

The states that legalize next will be won by operators who built *earned media presence* before the markets opened.

Six shifts, three case studies, an interactive readiness assessment, and a seven-step 90-day plan — for CEOs, CMOs, and CCOs of sports betting operators, online gaming platforms, land-based casino brands, and esports companies building durable advantage ahead of the 2026–2028 state expansion wave.

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READ 14 MIN

BY 5W GAMING & GAMBLING PRACTICE

\$3.9B

U.S. GAMBLING MARKETING SPEND 2025 –
5W GAMING TRUST INDEX

2.3%

SHARE OF GAMBLING MARKETING SPEND
GOING TO EARNED MEDIA AND PR

\$520M

\$12.8B

EXECUTIVE SUMMARY

The U.S. gambling industry has built enormous awareness over the past five years. What it has not built, in proportion to that spend, is credibility. 5W's Gaming Trust Index — the first annual study to systematically analyze marketing spend allocation and brand credibility outcomes across U.S. sports betting, online gaming, and land-based casino markets — documents a \$3.9 billion spend misallocation that favors television and celebrity above every other channel, and leaves earned media, responsible gambling, and digital content infrastructure materially underfunded.

This playbook is built for the gaming operator who understands that the next 24 months of state legalization — New York, Illinois, Indiana, Virginia for online gaming, and continued sports betting expansion — will be won not on advertising budget at launch, but on earned media presence, regulatory credibility, and brand trust built before the market opens.

§ 01 / TRENDS

Six shifts reshaping *gaming and gambling* brand competition.

01

The marketing allocation is the inverse of what the data supports.

The Gaming Trust Index analyzed 47,000+ articles and \$3.9 billion in tracked U.S. gambling marketing spend. The result: television received 36% of the spend (\$1.42 billion), celebrity and athlete partnerships received 13% (\$520 million), and earned media / PR received 2.3% (\$90 million). Responsible gambling programs received 1.5% (\$60 million). The two categories with the lowest investment — earned media and RG communications — generate the **highest documented return on brand credibility** of any channel analyzed.

The industry's current allocation reflects a market that has not fully recognized the shift from acquisition to retention. The operators who recognize it first hold the multi-year advantage.

WHAT TO DO NOW

Shift 5 to 10 points of your 2026 marketing mix from TV and celebrity fees toward earned content and RG communications. Model the credibility lift, not just reach.

02

State legalization is a communications competition as much as a product competition.

U.S. online gaming generated \$12.8 billion in GGR in 2025 across seven legal states, with New York, Illinois, Indiana, and Virginia in active legislative consideration. Analysis of the 2021

Michigan online gaming launch shows that operators with pre-existing earned media presence in the state achieved faster initial user acquisition than operators that relied solely on advertising at market open.

Every state that legalizes in the next two years is a communications competition as much as a product competition. The operators building earned media presence now — **before those markets open** — will have a structural advantage that advertising spend at launch cannot replicate.

WHAT TO DO NOW

Map your earned media presence in the top 4 pipeline states today. If the map is empty, that is the 2026 content priority.

03

The celebrity partnership gap is now an investor and regulatory exposure.

The industry spent \$520 million on celebrity partnerships in 2025 — nearly nine times its investment in responsible gambling communications. The Gaming Trust Index documents this ratio as both a brand credibility gap and an **emerging regulatory and investor exposure**, as ESG analysts covering publicly traded operators have increasingly included RG investment as a proportion of marketing spend in published research.

The structural fix is not to cut celebrity partnerships. It is to restructure them: multi-year ambassadorships with RG messaging built in, FTC disclosure compliance at scale, and measurable brand-lift attribution rather than impression-based deals.

WHAT TO DO NOW

Audit your celebrity roster. If RG messaging is absent from partnership contracts, that is both a credibility gap and a regulatory one.

04

AI-powered search is ceding operator narratives to third-party sources.

As consumers, journalists, and regulators turn to ChatGPT, Perplexity, Gemini, and Claude for answers about gaming operators, the AI synthesis draws from **whatever content ranks** — typically third-party review sites, financial news, and regulatory coverage. Operators that have not built digital content ecosystems are ceding their brand narratives to those sources by default.

The Gaming Trust Index calls this the GEO gap. It is one of the most addressable vulnerabilities in American consumer brand strategy — and it widens every quarter that operators treat AI search as someone else's problem.

WHAT TO DO NOW

Query the four major LLMs about your brand, your RG record, and your category leadership today. Document what they say. That is your content roadmap.

05

Regulation FD now plays out on executive social accounts — and PR firms carry liability.

