

All the ways players pay:

Payments for the win – starting & strengthening the player experience for online sportsbooks





Executive Summary

- Every **customer experience** with a sportsbook **starts with a payment preference**, which have **never been as diverse** across North America, the U.K., and continental Europe. **Debit cards'** ongoing dominance is increasingly being challenged by **alternative payment methods** (APMs), especially **digital wallets**, which are today the **go-to payment solution** in markets like **Germany** and **Italy**, and appetite for **eCash** remains niche but robust, especially in the **U.S.** and **Germany**.
- **Debit cards** and **digital wallets'** **broad popularity** is partly the result of certain markets' **credit card restrictions** – from the ban in the **U.K.** and **Massachusetts** to annual deposit limits in **New York**. With no such restrictions, **credit cards** are the favorite way for players in **France** to start their sports-betting experience and are almost as popular in **Canada's Ontario** as **debit cards**.
- **Payment localization** is also key for sports-betting operators, with established **local payment methods** (LPMs) available in **Canada** and the **U.S.** But the broader takeaway for operators is **payments choice**. This means integrating the **complete range of preferred payment methods** into an online sportsbook's cashier – from **LPMs** and **APMs** to traditional **card payments**.
- **Payments are crucial** to operators' goal of **starting new customer relationships** via **player acquisition**. **Streamlined payouts** continue to **trump all other factors** (brand trust, odds, promotions, user experience, and sponsorships/brand ambassadors) when players choose where to wager, especially in **Germany, Italy**, and across **North America**. With **rapid deposits** and **payment method availability** also high in player priorities when selecting a book, the value for operators of optimizing their payment stack is clear, especially given **the high ROI of payments**.
- Payments are also essential for **strengthening the player experience** and overall **customer retention**. While bettors are **broadly satisfied with their payment experience**, especially in **France, Italy**, and the **U.S.**, there is no room for complacency. Players prioritize a balance of **transactional speed** and **financial security** as well as **APM** and **LPM availability**, and they display high loyalty towards brands that get this right, especially in **Italy, Germany**, and **New York state**.
- **Concerns about the financial security of transactions** are one of the top brakes on deposits and the sign of a **bad payment experience**, which would likely drive an overwhelming majority of players to abandon a book. The good news is that **player confidence in transactional security** continues to improve, though operators should remain focused on constant improvements.
- Payments are even more essential in **starting and strengthening the customer experience** for **VIP sports bettors**, who wager more frequently and drive higher volumes. Preferring **APMs** and especially **digital wallets** as much as **card payments**, these high-stakes players require a **white-glove payment experience**, given their unique requirements (**bespoke limits** and **VIP payment programs**) and higher sensitivity to any transactional issues, making them a greater flight risk.
- Going forward, **player appetite for APMs is strong**, with adoption likely to **grow significantly by end-2025** alongside both **open banking** – with current uptake and even awareness low – and **real-time payments**. Despite recent crypto market volatility and ongoing regulatory headwinds, global players have **solid interest in cryptocurrency payments with online sportsbooks**.



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Introduction

From the **Super Bowl LVIII** in Las Vegas to the **Euro 2024** soccer championship in Germany, and the **Summer Olympics** in Paris, 2024 will play host to a wealth of sporting events. As operators prepare for the future of online sports-betting, it's essential that they reflect on how the space has evolved over the last 12 months, including the **all-important role of payments**.

Since we released our [2023 All the Ways Players Pay report](#), the global online sports-betting market has continued to expand, especially in the U.S. In 2023 major new American markets launched such as **Ohio**, the 7th most populated state, and **Massachusetts** plus **Kentucky**, **Maine**, and **Puerto Rico**.

By contrast, **Canada's** 2023 was marked by consolidation. Although no new provinces launched private sports-betting markets, the sole live market of **Ontario** celebrated an impressive **anniversary in April**, with C\$1.48bn generated in first-year gaming revenue, according to iGaming Ontario.

Whether in Ontario or the U.S., no sports-betting market is exactly alike, especially when it comes to payments. Going further than **New York's annual limit on credit card deposits** (\$2,500), **Massachusetts** joined **Iowa** and several other states in **prohibiting credit cards** for sports-betting.

Likewise, the **U.K.** continued its **restriction on credit cards** for online wagering, which has been in place since 2020. The release in **April 2023** of the **U.K. Gambling Act white paper** was a major market development and its measures, including on free bets, promos and advertising, will enter into force in 2024. Also in April, the country's **Premier League soccer association** announced a **ban on front-of-shirt gambling sponsorship** for all clubs, starting in **2026**.

Some European countries already go further, with **Italy** prohibiting all gambling advertising since **2019**. Ahead of **Euro 2024** this summer, **Germany** allows online marketing and sports sponsorship but bans TV ads just before and during live sporting events. With **France** announcing stricter sponsorship regulations last year, one thing appears certain – operators need to **rethink their approach to player acquisition**.

Payments continue to be an **undervalued tool for acquiring players** and keeping them engaged. Against the backdrop of restrictions on conventional acquisition channels and unprecedented competition among operators across all markets, this report explores **the true acquisition and retention value of an up-to-date cashier** with a **comprehensive range of payment methods**.

Drawing on the insights of **3,000 active or prospective sports bettors** in major **U.S.** markets – **Massachusetts**, **Michigan**, **New Jersey**, **New York**, **Ohio**, and **Pennsylvania** – plus Canada's **Ontario**, the **U.K.**, **France**, **Italy**, and **Germany**, this report provides operators with a **gameplan for the future of payments**. We discuss player priorities when they choose to play and ultimately stay with a sportsbook, what they expect from the payment journey, and how operators can ensure their customers' payment experience starts strong – and gets even stronger.

The report explores **players' payment preferences** against the background of credit card restrictions in certain markets. Restrictions aside, we also take a deep dive into how the popularity of card payments is being challenged by **alternative payment methods** (APMs) like **digital wallets** and **eCash** as well as **local payment methods** (LPMs), available only in a particular market.

Gauging future appetite for **crypto**, **open banking**, and **real-time payments**, this report provides a holistic account of the diverse ways players pay when they wager online in **2024** – and in the years to come.



All the ways players pay 2024

The customer experience with a sportsbook starts with a payment, but behind every deposit there's a player. Who is wagering, how are they wagering, when, and ultimately why?

1. Starting with the player

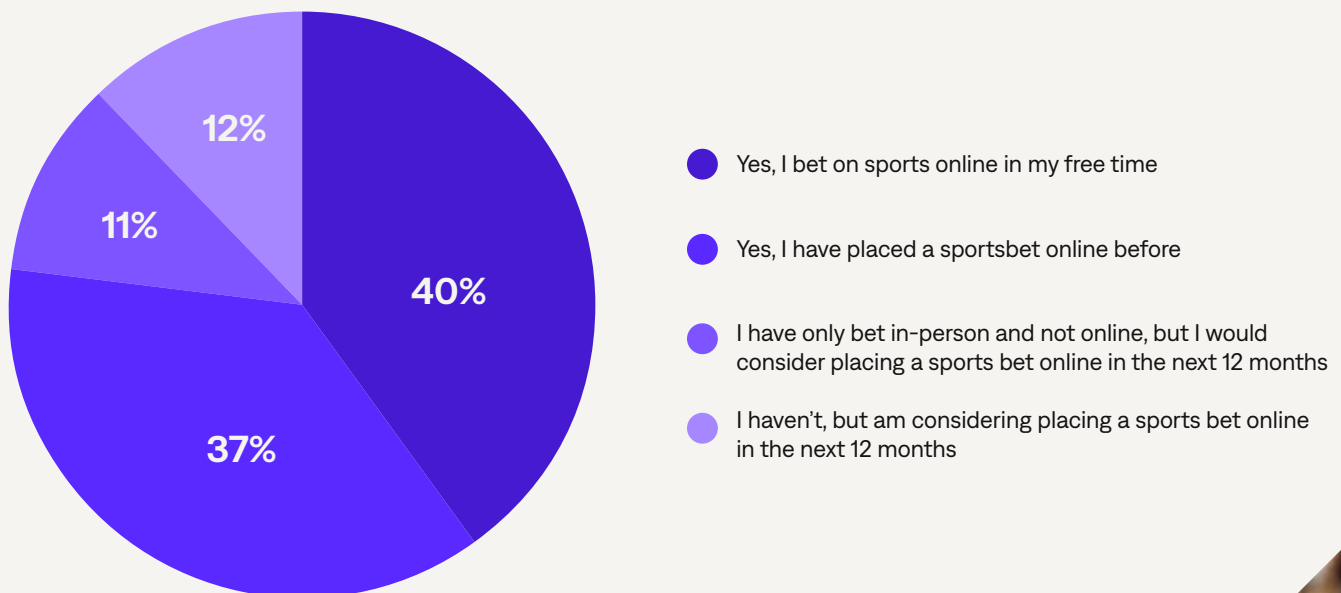


1. Starting with the player

Surveying consumers who have an interest in online sports-betting, **over three-quarters (77%) have already placed a bet**. However, **close to four out of 10 (37%) have only wagered in the past** and are not currently betting. **More than a fifth of consumers (23%) have yet to bet online** but are considering to this year.

Payments will play a crucial role for online sportsbooks in converting the prospective sports bettors, reactivating those who've wagered online in the past, and in acquiring active bettors from competitors.

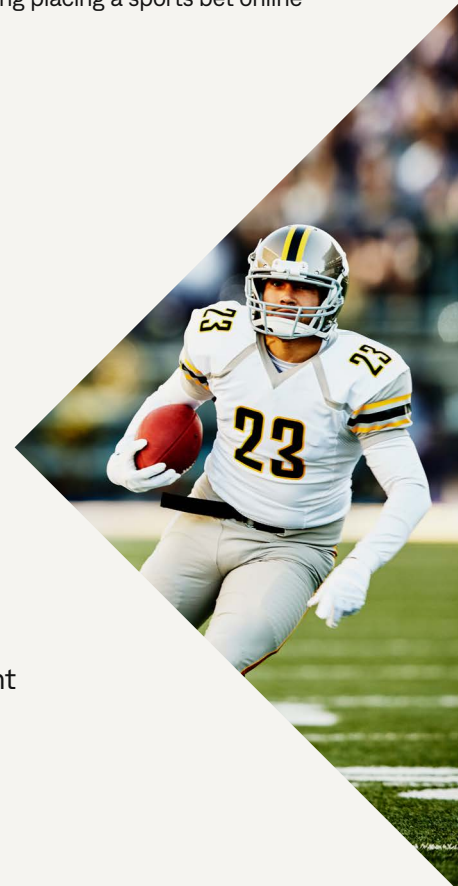
Have you ever placed a sports bet online, or would you consider placing a sports bet online, within the next 12 months? (Select one)



So, how can operators convert consumers who have not yet placed a bet? While the financial risk involved in gambling is a significant factor for over a third (36%), around **three out of 10 consumers (28%) are not wagering because they aren't sure which sportsbook to wager with**.

This suggests a significant opportunity for brand differentiation, including around the payments experience, in both newer markets like **Ontario**, where this **hesitation trends higher (33%)**, but also in more established European markets like **France (31%)** and, above all, in **Italy (38%)**.

Another key brake on converting those not yet wagering are their **concerns about the financial security of online betting**, with a fifth (20%) not comfortable sharing their financial information. Although this trend is most prevalent in **Ontario (25%)** and is also more problematic in **Italy (23%)**, operators in all markets and their payment partners need to better educate these prospective customers on the security of transacting online.



Once a player is converted, how often are they betting? Global betting volumes remain relatively modest. **Casual players dominate the online sports-betting landscape** – with almost a fifth (18%) wagering 1-2 times a week, almost as many (15%) betting only monthly, and 18% betting less than once a month. **High-frequency VIP bettors** wagering 5+ times per week account for just 10% of players, though this **trends higher in the U.S.** (14%) and **Germany** (12%).

Operators can use payments to **not only start but strengthen their customer relationships**, increasing the frequency of their bets and therefore overall betting volumes.

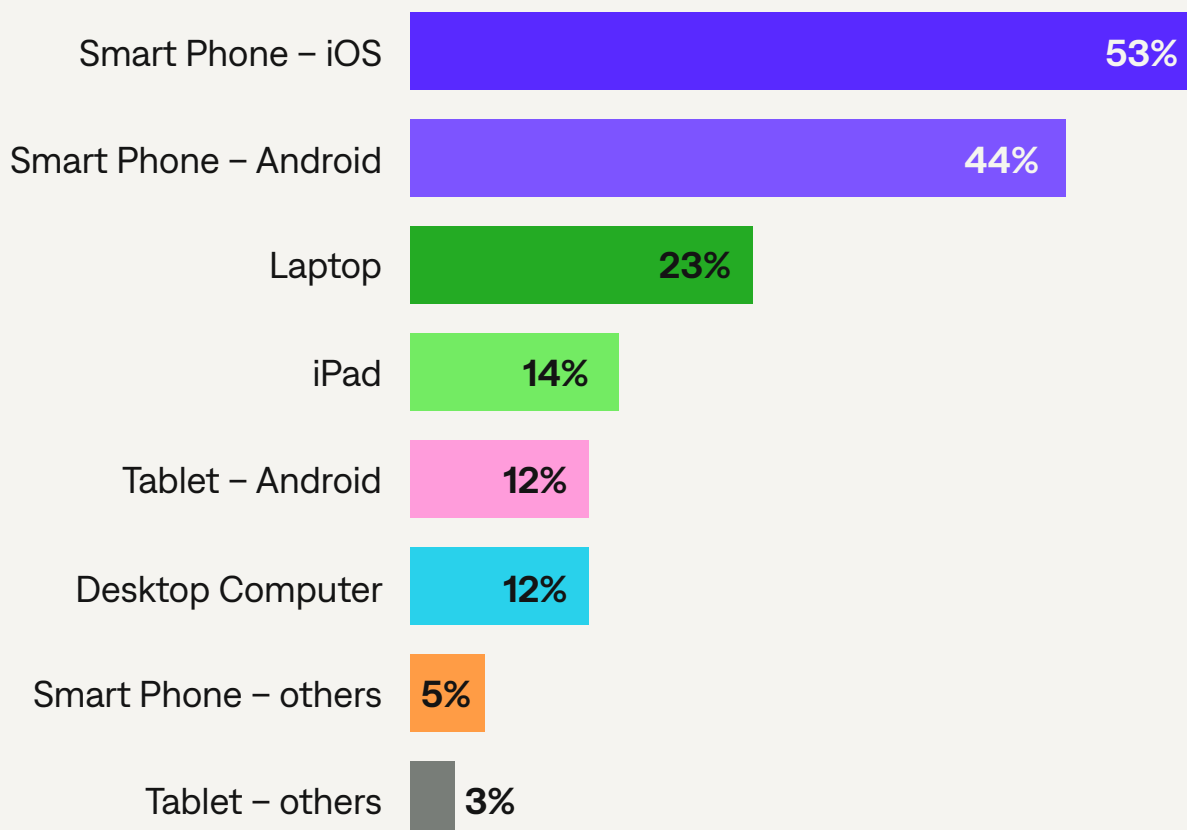
How many online sports bets are you currently making?

