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# The Trillion Dollar Problem: Unregulated Online Gambling Reaches \$5.9 Trillion in Global Wagering Value

**Unregulated operators dominate global markets as consumer activity shifts across a fragmented three-sector ecosystem**

**Henderson, NV, USA — May 18, 2026** — New analysis from [Gaming Compliance International](#) reveals that unregulated online gambling has reached \$5.9 trillion in global wagering value in 2025, confirming what is widely referred to as the “trillion dollar problem” — in reality, a multi-trillion-dollar global economy. At this level, unregulated online gambling now ranks as the world’s third largest economy, behind only the United States and China, while also representing the largest form of cybercrime globally.

## **Global Marketplaces Dominated by the Unregulated**

GCI’s global analysis, summarized in a new report, *GCI Online Gaming 2025: Global*, shows that the average online gaming marketplace is structurally unbalanced:

- 78% unregulated
- 22% regulated

This reflects the global Gross Gaming Revenue (GGR) market share split, demonstrating that the majority of consumer-generated revenue is flowing outside licensed, taxed, and controlled environments. This is not a marginal issue — the unregulated sector dominates the marketplace.

## **One Marketplace, Three Sectors**

There is one marketplace containing regulated and unregulated industries competing for the same audience, attention, and spend. However, this dual sector consideration is no longer sufficient. A third category — unacknowledged gambling — has now emerged at scale.

These platforms replicate gambling mechanics but fall outside traditional classification. This is the fundamental shift defining online marketplaces from 2025 onwards, reshaping how consumers engage with betting and gaming.

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Online marketplaces are now fragmenting into three distinct sectors:

- **Regulated** — licensed and compliant
- **Unregulated** — unlicensed but actively targeting and transacting
- **Unacknowledged** — gambling-like products outside classification

This is not just a regulatory distinction — it is how audiences experience the market. As these sectors converge, commercial revenue to regulated operators declines, tax losses increase, and consumer risks escalate.

### **The White Noise Marketplace**

The result is what GCI defines as the “White Noise Marketplace,” where everything is visible, accessible, and indistinguishable. The audience does not differentiate between these sectors — they experience one marketplace.

This shift from a two-sector to a three-sector marketplace will define the next phase of global online gaming. Solutions are only found within the MPEO — monitor, police, enforce, optimize — framework, focused on actions that benefit each jurisdiction’s commerce, community, and consumers.

### **Leadership Commentary**

#### **Matt Holt, CEO of GCI, said:**

“At \$5.9 trillion in wagering value, unregulated online gambling is one of the largest economic systems in the world, operating largely outside regulatory oversight. Regulators are not facing a marginal challenge, but a dominant one — the majority of activity is occurring beyond the regulated perimeter. Our role is to provide full transparency across the total marketplace, enabling regulators to act with confidence.”

#### **Ismail Vali, President of GCI, commented:**

“What we are now seeing is a three-sector gaming marketplace in every jurisdiction — regulated, unregulated, and unacknowledged — and it is this third layer that is accelerating consumer confusion, unregulated growth, and regulatory complexity at scale.

The audience does not distinguish between these sectors. They experience one marketplace, where everything is accessible and everything competes equally. In a world where you can bet on anything, consumers are increasingly betting on everything — this is the gamification of everything.

If you cannot see the entire marketplace — regulated, unregulated, and unacknowledged — you cannot control it. This is the shift. This is the problem we are helping to solve at GCI.”

**About Gaming Compliance International (GCI)**

For more information, visit:

[www.gamingcompliance.com](http://www.gamingcompliance.com)

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