Irish Bookmakers Association

Submission to the Minister for Finance

On Budget 2025

Contents

1. Introduction

The Irish Bookmakers Association (IBA) represents the majority of betting shops in Ireland, in addition to online betting operators in the Irish market including bet365, Boylesports, Entain, Flutter and many others. Our sector, like many other sectors is only starting to recover from the effects of the Covid pandemic and sustained levels of high inflation.

The betting sector employs over 6,000 people across Ireland and contributes over €171.2m to the exchequer including income tax, USC, PRSI, corporation tax (where profits are generated), betting tax and VAT on purchases from the betting sector(based on 2023 retail estimates plus remote betting excise, but without other tax from remote sector).

The introduction of the Gambling Regulatory Authority of Ireland (GRAI) and its accompanying regulations, which has long been called for and supported by the Irish Bookmakers Association, will lead to significant additional costs and fees for our members. These expenses include a levy, licensing fees, and new compliance costs. If Budget 25 was to introduce an additional tax burden before all expenses associated with new regulation are quantified, it would only exacerbate the severe financial difficulty on our members, potentially leading to significant consequences for the industry and exchequer.

Channelisation, which is the strategic direction of gambling activities into a regulated framework, is essential to ensure that operators adhere to the highest of regulatory standards, which safeguard against fraud and crime while protecting individuals from the potential harms of gambling. A fair and sustainable tax rate is crucial in achieving a high channelisation rate, balancing the dual objectives of generating significant public revenue and maintaining a regulated, sustainable, and safer gambling market.

This 100% tax increase has proven to be a heavy burden for all operators, particularly those in the retail sector. The IBA had previously warned in 2018 that such a tax increase would lead to shop closures and significant job losses. Regrettably, our predictions have come to pass with 127 shops having closed and over 630 jobs lost since the tax was introduced.

We write to you to communicate the current economic context surrounding the retail betting industry, to emphasise the important contribution the industry makes, particularly in rural areas, and to reiterate our support for the GRAI, which will need time to assess the impact of the new licensing regime.

2. Economic Contribution from betting sector

The bookmaking industry makes a significant contribution to the Irish exchequer and the economy. Our industry employs over 6,000 individuals across the country, distributed among 745 retail outlets and multiple corporate offices. It includes direct employment within retail locations, indirect employment across supply chain businesses providing various services like cleaning, building maintenance, IT support, and cash handling, as well as the economic effects stemming from the expenditure of wages in the economy by those employed directly and indirectly in the sector.

The retail sector alone contributed approximately €116.5 million in tax revenues for the year 2023, including income tax, Universal Social Charge (USC), Pay Related Social Insurance (PRSI), corporation tax ,as well as betting taxes and Value-Added Tax (VAT) from sector-specific purchases. The sector's contribution to employment significantly lessens the government's expenditure on unemployment benefits, thereby providing an important economic boost.

The economic contribution from the online sector cannot be quantified precisely, as discussed later in this submission. However, their contribution in terms of employment and betting tax is very significant, with over 2,000 people employed and a betting tax contribution in excess of €54million annually.

To sustain this signification economic contribution, channelisation supported by a fair and sustainable betting duty rate is essential. A sustainable tax rate helps keep online gambling businesses in the regulated market, which in turn supports employment, ensures responsible gambling standards are applied and maintains tax revenues.

3. Shop closures 2019 to 2024

Between the announcement of the betting tax increase in Budget 2019 and 2023, there have been 127 betting shop closures, with 6 in 2018, 26 in 2019, 23 in 2020, 12 in 2021, 31 in 2022 and 29 in 2023. Closures are continuing into 2024.

Table 1 Closure of betting shops 2019 to 2023

Year	Closures
2018	6
2019	26
2020	23
2021	12
2022	31
2023	29
Total	**127**

Source. Irish Bookmakers Association

The closures have been spread throughout the country. Over the long-term the number of betting shops decreased from 1385 in 2008 to 745 in 2023, a decrease of 46.2%.

Under the current betting tax regime and the looming introduction of significant regulation costs, our expectation is that the number of shops will continue to decline.

