Interview with Milo Borissov, founder of the Bulgarian company

Telematic Interactive
THE FIRST-EVER IPO OF A GAMING COMPANY ON THE BSE
WORKING TOWARDS PEACE

After being postponed in February due to the appearance of the Omicron variant of COVID-19, ICE London reopens its doors for the entire gaming industry to come together to share new market trends in a common physical space.

However, not all are good news in the Old Continent. After the world has been fighting a pandemic for two years and burying millions of people, the start of an armed conflict shakes the entire planet again. The war that has broken out between Russia and Ukraine shows us that the worst facet of human beings is still latent among us.

Peace needs to be a symbol for these times. Peace is the illusion of operators, manufacturers, executives, and visitors of ICE London and all of us who make up the gaming industry so that our goals play a leading role in our lives. Peace is the objective of the sector, and after so long, is a reason to meet again.

Revista CASINO believes in world peace, as well as in peace to be able to carry forward our presence of more than two uninterrupted decades of commitment to the sector. In the same way that there is peace on earth not only to be able to carry out this edition that represents us with so much pride, but also peace to not stop working on what we enjoy every day. Therefore, we join the call to solve this and other armed conflicts that continue to affect other parts of the world. It is time for weapons to be a resource not even imagined.

Kind regards,

[Signature]
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April

LA LEYENDA DEL DRAGÓN...

Dragon Link. es el juego más exitoso de la industria. Contacte a su ejecutivo de ventas de Aristocrat para traer la Leyenda del Dragón a su Casino.
The ICE London Experience is Underpinned by Technology, Innovation and Opportunity

From April 12 to 14 at the ExCeL London convention center, a new edition of ICE London, which changed its original date, but maintains its usual essence, with the contributions of IGB Affiliate London and ICE VOX Conference and a number of registrations above the 2020 version.

It will not be just another edition of ICE London for the Clarion team. In fact, the effort of the organization had been very great for the original date of March, but it was even greater for the transfer of the agenda as a consequence of the growth of the Omicron variant. There were many very intense months between the end of 2021 and the beginning of 2022, although even more dizzying times were many very intense months between the end of 2021 and the beginning of 2022, although even more dizzying times between 2021 and 2022.

“What for many buyers and brands is becoming the most influential week in world gaming succeeds in bringing together upwards of 700 exhibitors to the ExCeL London and I would like to pay tribute to our senior management team which has worked tirelessly alongside us over the Christmas break in order to accommodate events of this magnitude and help us to deliver the best possible solution to our stakeholders,” said Stuart Hunter, Managing Director of Clarion Gaming.

It was not easy to find a new date for the appointment. “During all of our intensive discussions we have been resolute in our commitment to avoid a clash with the Indian Gaming Tradeshow & Convention (April 19th-22nd) in Anaheim, California, USA and have been in close contact with colleagues at the National Indian Gaming Association who in turn have been extremely sensitive to the circumstances caused by the Omicron variant,” Hunter explained.

ICE London (12-14 April 2022, ExCeL London) is the biggest b2b gaming industry event in the world and features game creators, distributors, operators, retailers, trade associations, strategic bodies and regulators. The co-located IGB Affiliate London event (13-14 April) connects affiliates to a 360-degree experience of gaming via networking and business lead-generation opportunities, content and learning. Also ICE VOX Conference (11 – 13 April), incorporating the World Regulatory Briefing and the International Casino Conference visit.

The addition to the lineup makes ICE London an even more attractive event for the entire gaming industry. Naomi Barton, Portfolio Director responsible for IGB Affiliate London stated: “The experience of delivering IGB Live and IGB Affiliate Amsterdam last autumn demonstrated how vitally important in-person events are and how they provide a focal point for everyone involved in the industry. I’m delighted that we have been able to secure new dates a little more than six months after our original events. The focus now for our team is to build on the momentum of what was a record breaking show for the IGB brand, and consolidate its ‘best in class’ brand credentials by delivering the largest global gaming affiliate event this April.”

Registrations for April’s much awaited return of ICE London are tracking above the like-for-like volumes recorded for the February 2020 show, which was the last live edition of ICE. Over the period of 1st March – 8th March registrations were up 26% compared to the same stage of the campaign in 2020, contributing to what is an overall 22% uplift in pre-registrations. “Whilst the overall uplift in registrations could be due to a range of historical reasons which may no longer be relevant the daily registrations that we are receiving as we enter the last month of our visitor campaign stand-up to scrutiny and represent an extremely encouraging level of engagement,” Hunter analyzed.

But the indicators may be even better by the time the convention center doors open. “Industry professionals registering now know about our temporary April dates and are aware that the show floor will look and feel different compared to previous years. Other metrics confirm that the audience will comprise a higher proportion of senior C-Level executives as well as those industry professionals that are part of the decision-making and purchasing process. I should add that the overwhelming majority of ICE attendees register in the last 30- days prior to the event and that the figures do not include those registering for the co-located IGB Affiliate London.”

Thus, the 2022 edition of Ice London leaves a lesson for each of the members of the betting and entertainment sector. “The core message is that despite the difficulties facing the industry and the unavoidable problems concerning our enforced temporary dates, ICE London 2022 will be the biggest gathering of the international industry since the last edition of ICE two years ago. We are in close contact with our community of exhibitors and visitors and to a person they are looking forward to being able to reconnect with their customers and suppliers in a live environment. This chimes with our experience running IGB Live and IGB Affiliate Amsterdam last Autumn which demonstrated quite how much the industry has missed the opportunity to meet face-to-face and the huge commercial value of being able to do so. Data from the broader events industry confirm that nearly seven out of ten buyers (69%) will recommend brands that they have engaged with at live events and there’s no doubt that the return of in-person events represents a major opportunity for businesses to bounce-back post-Covid.”

Underlining the core credentials of ICE, Stuart Hunter confirmed: “The ICE London experience is underpinned by technology, innovation and opportunity. Visitors will have access to initiatives such as Pitch ICE, the International Casino Conference, World Regulatory Briefing, the ICE VOX conference programme, the expanded Consumer Protection Zone, and our brand-new Hosted Meetings Programme. In addition, there will be no better place for executives in the gaming and gambling industry to receive a comprehensive understanding of the export phenomenon and how their businesses can benefit from it.”

Consequently, success is assured from the business point of view, as well as in the innovation agenda. “ICE has always set the tone for the year ahead and that the stands at ExCeL London will be brimming with the many hundreds of new innovative products and services that will be making their debut at ICE London and that have the potential to transform the industry. ICE is very much open for business and as a team we are looking forward to marking the return of the industry in the company of the industry when it meets next month in London.”

At the same time, Clarion is aware of the world situation. Given the current situation in Ukraine, we have made the decision to suspend Russian and Belarusian state entities, companies, and their representatives from participating within Clarion Gaming’s events and digital products including the forthcoming 2022 edition of ICE and IGB Affiliate in London. Our thoughts are with all those being affected by the ongoing conflict in Ukraine,” he published in an official statement.

ICE LONDON REPORT

APRIL 2022
I
n February 2022, Telematic Interactive completed successfully the first-ever IPO of a gaming company registered on the Bulgarian Stock Exchange. It was a bold move led by the founders, Milo Borissov and Rossi McKee, to pioneer the public offerings in Bulgaria of casino oriented businesses.

Telematic Interactive, a sister company of CT Gaming, was established in 2014 and it grew significantly in the B2C online gaming sector with its brand, PalmsBet, and in the B2B online gaming sector under the brand CT Interactive. PalmsBet currently operates in Bulgaria and Kenya online casinos and sports betting. Still, its short and medium-term plans involve expansion in Europe and South America and in territories where the products of its land-based counterpart, CT Gaming, have already established a strong presence and product recognition.

The main shareholders of Telematic Interactive, Milo Borissov and Rossi McKee, shared their plans for the future in an exclusive interview.

What were the reasons behind your decision to go public? How does it feel to be the first gambling company listed on the Bulgarian Stock Exchange? How was the market reception of the Initial Public Offering of Telematic Interactive?

Milo Borissov: Our plans involve expanding the international markets and positioning ourselves among the leading companies in the sector. This requires a good strategy, quality product, cohesive team, knowledge and professionalism. It involves also building trust with customers, regulators and partners.

Our group of companies has been known for its integrity and dedication to customers for years.

We decided to take the next step and become public to gain further trust through transparency offered by the publicly traded companies.

Mr Borissov, as one of the founders of Telematic Interactive and with more than 20 years of leadership in the gaming industry, what have been the main professional and personal lessons that you have learned?

Milo Borissov: Having a vision defines who you are. It shapes your horizons and opens your borders. Following that vision and building trustworthy relationships have been the foundation in building a successful business in the past 30 years. Now, the swift change to digitalization driven by the pandemic had led to an exponential growth of the online casino sector worldwide. Based on our vision, we have paved our road to success long before through leveraging on building our own online gaming platform Leopard, developing a leading library of HTML5 slot games on our remote game server (RGS), and launching an online casino and sports betting operation.

Certainly, there are high-level business objectives – to sustain growth, to nurture creativity and to promote motivation. These are the main pillars to ensure continuity and sustainability and my main goal is to achieve those, staying truthful to our vision.

Based on our experience through the years, we have embraced a complex, yet very efficient business model of vertical integration that has helped us to be more flexible and in a better position for growth. Telematic Interactive provides business-to-customer (B2C) and business-to-business (B2B) services. The B2C segment is operated under the brand Palms Bet and offers online casino and sports betting services, while the B2B segment is served by CT Interactive, Telematics’ wholly owned company, providing game content to international contracting parties.

CT Interactive was a spinoff of CT Gaming, our leading technology company in the land-based gaming sector with more than two decades of history. At the beginning of 2021, we saw that online gaming follows a different trajectory and a vertical integration of businesses providing products and services in the same field makes more sense. CT Interactive was created and became the umbrella of Telematic Interactive. Currently, its online games reach over 800 casino websites globally through the RGS of the company. The company offers 300+ slot titles on over 20 regulated markets, employing more than 150 professionals.

The knowledge, understanding of markets and customers, and network of distribution offices in more than 15 countries is helping CT Interactive on its way forward.

The main shareholders of Telematic Interactive shared their plans for the future of the company in an exclusive interview with Revista CASINO.

Milo Borissov and Rossi McKee

“We could be defined not only as a milestone event for the company, but also for our domestic gaming market”
What are the main characteristics that an executive of a company with a presence in many jurisdictions like Telematic Interactive must have to lead a team?

Milo Borissov: Telematic Interactive was a family owned company. My sister and I are the main shareholders. We both share common values and vision that drive us ahead and help us grow. We understand that teamwork is critical for success and we try to leverage on our strengths working together. My focus involves the strategic direction and positioning, her strength is in business development and marketing. A shared common characteristic is we are both keeping our minds open up to new opportunities, which has allowed us to gain a global understanding and create many partnerships. Thinking outside the box, we are used to seeking solutions even if impossible at first sight, and we try to instill this open and positive mindset in our team. Trust and mutual support are the key drivers in our business and this is the way we try to lead the company.

The best approach is to find a balanced, win-win formula between the various parties’ interests. Therefore all stakeholders will help achieve the goal in the best possible way. We are trying to have everyone look in the same direction through teamwork. At the same time, we understand that a prominent stakeholder is the customer and we are always committed to serving customers.

And a question to Rossi McKee. What factors do you take into account when you enter a new market?

Rossi McKee: Our mid term strategy involves international positioning and growth. Before entering a new market, Telematic Interactive makes a thorough assessment considering many factors: market regulations, competition, laws and taxation, economic situation, customers’ financial soundness, and cultural differences. Compliance is an integral part of due diligence. Our teams complete feasibility studies and financial analysis of the opportunities prior to taking any decisions. In parallel, we study the products, competition, make a consumer study and marketing analysis, that allow us to create a tailored proposal for the needs and expectations of our customers, and offer a product portfolio that has an appeal.

What is your vision of the Latin American market, specifically Peru?

Rossi McKee: The Latin American market was in our focus and business strategy since the 2000s. We have established presence and recognition in many markets in Latin America and developed great partnerships with many operators. Peru is one of the progressive markets in terms of regulations and we have had presence in the landbased market for more than 15 years. During the past 3 years CT Interactive’s online games gained great recognition. Now, they are amongst the best performing games in that market. Our games are featured with most of the online casino operators in Peru. Our strong local team leader in charge and coordinates the activities on the continent works individually with each customer. This naturally makes Peru a first choice for Telematic Interactive’s entrance in Latin America. We strive to deliver better value to our customers in Peru, offering new content, new features and working with them to improve performance.

Our customers’ and partners’ success is our success, and we stand by our commitment with them to improve.

What are the company’s projects for 2022?

Rossi McKee: Certainly, we are looking to expand to more markets and become more present in the online gaming space both in the B2B and B2C sectors. We have a great team of young and motivated professionals focusing on business development. The combined vertically integrated model of Telematic Interactive is providing flexibility and efficiency entering new territories. We will be looking to utilize and leverage on that in our strategy for growth, but also we will be seeking opportunities to acquire locally well-positioned businesses that could speed up the entry and market positioning internationally. Digital market space exploded in recent years, and we are witnessing quick transformation of the consumer habits and maturation of digital market space, so in order to be in a position where the quick development and market trends we try to monitor closely to the markets and align our strategy accordingly. Operating both on B2B and B2C segments provides an excellent platform to analyze and utilize the information for product development and customizations that make the products more desirable. Constant feedback that is received allows us to fine tune the product and localize it to the specific market needs. We plan to continue integrating businesses that work in the same direction to achieve high efficiency and competitive advantage.

How did the company innovate its products during 2021? What added value does your products offer to the gaming industry?

Milo Borissov: Last year provided great opportunity to focus on innovation. The gaming experience we had accumulated during the years and feedback from operators is helping us to understand the needs of the market. We constantly enhance our online platform with new marketing and analytical features, integrate payment methods, and new jackpot features that provide competitive advantage to our customers. We made even a step further by working with our partners to help them implement new features on their platforms that could be used with any content supplier. In the product road map of the RGS is included new gaming concepts, new bonus features, and a tournament mode that will attract a different array of customers. The digital space requires flexibility, innovation and quick development in order to be tuned, shape the trends, and grow. We are proud of our strong team of professional, creative young people, that keep us in the forefront of the online gaming companies. Together with our customers and investors that placed their trust in us, we are looking to grow and be positioned to succeed.
While casinos are still operating with limitations and trying to recover the ground lost by Covid, online gambling is maturing in each of the countries.

L
ike in many other sectors, the COVID-19 pandemic led to reduced market revenues in Europe’s gambling sector in 2020 and 2021, compared to previous years, and accelerated a pre-existing growth trend of online. Europe’s total gambling revenue increased by 7.5% to €87.2bn gross gaming revenue in 2021, according to an end-of-year data report published by the European Gaming and Betting Association (EGBA) in partnership with H2 Gambling Capital. The report, covering EU-27 and UK markets, includes data about Europe’s gambling market revenues, regulated market shares, popular online gambling products, and various information about national gambling markets, as well as a dedicated section which presents data from EGBA members, including information about their revenues, customers and licenses in Europe.

In the same way as in much of the world, the gaming industry had to adapt the way of betting to the restrictions for everyday life. Of course, experts have proposed that much of this is because of the 19% growth in the online gambling market. The world still hasn’t fully recovered from the global pandemic, and that means that many of the land-based casinos in the European markets are still struggling. In fact, many of the COVID-19-related restrictions in Europe have drastically affected the performance of the European land-based gambling sector. That’s why experts look to digital platforms as Europe online casinos guide the total gambling market towards profitability.

