

GGI
FRIDAY

WEEK 25

FRIDAY 19 JUN 2026

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**IN THIS WEEK'S ISSUE:
GAMBLING HAS WORLD CUP FEVER!**



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THIS WEEK

REGULATORY UPDATES
FROM EUROPE

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MOVERS & SHAKERS

IGB LIVE PREVIEW!

GUEST COLUMN
Anton Eshtokin

WEEK 25

FRIDAY 19 JUN 2026



HOW THE WORLD CUP IS RESHAPING GAMBLING ENFORCEMENT?

Regulators entered the World Cup with warnings galore. As betting activity rises, authorities are increasingly moving from awareness to enforcement

▶ The opening stages of the 2026 FIFA World Cup have highlighted a recurring pattern in gambling regulation: major sporting events often prompt authorities to move from public awareness campaigns and compliance reminders toward more direct enforcement activity.

Across Asia, Europe and the Americas, regulators spent the weeks leading up to the tournament warning consumers about illegal betting, reinforcing advertising rules and reminding operators of their obligations. Since kick-off, several jurisdictions have begun pairing those messages with operational action.

The trend reflects the unique challenges presented by global sporting events. World Cups typically attract not only regular bettors but also casual participants who may engage with gambling products only during major tournaments. The increase in betting activity creates additional pressure on regulators to address illegal operators, monitor advertising practices and reinforce consumer protection measures during a period of heightened public attention.

WARNINGS BEFORE KICK-OFF

In Asia, concerns around illegal gambling have been particularly prominent. Singapore announced coordinated measures targeting unauthorised betting activity ahead of the tournament, while Hong Kong authorities warned residents against using offshore betting websites and certain prediction market platforms that could violate local gambling laws.

Hong Kong authorities similarly warned residents against using offshore betting websites and certain prediction market platforms that could violate local gambling laws.

Malaysia adopted a comparable approach. Datuk Fahmi Fadzil, Communications Minister, said: "MCMC will take action, and members of the public who come across any links or content related to online gambling are encouraged to submit their reports for further action."

EXTRA TIME FOR ENFORCEMENT

While many of those announcements focused on prevention and deterrence, the first week of competition has already produced enforcement activity. Hong Kong police arrested 150 people and dismantled an alleged illegal betting syndicate during a three-day operation conducted by the Organized Crime and Triad Bureau. The case marked one of the first major World Cup-related enforcement actions reported since the tournament began, following weeks of warnings about illegal betting activity across several Asian markets.

Elsewhere, regulators have concentrated on advertising

compliance and consumer protection. France, Belgium and the Netherlands all reinforced existing advertising restrictions ahead of the tournament, while lawmakers in Mexico continued discussions around tighter controls on gambling advertising.

Germany's Joint Gambling Authority of the Länder (GGL) also used the tournament to reinforce compliance messaging. The regulator has continued cooperation with sports governing bodies and integrity organizations as part of its monitoring efforts during the competition.

Brazil presents a different regulatory dynamic. The tournament is the country's first World Cup since the launch of its regulated online betting market, placing additional attention on both consumer protection and market oversight. Ahead of kickoff, the Secretariat of Prizes and Betting held a joint webinar with the National Consumer Secretariat focused on responsible advertising and the identification of illegal operators. The initiative builds on broader enforcement efforts that have already resulted in the blocking of more than 39,000 unauthorized betting websites.

The scale of expected betting activity has added to the focus on oversight. Industry estimates suggest Brazil could generate up to BR31bn (\$6bn) in betting turnover during the tournament, representing a significant share of projected global wagering volumes.

THE CHAMPIONS' EXCEPTION

Argentina's absence from the recent wave of World Cup-related announcements is notable. The country combines one of the world's strongest football cultures with a regulated online sportsbook market that has expanded rapidly in recent years. Long before online sportsbooks entered the market, World Cups in Argentina were accompanied by football pools and amateur-style prediction contests, making it part of the World Cup experience for generations of fans.

Yet unlike regulators globally, Argentinian authorities have not used the tournament to launch new consumer protection campaigns, advertising initiatives or enforcement measures. On the contrary, betting-related ads increased notably.

