EGAMING MONITOR

Casino Review of 2025

Global supply, production & distribution trends

Executive Summary

- **65,108 unique games found**
- **2,102 suppliers on the database and 1,076 studios found (+25%)**
- **16,541 new games launched**
- **Slots 80.5%, Live 10.1%**
- **Average operator hosts 2,100 games from 84 studios**
- **Pragmatic Play leads both game output and distribution**
- **EveryMatrix leads on studio integrations**
- **Curacao is still the top source of brands and traffic**
- **Stake and Bet365 lead as top operator traffic brands**

Another year, another surge in content. The casino industry continued its relentless expansion in 2025, with more studios, more games, more operators and more distribution points than ever before. But behind the headline growth, the dynamics of supply, production, and visibility are shifting in subtle but important ways.

Using data collected from nearly 5,000 online casino sites globally, egamingmonitor.com reviews how the market evolved over the past year — who gained, who lost, and what it all means for studios, aggregators, platforms and operators alike.

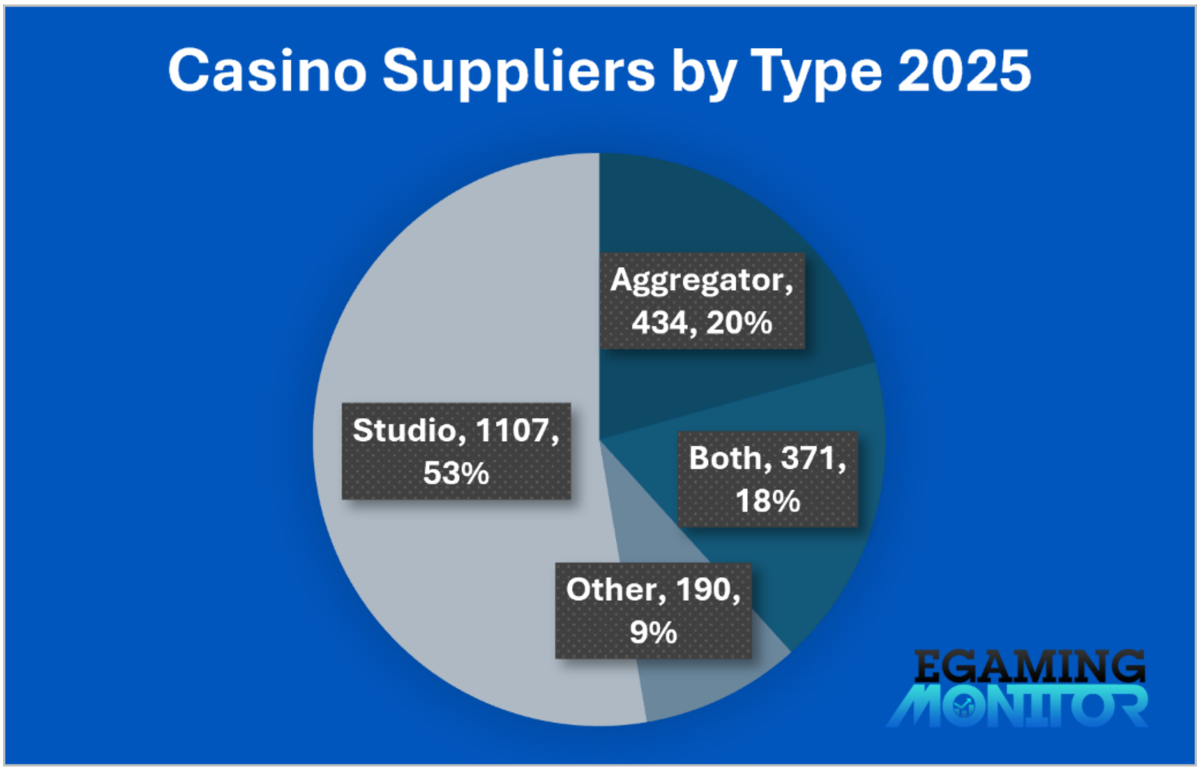
Overview

"new studio entrants up 25% year on year"

In 2025, egamingmonitor.com scanned almost 5,000 operator sites, analysing more than 1.7 billion game tiles across casino pages globally. In doing so, we identified 65,108 unique games from 1,076 studios, a significant increase on 2024.

Growth remains strong across every measurable dimension — but the pace and distribution of that growth are beginning to change.