	All markets	US	CAN (ON)	UK	FR	GER	IT
None in the last 6 months	11%	8%	9%	11%	18%	15%	7%
Less than one per month	18%	15%	18%	23%	20%	19%	18%
Once a month	15%	11%	19%	17%	15%	23%	11%
A few times a month	18%	19%	22%	21%	15%	8%	26%
1-2 per week	18%	19%	17%	18%	16%	12%	25%
3-4 per week	10%	13%	6%	5%	7%	11%	7%
5-7 per week	6%	8%	5%	4%	4%	8%	3%
More than 7 per week	4%	6%	4%	1%	5%	4%	3%

How are players placing these bets? The shift to mobile wagering we saw in last year's ***All the ways players pay*** report has continued apace. **Smart phones are now players' go-to device**, with over half (53%) of global players wagering using an iPhone and more than four out of 10 (44%) on an Android phone. **iPads and other tablets are less popular than laptops**, which are used by almost a quarter of players (23%), trending as high as 38% in **Italy**. And the once-dominant **desktop is now a niche device**, used by only around one in 10 players (12%).

The dominance of smart phones emphasizes the need for a **mobile-centric payments strategy**, including the integration of **mobile-optimized alternative payment methods** (APMs) and **local payment methods** (LPMs).

Which of the following devices have you used to place a bet in the last 12 months? (Select all that apply)



Once a player is logged onto their favorite device to wager, do they have a preferred sportsbook? A **majority (55%) of players do have a go-to book**, though this is lower than the 63% we saw last year. Even in the **most brand-loyal market of the U.S.**, the proportion of players with a preferred sportsbook has declined to 64% from 69% in 2023. On the flip side, as the **Ontarian market** has matured, **player loyalty has grown**, with 50% having a favorite brand compared to 45% last year.

The **U.K.** and **continental European markets** are aligned with the global benchmark of brand loyalty, with the notable exception of **France**. Almost three quarters (72%) of French players **don't have a favorite sportsbook**.

Do you have a preferred online sportsbook? (Select one)

	All markets	MA	MI	NJ	NY	OH	PA	US	CAN (ON)	UK	FR	GER	IT
Yes	55%	62%	54%	61%	73%	48%	65%	64%	50%	56%	28%	60%	54%
No	45%	38%	47%	39%	27%	52%	35%	36%	50%	44%	72%	40%	46%
US State									Country				

1.54

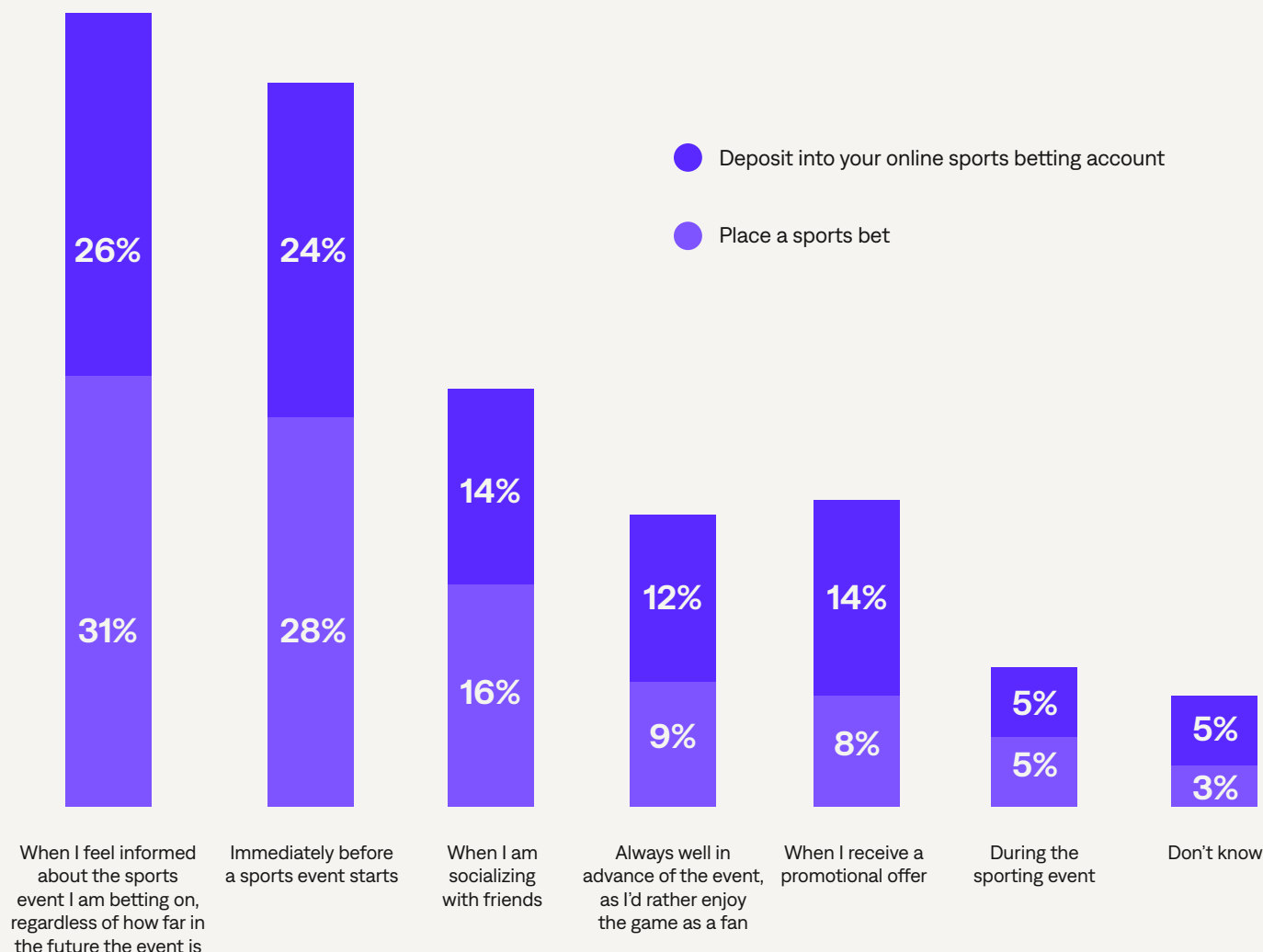
Avg no. sportsbook accounts for global players

Players also tend to have more than one sportsbook account. Across **North America** and **Europe**, bettors have slightly more than 1.5 accounts on average, a small decline on the 1.8 we saw last year. **U.S. players** have the **most accounts** (1.71) followed by the **U.K.** (1.69) and **Germany** (1.56). As last year, **Ontarians** have only 1.3 accounts, like the **French**, though more than **Italians** (1.2).

Across all markets, **competition between sportsbooks** is high. We'll explore how **operators can use payments** to give themselves an edge in not just becoming one active sportsbook account among several, but players' preferred book.

Before moving on to discuss players' preferred payment methods, it's important to get a handle on when, first, they deposit into their sports-betting account and, second, place a bet. The **dominant times for both** are, **when the player feels informed** (even if the event is soon to start) and **immediately before the game or match starts**. The takeaway here is that operators need to **support instant or near-instant deposits** to satisfy player expectations.

When would you be most likely to...





All the ways players pay 2024

To tailor their cashiers to meet player expectations, operators need to understand how players like to pay when they wager online.

2. Every deposit starts with a payment preference



2. Every deposit starts with a payment preference

Like last year, **debit cards** are **global players' preferred payment method**, with almost four out of 10 bettors (38%) favoring a bank card for funding a wager. **Debit card usage** trends particularly high in the **U.K.** (45%), which has banned credit cards for deposits since 2020, but highest in the **U.S.** (49%), with the state of **Massachusetts** also banning credit cards completely and **New York** limiting annual deposits (to \$2,500).

Interestingly, the **alternative payment method (APM)** of **digital wallets** is now rivalling debit cards in popularity (37%). This preference trends especially high in **Germany** (52%) and highest in **Italy** (53%), with digital wallets the **top payment method in both markets**. Elsewhere, **wallet usage** in the **U.S.** and **France** (both 33%) is very robust, and even in the **U.K.** and Canada's **Ontario**, a digital wallet is still a go-to payment method for over a quarter of players (26% in both markets).

What is your preferred payment method for depositing into an online sports betting account? (Select up to three)

	All markets	US	CAN (ON)	UK	FR	GER	IT
Debit card	38%	49%	42%	45%	24%	22%	23%
Digital wallet (e.g. Skrill, NETELLER, PayPal)	37%	33%	26%	26%	33%	52%	53%
Mobile wallet (e.g. Apple Pay, Google Pay)	28%	34%	26%	30%	16%	28%	20%
Credit card	25%	25%	30%	N/A	47%	26%	29%
Direct bank transfer (e.g. ACH)	25%	27%	26%	25%	25%	28%	11%
eCash or online cash (e.g. paysafecard, Paysafecash)	13%	16%	15%	15%	7%	16%	7%
Local payment method available only in my country (e.g. Interac e-Transfer in Canada, Venmo in U.S.)	13%	17%	17%	16%	6%	11%	7%
Other	0%	0%	0%	0%	1%	1%	0%
Don't know	1%	1%	1%	0%	1%	1%	1%

With the dominance of **mobile wagering**, it's no surprise to see the popularity of mobile wallets, with almost three out of 10 players (28%) listing a wallet like Apple Pay as a preference. This trends as high as 34% in the **U.S.** and 30% in the **U.K.**, with their various limitations on credit card deposits.

That said, **credit cards** remain important to many players. Even with **Massachusetts' credit card ban**, 25% of all U.S. players prefer credit cards, and this rises as high as 37% in **New York**, despite the state's annual deposit limit. In **Ontario**, three out of 10 players (30%) prefer credit cards.

And **credit cards** even reign supreme in one market – **France**. Almost half (47%) of French players prefer wagering with a credit card.

With certain markets' restrictions, **direct bank transfer and ACH** rivals credit cards globally (25%) and exceeds both credit and even debit cards in some countries like **Germany** (28%) and the **U.S.** (27%).

While **digital wallets** are the most popular **APM** for wagering, operators shouldn't neglect online cash or **eCash**, with 13% preferring a solution like paysafecard or Paysafecash. This trends higher in **Germany** (16%), a well-established market for eCash products, but popularity is also significant in the **U.S.** (also 16%), where in-store cash usage remains relatively robust.

The **importance of localization** is another major takeaway, with 13% of **global players** preferring to use **local payment methods** (LPMs) available only in their country. This trends even higher in **North America** (17% in both **Ontario** and the **U.S.**), where there are well-established LPMs like Canada's Interac e-Transfer and the Venmo mobile payment solution in the United States. Certain U.S. states are even more bullish on LPMs, with preferences as high as 25% in **Massachusetts** and 22% in **New York**.

Of course, active bettors' payment preferences are influenced by payment method availability at a particular sportsbook and broader market restrictions. Against this backdrop, it's interesting to explore the **preferences of prospective bettors** who've yet to place a wager but intend to.

If you're considering placing a sports bet in the next 12 months, which payment method would you like to use? (Select up to three)

	All markets	US	CAN (ON)	UK	FR	GER	IT
Digital wallet (e.g. Skrill, NETELLER, PayPal)	40%	36%	31%	20%	44%	62%	53%
Debit card	31%	39%	31%	49%	17%	16%	18%
Mobile wallet (e.g. Apple Pay, Google Pay)	27%	32%	30%	29%	14%	30%	24%
Credit card	23%	19%	30%	17%	36%	16%	29%
Direct bank transfer (e.g. ACH)	20%	25%	20%	12%	17%	29%	10%
Local payment method available only in my country (e.g. Interac e-Transfer in Canada, Venmo in U.S.)	13%	16%	8%	17%	12%	10%	10%
eCash or online cash (e.g. paysafecard, Paysafecash)	10%	11%	2%	14%	11%	8%	8%
Other	1%	1%	0%	0%	2%	1%	2%
Don't know	4%	3%	8%	5%	0%	1%	6%

The **key takeaway** for operators wanting to convert prospective players is that **offering APMs** – especially **digital wallets** but also **mobile wallets** and even **eCash** and market-specific **LPMs** – alongside **card payments** is essential. Four out of 10 **global consumers** (40%) considering a wager this year want to use a **digital wallet**, but this rises as high as 44% in **France**, reaches 53% in **Italy**, and peaks in **Germany** at 62%.

Prospective bettors in the **U.K.** appear less interested in **digital wallets** (just 20%), preferring to use the already-dominant **debit card** (49%). Revealingly, less than a fifth (17%) of British players considering a sports bet would want to wager with a **credit card**, even if this option was permitted by regulators.

Credit cards are also less of an expectation among prospective **U.S. bettors** (19%), though sportsbooks targeting **Ontario** would be advised to cover all types of card payments, with almost as many prospective players wanting to make deposits with a **credit card** (30%) as with a **debit card** (31%). Across the Atlantic, **expectations for credit card deposits** are also unsurprisingly high in **France** (36%) as well as **Italy** (29%).

