Cheatography

Bookmaker Margin by Bet Type Cheat Sheet

by BetBetter via cheatography.com/219378/cs/48583/

What the margin is

Every price implies a chance: **chance = 1 / decimal odds**.

Add up the chances for every outcome in a market. A fair market adds up to exactly 100%. Anything above 100% is the bookmaker's **margin** (also called the vig, juice or overround).

Example: both sides priced at 1.909 (American -110)

1 / 1.909 = 52.4% for each side

52.4% + 52.4% = 104.8%

Margin = **about 4.8%**

The margin is why both sides of an even game pay less than double your stake.

Work it out from the prices

Two outcomes, decimal prices **a** and **b**:

Margin = 1/a + 1/b - 1

Three outcomes (home, draw, away): add all three chances, then subtract 1.

Fair (no-margin) chance of side A:

(1/a) / (1/a + 1/b)

For 1.909 v 1.909 this gives 50% each.

Convert any price format first: betbetter.world/tools/odds-converter

Dividing by the total is the simplest way to remove the margin; other methods spread it unevenly.

Average margin by bet type

Two-way match winner: about 4.8%

Over/under (totals): 5.6% in July, 6.4% in early September

Three-way (draw possible): about 7.5%

Player stats: about 7.6%

A bet on a player's statistics carried roughly **60% more margin** than a simple match-winner bet.

Player-stat markets were also the biggest group: 23.8 million of the 69.6 million markets studied.

Averages across 53 providers, 1 July to 8 September 2026.

Match-winner margin by sport

Lowest: baseball (MLB), 4.3%

Highest: international T20 cricket, 6.2%

The type of bet moved the margin more than the sport did: the gap between match-winner and player-stat bets (4.8% v 7.6%) is bigger than the gap between the cheapest and dearest sport.

Two-way match-winner markets only.

Where the numbers come from

69.6 million pre-game markets

53 providers, **14** sports

Observed 1 July to 8 September 2026

Each provider's prices were turned into chances; the margin is how far those chances add up above 100%, weighted by the number of markets. Competitions with fewer than 1,000 observations were left out.

Full tables, free under CC BY 4.0: State of the Vig 2026

Source: Bet Better open study.

Key terms

Margin / vig / overround: how far a market's implied chances add up above 100%.

Implied chance: 1 divided by the decimal price.

Fair chance: the implied chance with the margin taken out.

Two-way market: two possible results (win or lose, over or under).

Three-way market: a draw is also possible.

Player stats market: a bet on one player's numbers, such as points or strikeouts.

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