Supplier growth accelerates again: up 19% year-on-year

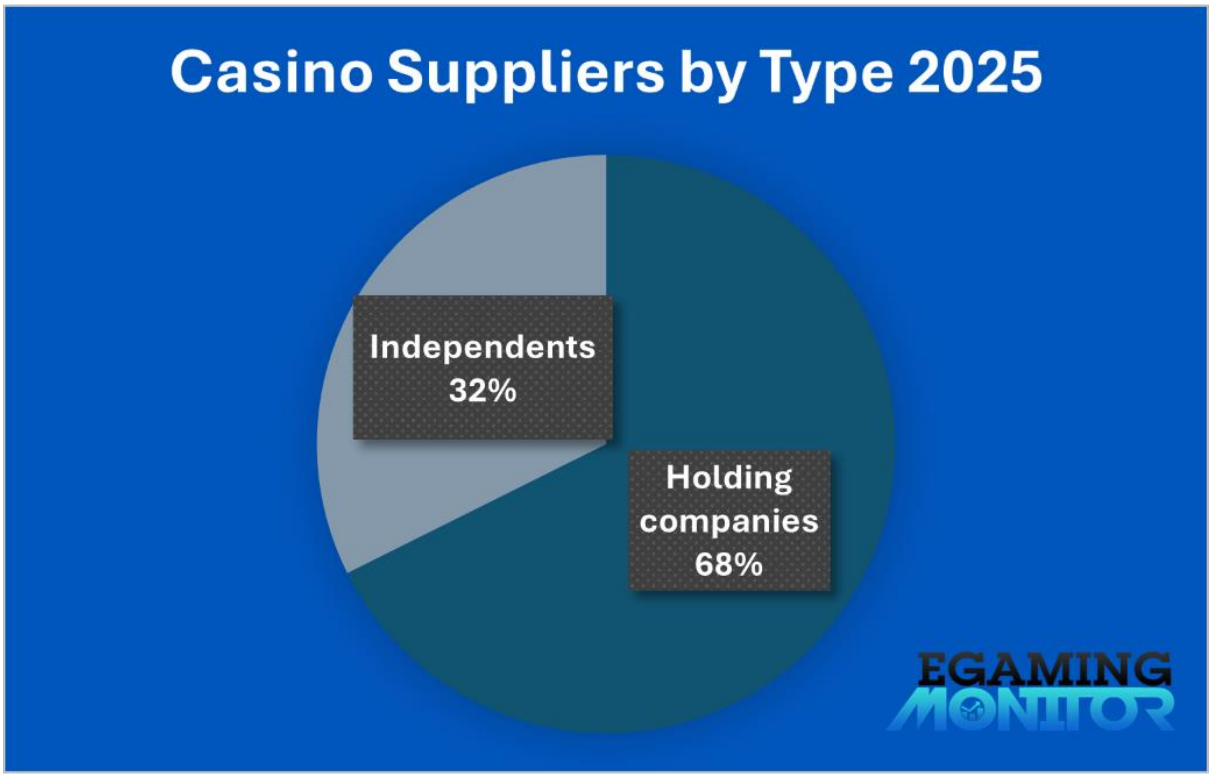


The total number of all suppliers operating in the market rose to 2,102 in 2025, representing 19% growth versus 2024. This follows an already elevated expansion phase over recent years and confirms that barriers to entry — particularly for studios — remain relatively low.

New studio and aggregator entrants grew by 25% year-on-year and the number of content creators, including both pure play studios and the hybrid ‘both’ category is nearly 1,478.

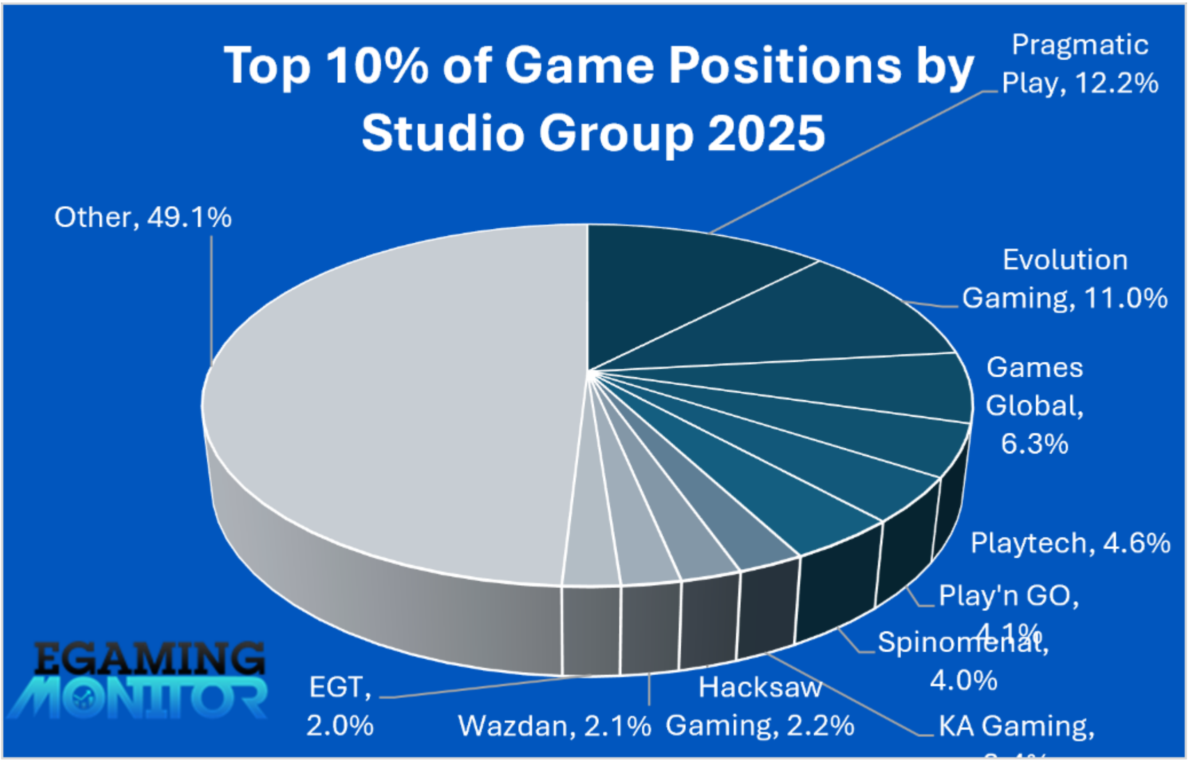
The total number of studios or studio/aggregator hybrids on our dataset that we find live on operator sites is less than the number on our database as the latter will include some suppliers that have exited the market quietly during the year or which have launched but not yet secured distribution. Even so, the net effect is clear: the supply side of the industry is becoming increasingly crowded.

