



WEEK 44

FRIDAY 30 OCT 2026

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**IN THIS WEEK'S ISSUE:
LULA WINS; UK SEES MGD RISE**

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THIS WEEK

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WITH WHOM?

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WEEK 44

FRIDAY 30 OCT 2026

BRAZIL REACTS TO LULA'S RE-ELECTION



MACHINE GAMES DUTY UP TO 25%... NOT 40!



SPORTSBOOK INTEGRATED SOLUTION



DARK TIMES FOR BRAZILIAN BETTING: INDUSTRY REACTS TO LULA'S RE-ELECTION

Global Gaming Insider speaks to stakeholders from across the Brazilian gaming industry, gaining differing individual insights into the industry's future following the presidential election results



IS IT ALL OVER FOR BETTING IN BRAZIL?

The industry, collectively, will certainly be hoping not. Yet the sliver of hope offered by the Presidential Election has now fled the country along with Flavio Bolsonaro, who hastily packed his travel bag without a second thought in the wake of an unsuccessful campaign.

Many in the industry were hoping Bolsonaro (who is now under investigation for money laundering) would spare sports betting, but re-elected President Luiz Inácio Lula da Silva certainly doesn't appear to be backing down on axing the regulation he, himself, introduced.

THE OPERATOR VIEW: HOLDING OUT HOPE

It's not over until it's over. At least, that seems to be the operator mantra for the time being in Brazil. Indeed, the Congressional deliberation deadline is not until 23 November, and the Supreme Court still has the power to change the outlook at the stroke of a pen.

Following Lula's victory, *Global Gaming Insider* reached out to a number of key players for comment, with an Entain spokesperson remaining optimistic: "This is still a provisional measure that requires Congressional approval within a 120-day period to remain valid thereafter. Congress may reject, approve, or make amendments to the executive measure. Therefore, the longer-term outcome is likely to remain uncertain during this period."

Flutter's response was more comprehensive, as the operator outlined that it would – under no circumstances – give up on the fight for the regulated market: "Flutter Brazil advocates for the maintenance of the regulated market and believes that protecting society means strengthening oversight, responsible gaming and the fight against illegality. As part of Flutter Entertainment, the company will continue to place its experience and global standards of governance, integrity, compliance, risk management, and responsible gaming at the disposal of dialogue with Brazilian authorities."

THE LEGAL VIEW: GLOOMY DAYS AHEAD?

Regular *Global Gaming Insider* contributor and Brazilian gaming

legal expert, Neil Montgomery, spoke extensively on the future of Brazilian betting in the wake of the election result, outlining that he fears the worst – not just for the industry – but for the image of Brazilian business: "The greatest loss will undoubtedly be legal certainty. Not only the gaming industry but other regulated markets could be at risk because the same thing could happen to them."

"This sends the message that Brazil is not a safe place to do business. The consequences are particularly severe for Brazilian consumers. They have lost the protections provided by the legal market, which had been reducing the size of the illegal market. Now, with the stroke of a pen, the legal market has effectively disappeared."

"I think we have gloomy days ahead. Brazil's future is unpredictable. It's disappointing. I wanted to see change, and it's upsetting that there wasn't a more balanced political alternative."

THE LOCAL VIEW: OPTIMISM ENCOURAGED

Nevertheless, Felipe Fraga, Stellar Gaming CBO, it is evident that, for many, light remains visible at the end of the tunnel: "Lula has repeatedly criticised the sector in terms that I consider unfair, and online gambling became a convenient political target during the campaign. There is nevertheless room for cautious optimism. With the election behind us, there may be an opportunity to move beyond campaign rhetoric and towards a more pragmatic discussion."

"Brazil's fiscal pressures make a sustainable, properly regulated market especially relevant: licensed operators can generate tax revenue while operating under enforceable consumer protection requirements. Policies that undermine the legal market risk pushing consumers towards illegal operators instead. The Supreme Court could also play an important role. A ruling suspending the contested provisional measure would give the industry an opportunity to engage with the incoming Congress and seek to restore regulatory certainty. That remains a possibility rather than a guaranteed outcome. Ultimately, the industry needs a Government willing to engage in a serious, evidence-based discussion about how to make regulation work."



