criminal, streaming operators do not contribute at all, and actively abuse and harm their consumers.

As such, monitoring, policing and enforcing against the availability and presence of illegal streaming must become a leading strategy for all legal stakeholders, including streaming platforms, sports teams and leagues, athletes and sports management agents, sports sponsors, affiliates, payments providers, media platforms, ISPs, law enforcement and state and national treasury teams. Each stakeholder has their own part to play in the the battle for control over the global online streaming marketplace, and jurisdictional instances of the same on a geo-IP basis. This is not simply a problem for law enforcement. It is a problem for all legal marketplace participants, including streaming platforms, content creators, producers, distributors, and, fundamentally, for the audience and consumers. Only when everyone understands their online marketplace, and their status within it, clearly and effectively, and accepts the fact that the marketplace is being stolen from by crime, can the legal stakeholder community each act in their own best self-interest to do their part to move the needle against crime and towards satisfying The Three Cs across the online streaming ecosystem.

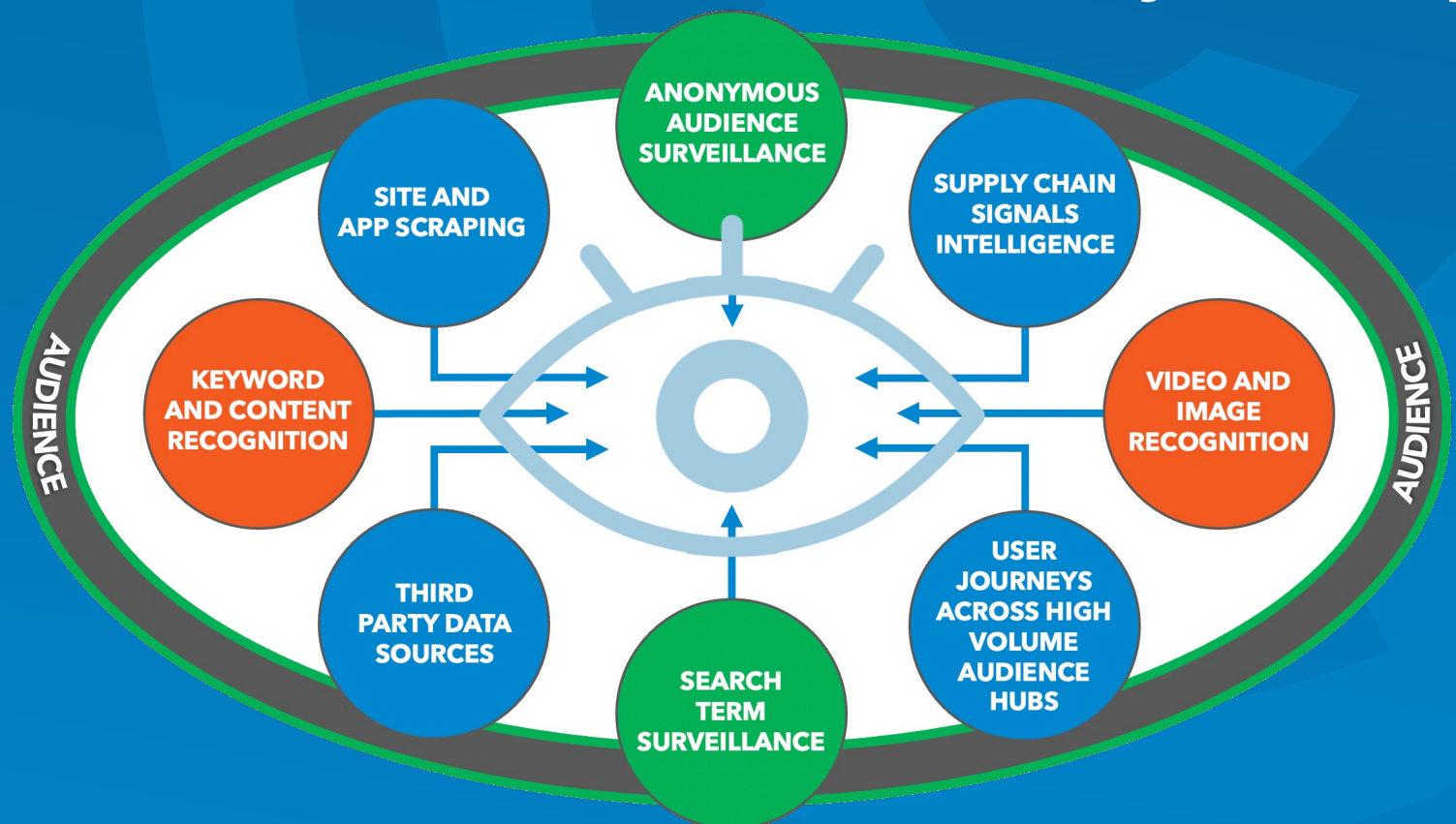
We monitor the total marketplace



YIELD SEC™
ECOSYSTEM ESSENTIALS

To help you take back control

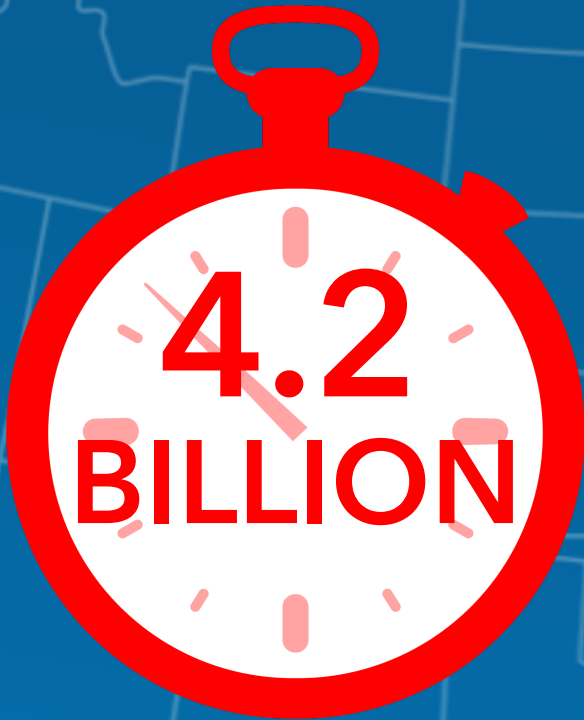
We monitor audience anonymously



YIELD SEC™
SURVEILLANCE STANDARDS

For the total marketplace view

