

Online Gambling, Sports Betting: Economy Having Little Effect

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Gambling911.com spent a few days in the epicenter of online gambling this past week, Costa Rica. There we visited five different offices and met with a few other industry folks as well. The word across the industry was essentially the same. While the bet sizes may be smaller, the amount of wagering hasn't necessarily decreased.

"To a degree we are feeling the affects of the economy," Bookmaker.com CEO, Mickey Richardson, said. "But the head count is still up. If we are going to feel it (in a bigger way) it will be during the summer months and, during football (next season), people won't bet as much."

Bookmaker.com takes some of the sharpest bets in the business from pros who are not afraid to lay down several thousand dollars on a game. But these players are also hurting from the economic downturn.

"The big players are not doing well right now," Richardson acknowledged.

For now the economy in Costa Rica itself does not appear to be struggling. Banks there are considered relatively safe.

"It was always hard to get a loan," Richardson said.

Another of the larger bookmakers we visited during this trip expressed the same sentiment.

"There is less liquidity so the bets are smaller," the executive of this business told Gambling911.com. He did not wish to have his company mentioned.

Sportsbook.com, which handles the most customers of any Costa Rican-based online betting outlet, had not yet noticed any significant downturn either.

"Speak to the online bingo operators and the (London) High Street bookmakers to find businesses that are truly benefiting from the downturn in the economy," a Sportsbook.com representative told us.

And we did just that.

"The opportunity to win big from a small stake is a huge desire," said Reuben Page of the High Street wagering firm, PageBet.com.

His firm has reported some of its best results ever.

Many of the land based casino destinations tend not to be doing so well, however. Las Vegas and Atlantic City in particular have noticed revenues way down. Some casino operators are entering into bankruptcy (the Trump properties in Atlantic City).

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