THE WEEK IN NUMBERS

THIS WEEK'S EXECUTIVE ROUND-UP: UK INDUSTRY REACTS TO MGD HIKE



AU\$260m

Financial penalty to be paid by The Star Entertainment for AML/CTF breaches, just one day after reporting a 2% Q1 revenue rise (\$182.9m)

\$2.9bn

Caesars' Q3 revenue figure, up 2.5%, but paired with a \$123m net loss



\$1bn

Senior notes offering priced by Sands China this week to help refinance debt

19.1%

Year-on-year rise in Betr's Q1 2026 turnover, reaching AU\$432.3m (US\$304.1m)



\$146.3m

Monarch's record-high net revenue figure for Q3 2026, up 1.4%

There always seems to be at least one week per year in which the gaming industry goes into update-overdrive. This week may well have been the 2026 edition. The **UK Government** confirmed a 5 percentage-point rise in **Machine Games Duty (MGD)** this week to 25% as part of the 2026 Autumn Budget – marking back-to-back levies on gaming industry tax through 2026 and 2027. The update has caused a ripple of reactions from across the UK industry – some expected, some surprising. Any tax rise is bound to be met with opposition, but with many having feared a new 40% rate, some feel things could have been worse.

Entain was not one of the relieved voices reacting to the budget, as the operator labelled the update “another disappointing decision” that could cost the company up to £25m (\$33.2m). CEO Stella David outlined that “these additional tax changes will further compound that damage and push more people into the growing illegal market.” The operator has stated that its full-year financial guidance will remain unchanged, and it expects to mitigate the impact of the tax increase by 2028 via optimisation initiatives, market share gains and estate rationalisation.

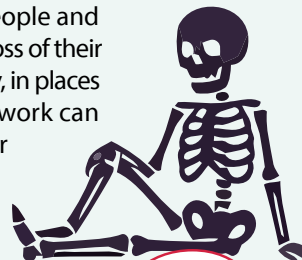
Any time there is a sizable industry update such as this one, all eyes quickly turn to the **stock market**. Entain's share price tells an interesting story, as shares rose by 5% in the hours following the budget. The confirmation of an unaffected financial outlook, combined with the fact that many in the industry were braced for an MGD rise to 40%, could explain this upward trend – which was mirrored by other key operators including **Rank Group, Flutter and Evoke**. Reports have also indicated that share prices of multiple UK banks have also increased

since the budget announcement, with the UK reacting favourably to this year's Autumn Budget after such a drastic budget in 2025.

Another positive reaction to the Autumn Budget was that of the Social Market Foundation (SMF), which welcomed the UK Government's increase in Machine Games Duty (MGD) to 25%, while questioning whether the change is large enough to influence industry behaviour. Responding to the Budget, chief economist Gideon Salutin said higher taxation reflected the harm associated with machine gambling and would help fund public costs linked to healthcare, housing and crime. The rise from 20% to 25% is below the 40% rate proposed by the think tank for Category B machines (which it believes cause the most social harm) in a report published earlier this year.

If there was an antithesis to the SMF's budget reaction, it would be the reaction from the **Betting & Gaming Council (BGC)**. Indeed, CEO Grainne Hurst labelled the update a “deeply damaging decision and a blow to the thousands of workers, businesses and communities who depend on Britain's regulated betting and gaming industry. The Chancellor has ignored repeated warnings about the consequences. At 25%, EY modelling indicates almost 9,000 people could lose their jobs and almost 1,000 betting shops and casinos could close or be at serious risk.

These are real people and families facing the loss of their income and security, in places where alternative work can be hard to find. For Britain's casinos, the consequences will be significant.”



THIS WEEK'S BIG QUESTION: Could Kalshi's Co-Founders actually end up in jail, after Utah criminal charges



INTRICATE ITALY: SIGMA ROME 2026 PREVIEW

Despite being one of Europe's largest markets, Italy is not for the faint of heart. Complex, restrictive and ever-evolving regulations demand eagle-eyed oversight for operators in search of la dolce vita...

It's been a big couple of years for Italian gaming, not least marked by the arrival of SiGMA Rome for its debut outing in November 2025, but also by a melee of shifting legal and regulatory updates that have buffeted the market's sails like the winds of the Adriatic.