Colombia's absence from the recent wave of World Cup announcements is also notable. The country has spent nearly a decade building one of Latin America's most developed regulated betting markets, giving regulators a longer track record than many of their regional peers. Yet the tournament has not prompted the kind of dedicated messaging or oversight measures seen elsewhere.

And the coup de grâce, nine European regulators have teamed up against prediction markets. Plenty to oversee!

THE WEEK IN NUMBERS

THIS WEEK'S EXECUTIVE ROUND-UP: KALSHI, THE STAR, NEW JERSEY & MORE...

As if **Kalshi's** profile wasn't high enough at present, the prediction market operator announced a new partnership with **Lionel Messi** this week, further advancing its global marketing strategy as the World Cup gets underway. The collaboration was unveiled as Messi shared a promotional post on social media featuring Argentina teammates Rodrigo De Paul and Nicolás Otamendi. As part of the deal, Kalshi will use official AFA branding across marketing campaigns, while the partnership also includes co-branded activations and social media content. The AFA's data and streaming partner Genius Sports will also supply match data to support Kalshi's markets.

Elsewhere, a six-year ban from management roles of any kind was handed out to former CEO of The Star **Matthias Bekier** Down Under this week, with the Australian Federal Court concluding he failed to address money-laundering risks during his tenure at the helm of the operator. More specifically, this latest report outlines that Bekier failed to understand the severity of The Star's AML breaches and also failed to address a KPMG report highlighting the operator's deficiencies. Bekier has also been subject to an AU\$700,000 (US\$494,620) financial penalty for these failings.

The Nevada Gaming Control Board has recommended a limited three-year licence for HG Vora Manager Parag Vora, despite concerns shared regarding the organisation's "activist" approach as a minority shareholder in Penn Entertainment. As confirmed to *Global Gaming Insider*, Vora's licence will be "subject to certain conditions," such as submitting a monthly report to regulators and providing a \$50,000 fund for expenses related to surveillance, monitoring and investigation into HG Vora and its affiliates' activities. HG Vora currently maintains less than a 5% share in Penn Entertainment and was approved for the limited licence following a 2-1 vote.

In Europe, **Google** announced that it will be aligning its online gambling advertising policies in France to align with the nation's current regulations governing the sector. Following the introduction of these new rules on 29 June, 2026, certification with the platform will become a prerequisite for running certain categories of gambling-related advertisements – with operators being required to submit formal applications to Google demonstrating that they meet the requirements set out in local regulations and company policies. This update comes following increasing calls from ethical gambling parties on technology platforms to align their policies more closely with international regulatory requirements.

To the south, Spain's regulator **DGOJ** released its Q1 2026 online gambling market report, showing gross gaming revenue (GGR) of €454.2m. This represents a 13.9% increase year-on-year despite a 6.5% decline compared with the previous quarter. Online casino remained the largest segment, accounting for 54.56% of total GGR. Revenue reached €247.8m, up 21.77% year-on-year and 2.44% quarter-on-quarter. Slot machine games were the main driver of growth, recording an annual growth rate of 22.68%. Sports betting generated GGR of €174.5m, up 5.1% from the same period last year, although revenue fell 17.2% from the previous quarter.

In the **Dominican Republic**, a newly tabled fiscal reform bill was submitted to congress this week proposing tax increases of up to 243% on casinos, lottery and betting shops. More specifically, The annual single tax on lottery outlets would rise from DOP 35,000 (\$600) to DOP 120,000, an increase of 242.8%, while sports betting shops in major urban areas would pay DOP 500,000 per year, up from DOP 225,000. The proposal also outlines a rise of just over 100% for casino establishments with between one and 15 gaming tables.



\$316.7m

Michigan's total gaming revenue for the month of May 2026, up 18.5%

SEK 12m

SGA sanction imposed on Videoslots upheld by local courts (\$1.3m)



24%

AGTech revenue rise year-on-year for FY2026 to HK\$760.5m (\$97.1m)

\$100m

Chile's expected annual tax revenue from online betting VAT



32

Number of individuals jailed in Turkey following \$22m illegal betting raid



NETHERLANDS, SWITZERLAND, KALSHI & MORE...

