



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

Point 3 of 8 why we need to do mobile sports betting in the budget

SENATOR JOSEPH P. ADDABBO, JR. February 26, 2020

| ISSUE: **MOBILE SPORTS BETTING, \$6 BILLION BUDGET GAP, JOBS & EMPLOYMENT, GAMBLING, ADDABBO**

POINT 3 OF 8: MOBILE SPORTS BETTING AS A JOB CREATOR

State Senator Joseph P. Addabbo, Jr., Chair of the Senate Committee on Racing, Gaming and Wagering; Assemblymember Gary Pretlow, Chair of the Assembly Committee of Racing and Wagering:

The financial benefits of legalizing mobile sports betting in New York are numerous, with the potential of bringing in hundreds of millions of dollars in taxable revenue each year to the state that would help fund the education system and problem gambling initiatives. However, mobile sports betting would also be a major job creator for New York, bringing in hundreds, if not thousands, of new jobs that the state hasn't had before.

- Mobile sports betting would create a diverse jobs market, highlighting a need for technology jobs to run and maintain the physical servers, traders and oddsmakers both in-person and online, as well as marketing and promotion positions at casinos and online sites, and more.

- According to a recent report from the iDevelopment and Economic Association (iDEA) Growth, the online gambling industry created 1,851 jobs in New Jersey in 2018 (<https://www.igbnorthamerica.com/study-nj-online-gambling-created-1851-jobs-last-year/>). Jeff Ifrah, founder of iDEA Growth, goes on to say that this report demonstrates “the economic, regulatory and consumer safeguard wins that mobile gaming and betting offers a state. 80% of sports betting wagers are already placed on mobile devices or online. When bets are done legally and in the proper regulatory framework, everyone wins.”
- Additionally, Tim Sullivan, the head of the New Jersey Economic Development Authority, said in a statement “Sports wagering is a high-wage, high-growth sector that has already benefited New Jersey’s economy,” (<https://njbiz.com/nj-workforce-skills-growing-sports-betting-market-input/>).

The figures are clear. Mobile sports betting would not only bring in revenue to help bridge New York’s \$6 billion budget shortfall and increase educational funding, but it will put more New Yorkers to work and help grow a burgeoning market.

This is the third release in an 8-part weekly series of points on why New York State should include mobile sports betting in the 2020-2021 Budget.