

BESPOKE SURVEYS

Gambling, Vol 18

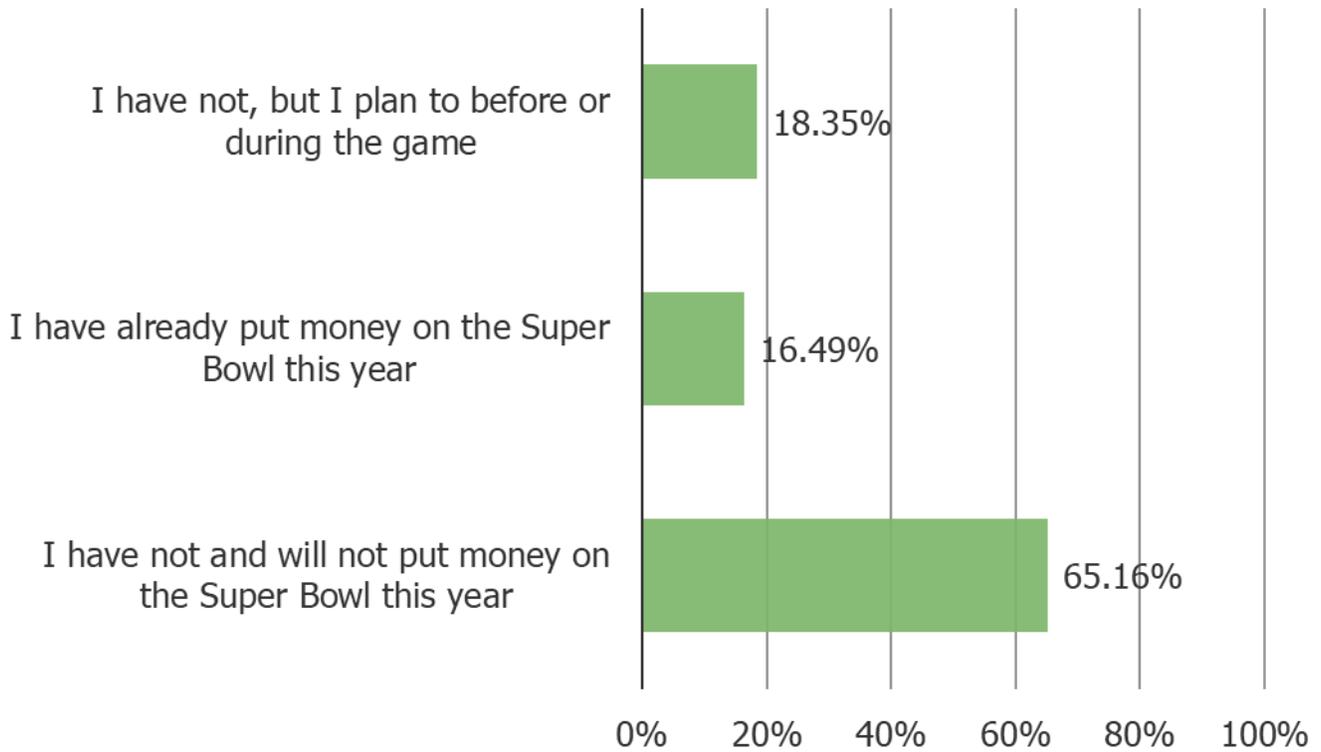
1250+ Respondents Per Quarter

Gambling

SUPER BOWL

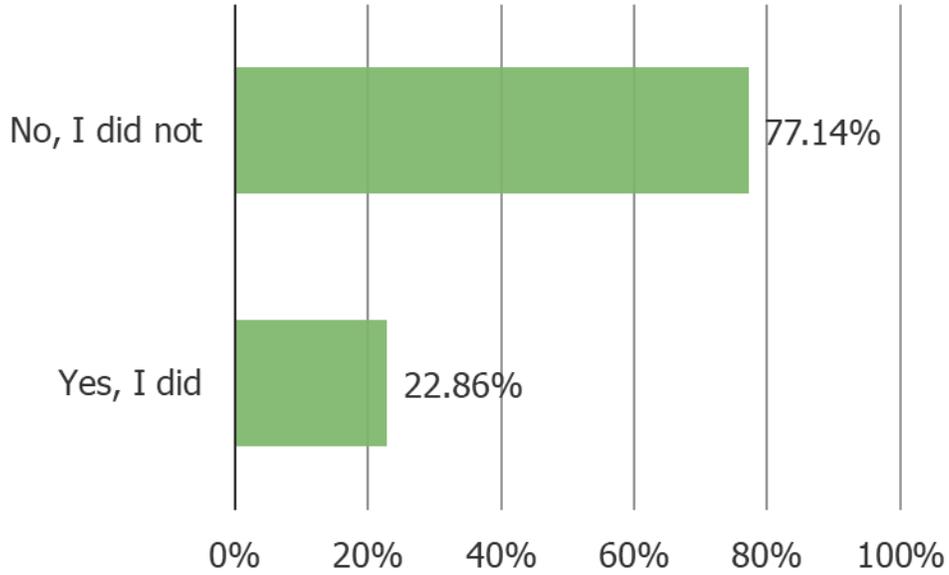
Have you or will you put money on any Super Bowl outcomes this year? (e.g., who wins, total points, or a specific player event)?NOT including Super Bowl Box Pools

Posed to all respondents.



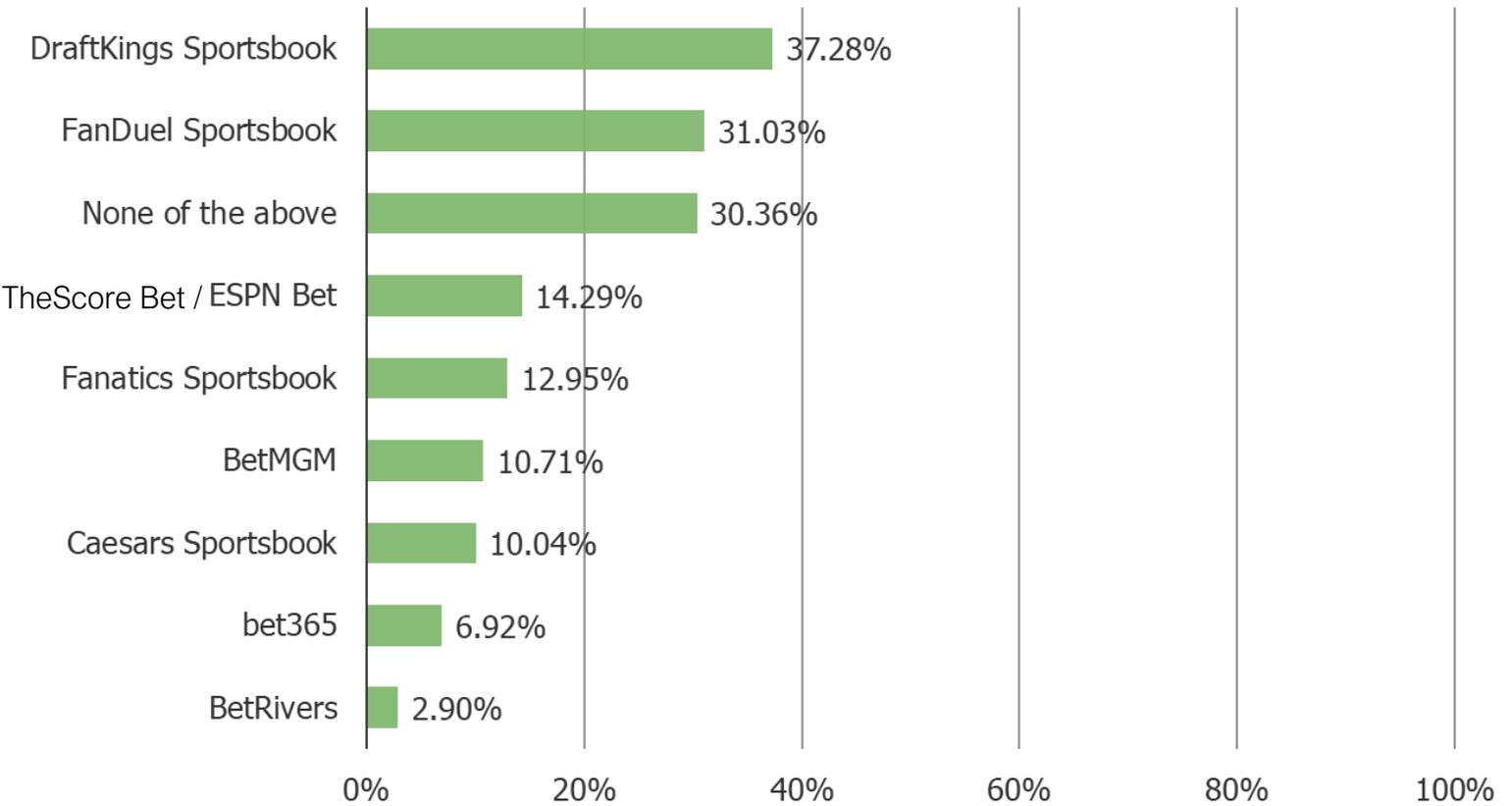
Did put money on any Super Bowl outcomes LAST year? (e.g., who wins, total points, or a specific player event)? NOT including Super Bowl Box Pools

Posed to all respondents.



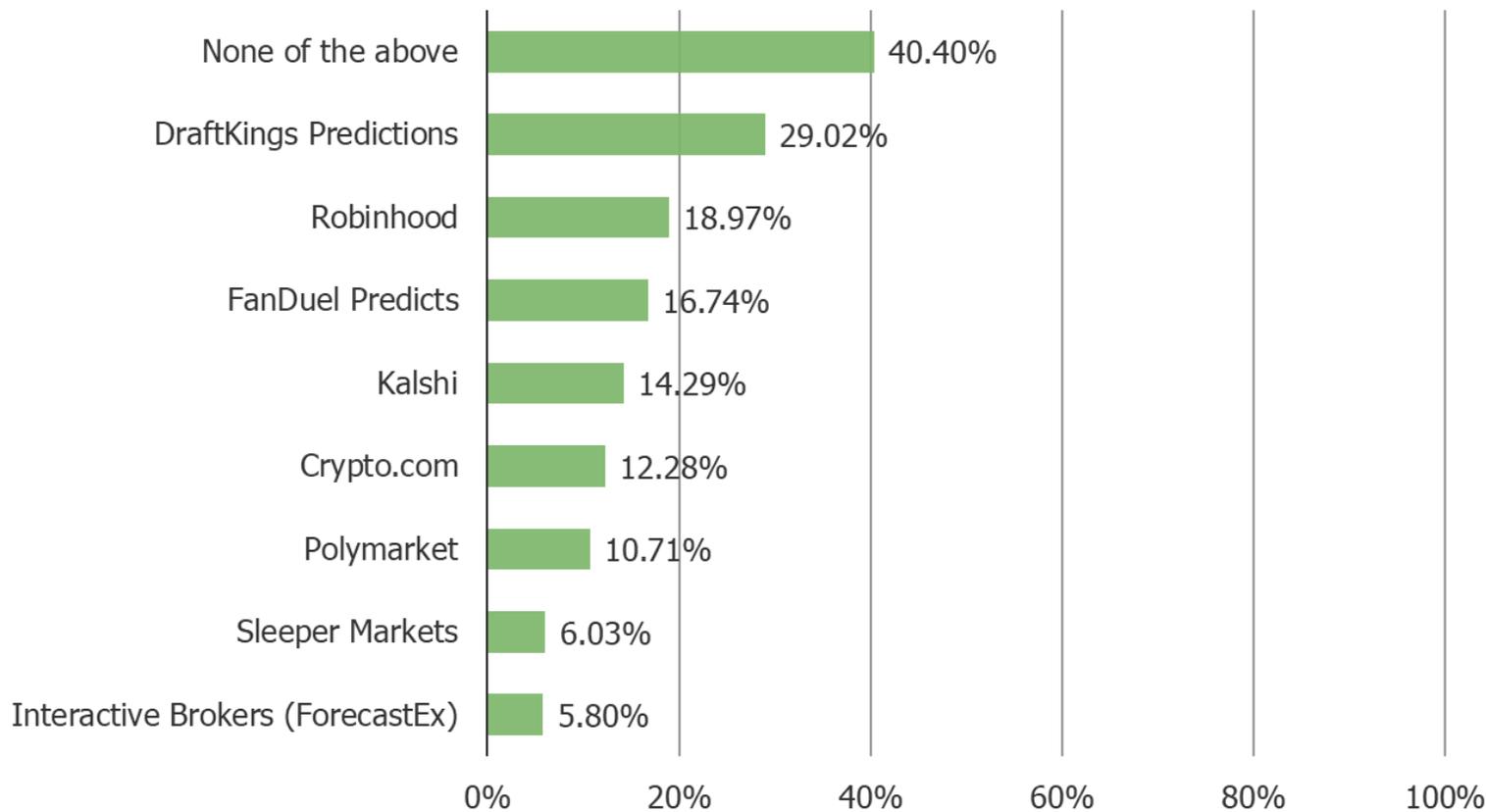
Did you or will you use any of the following apps for the Super Bowl? Select ALL that apply
These use standard odds (e.g., -110, +200) and are only available in legal betting states.

Posed to respondents who replied that they did or will put money on Super Bowl outcomes this year (N = 448).



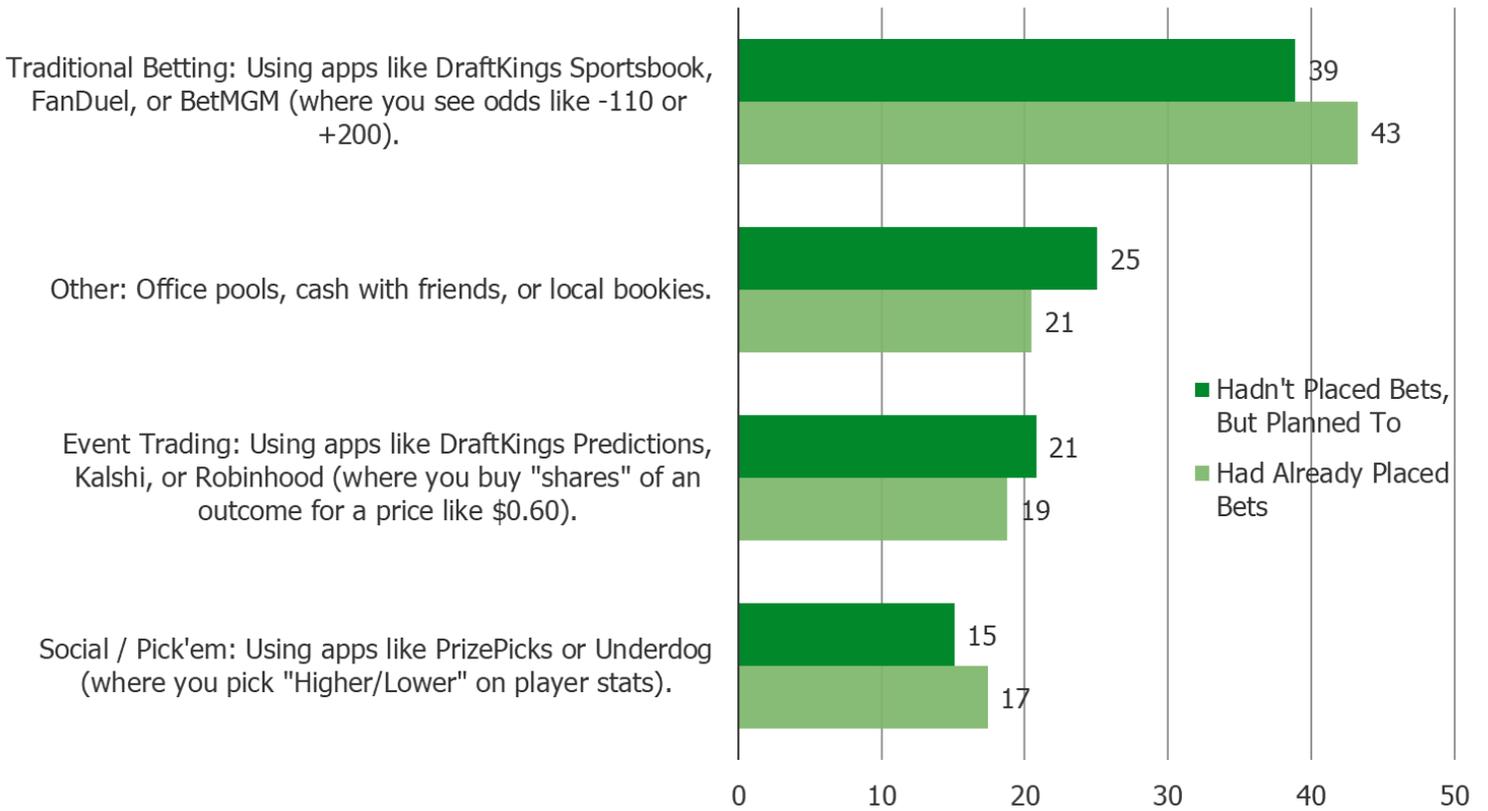
Did you or will you use any of the following apps for the Super Bowl? Select ALL that apply
These use share prices (e.g., \$0.55) and are often available in all states.

Posed to respondents who replied that they did or will put money on Super Bowl outcomes this year (N = 448).



Thinking about the money you HAVE and WILL put on the Super Bowl THIS YEAR, what percentage will be allocated to each of the following?

Posed to all respondents.



Why did you use the following instead of putting that money through traditional sportsbooks like Draftkings, Fanduel, etc?

Posed to respondents who use predictions markets for the Super Bowl... (N = 267)

Updated overall results

Base = 456 mentions (non-empty cells)

Reason category	% of mentions
Better / good / best (non-diagnostic)	15.8%
Unclear / don't know / none	10.1%
Better odds / payouts / value	9.9%
Easier / better chance to win	6.6%
Trust / safety / brand comfort	5.0%
Fun / novelty	5.0%
Convenience / already use app	2.0%
Explicitly avoid sportsbooks	1.5%
More / different markets	1.3%
Recommendation / social	1.1%
Crypto / tech framing	1.1%
Ability to trade / sell position	0.7%
Uncoded (no detectable reason string)	34.9%

Among respondents who *can* articulate a reason, the hierarchy is very clear:

1. Economic advantage (odds, payouts, value)
2. Perceived ease / win probability
3. Trust & comfort (especially brokerage-linked products)
4. Fun / novelty
5. Structural differences vs sportsbooks (tradability, different markets)

Why did you use the following instead of putting that money through traditional sportsbooks like Draftkings, Fanduel, etc?

Posed to respondents who use predictions markets for the Super Bowl... (N = 267)

Site-by-site reasons vs sportsbooks

Base = non-empty cells per site (mentions, not respondents)

Site	N	Better / good / best (non-diagnostic)	Unclear / DK	Key diagnostic drivers (verbatim-supported only)	Uncoded
DraftKings Predictions	119	16.0%	13.4%	Value 9.2%; Easier 8.4%; Trust 6.7%	46.2%
Kalshi	56	14.3%	3.6%	Easier 10.7%; Value 7.1%; Fun/novelty 5.4%	58.9%
Polymarket	42	11.9%	7.1%	Value 7.1%; Different markets 4.8%; Fun 4.8%	64.3%
Sleeper Markets	22	13.6%	18.2%	Value 9.1%; Trust 4.5%; Fun 4.5%	54.6%
Robinhood	76	19.7%	7.9%	Value 13.2%; Trust 9.2%; Convenience 6.6%	43.4%
Interactive Brokers (ForecastEx)	21	14.3%	9.5%	Value 9.5%; Trust 9.5%; Avoid sportsbooks 4.8%	52.4%
Crypto.com	48	12.5%	4.2%	Value 10.4%; Fun 8.3%; Crypto/tech 6.2%	58.3%
FanDuel Predicts	72	18.1%	15.3%	Easier 13.9%; Value 11.1%; Fun 8.3%	44.4%

Kalshi vs. Polymarket (user-stated reasons)

Users who chose **Kalshi** over traditional sportsbook apps most often framed their decision around **ease and simplicity**, frequently using language such as “easier,” “easy to win,” or “simple,” with relatively little emphasis on entertainment or novelty. In contrast, **Polymarket** users were less likely to cite ease and more likely to reference **economic value and access to different or broader markets**, alongside some mentions of fun or interest in the format. Overall, Kalshi skews toward a **lower-friction, transactional use case**, while Polymarket skews toward **market access and variety**, rather than pure ease, when compared against sportsbooks.

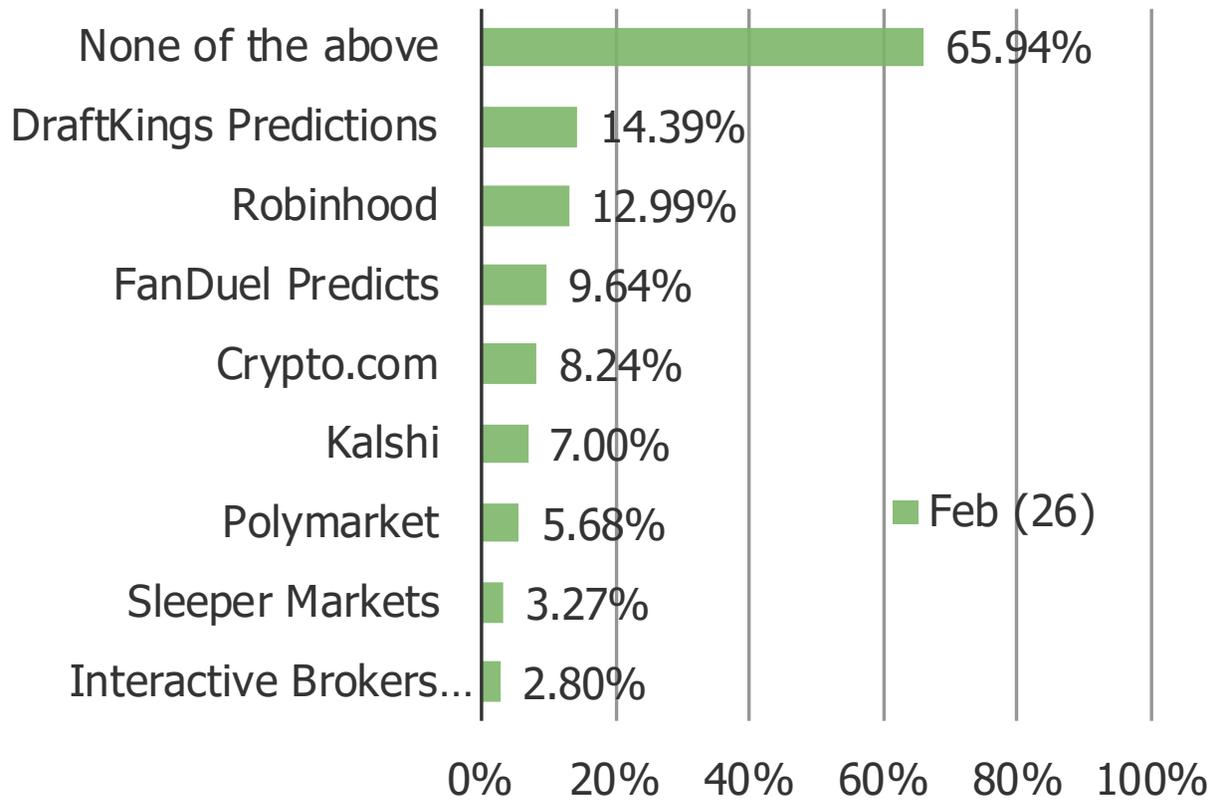
“DraftKings Predicts and FanDuel Predicts appear primarily driven by familiarity rather than distinct product differentiation. Users frequently cite general preference or ease, with relatively few articulating novel structural advantages versus sportsbooks, suggesting these products benefit more from brand adjacency than from clearly communicated functional differences.”

