CPA

Practice **Advisor**

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Dec. 17, 2013

According to a new report series by Academicon and PokerScout, the potential size of a regulated U.S. online poker market is \$2.2 billion in the first year of operation and up to \$3.3 billion by year ten. Before the federal indictment of unregulated poker in April 2011 (Black Friday), the U.S. was by far the largest market, accounting for 27% of worldwide revenue.

The study is based on an analysis of 4.6 million real money online poker players in 2009 and 2010, near the peak of unregulated poker in the U.S. The authors found that 1.4 million online poker players in the U.S. generated an average of \$686 per year in revenue for poker operators, creating a \$981 million market.

"Without a federally regulated online poker market, which appears unlikely, state-by-state markets will stay well below their potential," says Dr. Ingo Fiedler, an author of the study. "While a large state like California has a large enough player base to support an in-state market and even reach up to 80% of its market potential, smaller states like Delaware will not be able to maintain a market on their own," Dr. Fiedler adds.

The study reveals that 88% of all revenue comes from just 10% of the players. Still, "the single most important driver of the size of state-by-state markets is the size of the respective player pool," says Professor Kahlil Philander, the other author of the report series.

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