CASI 낙S IN RECOVERY
Face-to-face life was limited during 2021. Covid 19 has had a devastating effect on the European gambling industry, with the land-based casino sector taking the brunt of the impact. European casinos were closed for an average of 136 days in 2020, and the vast majority of operators have been unable to welcome guests in 2021. Exceptions such as Luxembourg, Spain and Monaco have reopened in 2021 under Covid-specific restrictions, while the worst affected casinos, such as in Sweden, have been closed for an entire year.

On average, European casinos faced 150 days of closure in 2021 and while most countries currently allow casinos to open, with the exception of Holland and Denmark, curfews are widespread curtail the operating hours of casinos and restricting the F&B offer to partial guest services. The ECA survey reveals that Hungary experienced the lowest number of enforced days of closure in 2021 at 54, while France experienced the highest number, with metropolitan areas closed for 199 days. Proof of vaccination is required at over 95% of European casinos, with a negative lateral-flow test insufficient for admission, causing distinct problems for casinos reliant on cross-border custom. Social distancing requirements for guests vary from country to country, starting from one metre of European casinos, such as Luxembourg, Spain and Monaco have reopened in 2021 under Covid-specific restrictions, while the worst affected casinos, such as in Sweden, have been closed for an entire year.

The challenge for the land-based industry still has a complex scenario at the beginning of 2022. An example of the wide variety of restrictions presently facing casino operators in Europe:

Sweden: Guests must be seated at all times during play.

Hungary: PCR tests must be shown, even for the fully vaccinated.

France: Food and drink prohibited in games areas.

Austria: FFP2 mask must be worn at all times by staff and guests.

Luxembourg: Events limited to 200 people.

Poland: One guest per 15 square metres.

UK: Staff told to work from home if possible.

Estonia: Casinos must close at 11 pm.

Montenegro: No music or shows of any kind.

Slovenia: F&B offer must cease at 10 pm.

SPECIAL EUROPE

EUROPE FACES SEVERAL CHALLENGES TO PROGRESS

While casinos are still operating with limitations and trying to recover the ground lost by Covid, online gambling is maturing in each of the countries.

Bling market revenue in Europe is down by 13% as compared to how the market performed prior to the start of the pandemic. That’s because land-based gambling revenue has only experienced a marginal increase of 0.4%, amounting to approximately 50.8 billion Euros. It’s clear from these numbers alone that the online gambling sector is the one that is steering the ship for the gambling industry as a whole.

Czech Republic is accounted for having the most associated casinos with 299. However, France is the country that has had the most land-based casino visits with more than 33 million in one year. It’s not rare for countries to experience over a billion’s worth of revenues from gambling. Great Britain is recorded for having 1.6 billion Euros’ worth of gross gambling revenues from casinos. Also, incidentally, for a year in which most employers in Europe had to cut the employees structure, Great Britain has a large casino sector in terms of employment with more than 16,000 full-time workers in the industry.

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SPECIAL EUROPE

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It's estimated that around 82.7% of the online gambling activity that takes place in Europe is done through onshore market platforms. That means that online gambling revenue is earned through gambling websites or apps that have licenses granted by European countries and are under European regulation. Industry analysts have been looking towards the digital spheres in terms of expanding their operations and tapping into newer markets.

THE REGULATORY MAP
Investment is one of the axes in the growth of the gaming industry. But also a clear and fair regulatory framework for both parties, not only for businessmen, but also for gamblers. Gambling is a pastime almost as old as human history. From Ancient China to Renaissance Italy and head-spinning Las Vegas, the face of the gambling game gets old. Especially now, in a world more connected than ever before, gambling continues to grow in popularity. And thanks to technology, we no longer need to travel to enlarge a game of roulette.

Recent numbers show how popular gambling is today. About 25% of the world’s population gambles regularly, while approximately 4.2 billion people gamble occasionally. Because gambling has become an underserved market force, many countries have adapted their laws to the new reality. A total of 234 online gambling licenses across 19 EU/EEA jurisdictions, with licenses now in Czech Republic and Portugal. Let’s look at how European countries are dealing with this issue.

AUSTRIA
In June 2021, the Austrian Supreme Court held in favour of a player who brought a claim against an operator licensed elsewhere in the EU for a refund of losses on the basis that their contract with the operator was invalid. In February 2021, the Finance Minister of Austria announced a wide-ranging set of proposals to reform gambling in Austria. The proposals include the establishment of a new independent regulator and the introduction of both website blocking and greater player protection measures. A draft law formally setting out the proposed reforms had been expected to be published during 2021 but this did not happen, although recent comments by the Austrian Finance Minister suggest that preparatory work remains ongoing.

BELGIUM
There remain valid arguments that the existing regime is incompatible with Belgium’s EU Treaty obligations. Active enforcement measures against operators and players are in place. A mandatory, weekly deposit limit of €500 for all customers of licensed operators is in effect although a draft royal decree adopted in July 2021 will reduce the limit to €200 once it enters into effect. A draft law to introduce an advertising and sponsorship ban has been submitted to parliament.

BULGARIA
Any operator from an EU/EEA jurisdiction or the Swiss Confederation can apply for a licence. The Bulgarian regulator has awarded approximate 30 licences to date, including to a number of international operators. The government has adopted amendments to the country’s gambling legislation to establish a monopoly on lotteries in Bulgaria, with any existing lottery licences revoked with immediate effect following the amendment’s entry into force.

CROATIA
Attempts by the Ministry to update its gambling legislation have been subject to criticism in respect of EU compatibility issues (including the requirement that only holders of land-based licences can offer online gambling). Regulatory reforms appear to have stalled in the country.

DENMARK
The Danish online gambling regime went live on 1 January 2012. ISP-blocking measures are active in the jurisdiction and the Danish Gaming Authority (DGA) has been granted an injunction to block operators and suppliers that have been targeting Danish customers without the requisite licence. As of 1 January 2020, licensed operators are required to ensure that customers have set deposit limits before they are allowed to gamble, although it is understood this applies to online casino only. The DGA introduced new marketing regulations, effective from 1 April 2020. In August 2021 the self-regulatory ‘Gambling Advertising Board’ was established.

FINLAND
Despite the existence of a national monopoly, EC enforcement action was dropped subsequent to various changes to Finnish laws. Active enforcement measures are in place (restrictive marketing for offshore operators in particular). In January 2022, amendments to Finland’s gambling law entered into force which grant the Poki Board new powers to take administrative action against private operators that target the Finnish market. Provisions concerning payment blocking measures are scheduled to enter into force on 1 January 2023.

FRANCE
A regulated market since the introduction of a licensing regime in 2010, following which the EC withdrew its infringement proceedings. A new regulatory authority, L’autorité Nationale des Jeux, took over from ARJEL in June 2020. Responsible gambling advice has been issued to operators and players during the Covid-19 crisis, with a warning against using bonuces to attract new players to poker.

GERMANY
The 3rd Amendment Treaty removed the limit on the number of sports betting licences and reintroduced a sports betting licensing process. The ban on online casino remains in place, although there is an exception to the prohibition for S-H. In March 2020, the German prime minister approved the new Interstate Treaty on Gambling which brings new licensing options for private operators for online poker and virtual slots (although stringent restrictions, such as stake limits, shall apply). In October 2020 a tolerance regime was introduced which permits operators to offer online poker and slots provided they comply with the tolerance regime’s requirements and certain restrictions (such as stake limits) pending the entry into force of the Treaty on 1 July 2021.

GREECE
In 2012, a ‘transition period’ commenced, whereby the Greek government granted 24 transitional licences to operators, enabling them to provide services to Greek residents. Legislation, which included an open licensing regime for online betting and “other online games”, including casino and poker, entered into force in 2014.
force in 2019. However, the regulations implementing the new legal regime were not published until August 2020 and it wasn’t until July 2021 that the permanent licensed market launched.

HUNGARY
In June 2017, the ECJ determined Hungary’s gambling regime to be incompatible with Article 56 TFEU. A subsequent ECJ decision in February 2018 ruled against the Hungarian regime to be incompatible with EU law. However, the requirement that only land-based casinos are licensed, depending on how the winnings are declared and paid taxes, also declare their winnings and pay taxes for them, depending on how the winnings were made. Taxation may vary between 15% and 30% for punters.

NORWAY
Like in Poland, gambling activities are tightly regulated in Norway and controlled by a state monopoly. Here, Norsk Tipping and Norsk Rikstoto oversee online casinos, sportsbooks, and lottery. The government tried to shut operations to make their services available to Dutch players (even passively) until such time as they are licensed.

IRELAND
In February 2021 draft legislation was published (by an opposition party) which, if passed, would restrict most forms of gambling advertising. In October 2021, the General Scheme of the Gambling Regulation Bill was published which covers, among other things, the planned introduction of a B2C and B2B licensing regime and the establishment of the Gambling Authority of Ireland.

ITALY
Every casino, land-based or online, must purchase licences and renew them regularly. Also, they must be completely transparent regarding fair play practices, payments, and security. Taxation applies to operators and gamblers.

NETHERLAND
The Remote Gambling Act, which entered into force on 1 April 2021, set the framework for the Dutch licensing regime and market which opened on 1 October 2021 with the grant of 10 licences. Operators may now submit applications for a licence under the new regime. However, operators that have previously directly targeted the Dutch market will face a 33-month cooling-off period before being eligible for a licence or a ‘commercial online games’ licence, depending on the product(s) being offered. Active enforcement measures are in place. In January 2022, the Swedish government announced proposals to strengthen the regulation of gambling in the territory by introducing, for example, a B2B licensing regime and further restrictions concerning the promotion of illegal and unlicensed gambling.

E-wallets and cryptocurrencies were left out of the ban, and many Norwegian players gamble abroad using VPNs.

POLAND
Poland is one of the largest gambling markets in Eastern Europe. The sector registered a EUR five billion revenue in 2020, staying well ahead of Croatia and Russia. Still, all land-based and online casinos or sportsbooks in Poland are state-owned and managed by a company named Totalizator Sportowy. Polish players must resort to offshore platforms for any other option. Luckily for them, there are plenty of trustworthy Polish online casinos abroad.

PORTUGAL
A regulated market since 2015. Although operators can apply for licences, their Portuguese revenue streams are subject to comparatively high tax rates, particularly in sports betting. Portugal’s 2020 Budget implemented changes to the current taxation rates applicable to selected gambling products offered online. The Portuguese government has instituted legislation that imposes a partial or total ban on online gambling for the duration of the Covid-19 pandemic.

The legislation does not state the specifics on the limitations, but it is understood that it will apply to online casino only (if implemented).

ROMANIA
The Gambling Law (as amended) introduced a legal framework for a fully regulated online gambling market and requires licences to be held by online gambling operators, as well as software providers, payment processors, affiliates and testing labs. After some delay, the secondary legislation that fully implemented the new licensing regime came into force on 26 February 2016. The gambling regulator actively polices the regime and notifies ISPs to block blacklisted websites.

SLOVAKIA
The requirement that only land-based Slovenian operators are eligible for licences is considered by certain industry stakeholders to be incompatible with EU law. In September 2021, draft amendments to the Gaming Act were published by the government that seek to address the Act’s compatibility with EU law. The amendments are currently under discussion in parliament...

SWEDEN
As of 1 January 2019, Sweden is a fully regulated market. All gambling operators that wish to offer their services to Swedish residents will be required to obtain a licence in order to validly do so (either a ‘betting’ licence or a ‘commercial online games’ licence, depending on the product(s) being offered). Active enforcement measures are in place. In January 2022, the Swedish government announced proposals to strengthen the regulation of gambling in the territory by introducing, for example, a B2B licensing regime and further restrictions concerning the promotion of illegal and unlicensed gambling.
The Gaming Industry in the United States and An Unforgettable Year

A scenario of prosperity for the gaming industry in 2021, with casinos operating and sports betting constantly growing, a situation that is being repeated in the first two months of 2022.

One month after the other. A record and another record. Revenues increased regardless of the business unit. It was an unforgettable year for the gaming industry. Nothing better after times to forget. 2021 set a new record as the highest-grossing year ever for the U.S. commercial gaming industry, reaching $53 billion in revenue, according to the American Gaming Association’s (AGA) Commercial Gaming Revenue Tracker. The total breaks 2019’s previous industry record of $43.65 billion by more than 21%.

The industry closed the year on a high note, setting an all-time quarterly revenue record in Q4 2021 of $14.31 billion, surpassing the previous high-water mark of $13.93 billion set in Q4 2021 of $14.31 billion, surpassing the previous high-water mark of $13.93 billion set in Q3 2021. Of the 34 operational commercial gaming jurisdictions in 2021—including four new markets–23 set individual records for full-year commercial gaming revenue. On a national level, every commercial gaming vertical set new annual revenue records.

Casinos Open Fully and Shining

Traditional brick-and-mortar gaming led the industry’s recovery, with 2021 combined slot and table gaming revenue totaling $44.94 billion, a 6.6 percent increase over 2019’s previous record. But that trend was also extended in the first months of 2022. In fact, the data is even more remarkable in Las Vegas, which always works as a thermometer; it is already 11 consecutive months on the rise.

The Gaming Control Board said that casinos statewide reported almost $7.1 billion in gaming revenue during January, a 41.6 percent increase over January 2021. Clark County as a whole reported more than $5.697.7 million in gaming revenue. Last year, Clark County recorded $1 billion in gaming revenues in six of the 12 months. Prior to 2021, the reporting area hit $1 billion in gaming revenue in just one month, going back to October 2007.

“The 2021 set a new record as the highest-grossing year ever for the U.S. commercial gaming industry, reaching $53 billion in revenue”.

The Advance of Sports Betting

Sports betting’s growth accelerated in 2021, generating $57.22 billion in handle and $4.29 billion in revenue—jumps of 165% and 177% over 2020 respectively. The sector’s all-time high was powered by strong demand in established markets like Nevada, New Jersey and Pennsylvania and further boosted by the launch of seven new commercial sports betting markets in Arizona, Connecticut, Louisiana, Maryland, South Dakota, Virginia and Wyoming. Two new iGaming markets, Connecticut and Michigan, also opened in 2021, helping the sector to a record $3.71 billion in revenue. Combined sports betting and iGaming revenue for the year totaled $8.00 billion, up 158.0 percent from 2020 and accounting for a record 15.1 percent of annual industry gaming revenue.

The impact of sports betting on the states is automatic. Also the collection and benefits for the state coffers. It is not only an immediate business for operators, but also a relief of resources for politics. The primary allure of sports betting for state governments is tax revenue. According to Legal Sports Report’s revenue tracker, since June 2018 states have reaped more than $1 billion in taxes paid by sportsbooks. Those revenues will surely accelerate as more states legalize and others launch statewide mobile betting via smartphone apps.

New York provides an illustrative example of the revenue that can be generated via mobile apps. In January 2022, the first month mobile betting was legal, the state generated $63 million in taxes (mobile betting began January 8). From July 2019 to December 2021 (excluding April) through August 2020 during the COVID-19 pandemic, when betting was limited to casinos (whose revenue is taxed at a much lower rate than mobile revenues), tax revenue was $4.2 million.

So it is that states that were on pause for the advancement of the different laws, in the last time there was movement. There are now a variety of bills on file around the country and even some new laws on the books. These states, in particular, are close to having full legal sports betting:

Maryland

The voters said yes to legalizing sports gambling in the Nov. 2020 election, bringing legal wagering to the last remaining Mid-Atlantic state without a licensed sportsbook. In April 2021, lawmakers finalized legislation that allows 60 online and 30 retail options. In-person sports betting launched in December of 2021, but online betting could still be a ways away — fall of 2022 is most likely at this point.

