

OHIO

In 2025, Ohio's commercial casinos, racinos and sports betting operators reported record annual revenue of \$3.50 billion, an increase of 6.3 percent from the previous year.



NUMBER OF COMMERCIAL CASINOS

11

CASINO FORMAT

Land-Based Casinos;
Racinos

NOTABLE FORMS OF GAMING

Sports Betting

REGULATORY AUTHORITY

Ohio Casino Control
Commission, Ohio Lottery
Commission

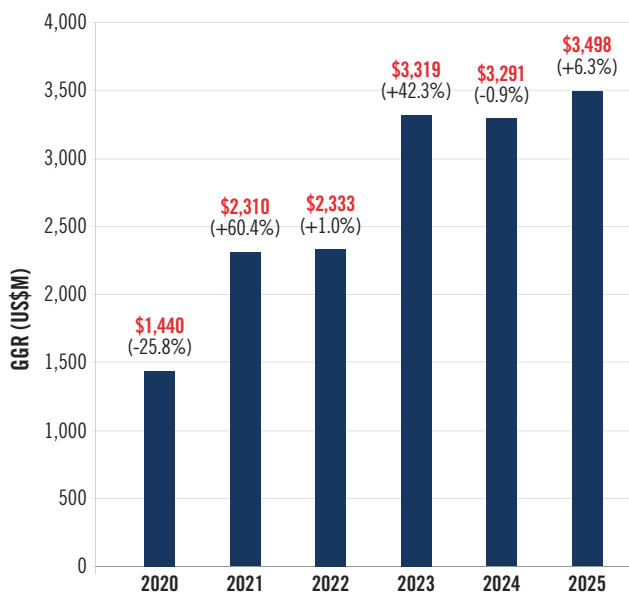
GROSS CASINO GAMING REVENUE 2025

\$3.50B

GAMING TAX REVENUE 2025

\$1.03B

OHIO: COMMERCIAL CASINO GAMING REVENUE 2020 to 2025



Source: Ohio Casino Control Commission, Ohio Lottery Commission

Market Overview

Ohio offers commercial casino gaming at four casino-resorts, each of which operates electronic gaming devices, table games and sports betting, and at seven racinos, which are limited to electronic gaming devices and sports betting. The land-based casinos are regulated by the Ohio Casino Control Commission while the racinos are regulated by the Ohio Lottery Commission.

In 2009, Ohio voters approved a ballot initiative authorizing commercial casinos in the state's four largest cities of Cincinnati, Cleveland, Columbus and Toledo. Two years later, an executive order approved electronic gaming devices at established Ohio racetracks. Racinos are limited to a maximum of 2,500 electronic gaming devices each, half the statutory limit applied to Ohio's casino properties.

The state legislature approved a bill in December 2021 to authorize land-based sports wagering at commercial casinos and racinos, at major professional sports arenas, and via kiosks in retail locations licensed to serve alcohol. Statewide online sports betting was also legalized under the same law. Both online and land-based sports wagering launched in January 2023.

At the end of 2025, a total of 13 land-based sportsbooks and 13 mobile sports betting platforms were operational in Ohio, down from 14 land-based and 15 mobile sportsbooks at the start of the year.

Market Performance

In 2025, statewide commercial casino gaming revenue reached a record annual total of \$3.50 billion, an increase of 6.3 percent compared to 2024.

Total revenue from traditional casino games at Ohio's commercial casinos and racinos was \$2.46 billion, up 2.8 percent from the prior year. Revenue from electronic gaming devices at casinos and racinos was \$2.18 billion, up 3.2 percent, while table game revenue at casinos was \$276.5 million, up 0.1 percent.

Meanwhile, statewide sports betting revenue reached \$1.04 billion, an increase of 15.5 percent versus 2024. Mobile sports betting revenue totaled \$1.02 billion and was up 16.1 percent. In contrast, retail sports wagering revenue fell to \$15.5 million from to \$17.7 million in 2024.

Gaming Tax Distribution

Ohio levies a 33 percent tax on casinos' revenue from electronic gaming devices and table games, while racinos pay a slightly higher 33.5 percent effective tax rate on their revenue from electronic gaming devices.

Revenue from both land-based and online sports betting is taxed at a rate of 20 percent. Sportsbook operations are further subject to a 0.25 percent federal excise tax applied to wagering handle.

In 2025, Ohio's casinos, racinos and sports betting operations generated total state gaming tax revenue of approximately \$1.03 billion, up 5.2 percent from the previous year.

Taxes applied to electronic gaming devices and table games at Ohio's four casinos accounted for approximately \$341.7 million of the total, while electronic gaming devices at racinos generated around \$481.8 million. Land-based and online sports betting generated approximately \$209.2 million in state tax revenue.

Roughly 50 percent of land-based casino tax revenue is distributed to Ohio's 88 county governments to support local budgetary needs, including law enforcement, infrastructure improvements and other public services.

