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INGO Payments

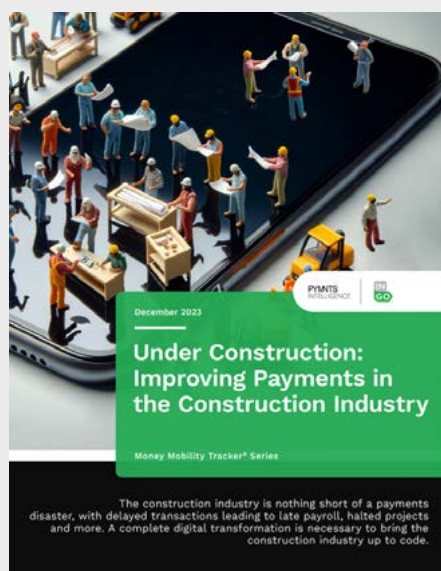
January 2024

# Sure Bet: Accelerating Gambling Payouts Makes Everyone a Winner

Money Mobility Tracker® Series

The online gambling industry is booming, propelled by the popularity of diverse activities such as digital poker, online casinos, and fantasy sports betting. The adoption of new payment technologies to accelerate payouts could be the ace up online gambling's sleeve toward fostering gamer loyalty.

■ Read the previous edition



DECEMBER 2023

Money Mobility Tracker®  
Series

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### Acknowledgment

The Money Mobility Tracker® Series is produced in collaboration with Ingo Payments, and PYMNTS Intelligence is grateful for the company's support and insight. PYMNTS Intelligence retains full editorial control over the following findings, methodology and data analysis.

# Introduction

Online gambling has skyrocketed in popularity over the past several years, thanks in large part to the pandemic shutting down physical casinos and sending gamers to online spaces, which many found to be more fun and convenient even after the world reopened. Today, digital gambling is a [\\$63 billion](#) industry, with online casinos deploying the latest technology to improve gameplay, fight fraud, and reduce the burden on staff and IT teams.

Payouts are a critical part of the gaming industry that technology could drastically improve. Gamblers constantly complain about the contrast between casinos' swiftness in accepting money and their sluggishness in disbursing winnings, but the reality is that many casinos are limited by their existing technology stacks. By implementing instant disbursements, online gambling sites could improve gamers' satisfaction and increase their likelihood of returning.



## Gamblers' Complaints With the Status Quo

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# Problems With Gaming Payouts

Gamblers have plenty of gripes when it comes to the traditional-style casinos they frequent, from puzzling house rules on card games to weak drinks at the bar. In the online sphere, however, their most common complaint stems from slow payouts of winnings.

# 79%

of gamblers opted for instant disbursements when offered.

## Online sportsbooks have logged 2,400 complaints for slow payouts.

The Better Business Bureau has registered roughly 2,400 complaints against the three largest [online sports betting](#) operators, DraftKings, FanDuel and BetMGM, for slow payouts. Gamblers allege that the companies forced them to wait days, even weeks, to receive their winnings. FanDuel and DraftKings said that withdrawal requests are sometimes delayed when there are indications of possible money laundering or fraud. Caesars Sportsbook, a competitor, noted that instant payments can expedite payouts even during compliance checks.

## Gamblers' Complaints With the Status Quo

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**Most gamers prefer instant disbursements, but few have access to them.**

A recent PYMNTS Intelligence study found that 79% of gamblers opted for [instant digital disbursements](#) when they were offered, while 76% of consumers not given the option to receive instant payouts would have elected to take them had they been offered. Currently, only 49% of gamers have access to real-time disbursements, presenting a stark contrast to brick-and-mortar casinos, where gamers can typically convert chips to cash instantly and for free. Gamblers are also reluctant to jump through hoops to receive these instant payouts: 48% of gamblers surveyed do not want to share payment credentials, 34% are worried about the security of their payment and personal information, and 36% said they would not pay extra for the privilege.



## Implementing Real-Time Winnings Payouts

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# Gaming Companies See Success With Instant Disbursements

For many gambling sites, implementing instant payouts may seem like an expensive endeavor, but the payoff can be significant. Instant payouts not only streamline back-end operations but also act as a compelling catalyst in enticing gamers to return for more.

