ONTARIO · IGO MARKET PERFORMANCE DATA

iGaming Ontario
Monthly Market Report

Ontario's regulated online gambling market, measured: cash wagers, NAGGR, active player accounts and ARPPA for **August 2026**, with 53 months of history, hold rates, product mix, seasonality and a three-month ensemble forecast.

AUGUST 2026 RELEASE 2026-09-23 · FY27Q2

CASH WAGERS, $M PER MONTH · APRIL 2022 TO AUGUST 2026

CASH WAGERS	NAGGR	ACTIVE ACCOUNTS	ARPPA	BLENDED HOLD
$9.74B	$396M	1,208K	$328	4.1%
+19.7% YoY	+18.4% YoY	+18.9% YoY	-0.6% YoY	NAGGR / wagers

INSIDE THIS EDITION

Source **iGaming Ontario official data release**
Published **2026-09-23** · 53 months indexed

Ontario iGaming Monthly Market Performance

Ontario's regulated iGaming market handled $9.74B in cash wagers and generated $396M in NAGGR in August 2026, with 1,208K active player accounts.

In August 2026, Ontario operators handled $9.74B in cash wagers (-1.0% MoM, +19.7% YoY) and produced $396M in NAGGR (-4.0% MoM, +18.4% YoY). Active player accounts reached 1,208K (+18.9% YoY) at an average revenue per active account of $328. Trailing-12-month wagers run-rate sits at $112.38B, with NAGGR at $4.69B. That equates to roughly 9.4% of Ontario's adult (15+) population holding an active account that month, an upper-bound estimate, since one person can hold accounts with multiple operators.

CASH WAGERS
$9.74B
-1.0% MoM +19.7% YoY
QoQ +2.5% · CAGR 66.1%
vs 24-mo avg +14.9%
ATH $9.88B (Jul 2026)

NAGGR
$396M
-4.0% MoM +18.4% YoY
QoQ +0.4% · CAGR 66.2%
vs 24-mo avg +14.6%
ATH $426M (Dec 2025)

ACTIVE PLAYER ACCOUNTS
1,208K
-11.0% MoM +18.9% YoY
QoQ +3.4% · CAGR 40.5%
vs 24-mo avg +5.1%
ATH 1,365K (Jul 2026)

ARPPA
$328
+8.0% MoM -0.6% YoY
QoQ -2.7% · CAGR 18.4%
vs 24-mo avg +9.1%
ATH $333 (Dec 2025)

ANNUALISED WAGERS RUN-RATE (TRAILING 12 MO)
$112.38B
Sep 2025 to Aug 2026 · TTM YoY +23.5%

ANNUALISED NAGGR
$4.69B
Blended hold 4.17% · TTM YoY +29.9%

MARKET DEPTH
9.4%
of Ontario adults 15+ hold an active account
+7.3 pp since launch · upper bound

Last twelve months at a glance

MONTH	FY-Q	WAGERS	MOM	NAGGR	MOM	PLAYERS	MOM	ARPPA	HOLD
Sep 2025	FY26Q2	$8.55B	+5.0%	$330M	-1.0%	1,177K	+16.0%	$280	3.86%
Oct 2025	FY26Q3	$9.25B	+8.0%	$368M	+12.0%	1,287K	+9.0%	$286	3.98%
Nov 2025	FY26Q3	$9.33B	+1.0%	$406M	+10.0%	1,299K	+1.0%	$313	4.35%
Dec 2025	FY26Q3	$9.50B	+2.0%	$426M	+5.0%	1,277K	-2.0%	$333	4.48%
Jan 2026	FY26Q4	$9.55B	0.0%	$403M	-5.0%	1,327K	+4.0%	$303	4.22%
Feb 2026	FY26Q4	$8.73B	-9.0%	$342M	-15.0%	1,305K	-2.0%	$262	3.92%
Mar 2026	FY26Q4	$9.59B	+10.0%	$387M	+13.0%	1,240K	-5.0%	$312	4.03%
Apr 2026	FY27Q1	$9.31B	-3.0%	$405M	+5.0%	1,266K	+2.0%	$320	4.35%
May 2026	FY27Q1	$9.48B	+2.0%	$413M	+2.0%	1,257K	-1.0%	$329	4.36%
Jun 2026	FY27Q1	$9.46B	0.0%	$401M	-3.0%	1,319K	+5.0%	$304	4.24%
Jul 2026	FY27Q2	$9.88B	+4.0%	$414M	+3.0%	1,365K	+3.0%	$303	4.18%
Aug 2026	FY27Q2	$9.74B	-1.0%	$396M	-4.0%	1,208K	-11.0%	$328	4.07%

Source · **iGaming Ontario official data release** Published 2026-09-23 Coverage 2022-04-04 to 2026-08-31 53 months indexed Data extracted 2026-09-21

INSIDE THIS REPORT

Contents

Every figure in this report is computed directly from the iGaming Ontario official monthly data tables and reproducible from the open dataset published alongside the live dashboard at gamingcompliance.io/ontario-igaming-monthly-performance/. No paraphrased numbers, no estimated figures except where explicitly flagged (the three-month forecast on page 11 and the market-depth upper bound).

