



Maryland

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# Maryland Sports Wagering FY2024 Review

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# Maryland's Sports Wagering Licenses

- Maryland's sports wagering law authorizes two types of licenses - (1) Sports Wagering Facility Licenses and (2) Mobile Sports Wagering Licenses.
- Of the Sports Wagering Facility Licenses:
  - **17** facilities are designated in the law to receive a Sports Wagering Facility License (the "**Designated Licenses**"). The facilities designated in the law include Maryland's six (6) casinos, three (3) professional sports franchises, one (1) racetrack, four (4) OTB facilities, two (2) large bingo facilities and the Maryland State Fairgrounds; and
  - Up to **30** additional Sports Wagering Facility Licenses may be awarded by SWARC through a competitive process (the "**Competitive Facility Licenses**").
    - SWARC received **6** applications for these Competitive Facility Licenses.
- Up to 60 Mobile Sports Wagering Licenses may be awarded by SWARC through a competitive process (the "**Mobile Licenses**").
  - SWARC received **21** applications for these Mobile Licenses.

# FY24 Sports Wagering Facility Operations

- In FY 2024, **13** Sports Wagering Facility Licensees operated
  - **10** Designated Licensees – all except:
    - Baltimore Ravens
    - Baltimore Orioles
    - Rocky Gap Casino
    - Pimlico Race Course/Laurel Park Race Track
    - Maryland State Fairgrounds
    - Jockey Bar and Grill (OTB)
    - Rod 'N Reel (bingo)
  - **3** Competitive Facility Licensees

# FY24 Retail Sports Wagering Revenues

Licensee	Handle	Prizes Paid	Hold %	Promotion Play	Other Deductions	Taxable Win	Contributions to the State	Expired Prizes
Bingo World (BetRivers)	\$10.39 M	\$9.62 M	7.4%	\$0.00 M	\$0.03 M	\$0.76 M	\$0.11 M	\$0.02 M
Canton Gaming / Canton (Parx)	\$2.87 M	\$2.68 M	6.4%	\$0.00 M	\$0.01 M	\$0.18 M	\$0.03 M	\$0.00 M
Canton Gaming / Towson (Parx)	\$1.61 M	\$1.38 M	14.3%	\$0.00 M	\$0.00 M	\$0.23 M	\$0.03 M	\$0.00 M
Greenmount OTB (PARX)	\$1.48 M	\$1.44 M	3.1%	\$0.00 M	\$0.00 M	\$0.06 M	\$0.01 M	\$0.01 M
Hollywood Casino (ESPN Bet)	\$11.31 M	\$10.17 M	10.1%	\$0.00 M	\$0.03 M	\$1.12 M	\$0.17 M	\$0.05 M
Horseshoe Casino (Caesars)	\$17.63 M	\$15.86 M	10.1%	\$0.00 M	\$0.04 M	\$1.73 M	\$0.26 M	\$0.12 M
Live! Casino (FanDuel)	\$42.57 M	\$38.54 M	9.5%	\$0.15 M	\$0.10 M	\$3.77 M	\$0.57 M	\$0.35 M
Long Shot's (BetFred)	\$3.29 M	\$3.09 M	6.0%	\$0.00 M	\$0.01 M	\$0.21 M	\$0.03 M	\$0.02 M
Maryland Stadium Sub (Fanatics)	\$2.84 M	\$2.64 M	7.1%	\$0.00 M	\$0.01 M	\$0.19 M	\$0.03 M	\$0.03 M
MGM National Harbor (BetMGM)	\$57.35 M	\$53.64 M	6.5%	\$0.00 M	\$0.14 M	\$3.82 M	\$0.57 M	\$0.28 M
Ocean Downs Casino (Churchill Downs Interactive)	\$18.65 M	\$16.43 M	11.9%	\$0.00 M	\$0.05 M	\$2.18 M	\$0.33 M	\$0.10 M
Riverboat on the Potomac (PointsBet)	\$4.76 M	\$4.50 M	5.5%	\$0.00 M	\$0.01 M	\$0.25 M	\$0.04 M	\$0.01 M
Whitman Gaming (FanDuel)	\$5.88 M	\$5.40 M	8.1%	\$0.00 M	\$0.01 M	\$0.46 M	\$0.07 M	\$0.01 M
<b>Total Retail</b>	<b>\$180.62 M</b>	<b>\$165.39 M</b>	<b>8.4%</b>	<b>\$0.15 M</b>	<b>\$0.45 M</b>	<b>\$14.95 M</b>	<b>\$2.24 M</b>	<b>\$0.99 M</b>

# FY24 Key Takeaways - Retail

- Total Handle = \$180.62M
- Total Taxable Win = \$14.95M
- Total Contributions to State = \$2.24M
- Total Contributions to Problem Gambling Fund = \$990K
- In FY24, by handle, top 5 sports wagering facility licensees were:
  - **MGM National Harbor - \$57.35M** or **31.75%** of retail sports wagering handle
  - **Live! Casino - \$42.57M** or **23.57%** of retail sports wagering handle
  - **Ocean Downs Casino - \$18.65M** or **10.33%** of retail sports wagering handle
  - **Horseshoe Casino – \$17.63M** or **9.76%** of retail sports wagering handle
  - **Hollywood Casino – \$11.31M** or **6.26%** of retail sports wagering handle

# FY24 Mobile Sports Wagering Operations

- SWARC received **21** applications for a Mobile License.
- SWARC awarded Maryland's first Mobile Licenses on November 16, 2022 and the first **7** became operational on November 23, 2022.
- To date, SWARC has considered and awarded **17** Mobile Licenses, while **2** applicants withdrew their applications prior to SWARC's consideration of them.
- In FY24, **13** Mobile Licensees operated.