The biggest suppliers still dominate — but their grip is loosening



Despite the influx of new studios, the largest supplier groups continue to command a substantial share of global game distribution. In 2025, companies which had subsidiaries accounted for 68% of all game tiles, with independent entities making up the remaining 32%. This is the same ratio as in 2024 and so the dominance of large suppliers appears to have plateaued.

Pragmatic Play extended its lead once again, increasing its share of total game distribution to 12.2%, up from 11.7% in 2024. Evolution Gaming, while still firmly in second place, continued its gradual decline, falling to 11.0%. Games Global, Playtech and Play’n GO all saw further erosion of their overall share, while several mid-sized suppliers — including Spinomenal, Hacksaw Gaming, KA Gaming and EGT — continued to gain ground.



The “long tail” of 747 supplier groups comprising 1066 studios is becoming longer still. This collective “Other” category now represents nearly half of all content, highlighting just how fragmented the supply landscape has become. Notable 2025 improvers in the group outside the top 10 include SoftSwiss, Betsoft Gaming, Endorphina, Booming Games, FDJ, 3 Oaks, Rubyplay, Platipus and Jili Games.

Distribution vs output: reach still matters

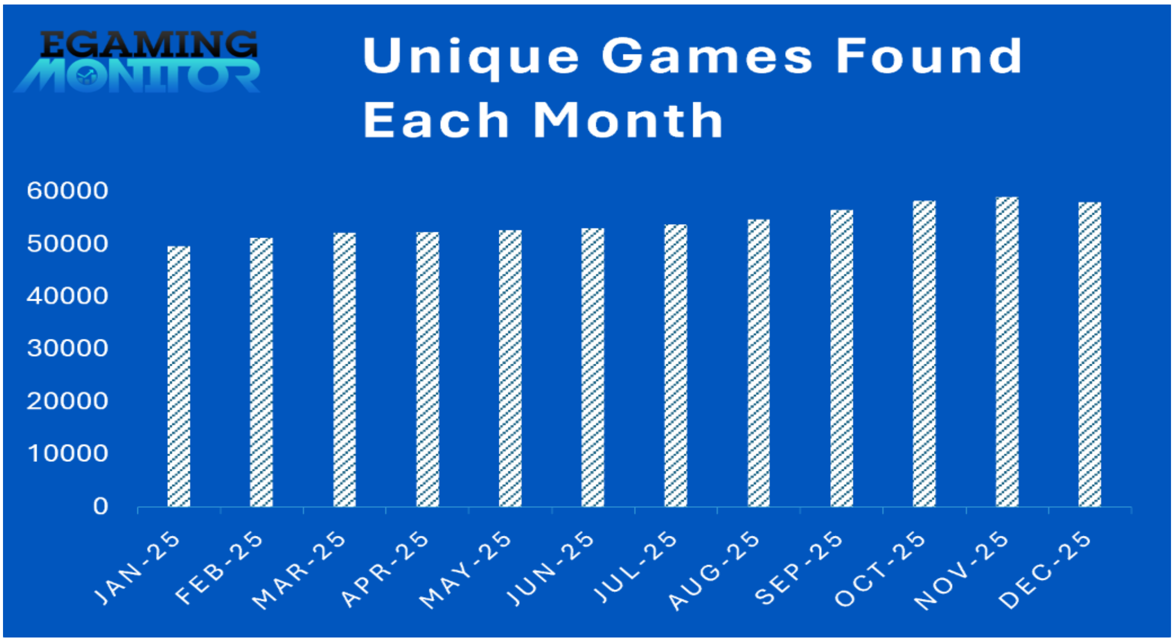
If supplier groups are ranked not by share of game tiles but by number of operator sites reached, the picture shifts slightly.

Pragmatic Play leads again, with content present on 4,332 sites, followed closely by Evolution Gaming on 4,213 sites. Light & Wonder, IGT, Novomatic and Playson all make it into the top 10.