How to read this edition

- **MoM** and **YoY** compare August 2026 with the prior month and with August 2025 respectively. **QoQ** compares the latest month with the month three prior.
- **Hold** is NAGGR divided by cash wagers, the share of every dollar staked that operators retain before promotional adjustments.
- **TTM** is the trailing twelve months ending August 2026; fiscal years run April to March, so August 2026 sits in FY27Q2.
- Tinted table rows and outlined heatmap cells mark August 2026 itself.

What changed this month

In August 2026, Ontario operators handled $9.74B in cash wagers (-1.0% MoM, +19.7% YoY) and produced $396M in NAGGR (-4.0% MoM, +18.4% YoY). Active player accounts reached 1,208K (+18.9% YoY) at an average revenue per active account of $328. Trailing-12-month wagers run-rate sits at $112.38B, with NAGGR at $4.69B. That equates to roughly 9.4% of Ontario's adult (15+) population holding an active account that month, an upper-bound estimate, since one person can hold accounts with multiple operators.

Wagers +19.7% YoY

Cash wagers of $9.74B are +19.7% versus August 2025, with a trailing-12mo average of $9.36B.

NAGGR +18.4% YoY

Operators booked $396M in NAGGR, at an implied blended hold of 4.1% across all products.

1,208K active accounts

Active player accounts are +18.9% YoY with ARPPA at $328.

Casino 90% of wagers

Casino captured 90% of cash wagers and 85% of NAGGR, its share is rising versus two years ago.

FY26 closes near record

August 2026 closed FY26 with cash-wager run-rate near the all-time peak of $9.88B (2026-07).

Next 3 months

Ensemble forecast projects cash wagers of $10.01B, $10.14B, $10.26B for the coming three months (median of linear-trend, exponential-smoothing, and seasonal-naive methods).

Market maturation

Ontario's iGaming market has graduated from launch ramp to mature plateau.

- **9.0× growth** in cash wagers since launch, $1.08B (Apr 2022) → $9.74B (August 2026)
- **66.1% CAGR** in handle since launch, **66.2%** in NAGGR
- Steep launch ramp through **Oct 2023**, then settled into a mature plateau
- **Trailing-12-mo avg $9.36B**, winter highs alternate with summer softness
- YoY decelerated to **+19.7%** on wagers, past the land-grab phase

Product mix shift

Casino dominates handle; Betting punches above its weight on revenue.

- **Casino 90% of wagers + 85% of NAGGR** in August 2026
- Casino wagers-share **rising vs 2 years ago** (was 87%), live-dealer + slot growth
- **Betting 9% of wagers** but **14% of NAGGR**, structurally higher hold
- Hold rates: **Casino 3.8%** vs **Betting 6.5%** vs **Poker 4.6%**
- P2P Poker steady at **1% / 1%**, small but loyal niche

Structural lesson for other Canadian provinces: a regulated, competitive casino vertical will dominate headline handle but yield a smaller share of taxable revenue than sports.

Player engagement

Market has shifted from player acquisition to yield-optimisation.

- **Accounts 277K → 1,208K** (4.4× since launch)
- **ARPPA $158 → $328** at **18.4% CAGR**
- Account growth dominated through **FY24**, operators acquiring
- **FY25 onward**: flat ARPPA on marginal accounts, yield phase, not acquisition
- **Winter › summer** account counts, mirrors North American sports calendars

The long view

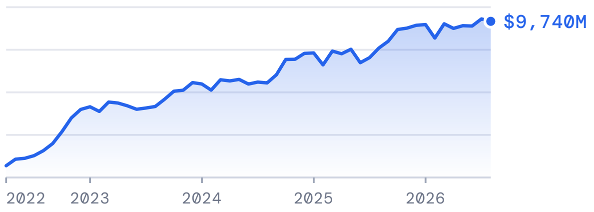
Ontario's regulated iGaming market opened in April 2022 with $1.08B in cash wagers and $44M in NAGGR across 277K active accounts. Four fiscal years later, August 2026 closed at $9.74B in wagers, roughly 9.0× the launch month, with NAGGR at $396M and player accounts at 1,208K. The compound monthly growth implied a 66.1% annualised expansion in handle since launch and 66.2% in NAGGR. The growth curve, however, is no longer linear: after a steep launch ramp through October 2023, the market has settled into a mature plateau in which seasonal highs in winter alternate with summer softness, and the trailing-12-month average sits at $9.36B. Year-over-year comparisons remain positive but have decelerated into the high single digits, consistent with an established market past its land-grab phase.