Nebraska

Voters approved three constitutional amendments in November that would
DeWine approved it. An optimistic time—online sports betting bill and Gov. Mike Nebraske college teams played in the state. 2022. The bill doesn’t permit bets on Ne- and-mortar gaming facilities sometime in betting could begin at the new brick- bill that permits retail sportsbooks was ka’s licensed horse tracks. A regulatory Late in 2021, legislators passed an books on tribal grounds and certain horse Evers announced a deal In July 2021 by Jan. 1, 2023. Only certain tribal casinos will continue to do so. MISSISSIPPI Mississippi was one of the earlier states to launch, opening up for busi- ness on Aug. 1, 2018. The state techni- cally has mobile wagering, but you can only place bets while inside a casino. This has hurt its market share, despite being one of the few legal Southern betting states. WASHINGTON Washington legalized sports betting on March 25, 2020 and took its first bet Sept. 8, 2021. Only certain tribal casinos can take bets. Mobile sports betting, like Mississippi, will only be allowed if it is placed within a casino facility, a huge deterrent to the state’s revenue potential. Statewide mobile betting doesn’t seem like a reality anytime soon. WISCONSIN The Oneida Nation and Gov. Tony Evers announced a deal In July 2021 that permits the tribe to open retail sportsbooks at its casinos. The deal Nevada is coming off a record 2021 that saw $13.4 billion in gaming revenue. legal “games of chance” at Nebras- ka’s licensed horse tracks. A regulatory bill that permits retail sportsbooks was signed into law, and in-person sports betting could begin at the new brick-and-mortar gaming facilities sometime in 2022. The bill doesn’t permit bets on Nebraske college teams played in the state. OHIO Late in 2021, legislators passed an online sports betting bill and Gov. Mike DeWine approved it. An optimistic time—line is for betting to start by football sea- son 2022. A more pessimistic one is late 2022. The law says betting must begin by Jan. 1, 2023. CALIFORNIA The expectation is as important as with New York. In-person sports betting could come at some point, but only at trib- al casinos and most likely not until 2023. State tribes successfully pushed a 2022 ballot measure that would allow sportsbooks on tribal grounds and certain horse tracks. Wagering could begin as early as 2023 if approved, but again, in-person only and not online. There are three other proposals up in the air, including two with online betting, but they have not qualified to reach the ballot yet. Many tribal casinos are in more remote parts of the state. NORTH CAROLINA Legalized in-person sports betting in July 2019 for two tribal casinos in the western portion of the state, taking its first bet in March 2021. Some N.C. lawmakers are optimistic: the state will get mobile wagering before the 2022 football season. Gov. Roy Cooper reiterated his support for online betting in early February. NEW MEXICO No bills have been passed, but Na- tive American tribes have interpreted that sportsbooks are legal at tribal casinos under existing state-tribal gaming compacts. There are only a handful of retail sportsbooks spread across the state and it appears the first state to take a bet without an act of the legislature or voters will continue to do so. WHO’S STILL OFFLINE? ALABAMA Is one of the few remaining states without a lottery but lawmakers advanced a bill that will permit a state-run lottery and statewide mobile wagering. Passing such a bill remains a difficult task in a state with strong gaming aversions, but proponents believe they could pass a bill in 2022 that would allow voters to approve these garn- ing options on that year’s ballot. GEORGIA Popular support is on sports betting’s side, but it’s not clear if that’s enough to overcome entrenched anti-gambling sentiment in the statehouse. The good news is the 2021 push gives proponents a head start for another chance during next year’s session to put a legalization question on the 2022 ballot. KANSAS Kansas seemed like a safe bet to ap- prove legal wagering in 2020 after both the House and Senate introduced bills to do so. However, the COVID-19 pan- demic prematurely shuttered that year’s session, and lawmakers will have to take up a new bill (again) in 2022 after falling short in 2021. KENTUCKY A sports betting bill zoomed out a leg- islative committee in the Kentucky House in early 2020, but quickly hit a snag as Republican leadership tanked the bill despite bipartisan support. Conservative, anti-gambling sentiment runs deep in Kentucky and remains a massive political barrier – the 2021 follow-up received little interest. Kentucky will now have to wait until 2022, at least, for legal sports betting.
Legal sportsbooks, at least online. The dialogue is at least happening. Sen. Karla Bigham said Minnesota can no longer be on a sports betting island, surrounded by states that have some form of legal wagering.

Idaho
State laws as written are currently against gambling, save for horse racing. The state doesn’t allow fantasy sports, either and there’s been little political appetite for legal sports betting.

Oklahoma
Oklahoma gaming is dominated by Native American entities and most seem disinclined to agree to sports betting until other key issues with the state government are resolved. Two tribes took sports betting deals in 2020, but those were later invalidated, part of a larger conflict between competition gaming interests and the government. A court ruling that renewed a previous compact between the two entities gives tribes the upper hand in negotiations with the government. Sports betting, which makes up a small fraction of most casino’s revenues, is a comparatively minor issue. Is one billion of gaming dollars is up for further negotiations.

South Carolina
Several bills have been introduced in the past in South Carolina, but none have gained any traction. This appears to be a longshot to happen any time soon, especially with deep gambling opposition from the state’s leading political figures.

Texas
Would appear to be an unlikely sports betting adopting, but shifting demographics and investment from outside gaming interests make it a possible target in 2023. The Lone Star State is still a long shot, but some momentum in the 2021 legislative session (the legislature only meets regularly in odd-numbered years) could help move Texas past its long-standing gambling opposition in 2023.

Utah
Sports betting is likely never coming to Utah, the only state in the continental U.S. without any major legal gaming form.

Ontario, the Light on the Road for Canada
The official landing of the large sports betting companies in the largest province not only marks a milestone within the axis of the industry in the country, but also a model for the rest of the regions.

British Columbia
The province-run lottery and sports betting product, Play Now, can now add single-game wagering. They are excited to implement this new feature on August 27th – the first time they are allowed to do so. For now, Play Now will be the only legal wagering option for BC bettors. But additional operators may come to the province sometime in the future.

Prairie Provinces:
Manitoba, Saskatchewan, and Alberta have less people than the other provinces but have an abundance of wheat and livestock. They are often referred to as the middle three provinces in Canada. The Western States Lottery Corporation (WLSL) was formed by these three states as a way to give them more power over lottery games and sports betting content with their geography in mind.

Atlantic Provinces
(New Brunswick, Nova Scotia, Prince Edward Island, and the Province of Newfoundland and Labrador)
The Atlantic Provinces have all joined forces to offer lottery games and sports betting. There are varying offerings from province to province in regards to online sports betting and casino gaming, with the most prominent being that of proline stadium Atlantic Lotteries. The Atlantic Lottery has publicly said it can easily add single-game wagering to its existing platform, but hasn’t announced whether the provinces will legalize this yet.

Quebec
Quebec’s lottery corporation, Loto Quebec, has offered parlay sports betting since the 1990s. This type of wager is legal in Canada and was approved decades ago.

Ontario
Ontario is one of the ten provinces that, together with the three territories, make up the ten provinces and three territories of Canada. Two of the largest Canadian cities are located here, Toronto and Ottawa, the latter being the country’s capital. With 14,270,196 inhabitants in 2017 – more than a third of the country’s population – it is the most populous entity, with 1,076,385 km², the fourth largest — behind Nunavut, Quebec and Northeast Territories — and with 12 inhabitants/km², the third most densely populated, behind Prince Edward Island and Nova Scotia. The Ontario Peninsula (on the coast of the Great Lakes) is the southernmost point in all of Canada. Due to its gravi- tation in the country’s territory and economy, as well as the starting point for the global start of sports betting, it serves as a gauge to know the impact in the future. According to Ontario Lottery and Gaming, lottery revenue up $100 million to $2.4 billion during the 2020-21 fiscal year, which also saw the take from digital gaming jump up to $61 million from $15 million before COVID-19. Meanwhile, casino revenues fell from $3.87 billion to $1.16 billion during the first year of the pandemic and the provincial take from bingo halls and other charitable gambling dropped in half from $201 million to $95 million. 2022 should be another profitable year for Canada’s online gambling industry. Analysts estimate that licensed online gambling there will generate close to a billion dollars in 2022. By 2025, they project gross revenues of about $1.86 billion. Ontario is poised to become one of the biggest online gambling markets in North America along with New Jersey, Michigan, and Pennsylvania.

Special North America
Massachusetts
Republican Massachusetts Gov. Charlie Baker and members of both parties in the Democrat-controlled General Court support sports betting. It still hasn’t passed. Elected officials have not reached consensus on several key issues, such as which entities would be allowed to take bets and if legal betting should include wagers on in-state college teams. Some want only MGM and Penn National/Barstool to have sports betting since they have casinos in the state, while other legislators favor a fully-competitive market. Legal betting could come to Massachusetts in the next two years.

Missouri
Multiple bills floated through the legislature in 2020 and 2021 but felt short due to larger concerns about video gaming terminals. Expect to see some action in 2022 for both online and in-person wagering — especially if Kansas is close to doing the same, which seems like a possibility.

Vermont
Is one of the few remaining states without casinos, but it may be okay with legal sportsbooks, at least online. The state is considering a study bill and may feel pressured to accept wagering especially as the greater New England market continues to grow.

Hawaii
Is one of just two states currently without any major gambling entity of any kind. So it’s an uphill climb to get legal betting. But there was a little bit of action in January of 2022, when Rep. John Mizuno introduced a bill. Like New York model.

Minnesota
Lawmakers have considered sports betting bills in recent years, but the state has not worked out how it would work, and which entities, most notably Minnesota Native American tribes, would be allowed to take bets. In January 2022, the dialogue is at least happening. Sen.

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The region has 667 million prospective gamblers
THE LATIN AMERICAN GAMBLING MARKET HAS THE POTENTIAL TO RIVAL BOTH EUROPE AND CANADA

However, the laws around gambling vary from country to country, and some of the restrictions are hindering the growth opportunities in this market.

Latin America is one of the key emerging markets for gambling, with a potential to rival both Europe and Canada. However, the laws around gambling vary from country to country, and some of the restrictions are hindering the growth opportunities in this market. As the UK has shown, legislation can benefit the operator, the players, and bring in additional money for the country. Emerging markets are rare, valuable, and time-sensitive opportunities — and Latin America is home to several of them. There are a few commonalities among all or most of the markets covered in the region. Sports betting (especially football), slots, bingo and poker are popular verticals across the entire continent.

Some marketing strategies can also be applied across national borders, in addition to bonuses and tournaments, sponsorships are particularly effective, especially if the sponsor is connected to the world of professional sports. Latin American players’ betting habits are different from those of, for example, European players. For many Latin Americans, mobile internet isn’t just a convenience, it’s the only internet access they have. The clear implication for online gambling trends is that whatever their product is, it needs to work smoothly on a small screen.

“The clear implication for online businesses is that whatever their product is, it needs to work smoothly on a small screen.”

Across the territories of the region, there are over 667 million prospective gamblers. There is immense potential here, and international gambling operators know this. Online gambling trends are growing bigger every year among Argentinians, Colombians, Mexicans and beyond.

The liberalisation of Brazil’s gambling laws has been a discussion point and area of vast interest for some time, with a number of foreign companies poised to enter the market. 2022 looks set to be the year when this sleeping giant wakes. And it has everything to do so in a successful fashion, having the largest consumer base in Latin America and a proven propensity for gambling.

In this sense, there is no doubt that Brazil has great potential for exploring the betting market, which, properly regulated, will serve as a great source of income and revenue for the government, in addition to providing the creation of new jobs and activities in the field, such as occurred mainly in the United States and Portugal.

Notwithstanding the fact that sports betting has been legalised some years ago, rules have yet to be put in place and the government is still to take a concrete decision on the number of licenses that it will be handing out, and more importantly, under what terms. In the meantime, the past years have seen offshore operators ramp up their presence locally via sponsorship deals, with illegal street betting also constantly on the rise.

Apart from a few exceptions, gambling is still off limits for most Brazilians. Those exceptions include government-run lotteries which are offered as a kind of public service; authorized horse race betting, a practice that has been consistently regulated and legal for private operators throughout Brazilian history; and skill-based games, such as poker and fantasy games which are deemed lawful.

The gambling industry is booming, and online gambling is becoming increasingly popular worldwide. Latin America is no exception. It may be leading the charge when it comes to embracing this new form of gambling. So why are people in Latin America turning to online gambling? There are many reasons: convenience, affordability, and a wide variety of games are just a few of them.

The regulation and activation of this sector are gradually being facilitated in Latin American countries. Latin America is a diverse assembly of countries and cultures – it includes 20 countries and 14 independent territories. So, one can expect differences to arise, but also colorful, flavor, richness in being unique.

Of course, there are many similarities to observe, as well. How does all this reflect on the online gambling markets in the countries of Central and South America? Well, Latin American nations are big fans of sports and betting, that much is certain. As or the regulatory status of the online gambling scene in individual countries, it varies across the continent.

Some countries have an overall regulatory framework in place, which includes online gambling. Others have regulations set up on a province-by-province basis.

Finally, there are countries that are in pursuit of reforming their existing gambling laws to have them fit the digital age better. Right now, it appears that countries such as Argentina, Colombia, Brazil, Peru and Mexico are the frontrunners in the Gambling race of Latin America.
Yet whilst progress has been slow, there is a big expectation that once regulated the local sports betting industry could develop itself into one of the most lucrative on a global stage. The eSports environment, a proxy for gambling, reveals that Brazil already ranks as the third-largest customer base worldwide with more than 30 million players. This shows the appetite among Brazilians for gaming entertainment and provides support for the forecasts of dramatic market expansion once gambling is legalized.

In 2018, Law 13,756 included sports fixed-odds betting as a lottery modality to be operated by the private sector once the Ministry of Economy regulates it. Expectations are that regulation will be enacted in 2022, in time for the FIFA World Cup providing a high-profile launch platform for the new activity.

At the beginning of March, the Bill 442/91 that authorizes the operation of games and bets in Brazil was approved in the Chamber of Deputies. Now, the document has been sent to the Senate for consideration. In the letter of submission, the president of the Lower House, Arthur Lira, already used the new name of the project which, after the pronouncement on the operation of games and bets throughout the national territory, the result of the vote was 246 votes in favor and 202 against, in a session that lasted until dawn. The issue was the subject of a heated debate throughout 2021, with the intervention of the Brazilian president himself, Jair Bolsonaro, who announced that he would veto the law if it were effectively legalized.

However, in the Senate, parliamentarians from different political parties have adopted a cautious stance on the bill, so the debate is expected to take some time. The president of the Chamber of Senators, Rodrigo Pacheco, announced that “the proposal will follow the normal procedures, always guided by a broad discussion, as it was in the Chamber of Deputies.”

The project regulates all betting games: casinos, bingo halls, online operators and even the famous Jogo do Bicho, the most popular informal lottery in Brazil. In addition to stating that the hotels and tourist boats could start having casinos on their premises. This represents auspicious news for part of the tourism sector.

With the regulation of sports betting, the country could become one of the main markets in the world, based on the size of its population and the Brazilian interest in sports.

According to a study which was published recently by Grupo Globo, the numbers for the local market are encouraging. The study highlights that at 2020 the sports betting market generated revenues amounting to around 7 billion reales (1.16 billion euros), even though the pandemic brought to a halt sporting events on a global level. The document further indicated that between 2018 and 2020 the market grew from 2 billion to 7 billion reales.

The study “Sports betting: an overview of the market” indicated that in addition to sports betting, the local players bet on federal lottery, fantasy games, online casino, and online bingo.

When it comes to online casino, 78% of the participants who took part in the study indicated they play roulette. Blackjack was also highly popular resulting in 66% of the answers, 64% of the participants said they play table games, slots featured in 63% of game choices, video poker featured in 61% of the total votes, whilst 50% of the participants also indicated they play live dealer games.

When asked how they perceive online betting, the vast majority of respondents (87%) linked the activity with entertainment. Nonetheless, 43% and 39% of the total answers also indicated that betting was perceived as a business and sport respectively.