Prospective bettors also want to wager with **LPMs** (13%) as well as, to a lesser extent, **eCash** (10%). That said a **significant minority are unsure which payment method they'd use** (4%), trending as high as one in 10 in **Ontario** (8%). For such players, offering payments choice is essential.

And offering a **range of payment options** is a broader takeaway. Operators can no longer limit their cashier to card payments and a single APM. They need to provide **an exhaustive selection of payment methods** – spanning **cards, digital and mobile wallets** and **eCash**, while also localizing their cashier to leverage **LPMs** with high brand-recognition in the market.





All the ways players pay 2024

Payments enable operators to cost-effectively convert players – remaining the top factor when sports bettors choose where to wager online.

3. Player acquisition – payments to start the customer experience



3. Player acquisition – payments to start the customer experience

Continuing the trend we saw in our U.S.-centric [2021 All the Ways Players Pay report](#) and [last year's broader North American and U.K. edition](#), the **speed and ease of payouts** remains the leading criterion for global players when they select which online sportsbook to wager with.

Across all North American and European markets, **cashing-out effortlessly** is prioritized by 37% of sports bettors. This trumps every other factor, including **brand trust**, **good odds**, **promotions**, the brand's **user experience**, available **sports markets**, and its **sports sponsorships** and **brand ambassadors**.

When it comes to choosing a sportsbook, which of the following criteria are important? (Select up to three)

	All markets	US	CAN (ON)	UK	FR	GER	IT
Quick & easy payouts	37%	38%	39%	27%	35%	43%	41%
A brand I trust	34%	33%	39%	35%	28%	31%	38%
Good odds	29%	26%	29%	29%	37%	37%	23%
Quick & easy deposits	26%	25%	29%	23%	26%	30%	27%
Good promotions	26%	30%	21%	24%	24%	21%	25%
Ability to deposit & withdraw with preferred payment method	26%	27%	23%	21%	31%	19%	34%
A better user experience (UX)	17%	15%	16%	11%	15%	22%	25%
Ability to bet on multiple sports markets	15%	16%	16%	12%	16%	15%	14%
It is where my friends bet	12%	12%	12%	11%	9%	17%	7%
VIP/loyalty rewards	11%	15%	11%	12%	11%	6%	6%
Brand with sports or team sponsorships	10%	11%	11%	12%	7%	10%	6%
Ability to bet with the same sportsbook in person	9%	10%	8%	11%	6%	10%	10%
Don't know	2%	1%	3%	3%	5%	1%	1%

There are regional nuances to players' prioritization of payouts. **Cashing-out quickly** is the top factor for **American players** (38%) – trending as high as 41% in **Massachusetts** and 43% in **New Jersey** – as well as Canada's **Ontario** (39%) **Italy** (41%) and **Germany** (43%).

For **French players**, **seamless payouts** are a close second (35%) in importance to **good odds** (37%). In the **U.K.**, players prioritize **brand trust** (35%) and **good odds** (29%) over **cashing-out quickly**, though this is still the third most important factor. And ahead of the **Premier League's** impending ban on front-of-shirt gambling **sponsorships**, payouts are far more of a priority for U.K. players than whether a brand has such deals (12%).

Outside the U.K., the **acquisition value of sponsorships and brand ambassadors** appears even more questionable, with just 6% of **Italians**, 7% of **French players**, and 8% of **Ontarians** prioritizing this when choosing a sportsbook. Even in the **U.S.**, where brands' above-the-line advertising remains significant, only one in 10 players (11%) considers a sportsbook's sponsorships and brand ambassadors when choosing where to wager, trending as low as 2% in **Ohio**.

Offering **strong promotions and bonuses** appears to be of more value for operators' player acquisition. Over a quarter of global players (26%) prioritize this, trending as high as 30% in the **U.S.** and in **Michigan** and **New Jersey** in particular (40% in both markets).

However, an equal proportion of North American and European bettors (26%) value **seamless deposits** and the **ability to deposit with a player's preferred payment method** (both 26%). **Ontarians** seem particularly keen on a brand's ability to support frictionless deposits (29%), while a third of **Italians** (34%) would wager with a brand based on its cashier offering their **favorite payment method**.

Globally these two payment-related factors are close behind **good odds** (29%) and **brand trust** (34%) in players' priorities when evaluating a sportsbook, though **neither factor exceeds payouts**, except, as mentioned, in specific markets.

When we narrow our focus to **players with an active sportsbook account**, the paramount importance of payments is even clearer. The **top two factors** for sports bettors choosing which of their accounts to wager relate to **payments**.

When deciding which of your sports betting accounts to place a bet with, which of the following would significantly influence your decision? (Select up to three)

	All markets	US	CAN (ON)	UK	FR	GER	IT
Quick & easy withdrawals	50%	53%	49%	41%	51%	56%	47%
Payment methods available	39%	41%	39%	34%	32%	44%	42%
Promotional offers	37%	41%	34%	38%	32%	29%	41%
Odds	33%	25%	27%	29%	52%	46%	31%
Guaranteed accepted deposit	23%	25%	25%	19%	18%	22%	27%
VIP/loyalty rewards	21%	29%	26%	19%	16%	16%	10%
Markets on offer	16%	17%	13%	18%	14%	15%	15%
I don't know	2%	1%	4%	2%	2%	1%	2%

For players with multiple sportsbook accounts, **seamless payouts** are even more important than for online sports bettors in general, with half (50%) prioritizing a sportsbook that supports this. The trend is even stronger in the **U.S.** (53%) – particularly in the recently launched market of **Ohio** (59%) and **New York** (55%) – and, above all, in **Germany** (56%).

But it's not just a question of withdrawals. The **range of payment methods available** with a particular brand is the second factor active sports bettors prioritize above all else, with 39% considering this important. Again, this factor trends highest in **Germany** (44%) but is also above the global benchmark in **Italy** (42%) and the **U.S.** (42%), especially in its largest market, **New York** (50%).

To maximize customer acquisition, it's **essential for online sportsbooks to optimize their cashiers**. Providing players with **payment solutions supporting fast payouts** should be a given, but operators need to also focus on offering a **comprehensive range of payment methods**, including those **enabling instant or near-instant deposits**.

Ultimately the **high ROI** of investing in a **state-of-the-art payments stack** to win new players suggests that payments are arguably more important to operators than odds, sports markets, promos, sponsorships, and much else, when starting the customer experience.





All the ways players pay 2024

Are players receiving the payments experience they expect, or are operators falling short?

4. Transaction satisfaction – evaluating the payment experience

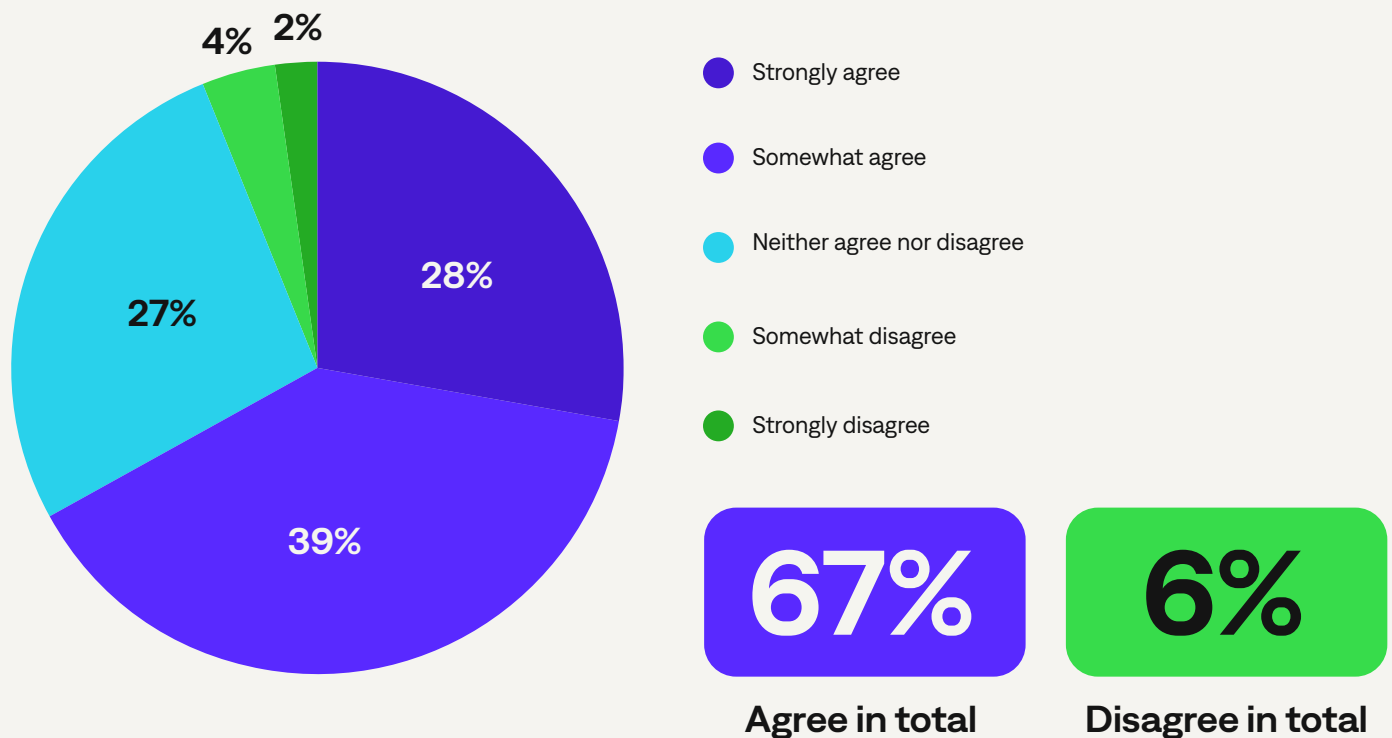


4. Transaction satisfaction – evaluating the payment experience

Overall, North American, U.K. and continental European **players are broadly satisfied with the payments experience** at online sportsbooks, with two thirds (67%) indicating satisfaction and just 6% openly dissatisfied. This marks an improvement on last year, when 61% were satisfied from a transactional perspective and 14% expressed dissatisfaction.

Nonetheless, there is **no room for complacency**. Less than three out of 10 players (28%) are strongly satisfied at the cashier and almost as many (27%) are on the fence with no opinion either way.

I am currently receiving the payment experience I am looking for with the online sportsbook brands I am wagering with



Satisfaction trends higher in **continental Europe**, peaking in **France** at 71% and **Italy** at 72%. **U.K.** player satisfaction trends lower (62%), and around one in 10 (9%) are openly dissatisfied with their experience at the cashier. Arguably, this could be the result of the market's ongoing restriction on credit cards for online betting.

I am currently receiving the payment experience I am looking for with the online sportsbook brands I am wagering with (UK & European players)

	UK	FR	GER	IT
Strongly agree	25%	23%	24%	27%
Somewhat agree	38%	49%	43%	45%
Neither agree nor disagree	29%	25%	28%	26%
Somewhat disagree	6%	3%	4%	1%
Strongly disagree	3%	1%	2%	2%
% Agree	62%	71%	67%	72%
% Disagree	9%	4%	6%	3%

In North America, Canada's **Ontario** is the least satisfied of all global markets, with only 59% of players happy. However, this is a marked improvement on the 47% of Ontarians who were satisfied last year. As the market matures during its second full year in 2024 and players become even more familiar with the transactional complexities of online wagering, satisfaction levels will likely continue to improve.

In the **U.S.**, overall satisfaction levels (at 66%) trend closer to the continental European markets. As we saw last year, **New Yorkers** are most satisfied (72%) at the cashier, with the longest-standing U.S. market of **New Jersey**, launched in October 2018, also trending higher (68%).

Satisfaction levels in the newer U.S. markets like **Ohio** (58%) and **Massachusetts** (63%) trend lower than the U.S. and indeed global average. The **Bay State** also shows the highest level of open dissatisfaction (11%) of any global market, perhaps exacerbated by Massachusetts' **credit card ban**.

I am currently receiving the payment experience I am looking for with the online sportsbook brands I am wagering with (North American players)

	CAN (ON)	MA	MI	NJ	NY	OH	PA
Strongly agree	23%	29%	29%	31%	40%	26%	29%
Somewhat agree	36%	34%	33%	37%	32%	32%	35%
Neither agree nor disagree	33%	26%	31%	23%	22%	34%	27%
Somewhat disagree	7%	7%	4%	7%	4%	5%	5%
Strongly disagree	3%	4%	5%	2%	2%	3%	4%
% Agree	59%	63%	61%	68%	72%	58%	64%
% Disagree	9%	11%	9%	9%	6%	8%	9%

In takeaway, player satisfaction with the payment experience has continued to improve this year. Overall, **bettors are happy with their experience at the cashier**. However, across all markets, an **element of player dissatisfaction or at least ambivalence towards the payment experience remains**. Operators need to explore how they can strengthen the payments journey at their sportsbooks, with the broader goal of improving both player acquisition and customer stickiness.



All the ways players pay 2024

Which factors do players consider important when they deposit and cash-out at a sportsbook's cashier?

5. Strengthening the payments experience



5. Strengthening the payments experience

As we saw last year, two factors dominate **global players'** thinking when they fund a deposit or withdraw winnings: **financial security** and **transactional speed**. Over a third (37%) of North American, U.K. and continental European bettors prioritize the security of depositing and cashing-out, while almost as many (36%) are most concerned with speed.