# 18%

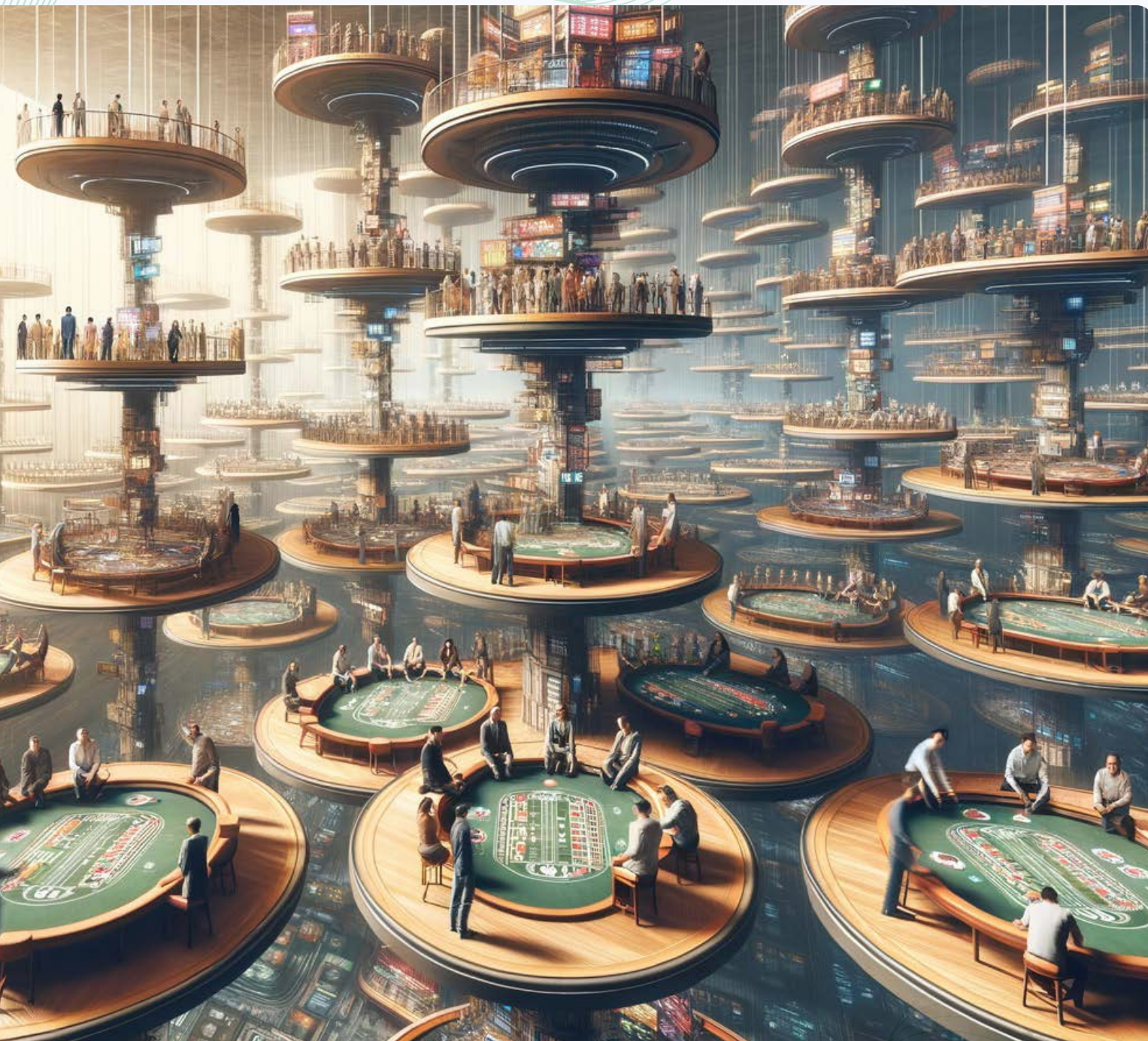
of players would delete or abandon a betting app lacking their preferred payment type.