One surprising fact is that a third of the participants indicated the opportunity to connect or socialize with friends as one of the top motivators for their activity linked to sports betting. 59% of the respondents stated that they started betting no more than 12 months ago, 13% said they started betting between 12 and 18 months, whilst 26% have said that they have been involved in betting for more than 18 months.

Moreover, 27% of respondents have indicated that during the pandemic they have increased their betting activity, whilst 18% of the respondents have stated that the pandemic did not affect their betting behaviour. On the other hand, 22% of the participants have said that they have opted for less risky bets, whilst 21% have also decreased the amount staked in betting.

In regard to the profile of betting behaviour, 18% have answered that they place bets on a daily basis, 16% bet from 4 up to 6 times per week, 48% indicated they bet once to 3 times a week, and 18% do so two or three times per month or less.

In this sense, Sánchez explained that the document establishes that the MINCETUR is the entity responsible for granting the authorizations for the use of technological platforms in games and sports betting, as well as in physical premises, for which the companies must be registered in the Single Registry of Operators. In addition, they must have a legal representative in Peru and a web domain with the ending “.pe”, thus avoiding capital flight and preventing money laundering, commission of fraud, computer crimes and any other illicit purpose.

The preliminary draft indicates that the control of the technological platforms will be carried out by physical and/or legal, face-to-face or remote access. The proposal also prohibits the participation in games and sports bets remotely by minors and people with gambling problems. In addition, companies that do not have the respective sectoral authorization will be prohibited from signing advertising or sponsorship contracts. Regarding administrative sanctions, these include reprimands, fines, cancellation of authorization and/or administrative registration, disqualification for up to 10 years and permanent disqualification.

“The MINCETUR bill proposes a direct tax of 12% applied to the Net Win. Similarly, considers a selective consumption tax of 1% on bets paid by the customer. In this sense, an annual collection of around 160 million soles is estimated, which can only be invested in the reactivation of tourism, but also in public infrastructure works, especially to promote sports,” said the minister.

The proposal indicates that, after being enacted, MINCETUR must issue the regulation within a period not exceeding 90 business days. From the date of enactment -
try into force of the rule, companies must comply with what is stated in the legal device within a period of one hundred and 120 calendar days.

CHILE
Also, at the beginning of March, the Chilean Ministry of Finance presented a bill that regulates online gambling, since there are currently no regulations that allow all bookmakers to compete under the same legal framework.

According to the country’s legislation, the casinos, Polla (lottery and sports betting), the Concepción Lottery, racetrack and charitable organizations such as solidarity bingo, are the only entities authorized to operate legally, that is, paying taxes.

The project seeks to generate a regulated and flexible market for Online Betting Platforms (PAL), which allows companies that obtain a general license for a duration of 5 years, renewable, or a temporary license for 6 months, non-renewable, the exploitation of any betting object or game of chance.

The operating companies of a PAL (not its owners) must be companies incorporated in Chile that report the origin of the funds necessary to work, their shareholders and final beneficiaries, and will also be established as entities required to report suspicious operations of money laundering.

All natural persons who have a user account in them may place bets on a PAL. All of those of legal age, who have RUT and have not self-excluded from participating in them, or are public officials who have custody of public resources, officials of the Superintendence of Gaming Casinos (SCJ), or shareholders or officers of the respective PAL.

PALS must pay a specific tax, instead of VAT, of 20 % of their gross income, and in the case of sports betting PALS, 2 % of their gross income must go to the national sports federations of the sport in question that the bet is made, in order to promote the sport and duly reward those who organize the competitions that serve as the basis for said bets.

To this is added a license fee, which will cost 1000 UTM per year for those with a general license, and 100 UTM for those with a temporary license. And as for the users of the PALS, they must pay a 15 % tax (instead of income tax) for their gross income obtained in the PALS, when withdrawing money from their user account to their personal account.

“With this project we will establish clear rules for an industry that is not regulated in Chile, and that mobilizes more than 150 million dollars annually. In this way, we will protect users and regulate operators, who will now have to pay a specific tax, which will allow the treasury to collect approximately 55 million dollars a year under the regime,” said the Undersecretary of the Treasury, Alejandro Weber.

The bill will give the SCJ (which will be renamed the Superintendence of Casinos, SCJ), or shareholders or officers of the respective PAL.

The bill refers to article 244 of Law 19.535 of 2017, which establishes that “the provision of services through the Internet, technological platforms, computer applications or similar related to games of chance or online betting, is covered by the principle of illegality”. The only exception is sports betting, enabled in 2002, and whose operation is in the hands of La Banca.

In its article 1, the bill establishes that “without prejudice” to the provisions of article 224 of Law 19.535, the General Directorate of Casinos will be empowered to “provide the activity of casinos such as poker, roulette, slots, among others, created or formed to be created, under the online modality through the Internet, technological platforms, computer applications or similar”.

In addition, it is specified that these activities may be provided directly by the General Directorate of Casinos through the traditional system or by current operations that work under the so-called mixed system.

“Furthermore, the Executive Power may authorize in advance and revocable the use of said activity to casino gaming concessionaires in person or to those who hold said qualifying title in the future, in accordance with the procedure that corresponds to the Law,” set the document.

It is also established that the Executive Power “will regulate the modality of provision of the activity of online casino games, regulated by this regulation”, where the modality of the game, the means of payment, and the fee to be charged will be determined if the exploitation corresponds to private providers, among other aspects.

Article 2 proposes the creation in the General Directorate of Casinos of a "common fund of up to 8 % of the gross monthly profit of said operation.”

ARGENTINA
In Argentina, the regulation of online gaming is within the orbit of provincial governments. In 2020, online gaming was enabled in Corrientes, Mendoza and Santa Fe. Also, the regulatory entities of Chaco, Misiones, San Luis, Tucumán, Neuquen, Río Negro, Entre Ríos, Santa Cruz, La Pampa, Formosa and Jujuy had already regulated this type of gambling. Córdoba, the province of Buenos Aires and the city of Buenos Aires were the last regions to join the legalization at the end of 2021. Of 24 jurisdictions throughout the country, 15 have already regulated the online offer. It is estimated that the business, which already has almost a dozen international operators and local partners confirmed, would move at least 100,000 million pesos annually between the city and the province of Buenos Aires alone.

In 2022, online gambling continued to lead online gaming sales, 2021 ended with the arrival of new operators in the industry, of which 34 correspond to localized games and 1 to novel games, for a total of 397 operators in the country, of which 17 are online operators, 2 are novel and 378 are localized”, added Valeria Galliano.

The Ministry of Economy and Finance of Uruguay sent a bill to Parliament to approve the operation of online gambling.

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AUSTRALIA, IN A BOOMING PRESENT

The largest country in Oceania, which had been growing before Covid, made another leap in the gaming industry map with the evolution of online gaming in each of its forms during the quarantine.

The gaming industry is booming in Australia. There are a number of factors that mark this progress. The quarantine by Covid in that country was one of the most rigid in the world. So not only has the number of people who have made some kind of bets recently increased, but also, due to the lockdown, a large part of that public has turned to online betting. Also a key factor is Australians love for sports. In this part of the world, betting is a big part of the culture, with horse racing being one of the most popular sports to bet on. However, much of what the Australians love came from the British and this is especially true in the sports business. Cricket and rugby are the most popular sports in Australia, similar to the United Kingdom, although Australians also like casino games. Pokies online games are the most popular form of gambling in the country, despite the fact that the only sector has witnessed tremendous growth in recent years and shows no signs of slowing down. With approximately 200,000 electronic game consoles installed in Australia, pokies – often known as slot machines in other countries – are an important component of the country’s gambling culture. According to research, this accounts for about 2.5 per cent of the total number of slot machines in use across the world.

POST LOCKDOWN SCENARIO

The behavior of the inhabitants in Australia was changing with the appearance of Covid. Quarantine changed habits in much of daily activities. Also in what has to do with the gaming industry. A new study conducted by the Australian Communications and Media Authority (ACMA) revealed an increase in the number of Australians gambling online over the six month period through June 2021.

The study found that more than one in 10 (11%) Australians reported participating in online gambling at some stage in the previous six months, up from 8% in 2020. That number built over the months. According to ACMA, it also highlights significant growth in online sports betting since the 2020 survey, likely driven by the return of sporting events after the COVID-related lockdown of that year. As in all surveys, this situation map showed “lights and shadows”. Online sports and race betting – both legal in Australia – remained “more popular” than online gaming activities like poker machines, poker or casino-style table games, which are all illegal. The research also showed that a small proportion of Australian adults are using illegal online wagering services with one in 20 online gamblers reporting the use of an offshore betting platform. One-quarter of respondents who reported participating in sports-related online gambling in the previous six months, including betting on racing, eSports and fantasy sports, had made online in-play bets. Despite the growth of sports betting and the advancement of online casino gambling, lotteries remained the most popular form of online gambling, with 21% of Australian adults participating in June 2021. The report examines the prevalence and nature of online gambling in Australia, and how this has changed in recent years, ACMA said. “The research provides a snapshot of online wagering in Australia at this time and how this has changed from pre-COVID years.” Growth is also measured in revenue. For example, for all concepts, the Queensland Government calculates this figure at 225 billion AUD in 2019. The same figure grew by 78% in 2020 and 2021, during the pandemic when everything went online. Betting became a better pass time and source of income too. It includes all categories of gambling from lotteries, football, e-sports, horse racing, live casino, baccarat, poker, slots, and more. If we take the major regions of the country was one of the most rigid in at individual countries, the same analysts and the Problem Gambling Website agree that a large percentage of Aussies (adults over 80%) are currently involved in at least one form of gambling.

CONTROL AND REGULATION

According to analysts, the Australian online gambling industry will hit its maximum potential by 2025. When looking at individual countries, the same analysts and the Problem Gambling Website agree that a large percentage of Aussies (adults over 80%) are currently involved in at least one form of gambling.

With more than 4,700 lottery outlets and at least 6,800 pubs, hotels, and clubs that offer various forms of gambling in Australia, there is no doubt that the number of those gambling will increase. As many young adults continue to access gadgets that connect to faster internet services, and many platforms continue to offer easy to wager games, it is clear that the future of Australian online gambling is bright. ACMA also noted that it has continued to enforce enhanced illegal offshore gambling rules introduced in 2017 under the Interactive Gambling Act 2001, which prohibits online gambling services such as casinos from being provided or advertised to Australians.

Since the ACMA made its first website blocking request in November 2019, a total of 399 illegal sites have been blocked in the country.

In addition, the Authority said that more than 160 illegal operators have pulled out of the Australian market since the ACMA began enforcing illegal offshore gaming rules in 2017. “Website blocking provides a valuable opportunity to alert the public to illegal gambling services through the messaging that appears when there is an attempt to access the site,” ACMA said.

The latest blocking orders come after ACMA last week published a new report that showed more than 10% of Australians bet online at least once during the six months to June 2021. Some 17% of Australians aged 18-34 did so, while 9% gambled with licensed operators. Also the penalties are severe. This was applied to the company that owns 50% of the market in Australia. Sportsbet, the Australian brand of Flutter Entertainment, was ordered to pay out AU$3.7m (£2.0m/€2.43m/$2.7m) for spamming customers with text and email marketing. The company comprised an infringement notice of AU$5.5m – a record sum – and the operator committed to refunding customers AU$1.2m.

The settlement was agreed following an investigation by ACMA, which found that Sportsbet sent more than 150,000 marketing text messages and emails to over 37,000 consumers who had tried to unsubscribe.

NEW ZEALAND ALSO ON THE RISE

People in New Zealand spent NZ$1.2bn (US$818m) on the four main types of gambling in the 2020/21 financial year, according to data released by the country’s Department of Internal Affairs. Spending on all forms of gambling increased by 17% from the previous financial year, with spending on pokies - outside of casinos - increasing by 23% to NZ$867m. The NZ$987m total is the highest that Class 4 gambling (pokies in pubs, clubs and TABs) has been in five years.

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TECHNOLOGY PAVES THE WAY IN ASIA

Constant innovations and the arrival of 5G are some of the keys to the growth of the gaming industry in many countries with a very strong gambling culture, although there are still conservative countries, strict regulations and religious limitations for a definitive advance.

For each country there is a contrast. Asia is always a topic of interest for international gambling operators — a region with many developed economies and home to 60% of the world population. There is a very large tradition towards casinos and racetracks, however the remaining business units are building an even broader fabric in the betting tradition. The Asian online gambling industry is gaming traction by the day, although it’s seemingly a new legal idea across the continent. Most Asian countries haven’t legalized online gambling at the federal level, leaving a vast potential of untapped possibilities. However, there’s increased attention and concerted effort from a web of countries beginning its complete legalization.

One of the keys to open those doors is in evolution. Add to this a lightning-fast rate of digital technologies adoption, and you get a continent full of opportunities. However, strict regulations and conservative governments make it a challenging landscape for operators to navigate. Thanks to the internet, technology and the growing middle class, online gambling in Asia seems to be proliferating. 5G technology is the fastest broadband cellular network available. With a speedier internet connection, gamers will be able to enjoy online games on a faster network. In order to serve this emerging market, online gambling sites are staying on top of their game by incorporating AI, Bluetooth, and other innovative technologies to sustain their place in the market.

However, it’s met more formidable obstacles through its path, primarily due to abrasive cultures and religious principles all stacked against it. Despite that, countries like India are integrating online betting within society, and that’s evident in the collection of legal games to betting on open, including lotteries and horse racing. Other countries are following suit, including Thailand. There seems to be a trend towards gradual legalisation. Many countries where gambling has long been prohibited have witnessed the rise of black markets run by gambling syndicates, which offer no player protection or transparency. To combat this phenomenon — and monetize locals’ newfound entertainment habit — some countries are changing their approach, slowly opening the door to gambling legalization starting from brick-and-mortar operations.

Many Asian countries have given the green light to online gambling. However, a few still aren’t open to the idea — at least, not entirely. However, countries like Thailand seem to be more appreciative of the concept, and it’s all widespread across the country. Gamblers now engage with the best gambling sites in Thailand with no limits or restrictions. Both Singapore, India and the Philippines apparently allow foreign operators to offer Gaming services with no prohibitions. It’s provided a chance for most countries to legalize it.

There is also a historical factor to consider in the culture of many nations on that side of the world. Most Asian countries are either Buddhist or Islamic, with strict principles standing in the way of online gambling. In all fairness, it’s caused friction among the people and authorities, with most of them arguing that it violates the general principles of national religions. A vast majority of countries with colossal Muslim believers rebuke betting in general as it stands against Sharia law. Countries like China have that principle from their moral core and don’t legally give the green light on gambling in general. However, gambling still takes place, and people still bet on games and sports online.

The combination of the positive edges cements a spectacular horizon. According to market estimates, Asia Pacific online gambling market size will account for $50 billion by 2026.

Let’s see the different most emblematic models in depth:

**CHINA**

Gambling in China is illegal, with the exception of the two state-run lotteries — Welfare Lottery and Sports Lottery. However, Chinese nationals can gamble in two special administrative regions of the People’s Republic, Macau and Hong Kong.

In Hong Kong, it is possible to try four types of gambling: mahjong, lottery, betting on races and betting on football. The Hong Kong Jockey Club has a monopoly on both types of sports bets and brings one of the highest levels of profit from horse racing in the world. In total, there are six legal gambling establishments in Hong Kong.

Macau is usually called Asian Las Vegas: its casinos generate an annual income of more than thirty billion dollars, which is a few times more than the income from casinos in Las Vegas. The absence of a tax on winnings in Macau makes this region a favorite among serious gamblers: casino board games (card games, craps, roulette, etc.); gaming machines (video slots, video poker, digital versions of board games); sports betting; and lotteries.