# FY24 Mobile Sports Wagering Revenues

Licensee	Handle	Prizes Paid	Hold %	Promotion Play	Other Deductions	Taxable Win	Contributions to the State	Expired Prizes
BetMGM	\$404.87 M	\$365.89 M	9.6%	\$12.04 M	\$0.96 M	\$25.97 M	\$3.89 M	\$0.00 M
Bingo World (betRivers)	\$62.74 M	\$58.70 M	6.4%	\$1.18 M	\$0.16 M	\$2.70 M	\$0.41 M	\$0.00 M
Caesars	\$236.90 M	\$224.08 M	5.4%	\$3.33 M	\$0.58 M	\$8.91 M	\$1.34 M	\$0.00 M
Crab Sports	\$6.27 M	\$5.62 M	10.4%	\$0.55 M	-\$0.15 M	\$0.34 M	\$0.05 M	\$0.00 M
Draft Kings	\$1,682.07 M	\$1,519.09 M	9.7%	\$46.59 M	\$4.08 M	\$112.32 M	\$16.85 M	\$0.00 M
Greenmount (Parx)	\$10.85 M	\$10.24 M	5.6%	\$0.03 M	\$0.03 M	\$0.56 M	\$0.08 M	\$0.00 M
Hollywood Casino (ESPN Bet)	\$261.15 M	\$243.86 M	6.6%	\$20.26 M	\$0.57 M	\$4.88 M	\$0.73 M	\$0.00 M
Live! Casino (FanDuel)	\$2,338.91 M	\$2,034.99 M	13.0%	\$70.08 M	\$5.65 M	\$228.18 M	\$34.23 M	\$0.00 M
Long Shot's (BetFred)	\$10.79 M	\$10.28 M	4.8%	\$0.46 M	\$0.04 M	\$0.08 M	\$0.01 M	\$0.00 M
Maryland Stadium Sub (Fanatics)	\$147.90 M	\$136.70 M	7.6%	\$11.41 M	\$0.34 M	\$1.70 M	\$0.25 M	\$0.00 M
Riverboat on the Potomac (PointsBet)	\$25.19 M	\$22.87 M	9.2%	\$1.02 M	\$0.06 M	\$1.26 M	\$0.19 M	\$0.00 M
SuperBook	\$5.84 M	\$5.46 M	6.5%	\$0.15 M	\$0.01 M	\$0.22 M	\$0.03 M	\$0.00 M
Veterans Services	\$0.00 M	\$0.00 M	-42.0%	\$0.00 M	\$0.00 M	\$0.00 M	\$0.00 M	\$0.00 M
<b>Total Mobile</b>	<b>\$5,193.49 M</b>	<b>\$4,637.77 M</b>	<b>10.7%</b>	<b>\$167.10 M</b>	<b>\$12.32 M</b>	<b>\$387.13 M</b>	<b>\$58.07 M</b>	<b>\$0.00 M</b>

(Totals may not add due to rounding.)



# FY24 Total Sports Wagering Revenues

## COMBINED STATEWIDE TOTALS

Fiscal Year 2024 (July 1, 2023 - June 30, 2024)

Licensee	Handle	Prizes Paid	Hold %	Promotion Play	Other Deductions	Taxable Win	Contributions to the State	Expired Prizes
Mobile and Retail	\$5,374.12 M	\$4,803.16 M	10.6%	\$167.25 M	\$12.77 M	\$402.08 M	\$60.31 M	\$0.99 M

(Totals may not add due to rounding.)



# FY24 Key Takeaways - Mobile

- In FY24, mobile sports wagering accounted for **96.64%** of all sports wagering in Maryland.
- In FY24, by handle, top 5 mobile sports wagering operators were:
  - **Live! Casino (FanDuel) - \$2,338.91M** or **45.04%** of mobile sports wagering handle
  - **Draft Kings - \$1,682.07M** or **32.39%** of mobile sports wagering handle
  - **BetMGM - \$404.87M** or **7.80%** of mobile sports wagering handle
  - **Hollywood Casino (ESPN Bet) – \$261.15M** or **5.03%** of mobile sports wagering handle
  - **Caesars – \$236.90M** or **4.56%** of mobile sports wagering handle

# FY24 Wagering by Sport

	Total Wagered	% of Total	Total Payouts	Hold	Hold %
Golf	\$42.27 M	0.8%	\$40.06 M	\$2.22M	5.2%
Ice Hockey	\$97.98 M	1.8%	\$91.71 M	\$6.27 M	6.4%
Motor Sports	\$2.94 M	0.1%	\$2.28 M	\$0.66 M	22.5%
NCAA Basketball	\$269.96 M	5.0%	\$258.39 M	\$11.58 M	4.3%
NCAA Football	\$189.03 M	3.5%	\$178.69 M	\$10.34 M	5.5%
Pro Baseball	\$528.02 M	9.8%	\$507.80 M	\$20.23 M	3.8%
Pro Basketball	\$969.31 M	18.0%	\$920.74 M	\$48.57 M	5.0%
Pro Football US	\$482.19 M	9.0%	\$452.86 M	\$29.33 M	6.1%
Soccer	\$207.42M	3.9%	\$195.51 M	\$11.91M	5.7%
Tennis	\$372.95 M	6.9%	\$345.27 M	\$27.69 M	7.4%
Parlay / Combinations	\$1,843.53M	34.3%	\$1,458.92 M	\$384.61 M	20.9%
Other	\$368.50M	6.9%	\$350.94 M	\$17.57 M	4.8%
<b>Total</b>	<b>\$5,374.12 M</b>	<b>100.0%</b>	<b>\$4,803.16 M</b>	<b>\$570.96 M</b>	<b>10.6%</b>