The difference between these rankings underlines a key strategic distinction: some suppliers prioritise deep libraries and repeated placement across pages, while others focus on broad penetration with fewer titles per site. Both approaches remain valid — but distribution breadth continues to be a powerful competitive advantage.

Supplier Group	Rank 2025	*Operator Sites*
Pragmatic Play	1	*4332*
Evolution Gaming	2	*4213*
Playtech	3	*3600*
Games Global	4	*3563*
Light & Wonder	5	*3291*
Play'n GO	6	*3239*
IGT	7	*2985*
Novomatic	8	*2950*
Hacksaw Gaming	9	*2909*
Playson	10	*2718*
Bragg Gaming Group	11	*2615*
Wazdan	12	*2546*
Merkur Group	13	*2513*
1X2 Network	14	*2494*
Cherry AB	15	*2417*
FDJ	16	*2331*
Betsoft Gaming	17	*2288*
Spinomenal	18	*2266*
EGT	19	*2175*
Booming Games	20	*2165*

Game volumes surge: over 65,000 unique titles now live



The total number of unique games identified across operator sites rose to 65,108 in 2025, up from 50,440 in 2024 and just over 40,000 in 2023. On a monthly basis there are fewer unique games found as some games have limited shelf life. The chart above does, however, continue to paint the picture of the surge in content.

Several structural factors continue to drive this growth:

- operators rarely retire legacy games
- more studios are added each year, directly or via aggregators
- aggregators themselves expand their portfolios continuously
- global market expansion brings new regional content into circulation

The result is a constantly expanding catalogue, with discoverability becoming an ever-greater challenge.

16,500+ games launched in 2025 — but average output per studio falls

Game production stats	2024	2025
Total studios with live games	805	1076
Unique studios producing games	582	748
Total games built	12440	16541
Avg games launched per mth	1046	1378
Avg games built per year per studio	15	15
Avg games built per year per producing studio	22	22

In total, 16,541 new games were launched during 2025, equivalent to an average of 1,378 games per month, the highest annual output on record.

Yet while total production is up sharply, average output per studio has stabilised, with more than 1,000 studios having live content, the average studio produced around 15 games per year. Not all studios with active content are still pushing out new content, however. If we focus only on producing studios, output stabilised at roughly 22 games per year.

In short, the increase in content is more related to the influx of new studios.

The most prolific producers: scale still wins

Rank	Supplier group	No. games produced 2025
1	Games Global	487
2	Pragmatic Play	439
3	Evolution Gaming	360
4	Inbet Games	250
5	Playtech	199
6	EGT	190
7	Spinomenal	178
8	SoftSwiss	173
9	Easygo	171
10	KA Gaming	164

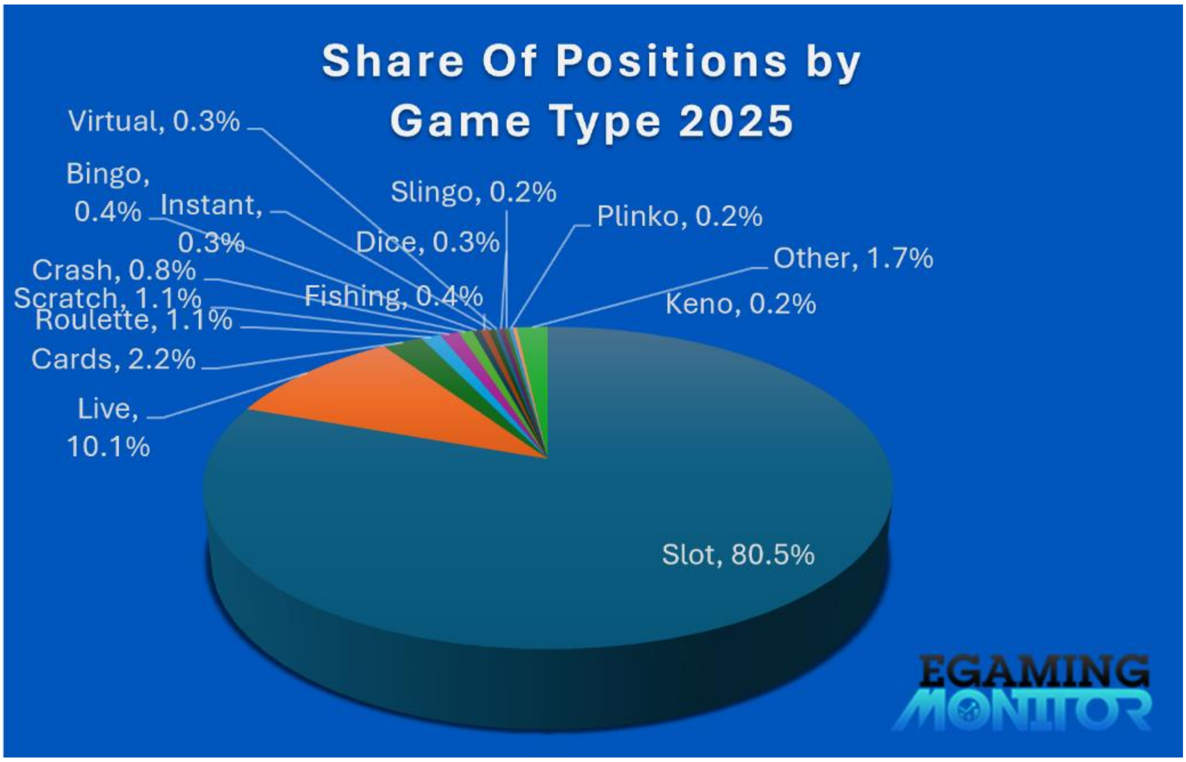
At the top end of the market, scale continues to deliver volume.