**SOUTH KOREA**

South Korea is subject to stringent regulations. Online gambling is outright banned, while land-based establishments are only open to foreign nationals, with the sole exception of Kangwon Land.

The South Korean authorities are trying to avoid the problems associated with the gambling business. The main stream of gamblers goes to South Korea from China, whose residents are frightened off by high stakes and entrance fees to Macau; as well as from Japan, where a lot of types of gambling are prohibited.

**SINGAPORE**

For many years, gambling in Singapore was limited to the offer of publicly-owned operators — Singapore Pools for lottery-type games and the Singapore Turf Club for horse racing and sports betting.

There are two official casinos in the country — Resorts World Sentosa and Marina Bay Sands. Online gambling is prohibited, except for services provided by the aforementioned public operators, the National Heritage Board, and the Singapore Sports Council.

**PHILIPPINES**

The Philippines have an interesting regulatory system: licenses and control over gambling operations are handled by two organizations, the Philippine Amusement and Gaming Corporation (PAGCOR) and the Commission on Gaming (CAG). Technically, games requiring the use of intelligence and skills are legal. It is also possible to get a license to do business with skill-based games in Nagaland. However, strict regulations are only for good standing in the government, suggesting a country-wide legalization of gambling and betting, so the option is still on the table. Casinos are allowed only as part of 5-star hotels.
Africa is a continent with enormous potential. In fact, the entry into the market of large companies in the last five years is a tech event. However, there is a very large difference in maturity between the different countries, both in terms of technology and regulations.

In the general sphere, the great entry of important companies to the continent for five years to this point had a key: the development of mobile infrastructure. Whether for sports betting or online casinos, this factor caused a revolution in competition with land-based establishments and the contribution of desktop computers.

In the supply and demand equation, the greater the availability of the mobile service, the cheaper the value of access. This scenario caused an explosion in 2020, during the start of the pandemic, and continues to the present as a result of consumer habits.

Unlike the American, European and Asian iGaming markets, however, Africa’s market is fragmented at present. Some countries, such as Tanzania, have pioneered the development of iGaming regulations, but several others are still lagging behind with an unregulated market.

Online gambling is a multibillion-dollar industry that has become a major source of revenue for African countries such as South Africa, Uganda, Kenya, Nigeria, and Ghana.

That being said, there is plenty of opportunity for comprehensive iGaming legalization and regulation across much of Africa. It’s simply a case of local governments making it a priority, as in the case already in Kenya and Nigeria. Despite its size, its share of the global market is still relatively small. Africans make up just over 16% of the world’s population, but account for only 1.1% of online gambling worldwide.

Online casinos and sports betting are gaining popularity, and economies in the continent could benefit from formalizing these activities. In countries where it is more acceptable under social and religious mores, tax on iGaming presents a largely untapped source of municipal wealth.

South Africa Africa’s gambling Mecca. However, the legal situation of iGaming is still marred by restrictions. Despite being the third-largest economy in the continent, land-based casinos take a bigger share of gambling activities in the country. It is estimated that around 80% of the entire continent’s gambling activity takes place in South Africa, generating around $2 billion annually. The laws of the country allow for up to 41 legally-operated land casinos, of which 39 are currently open for business. Fewer than 10% of South Africans express a lack of interest in gambling of any kind, and almost everyone plays some kind of lottery.

Online gambling is regulated, with the state issuing licenses for foreign operators to serve the populace. As internet penetration and broadband services continue to improve, the popularity of gambling online is rising in parallel, providing the government with increasing tax revenue.

Nigeria The favorite place for most West African punters. The National Lottery Commission regulates the provision of gaming services and registration of online casinos in Nigeria. However, Nigeria’s eGam- ing laws steer clear of online gambling and do not prohibit gamblers from joining casino websites. In a nutshell, while gambling laws exist in Nigeria, the industry is not properly regulated.

Gambling is an extremely widespread activity in the continent’s most populous country. Sports betting, in particular on soccer, is what Nigerians seem to have a passion for – so much so that some surveys suggest that a full third of the population bet on sports regularly, mostly of whom do so every day. Average spend is around $15 per day, which is a big source of economic gain but also of concern regarding possible widespread problem gambling. Considering that the average wage in Nigeria is $15 per day, which is a big source of economic gain but also of concern regarding possible widespread problem gambling.

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South Africa Africa’s gambling Mecca. However, the legal situation of iGaming is still marred by restrictions. Despite being the third-largest economy on the continent, land-based ca-
in America and Caribbean region, in terms of conference content, as well as networking events that are so important for our industry in this exciting times where so many exciting challenges are taking place. I will be speaking on the Ward Regulatory briefing panel "Shared Experience: New markets" at ICE VOX. This will take place April 11 at 1:35 p.m. (GMT) at the Capital Suite in the ExCel Centre London in partnership with IMGL. I’m also excited to moderate the ICE regulator panel "Discover which LatAm market can meet the demands of your business" at 2:50 p.m. on April 13. Then at 4:50 p.m., I will speak on "Shared Experience: Does controlling the number of licenses issued fight industry threats or is it just threatening free trade?"

In recent days, several Latin American countries such as Peru, Chile and Brazil have made progress to regulate online gambling. What is your vision of these markets and what will be the main points of legislation in each country?

Many regulators and lotteries throughout Latin America have been models of the benefits of solid, sensible regulation. With the challenges faced in the last two years, they have been very progressive in terms of embracing new technology while also acting responsibly to protect the public trust. In the case of online gaming, recent shifts in consumer behavior have brought more activity in online operations, including gaming, sports betting, and lotteries. This has naturally led to valuable discussions about responsible gaming, player protections, geolocation, anti-money laundering, cybersecurity, and more. We have been working closely with regulators throughout LatAm, bringing our global experience and knowledge of best practices. As for the main points of legislation, we had gladly seen that exactly the points mentioned before, had been a central part of these regulatory initiatives and we are thankful to be part of this exciting transformational process in our region.

Interview with Karen Sierra-Hughes: "Compliance is the Heart of What GLI Does for Our Clients All Over the World"

The Vice President of Latin America & Caribbean at GLI spoke with Revista CASINO regarding the company’s projects and goals for 2022 and in which markets are they planning to focus on.

What will the presence of Gaming Laboratories International (GLI) be like at ICE London 2022? What are your expectations for the tradeshow?

What's different about GLI is we bring more than 35 years of trusted end-to-end compliance solutions that go beyond testing, because compliance is the heart of what GLI does for our clients all over the world. In more than 480 jurisdictions, suppliers, regulators, and operators navigate the future of gaming no matter where they are in the process. Karen Sierra-Hughes, Vice President of Latin America & Caribbean at GLI, spoke with Revista CASINO regarding the company’s projects and goals for 2022 and in which markets they are planning to focus on.

What are GLI’s projects and goals for 2022? What markets in Latin America are you planning to focus on?

Our projects and goals are our clients’ projects and goals. We are keenly focused on how we can help our regulator, supplier, and operator clients accomplish their goals, and that includes those who are from LatAm and want to take their products around the world, or if they’re from anywhere in the world and want to explore the rich and diverse LatAm marketplace. Of course, today, it is impossible to talk about Latin America without mentioning recent developments in Brazil, where GLI has been actively participating for more than 15 years, including participating in the past in two plenary sessions of the Senate and Chamber of Deputies, as well as at the specialized Commissions within the Chamber of Deputies, in past discussions of projects and laws and other consultative roles working with lawmakers, regulators, and suppliers. We have been planning for what’s next by adding Valter Delfraro Junior to our Latin America & Caribbean team as our Government Relations and Business Development Executive based in Brazil. To be clear, our commitment to all our clients is to be ready for our clients whenever and wherever they need us, and Brazil will not be an exception to this.

In a world that is becoming more digitized every day, do you think gaming companies should give more importance to cybersecurity issues?

Let's be absolutely clear: Cybersecurity must play a central role in every company’s technology strategy. Threats are not decreasing, and the more the world is online, the more criminals will focus their attention online. At GLI, our global team is always preparing for what’s next, helping our clients mitigate risk and stay focused on the future. Whether it is online gaming, land-based gaming, or lottery, cybersecurity is paramount, and we have a global team of experts who can advise on best practices and provide protections, including ensuring compliance with well-established industry security standards such as the WLA SC5 standards.

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Karen Sierra-Hughes explains that cybersecurity must play a central role in every company’s technology strategy.
The Soccer World Cup is the most important event on earth. Since 1930, the growth in the popularity of the sport made it an axis on the global agenda before each of its editions. This evolution was also noted in the universe of sports betting.

Bets can be placed long before the qualified teams are known, during the qualifiers for each of the continents and until minutes before the draw for each of the groups. Logically, from then on, the amount for bets is even larger. Sports betting service provider, Sportradar has determined that bettors staked an estimate $453.4 billion during the 2018 FIFA World Cup in Russia. The average match had an estimated global betting turnover of $2.4 billion with the final, between Croatia and France, generating an estimated $83.3 billion in betting turnover worldwide. Croatia had the highest average betting turnover per match, and in all likelihood, would have been a very profitable team for bookmakers globally with: Opening odds of at least favored by bettors.

Transparency in sport is essential for the sports betting market. From that point of view, the World Cup in Russia was a success. Besides various measures taken by FIFA to prevent and address potential situations of risk associated with match manipulation prior and during the 2018 FIFA World Cup Russia, the competition was closely monitored for any instance of suspicious betting patterns around matches, in order to preserve fairness for fans, players and the tournament itself. Sportradar’s Fraud Detection System monitored over 550 betting operators worldwide, generating some alerts during the competition, which are easily explained by markets adjusting the opening odds after the first match or two were played.

The event that starts on November 21 will not only be a new opportunity for sports betting to advance beyond the growth seen in the Russian edition, but also a showcase to the world to showcase development and innovation.

World Cup in history, with its cost standing at more than $13 billion. Russia gained new sports, transport and tourism infrastructure, and 5 million tourists, including 2.9 million foreigners who have visited the cities for the matches, according to a statement by the head of the Russian Federal Tourism Agency. Some data to understand the relevance of the event. According to official figures, in 2019-2018 around $13.2 billion was earmarked for the organization of the 2018 FIFA World Cup. It is worth noting that the tournament-related expenses accounted for a mere 1% of all investments in the Russian economy in 2013-2018. In contrast to the preparations for the 2014 Winter Olympics in Sochi, when the main financial burden was shouldered by private investors, most expenditures connected with the football tournament were covered from the federal budget (around 60%) and regional budgets (10%) and the share of expenses covered by private investors was limited (30%).

Most funds were spent on the construction and modernization of transport infrastructure ($6 billion), mainly rail and airports. $3.5 billion was spent on sports infrastructure – 12 stadiums in 11 cities in the European part of Russia were built or modernized. Another $3 billion was spent on the preparation of accommodation facilities for football fans. Other investments were carried out by regional governments, particularly in the most affluent regions (Moscow, Saint Petersburg).

As a consequence, the 2018 FIFA World Cup organized by Russia has become the most expensive World Cup in history. Previous World Cups organized by Brazil and South Africa cost around $11.5 billion and $6 billion, respectively. Moscow saw the heaviest tourist flow of more than 2.7 million, while St. Petersburg received more than 600,000, and Sochi, more than 500,000. The growth of tourists visiting the World Cup host cities was from 15% in Moscow to 1.678% in Saransk, with the average growth of 74%. Foreign tourists in 11 cities hosting the World Cup matches. This indicator grew by 20% in St. Petersburg and 235 times in Saransk when compared to the same period for June 2017. The foreign tourist flow grew 10 times in Kaliningrad and Yekaterinburg and 15 times in Volgograd, whereas in the other World Cup host cities it increased 1.5-2 times.

Alongside this, money earned from tourism will account for a major portion of Russia’s World Cup-related revenue. According to recent estimates, during their stay in Russia tourists spent around 140 million rubles (around $2.1 billion). Data compiled by the Association of Russian Tourist Agencies indicates that around 5.7 million tourists, including 2.9 million}

THE IMPACT OF TOURISM

At the moment, according to official figures, the 2018 FIFA World Cup in Russia has become the most expensive
mill foreign tourists, visited the World Cup’s host cities, 630,000 of them (originating mainly from China, the USA and Latin America) entered Russia using their Fan ID. According to data compiled by the Border Service of the Russian Federation, the World Cup has not led to an increase in the number of foreigners coming to Russia. During the tournament around 5 million foreigners entered Rus- sia, as many as in the same period in the previous year. Moscow, which is Russia’s main tourist attraction and transport hub, was visited by around 4.5 million tourists. According to FIFA’s official statistics, the number of fans at all stadiums during the 56 cut 64 total matches played at the World Cup 2018 (including the group stage and eight matches in the Last 16) came to 2,576,584 people, which carries an av- erage of 46,010 at each match.

WHERE, WHEN AND HOW MUCH QATAR 2022?

The FIFA Soccer World Cup Qatar 2022 will be the XXII twenty-second edition of this tournament. This edition will be held from November 21 to December 18, 2022 in Qatar, which obtained the organization rights on December 2, 2010. Whether due to the geographical location or the organization, it has differences with respect to the previous ones.

This will be the third time that the FIFA World Cup will be held on the Asian continent after the 2002 Soccer World Cup in South Korea and Japan and Russia 2018 (although the latter had a single venue in Asian territory), and the first to be held in Western Asia, given the Eurasian location enjoyed by the previous host. Also for the first time, the tournament takes place in the Middle East, in an Arab country with a Muslim majority, as well as the one with the smallest territorial extension. It will also be the World Cup with the longest waiting time since 1990 (the first edition after the Second World War) compared to its previous edition, since it will take place between the months of November and December 2022, unlike the usual months of June and July. It’s a later-than-usual start due to 105-degree summer temperatures in Qatar, and this will be the World Cup final not played in May, June or July. In parallel, it will be the shortest Soccer World Cup since 1978, as it will last only 28 days, unlike the usual 32 days in the last championships. Thirty-two countries will compete for a chance to be the best football team on the planet. The final match will be played at Lusail Iconic Stadium on December 18.

On January 20 last, the start of ticket sales for the FIFA World Cup Qatar 2022 has generated huge demand around the world. More than 1.2 million tickets have been requested by fans worldwide in the first 24 hours of the initial sales period. The highest demand came from fans in Qatar, followed by Argentina, Mexico, the USA, the United Arab Emirates, England, India, Saudi Arabia, Brazil and France.

More than 140,000 tickets have been requested for the Final, and over 80,000 for the opening match. The tickets are divided into four categories. The fourth category is the cheapest and only available to Qatari residents. There will be a US$12 ticket for group matches for locals, which is the daily wage for a migrant worker who helped build the stadiums and infrastructure for the event. The cheapest tickets for foreign visitors are in category three. The price of tickets for the final have increased up to 46% compared to Russia.


QATAR: THE WORLD CUP AS AN EXTENSION OF PLANNING

It is not the first global event to take place in the desert. In fact, this event is part of an integrated agenda from the emir- ates to the world. Qatar’s sports industry is poised for further growth and the FIFA World Cup is likely to add billions of dol- lars to the domestic economy, which has grown steadily over the years since it was awarded the right to host the World Cup.

Interest around development of sports in Qatar has soared globally in the run-up to FIFA World Cup, for which US$65bn has been budgeted. In Qatar it is projected as a multiple objective. The Ministry of Commerce and Industry has estimated investment opportunities for the private sector until 2023, spanning event man- agement, venue construction, sporting goods and equipment, sports commercialisation, sports tourism, and venue operations. It will be a grain of sand in an expan- sionary policy. With an average growth of 4.5% over 11 years, between 2010 and 2020, Qatar’s GDP or gross domestic product has grown steadily since it was awarded the right to host the World Cup in 2010. Highlighting that the global Esports market is expected to grow with a com- pounded annual growth rate or CAGR (2019 to 2024) of 8.7% to US$21.8bn in 2024, Qatar has a strong starting point with an innovative ICT (information, commu- nication and technology) and adaptability , ranked eighth in the Global Competi- tiveness Index’s ICT Adoption pillar.

