

TOP STORY EDITOR'S PICK

# NC sports wagering tips off with 11 categories, eight operators

Richard Craver Mar 10, 2024 0

When mobile sports wagering tips off in North Carolina at noon Monday, bettors begin with 11 categories to play and eight operators from which to choose.

Opening day wagering begins one day before the start of the ACC men's tournament in Washington, D.C.

Bettors ages 21 and up have been able to place money into an account with an operator since March 1. Those funds will be released at noon Monday.

Sports wagering rules are being overseen by the N.C. State Lottery Commission.

The approved sports wagering operators are: Betfair Interactive; BetMGM; Crown NC Gaming; FBG Enterprises Opco; Hillside (North Carolina); Penn Sports Interactive doing business as ESPN Bet; Tribal Casino Gaming Enterprise, an enterprise of the Eastern Band of Cherokee Indians; and Underdog Sports Wagering.

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The first sports wagers will be made on mobile devices only.

In-person sports wagering will follow on a case-by-case basis as sports wagering operators meet commission and state law requirements. Caesars Sportsbook is legal at retail locations in Harrah's Cherokee Casino Resort, Harrah's Cherokee Valley River in Murphy and Catawba Two Kings Casino in Kings Mountain.

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**BetCarolina.com** has on its website links to the operators, including initial wagering specials.

The 11 categories are listed at <https://ncgaming.gov/rules-and-compliance/events-and-wagering>. The rules are available at [ncgaming.gov](https://ncgaming.gov).

- Exchange wagering: two or more individuals place identically opposing wagers in a given market, allowing players to wager on both winning and non-winning outcomes in the same event.
- In-game wagering: placing a wager during a sporting event which is not an in-play wager.
- In-play wagers: wagers placed on a specific action during the game, but not prior to the start.
- Moneyline: wagers placed on the winner of a sporting event.
- Over-under: wagers on the total of approved numerical aspects of one or more sporting events.
- Parlays: wagers that combine two or more individual wagers and are dependent on all individual wagers winning.
- Pool: players may make selections of outcomes on a set number of sporting events and wager type.
- Proposition wagers: placed on the occurrence or non-occurrence of a specific outcome of events within a sporting event not directly involving the sporting event's final outcome.
- Single-game wagers: one or more bets that take place on or within a single game.
- Straight wagers: placed on a game's final outcome prior to its start that will be determined by an over-under, point spread, moneyline or total score.
- Teaser wagers: parlays where the player adjusts the point spread or over-unders, resulting in a change of payout.

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Meanwhile, the following wagers are prohibited: youth sports; on injuries; on penalties; on the outcome of disciplinary proceedings against a participant; and outcome of replay reviews.

## First-year projections

With mobile sports wagering launching in time for the ACC men's tournament and March Madness for the men's and women's NCAA tournament, betting analysts say

there will be some peaks and valleys with wagering even with year-round interest.

The National Football League is expected to be the biggest draw, but the National Basketball Association and Major League Baseball may produce more revenue by sheer volume of games.

**BetCarolina.com** projects about 17% of adults ages 21 and over will bet at least once a week. North Carolina is projected to reach \$6.47 billion in wagers this year.

**BetCarolina.com** projects DraftKings and FanDuel will be the most popular online sites when legal mobile bets debut given that DraftKings captured 36% of the pre-launch searches, followed by FanDuel at 29%.

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Most professional sports franchises have chosen their official sports betting partner:

- Carolina Hurricanes and PNC Arena with Fanatics Betting and Gaming;
- Carolina Panthers with FanDuel;
- Charlotte Hornets with bet365;
- Charlotte Motor Speedway and Richard Childress Racing with BetMGM;
- McConnell Golf, owner and operator of Greensboro's Sedgefield Country Club with Underdog Sports;
- NASCAR with DraftKings;
- Quail Hollow Club and the Wells Fargo Championship with ESPN Bet.

There are no announced sports operator partnerships with Charlotte FC, NC Courage and North Wilkesboro Speedway.