04 · MARKET TRENDS

53 months of Ontario iGaming, charted

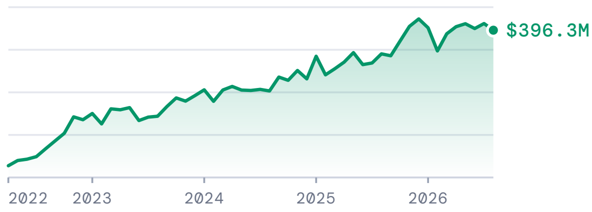
Every monthly KPI since regulated launch on 4 April 2022. Sparklines show the full 53-month history with the latest value labelled. Each KPI's growth-pattern classification is a heuristic on the recent six months versus the mid-history mean.

Cash wagers ($M / month)



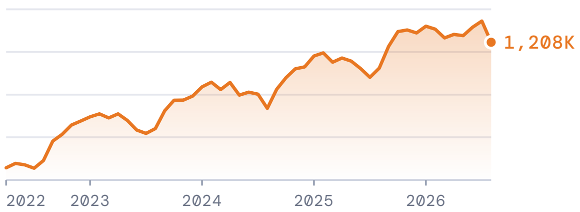
Continuing expansion through the most recent six months
TTM avg **$9.36B** · TTM growth **+23.5%**
Pronounced seasonality: peak in March, trough in September (peak-to-trough spread 24%). Winter months consistently exceed summer.

NAGGR ($M / month)



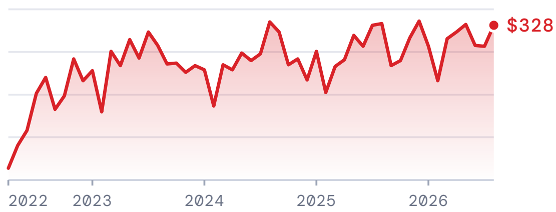
Continuing expansion through the most recent six months
TTM avg **$391M** · TTM growth **+29.9%**
Pronounced seasonality: peak in January, trough in September (peak-to-trough spread 24%). Winter months consistently exceed summer.

Active player accounts (K / month)



Continuing expansion through the most recent six months
TTM avg **1,277K** · TTM growth **+24.9%**
Pronounced seasonality: peak in February, trough in August (peak-to-trough spread 27%). Winter months consistently exceed summer.

ARPPA ($ / month)

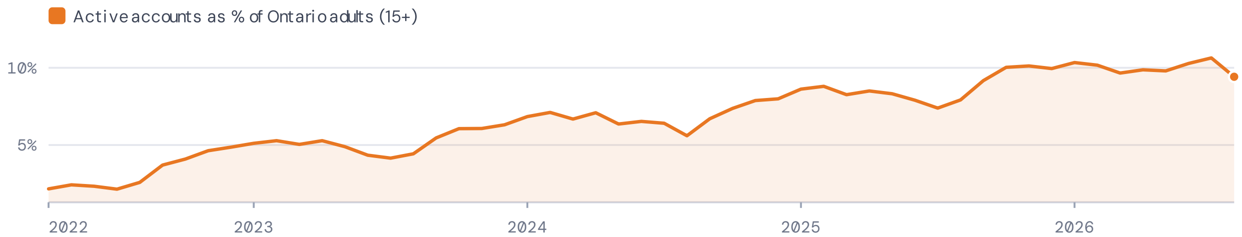


Continuing expansion through the most recent six months
TTM avg **$306** · TTM growth **+3.8%**
Pronounced seasonality: peak in August, trough in February (peak-to-trough spread 25%). Winter months consistently exceed summer.

Compound growth since launch

Wagers CAGR **66.1%** · NAGGR CAGR **66.2%** · Players CAGR **40.5%** · ARPPA CAGR **18.4%**. Cash wagers are **9.0×** the launch month ($1.08B in April 2022) and accounts **4.4×** (277K at launch). All-time wagers peak **$9.88B** (Jul 2026); all-time NAGGR peak **$426M** (Dec 2025).

