

WEST VIRGINIA

Strong growth in West Virginia's internet gaming market led the state to report record annual commercial casino gaming revenue in excess of \$1 billion in 2025.



NUMBER OF COMMERCIAL CASINOS

5

CASINO FORMAT

Land-based Casinos;
Racinos

NOTABLE FORMS OF GAMING

Sports Betting; Internet
Gaming

REGULATORY AUTHORITY

West Virginia Lottery
Commission

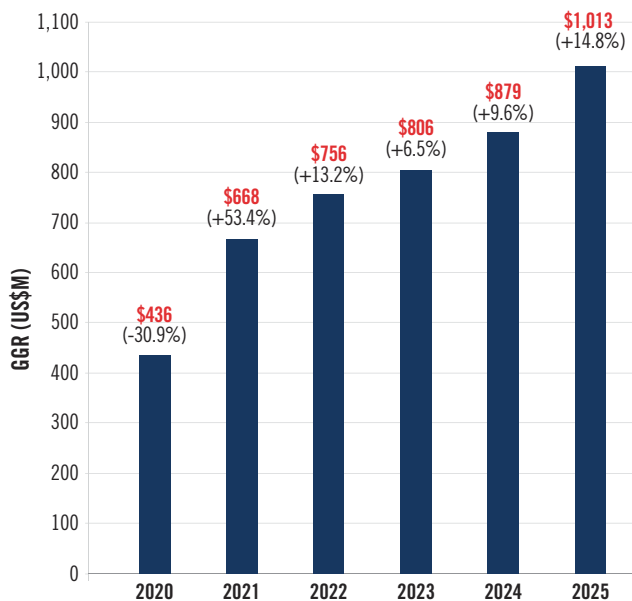
GROSS CASINO GAMING REVENUE 2025

\$1.01B

GAMING TAX REVENUE 2025

\$331.2M

WEST VIRGINIA: COMMERCIAL CASINO GAMING REVENUE 2020 to 2025



Source: West Virginia Lottery

Market Overview

West Virginia offers commercial casino gaming at four racinos and one land-based casino. Each of the five land-based venues operates electronic gaming devices, table games and sports betting under the authority of the West Virginia Lottery Commission.

The state authorized commercial casino gaming in 1994 when the West Virginia legislature endorsed the operation of electronic gaming devices at licensed racetracks, subject to local approval. Legislation allowing racinos to add table games was approved in 2007. In 2008, voters approved casino gaming at The Greenbrier historic hotel, and legislators authorized table games at the property the following year.

Anticipating a favorable ruling by the U.S. Supreme Court to strike down a federal ban, the state legislature passed a bill in March 2018 legalizing land-based and online sports betting. In 2019, additional legislation was passed to authorize iGaming through online casino platforms partnering with the state's casinos and racinos. At the close of 2025, a total of nine online sportsbooks and 10 online casinos were operational.

Market Performance

In 2025, total statewide commercial casino gaming revenue in West Virginia was \$1.01 billion, an increase of 14.8 percent over the prior year.

The record annual total marked the first time West Virginia surpassed a billion dollars in annual commercial casino gaming revenue and primarily reflected continued strong growth in the state's iGaming market.

Total revenue from iGaming in 2025 was \$375.5 million, an increase of 51.4 percent compared to 2024. In contrast, revenue from traditional casino gaming at West Virginia's five casino properties was \$576.9 million, flat from the previous year. Total revenue from electronic gaming devices was \$478.9 million, down 20 basis points compared to 2024, while table game revenue was \$98.0 million, up 20 basis points.

Meanwhile, combined revenue from mobile and retail sports betting grew to \$60.8 million, up 9.7 percent.

Gaming Tax Distribution

Revenue from electronic gaming devices at West Virginia's five casino properties is subject to an effective tax rate of roughly 57.5 percent, while table games are taxed at 35 percent.

The tax rate for iGaming is 15 percent, with sports betting subject to a state tax of 10 percent of revenue. Sportsbook operations are further subject to a 0.25 percent federal excise tax applied to wagering handle.

In 2025, West Virginia's commercial casinos and affiliated online sports betting and internet gaming platforms generated total gaming tax revenue of approximately \$331.2 million, an increase of 5.6 percent from the prior year.

The majority of gaming tax revenue is remitted to the state government, including to funds associated with the West Virginia Lottery. Lottery funds are allocated to the state's public schools, tourism promotion, state parks, and services for senior citizens. County and municipal governments also receive a small percentage of gaming tax proceeds, as do West Virginia's horse and greyhound racing industries.

Taxes collected from sports betting are placed in the West Virginia Lottery Sports Wagering Fund, which distributes the first \$15 million to the State Lottery Fund before remaining funds are used to help support health-insurance programs for public sector employees.