Games Global topped the production rankings in 2025 with 487 launches, closely followed by Pragmatic Play (439) and Evolution Gaming (360). Several notable climbers emerged this year, including Inbet Games and Easygo (Stake), while a wave of new entrants pushed into the top 30 for the first time, such as Kalamba Games, Jili Games and Bragg Gaming. Other notable improvers on the output front included Hacksaw Gaming, IGT, Octoplay, MGA and Cherry AB (Yggdrasil).

Rank	Supplier group	No. Slots produced 2025
1	Games Global	410
2	Inbet Games	249
3	Pragmatic Play	194
4	EGT	181
5	Spinomenal	177
6	Fazi	158
7	SoftSwiss	151
8	Novomatic	142
9	Playtech	126
10	KA Gaming	125

Slots remain the dominant format among high-output studios, though live, instant and crash content continue to feature prominently in the portfolios of the largest groups. The producers Fazi and Novomatic replace Evolution Gaming and Easygo (Stake) in the top 10 list when ranked by slot output specifically, since the latter two have focused more on live games and crash/other instant games respectively.

Slots still rule — but live and crash gain ground



Slots continue to dominate casino pages, accounting for 80.5% of all game tiles in 2025. However, their share has declined steadily over recent years.

Live casino content has now reached 10.1% of total distribution, reflecting both increased studio output and greater prominence on operator pages. Crash games, while still small at 0.8%, continue to grow rapidly, alongside fishing, instant and hybrid formats.

As in previous years, newer and more innovative game types often occupy better page positions despite representing a relatively small share of total inventory.

Operators now average over 2,100 games and 84 studios

Operators continue to expand their libraries at pace. In 2025, the average casino site offered more than 2,100 games, up from 1,328 in 2024 and just 929 in 2023.

The average number of studios per site rose to 84, while the most extreme cases now exceed 400 studios on a single platform. A growing cohort of operators — particularly those licensed in Curacao and other offshore jurisdictions — now offer well over 10,000 games.

At this scale, content curation and navigation become critical operational challenges.

Pragmatic Play tightens its grip on the top games charts

Game (Studio)	Rank 2025
Gates Of Olympus (Pragmatic Play)	1
Crazy Time (Evolution Gaming)	2
Gates Of Olympus 1000 (Pragmatic Play)	3
Sweet Bonanza (Pragmatic Play)	4
Lightning Roulette (Evolution Gaming)	5
Buffalo King Megaways (Pragmatic Play)	6
Big Bass Splash (Pragmatic Play)	7
Big Bass Bonanza (Pragmatic Play)	8
Aviator (Spribe)	9
Book Of Dead (Play'n GO)	10
Sweet Bonanza 1000 (Pragmatic Play)	11
Sugar Rush 1000 (Pragmatic Play)	12
Sugar Rush (Pragmatic Play)	13
5 Lions Megaways (Pragmatic Play)	14
The Dog House Megaways (Pragmatic Play)	15
Madame Destiny Megaways (Pragmatic Play)	16
Sweet Bonanza Candyland (Pragmatic Play)	17
Xxxtreme Lightning Roulette (Evolution Gaming)	18
Wolf Gold (Pragmatic Play)	19
Legacy Of Dead (Play'n GO)	20

Pragmatic Play strengthened its dominance of the global top 20 games list in 2025, occupying the majority of leading positions. *Gates Of Olympus* retained its number-one ranking, while Crazy Time, Sweet Bonanza Candyland and Lightning Roulette remained the most widely distributed live titles.

The success of Pragmatic Play’s 1000 series of the previous year’s follow-on titles highlight the continued commercial appeal of franchise extensions.