This year's SiGMA Rome conference arrives at a significant inflection point for Italy, which remains a hotbed of innovation and a key revenue driver for countless operators on a global scale. As they often are in our industry, however, things are changing quickly. And within the Italian context, a nation brimming with passionate players, keeping a finger on the pulse is a non-negotiable for market participants.

ONLINE: ITALY'S CONSOLIDATION CONUNDRUM

Indeed, 2024 marked a new era as Italy began a journey down regulation road. Of course, all roads lead to Rome, but in this particular instance, the road led to a complete overhaul of the nation's gambling market and the establishment of a new framework for remote gambling. A year later, 2025 saw the arrival of the official online licence tender with 52 applications resulting in 46 operators becoming active in the market for the price of €7m (\$7.8m).

This licence fee represented a significant upturn in comparison to the previous regime but guaranteed a lengthy nine-year concession period. Nevertheless, the entry fee favours larger and more financially robust outfits and has, over time, sparked a trend of consolidation that has become increasingly prevalent across the European continent in recent years.

Alas, taxation has only served to compound this outcome, as revenue is taxed at a rate between 24.5% and 25.5%. Evidently, Italy is ensuring a tightly restricted marketplace with a particular focus on player protection. On the operator side, millions of passionate potential players, one of the world's most watched sports leagues in Serie A and a huge tourism economy make for an attractive proposition that underscores Italy's attractiveness – but at no small cost.

LAND-BASED: ANDIAMO, ALREADY!

While Italy's online market has been undergoing significant change, the land-based sector remains unsettled. Regulation over betting shops, bingo, VLTs and other related retail products is still fragmented by region and subject to localised licence requirements. This, of course, makes it difficult for the sector to centralise and get off the ground.

Nevertheless, the light appeared to be at the end of the tunnel in 2026, when the Italian Government unveiled plans to establish a coherent national framework for the sector. In typical Italian rilassato fashion, however, the 29 August deadline was missed. More specifically, the Government did

in fact complete its Budget Reform by the aforementioned deadline, but an agreement on the land-based reorganisation decree failed to be reached.

As such, the missed deadline meant more uncertainty for Italian land-based gambling, as existing concessions for the sector only last until the end of 2026 – and a new tender cannot be launched under the current market conditions. This created a major problem for the sector which currently sits in regulatory limbo as the industry awaits parliamentary direction on the next steps of the would-be reorganisation.

ADVERTISING: A REGULATORY RIDDLE...

From a regulatory standpoint, if online is the Italian market's (expensive) entry-point – and land-based its problem child – then advertising is truly the 'dead zone'.

The introduction of Italy's 2018 Dignity Decree makes it one of the most restrictive gambling advertising markets in Europe – with advertising broadly prohibited across TV, radio, sport, online and print media. Further, as is becoming increasingly common on a global scale, there is a particular focus on influencer endorsement outlined as part of Italy's advertising regime, with celebrity sponsorship strictly monitored.

Similarly to the UK, the specifics of Italy's gambling advertising regulation are in many ways open to interpretation – with the likes of Betsson proving that sports sponsorship is still very much possible as the operator has acted as Inter Milan's front-of-shirt sponsor for a number of years. Unlike the UK, however, these types of sponsorships are much scarcer.

Much like the relics of Rome, Italy's gambling industry is scattered with significant regulatory landmarks at every turn. Things are changing, indeed, but at no significant pace. And for every window of opportunity, there is a complex legislative lock that requires picking.



ROME WASN'T SEEN IN A DAY

THE COLOSSEUM

Perhaps the most famous Italian landmark, this massive amphitheatre was once able to hold up to 80,000 people. Although most people believe gladiatorial battles were bloodied and brutal, as depicted in *Gladiator* (2000), in reality they were a show of skill and seldom resulted in death.

ROMAN FORUM

Rome's most ancient city centre, the forum stands opposite Palatine Hill, the most central of the seven hills that make up the city. According to myth, the hill is where the legendary Romulus and Remus were raised by a wolf, founding the city and Romulus becoming the first king of Rome.