Gambling

RECENTLY ADDED QUESTIONS

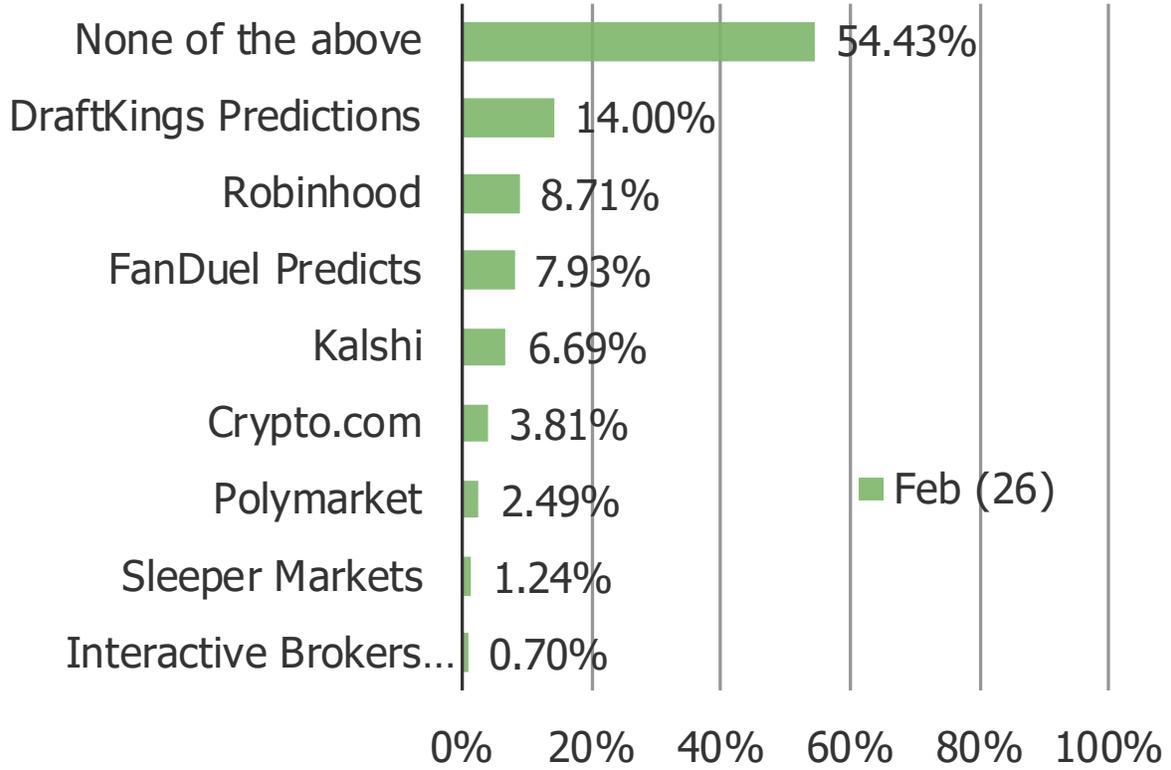
WHICH OF THE FOLLOWING HAVE YOU EVER USED? SELECT ALL THAT APPLY

Posed to all respondents.



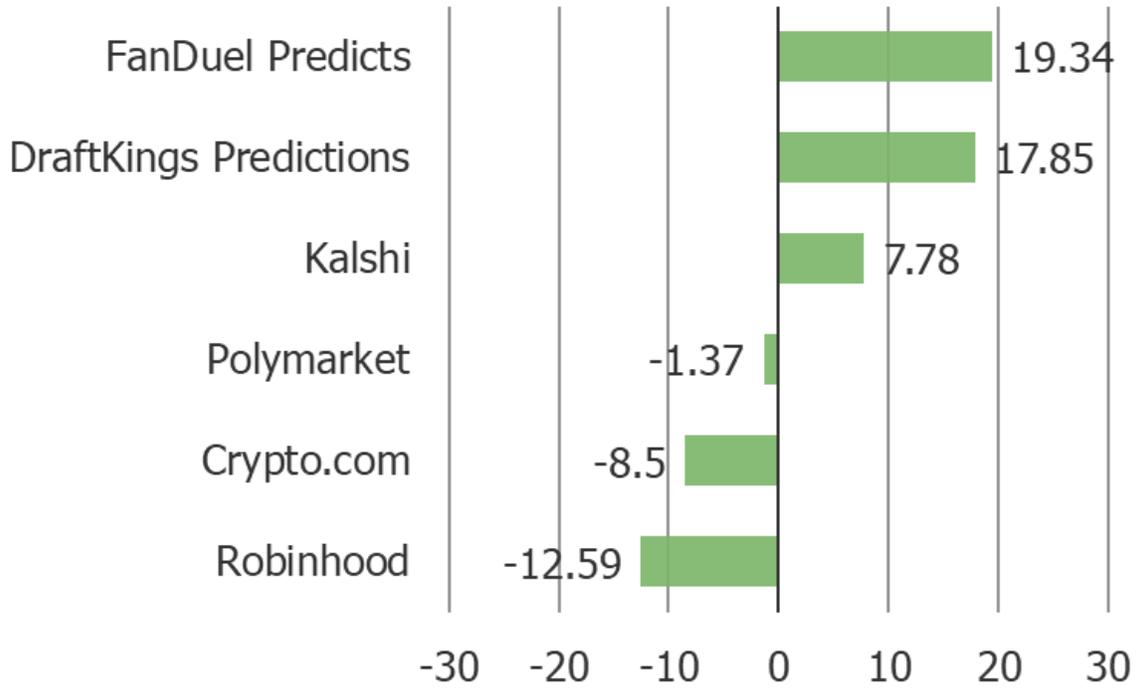
WHICH DO YOU THINK IS BEST OF THESE OPTIONS?

Posed to all respondents.



HOW LIKELY ARE YOU TO RECOMMEND THE FOLLOWING TO A FRIEND OR COLLEAGUE?

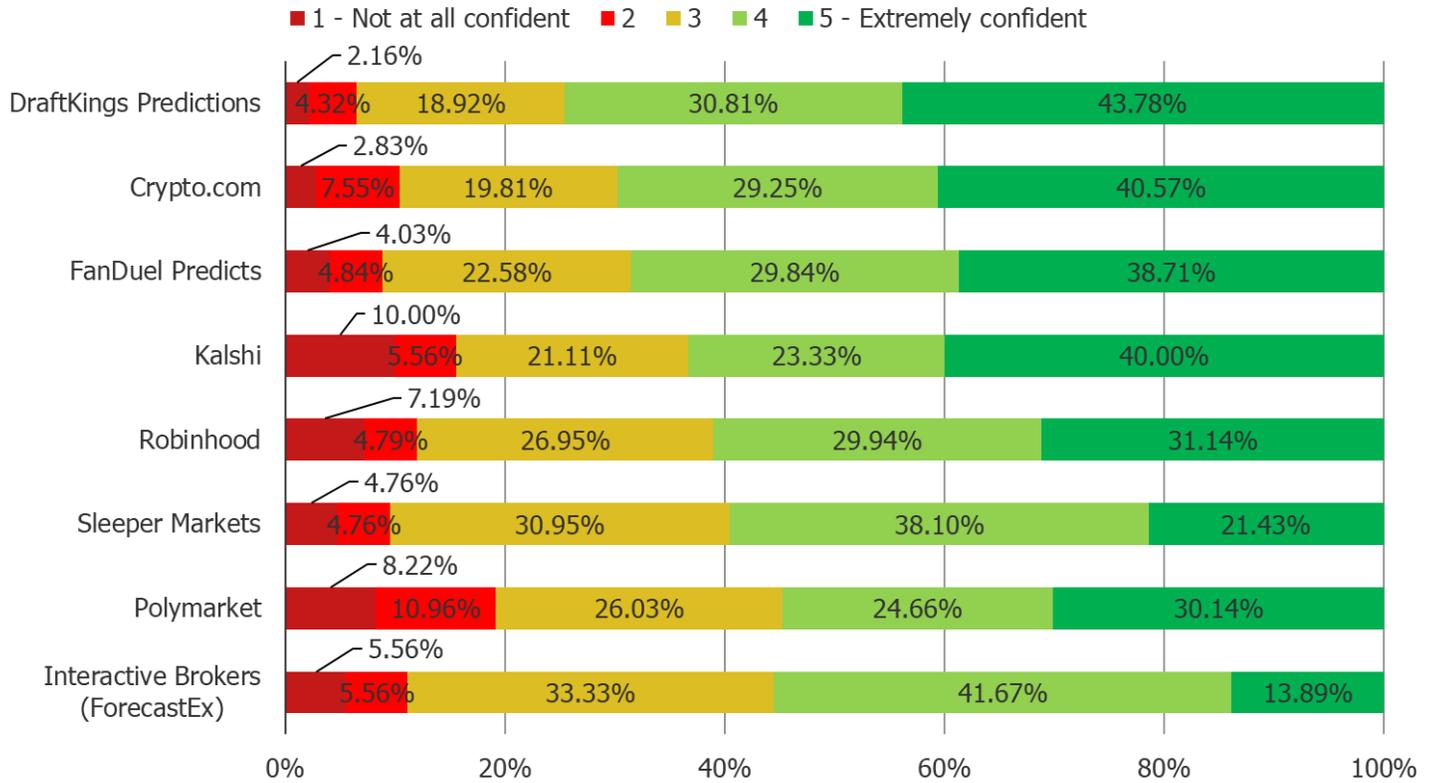
Posed to respondents who said they have used each of the following...



	N =
DraftKings Predictions	185
Robinhood	167
FanDuel Predicts	124
Crypto.com	106
Kalshi	90
Polymarket	73
Sleeper Markets	42
Interactive Brokers (ForecastEx)	36

HOW CONFIDENT DO YOU FEEL THAT YOUR FUNDS AND PERSONAL INFORMATION ARE PROTECTED BY U.S. FEDERAL LAWS ON THIS APP?

Posed to respondents who said they have used each of the following...



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DraftKings Predictions	185
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Crypto.com	106
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Interactive Brokers (ForecastEx)	36

HOW SATISFIED WERE YOU WITH THE 'FAIRNESS' OF THE PRICE YOU RECEIVED WHEN YOU TRIED TO BUY OR SELL QUICKLY?

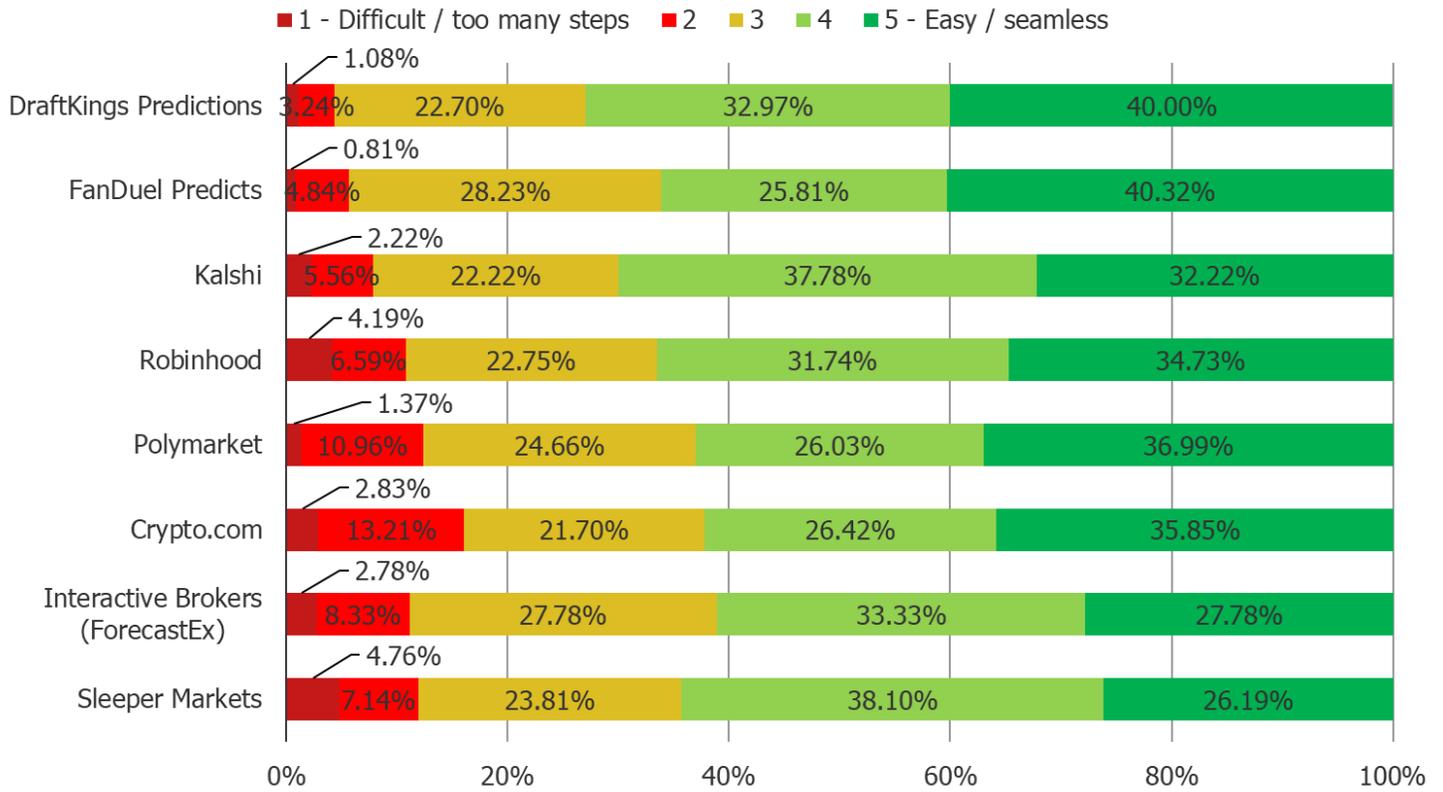
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Kalshi	90
Polymarket	73
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Interactive Brokers (ForecastEx)	36

HOW EASY WAS IT TO SET UP YOUR ACCOUNT AND MOVE MONEY IN TO START TRADING?

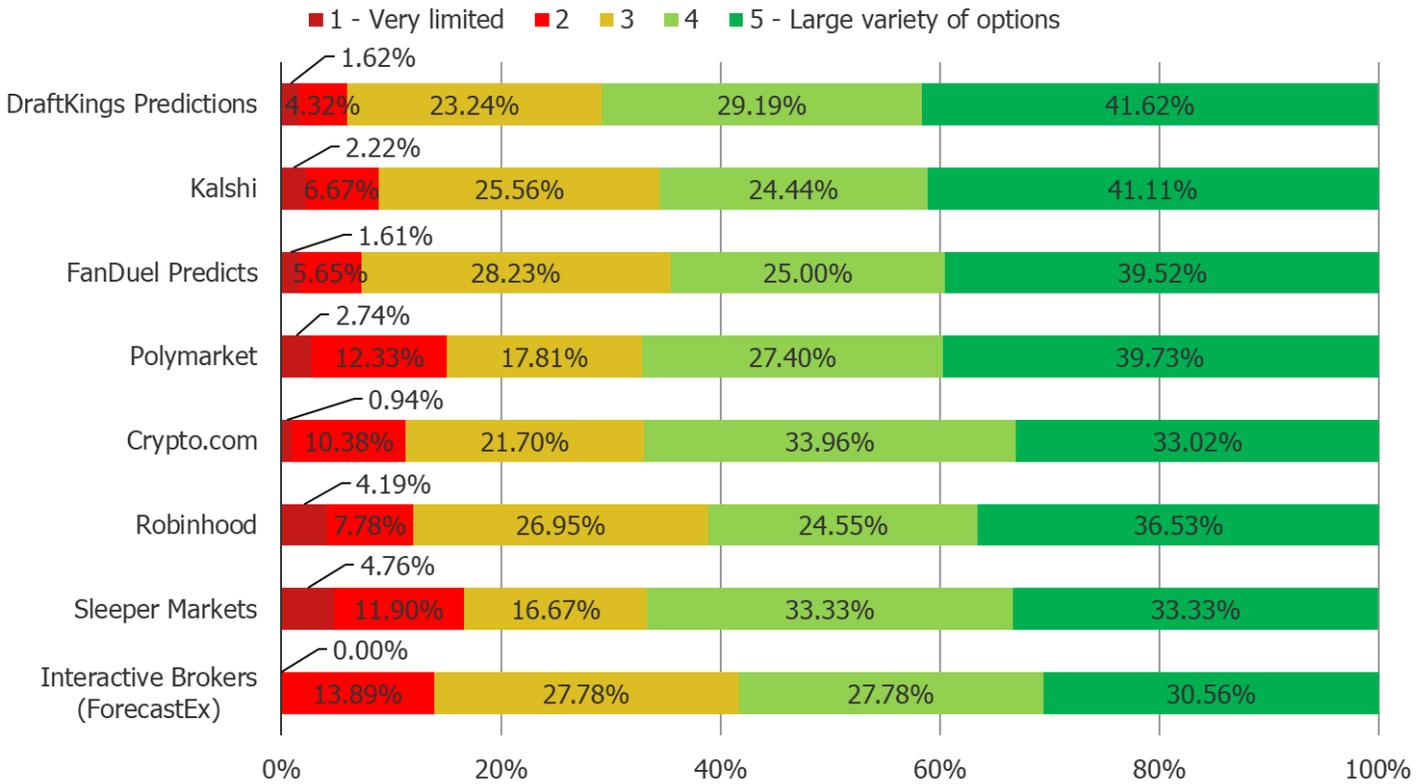
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HOW WOULD YOU RATE THE VARIETY OF DIFFERENT OUTCOMES AVAILABLE TO TRADE?

Posed to respondents who said they have used each of the following...

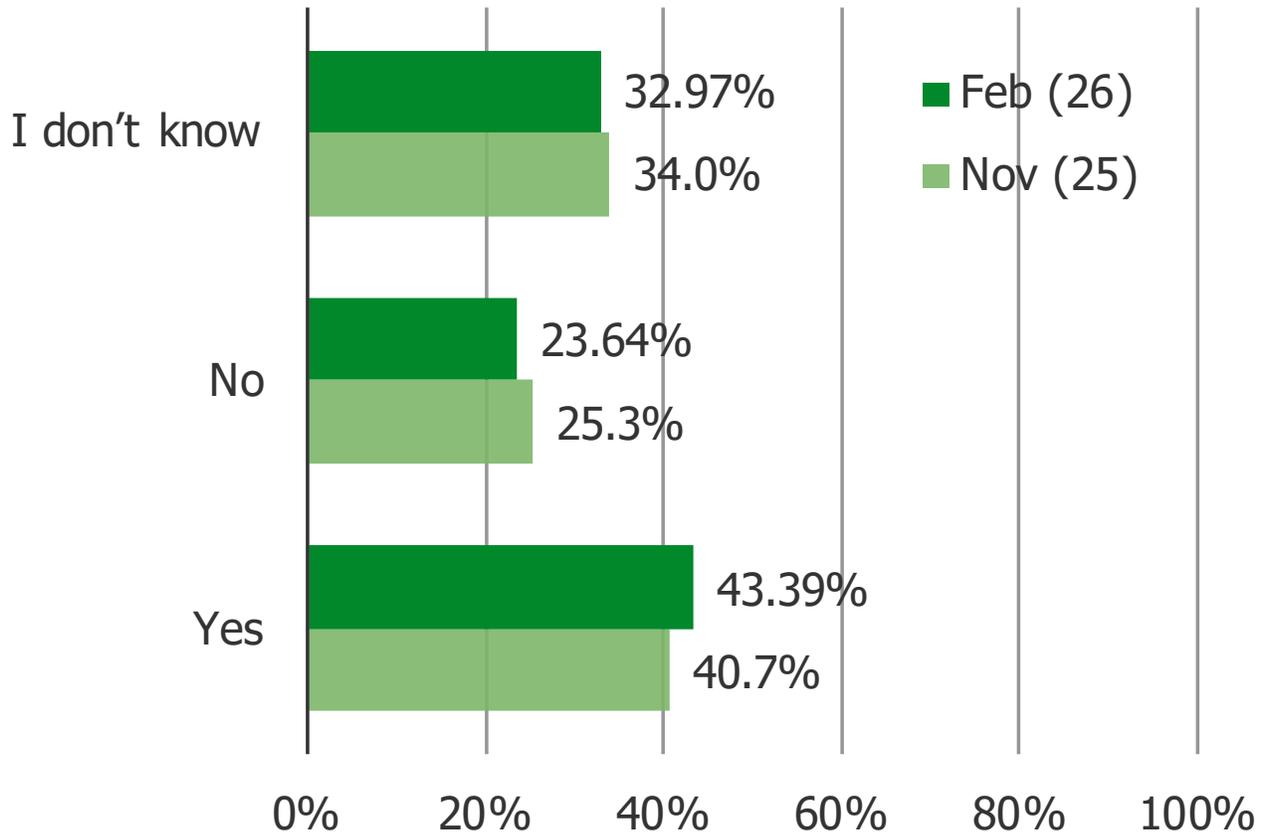


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Gambling

IS CASINO GAMBLING ONLINE (VIA POKER OR DIGITAL VERSIONS OF CASINO-STYLE GAMES SUCH AS SLOTS, BLACKJACK, POKER, OR ROULETTE, PLAYER VIA AN APP FOR REAL MONEY) LEGAL IN YOUR STATE?