Another 34 percent is earmarked for the Ohio Student Fund, which distributes dollars to all school districts, while 5 percent is returned to the host cities where casinos are located. The remaining funds are used to treat problem gambling and cover the costs of the agencies that regulate gaming in Ohio.

Under Ohio law, all state tax revenue generated by electronic gaming devices at racinos must be used for the purpose of funding state education programs. Accordingly, racino tax revenue flows into the Lottery Profits Education Fund, which supports primary and secondary schools in Ohio.

The vast majority of sports betting tax revenue, after reimbursement of the state's direct regulatory costs, is distributed to an education fund that supports public and non-public K-12 education programs via appropriations made by the state legislature. Two percent of sports betting tax revenue is also set aside for a state problem gambling fund.

Competitive Landscape

In addition to fierce competition among the casinos and racinos within the state, various Ohio casino gaming properties also compete for patrons with gaming venues located in neighbouring markets.

Casinos and racinos in the Cincinnati area compete with a trio of riverboat casinos located on the Indiana side of the Ohio River and with two Kentucky racetrack facilities that offer electronic gaming devices based on historical horse races. Located near Ohio's eastern border, three West Virginia racinos and one Pennsylvania racino draw customers from the state. Land-based and online sports betting is available in each of the five states that border Ohio.

Policy & Regulatory Review

ILLEGAL GAMING

In April, the Ohio Casino Control Commission (OCCC) issued cease and desist orders to the operators of three federally regulated prediction market platforms, accusing them of offering unlicensed sports wagering in the state through their so-called sports event contracts.

In August, the OCCC also published a memo for its sports betting licensees to warn that either offering sports event contracts in Ohio or partnering with an entity that does so could jeopardize their suitability for licensure in the state. The OCCC was the first state regulator to issue such a formal warning to sports betting companies, with counterparts in at least seven states following suit before the end 2025.

In October, prediction market operator Kalshi filed a lawsuit against the OCCC before federal courts in Ohio, seeking injunctive relief from any future enforcement action on the grounds that federal laws regarding commodities pre-empt those of Ohio or other states related to sports wagering. That lawsuit was still pending in federal district court at the close of the year.

SPORTS BETTING

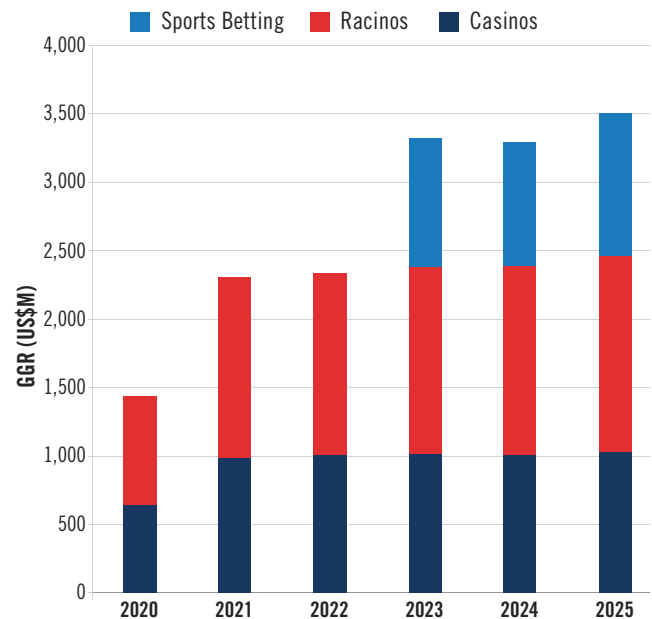
In June, Gov. Mike DeWine (R) signed a biennial state budget law that did not include his own proposal to double the state's sports betting tax rate.

Gov. DeWine's executive budget proposal, released in February, called for increasing the tax rate from 20 percent to 40 percent of revenue to fund professional sport's stadium projects. Ohio's House and Senate declined to include that proposal in their own budget measures with various lawmakers citing the fact that Ohio had already doubled the current tax rate from an initial 10 percent through the state's 2023 budget law.

In July, Gov. DeWine separately called for the OCCC to impose an outright ban on all prop bets as a permissible form of sports wagering in Ohio. The governor made the announcement after Major League Baseball suspended two Cleveland Guardians pitchers amid investigations into betting integrity breaches. While an outright ban on prop bets was not implemented, Gov. DeWine subsequently welcomed an agreement brokered by MLB for all its partnering sports betting operators to cap all prop bets on the outcome of individual pitches at a maximum of \$200.

Although still smaller than the state's land-based casino gaming segment, legal sports betting accounted for nearly 30 percent of overall casino gaming revenue in 2025, with Ohio being one of only four states to exceed \$1 billion in annual sports wagering revenue.

OHIO: BREAKDOWN OF ANNUAL GAMING REVENUE 2020 to 2025



Source: State Gaming Regulatory Agencies