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Internet Sportswagering

Wagering on Sports over the internet is huge and it continues to grow at an enormous rate. In 1996 about 60 million dollars was wagered on sports over the internet, but in 2002 that number will exceed 3 billion dollars.

Sports bettors are younger and better educated. They are interactive wagers and like to use knowledge base rather than 100 per cent luck when gambling. Sportsbetting is conducted through the more than 500 sportsbooks..referred to as offshore sportsbooks..that are located throughout the world, but are mainly centered in the Caribbean and in England and Australia. They are licensed and regulated by the government which generates significant revenues for it's treasuries. Sportsbooks are not legal in Canada although there are several located on native reserves in Quebec. In the United States sportswagering is legal only in the state of Las Vegas, but wagers are not acceptable over the phone. Offshore sportsbooks with higher limits than Las Vegas have had a significant impact on sportswagering Vegas. No longer does a player have to be in Las Vegas. They can wager from the comfort of their own home and the professionals can wager more money than they would be able to in Vegas. So if you wanted to open an offshore betting account what would you do? Once you determine who you want set up your betting account with it generally only takes about 30 minutes before you are able to start wagering. You would fill out an on line application and deposit money into your wagering account through a credit card or Western Union or Bank cheque. Once your account is set up you will have a name and password that allows you to access your account and begin wagering over the phone or the internet. Sports wagering through the internet allows you to wager on a wide variety of Sports including football , hockey, baseball, basketball, golf, tennis, auto racing, soccer, the Olympics and even the Academy awards. The Sportsbooks offer a wide range of betting options including sides, totals, parlays and futures. The Sportsbooks offer various bonuses to get your business including refunding a percentage of a players losses as well as higher payoffs during special times.

Sportsbooks make their money through a commission they collect on every bet which is generally 10 percent. The idea is to have 2 bettors on the opposite side of a game and the book collects the commission. To collect your winnings, a simple request for refund and your cheque is in the mail.

There are several components to my business which is centered around sports wagering. I operate a Professional Sports handicapping service. This

service is available on the Internet with members located all over the world but mainly in the United States. Members have access to a webpage which is updated daily with what I determine are the best wagering opportunities for that day. How I determine what those selections are is based on a variety of factors but mainly involve statistical analysis. My daily selections are also sent to a monitoring service which keeps track of handicappers records and can therefore support any claims made to the public concerning a handicappers track record. While I handicap a number of professional sports, the NHL is my bread and butter and over the past several years I have been able to maintain one of the best win records in the world and this is verified by a monitored service. Previous to operating a handicap service I started posting NHL selections on several of the top Sports betting information's sites in North America and with some success I decided to operate my own sports service.

The majority of my clients are recreational bettors. About 50 per cent are repeat business, but new customers are attracted by my record posted on the monitor service as well as advertising in newspapers and via my free selections posted on sports information websites. While the majority of my clients are American, I do have clients in Hong Kong, Europe, Malaysia and Australia. My clients are generally big sportsfans and want to make money gambling on sports but have had very little success on their own. They are investors who need a qualified broker to make recommend plays that will make them money. If I am not successful with my selections than I lose their business and while sportsbetting is a marathon not a sprint it's always the case of what have you done for me lately.

As part of marketing my handicapping service I offer a daily free selection on my website. I also offer a free selection and write up on various games at some of the top sports information websites. Another component of business is consulting for offshore sportsbook. This centers mainly around marketing and the products the sportsbooks offer.

I also have designed various sports related lottery games that I am actively so soliciting to Canada's various lottery corporations. One such product was presented to a professional hockey team as a means of generating revenues. Unfortunately the product was rejected by lottery corporation for a 10 dollar scratch ticket. The end result is that Alberta's two hockey clubs will receive about 1.5 million dollars a year per team from the scratch lottery while my proposal would have given each club about 4 million a season. The future of the scratch lottery is also unclear because ticket sales as I determined through analysis would not be anywhere near expectations.

Conclusion.

What is the future of Sportswagering via the internet ?

At present Canadians are wagering 100 Million dollars annually on sports through internet sportsbooks. The amount of money wagered per year will continue due to a number of factors. They include more aggressive advertising by offshore sportsbooks. This will attract more Canadian sportsbettors because offshore books offer individual game wagering along with better value and more options than provincial sports lotteries. Players also receive many bonuses including a refund of some losses.

Internet sportswagering is attracting young players who are into interactive wagering and are computer savvy.

Canada should legalize and regulate sportswagering. If we were to follow the Australian model and license sportsbooks wagering dollars would stay in this country for our benefit instead of going offshore where there is no return for our country. (There are several sportsbooks operating on native reserves in Quebec.)

Horse betting shops are already legal in this country and sportsbooks could operate in a similar fashion.

The creation of such sportsbooks would also eliminate some of the illegal sportsbook making that is taking place. Legalized betting on horse races has resulted in the virtual elimination of illegal betting on horses.

The internet and Offshore sportsbooks are not going away. Canada would be best served to embrace sportsbooks and keep sportsbettors money at home for the benefit of Canadians.

Thank You.