Market depth: active accounts as a share of Ontario adults

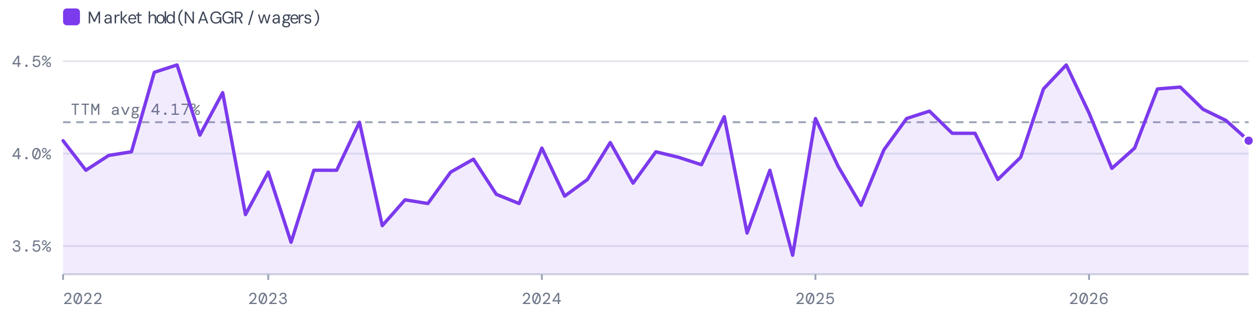


Latest **9.4%** · **+7.3 pp** since launch · denominator 12,830,000 (Statistics Canada Table 17-10-0005-01 (Ontario, age 15+, Q3 2024)). Active player ACCOUNTS, not unique persons, one player may hold accounts with multiple operators. AGCO/iGO does not publish unique-individuals data, so this penetration figure is an upper bound.

How much of every dollar wagered operators keep

Hold rate = NAGGR ÷ cash wagers, computed monthly. Trailing-12mo (TTM) average smooths month-end timing noise. YoY change reported in percentage points (pp), not relative %.

Market hold rate (53 months)

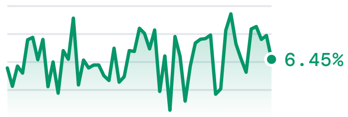


Latest **4.07%** · TTM avg **4.17%** · TTM YoY **+0.20 pp**

Casino

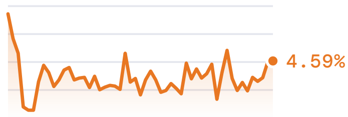
Latest **3.83%** · TTM avg **3.80%** · YoY **+0.20 pp**

Betting



Latest **6.45%** · TTM avg **7.03%** · YoY **+0.54 pp**

P2P Poker



Latest **4.59%** · TTM avg **4.15%** · YoY **+0.07 pp**

PRODUCT	LATEST HOLD	TTM AVG	YOY CHANGE	INTERPRETATION
Casino	3.83%	3.80%	+0.20 pp	High-velocity, low-margin slots and live-dealer. Hold is industry-typical for online casino.
Betting	6.45%	7.03%	+0.54 pp	Structurally higher than casino: fixed-odds spreads and a parlay-heavy product mix.
P2P Poker	4.59%	4.15%	+0.07 pp	Effective rake: peer-to-peer wagers turn over multiple times per hand.
Market (blended)	4.07%	4.17%	+0.20 pp	Weighted by product handle; casino's 90% share of wagers anchors the blended rate close to casino hold.

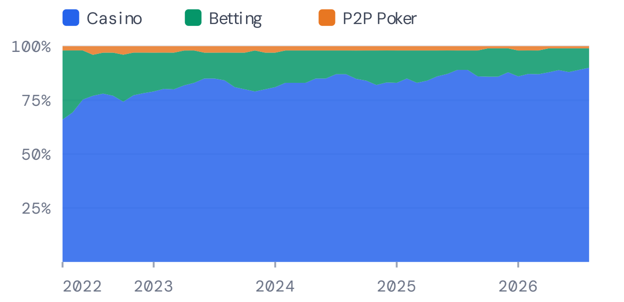
Why hold matters for compliance teams

Hold is the closest public proxy for gross margin and therefore for the revenue base on which Ontario's operator agreements and AGCO regulatory fees are assessed. A rising blended hold with flat wagers means operators are extracting more per dollar staked, which regulators read alongside player-protection indicators; a falling hold with rising wagers signals promotional intensity or a shift toward lower-margin products.

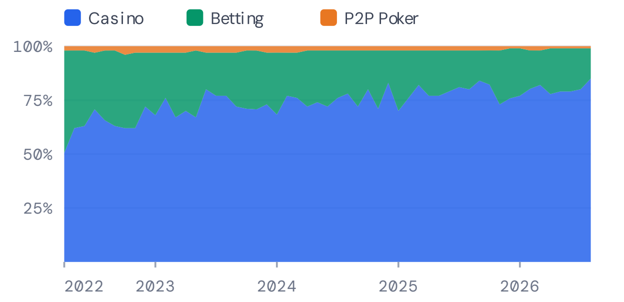
Casino, Betting, Poker: who is winning?

