

Paysafe will get early mover advantages in Brazil's online sports betting and gambling industry

Article

The news: Paysafe received a payment license from the **Central Bank of Brazil (BCB)** for the country's regulated [online sports betting and gambling market](#), per a press release.

The country's regulated online gambling market opened on January 1. With the license, Paysafe will be able to partner with gambling operators and expand its presence across other industries in the country.

The bigger picture: Paysafe is positioning itself as a front-running payment provider for the online gambling industry.

- Paysafe's iGaming solution is active in the US, Canada, Europe, and a swath of Latin America including Argentina, Colombia, and Mexico.
- The company has also been beefing up its iGaming capabilities: It launched a pay by bank option in the US in April to make the deposit and payout process quicker.

Paysafe's Brazil rollout should help it grow in the industry. Brazil's online sports-betting industry is expected to be the largest in Latin America: The country's **projected sports-betting turnover will total \$34 billion by 2028**, per Paysafe.

Our take: The online sports betting and gambling market is a large and quickly growing market for payment providers to get into.

Entering Brazil's market just days after it opened makes Paysafe an early adopter that can likely carve out a sizable share of the payments opportunity.

It should also boost the payment provider's overall growth: **Paysafe processed \$38 billion in volume in Q3 2024**, up 7% YoY, per its [earnings presentation](#).

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