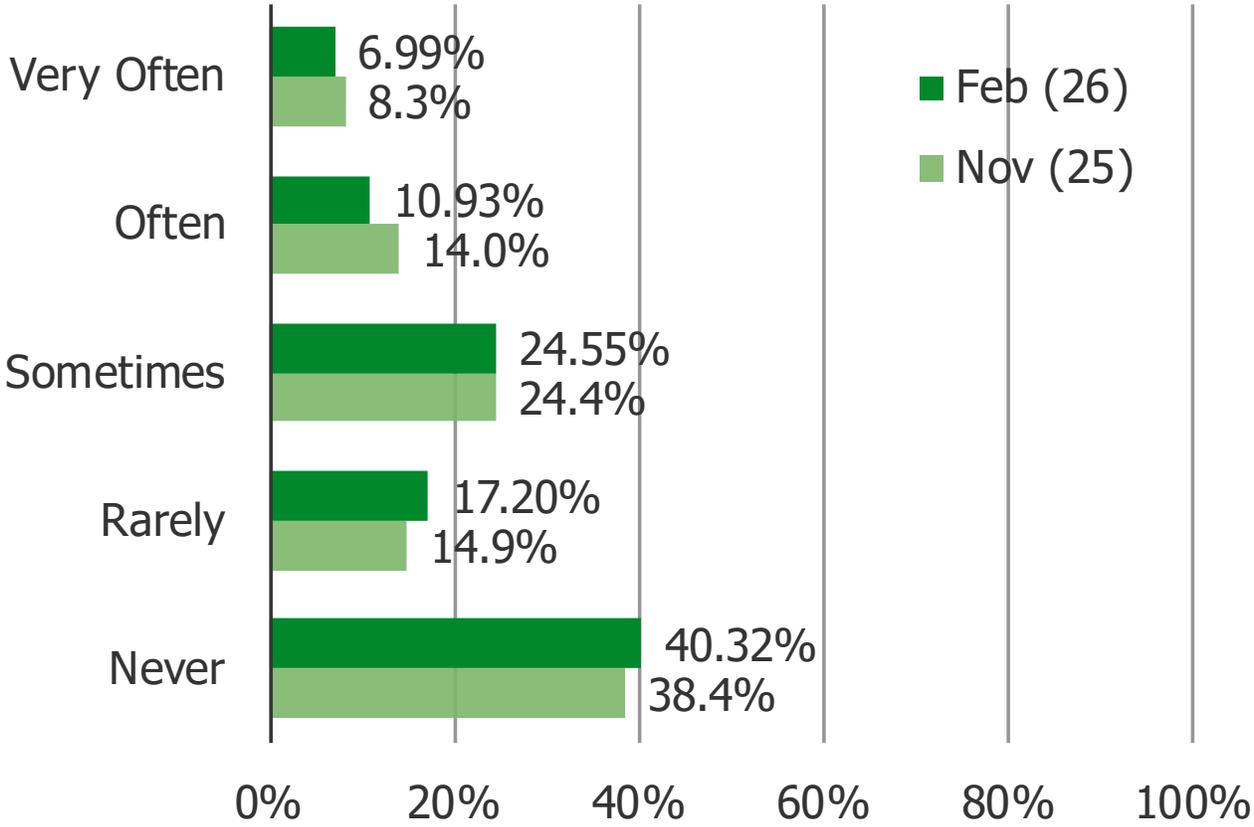
Posed to all respondents.



Gambling

DO YOU PARTICIPATE IN CASINO GAMBLING ONLINE FOR REAL MONEY VIA EITHER POKER OR CASINO-STYLE GAMES? NOTE: NOT INCLUDING SPORTS GAMBLING.

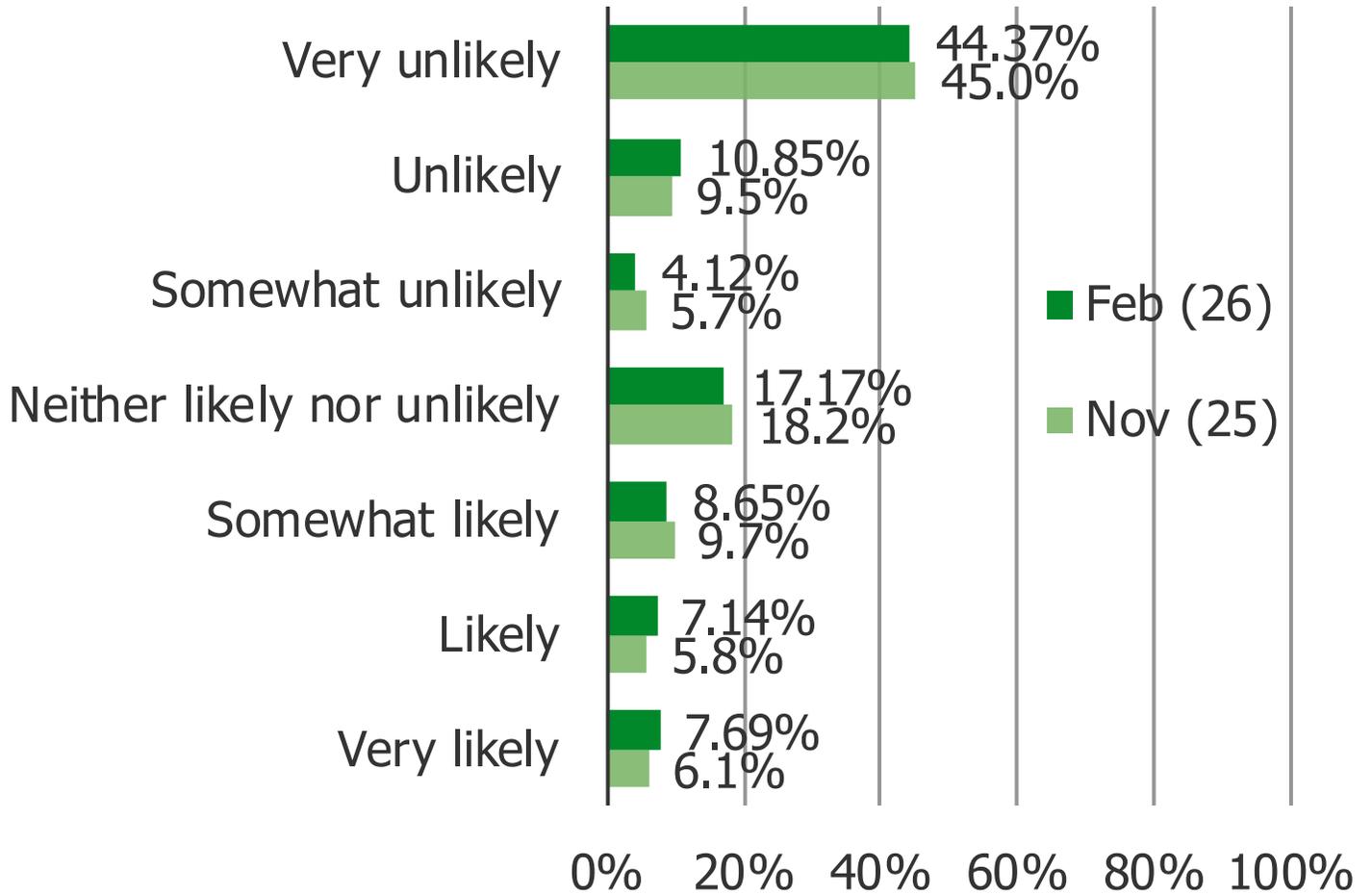
Posed to all respondents who indicated that casino gambling online is legal in their state.



Gambling

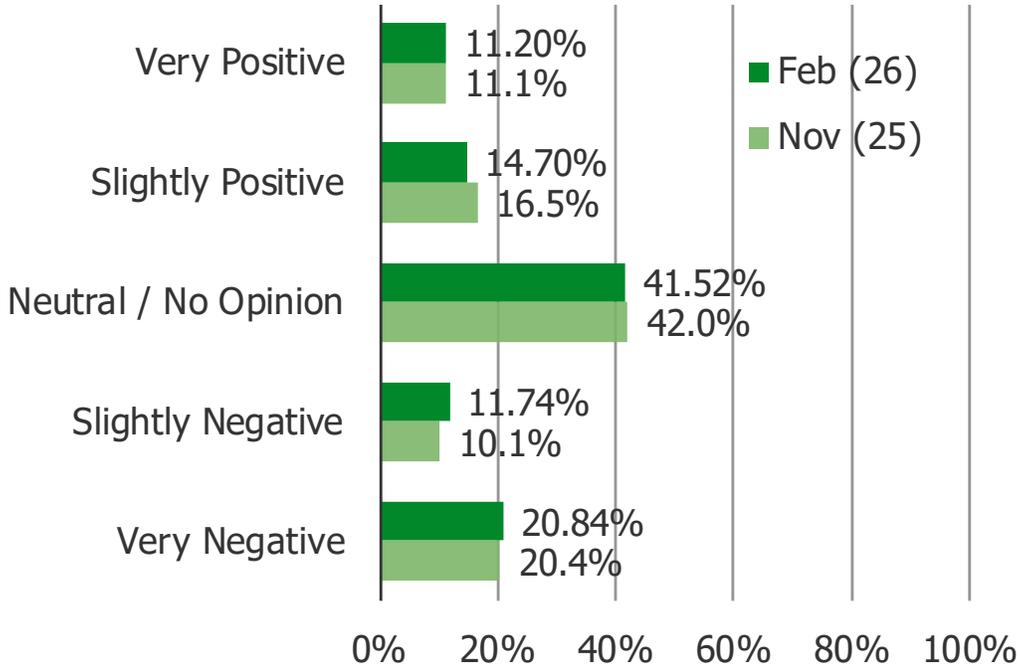
IF GAMBLING ONLINE ON THINGS LIKE POKER OR CASINO STYLE GAMES BECAME LEGAL IN YOUR STATE, HOW LIKELY WOULD YOU BE TO DO IT? NOE: NOT INCLUDING SPORTS GAMBLING

Posed to all respondents who indicated that casino gambling online is NOT legal in their state.



WHAT IS YOUR OPINION OF ONLINE CASINO GAMBLING (POKER OR CASINO STYLE GAMES)?

Posed to all respondents.



Optional Comments...

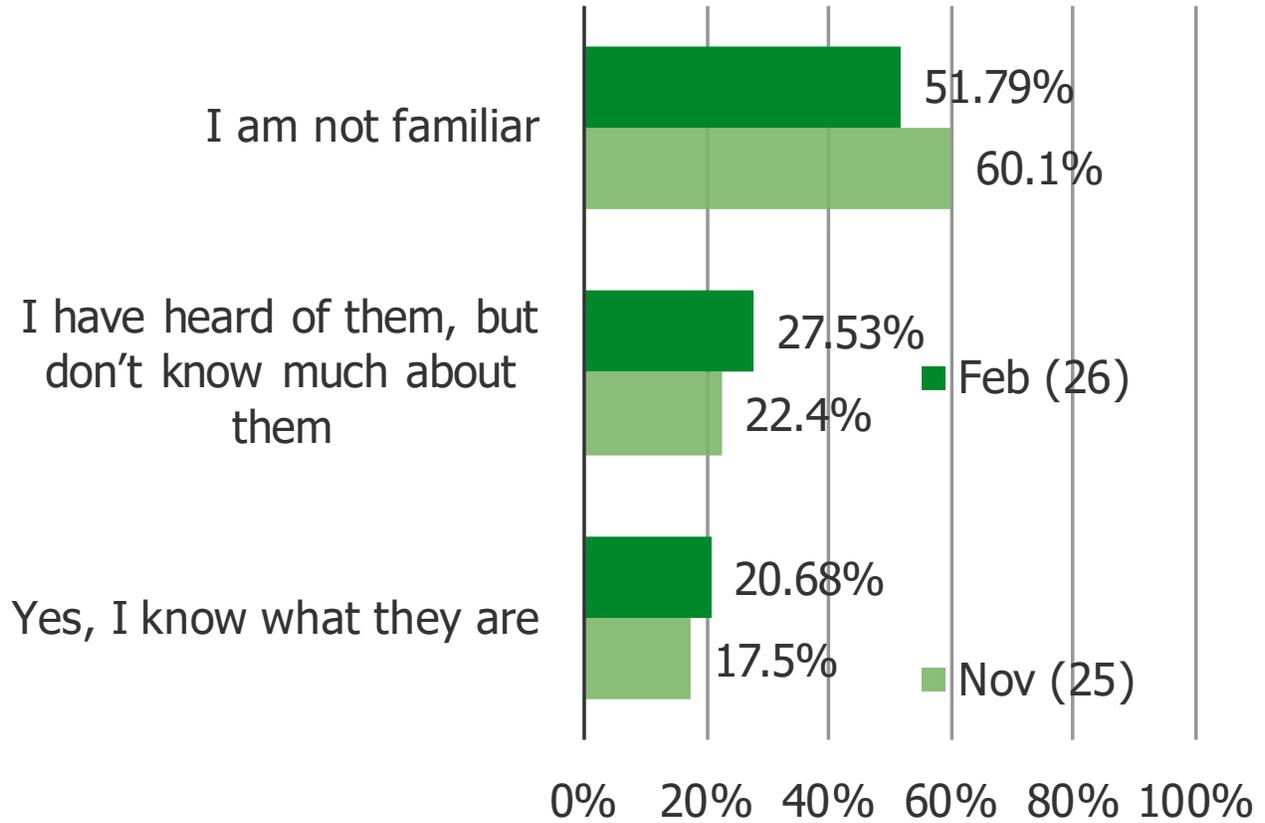
1. Reasoning Share of Voice (Overall)

This breakdown shows what percentage of respondents cited a specific reason for their opinion.

Reasoning Category	% of Total Responses	Example Verbatim
Addiction & Social Harm	26%	"Destroys people's lives," "Spiral out of control," "Breaks up families"
Distrust / Rigged / Scam	23%	"Computer holds all the cards," "Fake," "Algorithms make it seem rigged"
Fun / Entertainment	15%	"It keeps me busy," "Cool," "Fun pastime"
Financial Waste	12%	"Waste of money," "Prefer to spend on food," "Pointless"
Convenience / Accessibility	11%	"Play from home," "Don't have to travel," "Better than store"
Indifferent / No Opinion	8%	"Whatever floats your boat," "Don't get it"
Moral / Religious	5%	"It is a sin," "Religious views"

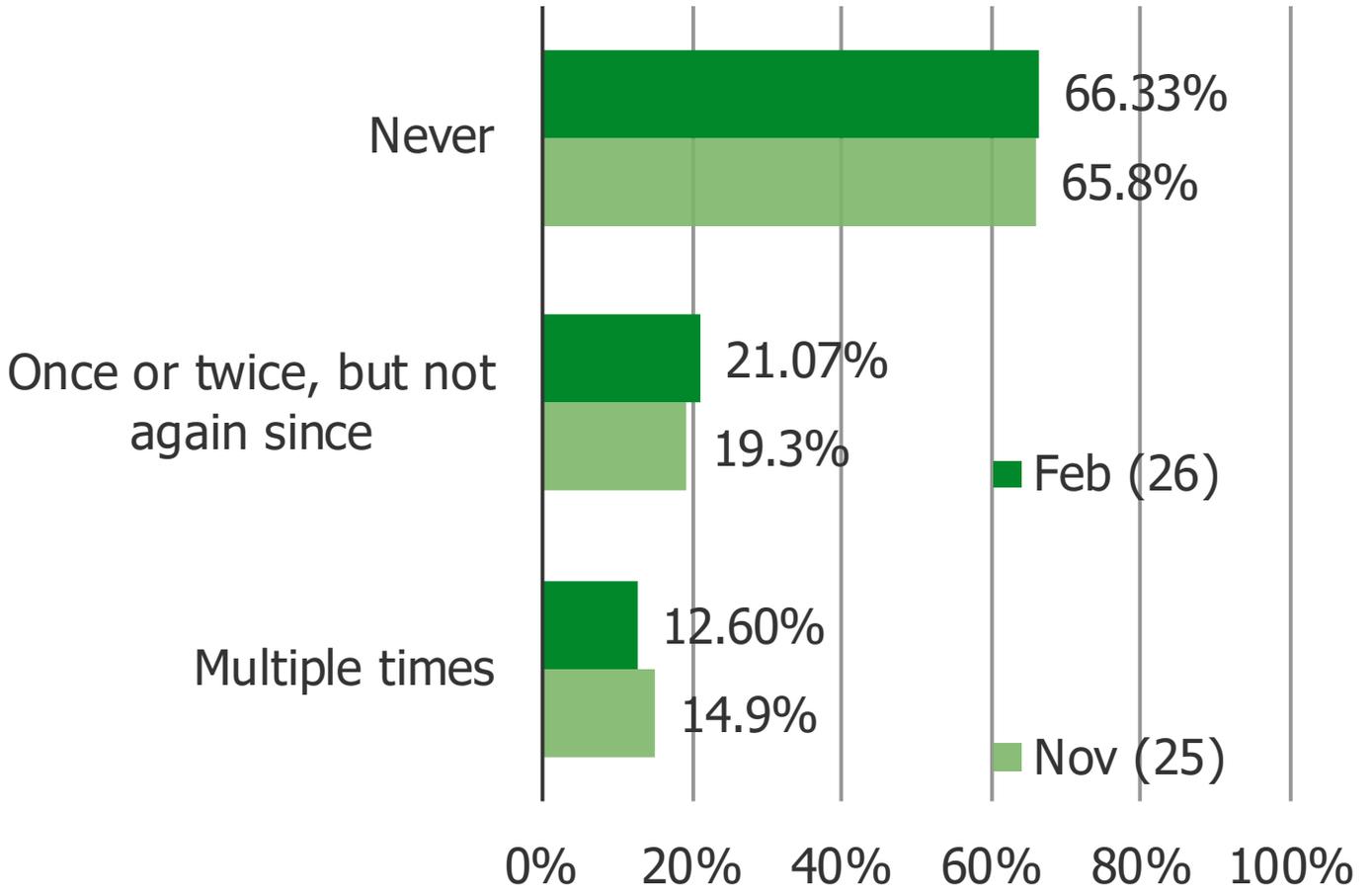
ARE YOU FAMILIAR WITH WHAT PREDICTION MARKETS ARE? IE, KALSHI, POLYMARKET, PREDICTIT, ETC.

Posed to all respondents.



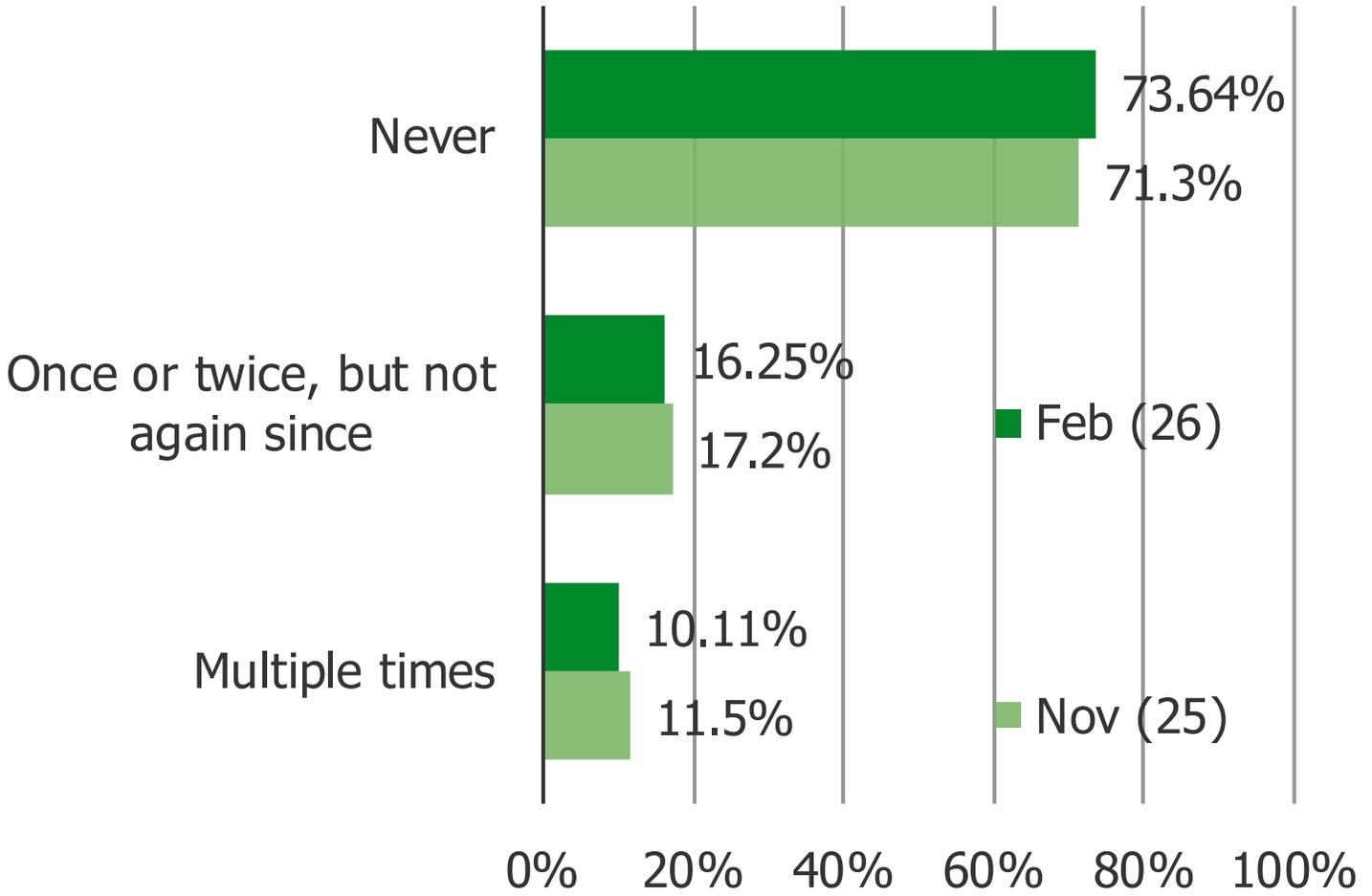
HAVE YOU EVER BROWSED OR LOOKED UP PREDICTION MARKETS INFORMATION OR ODDS WITHOUT PLACING A REAL-MONEY PREDICTION YOURSELF?

Posed to all respondents.