AT A GLANCE

- Dutch Government to introduce stricter regulations
- Swiss accreditation updates
- NGCB calls on District Court to hold Kalshi in contempt
- Pennsylvania proposes school-based block

To kick off a notable week of legal & regulatory news, the **Dutch Government** announced plans to introduce stricter regulations on online gambling, following a proposal by State Secretary for Justice and Security Claudia van Bruggen. The Government aims to introduce a ban on advertising and bonuses, overarching deposit limits and additional tools to tackle illegal gambling offers. It is also

looking to limit the number of licensed online operators.

In an effort to enhance gambling accreditation processes, the **Swiss Federal Gaming Commission (ESBK)** held a meeting with certification bodies to ensure quality, transparency and safety across the industry. The meeting comes at a time when casinos in Switzerland are facing increasing scrutiny due to past responsible gambling failures.

Heading across the Atlantic, issues surrounding prediction markets continued when the **Nevada Gaming Control Board (NGCB)** submitted a request to the First Judicial State Court, to hold Kalshi in contempt over the operator's alleged failure to implement geofencing measures. According to the NGCB, Kalshi failed to

comply with the court's previous order to geofence all Nevada operations, having also requested that "significant" monetary penalties be issued for violating the order.

The latest dispute follows Nevada District Judge Jason Woodbury's decision to prohibit Kalshi from offering sports, entertainment and election-related event contracts to residents of the Silver State back in April.

In **Pennsylvania**, Representative Jason Ortity introduced legislation requiring licensed online operators to prevent access to their platforms from within school grounds. House Bill 2631 aims to address concerns that students can access online gambling during the school day. It is surprising an issue as basic as this has taken so long to be noticed already...



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THE WEEK IN QUOTES

FINANCIAL

ROUND-UP

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HONG KONG, BRAZIL & CHILE...

AT A GLANCE

- Hong Kong Police arrest 150 people following large-scale operation
- Brazil to potentially generate BR\$31bn in World Cup betting volume
- Chile's SII to collect \$100m annually in offshore VAT payments

This week, the **Hong Kong Police** arrested 150 people following a large-scale operation. It targeted an alleged illegal gambling network accused of processing approximately HK\$320m (US\$41m) in betting transactions linked to the 2026 FIFA World Cup. According to police, the operation resulted in the closure of four payment processing centres, three promotional and administrative offices and one location allegedly used to recruit bettors and collect so-called "dummy accounts." Officers also seized HK\$1m in cash, valuables worth approximately HK\$4m, along with computers and mobile

phones believed to have been used in the operation.

Staying with the 2026 FIFA World Cup (how could we not?), **Brazil's betting industry** is projecting a significant surge in wagering activity during the tournament. Indeed, some executives are suggesting the country could generate up to BR\$31bn (\$6bn) in betting volume. The tournament will be the first World Cup staged since Brazil's regulated fixed-odds betting market launched in January 2025, making it a key test of the country's new regulatory framework and the ability to attract and retain customers.

In **Chile**, the country's Internal Revenue Service (SII) expects to collect over \$100m annually through VAT payments from offshore online betting platforms serving Chilean customers. The projection was revealed by SII Director Jorge Trujillo, who once again defended the measure in the face of criticism.

Finland is the market you are supposed to feel calm about. After two decades of watching jurisdictions improvise their way into regulation, here is one that did the opposite

IGAMING CONSULTANT AND GLOBAL GAMING INSIDER CONTRIBUTOR BOJANA COROVIC EXPLORES FINLAND'S MARKET AHEAD OF ITS DE-MONOPOLISATION

On the substance, we understand the underlying concern: a regulated market loses credibility if operators can move straight from unauthorised activity into licensed status

SPEAKING EXCLUSIVELY TO GLOBAL GAMING INSIDER, DR. CHRISTIAN RAPANI AND FELIX HOHENTHANNER DISCUSS REPORTS THAT AUSTRIA MAY INTRODUCE A "COOLING-OFF" PERIOD



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THE WEEK IN QUOTES

LATAM

ROUND-UP

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CHILE, BRAZIL & ARGENTINA

AT A GLANCE

- Subtel submits technical proposal to block illegal platforms
- Federal prosecutor seeks review of Brazil's Ministry of Finance
- Buenos Aires launches problem gambling awareness campaign

failing to block access to unauthorised betting sites.