PIAZZA DEL CAMPIDOGLIO

At the very top of the forum stands the

Piazza del Campidoglio, built on Capitoline Hill. The three main buildings make up the Capitoline Museums, the oldest national museums, having been established by Pope Sixtus IV in 1471.

PANTHEON

From the ancient Greek word for 'temple of all the gods', the Roman Pantheon is perhaps the most famous circular-plan building. The original temple was built between 27 BC and 14 AD by Emperor Augustus; however, after it burnt down, Emperor Hadrian rebuilt it around 126 AD.

CASTEL SANT'ANGELO

Originally built as a tomb for Emperor Hadrian, this cylindrical building became the resting place for all subsequent emperors up to Caracalla in 217 AD.

In the 14th century, the popes began using the mausoleum as a fortress dedicated to the Archangel Michael, hence the modern name.

VATICAN CITY

Perhaps the best way to conclude a trip to Rome is by visiting the only place that isn't, technically, in Rome: Vatican City.

In the Vatican Museums, the illustrious Sistine Chapel frescoes can be found. Painted by Michelangelo in the 16th century, the images in the ceiling frescoes have become world famous.

Seeing all the sites may prove quite challenging when faced with limited time; they don't call it the Eternal City for nothing. Nevertheless, experiencing even just one of these ancient wonders is guaranteed to make it a trip to remember.



Discover what's behind the growth

Booth H1-1062



new

THE WEEK IN QUOTES

Prohibiting advertising does not eliminate the clandestine market; it can even make it harder for users to find regulated alternatives overseen by the State

SANDRA KEMP, EXECUTIVE DIRECTOR OF APAL AND IGAMING RESPONSABLE, OPPOSES CHILE'S PROPOSED BETTING AD BAN

Our team brings years of experience tracing funds and investigating sophisticated networks. We connect the evidence, evaluate legitimate explanations and document the basis for our decisions

SHANA BAUTISTA, HEAD OF GLOBAL INTELLIGENCE & INVESTIGATIONS AT POLYMARKET, ON ITS NEW SURVEILLANCE SYSTEM

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5 PANELS TO WATCH AT SIGMA WORLD 2026

AI VS COMPLEXITY: CAN TECH SIMPLIFY CROSS-BORDER GROWTH?

11:00 – 11:25 | Hall 3 Main stage

With AI developing at a surprisingly rapid pace, experts look at what features can be used for growth and which ones are not worth the effort. AI could prove to be beneficial as operators look to analyse regulation, assess new jurisdictions and consumer behaviour.

BRAZIL'S REGULATORY U-TURN: FROM BOOM TO BAN

13:30 – 14:00 | Hall 3 Main stage

Perhaps the best named panel, the discussion will mostly focus on Brazil's most recent provisional measure banning online gambling and sports betting.

EUROPE'S ENFORCEMENT ERA: REGULATION IS WINNING BUT AT WHAT COST?

14:00 – 14:30 | Hall 3 Main stage

Following the theme of regulation, experts will be looking at how Europe's

aggressive regulation is impacting channelisation and pushing players towards unauthorised operators.

QUANTUM COMPUTING AND CRYPTO: HOW MUCH TIME DO WE ACTUALLY HAVE?

13:15 – 13:40 | Hall 7 AIBC x Litecoin stage

Some would say it is appropriate that this panel and the previous one take place at the same time, as the fundamental core of quantum computing is being in two states at once. With the threat quantum computing poses to cryptography, experts will cut through the speculation and ask what the realistic window is to achieve post-quantum standards.

BLACK MARKET ECONOMICS: WHY ILLEGAL GAMBLING STILL WINS

13:35 – 14:05 | Hall 3 Main stage

To defeat an enemy, first one must understand it. This panel will look at why offshore operators still managed to capture 30-50% of European market share, despite stricter regulation.

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REGISTRATION IS NOW OPEN!

BONUS NUMBERS!