HAVE YOU EVER PLACED A REAL MONEY PREDICTION ON ANY PREDICTION MARKETS PLATFORMS? (IE, PREDICTIT, POLYMARKET, KALSHI, OR OTHERS)

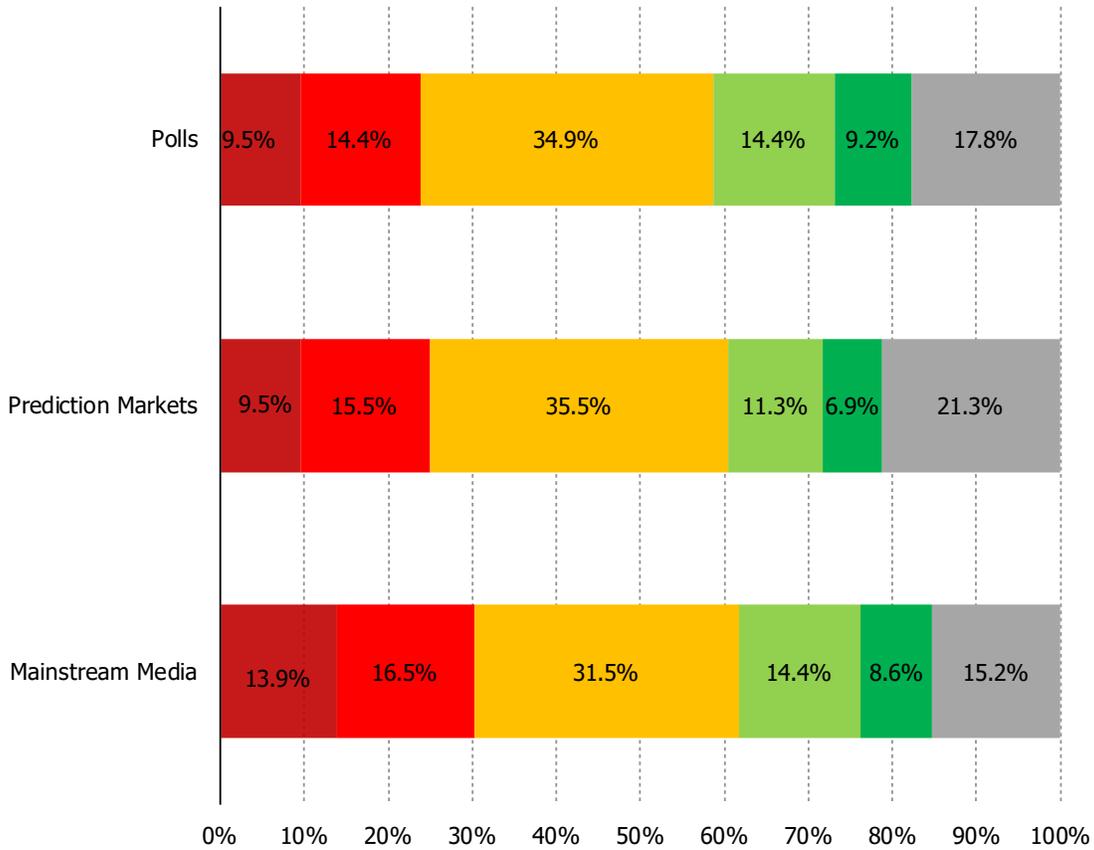
Posed to all respondents.



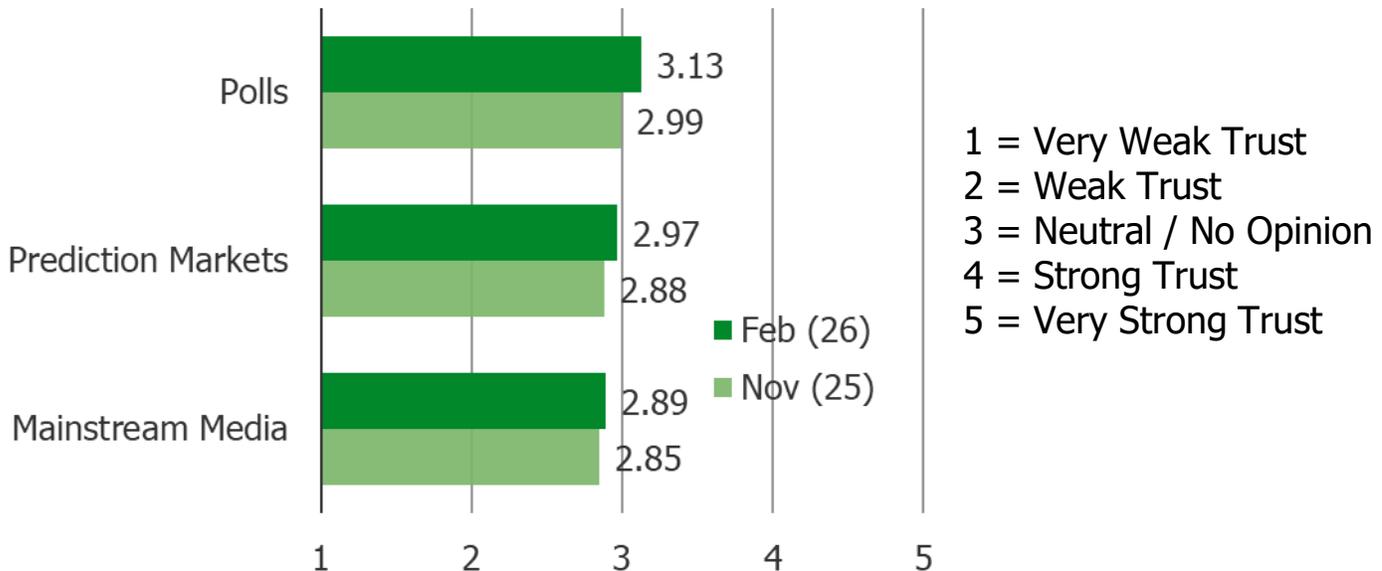
HOW MUCH TRUST DO YOU HAVE IN THE INFORMATION YOU GET FROM THE FOLLOWING:

Posed to all respondents.

Very Weak Trust Weak Trust Neutral / No Opinion Strong Trust Very Strong Trust N/A



Weighted Average (With History)

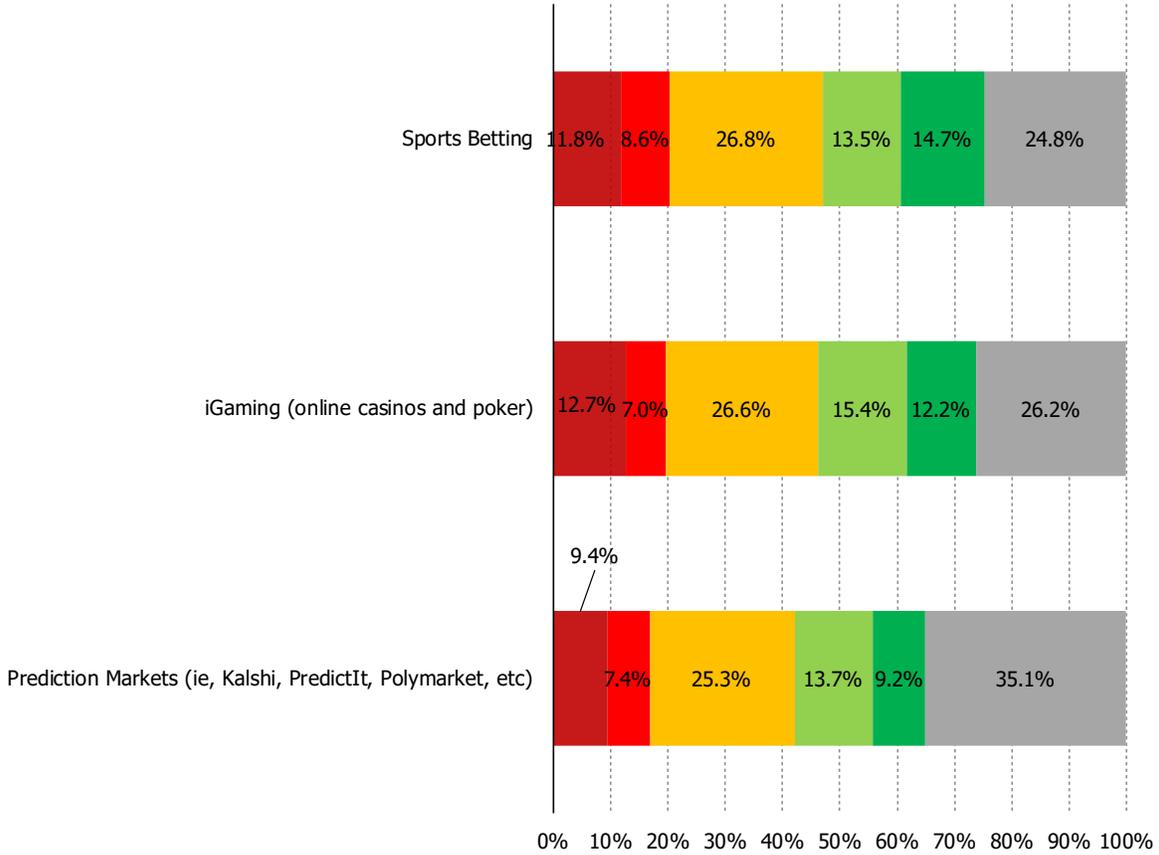


Gambling

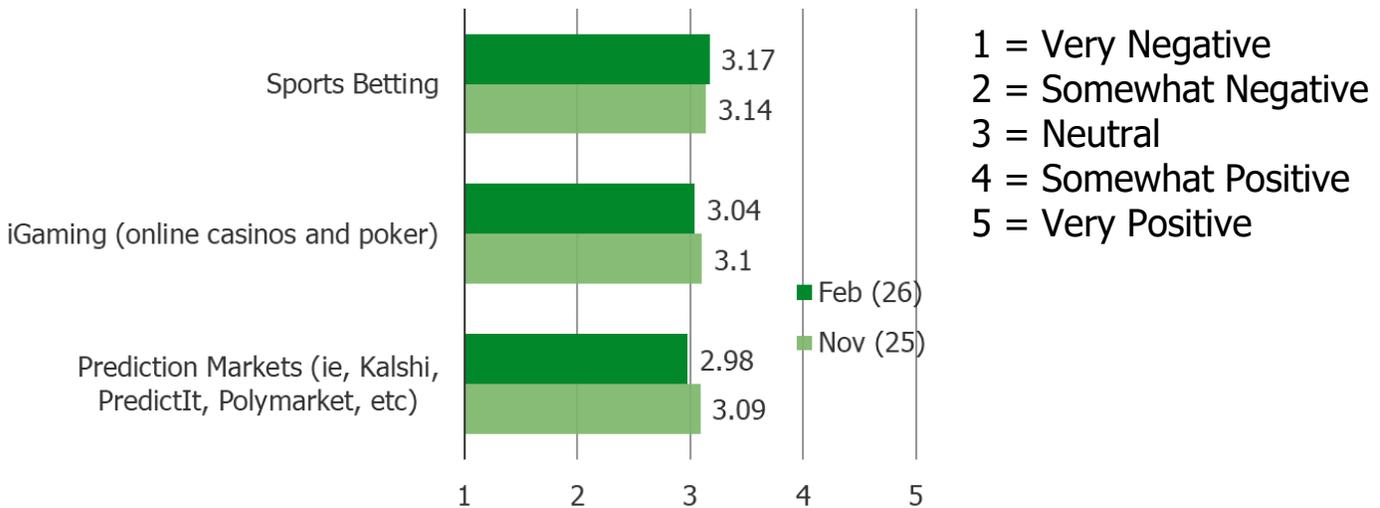
FOR EACH OF THE FOLLOWING, HOW WOULD YOU DESCRIBE YOUR OPINION OF IT OVERALL.

Posed to all respondents.

Very Negative Somewhat Negative Neutral Somewhat Positive Very Positive N/A - not familiar enough to say



Weighted Average (With History)



WHAT DO YOU THINK THE PRIMARY REASON IS WHY PEOPLE CHOOSE TO PARTICIPATE IN THE FOLLOWING?

Posed to all respondents who are aware of each of the following...

Activity	Primary Reason	Q4 2025	Q1 2026	Change
Prediction Markets	Financial Gain	21.3%	27.0%	▲ +5.7% (Significant Rise)
	Indifference / Don't Know	14.9%	12.3%	▼ -2.6% (Awareness Growing)
	Fun & Entertainment	11.3%	12.9%	▲ +1.6%
	Skill & Strategy	5.1%	4.0%	▼ -1.1%
	<i>Key Takeaway:</i>	<i>Rapid shift toward "Money" as the primary driver.</i>		
Sports Betting	Financial Gain	36.9%	38.3%	▲ +1.4% (Stable)
	Fun & Entertainment	22.6%	22.5%	— Flat
	Indifference / Don't Know	10.8%	9.0%	▼ -1.8%
	<i>Key Takeaway:</i>	<i>Remarkably consistent. No major change in perception.</i>		
iGaming (Casino)	Financial Gain	31.4%	32.4%	▲ +1.0%
	Fun & Entertainment	19.8%	20.6%	▲ +0.8%
	Convenience	3.4%	5.2%	▲ +1.8% (Notable Rise)
	<i>Key Takeaway:</i>	<i>Perception of "Convenience" is growing faster than "Fun".</i>		

WHAT DO YOU THINK THE PRIMARY REASON IS WHY PEOPLE CHOOSE TO PARTICIPATE IN THE FOLLOWING?

Posed to all respondents who are aware of each of the following...

2. Deep Dive: The Prediction Market Shift

Claim: "Perceptions of Prediction Markets are changing." **Proof in Text:** Yes. The data shows a distinct shift in **vocabulary** within the "Financial Gain" category.

- **Q4 2025 (The "Investor" Perception):**
 - Respondents were more likely to use words related to **intellect** and **markets**.
 - *Top Unique Words:* "Profit," "Knowledge," "Events," "Market," "Test."
 - *Representative Quote:* "Intellectual challenge and curiosity - people enjoy forecasting real world events."
- **Q1 2026 (The "Gambler" Perception):**
 - Respondents were more likely to use words related to **speed** and **cash**.
 - *Top Unique Words:* "Cash," "Easy," "Extra," "Win," "Fast."
 - *Representative Quote:* "Just another bet," "Better chance of winning," "Easy money."

Conclusion: The *reason* people think others use Prediction Markets has shifted from "Smart people predicting events" to "People trying to make easy money."

WHAT DO YOU THINK THE PRIMARY REASON IS WHY PEOPLE CHOOSE TO PARTICIPATE IN THE FOLLOWING?

Posed to all respondents who are aware of each of the following...

3. Deep Dive: The iGaming (Casino) Shift

Claim: "Convenience is becoming the primary brand attribute." **Proof in Text:**

- **The Shift:** "Convenience" citations rose by **52%** (from 3.4% to 5.2% of all responses).
- **Vocabulary:** The specific words driving this increase were **"Home," "Phone,"** and **"Easy."**
- **Perception:** Respondents increasingly view iGaming not as a destination for excitement, but as a default activity because it is accessible.
- *Representative Quote (Q1):* "To pass time," "Because it is there," "Don't have to leave the house."

4. Deep Dive: Sports Betting Consistency

Claim: "This is the most stable category." **Proof in Text:**

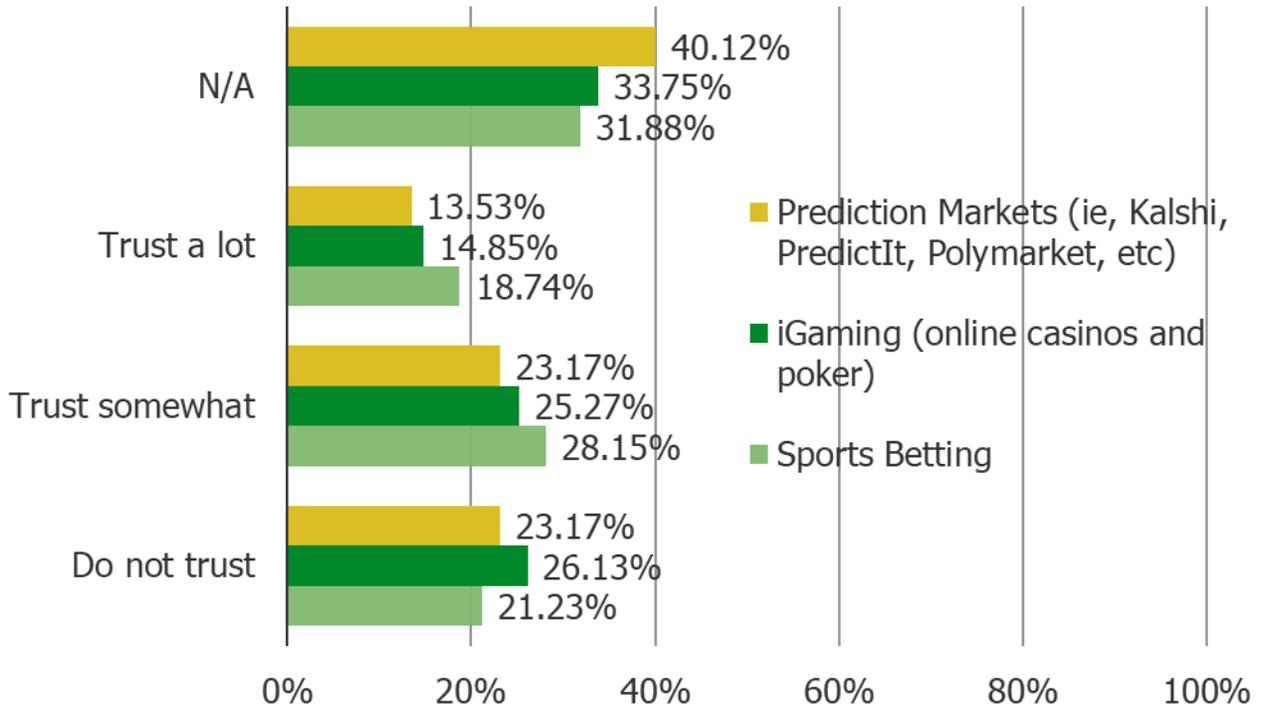
- **The Stats:** The "Fun" and "Money" percentages remained virtually unchanged.
- **Vocabulary:** The word **"Team"** appeared in 2.2% of responses in both Q4 and Q1. The word **"Excitement"** appeared in ~4% of responses in both quarters.
- **Conclusion:** Public perception of Sports Betting is "baked in." The arrival of new users or the passage of time (Super Bowl season) did **not** fundamentally alter why people think others bet on sports.

Summary of "Change Over Time"

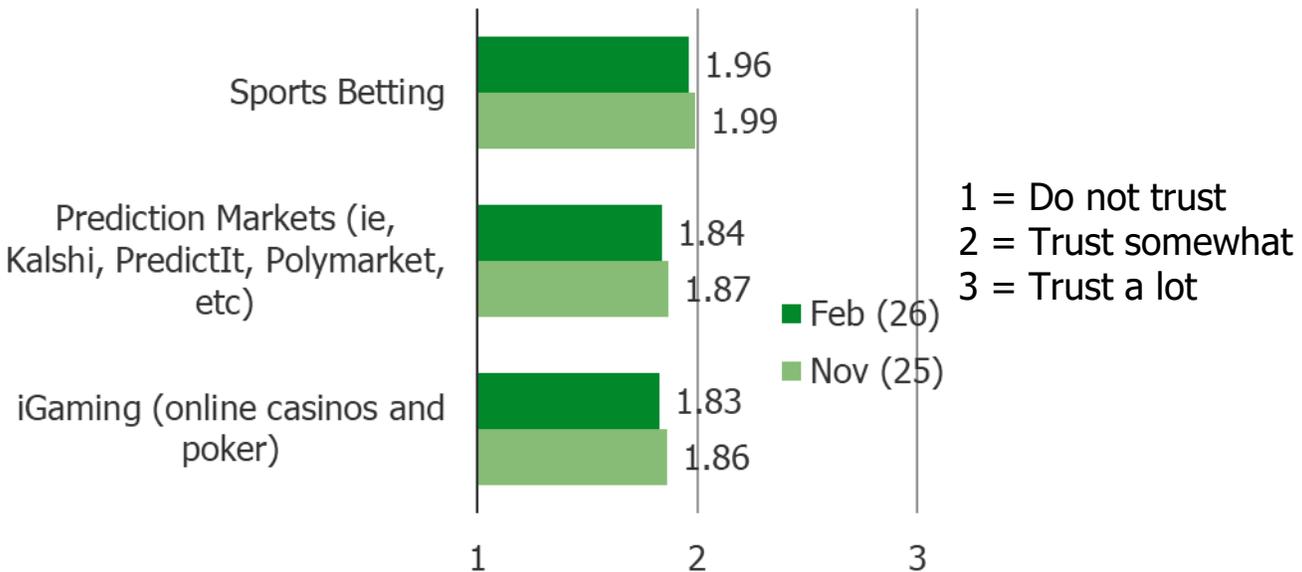
1. **Prediction Markets: Changed Significantly.** Moved from "Niche/Intellectual" → "Mainstream/Financial."
2. **iGaming: Changed Moderately.** Moved from "Excitement" → "Accessibility/Convenience."
3. **Sports Betting: Did Not Change.** Perceptions remained stable.

HOW MUCH DO YOU TRUST THAT EACH OF THE FOLLOWING IS RUN FAIRLY AND TRANSPARENTLY?

Posed to all respondents.