Back in **Brazil**, the country's betting licensing process is facing renewed scrutiny after a federal prosecutor asked the Federal Court of Accounts (TCU) to review the Ministry of Finance's approach to transparency in operator authorisations. The request was submitted by Deputy Prosecutor General Lucas Rocha Furtado, who argues the names of shareholders, administrators and beneficial owners of licensed betting companies should not be broadly withheld from public disclosure.

While the 2026 FIFA World Cup continues to feature its first group stage matches, **the Ministry of Health of Buenos Aires Province** has launched a public awareness campaign addressing the mental health risks linked to online betting. According to the Ministry, the campaign responds to the growth of problem gambling, a mental health condition associated with addiction.

There is no way I am tipping a robot...

LAND-BASED GAMING EXPERT AND GLOBAL GAMING INSIDER CONTRIBUTOR PAUL SCULPHER ON ROBOT CROUPIERS AT CASINOS

Context and purpose make clear that Congress intended the definition of swap to capture a set of products in the financial industry which caused the 2008 financial crisis and threatened to create other crises in the future, and not to place broad swaths of everyday economic activity under the authority of the Commodity Futures Trading Commission

MICHIGAN DISTRICT COURT JUDGE PAUL MALONEY DENIED POLYMARKET'S MOTION FOR A TEMPORARY INJUNCTION IN THE STATE



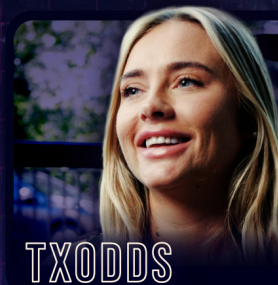
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PREVIEW

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IGB LIVE! COMES TO TOWN

While all eyes are on North America for the World Cup, the UK is quietly preparing itself for its largest gambling expo of the year, iGB Live 2026. The event will run from 1-2 July, held at the old home of ICE – the ExCel in London, down by the Royal Victoria Docklands.

Around 15,000 people are expected to visit, with attendees representing almost every vertical across the global gambling industry. There are also three days of conferences, including one on 30 June that focuses on startups, investing and accelerating businesses. During the main expo days, attendees can find talks on African markets, the UK statutory levy, World Cup media, authenticity, 'SEO terrorism' and benchmarking safer gambling, just to name a few.

Interestingly, there are two major side-summits being highlighted for this year's show, with the first being the Africa Summit; which will be held during the first day of the expo and will feature roundtables, networking opportunities, talks with regulators and conferences – all in Gallery Room 3.

The second focused initiative is the M&A Summit, held at the same time in the South Gallery Suites. With M&A activity expected to reach record highs in 2026, this Summit is focused on case studies, talks from market leaders and investment banks, a market analysis and strategic intent roundtables.

Delegates from across the industry can expect insightful panel presentations and discussions across iGB Live and its two embedded side summits, alongside

unparalleled networking opportunities as the year reaches its crucial midpoint. Elsewhere, iGB Live has partnered with Branch Austin McCormick, a full-service law firm based in Mayfair, to help visitors with their visa applications, supporting documentation and the Electronic Travel Authorisation (ETA), further assisting with travel practicalities for overseas visitors.

Of course, Clarion and World Gaming have channelled the work hard, play hard culture of London – integrating events scheduled throughout the week. The first official event is the Welcome Drinks, which takes place on 30 June at the Big Easy Canary Wharf from 4pm until late. Finally, the Official Event Drinks will take place on 1 July in The Fox, featuring live World Cup screenings and an optional boat experience.