Game (Studio) of games launched during 2025	Rank 2025
Gates Of Olympus Super Scatter (Pragmatic Play)	1
Bigger Bass Splash (Pragmatic Play)	2
Big Bass Bonanza 1000 (Pragmatic Play)	3
5 Lions Megaways 2 (Pragmatic Play)	4
Fortune Roulette (Pragmatic Play)	5
Brick House Bonanza (Pragmatic Play)	6
Big Bass Return To The Races (Pragmatic Play)	7
The Dog House Royal Hunt (Pragmatic Play)	8
Immersive Roulette Deluxe (Pragmatic Play)	9
Aztec Gems Megaways (Pragmatic Play)	10
Raging Waterfall Megaways (Pragmatic Play)	11
Big Bass Boxing Bonus Round (Pragmatic Play)	12
John Hunter And Galileo's Secrets (Pragmatic Play)	13
Wild Wild Pearls (Pragmatic Play)	14
Sweet Bonanza Super Scatter (Pragmatic Play)	15
Race Track (Evolution Gaming)	16
Triple Pot Gold (Pragmatic Play)	17
Le Viking (Hacksaw Gaming)	18
Marble Race (Evolution Gaming)	19
Blitz Super Wheel (Pragmatic Play)	20

The top new games chart for 2025 highlights Pragmatic Play again. The emergence this past year of their Super Scatter versions may signal further dominance of extensions in 2026.

Game features: volatility up, originality under pressure

Several long-term trends continued in 2025:

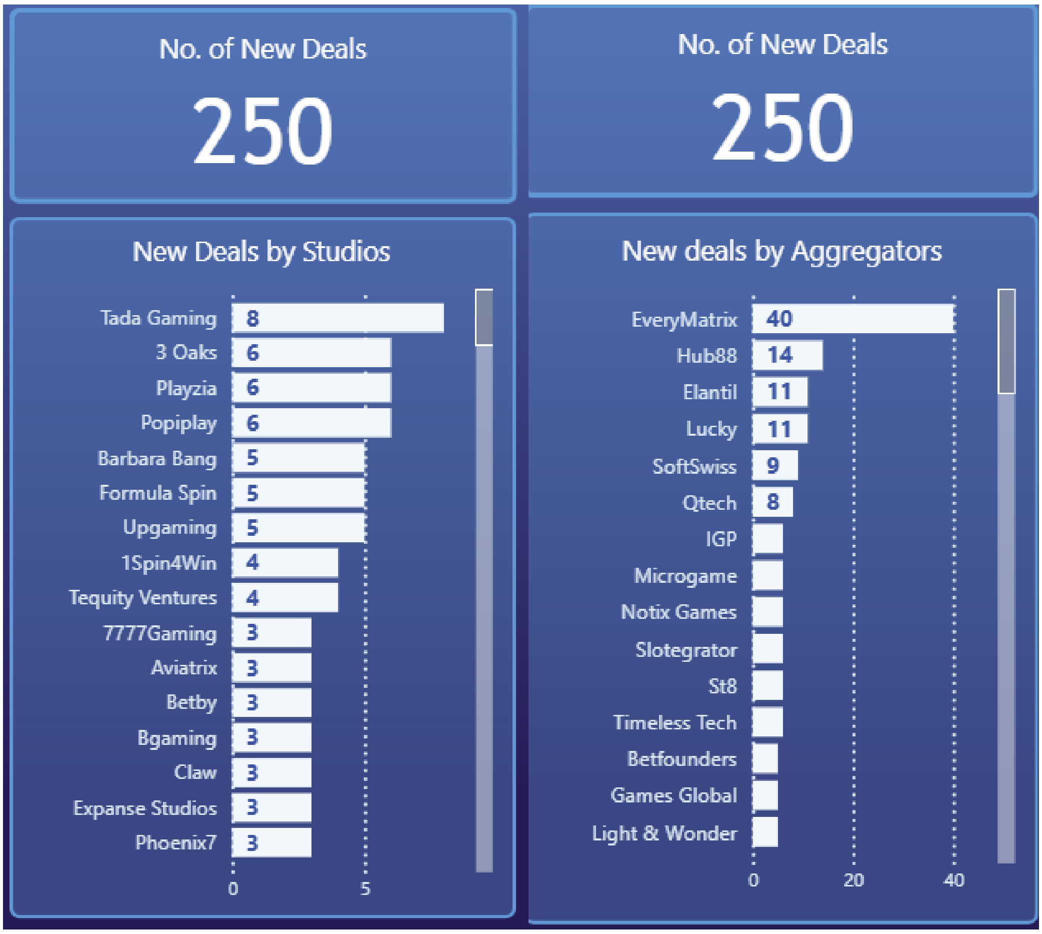
- branded content (using licensed third party brands) declined further, now representing just 1.5% of games
- high-volatility titles increased their share slightly
- RTP levels remained stable at around 95.4%
- Titles with Action, Adventure or Animal themes improved last year at the expense of Magic & Jewels.

Meanwhile, originality slipped again. 15.4% of games launched in 2025 shared a name with an existing title compared to 13.7% in 2024. Some of this is due to inevitable repetition such as new Plinko or table games but there’s still no shortage of studios still turning out the likes of Fortune Panda, Money Tree, Treasure Island or Gold Rush titles.

Brown once again claimed the informal title of “colour of the year”, increasing its share of game artwork yet again. Silver and Green were also more popular.

More studio launches mean that aggregators play a greater role

We also track the relationships between studios and aggregators in the gaming sector and we recorded 250 new deals during 2025. Those studios that increased their aggregator distribution most were Tada Gaming, 3 Oaks, Playzia and Popiplay.