In September 2024, the SEC charged DraftKings with Regulation FD violations after its CEO posted material information to personal social accounts. The enforcement order also put PR firms and agencies on notice: when an outside communications firm acts on behalf of an issuer, the issuer is on the hook for what they post. For publicly traded gaming operators, **the FD policy document is not the protection — the workflow is.**

Every public gaming operator should have a reviewed 2026 FD social media policy with pre-clearance workflows, formally designated disclosure channels, and contractual extensions to every PR firm and agency acting on the company's behalf.

WHAT TO DO NOW

Pull your FD policy. If it has not been reviewed since 2023, it is already behind the enforcement standard.

06

Land-based casino operators are in a deeper digital gap than they recognize.

The \$67.8 billion U.S. land-based casino market has invested minimally in the digital earned media infrastructure that determines how brands appear in AI-generated search results. Major operators including MGM Resorts, Caesars Entertainment, Wynn Resorts, Hard Rock International, Penn Entertainment, and Boyd Gaming have limited organic presence on the channels where guests now research properties before booking.

The fix is not a digital transformation program. It is a **steady cadence of earned content** on property experience, responsible gambling leadership, community investment, and executive

voice — enough volume, consistently enough, to shape what AI tools synthesize into the first answer a guest sees.

WHAT TO DO NOW

For land-based properties: publish one earned-content piece per property per week for 26 weeks. That alone moves GEO position materially.

§ 02 / CASE STUDIES

Three moments *every gaming operator* should have already debriefed.

REGULATION FD / PUBLIC DISCLOSURE

Sept 2024

DraftKings: when the CEO's social post becomes material

The SEC charged DraftKings with a Regulation FD violation after its CEO selectively disclosed material information through personal social media. The company had an FD policy. The policy was not followed in practice. The enforcement order explicitly extended responsibility to PR firms acting on behalf of the issuer.

THE LESSON

The policy document is not the protection. The workflow is. And the SEC's 2024 action is now the reference case for every public gaming operator's disclosure framework.

STATE LAUNCH / EARNED MEDIA ADVANTAGE

MI 2021

Michigan online gaming: the earned-media advantage at market open

The 2021 Michigan online gaming launch provided the cleanest natural experiment in the category: operators that entered the market with pre-existing earned media presence in Michigan achieved faster initial user acquisition than operators that relied solely on advertising spend at launch. The pattern held across operator scale — it was not a function of brand size. It was a function of prior presence.

THE LESSON

Earned media is not faster than paid media at converting at market open. It is the thing that makes paid media work at market open. The operators building presence in New York, Illinois, Indiana, and Virginia now will see the compounding effect when those markets legalize.

CATEGORY LEADERSHIP / RESPONSIBLE GAMBLING

RG Gap

The \$520M vs. \$60M ratio: celebrity spend versus responsible gambling

The Gaming Trust Index documented that 2025 celebrity partnership spend (\$520 million) ran nearly nine times responsible gambling investment (\$60 million) across the industry. ESG analysts covering publicly traded operators have begun flagging this ratio in published research — making it a current investor-relations exposure, not a hypothetical one. The operators that

rebalance the ratio this year are the ones that hold the credibility advantage as scrutiny intensifies.

THE LESSON

Responsible gambling is not a compliance checkbox. It is an investor-relations and brand-credibility line item. Operators that treat it as content — leadership voice, research partnerships, transparent reporting — hold the durable advantage.

§ 03 / INTERACTIVE

Assess your operator *communications readiness* in 2 minutes.

Eight yes/no diagnostics separating gaming operators positioned for the 2026–2028 expansion wave from ones structurally reliant on advertising at market open. Answer honestly.

Q.01

Have you mapped your earned media presence against the top 4 state pipeline markets — New York, Illinois, Indiana, Virginia?

YES

NO

NOT SURE

Q.02

Is more than 10% of your 2026 marketing budget allocated to earned media and RG communications combined?

YES

NO

NOT SURE

Q.03

If you are publicly traded, has your Regulation FD social media policy been reviewed since the September 2024 DraftKings enforcement action?

YES

NO

NOT SURE

Q.04

Do your celebrity and athlete partnership contracts include responsible gambling messaging and FTC disclosure requirements?

YES

NO

NOT SURE

Q.05

Have you queried ChatGPT, Perplexity, Gemini, and Claude about your brand and your RG record in the last 90 days?

YES

NO

NOT SURE

Q.06

Is your responsible gambling program publishing earned content — not just compliance-footer disclosure?

YES

NO

NOT SURE

Q.07

Do you measure brand credibility, investor sentiment, and LLM share of voice — not just press impressions and player-acquisition cost?

YES

NO

NOT SURE

Q.08

Is your PR agency contractually bound by your Regulation FD and disclosure policies?