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AMEET PATEL
Dual CEO
The Star Brisbane & Gold Coast
Australia

Stepping in to oversee two key casino properties, **Patel** has held senior positions at major industry operators – including Bally’s Corporation. He will use his decades of gaming experience to help steer The Star through a key transitional phase.



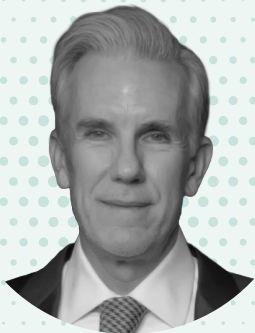
NG WAI HAN
Secretary for Economy & Finance
Macau Government
Macau

Bringing experience as a former DICJ Director, **Ng** has pledged to support Macau’s economic diversification efforts and long-term strategy as she takes over from Secretary Tai Kin Ip.



SHAUN HART
CFO
Games Valley
Europe

With previous senior financial experience at Aristocrat and Bragg Gaming, **Hart** steps into this role to oversee Games Valley’s Financial Strategy and support its commercial expansion.



J. COLBY WILLIAMS
EVP & General Counsel
Red Rock Resorts
US

Williams is expected to join Red Rock Resorts in September this year, and will oversee and execute the operator’s legal, regulatory and compliance matters. He succeeds Jeffrey Welch, who will assist in the transition for the remainder of 2026.



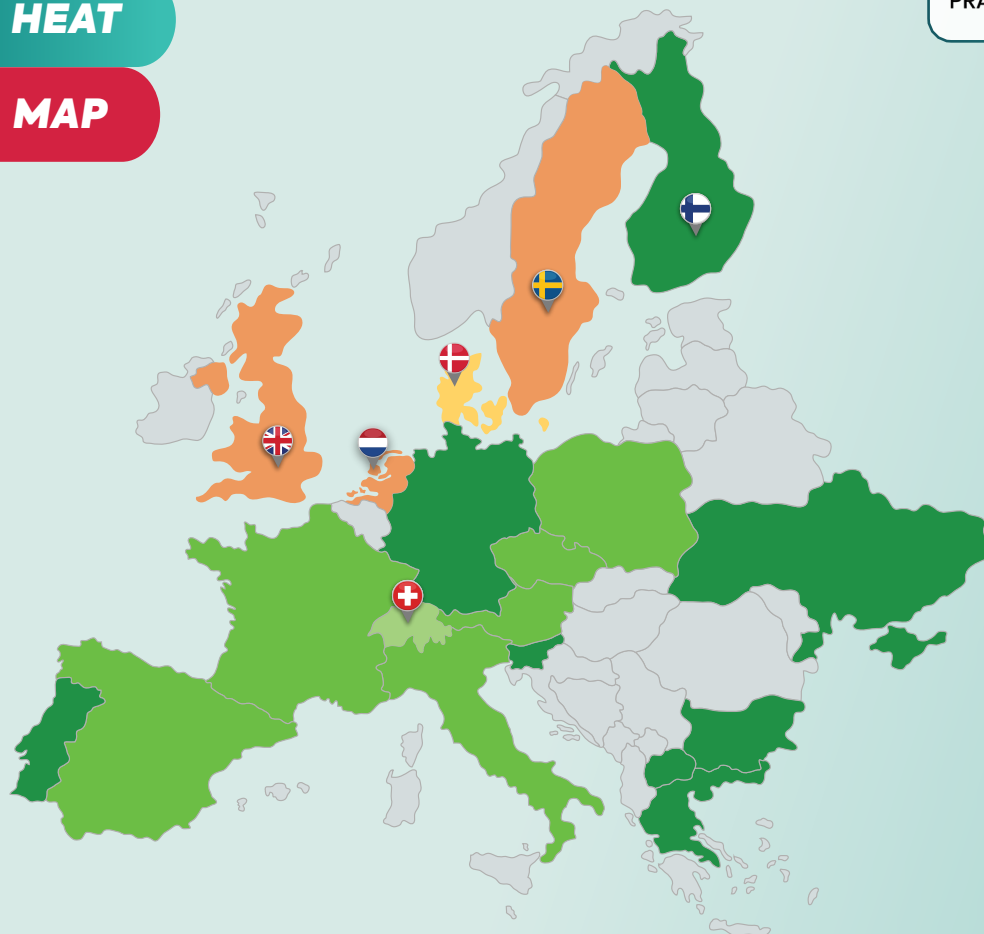
ERIC HO
Non-Executive Director
Paradise Entertainment
Macau

Effective immediately, Paradise Entertainment outlined that **Ho’s** appointment adds extensive financial, legal and corporate governance expertise to its board. He will no specific advise the operator’s audit committee.



