Alberta Online Gambling Market Forecast

Executive summary. Published 9 July 2026; data as of 1 July 2026. Ten-year forecast from market open (13 July 2026). All figures nominal CAD. Every forward number is a modelled estimate, built before the market opened.

$335

Gambling per adult in Alberta, the highest in Canada and nearly double Ontario's $189

STATISTICS CANADA

70%

Of Alberta's online gambling ran through unregulated sites at market open

GOVERNMENT OF ALBERTA

$1.5B

Forecast regulated gross gaming revenue by year 10, base case

IGAMING.COM FORECAST

THE MARKET

On 13 July 2026, Alberta opens a fully open, operator-competitive online gambling market under the *iGaming Alberta Act*, ending the AGLC PlayAlberta monopoly. It copies Ontario's dual-track model, with AGLC as regulator and the new Alberta iGaming Corporation running the commercial market. There is no operator cap, and the government takes about 20% of GGR, less on a net-revenue basis once promotional credits are deducted (an open question, Q4), compared with 54% in Pennsylvania online slots. By launch, roughly 46 operators (about 50 brands) were registered, many of them already running in Ontario, a materially larger day-one field than Ontario's (~13 operators / ~21 sites in 2022).

THE FORECAST

REGULATED ONLINE GGR	YEAR 1	YEAR 5	YEAR 10	10-YR CUMULATIVE
Bear	$0.26B	$0.71B	$0.87B	~$6.7B
Base	**$0.37B**	**$1.13B**	**$1.50B**	**~$10.9B**
Bull	$0.58B	$1.62B	$2.30B	~$16.0B

Base 50%, bear 25%, bull 25%. Probability-weighted Year-10 GGR about $1.54B.

In the Base case, GGR grows from about $0.37B to about $1.5B over ten years. Almost all of that is recaptured grey-market demand rather than new demand: roughly 70% of Alberta online play was unregulated going into launch, and regulation converts it. Growth is steep early (+75% in Year 2) then flattens toward 4% by Year 10, the same shape Ontario traced.

FIVE JUDGEMENTS

1. **Online casino, not sports betting, drives the market's long-term value.** Casino runs 2 to 5 times sports GGR in every mature market examined. Alberta's mix rotates from sports-led at launch to about 72% casino by maturity.
2. **Channelization decides the first five years.** Alberta forces unregulated play to stop at launch, an enforcement lever Ontario never had, and that could pull capture forward faster than the Base assumes.
3. **Alberta should out-earn Ontario per adult,** at about $321 (Base Year 10) versus Ontario's ~$303 in 2025. It is the highest-income and highest-gambling-propensity province in the country. The Bull case reaches Michigan-in-CAD levels.
4. **The distinctive risk is oil.** An Alberta income contraction hits spend, participation and migration at the same time, which is why the Bear tail is heavier here than in any other Canadian market.
5. **The province's own budget looks conservative beyond Year 1.** Ontario's forecasts turned out that way too: actuals reached 93% of a five-year target within two years.

EXTERNAL COMPARISON

After completion, this forecast was reconciled against H2 Gambling Capital's independently developed Alberta outlook (July 2025). The two models agree on the structure: a C$1.5 to C$2 billion market once established, channelisation ending in the high 80s to low 90s, and Alberta above Ontario per adult. H2's path is faster, at or above our bull case; the full reconciliation is in the report appendix.

WHAT TO WATCH

The first live channelization and GGR read, likely late 2026 into 2027, is the number that matters most. If capture climbs toward 90% quickly, even the Base case is too cautious. This forecast should be rerun on the first AGLC or AiGC data release.

Full analysis is in the Alberta Online Gambling Market Forecast report: methodology in section 5, scenarios and sensitivity in sections 8 and 9, full driver tables in Appendix A, sources in Appendix B, methodology notes and limitations in Appendix C, and the independent cross-check against H2 Gambling Capital in Appendix D. Behavioural facts ($335 per adult, 70% unregulated) are drawn from Statistics Canada and the Government of Alberta; all forward figures are iGaming.com modelled estimates. All figures nominal CAD.