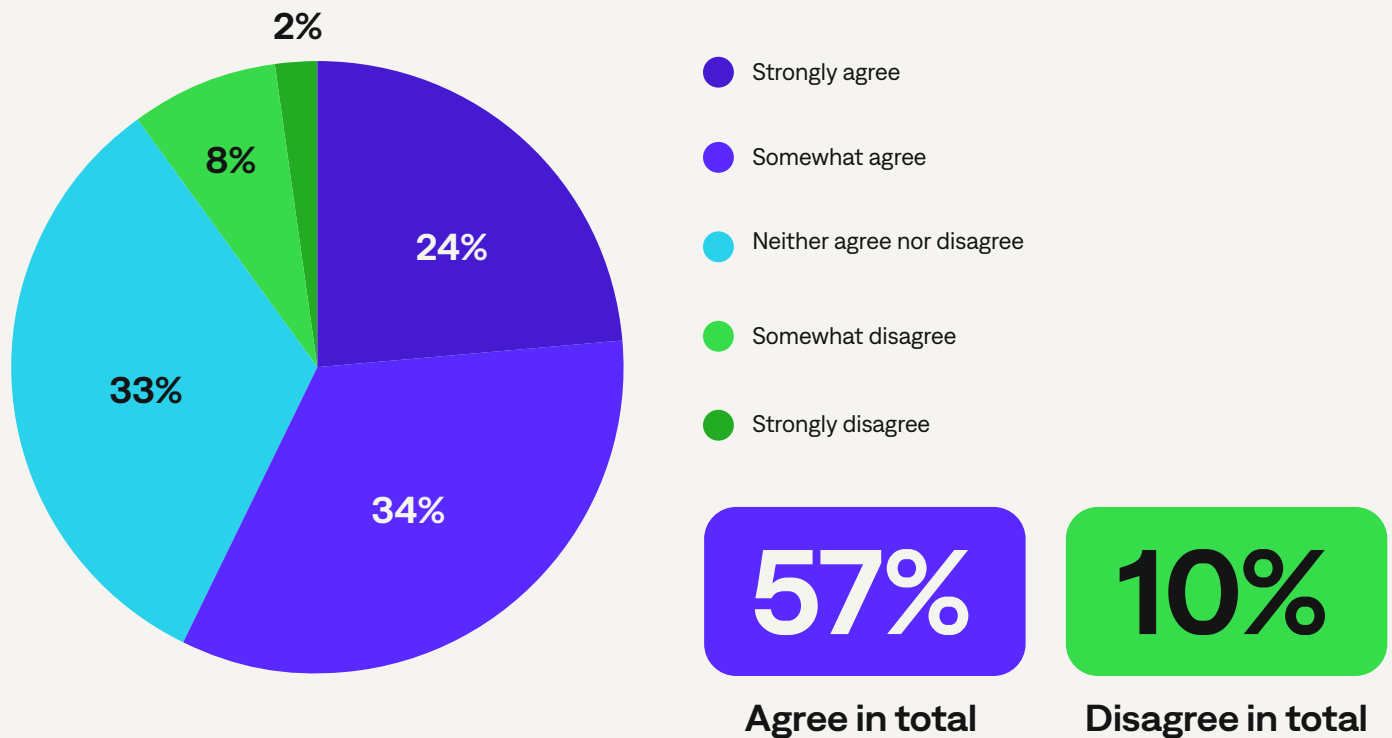
There are regional differences. Like last year, **American players are more concerned with speed** (37%) than security (31%). This year, **U.K. bettors** place an almost equal emphasis on **transacting quickly** (32%) as they do on **financial security** (31%). Canada's **Ontario** and the **continental European markets** are much more concerned with **transacting securely**, trending as high as 50% in **France** and highest in **Italy** (52%)

What do you care most about when thinking about depositing or withdrawing funds from an online sports betting account? (Select up to three)

	All markets	US	CAN (ON)	UK	FR	GER	IT
Financial security of the transaction	37%	31%	35%	31%	50%	38%	52%
Speed of deposit & withdrawal	36%	37%	32%	32%	41%	32%	39%
Ease of making the deposit or withdrawal	27%	27%	25%	27%	27%	25%	30%
Availability of alternative payment methods	20%	21%	17%	15%	21%	23%	21%
Familiarity with the payment method	20%	18%	19%	19%	19%	30%	18%
Privacy of betting activity	19%	19%	21%	16%	18%	18%	25%
The cost of completing the transaction	18%	19%	16%	18%	22%	23%	12%
Availability of customer support if there is an issue	18%	19%	17%	17%	16%	14%	23%
Loyalty programs/VIP benefits	14%	17%	21%	12%	10%	12%	7%
High or no transaction limits	13%	18%	15%	13%	6%	14%	4%
Availability of local payment methods available only in my country	12%	16%	16%	12%	6%	12%	5%
None of the above	1%	0%	1%	2%	1%	1%	0%
Don't know	1%	1%	2%	2%	1%	1%	2%

It's vital for **players to have high confidence in the financial security** of their transactions. Broadly, operators and their payment partners have continued to make progress here, with **57% of global players more confident in the security of depositing** with a sportsbook than they were last year, and only 10% less confident.

I am more confident in the financial security of depositing into an online sports betting account now than I was last year



At a market level, **transactional confidence trends highest in North America**, with 66% of **Ontarian players** and – despite several high-profile data-breaches in the U.S. iGaming market in 2023 – 67% of **Americans** more confident in the security of their deposits than they were last year. As in our 2023 report, **New Yorkers remain the most confident (77%)**.

Operators need to ensure financial security without sacrificing speed, given the essentially equal importance players place on rapid deposits and withdrawals, especially in the **U.S.** Considering that **global players'** third most important priority is **transactional ease** – with over a quarter (27%) prioritizing this – it's vital that operators evaluate their payment gateway and all available payment methods in terms of their speed and friction.

Several iGaming-focused **APMs**, and **digital wallets** in particular, have been specifically developed to support instant deposits and rapid payouts with minimal steps and friction, so operators should consider integrating these into their cashiers.

After all, **player demand for APMs** remains robust. A fifth (20%) of global players will likely be disappointed if APMs like digital wallets and eCash are not integrated in a sportsbook's cashier. **APM availability** is most important in keeping **German players** happy (23% consider this important) as well as **Americans** (21%), particularly bettors in **Massachusetts** (24%), arguably because of the state's restriction on credit cards.

A significant proportion of **global players** (20%) like to see **payment methods they are already familiar with** at a sportsbook's cashier, with **German players** again particularly keen on transactional familiarity (30%). Whether in Germany or globally, operators should ensure their payment stack includes payment solutions with high brand recognition in the iGaming space and for broader eCommerce.

In terms of brand recognition, **integrating local payment methods** (LPMs) available only in a particular market shouldn't be neglected, especially in North America. **Around one in 10 players** (12%) **care about LPMs** at a sportsbook's cashier. However, this unsurprisingly **trends higher in the U.S.** (16%), with its well-established Venmo mobile payment service, and in **Canada's Ontario** (also 16%), where the country's Interac e-Transfer is a household name for both online and offline payments.

Whether it's a player's favorite LPM, their go-to APM for all eCommerce, or traditional card payments, offering a comprehensive range of payment options at the cashier can be a game-changer. **Close to three-quarters of global players** (72%) wouldn't sign-up with a sportsbook if their preferred payment method wasn't available, with **German** (76%) and **U.S. players** (74%), especially **New Yorkers** (79%), particularly adamant.

Operators need to offer **true payments choice** and a cashier with individual payment methods that balance **transactional speed** and a **frictionless UX** with **financial security**.





All the ways players pay 2024

A seamless payment experience is one of the top drivers of a sportsbook's player acquisition, and it's also invaluable in customer retention.

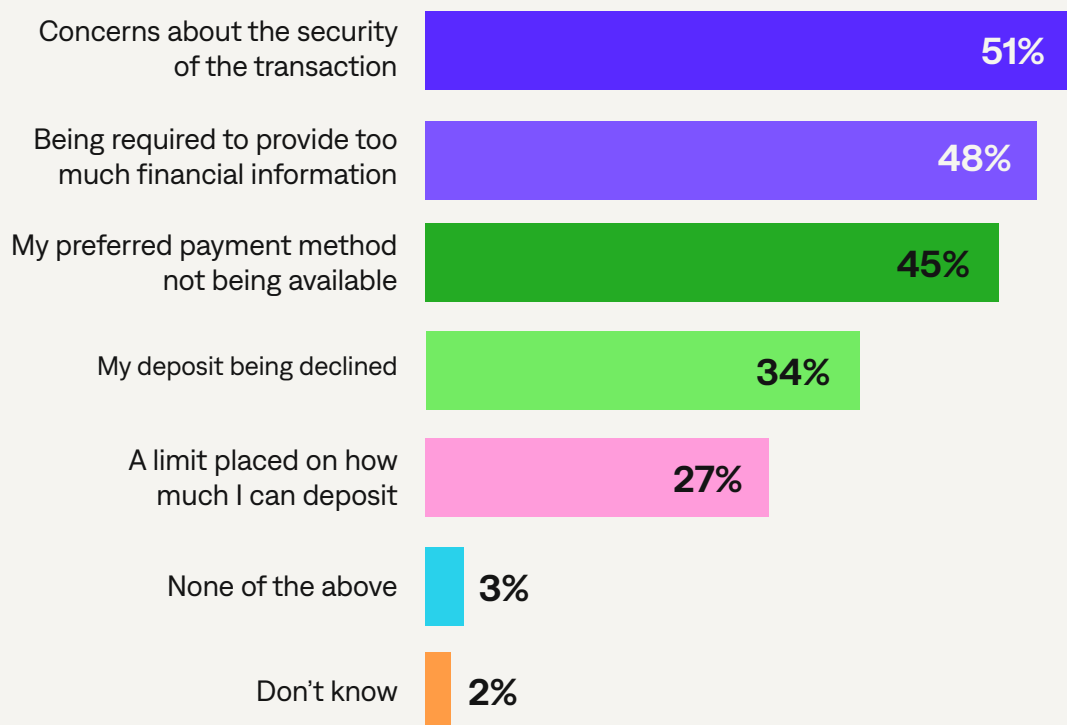
6. Start, stop, continue – the consequences of friction and an interrupted payments journey



6. Start, stop, continue – the consequences of friction and an interrupted payments journey

The act of depositing is inherently linked to converting a player, with a sportsbook's new customers termed first-time depositors (FTDs). However, if there is any **friction in the process of depositing** – for existing as well as new customers – a **player may not proceed with their bet**. In the worst-case scenario, they could even **abandon the sportsbook completely for a competitor**.

Which factors along the payments journey would make you stop proceeding with your deposit? (Select up to three)



Above all, operators and their payment partners need to guarantee **transactional security** to ensure that **players feel confident funding a deposit** with a sportsbook. As we saw last year, over half (51%) of global sports bettors would not deposit if they had any **security concerns**. This trends even higher in certain continental European markets, with two-thirds of both **French** (66%) and **Italian players** (65%) giving up on a deposit they didn't feel was entirely safe.

Players are also understandably **sensitive about providing their financial info** to operators when they deposit. Indeed, almost a half of **global sports bettors** (48%) would abandon a deposit if they felt they were being asked to provide too much information, with **Germans** (52%) and **French players** (60%) even more likely not to proceed.

To address the concerns of such players, **operators should integrate APMs like eCash**, which don't involve sharing any personal or financial info with the sportsbook, and **digital wallets**, where the player's info is not shared directly with the operator. Another option is to integrate with **open banking platforms**, which allow the bettor to log-in directly to their online bank account to fund a wager.

Integrating as many **different payment methods** as possible serves a double purpose, as the third most important brake on a player depositing is the **availability of a favorite payment method**. More than four out of 10 **global players** (45%) will give up on depositing if their go-to payment method isn't included in the cashier, with **German players** (50%) and **Americans** (47%) the most loyal.

Declined transactions appear be less of a hurdle to wagering. Today only a third of players (34%) will stop depositing if they experience a decline compared to 37% last year. Arguably, this is because **card approval rates**, which were a major issue in the U.S. market until a few years ago, **continue to improve**.

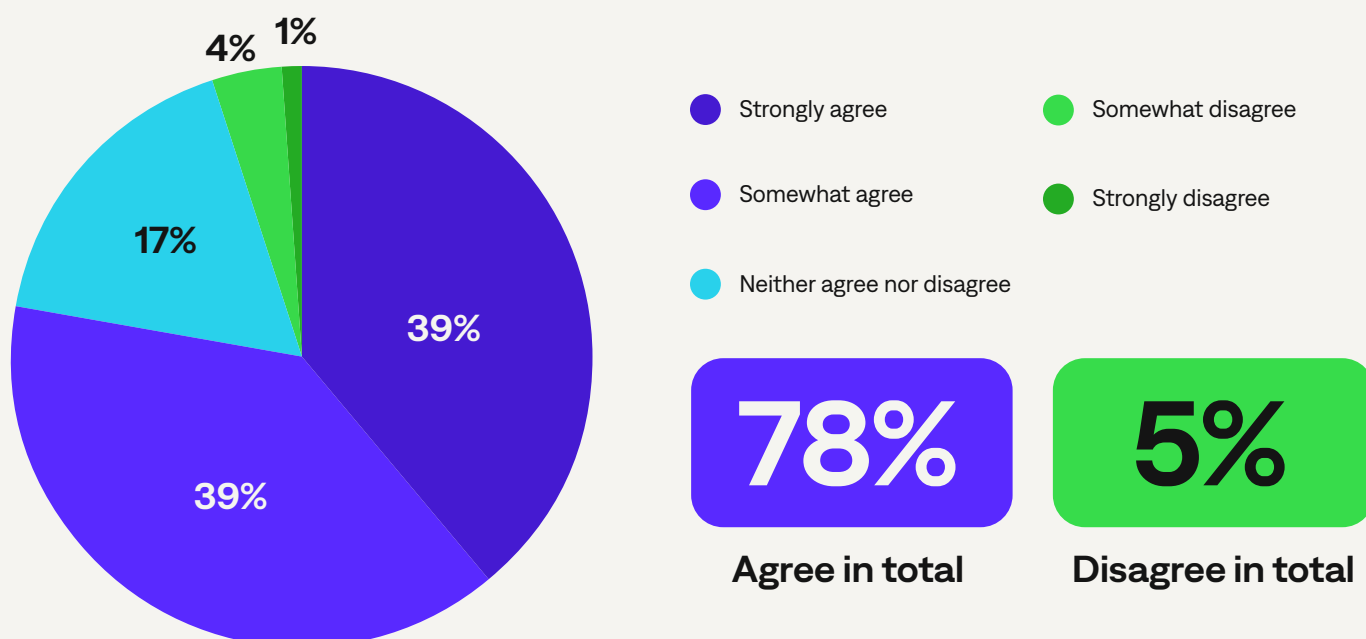
Limits on the amount a player can deposit are the least important factor, with this a brake on only around a quarter (27%) of global players. **French** (18%) and especially **Italian players** (16%) are the least concerned by transactional thresholds, though limits would prevent 33% of **Americans** depositing, rising to 39% of **New Yorkers**. The Empire State's \$2,500 annual limit on credit card deposits could perhaps be fueling this trend.