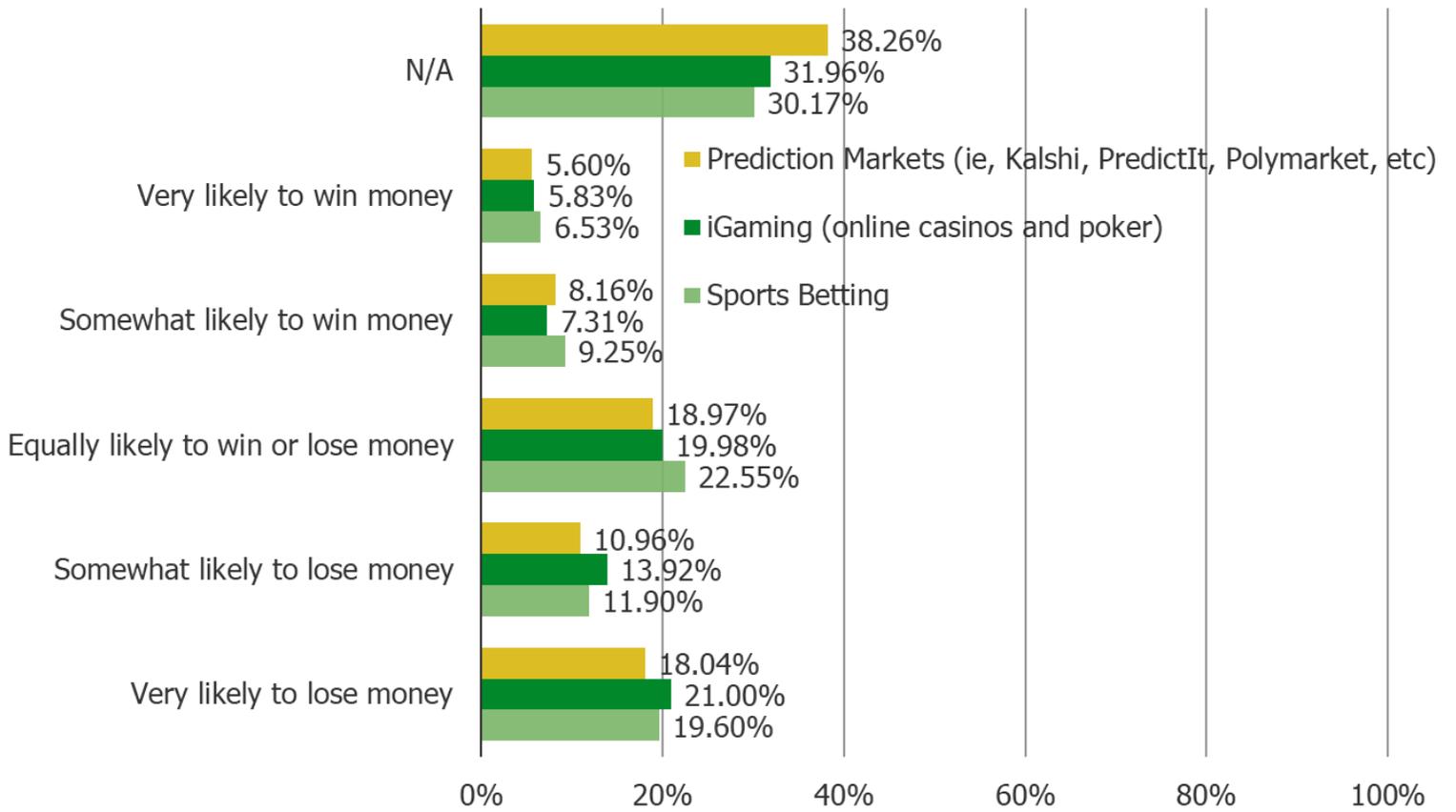


Weighted Average (With History)



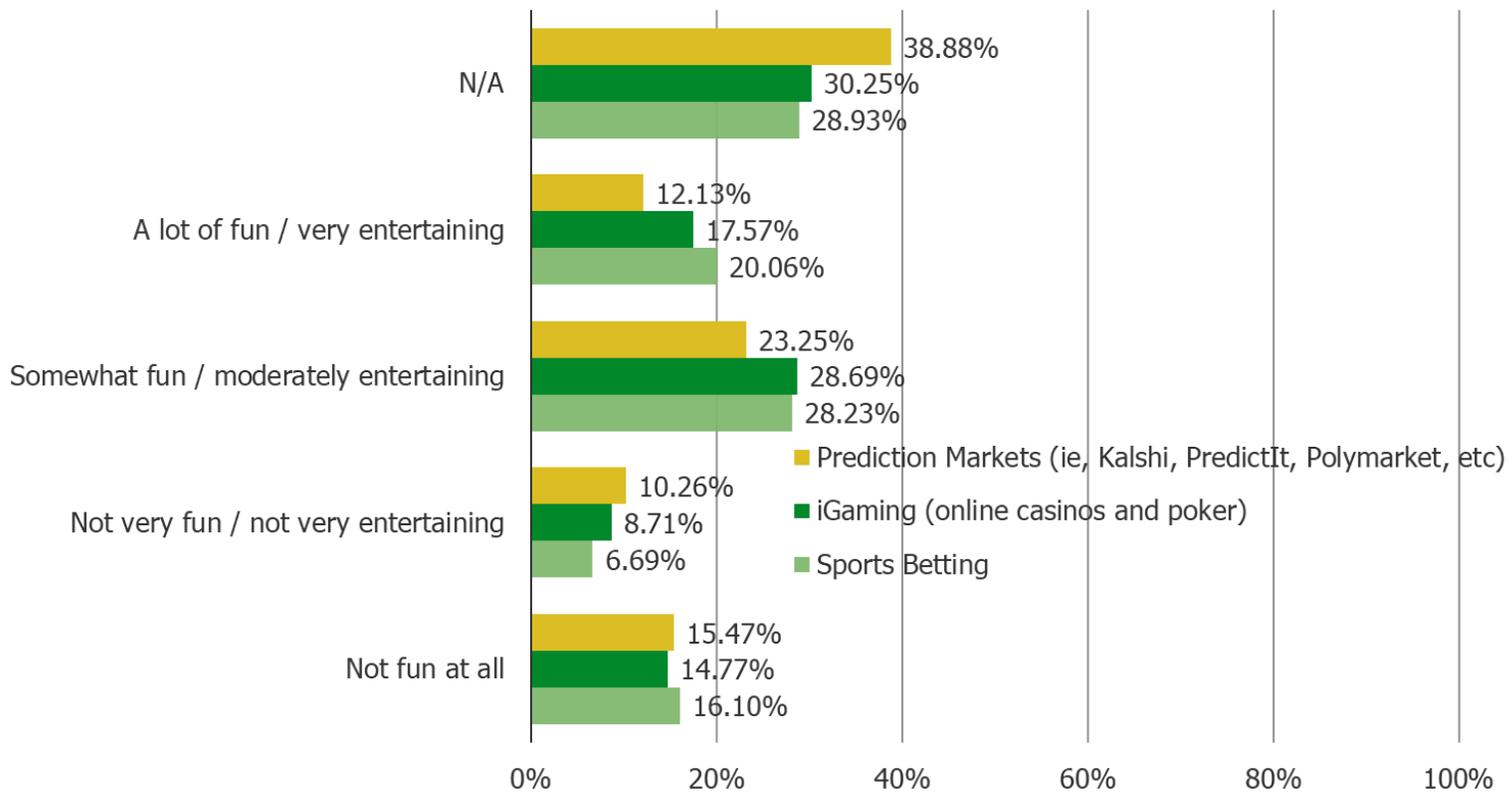
IF YOU WERE TO PARTICIPATE IN THE FOLLOWING GOING FORWARD, HOW LIKELY DO YOU THINK YOU WOULD BE TO MAKE MONEY VS. LOSING MONEY?

Posed to all respondents.



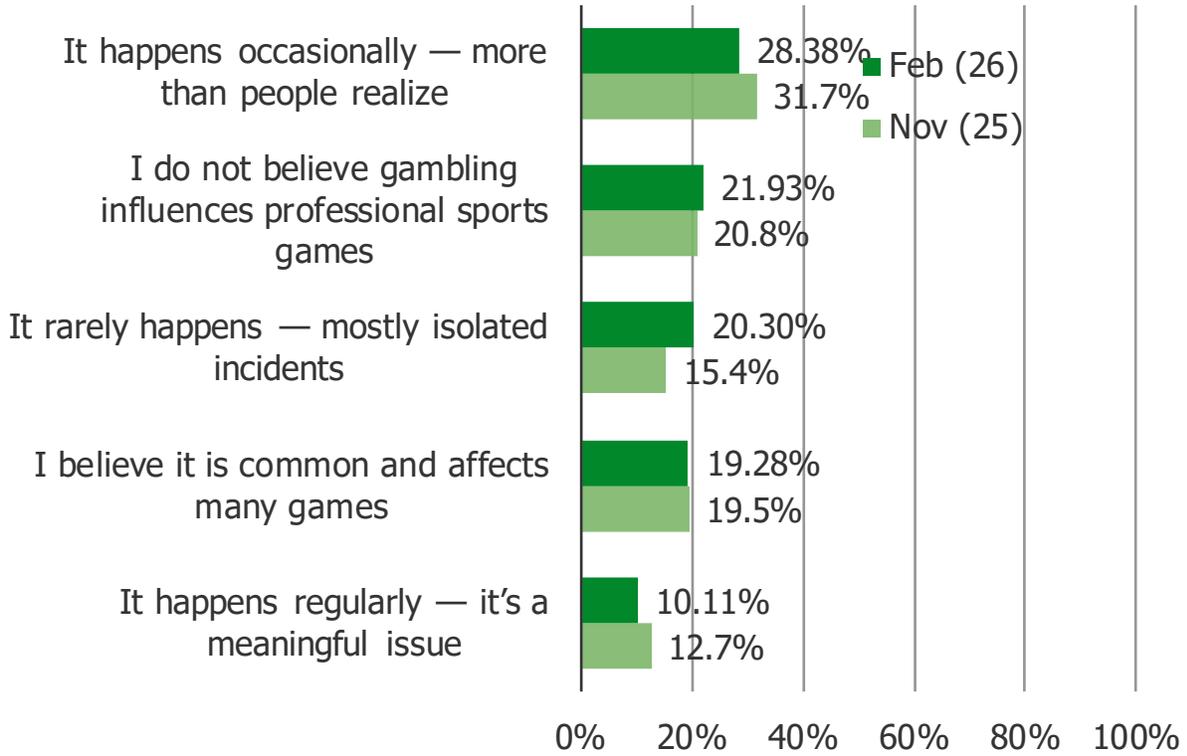
HOW MUCH FUN OR ENTERTAINMENT DO YOU THINK THERE IS IN PARTICIPATING IN EACH OF THE FOLLOWING?

Posed to all respondents.



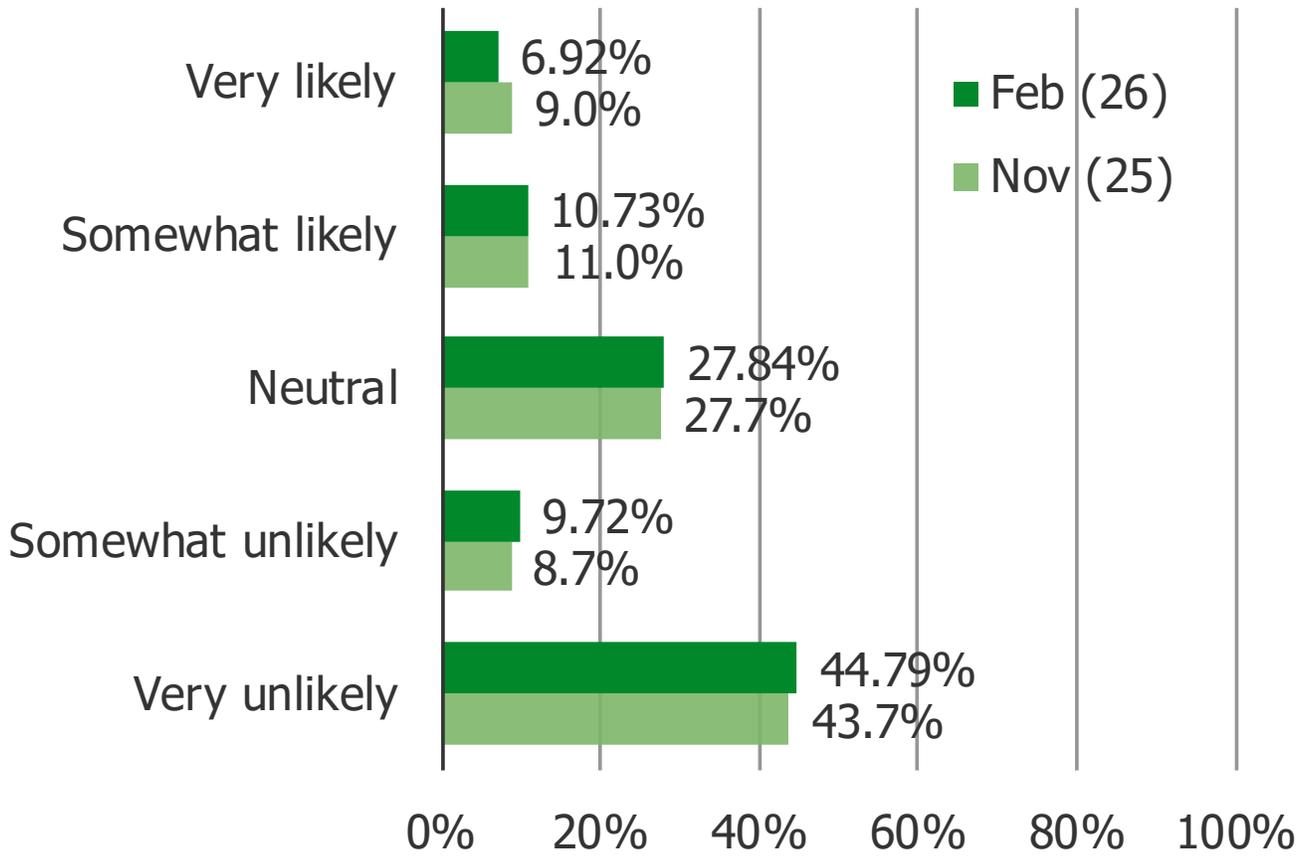
TO WHAT EXTENT DO YOU BELIEVE PROFESSIONAL SPORTS GAMES ARE INFLUENCED BY GAMBLING?

Posed to all respondents.



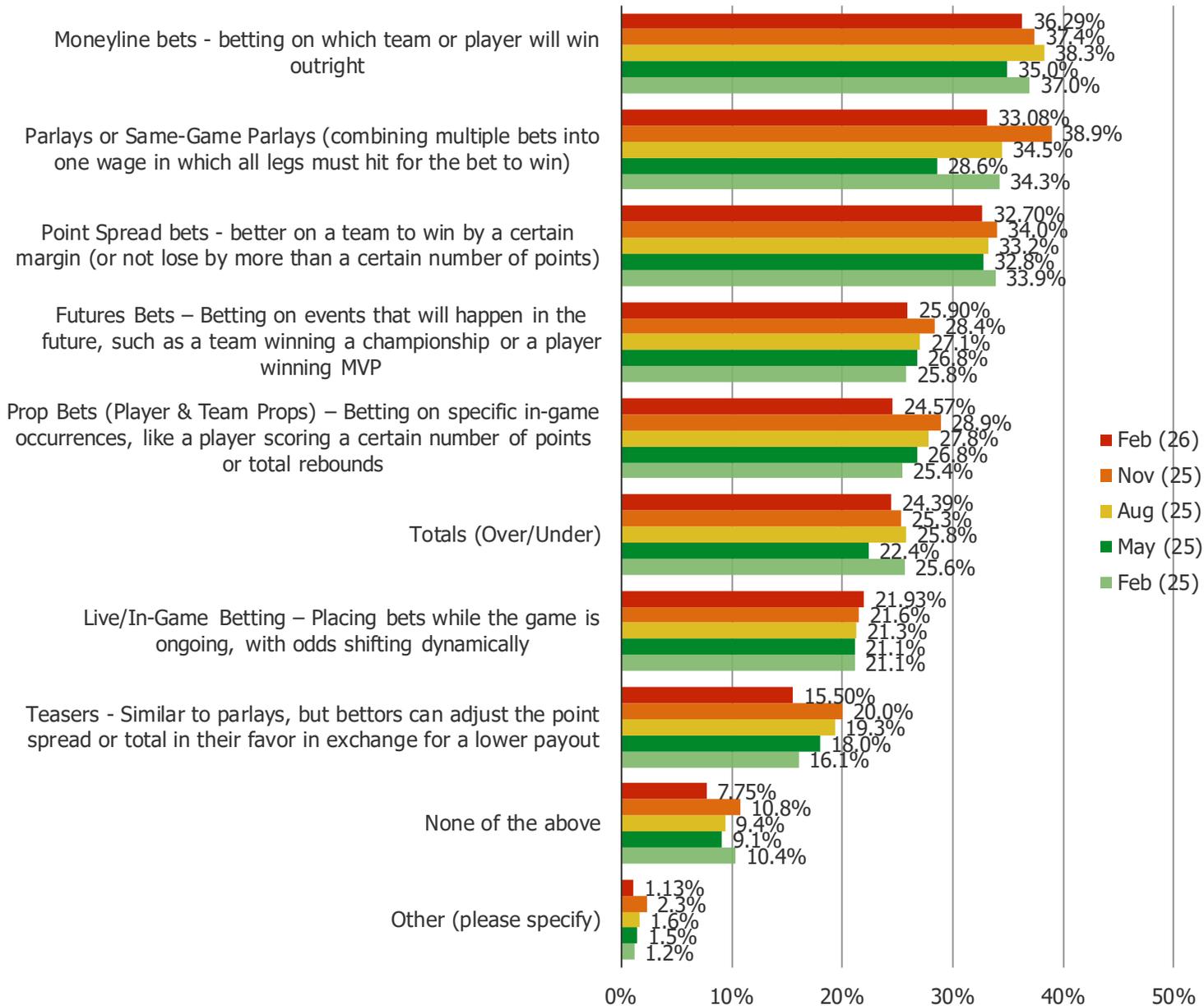
HOW LIKELY ARE YOU TO PLACE REAL MONEY PREDICTIONS ON PREDICTION MARKETS PLATFORMS IN THE FUTURE? IE, LIKE ON KALSHI, POLYMARKET, ETC

Posed to all respondents.



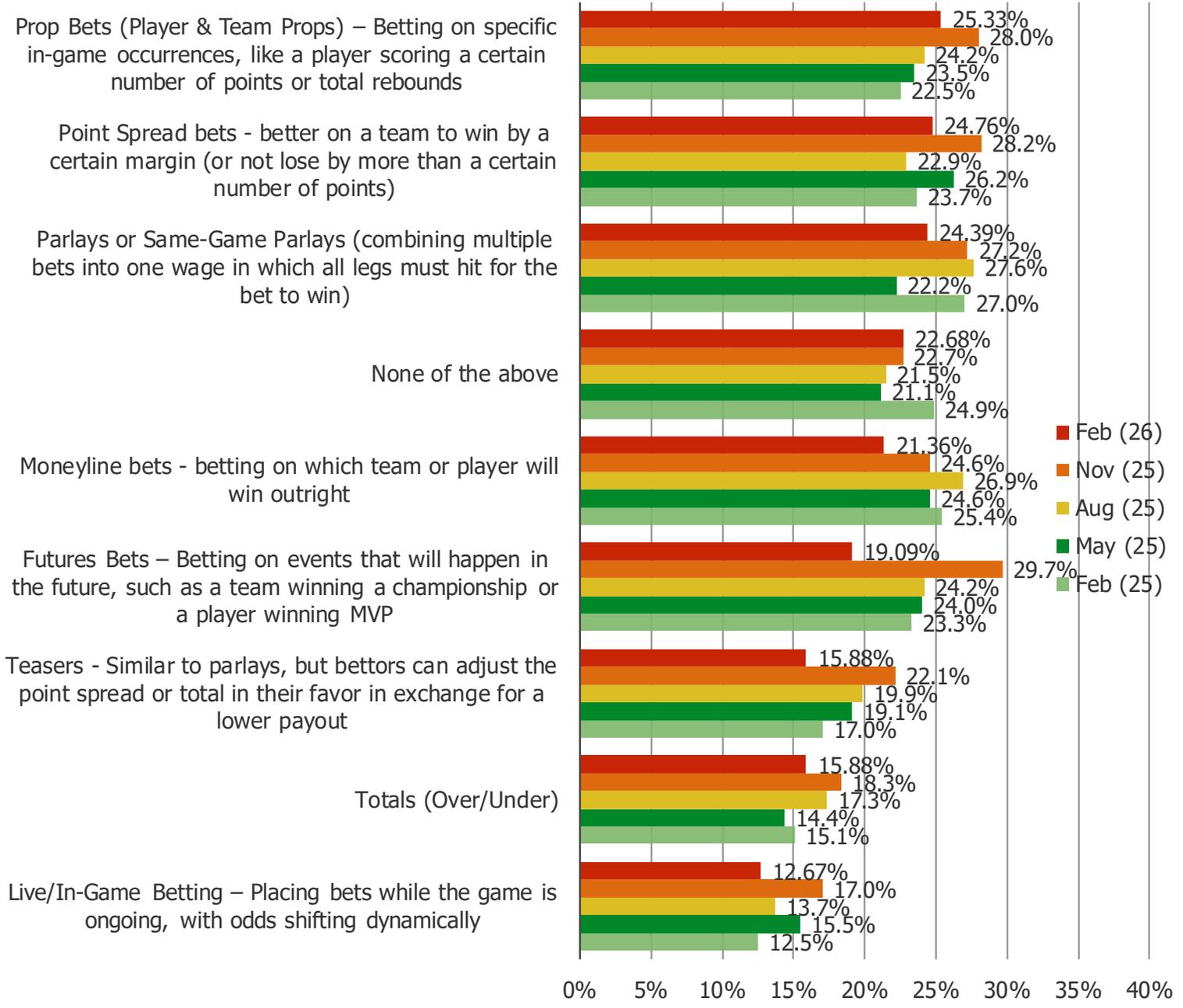
WHICH OF THE FOLLOWING TYPES OF BETS DO YOU TYPICALLY MAKE? SELECT ALL THAT APPLY

Posed to all respondents who gamble more often than never.