32.4%

Year-on-year decline in PAGCOR Jan-Sept 2026 revenue, reaching PHP 64.4bn (\$1bn)

\$385.9m

Rush Street Interactive Q3 revenue figure, up 38.8% year-on-year



\$696m

Record Q3 net revenue recorded by Churchill Downs, up 1.9% year-on-year

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5 STANDS TO STOP BY AND SEE AT SIGMA ROME

SOFT2BET: STAND 4040

Celebrating its 10-year anniversary, Soft2Bet is sure to wow this year

BETBY: STAND 4037

Just across the hall, we recommend seeing what Betby has in store. The company's most recent product, SlotBets, was discussed with *Global Gaming Insider* in a recent episode of the Huddle

BETCONSTRUCT AI: STANDS 4042 – 4043

With two massive stands, BetConstruct AI will be showcasing its full ecosystem from sportsbook to casino platforms

1XBET: STANDS 3057 – OUTDOOR LOUNGE 33 – 34 – 35 – 5

The centrepiece of Hall 3, 1xBet goes above and beyond. In 2025, it threw a private event headlined by the Black Eyed Peas and welcomed Liverpool and Barcelona legend Luis Garcia

GR8 TECH: STAND 4038 – OUTDOOR LOUNGE 6

This year, GR8 Tech is planning to host a private, invitation-only gathering featuring boxing champion Oleksandr Usyk. Hosted in a private VIP lounge, attendees will get the opportunity to get a picture with the athlete and his autograph

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THE WEEK IN QUOTES

US REGULATION

ROUND-UP

CFTC, NEW YORK & MORE...

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At any level, I think it's underestimated how many of these gambling businesses are on the edge. In casinos, the element that I know best, there was talk about 30 casinos closing if it went to a 40% rate



PAUL SCULPHER SPEAKS EXCLUSIVELY TO
GLOBAL GAMING INSIDER ABOUT THE UK'S
MGD RISE TO 25%



In many African markets, football is already part of everyday social life, so the match-viewing environment creates a natural point of contact



LINEBET CMO THOMAS THORNTON EXPLORES
WORLD CUP CONVERSION IN AFRICA WITH
GLOBAL GAMING INSIDER

AT A GLANCE

- CFTC to monitor trades related to US midterms
- NYSGC took Kalshi to court over subpoena compliance
- FanDuel, DraftKings face class-action lawsuits in Louisiana

With the US midterm elections quickly approaching in November, **Commodity Futures Trading Commission (CFTC)** Chairman Michael Selig confirmed the agency will provide greater oversight on related prediction market trades. Despite not confirming whether there were any active investigations regarding the midterms, Selig was steadfast in saying that any form of market manipulation will be prosecuted. Candidates – as well as their employees – are prohibited from using non-public information to engage with prediction markets.

The **New York State Gaming Commission (NYSGC)** filed a lawsuit

against **Kalshi** in New York County Supreme Court over the operator's refusal to comply with various subpoena requests. The requests are for records in connection to Kalshi's sports-event contracts, offerings to residents who are under 21, advertisements describing its products as wagers or bets and the operator's ownership structure. The NYSGC requested the court force Kalshi to fully comply with the regulator's subpoena requests within 10 days of the judge's order.

Kalshi wasn't the only operator to find itself in legal headwinds, however, as three **Louisiana** residents filed a class-action lawsuit against **FanDuel** and **DraftKings** – alleging the operators utilise "predatory" data-tracking systems to target compulsive gamblers. Each plaintiff is requesting FanDuel and DraftKings refund "all net capital" – or total deposits minus withdrawn winnings – and provide relief in the form of compensatory damages and mental health care costs.



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CLIFF ATKINSON

President
The Strat Hotel, Casino & Tower
US

Joining The Strat on 9 November, **Atkinson** will leave his role as President and CEO of Fremont Street Experience. He also led Virgin Hotels Las Vegas and Fontainebleau Las Vegas and held senior roles at Luxor, MGM Resorts and Mandarin Oriental.



CHARLES H. JEFFERS II

Interim Executive Director
National Council on Problem Gambling
US

Jeffers brings more than 30 years of nonprofit and consulting experience to the role. He previously led the American Occupational Therapy Association on an interim basis and replaces Heather Maurer amid recent scrutiny of NCPG's ties to Kalshi.



ALI 'AKO' MUHANNED

CEO
BC Game
Global

Muhanned replaces Kar Kheng Giam, who became CEO in April 2026. Having worked behind the scenes on brand strategy and international partnerships, Muhanned will focus on improving the platform experience and driving international growth.



