

FEBRUARY 2026

Sports Event Contracts

SELLING SPORTS BETTING AS INVESTING
PUTS CONSUMERS AT RISK



AMERICAN
GAMING
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The dangers of framing sports betting as an investment

01

Sports event contract users are more likely to believe that winning is due to skill.

02

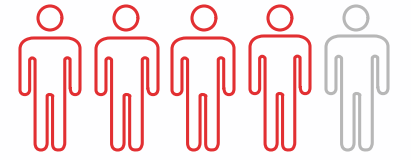
Sports event contract users are more likely to believe they are investing, and to use money from their investment budget to bet on sports.

03

Sports event contract users overwhelmingly, and wrongly, believe they can turn to state gaming regulators to handle a dispute.



8 out of 10

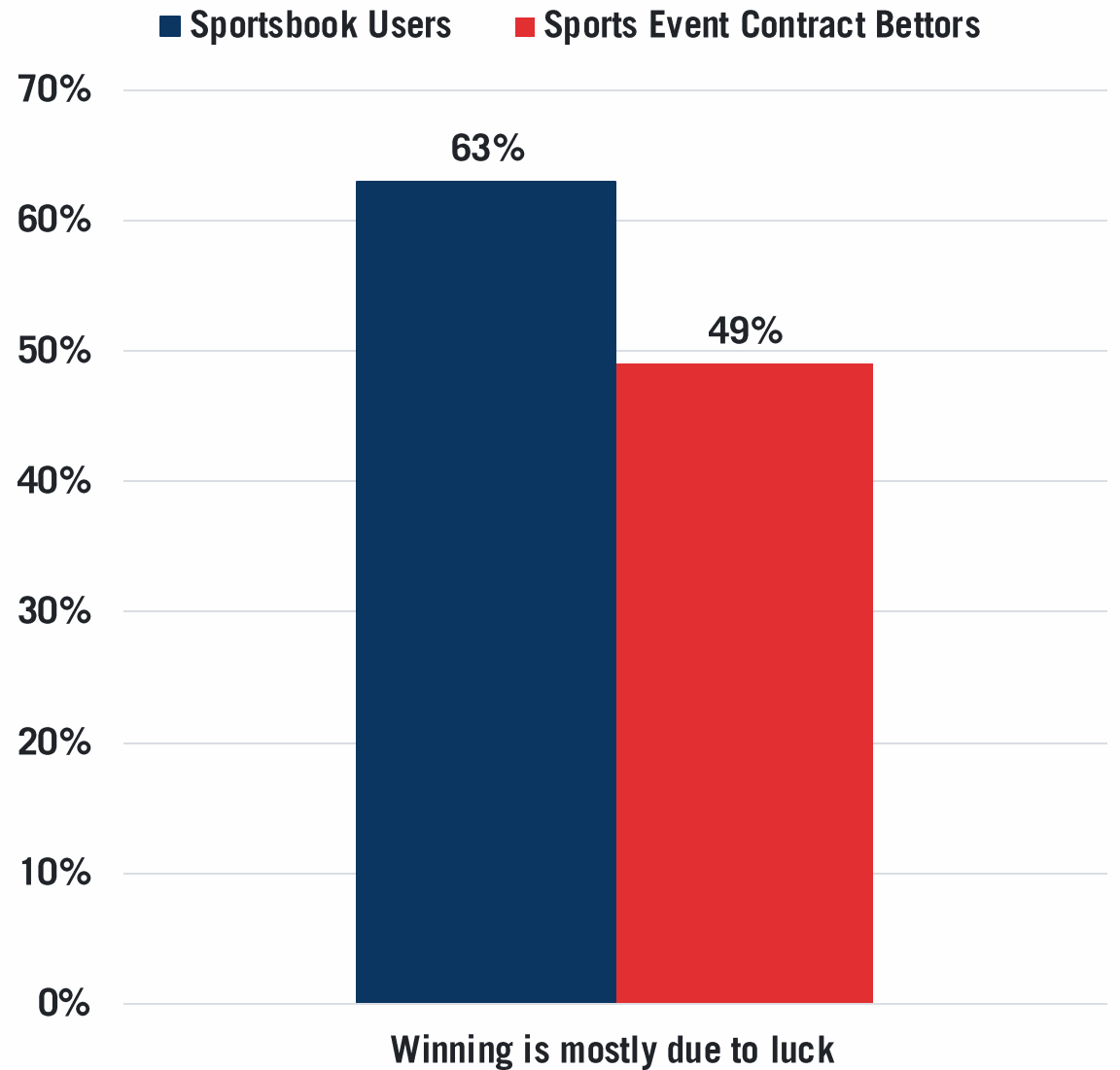


78% of sports event
contract bettors
wrongly believe
state regulators can
assist them in
settling a dispute.