The Great Illegal Streaming Robbery: Sports Events in the USA



Illegal stream views
of 90+ seconds
across the Top 10
sports in the USA
during 2024.

ILLEGALS OFFER UNRESTRICTED CONTENT AT REDUCED OR "FREE" PRICE POINTS. IT IS NOT JUST "COPYRIGHT THEFT" OR "PIRACY". IT IS THEFT, PERIOD. ILLEGAL STREAMING EXPLOITS THE AUDIENCE TO MAKE THEM VICTIMS OF CRIME - FOR ILLEGAL STREAMERS, THE AUDIENCE IS THE PRODUCT.

Illegal Streaming of Sports in the USA: Top 10

AMERICAN FOOTBALL (NFL + COLLEGE)	GOLF (PGA + LIV)
BASEBALL (MLB)	ICE HOCKEY (NHL)
BASKETBALL (NBA + COLLEGE)	MOTORSPORTS (F1, NASCAR)
COMBAT SPORTS (BOXING, MMA, UFC)	SOCCER (MLS)
WRESTLING (WWE)	TENNIS

**LEGAL STREAMING OFFERS CONSUMERS CHOICE & CONVENIENCE
WITHIN CONTENT & COMMERCIAL CONSTRAINTS.**

Advertising Upon Illegal Streaming of Sports Events in the USA

TOP 4 INDUSTRIES - ADVERTISING ON ILLEGAL STREAMING

(USA ONLY, BY VOLUME OF ADVERTISING UPON ILLEGAL STREAMING OF SPORTS EVENTS)

1

ILLEGAL GAMBLING
Present upon 82% of
illegal streams

2

ILLEGAL CRYPTO
Present upon 9% of
illegal streams

3

ADULT ENTERTAINMENT
Present upon 5% of
illegal streams

4

GAMES
Present upon 4% of
illegal streams

The “Convertibility Factor”

LEGAL STREAMING ISN'T MAKING THE MONEY IT SHOULD.



THERE IS AN “ILLEGAL STREAMING AND ILLEGAL GAMBLING NEXUS”, TAKING AUDIENCES INTO ILLEGAL STREAMING AND FUNNELING THEM TOWARDS ILLEGAL GAMBLING.



THE QUESTION: IF YOU COULD CONVERT ILLEGAL STREAM VIEWS INTO LEGAL ONES, HOW MUCH MORE MONEY WOULD GO TO LEGAL SPORTS STREAMING AND LEGAL GAMBLING?