ANDREAS BIERWIRTH

Director General
Casinos Austria
Austria

Bierwirth will succeed Erwin van Lambaart as Director General in March 2027. He brings two decades of leadership experience across the aviation and telecommunications sectors, having led established companies.



ZOLTÁN SÓLYOM

CEO
Szerencsejáték Zrt
Hungary

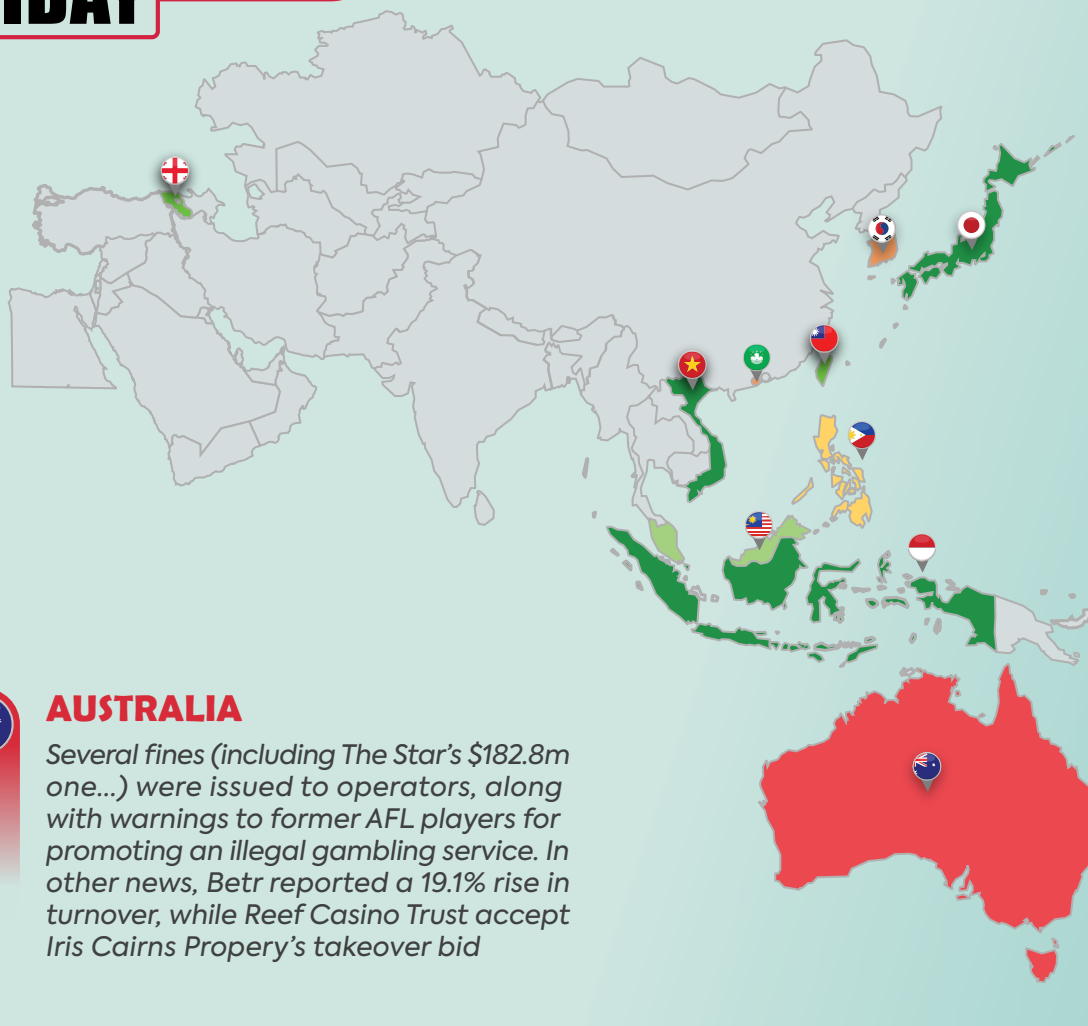
Solyom began his career in insurance in 1990 and founded Palladium Consulting in 1997. He has served on the supervisory boards of two state-owned companies, including Szerencsejáték Zrt, since August.