One of the primary reasons these professional sports franchises pushed for the legalization of mobile sports wagering is that some of their rivals already have on-site sports books or have benefited from sports wagering marketing spending for several years.

"North Carolina is actually late to the game here," said David Bockino, associate professor of Sport Management at Elon and director of its Media Analytics program.

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"The two biggest men's professional teams — the Hornets and the Panthers — are restricted by a salary cap and get most of their money through attendance and media rights."

“A deal with a betting company might be nice supplemental income, but it’s not going to change much of anything in terms of competitive balance.”

Bockino said that there “is a very real and very straight line from season-long fantasy sports (played by all ages with friends and family) to daily fantasy sports (played by 18+ on sites like FanDuel and DraftKings) to traditional sports wagering (21+ in North Carolina).”

## Expectations

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Mobile sports wagering is expected to siphon some revenue from lottery tickets, said Todd McFall, a sports economist at Wake Forest University.

“The government will meet its sports gambling projections, but there’s going to be some negative impacts on lottery ticket revenues,” McFall said. “There’s too much evidence from other states to think anything else.”

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McFall said the sports operators are ratcheting up its initial marketing, including special offers, because “these initial visits will be habit-forming, and the more bettors an operator can attract initially, the better they’ll be in the near term.”

“The operators will have to be savvy when it comes to offering incentives or odds that might put the company in a risky position initially, but will pay off later because bettors are still visiting their online or physical sites.”

McFall said perhaps the biggest attraction for those who haven’t gambled previously will be having a financial stake in their favorite team’s games.

“There will be a number of customers who have grown accustomed to playing fantasy sports finding it fun to take their theories about which team or players will be successful into a new competitive venue,” McFall said.

Bill Squadron, an assistant professor of Sport Management at Elon University, said with mobile sports wagering being legal and financially regulated and more reliable, “fans will be more comfortable placing bets.”

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“It is important to enforce the rules against underage betting, and also to provide adequate educational and support resources for problem gambling and addiction.

“North Carolina can learn from other states that have addressed aggressive promotional offers from betting operators that have on occasion been misleading and improper.”

Bockino said North Carolina has been able to see what other states did and adjust accordingly.

“The tax rate, for instance, was a decision based on the success of other states,” Bockino said. “Not too high, not too low.

“A good outcome for people excited about the extra tax revenue, although I’m sure the books wish it was lower.”

Bockino also expects a successful first year of gambling as long as the systems provide real-time functionality.

“People gamble for a variety of reasons,” Bockino said.

“They want to be involved in the action, they want to show off their sports knowledge, they get a boost of adrenaline when their money is on the line, they’re bored.

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“It’s the ease and accessibility that’s going to change now.”

## Voluntary self-exclusion

The lottery commission has launched a program to give North Carolinians the option of preventing themselves from online sports wagering.

The confidential Voluntary Self-Exclusion program allows would-be bettors “to voluntarily exclude yourself from sports wagering and pari-mutuel wagers for a set period of time.” The time-out options are one year, three years, five years or a lifetime.

Participants will be removed automatically from the list when the time period they select expires.

The program is in addition to an around-the-clock gambling-problem assistance that provides access to a trained, licensed clinician that can provide free counseling services by calling 877-718-5543, texting “morethanagamenc” to 53342 or chatting at [morethanagame.nc.gov](https://www.morethanagame.nc.gov).

“Licensed North Carolina wagering operators use information that you provide during enrollment to freeze your existing wagering account(s) and block you from creating new accounts in this state.”

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Enrollment in the program is available at  
<https://us.services.docusign.net/webforms-ux/v1.0/forms/802fb277bd8d6c6d9e07f3919314e0bo>.

The self-exclusion program prohibits participation in sports wagering and pari-mutuel wagering in the state, and from collecting winnings or recovering any losses.

Participants may be refused entry or removed from a wagering facility.

Their information will be held confidential and securely shared with licensed operators in the state. It may be shared with their affiliates outside of North Carolina for purposes of the program only.

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