## Speedy payouts draw return visits to online casinos.

Caesars Sportsbook is among the few gambling websites to have implemented instant payments, having partnered with Ingo Payments in 2022. Ingo Payments CEO Drew Edwards noted in an [interview](#) with PYMNTS Intelligence that if players receive their payouts instantly from a specific site, they tend to reinvest them in subsequent bets at that site rather than taking them to a competitor. “[For example,] I win money, it goes in my app, I can then bet on the game while I’m at dinner, [and] then I can come back and move it back to the table,” he said. “I see that as a trend.”

Edwards also pointed out that most payment delays are due to compliance processes, which limit casinos’ capacity to implement instant payouts. However, online casinos can shorten that process from hours to mere minutes by implementing instant disbursements systems.

## Implementing Real-Time Winnings Payouts



## Gamblers will switch casinos over payout preferences.

A recent survey found that 29% of players had problems depositing money into or withdrawing it from their accounts, and that 18% would delete or abandon a betting app if it lacked their preferred payment type. Every customer lost represents a substantial revenue stream dried up, as 39% of gamblers play once a month or more, and 23% play at least once a week. With online sports betting now legal in 26 states and Washington, D.C., and online gambling allowed in 11 states, the proliferation of online venues and sportsbooks has made it easier than ever for gamblers to place their bets elsewhere.

## Instant Disbursement Implementations

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# Online Casinos Partner on Instant Payouts

Implementing instant payments unilaterally can be a daunting task for casino IT departments. For many gaming companies, partnering with a trusted firm in the payments space can be a more feasible approach.

**Instant payouts**  
help casinos gain a competitive edge over their counterparts.

## ClutchBet partnered with Pavilion Payments to integrate real-time disbursements.

ClutchBet adopted Pavilion's entire suite of withdrawal options, which includes [real-time payments](#), FedNow and same-day automated clearing house (ACH) solutions. Through these technologies, funds are delivered instantly to players' checking accounts along with a simple confirmation email. Currently, ClutchBet counts more than 3.5 million registered players, representing a massive return on investment in terms of customer loyalty.



## Instant Disbursement Implementations

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# Station Casinos introduces a new payment system for its NFT marketplace.

Implementing real-time payments can even enhance payouts for more unconventional sources, such as non-fungible tokens (NFTs). Station Casinos recently partnered with open-banking payments company Trustly to handle payments for the casino's [NFT loyalty marketplace](#). Station Casinos provides players the opportunity to earn NFTs, known as charms, during gameplay, which they can then sell to or buy from other players on the marketplace. Trustly will leverage its open-banking solution for all NFT transactions, accelerating the payments process to improve players' experiences in the marketplace.