MILEN ZAPRYANOV
Head of Business Development
Koom Games
Europe

Zapryanov joins Marko Zulj at Koom Games. He brings notable iGaming experience, having previously served as Director of Web Platforms Development at Amusnet / EGT Digital.





AUSTRALIA

Several fines (including The Star's \$182.8m one...) were issued to operators, along with warnings to former AFL players for promoting an illegal gambling service. In other news, Betr reported a 19.1% rise in turnover, while Reef Casino Trust accept Iris Cairns Property's takeover bid

SOUTH KOREA

Money-laundering investigations linked to gambling sites were underway, although Korean Sports Leisure received police commendations for its gambling problem prevention efforts. Kangwon Land announced a string of leadership changes

PHILIPPINES

Good news from the Philippine Islands, as Okada Manila Resort unveiled its new Game Zone and the Newport World Resorts Foundation committed \$10.67m to construct police facilities

MACAU

Macau's Government created a fund for internal investment as airport traffic fell 0.9% for Q3. Challenges continue to ensue as Las Vegas Sands reported a 3.5% decrease in revenue for the same period

NEW ZEALAND

Online casino licences keep pouring in, with SkillOnNet securing its right to apply. Meanwhile, SkyCity Entertainment Group announced it is targeting \$17m in annual cost benefits by FY28



LOW



HIGH

ARIZONA AUGUST SPORTS BETTING

- Arizona's sports betting revenue figure reached \$36.2m for August, down 12.8% year-on-year
- Wagering handle also dropped 4.6% to \$582.8
- FanDuel was the state's highest-earning operator during the month, trailed closely by DraftKings – although both saw revenue drop
- Desert Diamond, however, saw its revenue increase almost 480% year-on-year
- Retail sports betting revenue fell 33.55 to \$255,000, with mobile sports wagering revenue falling 12.6% to \$35.9m



SELECTED OPERATORS	REVENUE (\$M)	% CHANGE YEAR-ON-YEAR
FanDuel	12.13	-14.33
DraftKings	11.47	-12.39
BetMGM	3.83	-35.67
Fanatics	3.52	+34.37
bet365	2.04	+166.11
Caesars	1.64	-34.16
Seminole Hard Rock	0.65	+33.18
Rush Street Interactive	0.42	+80.22
Total	36.20	-12.77
Handle	582.83	-4.56



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GGI
FRIDAY

GUEST

INTERVIEW

JAMIE NETTLETON,
PARTNER, ADDISONS LAW



Nettleton sat down with Global Gaming Insider to discuss whether Australia's gambling crackdown is creating more uncertainty than clarity

You were in the latest *Global Gaming Insider* magazine walking us through Australia's new restrictions. What has happened since?

We now have a law. It was passed by Parliament in August and mostly comes into effect on 1 January. Several material changes were made to the bill during the two days of debate.

The most significant was the creation of AdStop, a register where Australians can submit their names and addresses to prevent betting advertising being sent to them. To my knowledge, this is the first time such a system has been introduced anywhere, and nobody expected it.

The second unexpected change was a ban on affiliate arrangements where payments are linked to customer activation. The precise implications are unclear, but operators can no longer pay affiliates per click or as a percentage of gross gaming revenue (GGR) or turnover.

These changes will have broad repercussions. It remains to be seen how other jurisdictions respond, given how novel some of these measures are.

Do you agree with these changes?

From a policy perspective, a register sounds like a great idea. It resembles do-not-call registers used in many countries: you submit your details and cannot be contacted unless you provide them to someone. The same principle applies here.

However, distinguishing betting advertising from other forms of advertising will be crucial. The system is unlikely to satisfy anyone. People who register may still encounter problems, while those responsible for blocking advertisements will face uncertainty about how to implement the requirements.

One advantage of AdStop is that it applies across the industry, whereas other measures may be less effective because they operate on an operator-by-operator basis.

Do you think the new framework will settle the debate over gambling advertising?

It serves the interests of those who want to make gambling advertising more difficult, but even they are dissatisfied because it does not introduce a complete ban. Anti-gambling campaigners continue to argue that the restrictions do not go far enough.

The law will be reviewed in three years, giving campaigners another opportunity to push for change. This creates further uncertainty and sets the stage for intense lobbying when the review takes place. The underlying issues have not gone away.