With the world’s first commercially available 5G network and with 99% Inter- net penetration, the country continues to support investors to unlock opportunities through its licensing platforms such as Qatar Financial Center and Qatar Sports Tech. The global sports medicine and physiotherapy market was estimated at US$88.2bn in 2020 and is projected to grow at a CAGR of 8.80% to US$14.2bn by 2027. Qatar has futuristic sports med- icine facilities. It is home to Aspetar – Qa- tar Orthopaedic and Sports Medicine Hos- pital – the first such facility in the Middle East region and is accredited by FIFA as a sports medicine center of excellence. Hosting the FIFA World Cup has helped Qatar draw investment. The country has introduced measures that will not only deliver an unparalleled World Cup experience but create new ventures. The mega projects — from a railway and airport expansion to construction projects worth US$200bn will boost busi- ness and draw investment in 2022 and beyond. With over a million fans traveling to the country, tourism and hospitality will benefit immensely from preparation for sporting events.

QATAR 2022 TOKEN

Another of the innovations in Qatar 2022 will be the introduction of the world’s first commercially available digital currency platform that allows users to create digital currencies while maintaining security and safety. Market players said that major football clubs like Liverpool and Barcelona are the latest entrants in the Metaverse and NFT arena and the rising charm of these sectors is a no brainer. At the time of fi- nishing this report Qatar 2022 Token had a volatile trend, like most of these coins.
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ALLWYN WON THE CONTROVERSIAL RACE FOR THE BRITISH NATIONAL LOTTERY

With “good causes” and the need to innovate the product at the center of the scene, Karel Komarek’s company takes on the challenge of succeeding Camelot, which has been in charge since 1997, in a tender with political, economic and social overtones.

A tender is naturally a competition between companies. Due to the great traditional, historical and resource dimension, the bid for the British National Lottery was much more than that. Camelot ran the operation since 1997. The name chosen this time was Allwyn.

BACKGROUND FOR A DECISION

The renewal of the license of the National Lottery is an issue of such gravity that the UK Gambling Commission had to clarify the possible change in the conditions of the specifications and the inclination towards one or another bidder. In addition to being one of the largest and most traditional businesses in the gaming industry, it is an essential element both for the coffers of the kingdom and for solidarity aid.

“Our job is to run the best competition we possibly can – one that is fair and open, and results in the best outcome for players and good causes. The Board of Commissioners make the final decision and will inform the Government when the final decision is made. We are still in the process of evaluation,” said the official statement.

Camelot was bidding again. They won the previous three competitions but have faced criticism from MPs, player protection campaigners, and retailers in recent years. And it is not the first time that the competition for the tender has brought controversy.

Camelot originally lost the Second License Competition to Richard Branson but successfully appealed the decision. This time around, however, Camelot was facing an experienced lottery operator – Branson wasn’t and it ultimately went against him. This time the competition was between Camelot and Europe’s largest lottery operator, Allwyn.

WHO IS KAREL KOMAREK?

He is a Czech businessman worth $5.5 billion. He is one of the richest Czech citizens and the founder of KKCG. He owns the KKCG Group, which he founded in 1995. KKCG’s business activities include lotteries and gaming, oil and natural gas, information technology, and real estate. Within the companies of the group is Allwyn.

He is one of the largest lottery operators in Europe, with lotteries in the Czech Republic, Greece, Cyprus, Austria and Italy. They seem to have a solid track record. They also have a lot of money, with speculation that their supply has reached the tens of millions. The UK bid has been spearheaded by Sir Keith Mills.

CURRENT INDICATORS

Camelot refers to the modern history of the British lottery. Noel Edmonds hosted the first-ever National Lottery show on BBC1 in November 1994, with seven people sharing a jackpot of £5.8 million. Its operator, Camelot, had beaten seven other bidders to take on the lucrative contract and has since created 6,300 millionaires and handed out £56 billion in prizes.

In June 2022, Camelot’s ‘rolldown’ feature. This sees a £4.9 million jackpot shared among all prize winners, if it is not won in a certain period, resulting in higher payouts for all winning players.

 Turning to National Lottery scratchcards and online instant win games, sales were up 1.6% to £1.73bn for the half. Camelot put this down to a strong retail as novel coronavirus (Covid-19) restrictions in the UK were eased.

As such, in-store scratchcard sales were up 6.7% year-on-year while sales of online instant win games were down 8.8%. However, Camelot also noted that scratchcard sales remain down on pre-pandemic levels as shopping habits continue to evolve.

Despite fewer rollos for the EuroMillions, there were a number of ‘must be won’ draws for Lotto, which activated Camelot’s ‘rollover’ feature. This sees a jackpot shared among all prize winners, if it is not won in a certain period, resulting in higher payouts for all winning players.

Current indicators include lotteries and gaming, oil and natural gas, information technology, and real estate. Within the companies of the group is Allwyn. Allwyn is one of the largest lottery operators in Europe, with lottery in the Czech Republic, Greece, Cyprus, Austria and Italy.

Draw-based games accounted for the bulk of Camelot’s sales in H1, rising 3.6% to £2.20bn, aided by year-on-year growth across all products in the portfolio.

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Expanding on this, Camelot said total retail sales across all products for the period reached £2.34bn, an increase of 4.5% on last year, and consolidating the channel’s position as the National Lottery’s largest. Retailer commission increased 5.1% to £133.0m over the period.

Camelot works with approximately 44,000 retailers across the UK, and expanded its network further in H1 by forging new partnerships with supermarkets Aldi and Iceland. These two partnerships meant National Lottery draw-based games were made available at checkouts in approximately 1,900 stores across the UK.

Digital sales, meanwhile, reached a record £1.62bn. This represented a year-on-year increase of just 0.2%, though this followed a particularly strong first half for digital in 2020, when sales were up 39.1% as a result of Covid-19 shuttering retail outlets and players shifting online.

Mobile sales were up 1.8% to an all-time high of £1.15bn, which Camelot
said reflected a wider trend of an increasing shift to shopping via smartphones. This growth was aided by over 795,000 new online registrations.

The National Lottery awarded £2.27bn in prize money to players during the half, up £30.6m on last year, and created 184 new millionaires in the process.

Approximately 1% of sales were retained as profit by Camelot under the terms of its license, while 4% was spent on operating costs during the period. The vast majority of money left after prizes and operating expenses was allocated to good causes, with the six month contribution of £884.5m representing a 2.4% increase in the prior year.

GOOD CAUSES OR MARKETING?

One of the points of controversy over the management of Camelot is the use of resources for “good causes”. The term, broadly, does not have a specific use. Opponents of the company believe that “marketing” on the products does not apply to charitable actions. Meanwhile, the official word justifies the investment in the defense of the product in order, with the results, to be able to support the national budget.

National Lottery operator Camelot spent £59.2m of its fund for ‘good causes’ on marketing last year. The amount of cash from the charitable budget “raided” for promotional funds has tripled in the last three years, with a decision looming on the renewal of their license to run the Lottery.

A leaked document from an industry source reveals the firm has hugely scaled up advertising spend to promote ‘The National Lottery’ as a general brand – separately from ads to promote games like Lotto or Euromillions.

The controversy not only turns to the sense of the use of the funds, but to the increase near the date for the new tender. The firm spent £45.2m on advertising for the brand in 2020/21 - up from just £1.5m in 2017/18. Meanwhile, some £18.8m of the ‘good causes’ budget was used for marketing in 2017/18, rising to an eye-watering £9.2m in 2020/21 – an over threefold increase.

Under the terms of its license, Camelot is entitled to use good causes money for marketing purposes in order “to support the long-term health of The National Lottery”. The firm has argued they need the extra spending to maintain their “share of voice” among growing competition from society lotteries that don’t have to pay tax on ticket sales. And they denied the increase had anything to do with license renewal.

Alexander Stafford, Conservative MP for Rother Valley, said: “Under Camelot the National Lottery seems to have become a playing of corporate interests which prioritises PR and profit over actually making a difference. If leveling up is to be the success we all want it to be then we cannot afford to have an institution like the National Lottery lose sight of what its core purpose is: to generate money for causes that matter to the public, not to line the pockets of Camelot shareholders”.

In July 2020, the Gambling Commission approved a £25 million “Investment in marketing” drawn from the National Lottery Distribution Fund (NLDF) for the 2020/21 financial year.

AND THE WINNER IS...

On March 15, The Gambling Commission notified Allwyn Entertainment Ltd (Allwyn) as Preferred Applicant for the fourth National Lottery license. The third license period expires in 2024. There will be a 22-month transition until the new company takes control.

“Allwyn has committed to investment in the National Lottery that is expected to deliver growth and innovation across the National Lottery’s products and channels, resulting in increased contributions to good causes, subject to the protection of participants and propriety”, said Gambling Commission about the decision.

Alongside Allwyn, the other applicants were Sisal Spa, Camelot UK Lotteries Ltd, and The New Lottery Company Ltd. Camelot UK Lotteries Ltd has been named Reserve Applicant.
WHAT’S POSSIBLE IN PAYMENTS CONTINUES TO BE REDEFINED, REVISITED AND REIMAGINED

This connected world is creating new opportunities to shape the future of commerce and financial services.

What’s possible in payments continues to be redefined, revisited and reimagined. The traditional lines between banking, payments and commerce have all but dissolved. The connected world is creating new opportunities to shape the future of commerce and financial services.

2021 witnessed strong global e-commerce growth of 14% year over year as the global economy – and the travel sector in particular – began to recover from early impacts of COVID-19, exceeding 5.3 trillion dollars in transaction value. The share of mobile commerce exceeded that of desktop e-commerce in 2021, with transaction value from mobile devices reaching 52% of all e-commerce spend. Global e-commerce projects 12% CAGR through 2025 when it will surpass USD 8.3 trillion, according to the “Global Payments Report” made by FIS and Worldpay.

By 2025, e-commerce is expected to account for 12% of global consumer spend, with 59% of that e-commerce spend transacted via mobile devices. While e-commerce growth is expected to slow in APAC due to lingering COVID impact and market saturation, e-commerce will continue to grow dramatically in the LatAm (19% CAGR) and MIA regions (20% CAGR) through 2025.

E-commerce payment preferences continue to shift away from cash and credit cards towards digital wallets and buy now, pay later (BNPL). Contributing factors in credit cards’ declining share include the rise of alternative payment methods, volume shifting to credit- and debit-linked digital wallets, consumers opting for interest-free credit in the form of BNPL, and credit-centric verticals like travel still recovering from pandemic impacts. Accounting for 21% in 2021, credit’s share of global e-commerce spend is projected to fall to 18.8% in 2025, though absolute value will rise to over USD 1.56 trillion. Debit is projected to fall less dramatically, from 15.2% of e-commerce transaction value in 2021 to 12.9% in 2025, with absolute value rising to over 1.07 trillion dollars, according to the report.

Digital wallets comprised 48.6% of e-commerce transaction value globally in 2021, or just over USD 2.6 trillion. Wallets are projected to rise to 52.6% of transaction value in 2025. Growth will be driven by digital wallets offering superior checkout solutions, flexibility in underlying payment methods, their anchor role in e-commerce marketplace ecosystems and local wallets consolidating into regional and global super apps.

Bank transfers accounted for 7.4% of global e-commerce transaction value in 2021. Bank transfer global share projects to decline to 6.2% by 2025, while absolute growth will exceed 516 billion dollars. Global consumers continue to turn to bank transfer due to the strength of open banking initiatives, the growth of bank transfer-backed real-time payment apps such as Pay in Brazil, and innovations like the multi-payment functionality of bank transfer-backed payments application such as BLIK in Poland.

BNPL is proliferating globally, accounting for 5.9% of global e-commerce transaction value in 2021 and projected to 5.3% share by 2025. BNPL is led globally by Klarna, Afterpay (acquired by Square) and PayPal, with challengers such as Zip, Sezzle and dozens of smaller local competitors emerging to compete for this fast-growing payment segment.

Cash usage dropped sharply in 2020, driven by pandemic-induced business closures. While the trend continued in 2021, it was relatively minor. In markets such as Spain, Colombia and India, cash share even increased, though it remained well below pre-COVID levels. Cash continues to be a vital part of the POS mix, accounting for 17.9% of transaction value (over USD 8.3 trillion) in 2021. The continued rapid digitization of the global economy will see the use of physical cash fall to 9.8% share in 2025, lowest in North America (5.6%), APAC (7.7%), and highest in MIA (9.1%) and LatAm (23.6%). Credit card use dropped in 2021 and debit share increased; however, card usage is increasingly shifting to pass-through mobile wallets. Credit cards accounted for 23.9% of global POS transaction value in 2021 – over 11.1 trillion dollars – led by a 40.2% share in North America. Credit’s share is projected to decrease to 22.4% by 2025 when it will represent over USD 13.2 trillion. Debit cards increased share in 2021 to 22.7% globally, led by a 39.7% share in Europe. Debit cards are projecting to fall slightly to 22.3% in 2025.

The document indicates that mobile wallet usage is increasing across markets, with further growth expected as contactless POS terminal penetration increases. Mobile wallets’ share of global POS transactions jumped over 21% year over year in 2021 rising to 28.6% of global POS transaction value, or over USD 13.3 trillion. APAC continues to lead the way in mobile wallet adoption with 44.1% of 2021 POS transaction value; mobile wallets are expected to outpace all other POS payment methods combined in APAC by 2023. Globally mobile wallets are expected to rise to 38.6% share (over 22.7 trillion dollars) by 2025.

Globally, real-time payments continue to grow with more schemes – Russia, United Arab Emirates, Argentina and Colombia – joining the instant payment club since 2020. Currently, 60 markets have live, real-time payments infrastructure with Canada, Peru, New Zealand and Indonesia launching in 2022. This means that almost three-quarters of the world’s population (around 72%) have, or will soon have, access to instant payments.

Many markets are also replacing or renovating their established real-time services, especially those that repurposed their corporate real-time gross settlement (RTGS) services to cater for instant payments, such as Brazil, United Kingdom, Japan, South Africa and Mexico. Similarly, India and the U.S. are introducing additional competing services that will sit alongside the established schemes. The need to innovate is central to real-time payments; the speed of clearing and settlement is only the first step. Real-time payments enable frictionless commerce where the entire payment process occurs seamlessly and immediately. But a modern, open payments system also provides opportunities to develop creative overlay services on top of the faster payment rails, built along modern open banking standards through API-based services.
Large merchants are increasingly moving toward cryptocurrency acceptance.

Cryptocurrency is involved. Requiring no currency conversion, crypto has proven to be a means to move funds across the world in a matter of seconds, and for a fraction of the costs associated with traditional methods such as wire transfer.

The role that cryptocurrencies will play in the future global economy, including what parts of the world will deem it legal and which will intervene to restrict cryptocurrency, has become nearly as unclear as the value that any volatile cryptocurrency will command. In September 2021, the People’s Bank of China (PBoC) said all cryptocurrency transactions are illegal. Financial institutions in Colombia are not allowed to facilitate Bitcoin transactions. Russia passed laws in July 2020 to regulate crypto. The Central Bank of the Republic of Turkey issued a regulation banning cryptocurrency in April 2021.

But the view is very different in other parts of the world. In October 2021, the United States Federal Reserve Chairman said he has “no intention” of banning cryptocurrency, but the Federal Reserve is extensively examining how to best regulate cryptocurrencies.

At the same time, large merchants are increasingly moving toward cryptocurrency acceptance. In early 2021, PayPal announced that it would enable nearly 300 million consumers to use cryptocurrency to buy from the platform’s merchants — without exposing sellers to currency risk.