PRODUCT	WAGERS (AUG 2026)	WAGERS SHARE	NAGGR	NAGGR SHARE	IMPLIED HOLD	YOY WAGERS	YOY NAGGR
Casino	$8.78B	90%	$336M	85%	3.8%	+21.5%	+25.6%
Betting	$843M	9%	$54M	14%	6.5%	+10.2%	-9.6%
P2P Poker	$122M	1%	$6M	1%	4.6%	-19.2%	-17.6%

Share of cash wagers by product



Share of NAGGR by product



Casino dominates handle; Betting punches above its weight on revenue.
Casino remains overwhelmingly dominant in Ontario, capturing 90% of cash wagers and 85% of NAGGR in August 2026. Two years ago that wagers share was 87%, a rising trajectory that reflects the relentless growth of live-dealer and slot product. Betting (primarily sports) handles 9% of wagers but contributes a larger 14% share of NAGGR, reflecting the structurally higher hold of fixed-odds sports versus the high-velocity / low-margin casino vertical (casino hold 3.8%, betting hold 6.5%). P2P Poker continues to occupy a small but loyal niche at 1% of wagers and 1% of NAGGR, with a thin 4.6% effective rake. The structural lesson for policy-makers and competitors elsewhere in Canada is clear: when consumers are offered a regulated, competitive casino vertical, it will dominate headline handle but yield a smaller share of taxable revenue than sports.

Share-trend movement (vs two years ago)

PRODUCT	WAGERS NOW	24 MO AGO	WAGERS TREND	NAGGR NOW	24 MO AGO	NAGGR TREND	YOY SHARE
Casino	90%	87%	Rising	85%	78%	Rising	+5.0 pp
Betting	9%	11%	Falling	14%	20%	Falling	-4.0 pp
P2P Poker	1%	2%	Stable	1%	2%	Stable	-1.0 pp

Share columns are the product's share of market cash wagers and of market NAGGR. "YoY share" is the change in NAGGR share versus the same month last year, in percentage points.

07 · FISCAL YEAR AND QUARTERLY VIEW

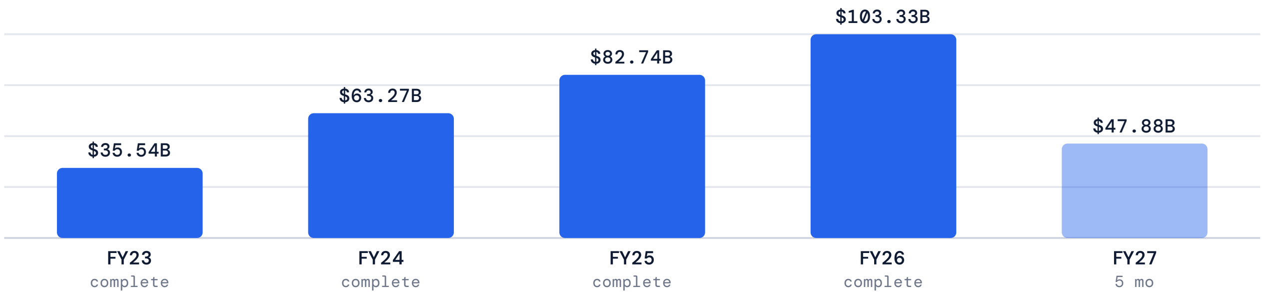
The regulator's framing: Ontario's FY runs April to March

AGCO and Ontario Finance both report against fiscal years. In-progress FYs compare *like-for-like* against the same opening months of the prior FY; otherwise a year with only a few months of data would compare against a full year and produce nonsense. The in-progress quarter's QoQ and YoY are withheld for the same reason.

FY	MONTHS	WAGERS	YOY	NAGGR	YOY	IMPLIED HOLD	PEAK PLAYERS	AVG PLAYERS	AVG ARPPA	STATUS
FY23	Apr 22 to Mar 23	$35.54B	n/a	$1.41B	n/a	3.98%	677K	474K	$240	complete
FY24	Apr 23 to Mar 24	$63.27B	+78.0%	$2.44B	+72.5%	3.85%	912K	723K	$284	complete
FY25	Apr 24 to Mar 25	$82.74B	+30.8%	$3.22B	+32.0%	3.89%	1,129K	937K	$288	complete
FY26	Apr 25 to Mar 26	$103.33B	+24.9%	$4.27B	+32.6%	4.13%	1,327K	1,171K	$304	complete
FY27	Apr 26 to Aug 26	$47.88B	+23.3%	$2.03B	+26.5%	4.24%	1,365K	1,283K	$317	5/12 months*

* FY27 YoY is like-for-like vs first 5 months of FY26.

Cash wagers by fiscal year (in-progress year shown muted)



Quarterly rollups: last eight quarters

FY-Q	WAGERS	QOQ	YOY	NAGGR	NAGGR YOY	AVG PLAYERS	IMPLIED HOLD	STATUS
FY27Q2	$19.62B	n/a	n/a	$810M	n/a	1,286K	4.13%	2/3 months
FY27Q1	$28.25B	+1.4%	+22.2%	$1.22B	+27.2%	1,281K	4.32%	complete
FY26Q4	$27.87B	-0.7%	+21.6%	$1.13B	+25.1%	1,291K	4.06%	complete
FY26Q3	$28.08B	+15.8%	+23.5%	$1.20B	+45.0%	1,288K	4.27%	complete
FY26Q2	$24.25B	+4.9%	+29.8%	$976M	+29.2%	1,047K	4.02%	complete
FY26Q1	$23.12B	+0.8%	+25.6%	$958M	+31.2%	1,057K	4.14%	complete
FY25Q4	$22.93B	+0.9%	+28.6%	$905M	+30.5%	1,098K	3.95%	complete
FY25Q3	$22.73B	+21.7%	+32.0%	$827M	+25.7%	994K	3.64%	complete