Three Stages of Illegal Streaming of Sports Events

YIELD SEC MONITORING DETECTS A CLEAR PATTERN TO ILLEGAL STREAMING

SEEDING:

Illegal streamers seed URLs, search and social with locations and links for the placement of the to-be-stolen content, building their relevance and authority next to obvious event and athlete identifiers

SPAWNING:

A few raw locations become many in the hours leading up to the event start time and then massively multiply with many new locations, spread via social, messaging, user forums, video platforms, etc

STREAMING:

During the live sports event, mirrors and redirects are added to balance and consolidate audience and prevent churn from broken feeds and buffering

WEEKS & DAYS BEFORE EVENT

HOURS BEFORE & DURING EVENT

DURING THE EVENT

High Level Opportunities for Disruption

AUDIENCE IMPACT

STREAMING

SPAWNING

SEEDING

ACTIONS AND OPPORTUNITIES

1) SEEDING

-“Watch _____ Free” drives a dominant majority of Social & Search engagement leading to illegal streaming.

2) SPAWNING

-Who hosts the content and enables the mirrors and redirects?

3) STREAMING

-Enforcement Education: What’s behind the Stream? Malware, spyware, keystroke loggers. When content is “free” it’s because YOU are the product. When the audience become victims of crime they should ask themselves, “When did I last illegally stream?”

YIELD SEC MONITORING, DATA AND ANALYSIS INFORMS HIGH LEVEL ACTIONS FOR ILLEGAL STREAMING DISRUPTION.

What's Behind the Illegal Stream?



84%

Behind 84% of illegal stream views on sports in the USA during 2024 were malware, spyware, keystroke loggers, and other ID and data theft mechanics aimed at producing content for crime from the audience.

For the criminals behind illegal streaming, media platforms are the prey ... and the audience are the product.



Yield Sec Methodology: Core Processes

**Illegal stream views do not equal "the number of viewers."
This is because:**

- a)** Views will be duplicated: it is in the nature of illegal streaming to force viewers to refresh feeds to serve more advertising.
- b)** Illegal stream views can be watched by many people simultaneously in real-life contexts, i.e. in bars and restaurants.

ALL OF THE AUDIENCE:

Our platform scours the internet to find all instances of commercial and referral streaming content, traffic, audience, search, advertising popularity and more.



**STREAM LOCATIONS AND
CONNECTED VIEWS**

ALL OF THEIR ACTIVITY:

Content is analysed, categorized and classified into legal and illegal groups, at the top level, and into splits by sports, movies, TV, events and more.



**STREAM VIEW DURATION
AND DWELL TIME**

ALL OF THE TIME:

The Yield Sec Matrix prioritizes threats to revenue, market share, audience protection, content monetization, and consumer lifecycle, based upon the event calendar and content cycle.



**HUMAN USERS - NO
CRAWLERS, SPIDERS, BOTS**

Why does Yield Sec present the 90 seconds+ measure? It denotes a "committed view" of the content and removes a large element of forced pop-ups triggering short duration stream views.

The Campaign for Fairer Gambling: Conclusion

CONCLUSION

The USA exercises a form of “soft power”, globally, through international affection for US sports. American geo-political interests are well served by the protection of this soft power. Illegal streaming of US sports events undermines the economics and effective reality of US sports when no-one is making the money they should from the business of sports in the USA, and in particular, from the streaming of those events. Illegal streaming, like illegal gambling, is a transnational techno crime with many consequences, not least of which is the impact upon the USA’s reputation, law enforcement, asset value and protection, and the global resonance of US sports as a form of soft power.

The loss brought by crime to the streaming industry has consequences for a lengthy US supply chain of commerce across broadcasters, sports teams and leagues, athletes, agents and managers, media platforms, payment providers, production companies, and many, many more. Community is then further impacted by the lack of profitability leading to lower tax receipts. Consumers of illegal streaming are being made into victims of crime, both immediate and future, without realizing it.

At the nexus of this ongoing crime is illegal gambling, which has learned much from the illegal streaming sector and is now its main provider of immediate income and ongoing monetization.

Illegal online gambling is still dominant over legal and still growing even faster – 74% of the USA’s gross gaming revenue (GGR) across 2024 accrued to illegal online gambling. State legalization without a gameplan to counter illegal online gambling has been an unmitigated disaster. Our [CFG 2024 USA National report](#) showed an American online gambling marketplace worth \$90.1 billion in total GGR – \$67.1 billion of which is illegal and \$23.0 billion which is legal.

Any debate on sports streaming must involve an understanding of illegal sports streaming. With the proximity of sports betting to sports streaming, these debates should expand to include an understanding of legal and illegal online gambling.

Compiled by Derek Webb, founder and funder of the Campaign for Fairer Gambling.

Protecting Online Borders. Defending the Economy. Minimizing the Harm.

Yield Sec: Notes on this Report

Yield Sec, short for *yield security*, is a technical intelligence platform monitoring all audience activity across gambling, streaming, crypto and consumer goods to see the total online marketplace – both legal and illegal. Yield Sec delivers analysis, actions and recommendations to ensure online stakeholders make the money they should – and are not stolen from by crime.

