

# IGAMING IN LATIN AMERICA

## 2024-2025 AND BEYOND

Latin America's iGaming sector is on the verge of significant growth, driven by technological advancements and evolving regulations.

This report, sourced from **ENV Media's study**, highlights the key trends and opportunities shaping LATAM markets.

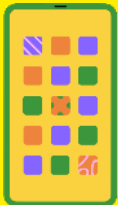
# Market Growth and Projections

## Expected Growth



The iGaming market across Latin America is projected to continue growing at impressive rates – between **13%** and **19%** until 2028.

## Technological Advances



Increased smartphone penetration and internet accessibility are driving the industry toward **mobile-first** platforms.

# Regulatory Environment

## Updates and Reforms

Many countries are reforming their gambling laws to better **regulate** and retain **economic benefits** from online platforms.



## Consumer Protection

Enhanced regulatory measures are being put in place to ensure **safe** and **responsible** gambling.



# Top Real-Money Gaming Markets in Latin America

	Country	Market Size (USD million)	Real-money gamers (million)	ARPU (USD, annual est.)	GDP per capita (USD)
	Brazil	10,000	100	100	8,918
	Mexico	10,500	80	130	11,497
	Colombia	5,570	20	280	6,624
	Argentina	2,500	8	332	13,651
	Peru	2,500	5	502	7,126
	Chile	840	7	120	15,355

## Brazil



As **the largest market in South America**, Brazil's ongoing regulatory developments make it a key area for future growth.

The market is seeing an increasing **formalization** of online gambling, which could pave the way for significant **investment** and innovation.

## Mexico



With a strong existing base of **land-based** casinos and a growing online presence, **Mexico continues to evolve** its legal framework to better **accommodate online** gaming.

The market's **maturity** provides stability, but also room for new entrants and technologies.

## Peru



Peru's iGaming sector is flourishing, thanks to **recent regulatory** efforts aimed at formalizing online gambling structures.

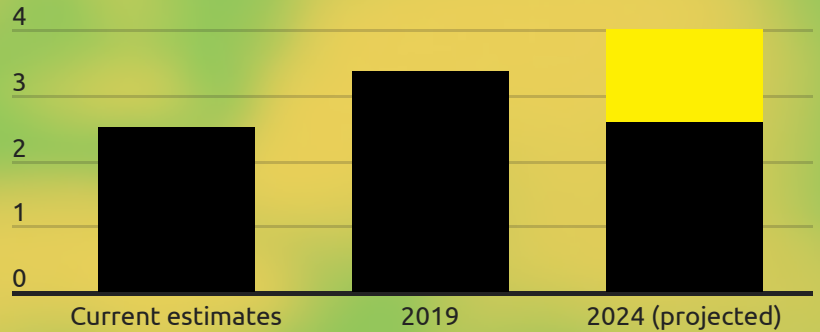
This has sparked interest from local and international operators, positioning Peru as a **promising market** for future growth.

# Argentina



## Economic Impact

Projected online gambling market worth USD 1.39 billion by end of 2024. Total market size **exceeds USD 4 billion**, showing an 80% revenue increase in only 4 years.



● Total turnover (USD billion)

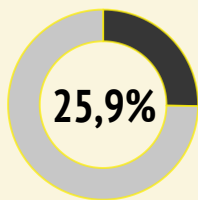
● Online gambling turnover (USD billion)

## Regulatory Framework

Progressive taxes range from **2.5%** for **domestic** operators to **15%** for **offshore** operators, reflecting a focus on balancing **market growth** with **social responsibilities**.



## Player Base



of **adults** gamble, with a strong preference for **online** platforms.