Deposit limits are, of course, of more concern to **high-stakes VIP bettors** than to **casual players**. While a limit would only prevent 23% of **global players wagering just once a month** depositing, it would serve as a brake on 39% of **those betting 5+ times weekly**.

Transactional friction doesn't prevent all players from proceeding with a deposit all the time. But if the overall **payment experience** continues to disappoint, over time a bettor will almost certainly re-evaluate their relationship with the sportsbook. As we can see, **payments have never been more essential for player retention**.

Ticking up from the 75% we saw last year, today 78% of **global bettors** stick with a brand because of the payments experience, with just 5% considering this unimportant.

The payment experience I receive is an important factor in my decision to continue to wager with a specific online sportsbook



Providing a **comprehensive suite of payment solutions**, while ensuring **transactional speed and security**, is therefore **absolutely critical in keeping players on board**, increasing customer lifetime values, and reducing churn.

Payments' role in maximizing player retention is even more important in certain markets, with almost nine out of 10 **Italians** (88%) and 80% of **Germans** sticking with a brand because of the payment experience. While the **U.S.** is in-line with the global benchmark, 84% of players in the country's biggest addressable market of **New York** are brand-loyal because of payments.

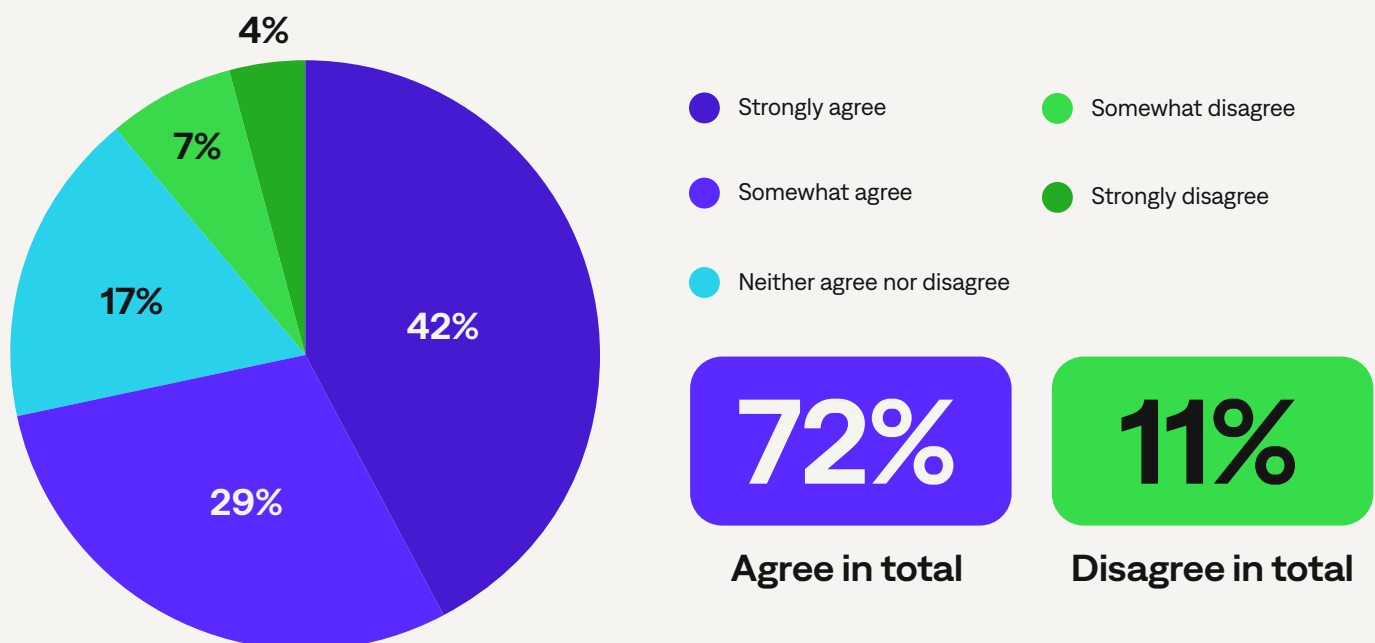
Not all players are equal when it comes to player retention. If sportsbooks want to keep **high-value VIP bettors** on board, they need to get payments right. Nine out of 10 players (88%) wagering **7+ times weekly** stay with a brand because of the payments experience.

88%

of high-frequency online sports bettors say the payments experience is vital for whether they stay with a sportsbook

On the flip side, **unpleasant payment experiences** will inevitably drive players to abandon a sportsbook. Ticking up from 69% last year, today close to three quarters of **global players** (72%) would likely leave a brand if their experience at the cashier involved significant friction.

If I have a bad payment experience with an online sportsbook, I am unlikely to return to that brand in the future

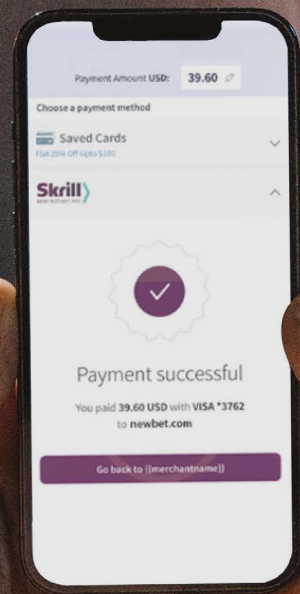


Players in **France** (76%), **Germany** (79%) and **Italy** (82%) are particularly likely to flee a sportsbook because of a bad payment experience. While **U.S.** players in general are slightly more forgiving – 68% say they'd leave a brand – certain states like **Ohio** (72%) and **New York** (73%) trend closer to the European attitude. The takeaway for operators is clear: **an optimized payments journey will reduce customer churn.**



All the ways players pay 2024

While cards may be king for players, digital wallets are today their go-to alternative payment method, with their popularity even higher with VIPs.



7. Opening the Digital Wallet – spotlight on online sports betting's leading APM



7. Opening the Digital Wallet – spotlight on online sports betting’s leading APM

Digital wallets’ popularity among online sports-bettors continues to grow, with a wallet today a preferred payment method of almost four out of 10 **global players** (37%). This builds on the 28% level of preference we saw last year, when surveying U.S., Ontarian, and U.K. players, and the 25% we saw in our U.S.-centric 2021 All the Ways Players Pay report.

What is your preferred payment method for depositing into an online sports betting account?

	All markets	US	CAN (ON)	UK	FR	GER	IT
A digital wallet (e.g. Skrill, NETELLER, PayPal)	37%	33%	26%	26%	33%	52%*	53%*

** Players’ favorite payment method of all*

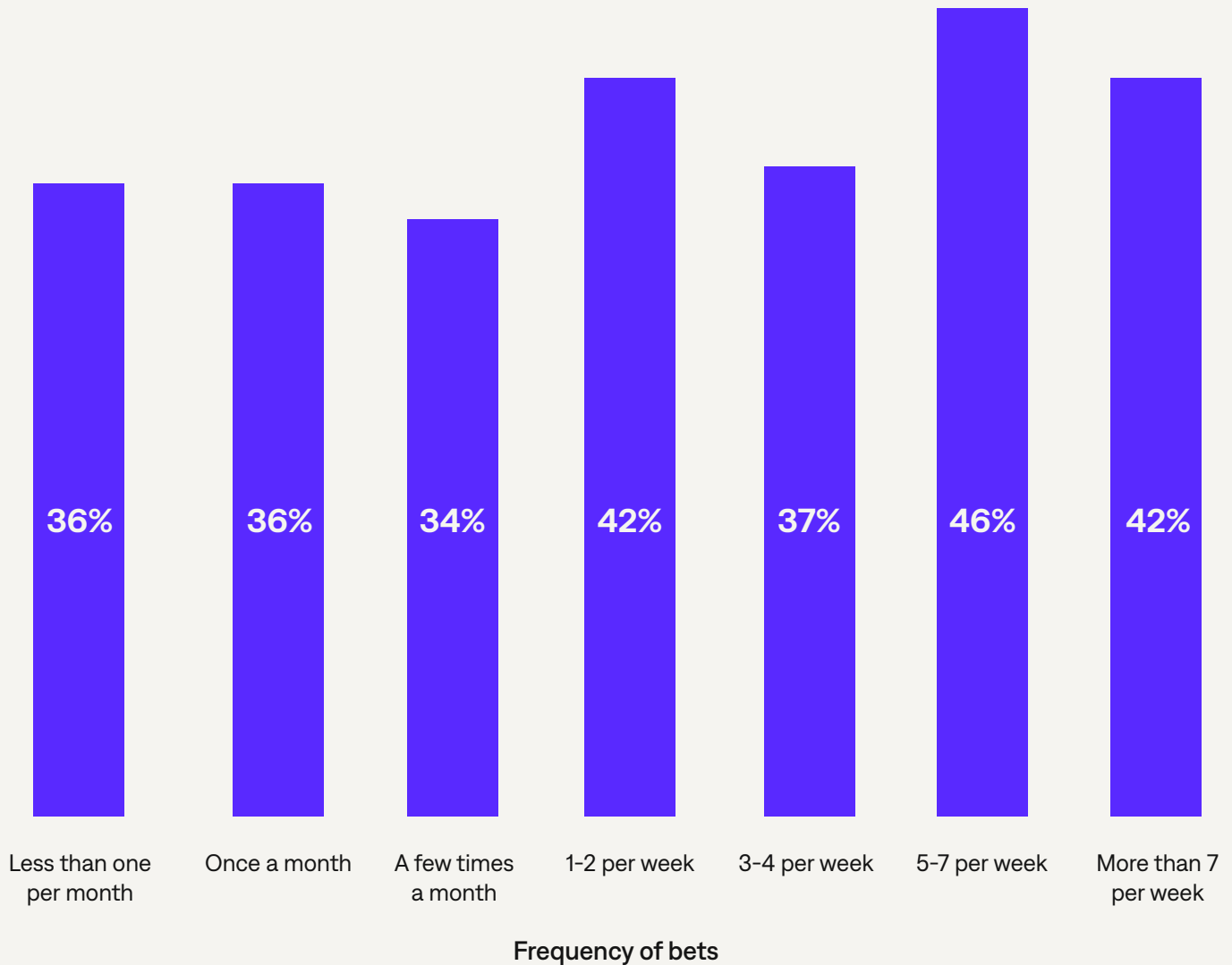
The preference for digital wallets trends higher in certain markets, particularly in **Italy** and **Germany**. In both countries, a wallet is not only a favorite payment method of over half of all players but is also today the **top preference for sports-betting transactions**.

Usage continues to tick-up in the U.S. – 33% of Americans define a wallet as a preference versus 32% last year. As we saw in 2023, wallets tend to be more popular in states where payment methods are restricted. Of the markets that launched in 2023, **Massachusetts**, which bans credit cards, has more robust digital wallet adoption (33% of players prefer wallets) than **Ohio** (25%), which doesn’t.

Digital wallets’ popularity also appears to be growing in Canada’s **Ontario** as the market matures. In 2023 only 15% of Ontarians preferred wagering with a wallet – this has grown to 26% today. There has also been moderate growth in wallet usage in the **U.K.**, with its restriction on credit cards for iGaming. Over a quarter of **U.K. players** (26%) prefer a wallet compared to 22% last year.

For **high-stakes VIP bettors**, in particular, who wager much more frequently than the average player, a wallet provides players with the ability to **effortlessly deposit and cash-out across multiple books**. Strengthening the trend we saw last year, **wallets are even more popular with VIPs**, with more than four players in 10 who wager 5+ times weekly (44% on average) preferring to do so with a digital wallet.

Percentage of global sports bettors selecting digital wallets as a favorite payment method according to betting frequency



The takeaway is clear for operators. Integrating a **digital wallet will prove invaluable to acquiring and retaining high-frequency bettors**, who are responsible for far more significant betting volumes than causal players.

87%

of players with a digital wallet use it for deposits or payouts with online sportsbooks

With around nine out of 10 players who already have a Skrill, NETELLER or PayPal account using it to wager online, there's an obvious **correlation between consumers using wallets for other eCommerce transactions and extending this to iGaming**. Indeed, a fifth (21%) of players acknowledge this connection with their digital wallet usage. However, these are not the main reasons.

Which factors make digital wallets your chosen payment method when depositing and withdrawing at an online sportsbook? (Select up to three)

	All markets	US	CAN (ON)	UK	FR	GER	IT
They are safe & secure	39%	37%	41%	35%	47%	35%	43%
They provide the fastest payouts	31%	29%	24%	22%	32%	37%	39%
They provide the fastest deposits	28%	29%	23%	17%	24%	40%	28%
I do not have to provide financial info to the online sportsbook	24%	20%	18%	23%	33%	26%	32%
I can deposit with a digital wallet & claim a welcome bonus	21%	24%	23%	18%	17%	22%	18%
I use a digital wallet for other eCommerce payments	21%	22%	22%	16%	24%	14%	28%
I can easily deposit at multiple online sportsbooks	19%	22%	27%	17%	15%	17%	15%
I can use both fiat & cryptocurrencies with the digital wallet	15%	19%	15%	15%	11%	15%	7%
They come with loyalty schemes & programs	15%	15%	15%	20%	12%	12%	13%
They offer high deposit & withdrawal limits to VIPs	12%	17%	15%	15%	6%	11%	3%
Other	0%	0%	1%	0%	0%	0%	0%

The main reason players prefer wallets is they meet the broader expectation for payment methods to marry **financial security** with **transactional speed**. The fact that digital wallets **support secure deposits and payouts** appears to be the paramount factor globally, with 39% of players emphasizing this. Players in **France** (47%), **Italy** (43%) and **Ontario** (41%) seem particularly swayed by the security benefit.