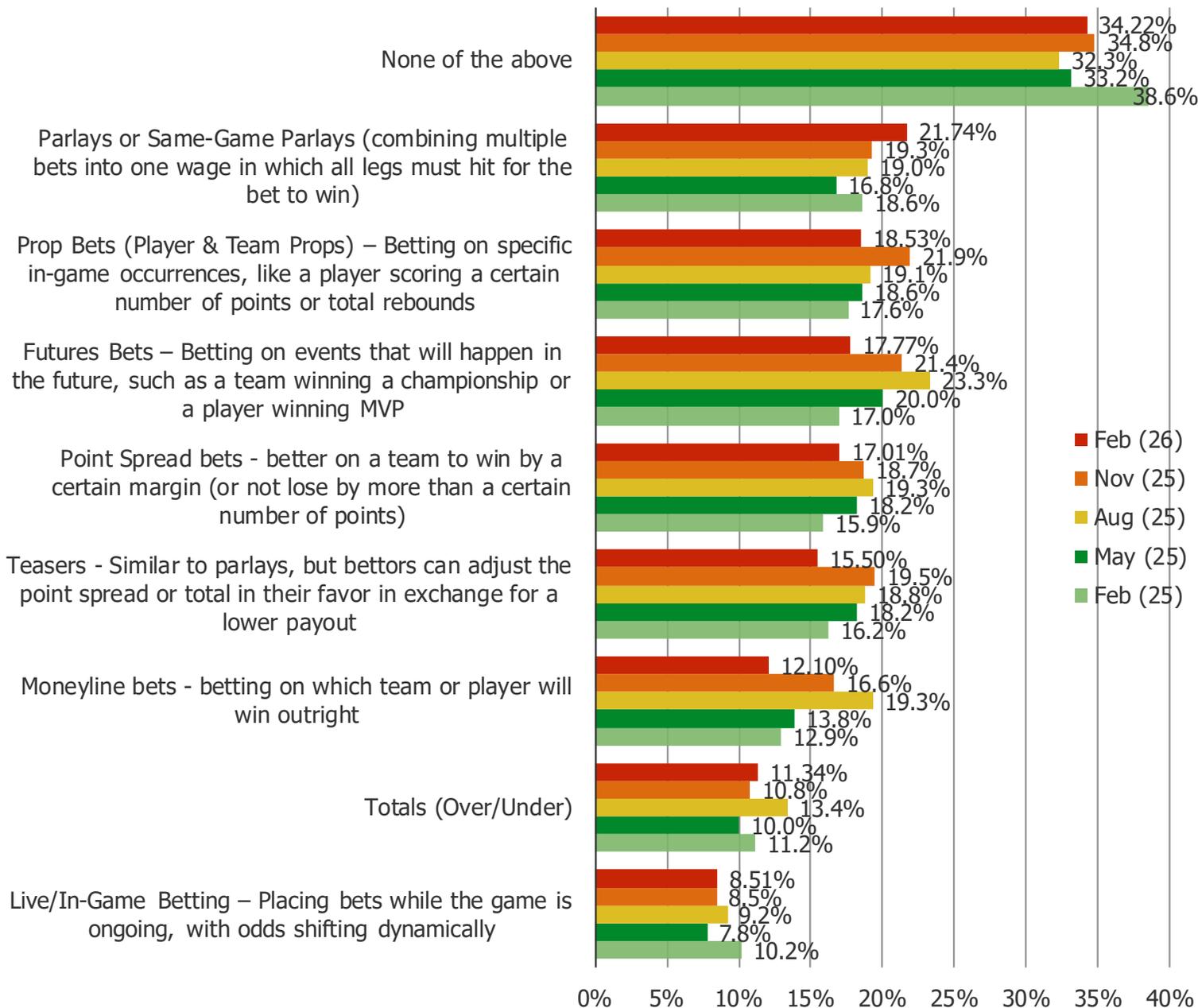
WHICH OF THE FOLLOWING TYPES OF BETS DO YOU EXPECT TO INCREASE YOUR USAGE OF GOING FORWARD?

Posed to all respondents who gamble more often than never.



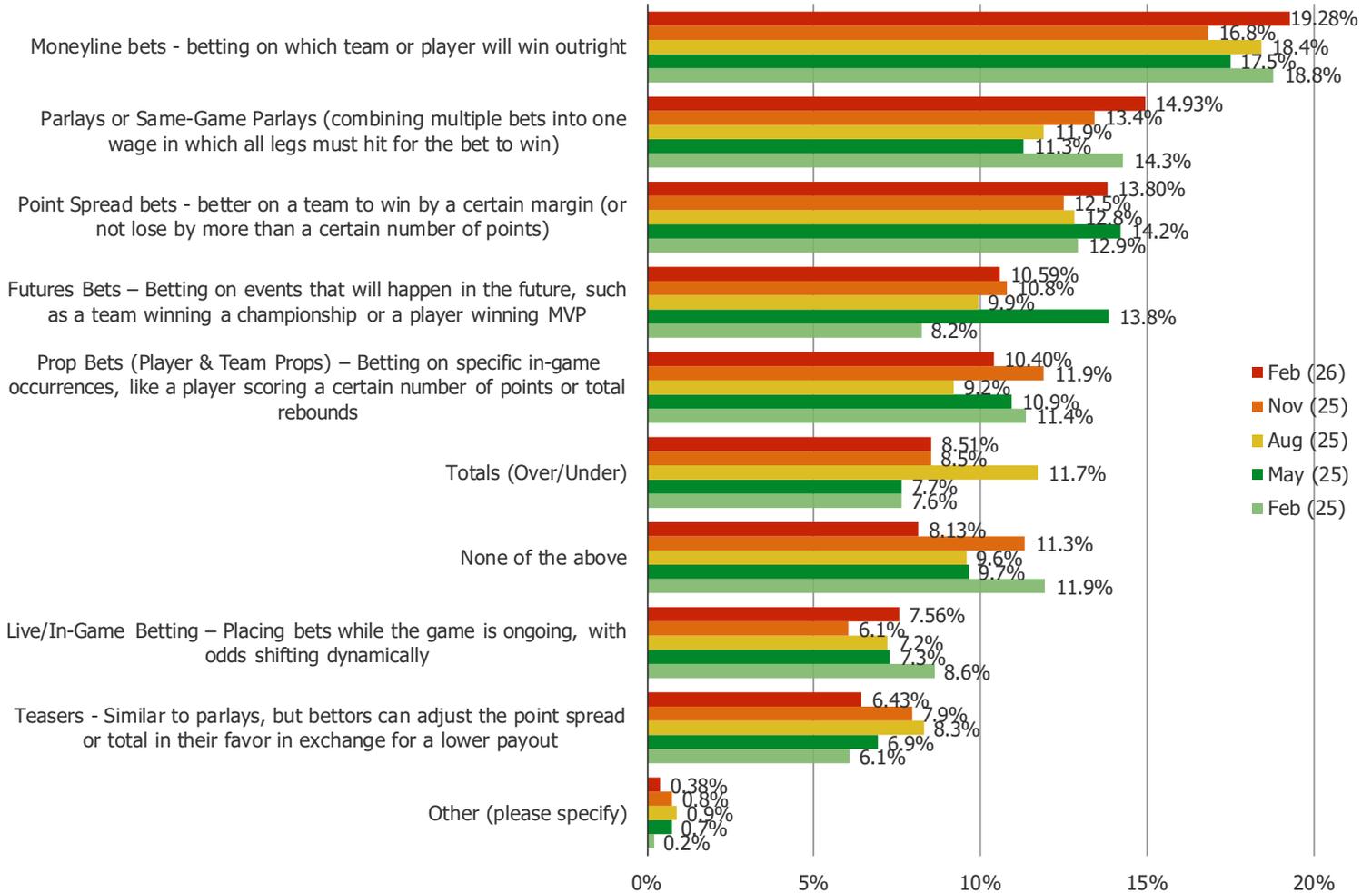
WHICH OF THE FOLLOWING TYPES OF BETS DO YOU EXPECT TO DECREASE YOUR USAGE OF GOING FORWARD?

Posed to all respondents who gamble more often than never.



IF YOU COULD ONLY CHOOSE ONE TYPE OF BET TO BE ABLE TO MAKE, WHICH WOULD YOU PICK?

Posed to all respondents who gamble more often than never.

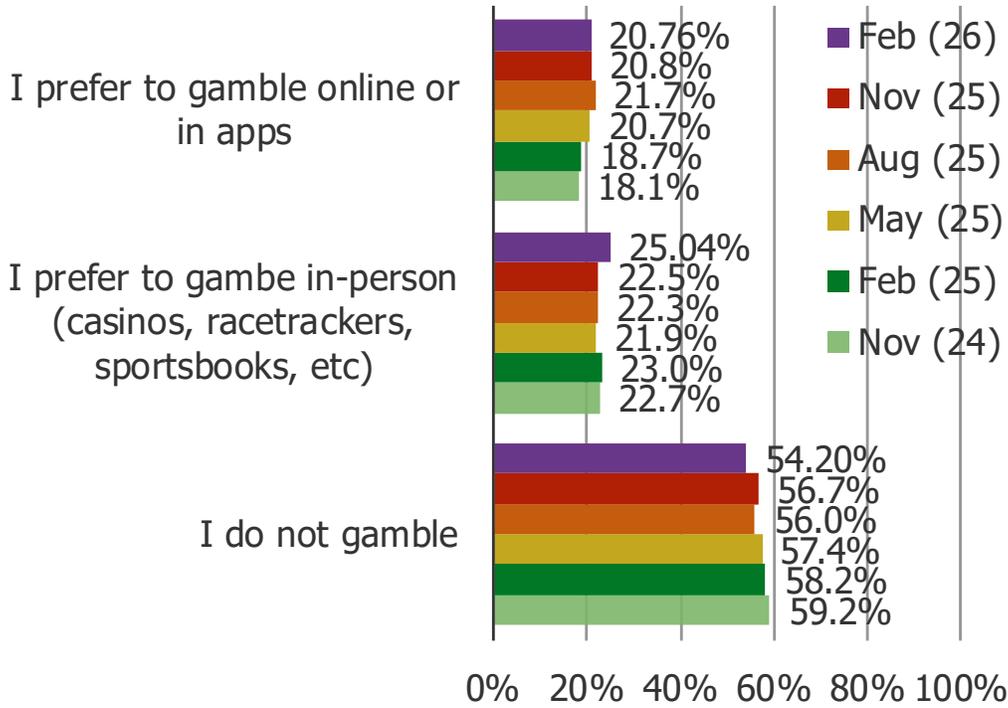


Gambling

GAMBLING

WHICH OF THE FOLLOWING BEST DESCRIBES YOU...

Posed to all respondents.

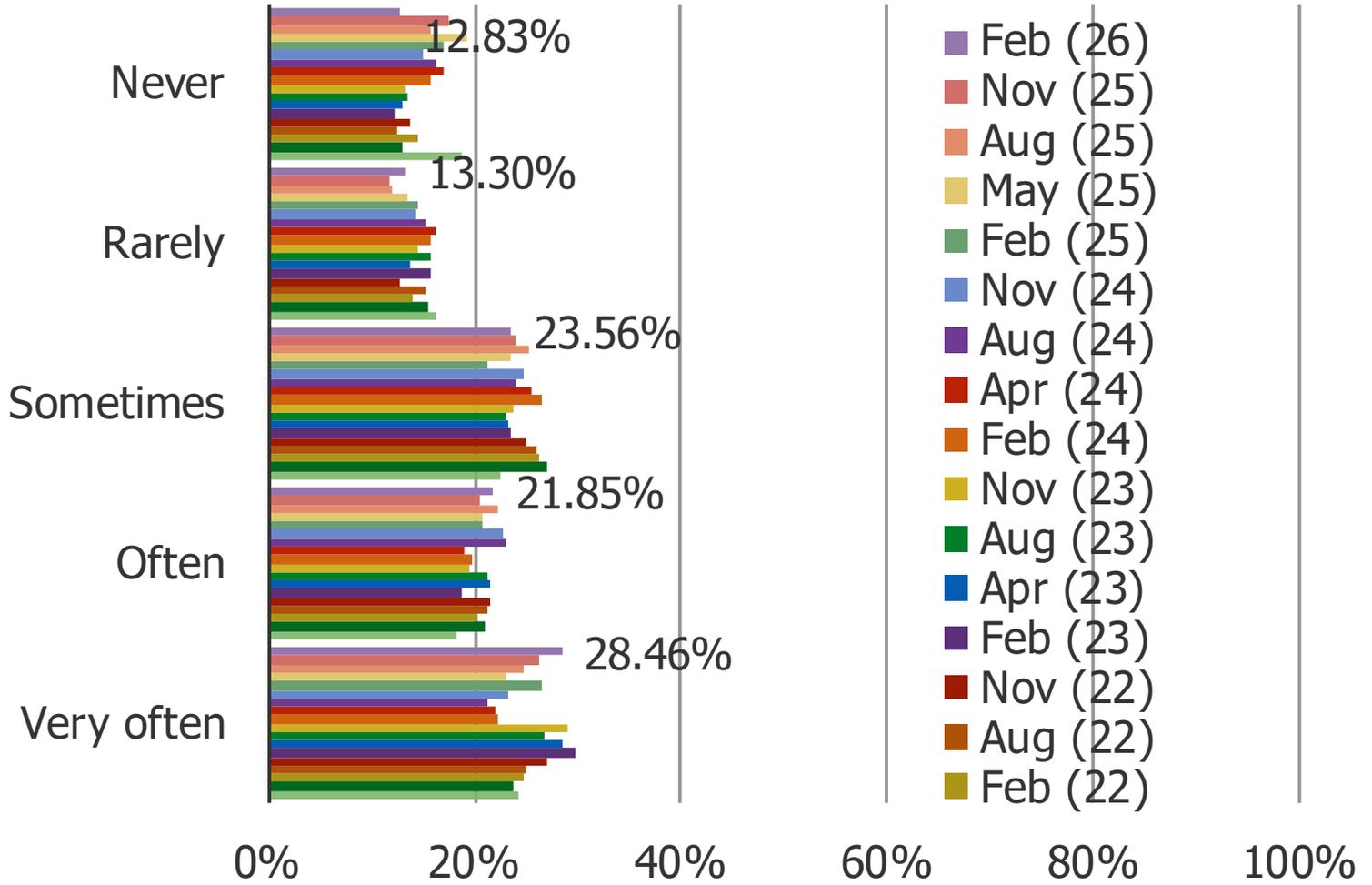


Optional Comments:

Category	Percentage	Key Reasons Cited
Against Gambling / Non-Gambler	34.1%	Risk of addiction, "waste of money," and moral/personal objections.
App / Online Preference	20.0%	Convenience, avoiding crowds, "pajama" comfort, and better perceived safety.
Casino / In-Person Preference	14.1%	Atmosphere, social interaction, "real" feel, and food/drinks.
General / Unspecified Preference	11.9%	Simple positive responses like "It's fun" or "I like to win."
Both / Mixed	1.5%	Enjoy the variety of both platforms.
Other / Unclear	18.5%	Short or ambiguous comments (e.g., "very good" or "no reason").

HOW OFTEN DO YOU WATCH SPORTS?

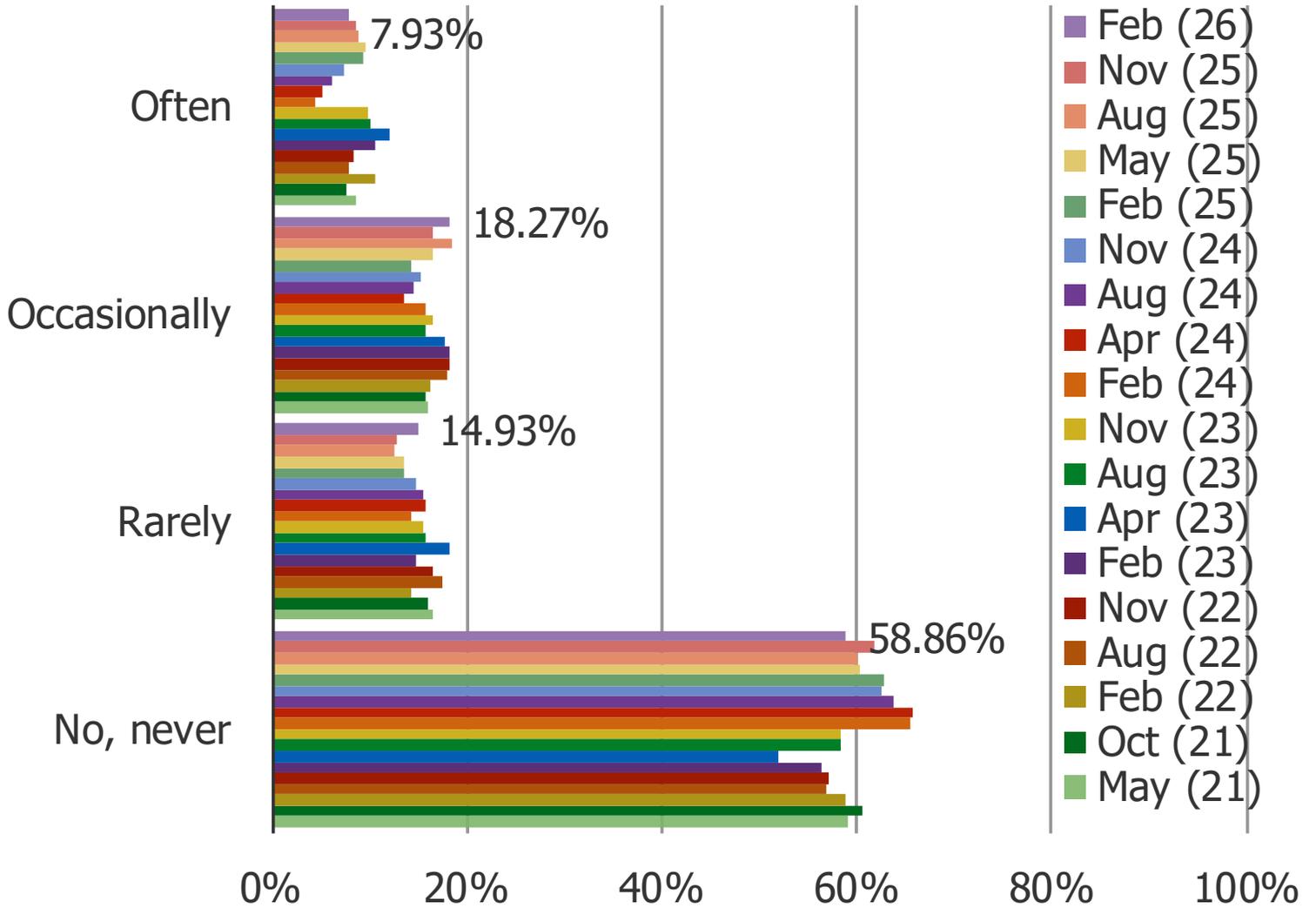
Posed to all respondents.



Gambling

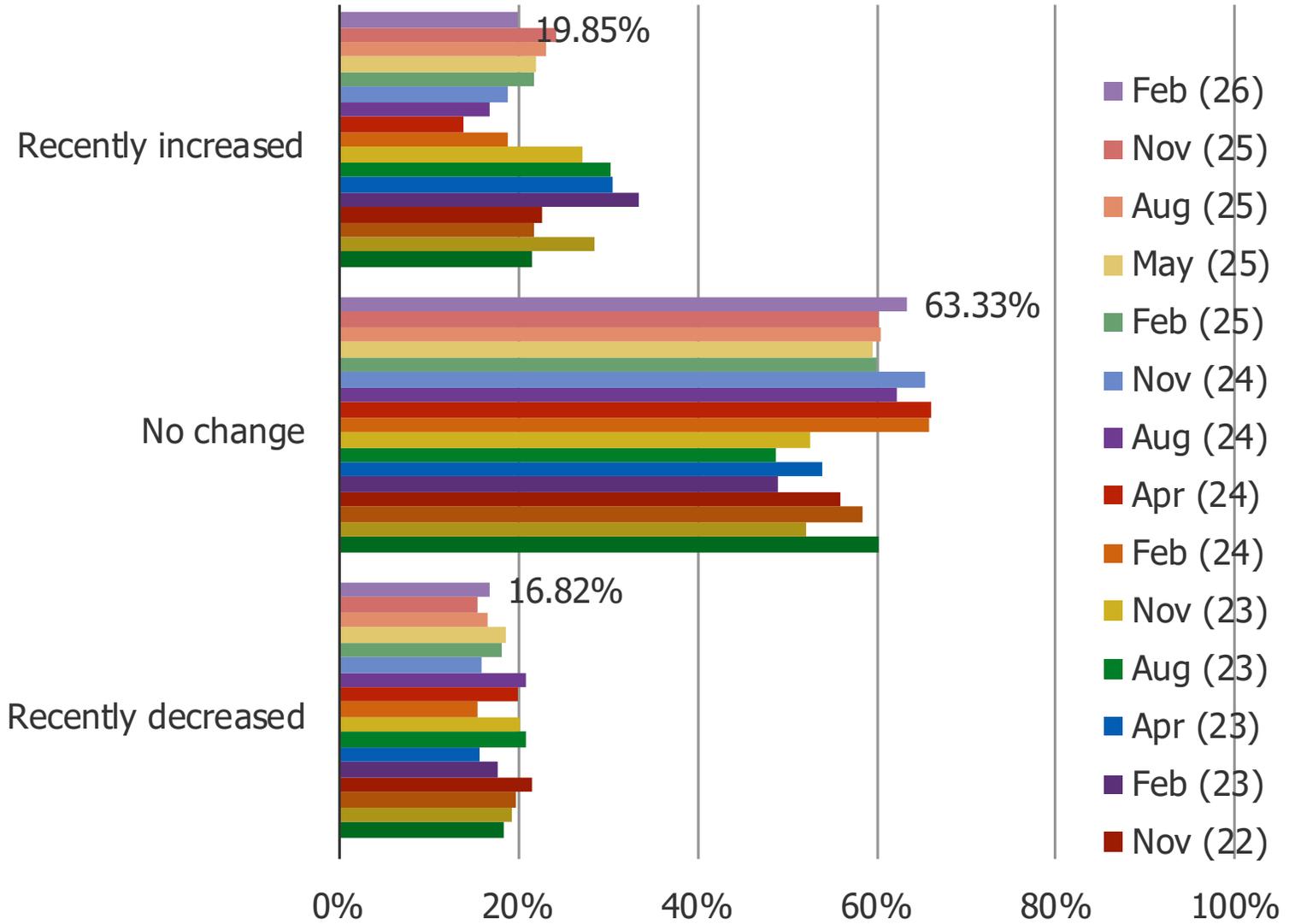
DO YOU EVER GAMBLE ON SPORTS?

Posed to all respondents.