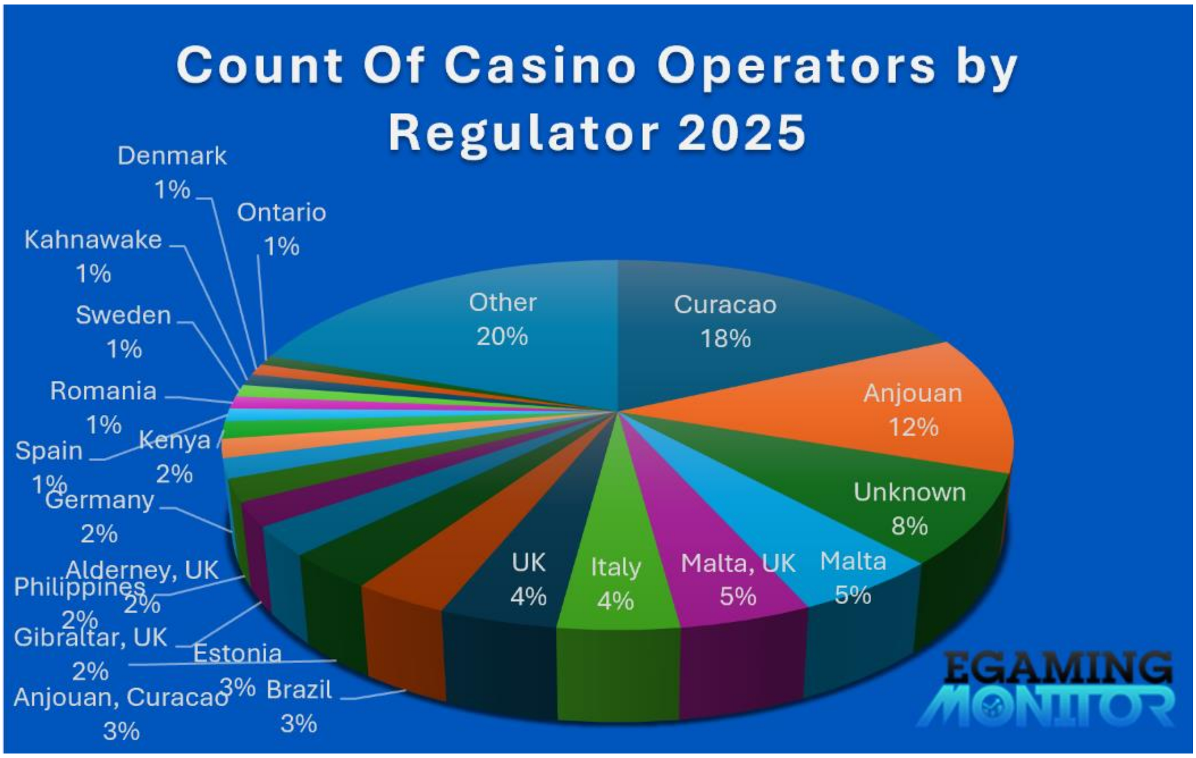


EveryMatrix continues to lead the way on the aggregation front, integrating another 40 studios during the year and now provides operators access to 430 studios through the one integration.

Given the 25% increase in new studios, the aggregation role is becoming more influential.

Regulation, brands and operator groups: a global mix

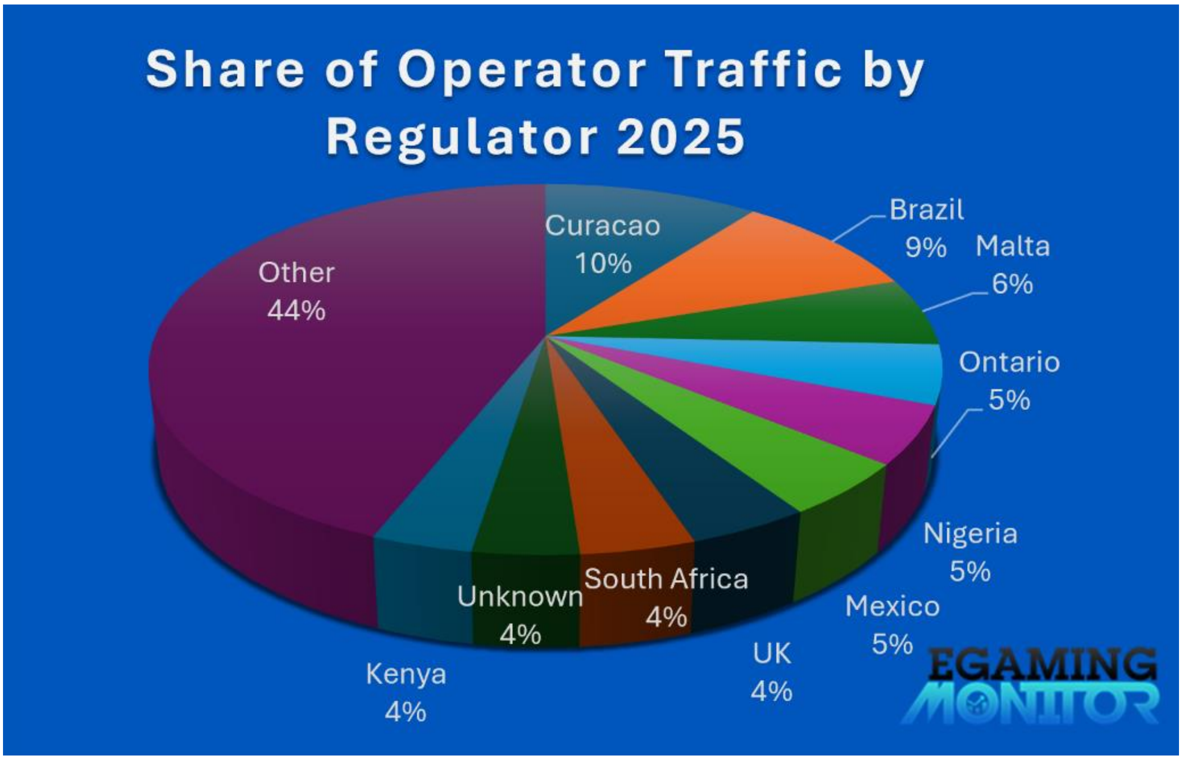
Of the 6,600 operator rootdomains that are active on our database, Curacao remained their most common regulator, although over 1000 new brands under Anjouan were added in 2025. The UK and Malta, including those brands which straddle more than one of these regulators, are the next most popular. This would include sites that have both UK and Alderney licences, for example, shown as “Alderney, UK” in our data.