Venmo and Square Cash App now allow users to buy and/or sell crypto. Microsoft accepts it, Tesla has an on-and-off stance on crypto acceptance and Starbucks customers can use the Bakkt app to pay with converted Bitcoin. Visa recently announced plans for a hub that would accommodate multiple blockchain networks to improve crypto interoperability. Nabil Manji, Senior Vice President and Head of Crypto and Emerging Business at Worldpay, expects that the momentum will continue: “Cryptocurrency users are becoming more comfortable with the technology that operates a cryptocurrency wallet, and some now have a significant amount of money in it that they would like to be able to use to transact. We’re seeing many large merchants, particularly in the United States, show interest in how they’ll accommodate that.”

Whether driven by the desire to offer a competing yet stable form of digital currency, reclaim influence on monetary policy, rein in criminal activity, reduce payments friction, enhance payments security, improve inclusion or all of the above, the Bank for International Settlements reports that 86% of central banks are actively researching central bank digital currency (CBDC) as of 2021.

CBDC is issued as a legal tender, like cash is today. But unlike bank deposits, CBDC would represent a claim on the central bank. Central banks are in the race to launch a fully functional CBDC because of various private cryptocurrencies.

Following China’s digital yuan live trial, Alibaba’s online grocery stores now allow some clients to pay using the digital currency, and some retailers are accepting digital yuan physically where the trials have been carried out. The Bank of Japan has completed its digital yen trial, and Sweden’s phase one e-krona pilot is also complete. The Bahamas and Cambodia have issued their own quasi CBDCs.

Aman Cheema, FIS Senior Vice President for Global Realtime Payments, Strategy and Innovation, said: “Cryptocurrency may have been founded on the idea of decentralized and unregulated currency, but it predicts regulation will be exactly what influences which digital currencies reign supreme. The world watches what China, the United States, Europe and the United Kingdom does. We’ve seen this before when new payments instruments have been introduced. There’s been uptake, and then regulation follows to make sure it doesn’t create any instability in the financial markets. This digital asset category will be no different.”

Regulators in some regions are grappling with how to handle cryptocurrency, in order to provide basic consumer protection and address instability of the financial system without hindering innovation.

But Manji thinks the perceived guardrails and rate at which they do come into effect could be key enablers to more mainstream adoption if they relieve consumer and merchant concerns with cryptocurrency. At the same time, the regulation could also create space for central banks to accelerate their activities around CBDC. With regulation, a country may have more freedom to focus on how to potentially complement their financial system, without having to necessarily solve the cryptocurrency issues they currently face.

“Central banks, motivated by a decline in cash usage and the threat posed by cryptocurrencies, are seriously considering whether they should launch a digital version of cash. They are also looking at whether CBDCs can advance their economies and have societal benefits such as greater financial inclusion,” concluded Cheema.
Jakob Rothwangl

“AS PLAYERS KEEP RETURNING TO THE GAMING FLOORS, EVEN THE MORE CAUTIOUS OPERATORS FIND THE CONFIDENCE TO INVEST AGAIN”

The Vice President of Global Sales at Novomatic spoke about how the company’s sales have evolved since the restructuring and what new products will be seen this year.

As a globally operating gaming technology group, Novomatic is working in a very complex development and sales structure for the various markets, jurisdictions and product compliance requirements. The corona virus added another dimension of complexity and the company therefore put in place everything required to react in a timely, efficient and responsible manner to the unpredictable and ever-changing obstacles, which the pandemic presented.

In the course of this, a year ago, Novomatic restructured the Production and Sales departments, and all sales units were grouped under the leadership of Jakob Rothwangl. Revista CASINO spoke with the executive to talk about how the company’s sales have evolved since the restructure and what new products will be seen this year.

What has it been like working in the new position of Vice President of Global Sales and how have these changes helped company operations?

All sales units are now bundled and centrally organised by means of a clear departmental structure, which significantly promotes the use of synergies with regard to new customer acquisitions and international networking. In the course of the pandemic, “customer orientation” in particular was a topic that has come into even sharper focus, both in terms of product development and service. The new Global Sales structure provides enhanced support for all our customers.

Since the restructure, how have the company’s sales evolved both, in Europe and America?

The restructuring has created an internal process framework that accommodates a better organisational coordination and communication between the headquarters and the local units on several levels. Local product requirements are increasingly consulted, can be better taken into account and flow more intensively into the development and management processes. The first effects of these restructuring measures are already reflected in improved sales successes, and we expect this trend to continue with increased sales as time moves on.

One month ago, Novomatic launched the new product Diamond X 2.32, what are the main innovations that the cabinet presents?

I am very happy with this new cabinet because it really has that extra edge. It really sets a new standard both, in terms of design and game presentation. The Diamond X also is a product that our teams are very eager to sell, simply because it’s a product that we are very convinced of. First of all, it looks great! With the black glossy finish, the dynamic indirect LED lighting concept, the large 32” game screens and its new front grill, it has a great visual appeal that stands out on the gaming floor. Adding to that is the topper that is no longer an additional screen on top, but has been seamlessly integrated in the cabinet design. Furthermore, it also feels great! Players really feel at the centre of the gaming experience. This is achieved by the big screens, the intelligent game-synced LED colour effects as well as by the integrated high performance sound system. Whether the operator decides for the standard button deck or the optional TouchDeck player interface is mainly a matter of purism versus modern approach.

What other novelties, in terms of products, will we see this year by Novomatic?

Of course, we have a couple more products in the pipeline that we will roll out as the year moves on. The Cash Connection Edition 3 is already in the starting blocks – presenting more games with the popular Lock’N’Spin feature and the Linked Progressive jackpot. Novo Line Interactive Edition X3 is launching for the multi-screen machines, as is Novo Line Interactive Concave Edition 6 for the Curved machines, to name a few. In terms of cabinets, we will present more news in the course of the year.

This year the company will not have a stand at ICE London, what will the product presentation strategy look like for 2022? Will you focus on specific presentations at the most important markets for the company?

These days, due to the situation created by the pandemic, any participation at trade shows poses particular challenges for exhibitors – in terms of travel, logistics and of course the safety and health of the employees. But in contrast to very supra-regional, international show formats which involves a high level of travel and logistics, we have a particular situation in many of our key markets. The Latin American market has a number of regional industry events such as SAGSE and GAT Expo in which we participated. Lately, the emphasis of these shows has shifted to a more intimate format, and they will also be complemented by a number of local customer events organized by our regional offices throughout the year, each with its country-specific focus and style. In addition, we have the PGS 2022 with its regular format this coming June, where we plan to participate as well. Preparations for these shows are well advanced and our Latin Am teams are already looking forward to meeting again with their customers and partners. Also in Spain and in the UK, the local teams successfully participated at FULMA and at EAG. We will continue to use these smaller regional events as well as in-house events in some countries to present our market-specific products.

What is your vision of the land-based industry today? Do you think the market has managed to recover after the pandemic?

It is recovering. It is a process that is ongoing. Land-based venues are also slowly gaining ground again in terms of consumer behavior as opposed to online gaming. As the international segments are rebalancing in a new equilibrium between online and land-based, we see players return to previous patterns. They have certainly gained a new awareness of alternative offers online, since during the past two years, many of those who wanted to gamble have familiarized themselves with online offers – almost like “been there, done that”. They may have added it to their personal entertainment portfolio rather than substituting previous preferences. But in my personal opinion, most of the player demographics who didn’t play online before COVID haven’t been converted during these past months either. We see them now return to the brick-and-mortar venues and enjoy the atmosphere and the social aspect of gambling again. And of course, as they keep returning to the gaming floors, even the more cautious operators find the confidence to invest again in their venues.

Diamond X has set a new standard both, in terms of design and game presentation.
A new way to engage players

THE METAVERSE, A NEW BUSINESS MODEL FOR THE GAMING INDUSTRY

This digital environment represents a collective space, accessed through a variety of virtual methods, where people can connect with information and data in different ways for different purposes.

Despite the fact that the underlying technologies have been developing for years, it seems that talking about the Metaverse has suddenly become fashionable. As in the early days of the Internet, there are likely to be niches of speculation, over-valued assets, and ill-adviced investments all around it, especially since the true Metaverse, as envisioned by technology visionaries, is still years away.

Today, companies are looking to the Metaverse to enrich the consumer experience, launch virtual products (only available there), collect new user data, market physical and digital products and services, drive payment and financing, and offer applications and hardware that support the activities.

It is important to note that there is still a long way to go before the promised interoperability of the Metaverse: a digital world in which both companies and consumers can move seamlessly between multiple experiences offered by different providers.

One of the biggest effects of the COVID-19 pandemic has been the increased time spent in the home. Our homes have become more of a multi-use space than ever intended, combining office, classroom, shopping center, movie theater, restaurant, and more into one.

While the initial transition was sudden for most, a year later many people have optimized their space for their own situation using technology and solutions that were previously reserved for other spaces, such as two- or three-monitor setups in the home office, or LED ring lights for video meetings or remote learning.

According to research made by Fore-sight Factory, time spent in the home has also left many looking for new and different forms of social connection and entertainment. The sense of belonging has become more important than ever; 52 % globally say being involved in the life of their community is important to them.

The study also says that the trend of spending more time at home is expected to continue: 23 % in the United States and 27 % in Great Britain expect to work from home more post-pandemic, and 47 % in the United States say they will continue to shop online in the next year.

Lotteries worldwide, traditionally working through brick-and-mortar retail sales, have had to find new ways to engage players to support their contributions to good causes. As the world continues to adapt, there is still ample opportunity to connect with players in the comfort of their own homes by offering new forms of content and providing new ways to access lottery products.

ENTER THE METAVERSE

The Metaverse represents a collective space, accessed through a variety of virtual methods, where people can connect with information and data in different ways for different purposes.

According to the report “Lottery and the Metaverse” prepared by IGT, one
consistent trend for lotteries and many other industries in the past year has been a recognition of the advantages of reaching consumers digitally. This style of digital engagement is built upon the concept of the Metaverse, defined as a collective space, accessed through a variety of virtual methods, where people can connect with information and data in different ways for different purposes.

And by exploring this idea, new avenues of engagement and future consumer behavior trends start to appear. The Metaverse is the basis on which augmented, virtual, and mixed reality technologies are built. It is easily accessible and can be leveraged in near-infinite ways to access and interact with information.

While the early days of the internet can be thought of as the foundation of the Metaverse, today the Metaverse interacts with the physical world in increasingly complex ways. For example, IKEA offers a popular augmented reality tool where customers can use their phone to bring digital versions of their furniture into the home space to evaluate what it could look like.

According to the report “Experience 2030: The Future of Customer Experience is Now” elaborated by SAS, while only 39% of consumers reported owning some form of augmented or virtual reality technology, 56% expect to be visiting remote locations virtually by 2025, and 78% say they expect to use augmented reality or virtual reality as part of their brand engagement by 2030.

There is still ample opportunity to connect with players in the comfort of their own homes by offering new forms of content.

Lotteries are already finding new ways to accelerate player convenience options through the Metaverse, enhancing awareness of and increasing access to their products.

Lottery content in the Metaverse

Just as important as promoting access to lottery products in the Metaverse is ensuring that the content is valuable, straightforward, and entertaining. Players looking for social components can leverage multiplayer-style Lottery or instant win games to find connection through digital game interactions.

Retailers can utilize augmented reality enhancements within their physical space, creating new digital/ augmented reality shows for Keno drawings or using AR assets to promote new game launches.

Another option for lotteries is to develop or expand partnerships with leading digital platforms to raise lottery visibility and awareness. Lotteries can responsibly partner with social influencers to promote targeted lottery products, or can sponsor livestreamed concerts, movies, and other entertainment options that create a sense of entertainment and community in the digital space.

One related and growing consumer trend is that of the “Stakeholder Customer”, based on the idea that consumers feel a sense of ownership in a brand’s business and should have some level of influence over future product research and development.

This concept works very well in the Metaverse. For lotteries, it means that players can engage with each other more seamlessly, organically creating and promoting new ideas and organic winner-awareness celebrations. Lotteries can also run contests for local artists to design artwork for new physical or digital instants games.

The future is data-driven

Lotteries worldwide would agree that the digital arena is one of the industry’s biggest areas of opportunity for long-term, sustainable growth. In fact, many lotteries already engage through the Metaverse, even if they may not view it as such.

As the technology that fuels the Metaverse continues to grow, options available to lotteries and players will expand quickly. The common thread linking the information within the Metaverse is data. And while many industries are challenged by their relationship with and use of customer data, lotteries have an advantage in the decades of work already done to establish players’ trust and confidence. This foundation gives lotteries a unique opportunity to leverage player data while maintaining transparency, demonstrating not only how the data helps the lottery and its beneficiaries, but also helps to create new entertaining play experiences.
**1XBET: “WE ARE WORKING ON SIMULTANEously LAUNCHING ACTIVITIES IN SEVERAL COUNTRIES OF LATIN AMERICA”**

The company spoke with Revista CASINO to talk about its plans in the continent and its vision of the new markets that will be available in the near future.

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1xBet has been working hard to expand their presence in the sports betting and eSports industries of Latin America, especially considering that there are several countries in the region that are making strides to regulate online markets. The company spoke with Revista CASINO to talk about its plans in the continent and its vision of the new markets that will be available in the near future.

The company announced that it is expanding its presence in the Chilean soccer championship, what are the main benefits of this agreement?

For us, the main advantage is the opportunity to further strengthen our position in the Chilean market. For Chilenos, football is very important - it is the most popular sport in the country. Of course, betting on football has long been a passion for Chilenos. And here, our task is to offer them new options to provide the ultimate betting experience. The presence of brand advertising during the matches of the best clubs in the country is an ideal opportunity. 1xBet ads can be seen at the 15 home matches of 10 Chilean clubs (150 matches in total): Deportes Antofagasta, Colo-Colo, Everton, Unión La Calera, Audax Italiano, Huachipato, Palestino, Nublense, Curicó and Coquimbo Unido. It is important to note that, in 2021, 1xBet entered into agreements with three of the top clubs in Chile: Colo-Colo, Universidad de Chile and Universidad Católica. The betting company has been represented at the home matches of these teams as part of the Chilean football championship in the form of advertising on LED boards. The brand’s leap from just 3 clubs to exposure at 150 Chilean league matches in 2022 is a very significant achievement. We hope that we will be able to further develop our presence in Chilean football.

The company also announced that it will sponsor the Circuito Brasileiro de Counter-Strike (CBCS), what is your vision of the eSports vertical in Latin America? What analysis do you make of the exponential growth that betting on eSports has had?

eSports, not only in Latin America but throughout the world, is experiencing a real boom. For example, millions of online viewers follow the top competitions in CS:GO. This is the same mass sport as football or basketball, but with even greater potential. After all, to play football, you need a team on the same field as you, but in Counter-Strike, you can play with people who are thousands of kilometers away from you. Of course, in such a situation, the structuring of a new sport is inevitable, including the emergence of associations that unite fans of different games. We are closely studying the dynamics of eSports betting, which has been present in the 1xBet betting markets for several years. The most popular games such as CS:GO, Dota 2, or FIFA receive special attention from our players - and of course, we respond to this. Signing contracts with eSports organisations, plus cooperations that can give new opportunities to our players, is a priority for 1xBet. Brazilian eSports players are traditionally among the best not only on the continent but all over the world. They consistently compete for the highest places in various disciplines, and therefore their performances attract the attention of many fans, not only from Brazil. So, sponsorship leads to strengthening the position of our brand far beyond the boundaries of a single region.

In January, the company also announced its association with a large number of soccer tournaments in Brazil, what expectations does the company have of the Brazilian betting market that is close to being regulated?