The following key notes apply across Yield Sec data in this report:

ONLINE ONLY

Yield Sec covers the total online marketplace, including both legal and illegal online gambling. No retail or land based data is included in our reporting.

SIMPLE FINANCIAL DEFINITIONS

“Handle” – relates to the value of bets placed by consumers with online gambling operators. “Hold” – relates to the value left behind with online gambling operators, after customer winnings have been repaid. “GGR” – relates to Gross Gaming Revenue, or Customer Bets MINUS Customer Winnings EQUALS Gross Gaming Revenue.

PRODUCTS COVERED BY THE DATA IN THIS REPORT: SPORTS BETTING (INCLUDING PREDICTORS) AND CASINO (INCLUDING POKER)

Throughout this report, online sports betting includes both traditional online sports betting and predictors. Within legal online sports betting, all legal predictors are included. Within illegal online sports betting, all illegal predictors are included. Products not covered by the data in this report: daily fantasy sports, sweepstakes, social casinos, prize draw contests, lotteries.

TARGETING, ACCESSIBLE AND TRANSACTING (TAT)

Only operators who actively target the jurisdictional marketplace through audience profiling, advertising and affiliate deals, who are accessible to the local audience, and who feature verified local resident payment abilities for transacting are classed and included as “illegal” or “unsanctioned” operators if they do not have local legal licensing for the jurisdiction they are taking revenue from.

MIRRORS AND REDIRECTS

Websites and apps used to reach audiences and avoid destination blacklists and blocklists – effectively, “back doors” into illegal operator destinations that the audience will have no knowledge concerning.

AVAILABLE BUT NOT TARGETING OR TRANSACTING

Operators who have an accessible website/app but without any active commercial ability to transact (place bets, spin slots and produce revenue) are not classed or included as “illegal” or “unsanctioned” operators. They’re effectively available by virtue of robust SEO, but do not feature commercial viability within the marketplace.

AVERAGES

Yield Sec averages are calculated on the basis of total population (US Census Bureau data) and total online marketplace GGR.

ACCURACY

Our analysis derives from data obtained from our online surveillance as well as from third party licensors. Our assessment of large complex online marketplaces is limited by the availability and completeness of data. We are confident that our platform provides by far the best analysis of online marketplaces possible.

Yield Sec: Glossary

What is Illegal Gambling? Anything that is not legal and licensed, but which targets, is accessible, and is transacting in a jurisdiction, with consumers in that jurisdiction.

Audience: All potential, unique human beings in a specific jurisdiction using online services (including children).

Activity: All states of online behavior, everything from browsing (looking) through to buying (transacting).

Total Online Gambling Marketplace: There is only one marketplace in a jurisdiction. Unfortunately, it features two sectors: one legal, one illegal. To get to total, you must consider and add legal plus illegal.

Black Market: The common name for illegal operators. Why don't we use it? It's misleading – there is no separate marketplace – and "black market" is the name crime gave itself to make it appear somehow distinct. It is not distinct: it is simply stealing money.

Illegal: Meaning you are not licensed in the jurisdiction you are targeting, accessible in, and transacting with.

Interaction/Interacting: Consumer engagement with an illegal operator. The consumer is doing more than simply "seeing" content: a consumer has *engaged* with it by clicking on ads, registering with websites, liking social posts, etcetera, anything that has amended their current and future experience online – due to the algorithms and cookies – in favor of greater future exposure with illegal operators.

Affiliates: For-profit groups across websites, apps and social media which engage audiences with content including reviews, comparisons, special offers, promotions, discounts, and news, to move that audience on to commercial opportunities with gambling operators in return for a fee or a share of customer transactions, and often both.

Audience Exposure: The impact of gambling and related content upon the audience across a blended view of the Eight Ecosystem Essentials (search, P2P comms, sites, ads, streaming, affiliates, social, apps). The audience exposure measure is a useful "early warning indicator" of where GGR market share split could flow in the future.

Traffic Channelization: All visits across the entire marketplace broken out by share of operator and legal or illegal.

Unique Audience Share: Unique audience member visits on an operator-specific basis, broken out by share.

Traffic Volume: The volume of visits made by the online audience to online opportunities.

Uniques Volume: The volume of unique human beings using specific online services.

Mirrors and Redirects: Websites and apps used to reach audiences and avoid destination blacklists and blocklists – effectively, "back doors" into illegal operator destinations that the audience will have no knowledge concerning.

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[2024 CFG USA State Supplement #1: State Groups](#)

[2024 CFG USA State Supplement #2: All States](#)