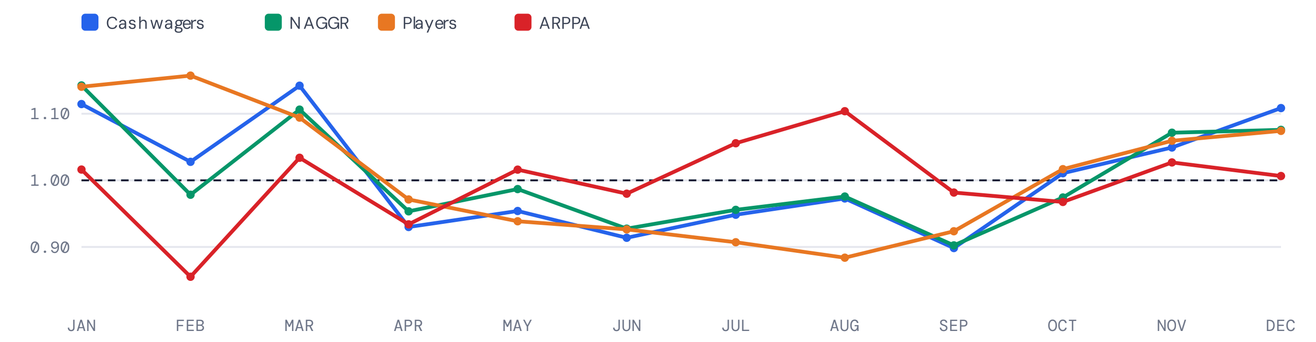
Month-of-year indices: when the market actually peaks

Each cell shows the month's average value as a ratio of the full-history average for that metric. 1.00 = average; 1.10 = 10% above average; 0.90 = 10% below. The outlined column is August.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	PEAK	TROUGH
Cash wagers	1.11	1.03	1.14	0.93	0.95	0.91	0.95	0.97	0.90	1.01	1.05	1.11	Mar	Sep
NAGGR	1.14	0.98	1.11	0.95	0.99	0.93	0.96	0.98	0.90	0.97	1.07	1.08	Jan	Sep
Players	1.14	1.16	1.09	0.97	0.94	0.93	0.91	0.88	0.92	1.02	1.06	1.07	Feb	Aug
ARPPA	1.02	0.86	1.03	0.93	1.02	0.98	1.06	1.10	0.98	0.97	1.03	1.01	Aug	Feb

Below average Near average Above average Outlined cells = August.

Seasonal index by calendar month, all four KPIs



Seasonality readout

- **Cash wagers:** peak in **March** (114% of avg), trough in **September** (90% of avg). Peak-to-trough spread 24 pp. August index 0.97.
- **NAGGR:** peak in **January** (114% of avg), trough in **September** (90% of avg). Peak-to-trough spread 24 pp. August index 0.98.
- **Players:** peak in **February** (116% of avg), trough in **August** (88% of avg). Peak-to-trough spread 27 pp. August index 0.88.
- **ARPPA:** peak in **August** (110% of avg), trough in **February** (86% of avg). Peak-to-trough spread 25 pp. August index 1.10.

What August usually looks like, and what it printed this year

KPI	AUGUST INDEX	AUG 2025	AUG 2026	YOY	MOM
Cash wagers	0.97	$8.14B	$9.74B	+19.7%	-1.0%
NAGGR	0.98	$335M	$396M	+18.4%	-4.0%
Players	0.88	1,016K	1,208K	+18.9%	-11.0%
ARPPA	1.10	$330	$328	-0.6%	+8.0%

Pronounced seasonality: peak in March, trough in September (peak-to-trough spread 24%). Winter months consistently exceed summer. Because August carries an index of 0.97 on wagers, a raw MoM comparison understates or overstates underlying momentum; the YoY column is the cleaner read.

What the market has done, and how stable it now is

All-time records

Wagers — $9.88B
Jul 2026 · 1 mo ago

NAGGR — $426M
Dec 2025 · 8 mo ago

Players — 1,365K
Jul 2026 · 1 mo ago

ARPPA — $333
Dec 2025 · 8 mo ago

Current streaks

Wagers — ↓ 1 mo down
latest MoM −1.0%

NAGGR — ↓ 1 mo down
latest MoM −4.0%

Players — ↓ 1 mo down
latest MoM −11.0%

ARPPA — ↑ 1 mo up
latest MoM +8.0%

Worst drawdowns (peak to trough)

Wagers — -10.0%
May 2025 to Jun 2025 · recovered 2 mo later

NAGGR — -19.6%
Dec 2025 to Feb 2026 · not yet recovered

Players — -21.4%
Feb 2023 to Jul 2023 · recovered 2 mo later

ARPPA — -27.5%
Jul 2023 to Feb 2024 · recovered 6 mo later

> P2P Poker wagers peaked at $183M in Mar 2026 and has not retaken that level since (-36.6% peak-to-trough).
>
> P2P Poker NAGGR peaked at $7M in Mar 2024 and has not retaken that level since (-32.4% peak-to-trough).

