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Jackpot promotion model for Taiwan Lotto

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Abstract

Lotto was inaugurated in January 2002, and immediately became a popular activity in Taiwan; as the big craze following its initial introduction has subsided, the growth of Lotto game sales has slowed. To maintain lottery sales' momentum, operators have conducted numerous jackpot promotions; this study examines the effectiveness of various jackpot promotional strategies. The analytical results can provide a valuable reference for operators and governmental authorities regarding ways of increasing lottery earnings. The empirical findings of this investigation include the following: (1) the effective price elasticity of Lotto is −0.382; Taipei Fubon Bank can increase the revenue gained from Lotto by increasing the effective price; (2) operators can significantly increase lottery sales by declaring the jackpot as an unconditional added fixed or variable bonus.

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