Of course, financial security is important, but if this creates friction and sacrifices transactional speed, the payment method becomes much less attractive. However, it seems that wallets provide a good balance, with **global bettors** broadly acknowledging the APM's **ability to support the fastest payouts** (31%) and **quickest deposits** (28%).

Furthermore, in key markets like **Germany**, where wallets are the top payment preference, players consider the **speed at funding deposits** (40%) and **receiving payouts** (37%) as more important than its **security** (35%)

Players are also attracted to **wallets' ability to protect their financial info and data without sharing this with sportsbooks**. Over a quarter of **global players** (24%) appreciate this, trending as high as a third in **France** (33%) and **Italy** (32%).

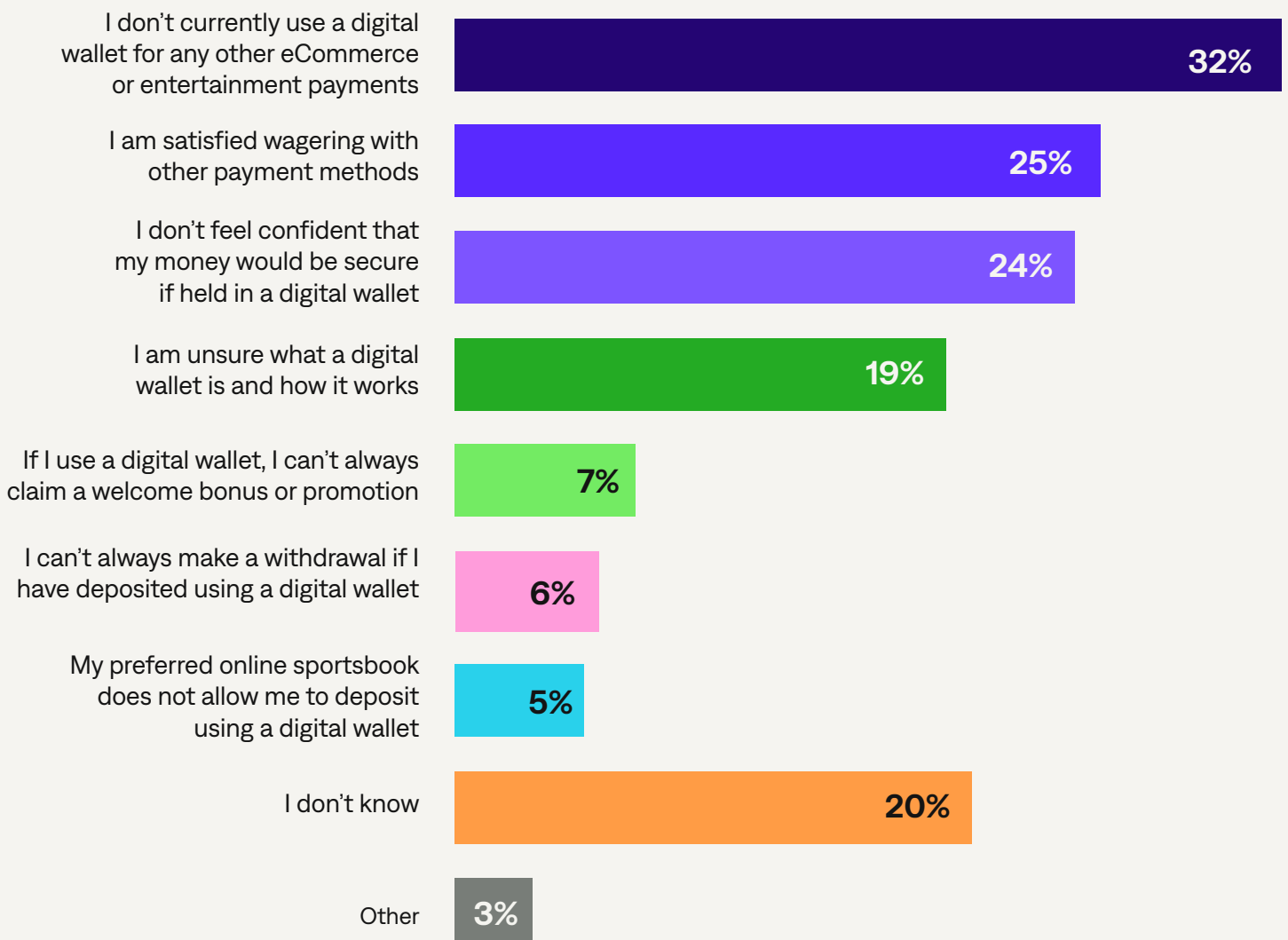
While **crypto deposits and payouts** are still in a nascent phase in the regulated iGaming space, it's notable that there are already players drawn to solutions like Skrill, NETELLER, and PayPal because they enable them to **buy and sell crypto for fiat currencies**. Indeed, 15% of **global players** emphasize the crypto connection, trending highest in the **U.S.** (19%).

An even more significant benefit of wallets is that they enable seamless **wagering across multiple sportsbook accounts**, with a fifth of North American, U.K. and continental European players (19%) attracted to this. This trends even higher for VIP bettors who often wager professionally across multiple books, with 26% of **players betting 5+ times weekly** emphasizing this aspect.

Similarly, with some digital wallets developing **VIP programs with higher deposit limits**, there is a split between casual and high-stakes players who are drawn to wallets because of these schemes. While only around one in 10 **global players** (12%) favor wallets because of high-limit VIP programs, this trends higher for **more frequent bettors** (21% of those betting 5-7 times a week).

So why are some players yet to embrace digital wallets?

Which factors are currently stopping you from using a digital wallet to transact at an online sportsbook? (Select up to three)



As we saw last year, the main reason is that **they aren't using a wallet for other online payments**, with around a third of **global bettors** (32%) emphasizing this.

While a quarter of **global players** (25%) see no need to use a wallet because they are quite **happy using other payment methods**, significant cohorts of other bettors appear less informed of their benefits. Indeed, 24% **don't feel a wallet is financially secure**, which contradicts what wallet users consider its top benefit. Similarly, 19% **don't understand how wallets work** and around as many (20%) don't know why they don't wager with one.

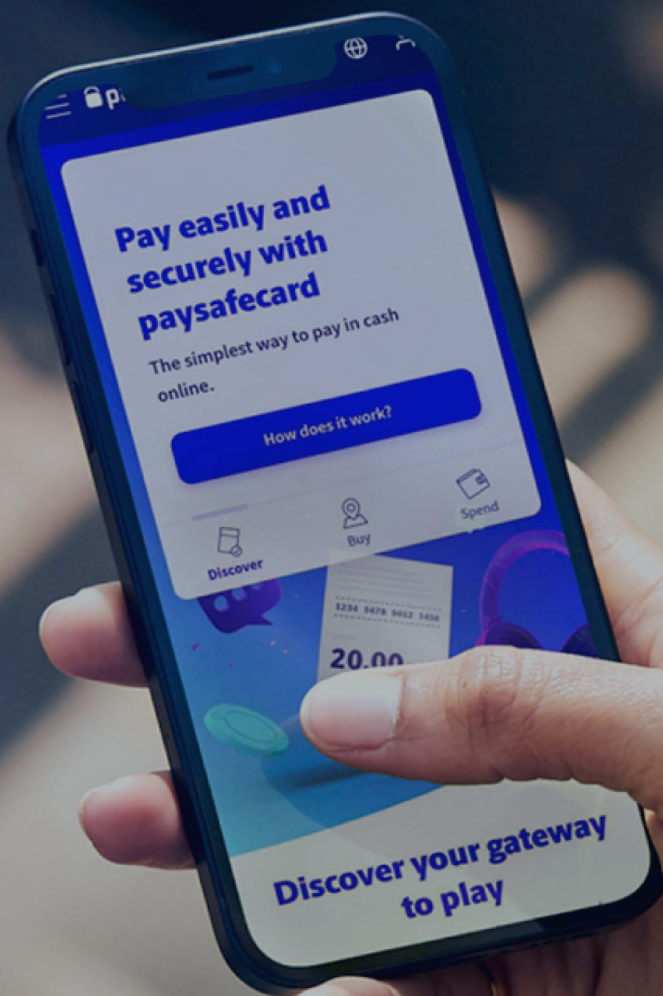
There is an **important educational opportunity** for operators and payment providers to explain the benefits of digital wallets for iGaming to players.

Of course, **digital wallet availability is essential to education**. With 5% of players saying their go-to sportsbook doesn't feature a wallet, there are many brands that have yet to upgrade their cashier with this popular APM. Adding a digital wallet would likely be a **game-changer for their player acquisition and retention**, especially of **VIPs**.





Forecasts of a cashless society appear premature – at least in the online sports-betting space, where a significant minority of players still want to wager online with cash.



8. Cashing in – eCash's ongoing value for some sports bettors



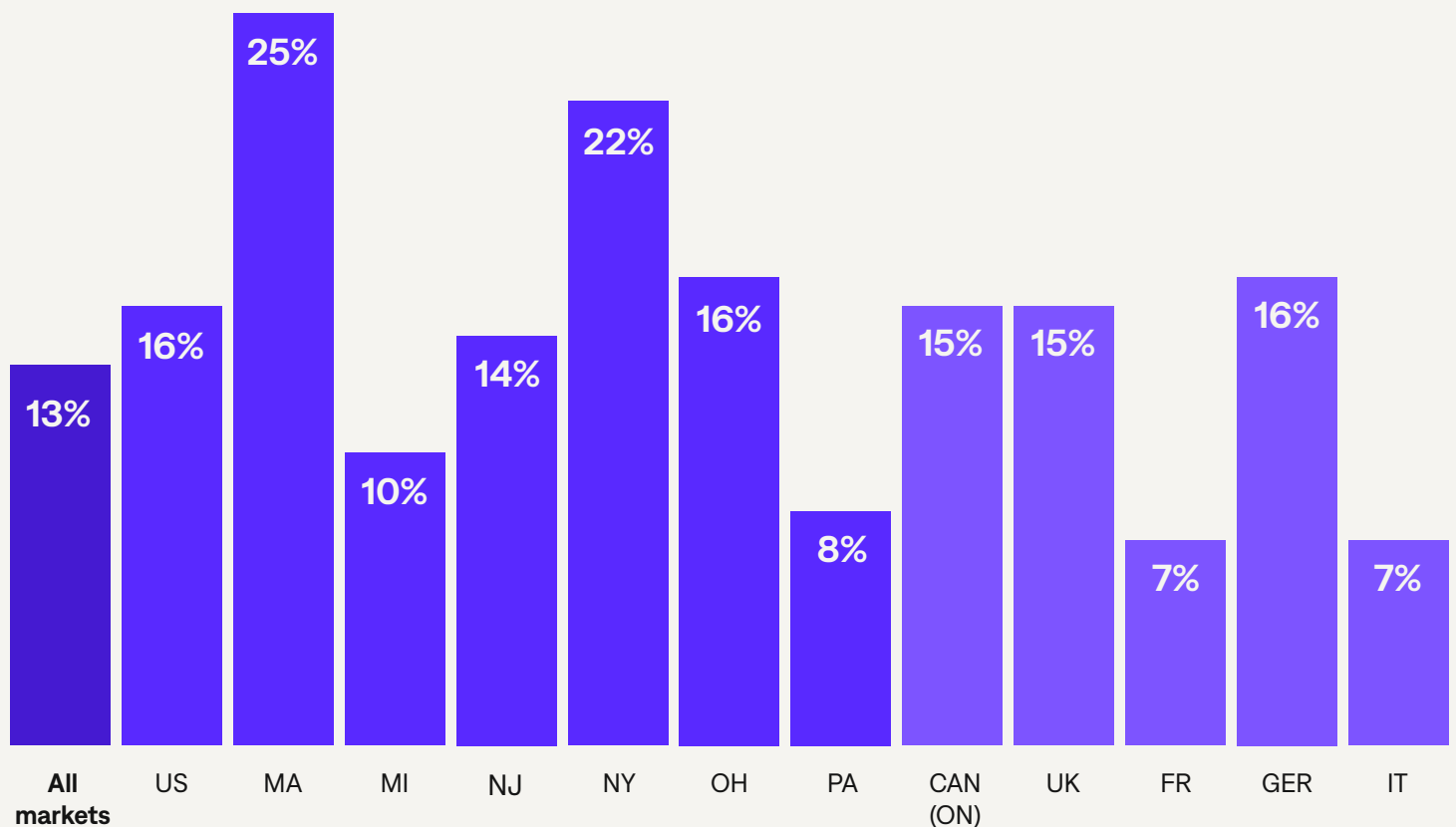
8. Cashing in – eCash’s ongoing value for some sports bettors

Beyond the online sports-betting space, certain countries have an enduring culture of cash. In the **U.S.**, 19% of households are either **underbanked or unbanked**, with 4.5% having **no bank account** at all, according to the FDIC¹. As a result, there has been American regulation to protect the cash consumer, with **New Jersey** banning cashless commerce from **2019**, including for online sportsbooks partnered with the state’s land-based casinos.

In **Germany**, the unbanked population is, by contrast, as low as 1%, according to Merchant Machine². However, a **cash culture endures**, with Cash & Treasury Management reporting³ that 71% of Germans still use cash frequently.

Although the **preference for online cash, or eCash**, at online sportsbooks remains relatively niche globally – favored by slightly more than one in 10 players (13%) – it trends highest in the **U.S.** (16%) and **Germany** (16%).