With regulatory changes affecting channelisation rates, a notable increase of ‘Unknown’ operators with no licence at all was recorded in 2025 - these sites now account for around 8% of total sites. Whilst Italy was a top 10 regulator in terms of the number of brands they hosted in 2025, recent licence cost changes will mean far fewer brands remain there in 2026.

To complete our gaming sector coverage, we also added nearly 100 social casino or sweepstake sites to our data set in 2025.

Note that the data above excludes operators that have no casino content, such as sports- or lottery-only sites.



When comparing the regulating countries of operators by the volume of traffic those operators receive, the picture is similar, though it favours countries in South America and Africa that have large volumes of traffic to smaller numbers of brands.

Brand	Traffic %
Stake	5.9%
Bet365	5.7%
Betano	3.5%
Superbet	2.4%
Betway	1.9%
Betika	1.8%
Caliente	1.7%
Triunfobet	1.3%
Sportybet	1.3%
1XBet	1.1%
Other	73.4%

“Stake and Bet365 top the list of sites with most traffic”

Operator Group	Traffic %
Easygo	6.1%
Bet365 Group	5.7%
Flutter Entertainment	4.5%
Kaizen Gaming International	3.9%
Entain	3.3%
Superbet Group	2.5%
Super Group	2.2%
Betika	1.9%
Allwyn	1.8%
FDJ	1.7%
Other	66.4%

“The operator market is more fragmented than the supply side”

When adding up traffic of those with multibrand, multi-country strategies, the picture changes again. Easygo (Stake) and Bet365 remain top of the pile but the likes of Flutter, Entain and the lottery conglomerates make the top 10.

Note again that all traffic figures tend to favour large South American and African brands and at the global level do not tend to reflect GGR shares. They become more reliable when examined at country level, for example, when comparing brands or groups in specific markets.

As ever, the operator market remains even more fragmented beyond the top tier, with “Other” brands and groups accounting for most activity. Compared to the supply side above where the top 10 supplier groups account for half of all content, the top 10 operator groups make up just one third of total.

Final thoughts

The casino industry in 2025 is bigger than ever — but also more complex.

Growth remains robust, yet the economics of content are changing. Studios face tougher competition for visibility, operators are managing unprecedented volumes of content, and even the largest suppliers are seeing their relative share diluted by the sheer numbers of new entrants.

Fragmentation, not consolidation, increasingly defines the market. And while scale still matters, differentiation, distribution strategy and discoverability matter more than ever.

About Egamingmonitor

Egamingmonitor.com has several data products for the gaming industry including:

- GGR data by vertical by country
- Traffic data of operators and affiliates by country by vertical
- Casino game data
- Bingo data
- Lottery data

Egamingmonitor also produces the monthly top 20 casino charts for both EGR and IGB.

Methodology

The methodology for this Casino Review 2025 includes the daily scanning of 40,000 pages of more than 4,000 operator sites globally. Automated crawling is supplemented with manual verification and cleaning.

We also curate a database of more than 2,000 suppliers and 5,000 operators manually.

Subscribers to our interactive dashboards can access and export the data, using filters by country, by operator, by studio and by game type.

GGR and Traffic Data: New Data Products for 2026

In 2026, Egamingmonitor launched two new data products:

- GGR by country by vertical and
- Traffic by vertical by site

For more details on any of our products, please get in touch at info@egamingmonitor.com.

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