The High Stakes of Habit: How Gambling Impacts Financial Health

Gambling has become an increasingly visible part of everyday financial life — no longer limited to casinos or annual trips to Las Vegas. Now, gambling is woven into the fabric of mobile apps, social platforms, and live sports. With every major sporting event — and even real-life events, new incentives to wager appear just a tap away.

MX's latest analysis of aggregated and anonymized consumer data reveals serious implications for financial well-being for consumers who choose to gamble.

In just one year, gambling activity rose sharply across all income tiers — with those who may be most financially vulnerable spending nearly twice as much.

These findings illuminate how certain spending patterns can serve as early indicators of financial risk. And, how data-driven insights can help financial institutions and fintechs protect consumers before financial stress turns into a financial crisis.

Understanding the Modern Gambling Landscape

What was once a leisure activity confined to casinos and betting shops is now seamlessly integrated into digital experiences, including sports betting apps, fantasy leagues, online poker, and even gamified prediction markets on nearly every aspect of real-life events.

This democratization of access has certainly expanded participation, but how has it changed consumer finances?

To look at exactly how gambling impacts consumers, we took a look at gambling behaviors across several consumer demographics:

Good spend behavior

Users with a ratio below 1, where spending is proportionate to or **less than** their income.

Poor spend behavior

Users with a spend-to-income ratio **greater than 1**, meaning they consistently spend more than they earn.

Lower-income

Those earning $7,000 or less over a 3-month period.

Middle-income

Those earning between $7,000 to $22,000 over a 3-month period.

Higher-income

Those earning $22,000 or more over a 3-month period.

Income and Behavior: Two Lenses, One Pattern

Perhaps unsurprisingly, more money means more gambling. Regardless of spending behavior, our data shows a steady increase in gambling participation as income increases.

However, that's not the whole story. At every income level, those with poorer spending habits are more likely to participate in gambling.

Consumers that outspend their income (those in our poor spend behavior group) also consistently spend nearly twice as much on gambling. And, among our lower-income group, those who participate in gambling increase nearly a full percentage point among those with poor spending habits.

Income Tier	Spend Behavior	% Participating in Gambling	Avg. Spend per User
Low	Good	2.06%	$26
	Poor	2.97%	$47
Middle	Good	4.7%	$55
	Poor	5.0%	$99
High	Good	6.3%	$153
	Poor	6.6%	$268

The Seasonal Shift: Football and Finances

Our team also took a closer look at when consumers are most likely to gamble. The answer? Football season.

MX data shows participation rose by as much as 40% during football season compared to off-season months. The data also shows a smaller spike during the March Madness basketball tournament, with participation jumping from 1.9% in February to 2.8% in March.

And, it's not only participation that increases during football season. Spending increases as well. The average gambling spend climbs by roughly 25% to 40% per user.

Football Season Gambling Numbers*

Income Tier	Spend Behavior	Avg. Spend per User
Low	Good	$60-80
	Poor	$80-100
Middle	Good	$100-135
	Poor	$150-190
High	Good	$300-400
	Poor	$435-545

*MX data from September 2024 to February 2025

The timing of this increase matters. Football season overlaps with other major spending moments — holiday travel, gift purchases, and year-end expenses. For those who already show a habit of overspending compared to what they earn, this convergence can lead to a temporary but significant rise in financial stress.

By planning ahead for these predictable spending surges, financial providers can use data to anticipate risk and offer timely support, such as reminders about budgeting goals or insights into shifting spending patterns.