Online sports bettors listing eCash as one of their three preferred payment methods for depositing



¹<https://www.fdic.gov/analysis/household-survey/index.html>

²<https://gfmag.com/data/worlds-most-unbanked-countries/>

³<https://ctmfile.com/story/cash-remains-europes-most-frequently-used-payment-method>

New Jersey's cash requirement for operators isn't driving significantly higher adoption, with only 14% of players favoring eCash, below the U.S. benchmark. The preference trends highest in **Massachusetts**, where 25% prefer wagering with cash. This could be potentially a result of the Bay State's restrictions on other payment methods like credit cards.

There remains an ongoing preference in **New York** for eCash, favored by over a fifth of players (22%) and in-line with what we saw last year. The trend raises the question of whether the \$2,500 **annual limit on credit card deposits** is seeing players diversify their payment preferences to negotiate this.

In **Ontario**, eCash's popularity has ticked higher in a market where cards are traditionally king. Today 15% of Ontarians prefer wagering with online cash compared with just 7% last year. Arguably the trend is the result of the market's growth, with the expanded space seeing a **greater diversity of players** and therefore also payment preferences.

Interest in eCash has also ticked-up in popularity in the **U.K.**, where the payment preference has increased to 15% from 13% last year. This equals **Ontario** and exceeds several of the U.S. states, including **Pennsylvania** (8%) and **Michigan** (10%).

To **acquire and retain cash-focused players**, operators need to consider **integrating an eCash solution**. Even beyond the core markets of eCash popularity, in countries like **France** and **Italy** there's enough interest in online cash to merit an operator tailoring their cashier to convert these players – or risk losing them to competitors.

Beyond the fundamentals of customer acquisition and retention, there's also compelling evidence that eCash increases betting volumes. **Half of global players** (50%) reveal they'd **wager more often with a particular sportsbook** if they were able to wager online with cash, with a fifth of these (20%) adamant that eCash would be a game-changer for their betting habits.

I would bet online more frequently if I was able to use cash

	All markets	US	CAN (ON)	UK	FR	GER	IT
Strongly agree	20%	28%	22%	18%	13%	18%	8%
Somewhat agree	30%	30%	35%	31%	29%	26%	30%
Neither agree nor disagree	30%	29%	31%	34%	27%	27%	38%
Somewhat disagree	13%	9%	8%	12%	17%	21%	15%
Strongly disagree	7%	4%	5%	6%	15%	9%	9%
% Agree	50%	58%	57%	49%	42%	44%	38%
% Disagree	20%	13%	12%	18%	31%	29%	24%

Unsurprisingly, given the differences in the popularity of eCash across markets, some players are more convinced by this APM than others. **North Americans** seem particularly attracted by the prospect of eCash's availability, with almost six out of 10 **Ontarians** (57%) and **Americans** (58%) thinking they'd wager more frequently if eCash was an option in their sportsbook's cashier.

In the U.S., this trends even higher in the two cash-focused states. In **New York**, an impressive 70% of players would wager more often if eCash was available, while **Massachusetts** players (61%) seem almost as keen.

The **financial security** embedded in online cash solutions like paysafecard and Paysafecash is also a key factor driving the popularity of eCash. Half of **Americans** (51%) consider eCash the most secure way of funding a deposit, and this trends as high as 65% in cash-focused **New York**.

That said, there seems to be **uncertainty among global sports bettors on the benefits** of eCash. In the **U.S.**, 38% of players are unsure about its security. This is mirrored by Ontarian players (37%), climbing as high as 46% in **France** and 55% in **Italy**.

As with digital wallets, eCash has considerable appeal to global players, particularly in **North America**, the **U.K.**, and **Germany**. However, operators and payment providers need to better educate current and prospective players on the benefits – so that everyone can cash-in.





All the ways players pay 2024

High-stakes VIP players are an important customer segment for online sportsbooks, given the frequency with which they wager and the overall betting volumes they drive. As with casual players, payments play an essential role in converting these customers and maximizing their lifetime values.

9. Payments to start then strengthen the customer experience for VIP bettors



9. Payments to start then strengthen the customer experience for VIP bettors

VIPs are defined in this section as **those wagering 5 to 7 times a week** as well as those players placing the most bets of all – **7+ wagers weekly**.

At a device level, VIPs are **more focused on mobile wagering** than the average player. As an example, almost two thirds of VIPs who wager 5-7 times weekly (64%) use an **iPhone** and 55% an **Android smart phone**, significantly higher than the 53% of all players who wager with an iPhone and 44% with an Android.

Another notable difference between VIPs and the average player is the **higher number of sportsbook accounts they maintain**. While in general, **global players have 1.54 accounts**, high-frequency bettors have almost double this.

2.8

Average number of online sportsbook accounts for bettors wagering 5-7 times a week

3.0

Average number of online sportsbook accounts for bettors wagering 7+ times a week

At the same time, **VIPs appear much more loyal to a single sportsbook brand** than the average player. Slightly more than half of all bettors (55%) have a go-to book, but almost all VIPs do – 89% of 5-7 times weekly bettors and 90% of players placing 7+ wagers. A core goal of sportsbooks' player conversion strategies should be ensuring they become **VIPs' preferred brand**.

The good news is that **payments are invaluable in acquiring VIPs**. In fact, **quick and easy payouts** are not only **the top consideration for players wagering 7+ times weekly** when selecting a sportsbook, this is also even more important for them (41%) than players in general (37%). Cashing-out seamlessly also trumps **good odds** (40%), **brand trust** (34%), and **promotions** (32%) in VIPs' priorities.

VIPs also consider other payment factors when choosing a book. Those betting 7+ times weekly give almost equal importance to **quick and easy deposits** (25%) as the average player (26%). However, the **availability of preferred payment methods** is even more important to many VIPs, with 28% of those betting 5-7 times a week prioritizing this compared to 26% of players in general.

What are **high-frequency bettors' favorite payment methods** and how can operators' tailor their cashiers accordingly?

What is your preferred payment method for depositing into an online sports betting? (Select up to three)

Payment method	Betting Frequency	
	5-7 per week	7+ per week
Debit card	43%	44%
Digital wallet (e.g. Skrill, NETELLER, PayPal)	46%	42%
Mobile wallet (e.g. Apple Pay, Google Pay)	32%	29%
Credit card	34%	29%
Direct bank transfer (e.g. ACH)	26%	28%
eCash or online cash (e.g. paysafecard, Paysafecash)	26%	17%
Local payment method available only in my country	23%	9%
Other	1%	0%
Don't know	0%	1%

Digital wallets are the go-to payment method of many VIPs, with almost half of those **betting 5-7 times weekly** (46%) favoring a wallet and considering this more important than debit cards, which dominate globally, and all other payment methods. For the most frequent bettors – 7+ wagers a week – wallets are slightly less important than **debit cards**, but their popularity (42%) still exceeds the global player average (38%).

High-stakes bettors are also particularly **loyal users of digital wallets**. Almost half of **VIPs** (46%) **making 5-7 bets per week** will always wager with a wallet when available compared to just 26% of players in general. In short, a **digital wallet** is a must-have for not only **converting VIPs but also keeping them engaged**.

While **credit cards'** global popularity is limited in part by major markets like the **U.K.** and **Massachusetts** restricting their usage, they are nonetheless a preference for VIPs overall. **Credit cards are the third most popular payment method of high-stakes players wagering 5-7 times weekly**, with 34% preferring a card compared to 25% of all players. Beyond the U.K., Massachusetts and other U.S. states where this payment option is restricted, operators should **ensure their payment gateway supports credit card deposits** to better serve VIPs.

With VIPs being even stronger advocates for mobile wagering, it's no surprise to see that **mobile wallets** like Apple Pay are more popular with them than the average player. Almost a third of players wagering **5-7 times weekly** (32%) prefer mobile wallets compared to 28% of all players, indicating a **mobile-centric wallet** can give sportsbooks a competitive edge when converting VIPs.

VIPs' above-average **preference for eCash is notable** with a quarter of bettors (26%) wagering **5-7 times a week** favoring online cash compared to 13% of players on average. This trend should be interpreted in the context of **VIPs' broader preference for APMs**. And the bigger takeaway should be that high-stakes bettors' have even more diverse payment preferences than players in general so **no payment method should be excluded** when building a cashier to keep them on board.

And in considering how to retain VIPs, the white-glove service operators should offer needs to acknowledge their unique wagering expectations. In contrast to casual players, **VIPs want to wager larger stakes and so expect higher limits**.

Deposit limits can drive high-stakes player to drop off before funding a wager, with 45% of **those betting 5-7 times weekly** saying they'd likely give up wagering compared to just 27% of **global players**. It's important for operators to develop **VIP programs with bespoke limits for high-stakes players** in partnership with payment providers.

Other **brakes on VIPs' depositing** are similar to those for players in general, though they seem even more sensitive than the average bettor, arguably because many VIPs are wagering professionally and have higher expectations. For example, **transactional security concerns** would stop 54% of **VIPs** wagering 5-7 times weekly from depositing compared to 51% of **players in general**.

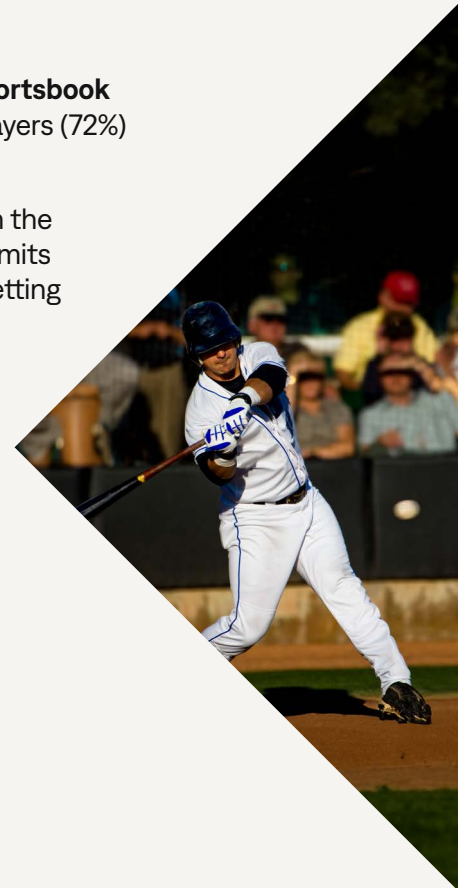
More broadly, VIPs appear **strongly focused on the payments experience** and more likely to reconsider their relationship with a sportsbook when things go awry.

88%

of VIPs betting 7+ times weekly say the transactional experience is an important factor why they stick with the sportsbook

And such players appear to be true to their word, with 80% of **VIPs likely to leave a sportsbook if they had a bad payments experience**. By contrast, less than three quarters of all players (72%) would abandon the brand based on payments.

So, getting payments right is as **crucial in retaining VIP players as in acquiring them** in the first place. It requires a **bespoke approach** – from a VIP program with higher deposit limits to greater diversify of payment methods at the cashier – but the results in terms of betting volumes and overall revenue are impossible for operators to ignore.





All the ways players pay 2024

How will payment preferences shift over the next couple of years – from further APM growth to adding open banking and even crypto into the mix?

10. Future-proofing – what's next for payments and sports-betting

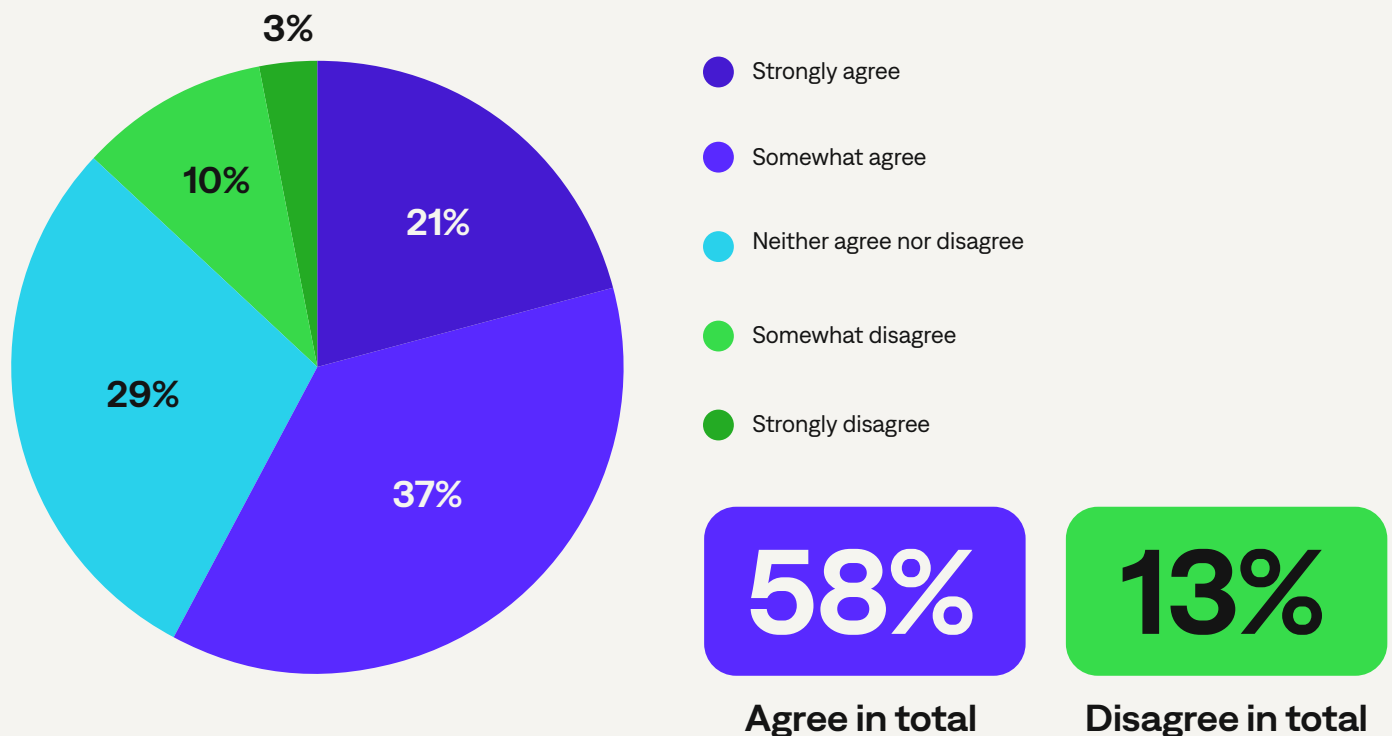


10. Future-proofing – what’s next for payments and sports-betting

One of the key payment trends we’ve seen in recent years has been the **growth in popularity of alternative payment methods** (APMs) alongside bettors’ traditional go-to payment method of cards. As we’ve discussed, the importance of some APMs, particularly **digital wallets**, is rivalling and even exceeding cards in certain jurisdictions.