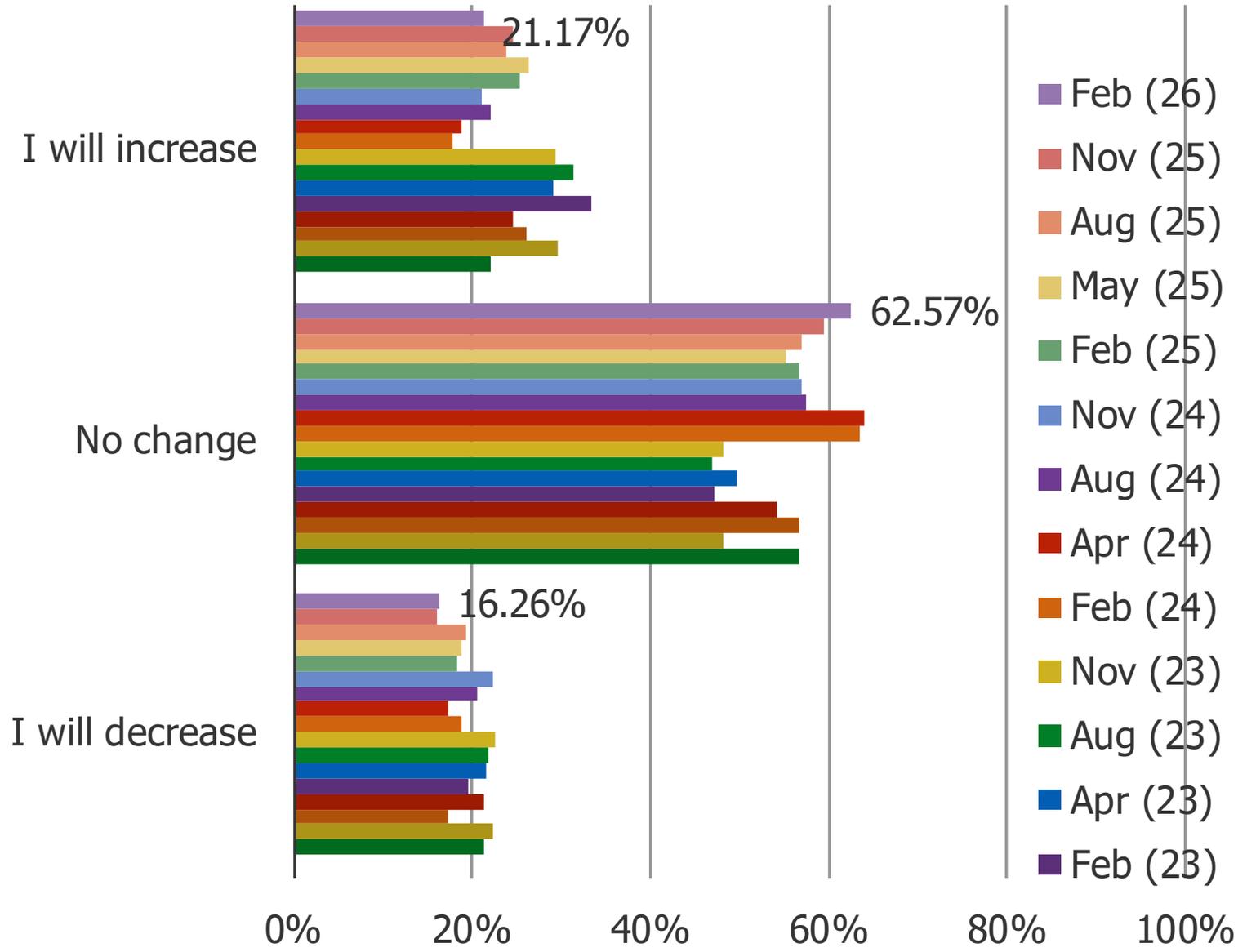
HAVE YOU RECENTLY CHANGED HOW OFTEN YOU GAMBLE ON SPORTS?

Posed to all respondents who gamble on sports more often than never.



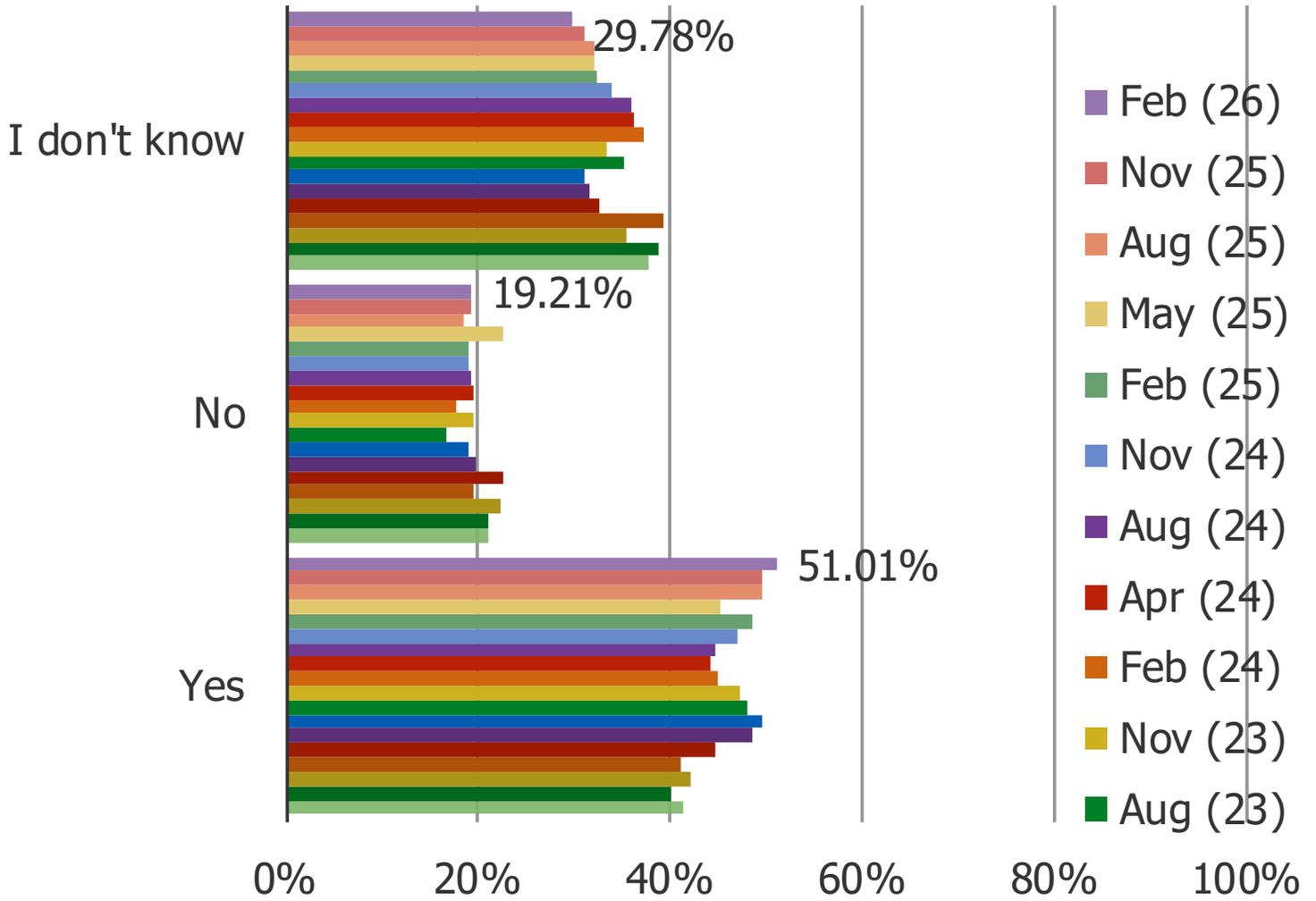
GOING FORWARD, DO YOU EXPECT THAT YOU WILL INCREASE OR DECREASE HOW OFTEN YOU GAMBLE ON SPORTS?

Posed to all respondents who gamble on sports more often than never.



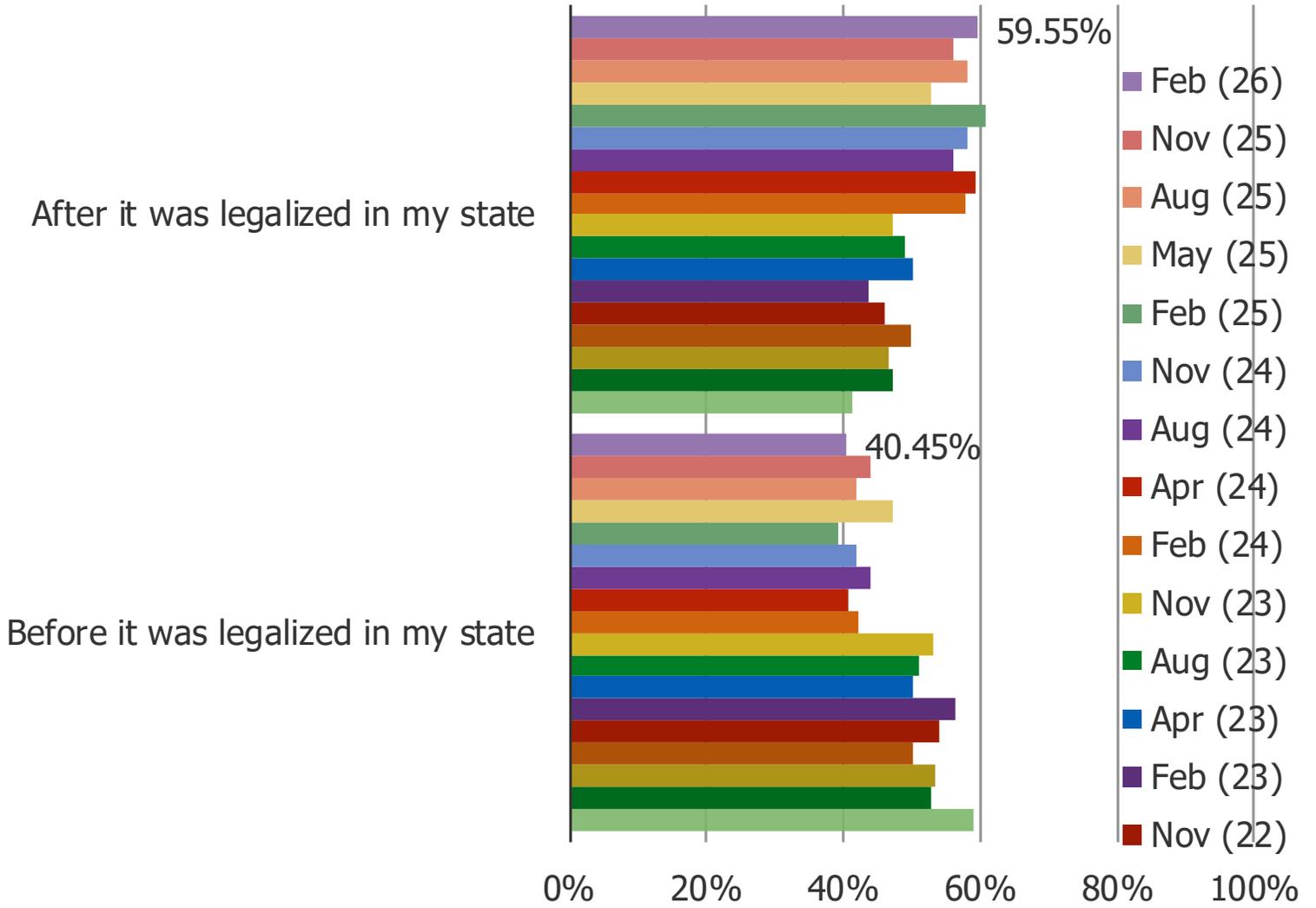
IS GAMBLING ON SPORTS LEGAL IN THE STATE THAT YOU LIVE IN?

Posed to all respondents.



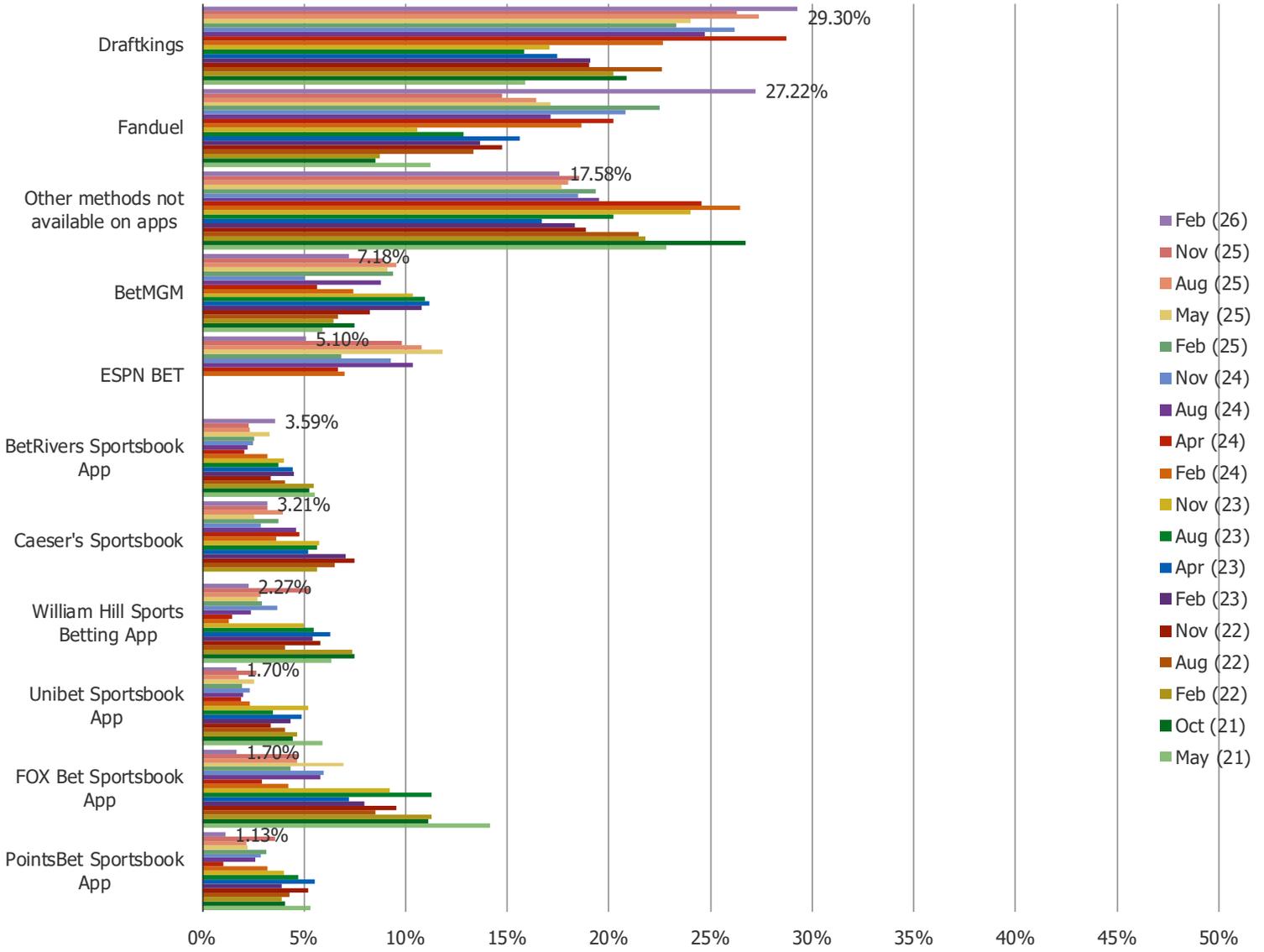
WHEN DID YOU START GAMBLING ON SPORTS?

Posed to all respondents who gamble on sports more often than never.



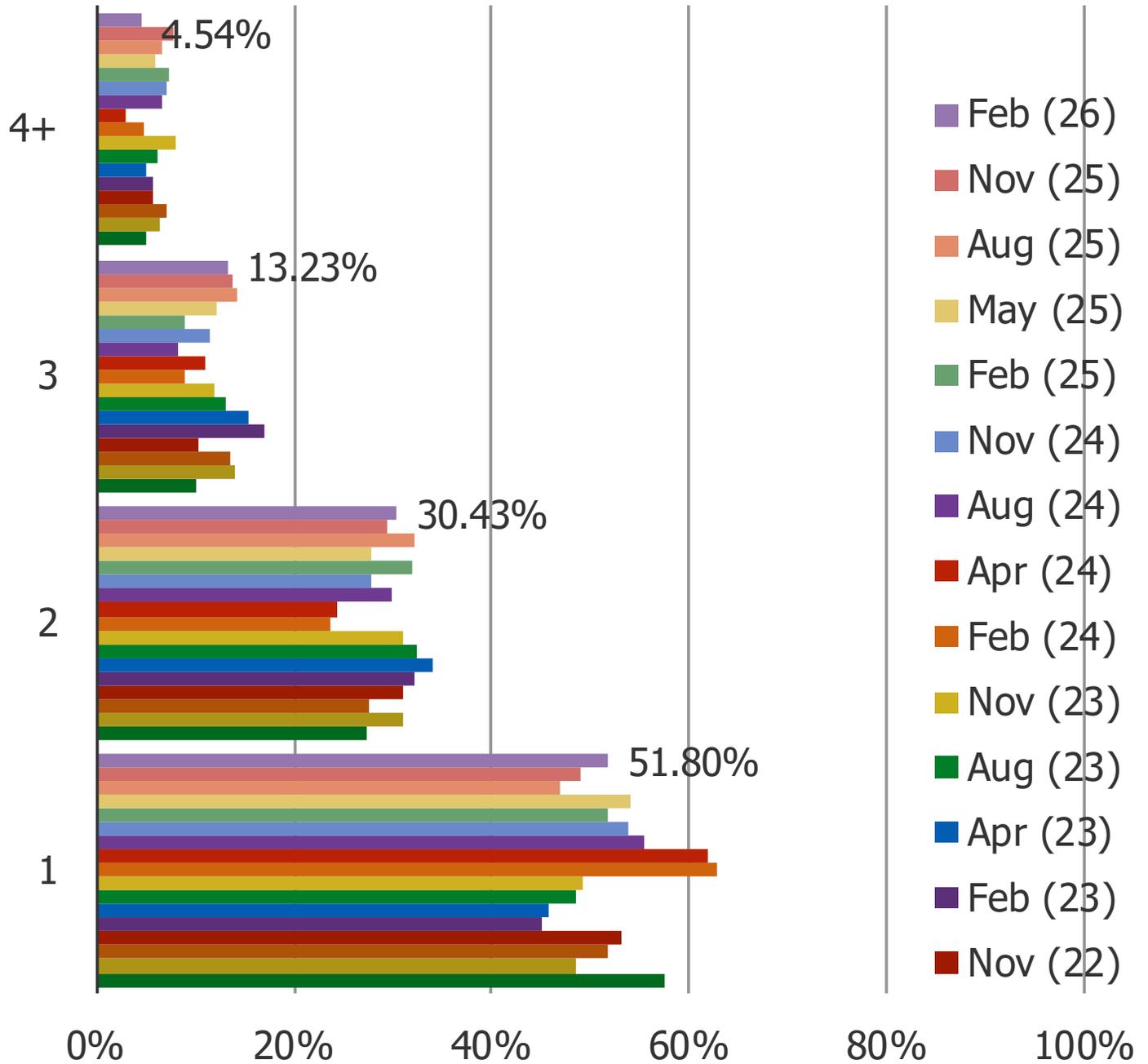
WHICH IS YOUR PREFERENCE FOR GAMBLING ON SPORTS?

Posed to all respondents who gamble on sports more often than never.



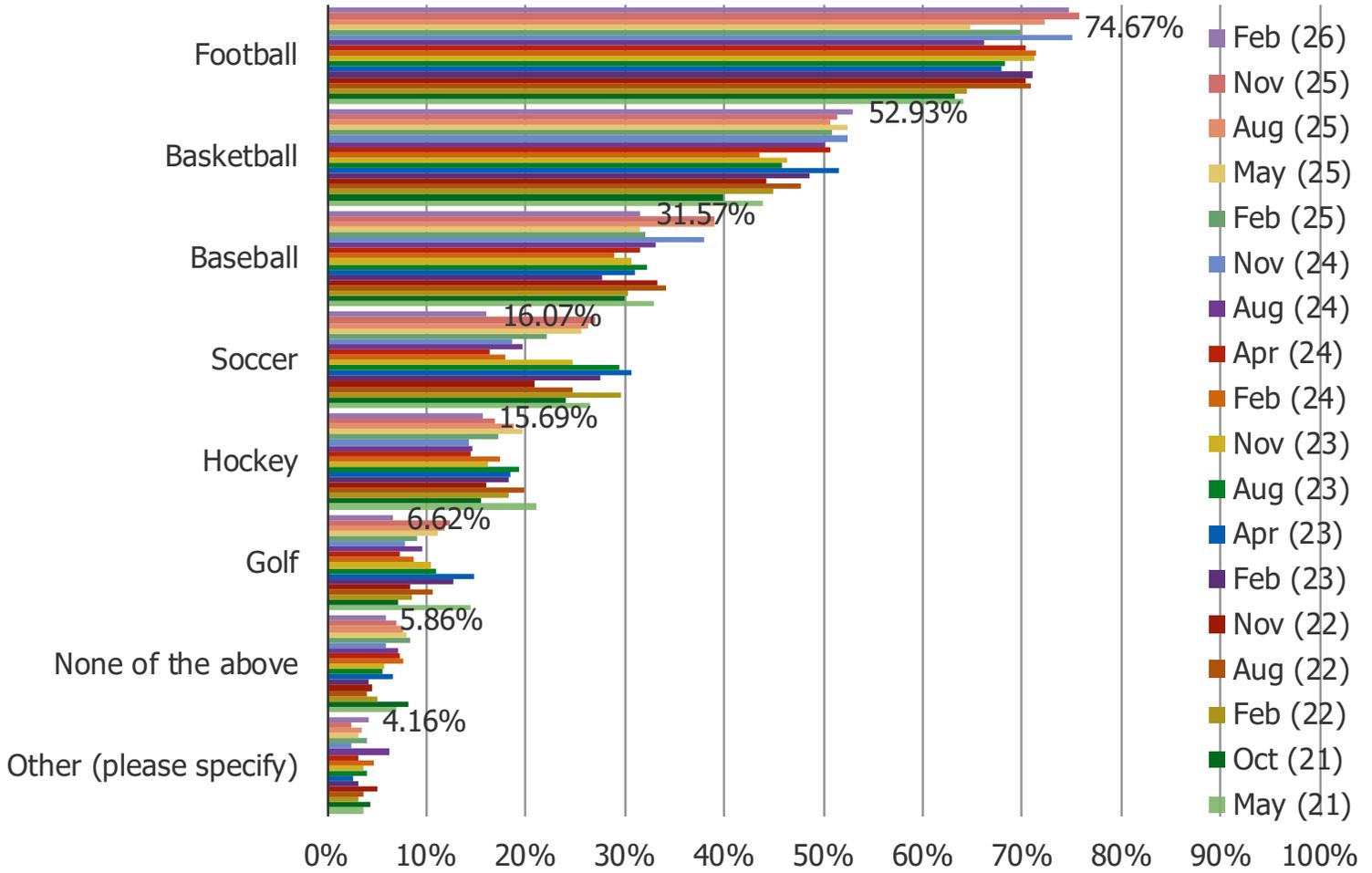
HOW MANY SPORTS GAMBLING APPS DO YOU USE?

Posed to all respondents who gamble on sports more often than never.