The Brazilian betting market has massive potential. We are talking about a country whose national team has won the World Cup five times. The names of Brazilian football players are known all over the world, and the clubs that have brought them up are top international football brands. Of course, we understand the immense responsibility of working in such a market - and we are fully prepared for this. We have plenty to offer, including special promotions, plus a variety of creative activities in which fans can participate. For our part, we hope that the regulation of the Brazilian betting market will be finalised as soon as possible. After all, this will not only help players from Brazil to get a thrilling experience but also create jobs for those who want to work in the betting industry. New career opportunities are one of the most important needs in Brazilian society, and we would certainly like to contribute to this.

What will be the main markets that 1xBet is going to be focussing on during 2022? With the growing interest in Latin America to regulate Internet sports betting, are you considering entering new markets in the region?

Latin America is definitely one of the most important markets for 1xBet. The same can be said about Asia and Africa, which also have great potential. Plus, of course, we are interested in even greater development in Europe. Does it appear that we see important markets almost all around the world? Yes - that’s what they call a global company. Returning to Latin America - of course, we are now working on simultaneously launching activities in several countries in which sports are very popular. We will not name the specifics, but as soon as it becomes possible, the readers of your publication will be the first to know about everything.

Also in January, the company received 10 nominations at the International Gaming Awards 2022. What does it feel like to work in a company that continues to receive these kinds of accolades and what do you think is key in order to continue being at the top of the industry?

The key is the desire to always give one hundred percent effort. We try every day to give ourselves fully to the task of offering new experiences to our players. We study the market and the experience of colleagues. In this regard, it is important to attend as many international events as possible. This also applies to awards ceremonies such as the International Gaming Awards, where you always learn something new. And, of course, we try not to stop there. 10 nominations are a great achievement, but why not try to get even more next year? That constant drive to achieve and to please our customers is the core thought process of those who work at 1xBet.
Hybrid and multicloud strategies lead the way
TECHNOLOGICAL OUTLOOK: WHAT AWAITS THE WORLD DURING 2022?

The last two years, we saw companies from all industries accelerate their digital transformation plans to deal with the impact of the ongoing pandemic. W atching what’s happening in digital transformation matters because it pervades everything else. Digital transformation is the progressive accumulation of new approaches to people, process, and technology to create better business outcomes. Clo sing talent gaps, accelerating application development, and establishing a hybrid cloud platform are all part and parcel of an effective digital transformation strategy.

The last two years, we saw companies from all industries accelerate their digital transformation plans to deal with the impact of the ongoing pandemic. This year, the trend deepens as more organizations implement new technologies and agile processes to innovate and transform their businesses. According to the “2022 Global Tech Outlook,” a survey conducted by Red Hat, companies have started their digital transformation project, mainly because their growth generated different challenges that require an evolution in technological terms. In fact, 31% of those surveyed said they are in this process and 22% have accelerated their efforts to do so, while 8% said they are in the early stages of starting new projects, which further highlights this change.

The stage at which companies placed themselves on their digital transformation journeys hasn’t changed much since last year. For example, the percentage in the accelerating stage increased from 21% to just 22% this year. However, more significant differences were seen among those placing themselves in earlier stages: this year, respondents were less likely to either have stalled digital transformation plans (down from 6% to 3%) or have no plans (4% to 2%) and more likely to report having plans that were not yet started or just beginning (5% to 8%).

These shifts suggest that about half of companies without plans or with stalled projects in 2020 progressed their digital transformation initiatives. And while most companies have plans for digital transformation, newly created plans have likely made little progress over the past year. The on one hand, on-premise data centers provide more control and visibility. However, many organizations likely lack the same level of operational expertise—including in the security domain—that major public cloud providers can bring to bear to protect the integrity of data and systems.

SECURITY-RELATED QUESTIONS APPEARED THROUGHOUT THIS SURVEY

Among organizations’ top IT technology funding priorities for 2022, IT security was by far the most common, selected by 46% of respondents, consistent with last year’s results. Network security remains the highest security funding priority at 38%, although that represents a four-percentage point drop from last year. Cloud security was close behind at

The percentage of organizations considering or planning to use emerging technology increased across many workloads this year, with AI/ML at 53% and IoT at 49%. Telecommunications service providers in particular are more likely to focus on IoT and edge workloads and slightly less likely to be considering AI/ML.

Selecting, deploying, and life cycle managing AI/ML tools and frameworks emerged as the clearest top challenge to get a ML project up and running at 35%, seven percentage points above last year’s result. Collaboration across teams—history harder to address—is receding in importance, as emerging solutions like managed cloud data services are helping organizations offload some of the operational complexity that can create isolation.

While IT operations automation is still middle-of-the-pack, it comes to top IT funding priorities (28%), that’s up two percentage points from last year, and automation played into other funding priorities as well.

For improving competitiveness, revenue growth, and customer experience.

HYBRID CLOUD, THE MOST COMMON STRATEGY

If we add organizations who chose multicloud—a term that many use interchangeably with hybrid cloud—the total selecting a cloud strategy relying on more than one cloud rises to 43%—up five percentage points from last year. Those in later stages of their digital transformation journeys were the most likely to be using a hybrid cloud strategy.

The plurality of self-managed applications (44%) is running on hybrid cloud infrastructure, up four percentage points from last year. Excessive use of public clouds decreased by four percentage points while on-premise datacenter usage stayed the same. The percentage of applications running as Software-as-a-Service (SaaS) also remained the same this year at 58%.

HOW ABOUT PUBLIC CLOUDS? WHY ARE THEY USED?

Data privacy and overall data security concerns predominate here as well, albeit with a smaller lead over other top reasons. This pattern captures a long-standing debate over the security trade-offs between on-premise and public cloud infrastructure. On the one hand, on-premise data centers provide more control and visibility. However, many organizations likely lack the same level of operational expertise—including in the security domain—that major public cloud providers can bring to bear to protect the integrity of data and systems.

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Gonzalo Pérez  
**“WE HAVE PROPOSED TO ACHIEVE MORE THAN 700 STORES BY THE END OF 2022”**

The CEO at Apuesta Total spoke with Revista CASINO regarding the company’s projects and goals for this year and about the possibility of expanding to new markets in Latin America.

After a pause forced by COVID-19, Apuesta Total resumed opening its own stores and, just a few weeks ago, the company marked a new milestone in its expansion by opening its 500th space in Peru. Gonzalo Pérez, CEO of the company, spoke with Revista CASINO regarding the company’s projects and goals for this year and about the possibility of expanding to new markets in Latin America.

After the cancellation of the 2021 edition, what are your expecta-
tions for ICE London 2022?
We have high expectations after more than a year without being able to attend this important event, since we will not only see the latest developments in the industry, but we will also have the opportunity to meet face to face with important suppliers in order to expand our offer and seek to be at the forefront of our market for the benefit of our customers. ICE will also bring learning sessions, which are important because different experiences from different actors in the sector will be shared.

On April 13 you will be participat-
ing in an ICE Vox session, can you tell us a little more about the topics you will be speaking about at the ICE London 2022 educational conferences?
I will be part of the masterclass “LatAm masterclass: The operational, strategic and regulatory musts” of doing business in LatAm”, specifically the session “Learn: Shifting from cashless to cash-in-hand customers: how to develop innovative solutions to having limited payment methods”, in which I will share with great colleagues from the industry such as Gonzalo Rosell and Fernando Ganta. In this session we will address payment methods in under-banked countries, which is a challenge but also an opportunity to get creative in an industry that is advancing by leaps and bounds.

How was your experience at the Soccerex gathering in Miami? What were the main lessons you learned from the meeting show?
It was a very interesting experience since, on the one hand, the exhibition had innovative products that very well complement the experience of our consumers, especially from the retail world, such as virtual reality, and on the other hand, the talks were also of great contribution, as it allows me to broaden the horizons of the company on issues such as trademark rights and the metaverse, which I am sure will be a cutting edge issue.

At the beginning of March, it was announced in Peru that a bill would be presented to regulate online sports betting and gambling. How would Apuesta Total and the industry in general benefit from this new legislation? What do you think are the most positive points of the bill?
I believe that in general, any regulation is positive if it has as its pillars: the protection of the player through fair gaming and the protection of vulnerable populations, collection of taxes at reasonable rates and the imposition of clear rules for the participation of operators in a highly competitive industry. Responding specifically to the positive points of the proposal, I consider it important that MINCETUR be the entity in charge, due to the extensive experience in physical casinos and slot machines, on the other hand there is the tax rate that is mentioned at 12 %, which is reasonable, but I cannot fail to mention the proposed ISC rate of 1 % on bets received, which may go against the industry because the online casino has a margin between 3 % and 4 %. Another positive point is the destination of the tax, which will go to the Peruvian Sports Institute and to promote tourism among others.

How does it feel to have opened the 500th physical store in Peru?
We are very proud because it is the reflection of a long-term strategy that we set for ourselves with the aim of achieving a national presence. It is also the result of the teamwork of the more than 1500 workers and collaborators that we have. For this 2022 we have proposed a sustained growth rate of 20 new stores per month to achieve more than 700 stores by the end of 2021, consolidating our closeness to customers. The focus is to be in the largest number of provinces where we have ever, in many of them, there is no entertainment offer like ours. We also have an active strategy of opening new stores by the figure of agents, always with the aim of being able to deliver a healthy and profitable business for people who decide to be part of the family of Apuesta Total stores.

How did the operations, both physical and digital, of the company evolve in 2021? How much has the growth rate of digital channels for Apuesta Total in the last year?
For stores, at the beginning of 2021 we had approximately 400 stores, but due to the pandemic there were several that had to close. It was a difficult time, but we managed to recover the previous growth rate and by the end of 2021 we had added more than 100. This rate was maintained in 2022, so the goal was met a few weeks ago. On a digital level, it was the year the web took off, where we see how the level of bets multiplied by five if we compare January 2021 with December 2021, both in sports betting and casino games. Many new players joined: the number of players increased fourfold.

What are the projects and objectives of Apuesta Total for 2022?
Do you plan to expand to new markets in Latin America?
A main objective that we have established for this year is related to consolidating our position in Peru and we also have the task of doubling our EBITDA for 2022, which is based on the opening of new points in the retail world and continue with our growth in the digital world. Regarding other markets in Latin America, we are closely watching the development of regulations in order to find our way, I think naturally Ecuador and Chile would be the countries where we would start, to later expand to other countries in the region.

At the end of the year the Qatar World Cup will be held, how do you think it will affect sports betting?
Our sales projections and growth plans have an important focus on what Qatar will be towards the end of the year, since according to previous experiences, we see how this event represents a significant boost in sales. Russia 2018 was a special World Cup for Peruvians, since after 36 years we managed to qualify, this year we are again fighting for a quota and we are very optimistic about being able to qualify, which will have a positive impact not only on our industry, but will boost many related industries such as restaurants or travel agencies. Finally, we must consider the learning that has been accumulating on the part of Peruvians regarding the different possibilities of betting. We see that more and more there are bets on special markets such as the goals of a certain player, number of goals and other options. This process began with the World Cup in Russia and Qatar will have the opportunity to demonstrate this learning and diversification.

For this 2022, Apuesta Total has proposed a sustained growth rate of 20 new stores per month.
Cyber-security predictions

CYBERCRIMINALS FIND NEW OPPORTUNITIES IN 2022

Companies must intensify their efforts to protect themselves in order not only not to lose money or critical data, but also to avoid a crisis in their reputation in the market.

All organizations are exposed to cyberattacks, and all studies indicate that cybercriminals will continue to sophisticate their attacks in the coming months. In addition, the pandemic caused an increase in the number of incidents. This is why companies must intensify their efforts to protect themselves in order not only not to lose money or critical data, but also to avoid a crisis in their reputation in the market. With cyber-attacks being the fastest growing crime globally, companies should prepare now for 2022.

While cybercriminals continue to leverage the impact of the COVID-19 pandemic, they will also find new opportunities for attack with deepfakes, cryptocurrency, mobile wallets and more. Check Point Software Technologies released a report with its cyber-security predictions for 2022 detailing the key security challenges that organizations will face over the next year. "In 2021, cyber criminals adapted their attack strategy to exploit vaccination mandates, elections and the shift to hybrid working, to target organizations’ supply chains and networks to achieve maximum disruption. The sophistication and scale of cyber-attacks will continue to break records and we can expect a huge increase in the number of ransomware and mobile attacks," said Maya Horowitz, Vice President of Research at Check Point Software.

"Looking ahead, organizations should remain aware of the risks and ensure that they have the appropriate solutions in place to prevent, without disrupting the normal business flow, the majority of attacks including the most advanced ones. To stay ahead of threats, organizations must be proactive and leave no part of their attack surface unprotected or unmonitored, or they risk becoming the next victim of sophisticated, targeted attacks," added Horowitz.

FAKE NEWS 2.0 AND THE RETURN OF MISINFORMATION CAMPAIGNS

The claim of “fake news” surrounding contentious issues has become a new attack vector over previous years without people really understanding its full impact. Throughout 2021, misinformation was spread about the COVID-19 pandemic and vaccination information. The black market for fake vaccine certificates expanded globally, now selling fakes from 29 countries. Fake “vaccine passport” certificates were on sale for 100 to 120 dollars and the volume of advertisement groups and group sizes publishing sellers multiplied within the year. In 2022, cyber groups will continue to leverage these types of fake news campaigns to execute various phishing attacks and scams.

In addition, prior to the 2020 US presidential election, the company's researchers spotted surges in malicious election-related domains and the use of "meme camouflage" aimed at shifting public opinion. In the run-up to the US midterm elections in November 2022, we can expect to see these activities in full effect and the return of misinformation campaigns on social media.

SUPPLY CHAIN CYBER ATTACKS CONTINUE TO GROW, AND GOVERNMENTS WILL ADDRESS THE CHALLENGE

Supply chain attackers take advantage of a lack of monitoring within an organization's environment. They can be used to perform any type of cyber-attack, such as data breaches and malware infections.

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Globally in 2021, 1 out of every 61 organizations was being impacted by ransomware each week. 

"As mobile wallets and mobile payment platforms are used more frequently, cybercriminals will evolve and adapt their techniques to exploit mobile devices."

ATTACKERS LEVERAGE VULNERABILITIES IN MICROSERVICES TO LAUNCH LARGE SCALE ATTACKS

The move to the cloud and DevOps will result in a new form of botnet. With microservices becoming the leading method for application development, and microservices architecture being embraced by Cloud Service Providers (CSPs), attackers are using vulnerabilities found in microservices, to launch their attacks. We can also expect to see large-scale attacks targeting CSPs.

ATTACKERS WEAPONIZE DEEPAKE TECHNOLOGY

Techniques for fake video or audio are now advanced enough to be weaponized and used to create targeted content to manipulate opinions, stock prices or worse. As in the case of other mobile attacks that rely on social engineering, the results of a phishing attack can range from fraud to more advanced espionage. For instance, in one of the most significant deepfake phishing attacks, a bank manager in the United Arab Emirates fell victim to the threat actor’s scam. Hackers used AI voice cloning to trick the bank manager into transferring 35 million dollars. Threat actors will use deepfake social engineering attacks to gain permissions and access sensitive data.

PENETRATION TOOLS CONTINUE TO GROW

Globally in 2021, 1 out of every 61 organizations was being impacted by ransomware each week. Ransomware will continue to grow, despite the efforts of law enforcement to limit this growth globally. Threat actors will target companies that can afford paying ransom, and ransomware attacks will become more sophisticated in 2022. Hackers will increasingly use penetration tools to customize attacks in real time and to live and work within victim networks. Penetration tools are the engine behind the most sophisticated ransomware attacks that took place in 2021. As the popularity of this attack method grows, attackers will use it to carry out data exfiltration and extortion attacks.
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