Market stability (coefficient of variation)

Coefficient of variation = standard deviation ÷ mean of the level series across the window. Lower = more stable. Recent 12 months versus the prior 12.

Wagers — CV 0.041
from 0.060 · *stabilising*

NAGGR — CV 0.075
from 0.084 · *stabilising*

Players — CV 0.041
from 0.075 · *stabilising*

ARPPA — CV 0.070
from 0.087 · *stabilising*

Player engagement: Market has shifted from player acquisition to yield-optimisation.

Active player accounts have climbed from 277K in April 2022 to 1,208K in August 2026, an order-of-magnitude expansion as more provincial residents migrated from grey-market sites to AGCO-licensed operators. ARPPA, a useful proxy for player value, has grown from $158 at launch to $328 in August 2026, with a CAGR of 18.4%. The shape of the curve matters: account growth was the dominant lever through FY24 as operators acquired new customers; from FY25 onward the marginal new account has produced relatively flat ARPPA growth, suggesting the market is now in a yield-optimisation phase rather than an acquisition phase. Seasonality is now legible in the data, winter months consistently print higher account counts than summer ones, mirroring North American sports calendars.

Reading the four panels together

Records tell you where the ceiling is; streaks tell you the direction of the last few prints; drawdowns tell you how deep the worst historical air-pocket was and whether it healed; the coefficient of variation tells you whether month-to-month noise is shrinking as the market matures. A market printing new records on a shortening streak with a falling CV is growing steadily rather than lurching.

Next 3 months: three-method ensemble forecast

Forecasts are the median of three independently-computed methods: (1) linear-trend OLS on the last 12 months, (2) statsmodels Holt exponential smoothing, and (3) seasonal-naive (y[t-12] × trailing-12-month growth). The low/high band is the min/max across the three methods, an honest uncertainty envelope, not a statistical confidence interval.

Cash wagers ($M)

2026	LOW	POINT	HIGH
Sep	9,814	**10,015**	10,554
Oct	9,883	**10,136**	11,419
Nov	9,952	**10,257**	11,522

NAGGR ($M)

2026	LOW	POINT	HIGH
Sep	416	**421**	428
Oct	420	**427**	478
Nov	423	**433**	528

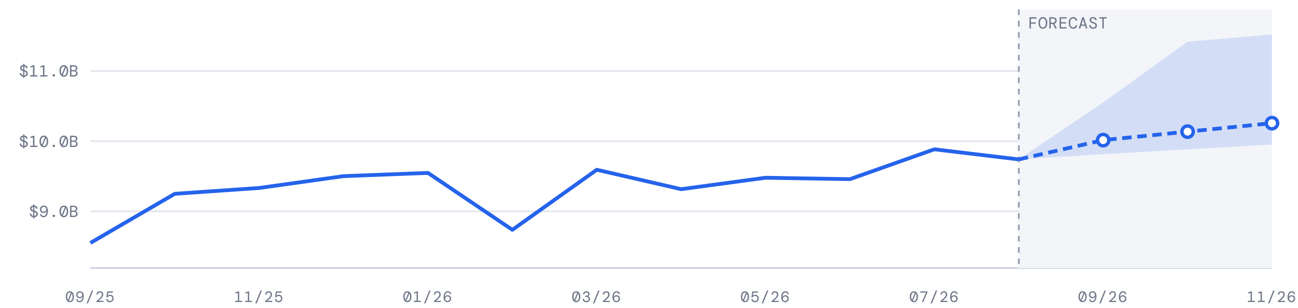
Players (K)

2026	LOW	POINT	HIGH
Sep	1,296	**1,332**	1,470
Oct	1,299	**1,346**	1,608
Nov	1,302	**1,359**	1,623

ARPPA ($)

2026	LOW	POINT	HIGH
Sep	291	**318**	322
Oct	297	**319**	324
Nov	320	**325**	327

Cash wagers: last 12 months and the forecast band



The low/high band reflects disagreement between the three methods rather than a probabilistic interval, widening bands in summer months typically reflect seasonal-naive pulling down while linear-trend keeps climbing.

What to watch next quarter

Three forecast methods broadly agree; summer prints structurally below trend.