ADAM SEFCHICK
Interim CEO
Butler National
US

Temporarily succeeding retiree Christopher Reedy, **Sefchick** will assume the CEO role alongside his current role as CFO. He will now oversee all operational strategy, including the company’s Boot Hill Casino.



UK

With iGB Live around the corner, key stories saw Flutter delist from the LSE and Entain flag an IPO loophole this week



DENMARK

More regulatory action saw Denmark's gambling spend rise in April, as the regulator took action over AML failures



NETHERLANDS

Regulatory action saw KSA fines and illegal promotion orders this week, alongside plans for stricter online restrictions



SWITZERLAND

Switzerland upheld its dedication to high standards in the sector this week, meeting with certification bodies and issuing financial penalty action



SWEDEN

Channelisation slipped in Sweden, with BOS calling for more changes as it consults on tougher player protection rules in the nation



FINLAND

A new dawn looms for Finland, with the FCCA calling for stronger safeguards and Veikkaus expanding its RG tools

INDIANA TOTAL GAMING REVENUE MAY 2026

- The state of Indiana reported a slight upturn in overall gaming revenue during the month of May, rising 1.45% year-on-year to \$260.54m
- Casino was the state's key revenue driver, generating \$210.28m of the overall figure
- Sports betting accounted for the remaining \$50.25m, which was generated from a wagering handle of \$428.19m
- Sports betting revenue increased by a notable 14.8% despite a 1.17% decline in handle
- By location, Horseshoe Indianapolis was Indiana's highest revenue generator, with French Lick leading the way in revenue increase year-on-year

| LOCATION | REVENUE (\$M) | % CHANGE YEAR-ON-YEAR |
|-------------------------------|---------------|-----------------------|
| French Lick | 11.45 | +29.50 |
| Blue Chip | 28.66 | +11.11 |
| Belterra | 11.05 | +8.71 |
| Hollywood | 18.38 | +7.31 |
| Hoosier Park | 22.74 | +6.65 |
| Terre Haute | 13.04 | +2.35 |
| Ameristar | 28.08 | +1.47 |
| Bally's Evansville | 15.49 | -0.06 |
| Horseshoe Indianapolis | 27.52 | -0.54 |
| Hard Rock Northern Indiana | 37.25 | -4.33 |
| Rising Star | 3.62 | -5.45 |
| Horseshoe Hammond | 22.02 | -8.05 |
| Caesars Southern Indiana | 21.24 | -8.71 |
| Total (casino) | 210.28 | -1.29 |
| Total (sports betting) | 50.25 | +14.79 |
| TOTAL | 260.54 | +1.45 |

GGI
FRIDAY

GUEST

COLUMN

ANTON ESHTOKIN,
CMO, BOOMERANG PARTNERS

Eshtokin explores how the FIFA World Cup 2026 is reshaping affiliate marketing in iGaming: Insights from Boomerang Partners

The 2026 FIFA World Cup is bigger, longer and harder to plan around than any World Cup before it. It will bring together 48 national teams and run across the United States, Canada and Mexico.

For affiliate teams, the scale matters. More teams mean more matches. More matches mean more traffic windows. But a longer calendar also brings a harder question: how do you keep attention when the audience is pulled in every direction?

MORE MATCHES, LESS GUARANTEED ATTENTION

The expanded FIFA World Cup format gives affiliates more room to plan around the tournament. The calendar is longer, the number of fixtures is higher, and the tournament will create more moments for content, campaigns and traffic.

Still, volume has its limits. A bigger match schedule does not automatically make engagement easier.