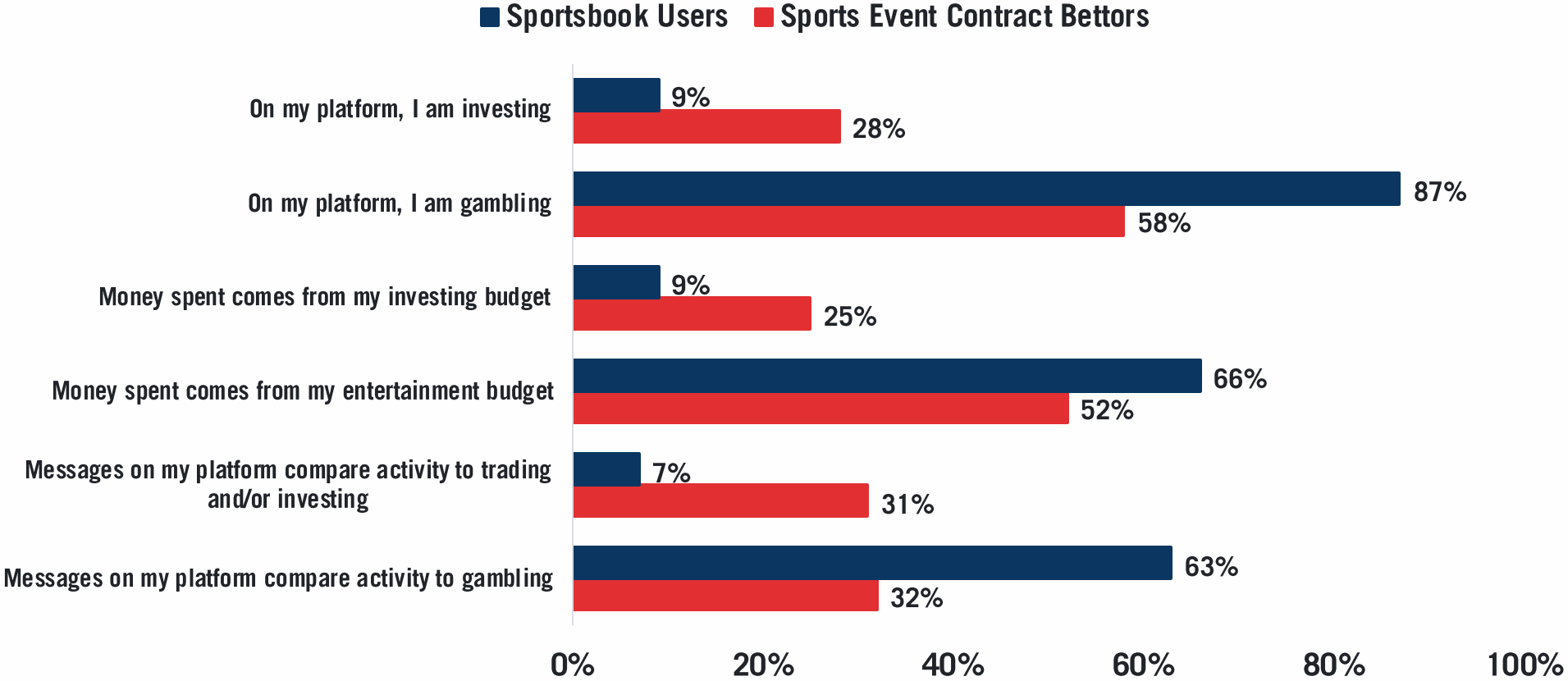
SPORTSBOOK USERS ARE

14 points

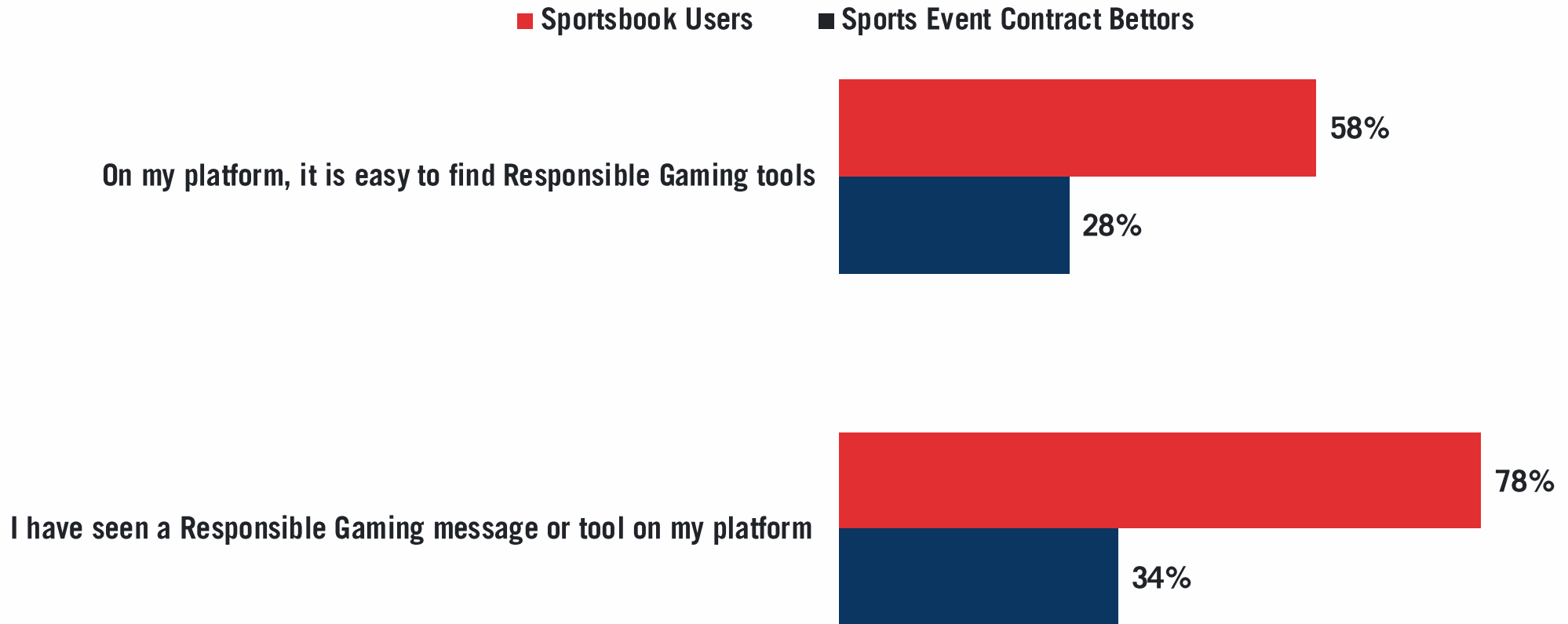
MORE LIKELY THAN SPORTS EVENT
CONTRACT BETTORS TO RECOGNIZE
THAT WINNING IS DUE TO LUCK



Increased Risk Indicators Among Sports Event Contract Bettors



Responsible Gaming Lags on Sports Event Contract Platforms



::: Survey Methodology & Data Definitions

A national online survey of (n=1,026) active sports event contract bettors and sportsbook bettors:

◆ **503 sports event contract bettors**

- ◆ Sports event contract bettors are those who use prediction market platforms to buy and sell sports event related contracts, such as outcomes of sports events, point totals or which team will make the playoffs. These contracts are usually priced between one and 99 cents, and if the event occurs then the owner will get \$1 for each contract, if it does not occur the owner gets nothing.

◆ **523 sportsbook bettors**

- ◆ Sportsbook users in this survey are those who place bets on sports outcomes using legal, state and tribal regulated sportsbooks.

Mode: Online Survey

Dates in the Field: December 16-31, 2025

Margin of Error: +/- 2% at 95% confidence level.

This research was commissioned by the American Gaming Association (AGA). The research, analysis, and conclusions presented here were conducted by Dr. Brandon Mastromartino, Experiential Insights, LLC, independent of the AGA.

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