- **Wagers next 3 months**: $10.01B → $10.14B → $10.26B
- **NAGGR next 3 months**: $421M → $427M → $433M
- Wider low/high band in **May to July** = seasonal-naive pulling down, not new instability
- Watch: does **casino wagers-share hold above 88%** as betting pushes for re-engagement?
- Watch: does **ARPPA keep climbing** against a still-expanding account base?
- Watch: any **operator entry/exit** that changes competitive structure

How our last forecast did

KPI	FROM	PREDICTED	ACTUAL	ERROR
Wagers	Jul 2026	$9.96B	$9.74B	+2.3%
NAGGR	Jul 2026	$424M	$396M	+7.0%
Players	Jul 2026	1,366K	1,208K	+13.1%
ARPPA	Jul 2026	$312	$328	-5.0%

Three-month-ahead calls for August 2026. Running MAPE across all **16** scored predictions: **4.0%**. Backtest: for every prior forecast we've published, we look up the actual value once the iGO release lands and compute the absolute % error. MAPE is the mean of those errors. No cherry-picking, every prediction we've made is scored.

Anomalies: months that did not fit the trend

MONTH	METRIC	TYPE	MAGNITUDE	Z-SCORE	INTERPRETATION
Sep 2022	Active Players	Spike	+44.0%	5.5	active players k jumped 44% MoM
May 2022	Cash Wagers	Spike	+36.0%	4.6	cash wagers jumped 36% MoM
Oct 2022	Cash Wagers	Spike	+30.0%	3.8	cash wagers jumped 30% MoM

How this report is built

Source data

- **iGaming Ontario Monthly Market Performance Data Tables**, the official release (iGO Monthly Market Performance Data Tables - 2026 August.xlsx). Covers all AGCO-registered operators and the iGO-operated channel since the regulated market launched on 4 April 2022. Release date 23 September 2026; data extracted 2026-09-21. URL: igamingontario.ca/en/operator/market-performance-report-monthly
- **Ontario adult-population denominator**: Statistics Canada Table 17-10-0005-01 (Ontario, age 15+, Q3 2024) (12,830,000). Used solely for the market-depth (penetration) calculation. URL: www150.statcan.gc.ca

Definitions

- **Cash wagers**: total stakes wagered (non-bonus). Includes all settled bets across all products.
- **NAGGR**: Non-Adjusted Gross Gaming Revenue. Wagers minus winnings paid out, before any promotional adjustments.
- **Active player account**: a real-money account with at least one transaction during the reported month. **Accounts are not unique persons**; one player may hold accounts with multiple operators. AGCO/iGO does not publish unique-individuals data, so market-depth figures are an upper bound.
- **ARPPA**: Average Revenue Per Player Account = NAGGR / active players. Reported in CAD.
- **Hold rate**: NAGGR / cash wagers, computed monthly. Trailing-12-month (TTM) average smooths month-end timing noise.
- **YoY**: same month versus 12 months prior. For in-progress fiscal years, compared like-for-like against the same opening months of the prior FY.
- **CAGR**: compound annual growth rate from the April 2022 launch month to the latest reported month.
- **Drawdown**: peak-to-trough percentage decline. Snapshot of the peak in force at the moment of the worst observed drop.
- **CV (coefficient of variation)**: standard deviation / mean of the level series over a 12-month window. Lower = more stable.

Forecast methodology

Forecasts are the median of three independently-computed methods: (1) linear-trend OLS on the last 12 months, (2) statsmodels Holt exponential smoothing, and (3) seasonal-naive (y[t-12] × trailing-12-month growth). The low/high band is the min/max across the three methods, an honest uncertainty envelope, not a statistical confidence interval. Bands widen most where seasonality dominates (typically summer prints structurally below the trailing average). Every published forecast is later scored against the actual release; the running error is reported on page 11.

Caveats and what this dataset does not show

- **No tax-revenue estimates.** Ontario operator agreements (revenue share to iGO) are private and not published. Any tax-take figure would require inventing a rate, so none is published here.
- **No demographic split.** iGO does not publish age, gender or geographic player breakdowns at the monthly level.
- **No operator-level data.** All figures are aggregated across AGCO-registered operators; per-brand splits are not available in this release.

Continue reading

- Live monthly dashboard: updated automatically when iGO publishes a new release
- AGCO registration requirements: the regulator behind this data
- AGCO Standards Explorer: every Registrar's Standard, indexed and searchable
- AGCO vs AGLC: Ontario vs Alberta head-to-head comparison
- UKGC vs AGCO: Britain vs Ontario operator playbook
- iGaming tax calculator: Ontario's notional revenue share and other jurisdictions

About this report. Compiled and published by GamingCompliance.io. Every figure is reproducible from the open dataset (machine-readable CSV and JSON exports) at the live dashboard URL above. Generated 2026-09-23T18:15:11Z. Citation: *GamingCompliance.io · Ontario iGaming Monthly Market Performance · August 2026 Edition.*