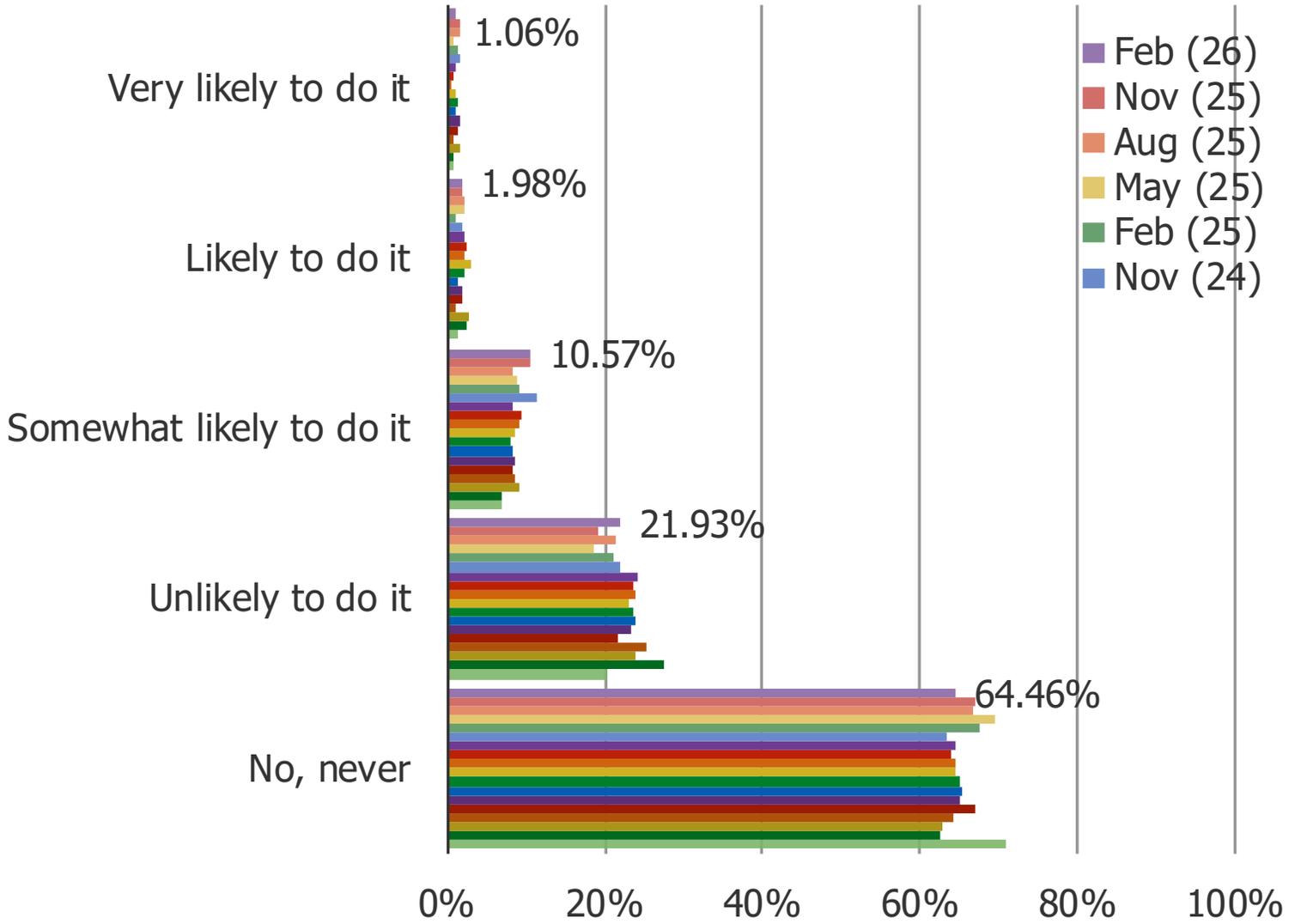
WHAT SPORTS DO YOU GAMBLE ON? (SELECT ALL THAT APPLY)

Posed to all respondents who gamble on sports more often than never.



WOULD YOU CONSIDER GAMBLING ON SPORTS IN THE FUTURE?

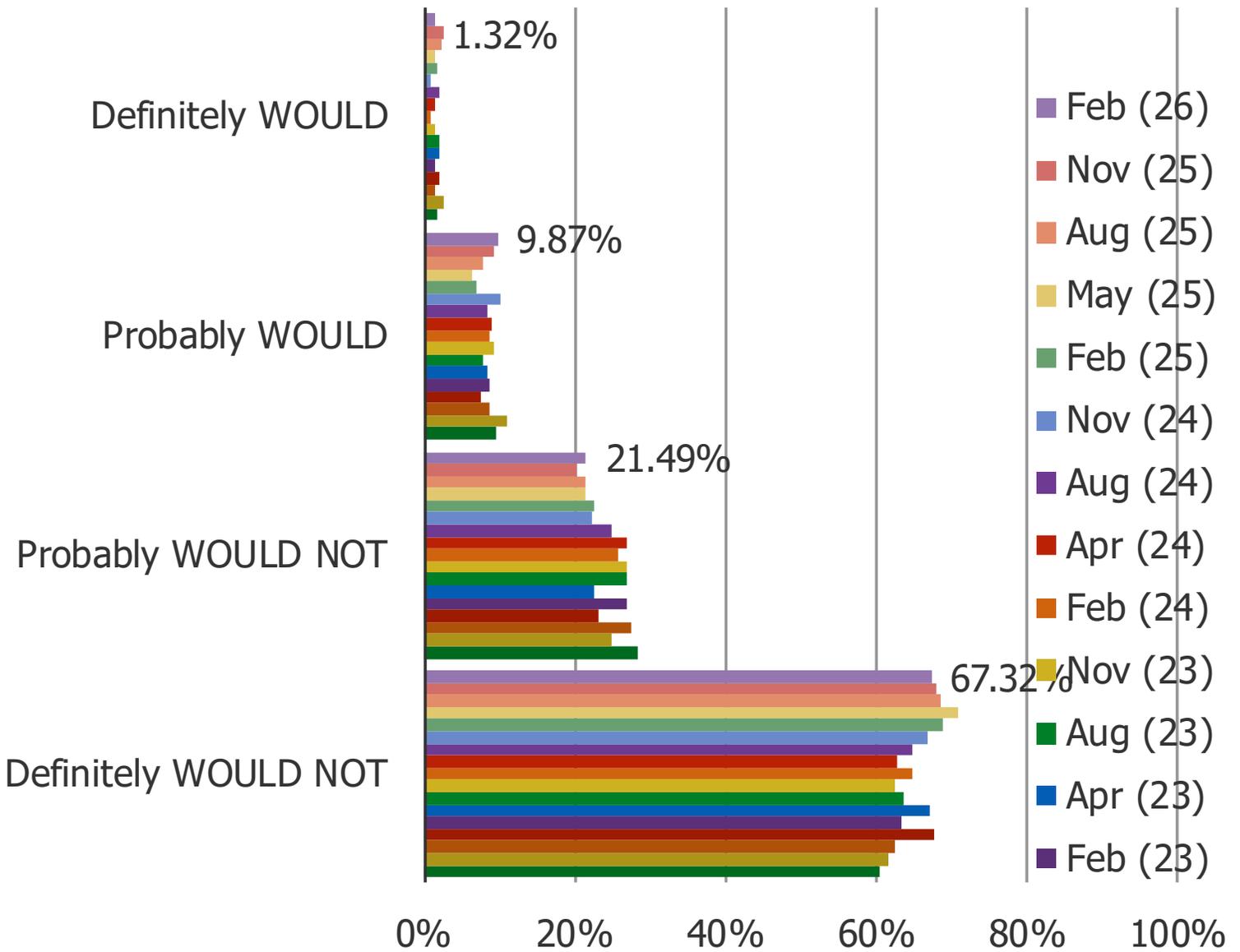
Posed to all respondents who do not currently gamble on sports.



Gambling

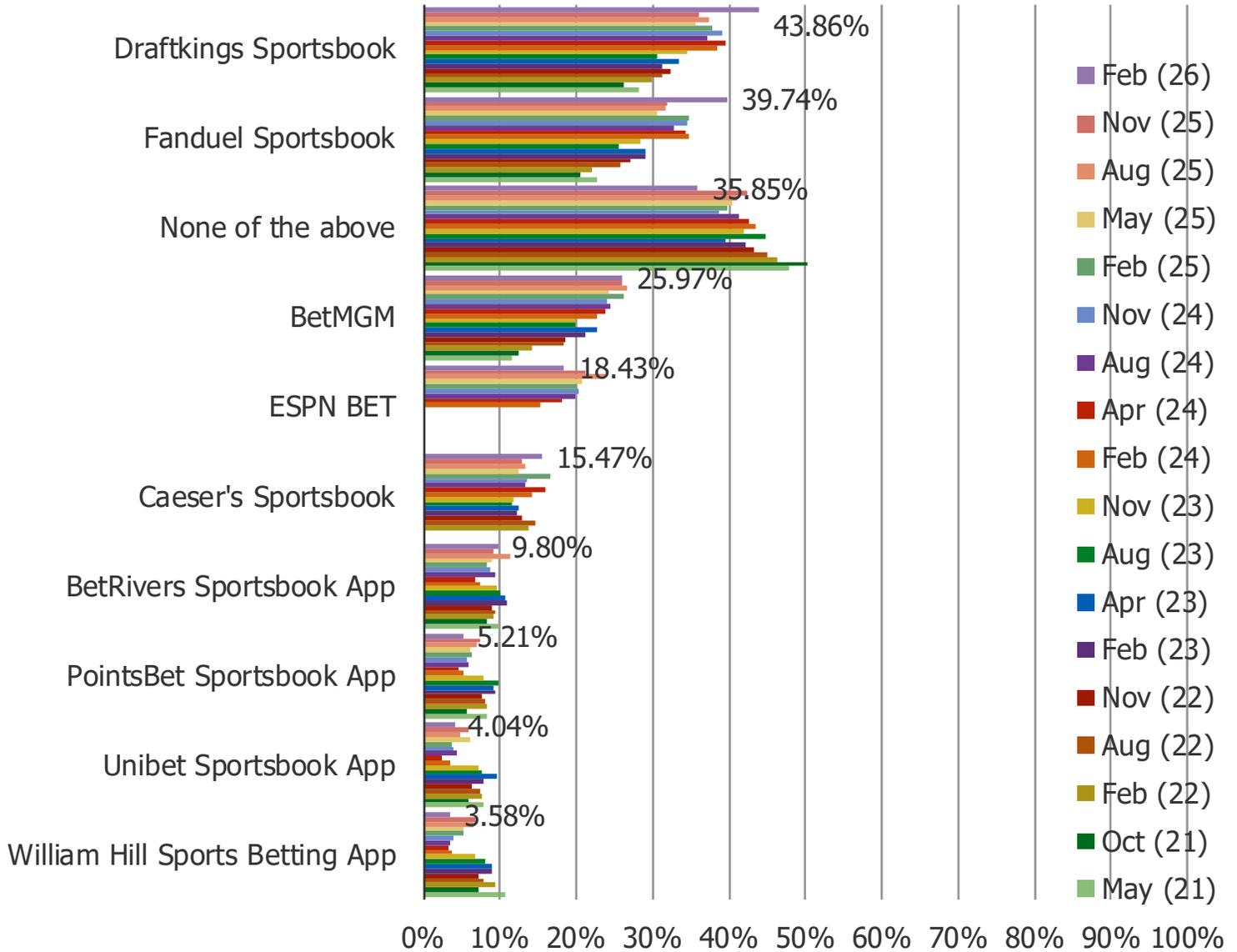
IF SPORTS GAMBLING BECAME LEGAL IN YOUR STATE, WOULD YOU BE INTERESTED IN GAMBLING ON SPORTS?

Posed to respondents who either said sports gambling is not legal in their state or they don't know if sports gambling is legal in their state.



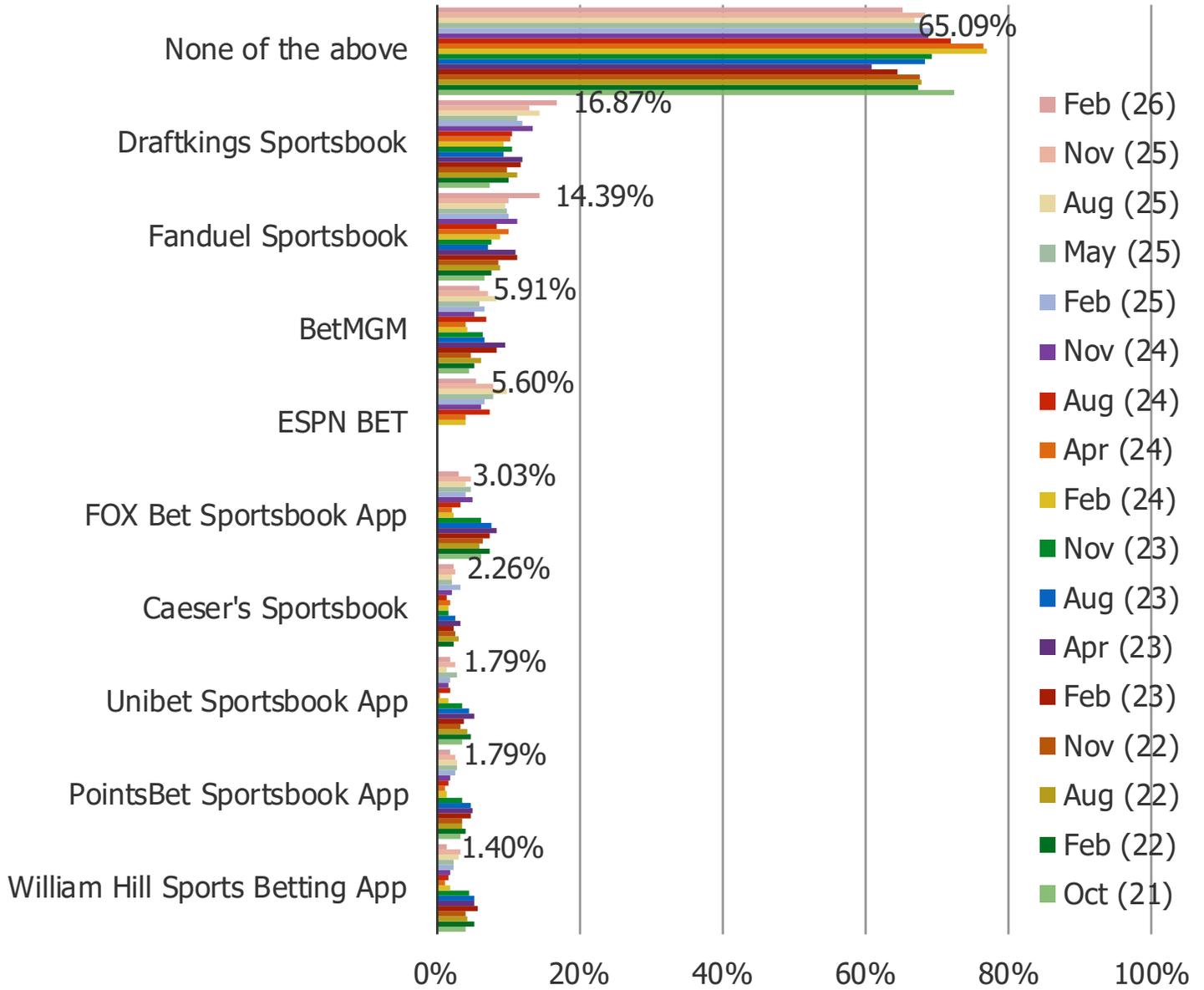
ARE YOU FAMILIAR WITH ANY OF THE FOLLOWING SITES/APPS?

Posed to all respondents.



DO YOU HAVE ANY OF THE FOLLOWING DOWNLOADED ON YOUR PHONE?

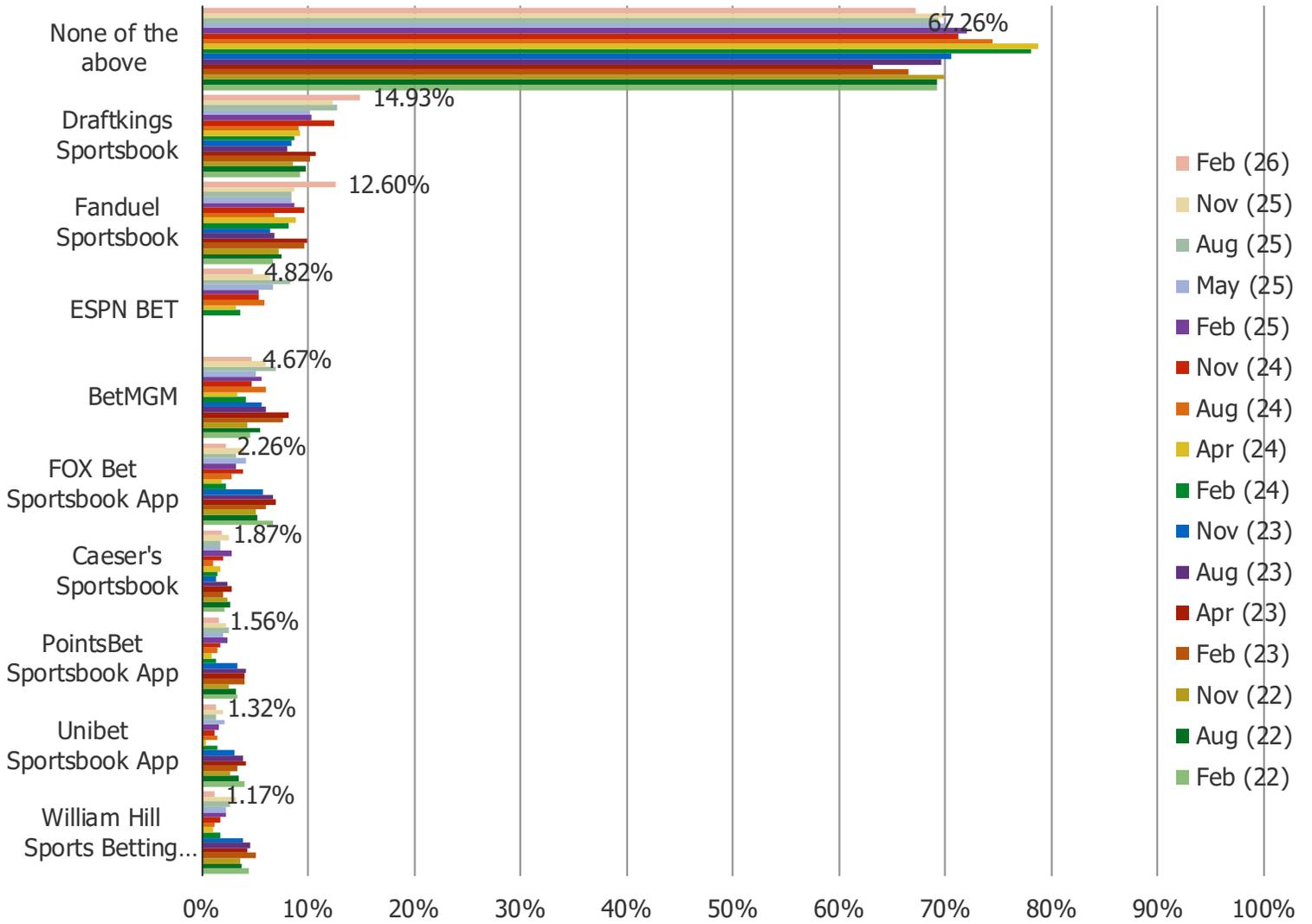
Posed to all respondents.



Gambling

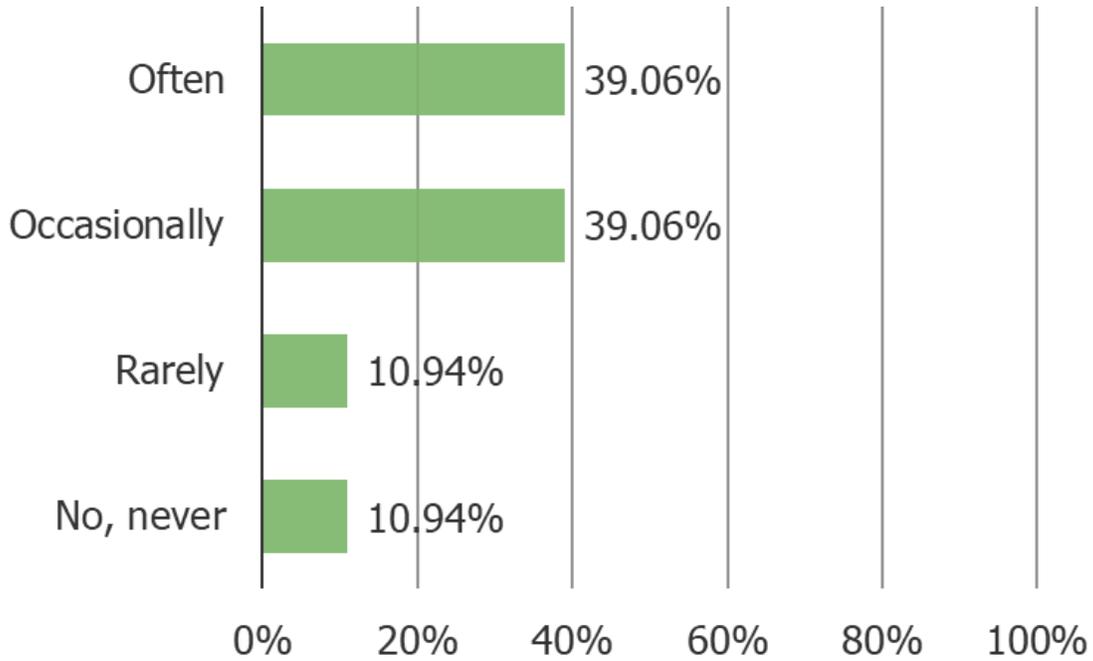
HAVE YOU EVER PLACED A BET ON ANY OF THE FOLLOWING APPS? (SELECT ALL THAT APPLY)

Posed to all respondents.



PREDICTION MARKETS PARTICIPANTS: DO YOU EVER GAMBLE ON SPORTS?

Posed to respondents who said they have used prediction markets and also separately said they have used either Kalshi or Polymarket.



SPORTS GAMBLERS (ON APPS IN STATES IN WHICH IT IS LEGAL): HAVE YOU EVER PLACED A REAL MONEY PREDICTION ON ANY PREDICTION MARKETS PLATFORMS (EXAMPLES PROVIDED)

Posed to respondents who said they have used prediction markets and also separately said they have used either Kalshi or Polymarket.