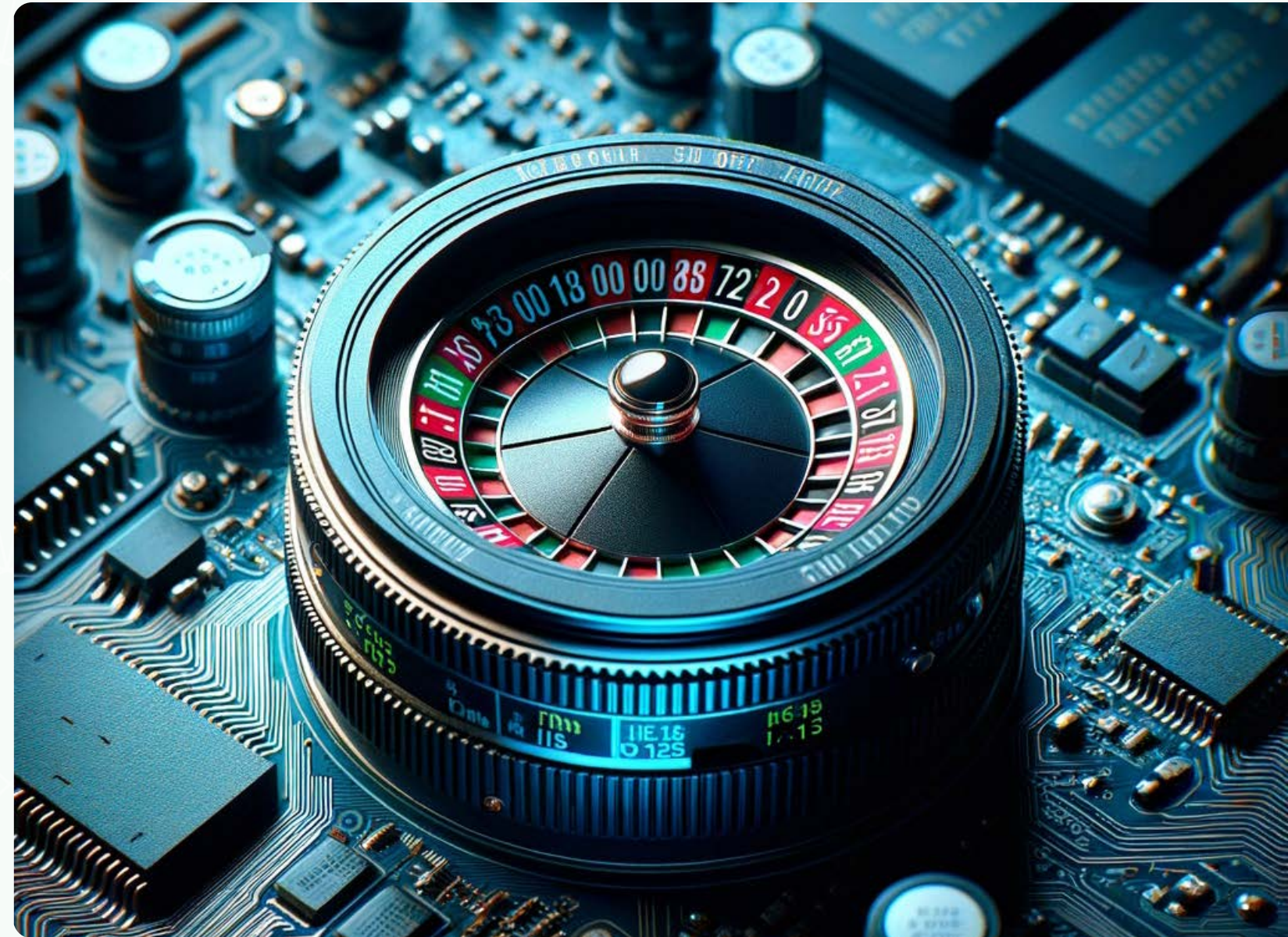
## Call to Action

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# Why Casinos Should Bet Big on Instant Disbursements

Instant disbursements offer several advantages for both online casinos and their players by enhancing the overall user experience and fostering customer loyalty. They provide players with immediate access to their winnings, eliminating the frustrating wait times associated with traditional payment methods and encouraging players to continue using the platform.

In addition, instant payouts promote trust between online casinos and their players. Prompt disbursements demonstrate transparency and reliability, instilling confidence in players that the casino values their time and business. This trust can lead to increased customer loyalty and retention, as players are more



likely to revisit platforms where they feel secure and valued. In the high-stakes business of online gambling, internet betting sites that leverage instant payments can strengthen player trust and secure a distinct edge over the competition.

# About

## PYMNTS INTELLIGENCE

[PYMNTS Intelligence](#) is a leading global data and analytics platform that uses proprietary data and methods to provide actionable insights on what's now and what's next in payments, commerce and the digital economy. Its team of data scientists include leading economists, econometricians, survey experts, financial analysts and marketing scientists with deep experience in the application of data to the issues that define the future of the digital transformation of the global economy. This multilingual team has conducted original data collection and analysis in more than three dozen global markets for some of the world's leading publicly traded and privately held firms.

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[Ingo Payments](#) is the money mobility company. Our mission is to give people and businesses instant, digital and secure access to their money. We provide embedded API and iframe-supported payment solutions and deliver fully digital, cloud-based platforms that bridge the gap between legacy payments infrastructure and new payments technologies to deliver modern, bespoke payment experiences. Whether it's instant account funding, payments or payouts, businesses can count on Ingo to tailor our platform and services to meet their needs. Headquartered in Alpharetta, Georgia, Ingo employs more than 240 professionals and serves some of the largest brands in North America.

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