

# London casinos, Formula One and the NFL emerge as bright spots for FTSE 350 gambling companies

The return of tourist traffic to [London casinos](#) at Rank and an increase in popularity of betting on Formula One at [bookmaker Entain](#) emerged as bright spots in the gambling industry today.

As Max Verstappen rose to the top of motor racing, punters were drawn into the sport, with Entain reporting a 30% rise in bets on Formula One each season from 2018 to 2021. It was driven by bets placed in the UK, Brazil and Germany.

Rank said London was in the lead among its casinos, as the return of visitors to the capital helped net gaming revenue rise 21%, offsetting a fall of 17% in the rest of the UK.

But both companies also noted the impact of the cost-of-living crisis. Rank said people were spending less on their nights out, leading to an overall decline in net gaming revenue, by 5% to an average of almost £6 million a week. Spending its Mecca bingo venues fell 2%, even with visits up 4%. Its shares fell 9% to 58.1p, a drop of 6p.

Entain reported an overall digital revenue decline of 2%, offset by a 10% rise at its retail bookmakers. With the World Cup due before Christmas, the Isle of Man-based company is hoping for a revenue and said its annual earnings were expected to slip, but in line with forecasts, reaching a range between £925 million and £975 million. Its move into the US, with BetMGM, helped lift the number of bets on American football, helping net gaming revenue at the joint venture reach just over \$400 million. Its shares rose 2% to

1109p, up 22p.

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