Will the recent growth of APMs continue beyond 2024? Appetite for alternative payments appears strong, with almost **six out of 10 global players expecting to wager more** with digital wallets, mobile wallets or eCash from now through end 2025. Furthermore, **a fifth of bettors** (21%) are **strongly committed** to upping their usage of APMs.

Over the course of the next 2 years, I expect to wager more using alternative payment methods (e.g., digital wallets, mobile wallets, and eCash)

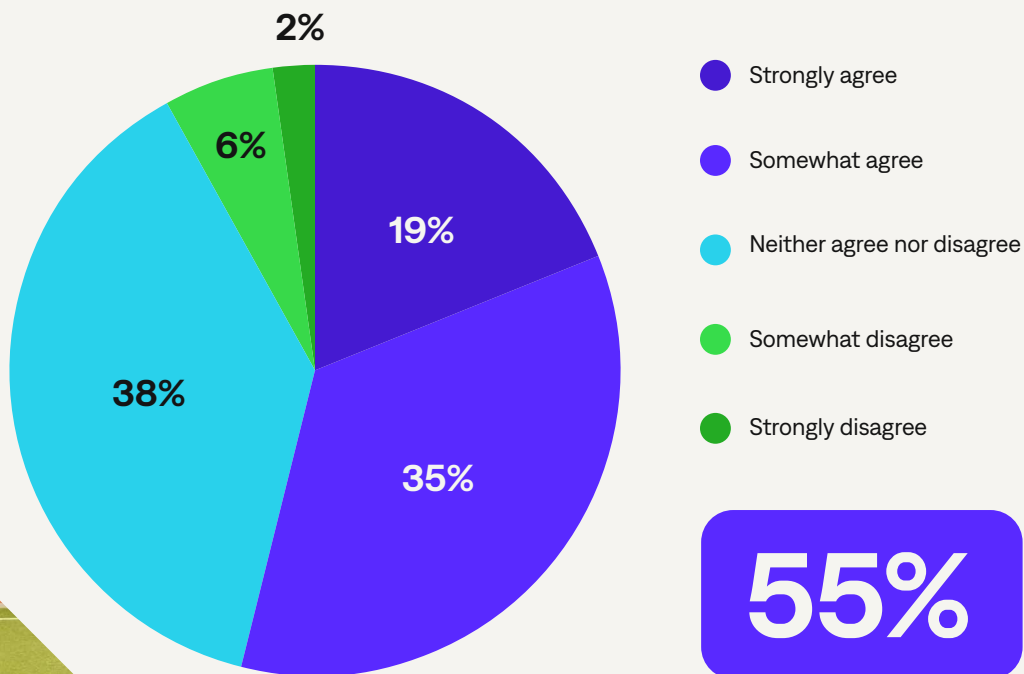


Some markets are more bullish on APMs than others. In **France**, where digital wallets are one of the top payment methods after credit cards, 60% of players expect to wager more with a wallet or other APMs. The **U.S. is even more of a fertile market for the growth of alternative payments**, with 61% of Americans expecting to up the ante with APMs. **New Yorkers** are especially keen (73%), and, across the Hudson River in **New Jersey**, bettors are also very APM-focused (62%).

While APMs are today mainstream, **open banking in the online sports-betting space** – whereby platforms allow players to log-in directly to their online banking account to transact with a book – remains quite niche. **Just 42% of global bettors are even familiar with the term** in the context of online sports betting, trending higher in the **U.S.** (52%) and **U.K.** (51%) but much lower in continental European markets like **Italy** (33%) and especially **France** (19%).

Even among the minority of global players who are **familiar with open banking conceptually** for iGaming, **only two thirds (65%) have used it** to fund a wager. Nonetheless, even amidst limited player awareness and lower usage, global bettors do have **appetite for open banking to be more broadly available**. Well over half of **global bettors** (55%) expect more sportsbooks to offer it by end-2025, with a fifth (19%) particularly keen.

Over the course of the next 2 years, I expect Open Banking to become more widely available at online sportsbooks



Strongly agree

Somewhat agree

Neither agree nor disagree

Somewhat disagree

Strongly disagree

55%

Agree in total

8%

Disagree in total

Unsurprisingly, considering how we've seen players prioritize transactional speed when it comes to the payment experience, they have **very strong appetite for real-time payments**. Around seven out of 10 **global bettors** (68%) expect this to become mainstream through 2025, with only 6% skeptical of this change at cashiers.

Over the course of the next 2 years, I expect real-time payments to become widespread at online sportsbooks

	All markets	US	CAN (ON)	UK	FR	GER	IT
Strongly agree	28%	33%	26%	24%	25%	24%	28%
Somewhat agree	40%	36%	35%	35%	47%	41%	50%
Neither agree nor disagree	26%	26%	34%	33%	22%	27%	20%
Somewhat disagree	4%	4%	4%	8%	5%	7%	1%
Strongly disagree	1%	2%	2%	1%	2%	2%	1%
% Agree	68%	69%	61%	59%	72%	65%	78%
% Disagree	6%	5%	6%	8%	6%	9%	2%

Interestingly, **appetite for real-time payments** trends highest in the **continental European markets** of **Italy** (78%) and **France** (72%), likely suggesting a degree of dissatisfaction with current transactional speeds in these markets. While **American player expectations** (69%) are in-line with the **global average**, those in **New York** (79%) appear especially keen on transacting in real-time.

Recent media coverage of real-time payments has, of course, been minor compared to the column inches devoted to the **cryptocurrency** space. Undoubtedly some of this exposure – especially around the **crypto winter of 2022**, when the value of crypto assets dropped – has dampened consumer appetite to a degree. And in the sports-betting space in particular, **very few gaming regulators have openly regulated crypto payments** (the U.S. state of **Wyoming** being a notable exception), ensuring that it's **relatively rare for regulated sportsbooks to support direct crypto payments** at their cashiers.

Will this situation change? Much depends on gaming and even financial regulators sending clear signals to operators. That said, with Triple-A reporting⁴ that there were **420m crypto users globally in 2023**, including **46m in the U.S.** alone, there does seem potential for regulatory change.

And if there is change, there's certainly **significant player appetite** for depositing and receiving payouts in Bitcoin and other cryptocurrencies. Half of **global players** (50%) express interest in crypto payments at books while another quarter are on the fence (25%).

I would be interested in making deposits and receiving payouts in cryptocurrencies when this is allowed by gaming and/or financial regulators

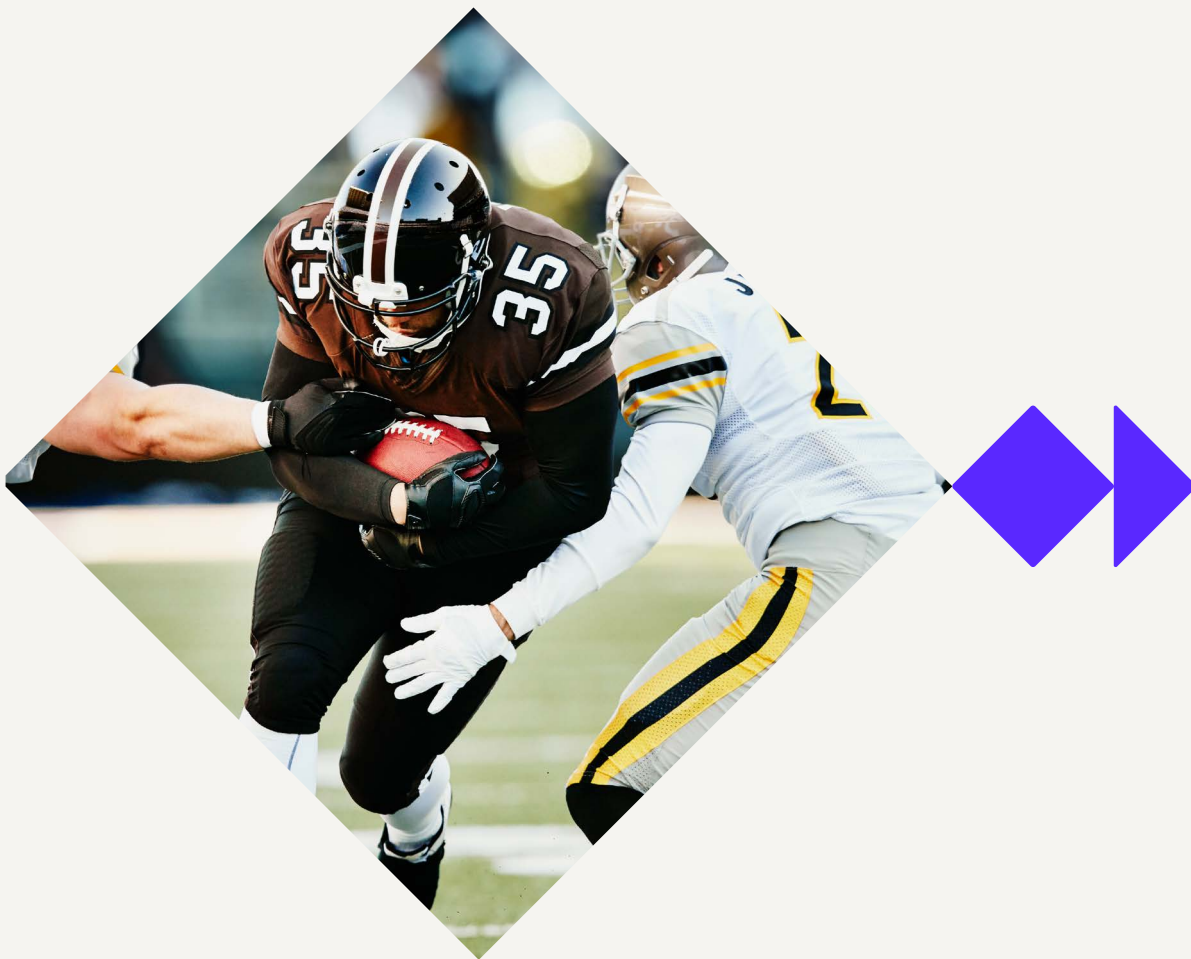
	All markets	US	CAN (ON)	UK	FR	GER	IT
Strongly agree	21%	29%	22%	20%	13%	16%	13%
Somewhat agree	29%	29%	29%	29%	28%	31%	27%
Neither agree nor disagree	25%	23%	27%	28%	27%	26%	31%
Somewhat disagree	14%	11%	14%	15%	17%	19%	17%
Strongly disagree	11%	9%	10%	9%	16%	9%	13%
% Agree	50%	58%	51%	49%	40%	46%	40%
% Disagree	25%	20%	23%	24%	33%	28%	30%

⁴ <https://coinweb.com/trends/how-many-crypto-users-are-there/>

Given the headwinds crypto adoption has faced, players' interest in crypto payments is notable, especially in **North America**, where appetite is highest. Over half of players (51%) in **Ontario**, home to the Canadian financial capital of Toronto, express interest. This is behind the **U.S.** overall (58%), though certain states like **Michigan** (44%) and **Ohio** (49%) trend lower than Ontario. By contrast, bettors are much more bullish in the new market of **Massachusetts** (55%) and especially **New York**, where almost three-quarters (72%) are crypto-focused.

Even for operators targeting continental European markets like **France** and **Italy**, where player interest is lower (40% in both), the takeaway is clear. When permitted by regulators, crypto payment solutions should be integrated into a sportsbook's cashier, considering the underlying demand.

Whether it's **crypto**, **real-time payments**, **open banking** or even **APMs**, the transactional space for online sports-betting continues to evolve. Forward-thinking operators will give their brands a competitive edge by offering players all the ways they want to pay when they play – not just in 2024 and even 2025, but in the years to come.





Methodology

The report was based on a survey conducted on behalf of Paysafe by Sapio Research among 3,000 consumers who have been involved in, or have a serious interest in, sports betting across six U.S. states (Massachusetts, Michigan, New Jersey, New York, Ohio, and Pennsylvania), the Canadian province of Ontario, the U.K., France, Germany, and Italy.

The interviews were conducted online by Sapio Research in December 2023 using an email invitation and an online survey.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. In this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 2.2 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

About Paysafe

Paysafe Limited (“Paysafe”) (NYSE: PSFE) (PSFE.WS) is a leading payments platform with an extensive track record of serving merchants and consumers in the global entertainment sectors. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualized transactional volume of over \$130 billion in 2022, and approximately 3,300 employees located in 12+ countries, Paysafe connects businesses and consumers across more than 100 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and mortar and online payments. Further information is available at www.paysafe.com.

About Paysafe iGaming

Paysafe brings over two decades of specialized payments experience supporting the global iGaming and sports-betting sectors and provides operators with a comprehensive suite of traditional and alternative payment methods through a single, streamlined API integration. Paysafe is also a leader in digital and affiliate marketing technology and services for iGaming operators through its Income Access business unit.

Since the opening-up of the U.S. iGaming market in May 2018, Paysafe has consistently stated its ambitions to be the payments leader in the fast-growing sector, building on its leadership in Canada and Europe. As of February 1st, 2024, the company supports 75% of operators in the country with payments or marketing solutions across 32 jurisdictions. In Canada, Paysafe also has a leading position and partners with the majority of regulated iLottery and gaming brands.