Internet gaming taxes are similarly deposited into the West Virginia Lottery Interactive Wagering Fund. The fund distributes annual tax profits to the State Lottery Fund, following deductions for regulatory costs and contributions to the pensions of West Virginia racing employees.

Competitive Landscape

West Virginia's commercial casinos compete directly with casino properties in several neighbouring states. Hollywood Casino at Charles Town Races competes with three Maryland casinos for patrons from the Greater Washington D.C.-Baltimore area, while Wheeling Island Hotel Casino Racetrack and Mountaineer Casino Racetrack & Resort both face competition from casinos and racinos in Pittsburgh and eastern Ohio.

West Virginia's five bordering states all offer a full range of land-based and mobile sports wagering. Only Pennsylvania also offers iGaming.

Within the state, West Virginia's commercial casinos also compete with a network of some 8,563 limited-stakes electronic gaming devices (VLTs) situated at retail establishments, such as bars and taverns. In the 2025 fiscal year, total statewide revenue from these VLTs was \$470.0 million, down around 2.9 percent from the previous fiscal year.

Policy & Regulatory Review

SPORTS BETTING

In April, Gov. Patrick Morrisey (R) signed a bill into law to authorize West Virginia's licensed sports betting operators to accept fixed-odds bets on horse and dog races, in addition to other sports. The legislation also allocated a portion of revenue generated from this fixed-odds wagering to support West Virginia's thoroughbred and greyhound racing industries, with half of the tax revenue used to supplement race purses.

West Virginia was one of two states—alongside Louisiana—to authorize fixed-odds wagering via new legislation in 2025, with regulations already in place in Colorado and New Jersey.

FANTASY SPORTS

In August, West Virginia’s Attorney General issued a legal opinion regarding the status of online daily fantasy sports games under state laws.

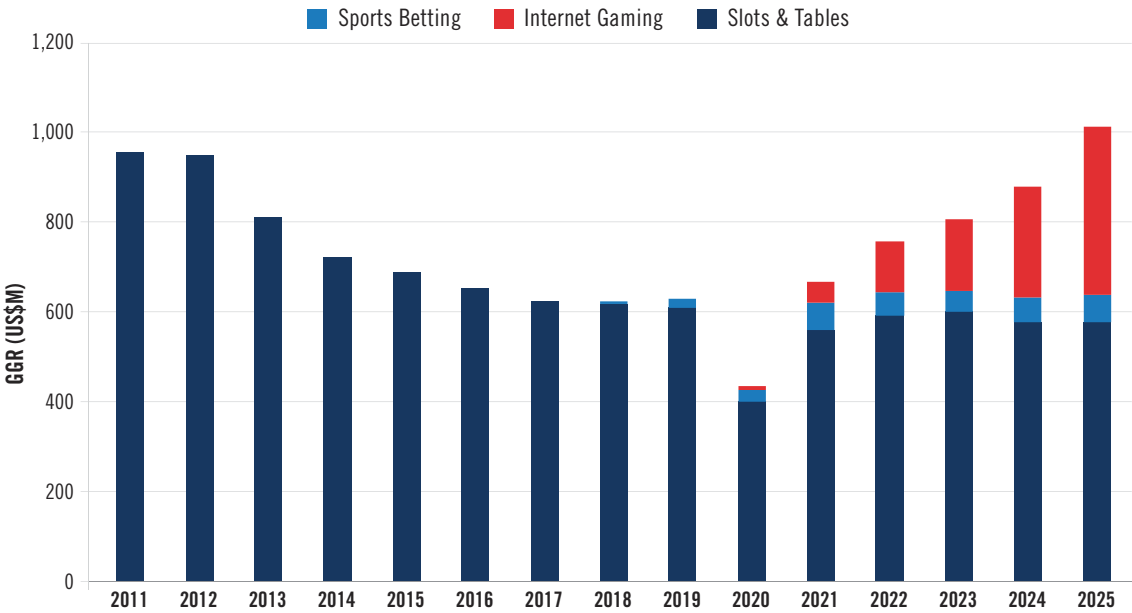
The opinion, which was requested by the Speaker of West Virginia’s House of Representatives, concluded that daily fantasy sports contests were not a form of sports wagering as defined by West Virginia law. However, whether a specific fantasy sports product violated other gaming laws would depend on the relative level of chance and skill involved in the contest, according to the opinion.

The Attorney General suggested that it was incumbent on the West Virginia Legislature to resolve any ambiguities resulting from current laws as they are applied to fantasy sports.

West Virginia is not currently one of the 22 states with dedicated licensing or regulatory regimes for online fantasy sports contests.

West Virginia’s internet gaming market grew by more than 50 percent in 2025 and drove all-time record annual commercial casino gaming revenue.

WEST VIRGINIA: COMMERCIAL GAMING REVENUE – 2011 to 2025



Source: West Virginia Lottery