

Paysafe Research: Stronger Online Betting Experience Starts With Payments

Company research reveals payments play essential role in global sportsbooks' customer acquisition and retention amid diversifying transactional preferences

LONDON--(BUSINESS WIRE)-- Global online sports-bettors prioritize rapid payouts and payment choice when starting their customer experience with sportsbooks, according to the 2024 *All the ways players pay* research from [Paysafe](#) (NYSE: PSFE), a leading payments platform. Released today, the report also reveals that payments are just as valuable in strengthening the customer experience for players, whose appetite for digital wallets and even crypto payments is rising.

Showcasing Paysafe's all-new brand identity, which the company [recently unveiled](#), the report surveyed 3,000 sports bettors in six U.S. states (Massachusetts, Michigan, New Jersey, New York, Ohio, Pennsylvania), the Canadian province of Ontario, the U.K., France, Germany, and Italy, in December 2023. [The research](#) found that streamlined payouts was players' top factor when choosing a sportsbook (prioritized by 37%). They consider this more important than brand trust (34%), odds (29%), promotions (26%), user experience (17%), sports markets (15%), and sponsorships (10%).

When selecting a sportsbook, players also prioritize their favorite payment methods' availability (26%) and seamless deposits (26%) over every factor except brand trust, odds, and promotions.

Payments are just as crucial for strengthening player retention, with 78% of bettors considering the payment experience important in why they remain with a brand. This trends even higher in Italy (88%), New York (84%), and Germany (80%).

Bettors' payment preferences continue to diversify. Debit cards remain the dominant choice globally (a preference of 38%), though this is being challenged by digital wallets (37%). Wallets are today the top payment preference in Italy (53%) and Germany (52%). And by facilitating wagering across multiple sportsbooks, digital wallets are a leading payment choice of VIP players, with 46% of bettors wagering 5-7 times weekly favoring a digital wallet versus 43% a debit card.

Credit cards' overall popularity is limited by markets like the U.K. and the U.S. state of Massachusetts banning their use. Despite this, the preference for credit cards remains robust both globally (25%) and across the U.S. (also 25%), while in France they are the favorite payment method of all (47%).

Interest in eCash remains niche but significant, with 13% preferring online cash. This trends higher in countries with an enduring cash culture like Germany (16%) and the U.S. (16%).

Local payment methods (LPMs) available only in single country are a preference of 13%,

trending higher in the U.S. (17%) and Canada's Ontario (17%), with their established LPM brands.

Confidence in the transactional security at sportsbooks continues to improve, with 57% of players more confident than last year. However, there is no room for complacency, with 10% less confident and 33% unsure.

Player adoption of digital wallets, eCash and other alternative payment methods (APMs) will likely grow, with 58% of players expecting to use APMs more through end-2025. And despite cryptocurrency market volatility, crypto payments appear attractive for players, with 50% interested in this when permitted by regulators. This trends higher in the U.S. (58%), especially in New York (72%).

Zak Cutler, President of Global Gaming at Paysafe, commented: "Our latest research clearly indicates the value of payments to online sportsbook operators at all stages of the player experience. Operators that optimize their payment offering will gain a competitive advantage when starting their brand's relationship with new bettors. Given the correlation between the payment experience and brand loyalty, operators can maximize player retention by getting payments right. This includes upgrading their cashiers to cover all possible payment choices to meet evolving transactional expectations."

Paysafe is exhibiting at the [ICE London conference](#) (Booth N5-220) from February 6th to 8th, 2024.

About Paysafe's 2024 'All the ways players pay' iGaming research

Paysafe's 2024 'All the ways players pay' report was based on a survey conducted on behalf of Paysafe by Sapio Research among 3,000 consumers who have been involved in, or have a serious interest in, sports betting across six U.S. states (Massachusetts, Michigan, New Jersey, New York, Ohio, Pennsylvania), the Canadian province of Ontario, the U.K., France, Germany, and Italy. The interviews were conducted online by Sapio Research in December 2023 using an email invitation and an online survey.

The full research report can be [downloaded here](#).

About Paysafe

Paysafe Limited ("Paysafe") (NYSE: PSFE) (PSFE.WS) is a leading payments platform with an extensive track record of serving merchants and consumers in the global entertainment sectors. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualized transactional volume of over \$130 billion in 2022, and approximately 3,300 employees located in 12+ countries, Paysafe connects businesses and consumers across 100 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments. Further information is available at www.paysafe.com.

About Paysafe iGaming

Paysafe brings over two decades of specialized payments experience supporting the global iGaming and sports-betting sectors and provides operators with a comprehensive suite of traditional and alternative payment methods through a single, streamlined API integration. Paysafe is also a leader in digital and affiliate marketing technology and services for iGaming operators through its Income Access business unit.

Since the opening-up of the U.S. iGaming market in May 2018, Paysafe has consistently stated its ambitions to be the payments leader in the fast-growing sector, building on its leadership in Canada and Europe. As of February 5th, 2024, the company supports 75% of operators in the country with payments or marketing solutions across 32 jurisdictions. In Canada, Paysafe also has a leading position and partners with the majority of regulated iLottery and gaming brands.

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