YES

NO

NOT SURE

§ 04 / PLAYBOOK

The seven-step *90-day plan* to build pre-legalization earned media advantage.

01

Map your earned media footprint against the state pipeline.

Overlay your current earned media presence against the four states in active online gaming legislative consideration — New York, Illinois, Indiana, Virginia — plus the 10-plus states in sports betting

expansion conversations. Document coverage volume, local-market presence, and sentiment. The map is your investment roadmap.

02

Rebalance the marketing mix away from TV.

Use the Gaming Trust Index benchmark — 36% TV, 2.3% earned media — as the starting point. Set a 2026 target that shifts 5 to 10 percentage points from TV and celebrity fees to earned content and RG communications. Model the incremental credibility lift, not just the reach swap.

03

Install a Regulation FD policy that covers social and agencies.

For publicly traded operators: rebuild the FD policy in light of the 2024 DraftKings enforcement. Formally designate disclosure channels. Install pre-clearance workflows during quiet periods. Contractually extend FD obligations to every PR firm and agency of record.

04

Build an RG communications program that is actually content.

Move RG from compliance footer to content layer. Publish leadership pieces on problem-gambling research, partnership with treatment organizations, investment in player-protection tooling. ESG analysts now track RG spend as a proportion of marketing — credibility and regulatory standing overlap.

05

Engineer creator and athlete partnerships as brand, not impressions.

Replace fee-for-post celebrity deals with multi-year partnerships that include brand ambassadorship, RG messaging, and creative-control guardrails. Work with Twitch streamers, podcast hosts, and sports-adjacent creators who drive category consideration, not just impressions. Measure brand lift.

06

Close the GEO gap.

Query ChatGPT, Perplexity, Gemini, and Claude with 25 questions prospects, regulators, and reporters are asking about your brand, your category, and your RG record. Document every inaccuracy and competitor surfacing. That document is your content roadmap for Q2 and Q3.

07

Measure brand credibility, not just share of voice.

Report: brand-lift vs. sponsored-only peers, RG investment as percent of marketing spend, earned-media-attributable player acquisition in concentrated markets, FD policy compliance score, share of voice in LLM answers. Tie to regulatory standing, investor sentiment, and multi-year customer economics.

Questions gaming *operators and communications leaders* are asking in 2026.

Why is earned media now the highest-leverage investment for gaming and gambling operators? +

How does earned media presence affect operator performance in newly legalized states? +

What is the GEO gap for gaming operators and why does it matter? +

How should operators structure celebrity and athlete partnerships in 2026? +

What does the DraftKings Regulation FD enforcement action mean for gaming operator communications? +

How do land-based casinos compete in an AI-search era where they have almost no digital content footprint? +

| WORK WITH US

Ready to build brand credibility *before the next market opens?*

5W's Gaming & Gambling Practice serves sports betting operators, online gaming platforms, and land-based casino brands across earned media, crisis communications, executive visibility, responsible gambling communications, and GEO strategy — integrated with the research behind the Gaming Trust Index.

TALK TO THE GAMING TEAM

READ THE GAMING TRUST INDEX

CONTINUE READING ON THE 5W BLOG

SISTER PLAYBOOK

The Financial Services Corporate Communications Playbook 2026

SISTER PLAYBOOK

The CPG Creator Seeding Playbook 2026

5W Gaming & Gambling Practice

SOURCES & FURTHER READING

- 01 5W Gaming Trust Index 2026 — inaugural annual study of U.S. gambling marketing allocation and brand credibility outcomes; \$3.9B spend analyzed across 47,000+ articles.
- 02 Kantar Media, MediaRadar, iSpot.tv — U.S. gambling and sports-betting advertising spend data, 2024–2025.
- 03 Flutter Entertainment, MGM Resorts International, Caesars Entertainment, Penn Entertainment, DraftKings — public financial disclosures, 2024–2025.
- 04 SEC Administrative Proceeding, In the Matter of DraftKings Inc. — Regulation FD enforcement action, September 26, 2024 (Exchange Act Release No. 101198).
- 05 Michigan Gaming Control Board — online gaming launch data, 2021.
- 06 American Gaming Association — state-by-state legalization and GGR data, 2025.
- 07 National Council on Problem Gambling — responsible gambling research and treatment partnership benchmarks.
- 08 Deloitte / McKinsey — ESG analyst research on responsible gambling investment as percentage of marketing spend.
- 09 5W — 5W Expands Gambling and Gaming PR and Digital Marketing Services announcement, PR Newswire, December 2025.
- 10 5W — Gaming & Gambling Practice client engagements and research.