Many affiliates are focused on European football audiences. World Cup 2026 changes that rhythm. With the tournament hosted in North America, some key moments will fall outside the usual viewing hours in Europe. Attention may be harder to hold across a longer schedule. Fatigue will also become part of the cycle.

The content field will be crowded as well. Sports media, creators, sponsors and global brands will all use the FIFA World Cup context. Smaller national teams and lower-profile fixtures add another challenge. Many matches will still struggle to generate real audience interest.

Based on our affiliate-side observations, Sport FTD dynamics during major tournaments may grow from 1.5x to 14x depending on GEO. Traffic acquisition costs may also rise from 3x to 10x during peak competition periods.

For affiliate teams, the pressure is not only to drive traffic. It is to keep users engaged long enough to turn that traffic into sustained player activity.

WHY LONG TOURNAMENTS REWARD LONG-TERM MECHANICS

Big tournaments also change how users behave. Boomerang Partners' affiliate-side observations show stronger player activity during major sports events compared to standard periods. New users may enter with business metrics that are 2–3 times higher than usual. Existing audiences also tend to stay active longer, with retention indicators improving by around 30%.

Affiliates have to prepare for the tournament much earlier because of that.

A short campaign can still bring results around a key match or headline moment. But a tournament that lasts almost 50 days puts more value on consistency. Competition remains intense throughout the event. At the same time, many regulated markets continue moving toward tighter rules and heavier competition for the same audience.

That pressure is pushing more affiliates toward longer partner activations. They give teams a way to stay visible beyond a single spike of traffic or attention.

The content cycle changes, too. There will be no shortage of FIFA World Cup content. The bigger problem may be how much of it appears at once. Match previews, predictions, creator posts, sponsor campaigns and brand activations will appear around the tournament every day. For affiliates, that creates another challenge: users may consume more football content, while ignoring more of it.

Audiences react faster to useful information than to generic coverage. Injury news and squad changes can create new content and campaign angles, especially around player availability, team rotation, and late tactical changes. Unexpected results and live tournament narratives can also become reasons to adjust campaigns in real time. A tournament that lasts almost 50 days leaves little room for static communication.

Preparation behind the campaign matters long before the first traffic peak. Payment flows, customer support, and ►

partner communication all need to be ready before traffic peaks begin. If the user experience breaks at the wrong moment, expensive tournament traffic becomes much harder to retain.

For the FIFA World Cup, affiliate marketing is not only facing a chance to capture sports demand. It is facing a test of endurance. Teams that prepare earlier and react faster will have a stronger position as the tournament settles into its longer middle stretch.

A LONGER TEST FOR AFFILIATE STRATEGIES

The FIFA World Cup has always been a major traffic period for affiliate marketing. In 2026, the test looks tougher. The calendar is longer, and competition stays intense for much longer, too. Audience attention moves faster between matches, platforms and tournament narratives.

The pressure for affiliates no longer ends after the opening matches. Preparation has to start earlier. Content has to move with the tournament. Partner activity has to last beyond the first wave of interest.

The hardest part begins once the first excitement disappears. FIFA World Cup and other third companies are made for descriptive purposes only. Boomerang Partners is not affiliated with, endorsed by, or officially connected to these entities in any way.



SAVE THE DATE

OIGA

2026

OKLAHOMA CITY

JULY 20-22

| COMPANY | NEW PARTNER | VERTICAL | REGION |
|-----------------|-----------------------------|----------------|---------|
| TalkSport | bet365 | Sports betting | Global |
| Novomatic | Italian Handball Federation | Sports betting | Italy |
| Venetian Resort | Ghost Energy | Land based | US |
| Betnacional | Ronaldo's World Cup Hub | Sports betting | Florida |
| Bragg | Massive Gaming | iGaming | Global |
| VSiN | 24/7 Best Bets | Sports betting | US |
| FeedConstruct | Liga Basquet Pro | Sports betting | Ecuador |
| MeridianBet | Fast Track | iGaming | Global |
| Imagine Live | Ana Gaming | iGaming | Brazil |
| Reevo | Top Gaming | iGaming | Global |



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