The Implications for Financial Wellness

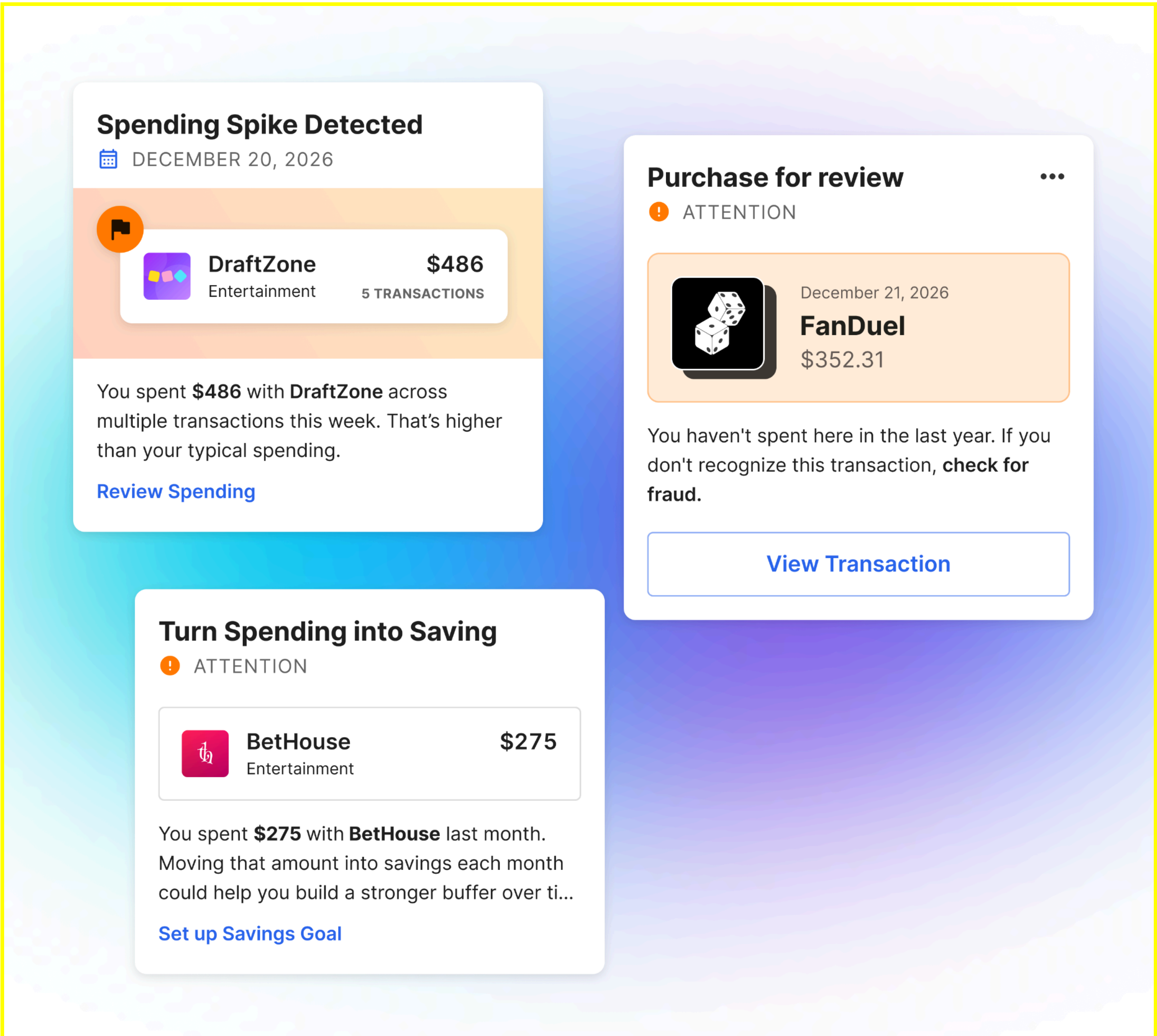
For some consumers, gambling represents a form of entertainment or social engagement. For others, it may be a coping mechanism for financial anxiety or instability.

Our data makes it clear that overspending behavior consistently aligns with higher gambling frequency. This suggests that the same underlying factors that drive consumers to excessive spending — impulse, optimism bias, or emotional stress — may also drive gambling decisions.

For lower-income households with poor spending habits, the financial consequences are particularly severe. Even modest gambling expenses can compound existing shortfalls, delay bill payments, and contribute to reliance on high-cost credit products. For higher-income households with poor spending habits, gambling may not create immediate distress, but it can erode long-term savings and increase exposure to financial volatility.

While just a snapshot into consumer gambling behaviors, these findings underscore the importance of viewing financial health holistically. Traditional measures such as income or account balance alone cannot capture behavioral risk. Instead, data on spending habits and category-level trends can offer a richer picture of financial wellness.

This is where financial providers can make a meaningful difference.



With the right consumer-permissioned data, financial providers can deliver clear, behavior-based insights directly in the consumer experience — helping people recognize risk and take action before financial stress builds. Examples include:

- **Spending spike insights** that call out when gambling or other discretionary spending suddenly increases, prompting a quick review in the moment
- **Purchase review insights** that surface unusual or infrequent transactions, helping consumers confirm intent or catch potential issues early
- **Save money insights** that turn past spending into a simple opportunity to set aside money each month and build savings over time

Powered by MX's **Insights**, these experiences can help consumers understand their financial behavior, make informed choices, and stay in control, without restriction, shame, or judgment.

Building Financial Resilience, Together

The growth of digital gambling presents both a challenge and an opportunity for the financial ecosystem. Understanding the behavioral dimensions of gambling can help financial institutions, fintechs, and policymakers promote healthier financial habits and reduce stress across populations.

But, it's important to note the path to financial well-being is personal. Managing money is stressful, messy, and emotional. Money is consistently rated a top source of stress for consumers — MX research shows that more than half (51%) of consumers agree that money is their main source of stress.

Some personal financial management (PFM) tools don't consider this stress, delivering data that consumers don't know how to act on or causing them to simply shut down. In fact, our research shows 22% of consumers avoid checking their finances, with avoidance even higher among Gen Z (33%) and Millennials (28%).

To support consumers on their financial journey, it's about awareness, insight, and empowerment. With the right insights and personalized tools, financial providers can offer education and support that doesn't just help consumers strengthen account balances, but also confidence, security, and trust.

At MX, our mission is to empower the world to be financially strong. We believe that, by turning financial data into meaningful insights, we can help people better understand their financial behavior, make informed decisions, and achieve lasting financial confidence and financial strength.

MX helps financial institutions turn data into insights that drive financial strength. For example, Insights enables providers to create and deploy behavior-based signals — from spending spikes to savings opportunities — without heavy lifting from internal teams.

If you want to see how MX's Insights work in practice, or explore how you could design insights tailored to your customers' needs, **request a demo** and start building today.

//

Meta Title: The Data Behind the Habit: Decoding MX's Consumer Gambling Data

Meta Description: MX data reveals a connection between gambling behavior and financial health — rising with income, overspending, and football season.