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A Profile of the Online Gambler

By Rob Jay

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Las Vegas, NV (PRWEB) March 19, 2004 -- A PROFILE OF THE ONLINE GAMBLER By Robert Jay – Online gambling on sports in America has surpassed the total handle of Las Vegas casino-based sports books.

A December, 2002 Congressional Report by the US General Accounting Office stated that online gaming reached new heights in 2002 as worldwide revenues topped \$4 billion. Of that amount, over \$2 billion was wagered by US residents. Bear Stearns backed up these findings by estimating the worldwide market would have been in excess of \$5 billion had many American credit card providers not discontinued offering transfers to offshore sports books. Meanwhile, the Nevada handle on sports books was less than \$2 billion in 2002; this is the first time in a decade that the Nevada handle dropped below \$2 billion.

Certainly, part of the decline in the Nevada handle can be blamed on less Americans traveling and an overall downturn in the economy. Perhaps an even bigger factor, however, is the proliferation of slot machines in Nevada casinos. Slots now represent 70% of the profits of Nevada casinos and offer a 6% hold while sports books have an average 3% hold. Thus, it is not surprising that sports books are losing square footage overall in casinos while slots are gaining in space allocated to them.

According to Debbie Silverman of Gone Gambling, an industry portal site, another big growth area for offshore sports books is that many local bookmakers are referring business to the offshore books for safety. Large players are also moving to the internet due to more attractive odds available from the offshore books than are available in Las Vegas. In addition, many offshore sports books attract players with bonuses that you won't find on The Strip. Anthony Wayne, spokesperson for licensed Curacao-based sports book EWINNER.com (<http://www.ewinner.com/>), said that his company offers a 15% initial deposit bonus to new depositors. "With all of the new competitors out there," said Wayne, "you almost have to do something special to try to attract new players."

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The bonus situation is not any different in the other popular areas of online gambling, notably bingo and lottery services. Bingo House (<http://www.bingohouse.com>) offers a 100% initial bonus, according to Bonnie Edwards, director of marketing. Edwards' other site, Lucky Lotto (<http://www.luckylotto.com>) offers a free \$7 bet. The demographics, however, are quite different. "Our players are predominantly females 40–50 years old," said Edwards.

The Congressional Report goes on to state that one million Americans gamble online every day. One of the reasons for the large amount of online sports bettors is the similarity between the typical sports gambler and the typical heavy internet user, according to David Lee, of Mandalay Bay casino. Lee stated that 77% of online sports gamblers are men. They tend to be single, 25–34 years old, college educated, and with incomes between \$40,000 and \$80,000 per year. A survey of 2900 internet users by online gaming industry research company, The River City Group, backs up Lee's findings. The 2001 study indicated 74% of online gamblers are male and that they are among the youngest, highest income, highest education group on the internet. They are also technologically advanced, early

adopters, and heavy wireless users.

Jay Davis, president of Triumph Marketing, a marketing agency that has clients in the online gaming industry, tends to agree with the conclusion of the studies. "A typical customer for an online sports book is a male 25–40 with an average income of \$70,000 per year. They are typically college educated and avid sports fans."

Future growth of the online gaming industry will come more rapidly on a worldwide basis than in the United States, says the Congressional Report. Americans, which now represent half of the online gaming revenues, are projected to be only 24% of the \$14.5 billion worldwide market anticipated in 2006. Japan is of extreme interest to the industry because its household internet penetration of greater than 80% is the largest in the world and it is a country nearly as obsessed with sports as America is. Countries with even more long-term promise for the industry are China and Malaysia where already two times more people have gambled on the internet than have purchased a product online.

"Without question, the largest areas for growth are South America and the Far East due to increased internet usage and cultures immersed with a long history of gambling," added Davis. "These markets have only a small percentage of the saturation levels of North America and western Europe and offer operators markets where the cost of acquisition (of new customers) is remarkably lower."

While international markets clearly offer an opportunity for expansion, the offshore industry can continue to attract more new players to the industry in all countries if it satisfies new player concerns. According to the River City Group, the primary concerns of potential new players include: a hassle free experience; quick payments; easy instructions; attractive web sites; easy registration; secure credit card transactions; certificates from consumer protection agencies; better odds; ability to play for free; 24/7 customer service.

Since the first internet gaming sites began appearing in 1995, 73 governments have approved some form of internet gambling. The industry has grown from 900 to 1400 sites in the last two years, according to The Internet Gambling Report. In recent months, however, most industry analysts believe

the amount of sites has actually declined. The number of customers is not growing at the same pace as the number of sites and "consolidation among operators is the most logical transgression within the industry," said Davis.

Today, only two states, Utah and Hawaii, have no forms of gambling permitted. Although the United States has clearly not endorsed internet sports gaming, it is interesting to note that more than 80% of horse racing bets are now made away from the track at off track betting locations and through other media like interactive television.

One other conclusion of the Congressional Report is that most online players would prefer to play with a "name brand" casino rather than those virtual unknown offshore books available on the internet. With market share at the Las Vegas casinos continuing to decline to the offshore sports books, casino operators can only hope that they will soon be endorsed to operate online again.

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Rob Jay lives in Curacao and is a marketing guru.

Why You Should Never Pay To Gamble With A Cash Advance

By Bob Janeway

Being a compulsive gambler is never really a good thing. That is simple really: you don't ever want to over-gambler, especially when you can't pay for your next "fix." Compulsive gambling is a disease, no matter how you look it; and like any disease—mental or physical—you must take a practical approach to diagnosing your problem and overcoming it.

Most gamblers will use their own money. But if they become a compulsive gambler, they will continue to use whatever money they can borrow, whether it means secretly mortgaging the house or taking out a loan. Some go to a casino and think of using just \$50; then that figure goes up as they think the next big win is just around the corner.

A cash advance for a gambler is a disaster just waiting to happen and should never be taken.

A compulsive gambler who can't pay for his addiction through his own money is in trouble; and if he applies for a cash advance to help him, then he will be in even bigger trouble than before. He could and probably will end up in a huge mountain of debt with no feasible method of escape.

A compulsive gambler taking a cash advance is not good for the simple reason that he probably won't and or can't pay it back, even if he has a regular income; it can be difficult for them and that is why a cash advance for a gambler is a pitfall itself. The cash advance company does not know much about the person who is applying for a cash advance, except for the information that they fill in on the cash advance form.

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This means that they don't know if a person is a compulsive gambler or not, so they presume that he will use the money wisely and then pay them back there amount every month. Of course, the gambler will think that his next big win is around the corner, but a gambler can never know when the next big win is.

If you are thinking about taking a cash advance to pay for time at a casino, you should instead think of how you can reduce the amount of gambling you do, so that it remains a recreational activity and not an addiction that controls your life.

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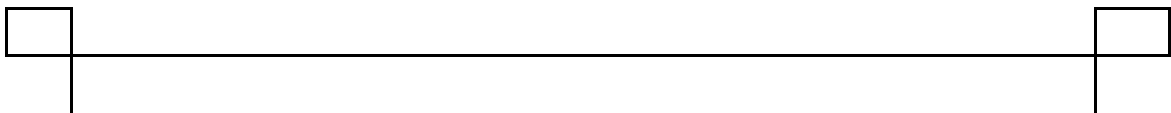
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