

News Release

For Immediate Release

Contact: Suzanne Karrer
Communications Supervisor
303-621-4063 (c)
suzanne.karrer@state.co.us

Colorado Hits the \$2 Billion Mark in Sports Betting Wagers

March Figures Result in the Second-Highest Monthly Handle Since Legalization

LAKEWOOD, Tuesday, April 27, 2021— Colorado reached another notable milestone in the new sports betting market by hitting the \$2 billion mark in total wagers only three months after reaching \$1 billion in December 2020. The figures released by the Division of Gaming for March continue to show the upward growth trajectory of the legal sports betting market with the second-highest monthly total since sports betting was introduced on May 1, 2020.

The total handle for March 2021 came in at \$300,990,842, a 12.9% increase over the prior month. Taxes collected by the state in March 2021 from sports betting wagers totaled \$1,060,854. Mobile betting continues to account for a majority of the total betting handle, with 98% of wagers made online and 2% of wagers placed in a retail location.

Basketball dominated the betting for March with Professional Basketball taking the top spot, bringing in \$106.9 million in wagers placed with retail and online operators. March Madness tournament NCAA Basketball followed in second with \$70.9 million, and in third was Ice Hockey with \$13.7 million. Tennis was in the fourth spot with \$10.8 million in total bets, and Soccer rounded out the top five sports with \$8.9 million.

“These large totals posted month-over-month show us that Coloradans are embracing this new form of entertainment,” said Dan Hartman, director of the Division of Gaming. “We look forward to what will emerge in the market moving forward, as more and more sporting leagues resume a regular schedule of play and what that will translate into returns for Coloradans.”

View the March 2021 Sports Betting Monthly Proceeds report on the Division of Gaming's website at sbg.colorado.gov/sports-betting-monthly-proceeds-reports.

###

On November 6, 2019, Colorado voters passed Proposition DD, establishing Colorado as one of many states across the country to allow people to place legal bets on sporting events since the Supreme Court ruling struck down a law that banned sports betting in most U.S. states. With the passage of Proposition DD and the Colorado General Assembly's legislative bill in May 2019, the Colorado Limited Gaming Control Commission and the Colorado Division of Gaming became the statutory authority over the legalized sports betting regulation in Colorado. Legalized, regulated sports betting began in Colorado on May 1, 2020.

The Colorado Department of Revenue's Division of Gaming ensures honesty and integrity in the Colorado gaming industry.

The Colorado Department of Revenue works to be a trusted partner to every Coloradan to help them navigate the complexities of government so they can thrive.