From a legal and regulatory perspective, what will be the biggest practical change for operators, particularly offshore ones?

The changes also affect platforms and advertisers. Previously, a global website advertising international gambling operators could operate in Australia because its content was not specifically targeted at the Australian market. Under the new framework, Australians must not be able to access or download that material.

This creates an enforcement burden, although offshore operators themselves may be less affected than the platforms and advertisers hosting or distributing the content.

Financial institutions will also have to introduce measures to block payments to offshore gambling operators. They have never previously been required to do this and must now demonstrate that they are taking reasonable steps, although the meaning of that requirement remains unclear.

Banks have been given a complete defence if they mistakenly block a payment, meaning they will not breach their contractual obligations. This could encourage much broader blocking than would otherwise occur.

The new framework introduces significant restrictions on advertising, especially for sportsbooks. How do you think companies will react?

The restrictions primarily affect sportsbooks. Online casinos remain prohibited, and certain lottery products will also be ►

banned, which is a new development.

This will intensify competition for the limited advertising inventory and media opportunities that remain available. There will be considerably less advertising during sports broadcasts and more through general advertising channels, but advertising will not disappear altogether.

ACMA has blocked more than 1,800 illegal gambling websites and affiliates. Is website blocking actually solving the problem?

Looking at the blocked URLs, you see the same websites appearing repeatedly with numerous variations. The reality is that authorities cannot stop the activity entirely.

They have been given broader powers, but whether they exercise them effectively remains to be seen. Experiences in other markets show just how difficult it is to eliminate the black market.

Is there a blocking method used elsewhere in the world that could be used in Australia?

It is extremely challenging because there are always ways around these measures. People talk about financial blocking, not only of payments leaving Australia but also of payments coming in, potentially preventing customers from receiving their winnings.

If Australian customers were prohibited from receiving winnings from offshore sites and those sites stopped paying, word might spread that locally licensed operators were more trustworthy. However, this approach requires a functioning local licensing system.

In a market such as Australia, where both prohibitions and licensing exist, it does not necessarily work. Each sector needs to be considered individually.

Do you think blocking works in any country?

Discussions I've had in Europe over the past week have highlighted how blocking is generally approached on a site-by-site basis, often with reference to particular forms of gambling.

However, gambling continues to evolve. What the industry looked like 20 or 30 years ago is very different from what it looks like today.

Consider prediction markets. I think they are a fad, and something else will emerge in a couple of years. Other developments are already underway and will inevitably attract similar criticism: are these activities gambling, and should they be blocked?

By the time legislation catches up, something new will have appeared.

Part of a lawyer's job is to help clients provide



services legally. We need to establish what is permitted and how businesses can operate within the law. However, the law is constantly changing.

Is that especially problematic when it comes to age limits, such as the under-16 social media ban?

There is an interesting example in England involving tobacco, where the permitted age is gradually increased: it starts at 18, then rises to 19 and 20. That is an interesting idea, although I haven't considered whether it could apply to gambling.

There are also advertising rules, such as the restriction on featuring anyone under 25 in gambling advertisements. The age limit seems arbitrary, based on a quarter of a century, and the rule is ludicrous.

We've seen different regulatory approaches around the world, from more liberal to more restrictive. Which model do you think offers the most interesting lessons, and why?

It's been an interesting week. Much of the discussion focuses on negative developments, but there is a positive story in online gambling regulation: New Zealand.

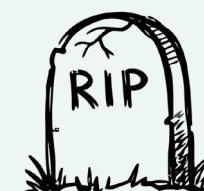
The licensing auction has begun, with successive rounds determining the successful applicants. The process has been carefully designed and implemented, taking into account how the market should be regulated and what is best for businesses. Not everyone will be happy with the outcome, but the framework aims to provide consumer choice within a controlled environment. It is a considered approach, and I hope it succeeds.

For now, this is the model I find most promising, largely because it limits the number of licences available. You can see the problems that arise when licensing regimes are opened too widely. That has happened in the UK, Australia, the US and Brazil, contributing to many of the challenges those markets now face. If you're going to regulate gambling, do it carefully. Seek a middle ground and be prepared to make difficult decisions.





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