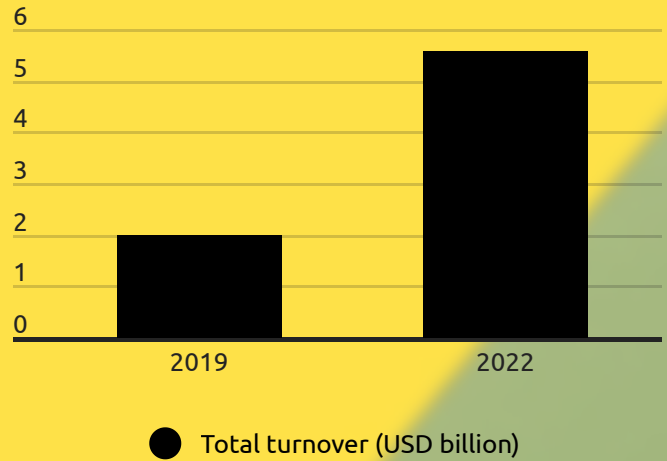
**Sports** betting and online **slots** are particularly popular among Argentine gamblers.

# Colombia



## Market Size and Revenue

Valued at **USD 5.57 billion** in 2022, with online gambling platforms contributing significantly to this figure.



## Regulatory Overview

Coljuegos enforces a **minimum** payout rate (**RTP**) of **83%** for online games, focusing on responsible gambling.

## Digital Adoption

A surge in **online** gambling was noted post-pandemic, with **sports** betting leading the charge followed by online **casinos** and bingo.

## Social Impact

Gambling revenues are a crucial funding source for **health** and **social** services, highlighting the sector's contribution beyond entertainment.

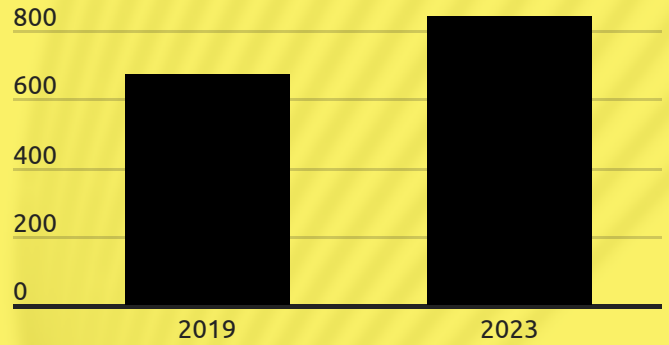


# Chile



## Revenue and Growth

Reported revenues reached approximately **USD 530 million** in 2023, with the market expected to grow at 6.9% annually from 2020 to 2026.

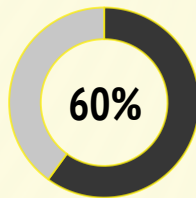


● Total turnover (USD million)

## Online Transition

Significant **migration** from land-based casinos to **online** platforms, driven by enhanced connectivity and mobile technology.

## Player Demographics



of **adults** are engaged in real-money games, with a noticeable majority of **slot** game players being **female**.



## Regulatory Changes

The **recent legalization** and regulation of online casinos and sports betting are expected to spur further growth.

# Other Markets to Watch

## Ecuador



Despite being smaller, Ecuador shows **potential for growth** in iGaming due to regulatory improvements and increased internet access.

## Uruguay



With a **stable gaming environment**, it is witnessing gradual growth in online gaming interest, supported by progressive legislative changes.

## Costa Rica



Serves as a pivotal hub for online gaming companies due to its **friendly regulatory climate**, though its market primarily targets **non-Latin American players**.



# Navigating iGaming Regulations Across Latin America

The iGaming regulatory scenario in Latin America has different legal structures that govern the sector in each country.





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# Technological Impact

## Mobile Gaming

Rapid increase in mobile gaming due to growing smartphone use in all major markets.



Enhanced focus on **mobile UX** to cater to the preferences of **younger demographics**.

## Payment Innovations

Growth in **native** and international digital **payment platforms** adapted for gambling.



Increased **regulation** around **money laundering** and **payment security**.

# Future Trends and Market Challenges

Continuous need for **updates in legislation** to keep pace with technological advancements.

Emerging challenges related to **market saturation** and **competition** among operators.

