

Featuring: *SBTech*

SBTech makes immediate impact in US



Richard Carter

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Richard Carter is group CEO of SBTech. He previously ran the highly recognized and respected Deutsche Bank European gaming franchise in London, has over 10 years of experience focused on the global land-based and online gaming sector and was instrumental in helping create the European quoted online gaming sector.

Richard Carter, of SBTech, reflects on what SBTech has been doing in the U.S. sports betting market since the repeal of PASPA

Less than three months have passed since the U.S. Supreme Court overturned the Professional and Amateur Sports Protection Act (PASPA), but the American sports betting scene is already almost unrecognizable from how it looked prior to the 14 May decision.

The repeal of PASPA gave each of the 50 states the authority to legalize online and land-based sports betting within their local jurisdictions and, unsurprisingly, many have been keen to get in on the action as quickly as possible. While New Jersey was expected to be the first state to go live, Delaware managed to pip its East Coast neighbor to the post by nine days with a swift 5 June launch.

For anyone doubting the American public's appetite for legal sports betting, initial figures showed Delaware handled over \$7m in sports bets in the first three weeks, while an impressive \$16m was wagered in New Jersey in the 17 days following its launch.

Of course, this is only the start, and with a wealthy, sports-centric public, the U.S. is clearly the world's largest untapped betting market.

Pennsylvania, West Virginia, Rhode Island and Mississippi are all expected to legalize sports betting before the end of 2018 and U.S. operators are rushing to team up with the more experienced European sportsbook solution providers to ensure they can offer the best and most competitive betting services.

The value of experience

SBTech's vast experience in regulated markets around the world has already proven to be a significant factor for American betting companies looking to take advantage of the wealth of new opportunities.

Just two days after PASPA was repealed, SBTech became the first Europe-based technology company to announce a long-term agreement with a major U.S. operator when it launched its partnership with Churchill Downs, the horse racing behemoth which operates courses around America and runs the largest online horse race betting business in the U.S..

SBTech has subsequently announced two more major U.S. deals – with Golden Nugget and Resorts Casino Hotel – cementing its position as one of the leading online and on-property sports betting solutions providers in the U.S.

These recent agreements underline the company's readiness to enter the U.S. market and followed a long period of preparation in anticipation of the Supreme Court's decision, during which SBTech became deeply involved in shaping the local landscape. As a core member of the American Gaming Association's sports betting taskforce, SBTech has played a key role in advising on the best possible legal frameworks for sports betting regulation across the country.

While there are many similarities between regulated European markets and the U.S. states, there are also clear legal and cultural differences, including the focus on American sports, varying terminology and niche regulations such as the requirement that players be automatically logged out of mobile sports betting sites when crossing state lines.

The companies which have invested in understanding the complexities of the local arena and which offer the greatest flexibility, as well as innovative product solutions, are therefore most likely to achieve success in the States; and SBTech clearly falls into this category.

The adaptability of SBTech's products has been demonstrated by the varying approaches of the group's new U.S. partners.

Churchill Downs will utilise SBTech's Chameleon360 iGaming platform to power its U.S. online brands with advanced player management services, high-end analytics, anti-money laundering protocols and a host of responsible gambling features.