4. Employment contribution

As mentioned above, our industry employs over 6,000 individuals across the country, distributed among 745 retail outlets and multiple corporate offices. To substantiate our figures and contribution, we provide examples of a sample staff roster for a typical betting shop below. This roster reflects the minimum requirements to staff an average betting shop. Busier shops would require more staff on busier days.

Please note, it does not reflect holiday staff coverage for each staff member. With four full-time equivalent staff, taking the standard 4 weeks per year each, there are at least 16 weeks that would require more staff to cover, or almost one third of an additional full-timer. Typically, busier shops would have at least one more full-timer and one more part-timer to cover a full year.

Working alone all day is now very rare. Lunch breaks, toilet breaks, and security requirements mean working alone all day is no longer possible in the vast majority of shops.

The large staff requirement reflects the long daily opening and the seven day per week opening. Typically a shop opens around 9.30 am until 9.30pm 6 days a week with a shorter day on a Sunday, but some operators can open a little earlier and later than this. Of course, shorter opening hours would require less staff but the current norm in the industry is for 9.30am-9.30pm opening hours.

As shown in the staff roster below at Table 2, the weekly total staff hours are 149 which is equivalent to about four full-time job equivalents.

Table 2: Sample minimum rota requirements, Source, Irish Bookmakers Association

Sample minimum rota requirements for Average betting shop - to cover opening times from 9.30am to								
	Hours in the shift	Monday 9.30-9.30	Tuesday 9.30 - 9.30	Wednesday 9.30 - 9.30	Thursday 9.30-9.30	Friday 9.30-9.30	Saturday 9.30-9.30	Sunday 10-6
Shift A (9.30-5.30) = 8 Hours	8	Employee 1	Employee 3	Employee 1	Employee 3	Employee 2	Employee 3	Employee 5
Shift B (1.30-9.30) = 8 Hours	8	Employee 2	Employee 2	Employee 2	Employee 1	Employee 1	Employee 1	Employee 2
Shift C (5.30-9.30) = 4 hours	4	Employee 4	Employee 4	Employee 3	Employee 5	Employee 4	Employee 4	
Shift D (12.30-5.30) = 5 Hours (needed on Busier days)	5			Employee 5		Employee 3	Employee 5	

Total weekly hours for each employee:				
Employee 1 = 40 hours	Employee 2 = 39 hours	Employee 3 = 33 hours	Employee 4 = 16 hours	Employee 5 = 21 hours

The staff intensity is also illustrated by the reported level of labour costs in the illustrative operating profiles of betting shops shown in this submission below. Wages are reported as €136,968 for a shop with turnover of €3 million. This is equivalent to €2,634 per week for the illustrative 149 hours which is equivalent to €17.67 per hour which is substantially above the minimum wage and the living wage.

Even when employer PRSI is included this rate is consistent with the employment content identified by IBA in all of its submissions.

The large number of closures experienced since the betting tax doubled in 2019, has caused a substantial number of job losses. On the basis of an average part-time and full-time jobs per betting shop of five persons (both full and part-timers) the 127 betting shop closures since the increase was announced and implemented was directly associated with 635 job losses. This is equivalent to approximately four full-time job equivalents per establishment which totals 508 full-time equivalent job losses from the 127 closures.

The remaining 745 retail betting shops (as of 2023) employ approximately 2,980 full-time job equivalents or 4,470 persons between full and part-time positions but the sector is under severe threat.

5. Decline in retail betting turnover and betting duty performance in recent years

As part of this submission, Revenue supplied unpublished data for 2023 for betting duty and turnover and also supplied quarterly data for recent years.

Table 3 presents data for reported value of turnover in traditional betting shops for the four quarters of each year ending December, September, June and March. The retail sector has suffered a substantial decline in turnover between 2023 and 2018 when the 2% betting tax was imposed. Turnover was €2.6235 billion in 2018 and this dropped by €221 million to €2.4 billion in 2023. This is a decline of 8.4% over the period.

Table 3 Traditional betting shop turnover 2018 to 2023, annual and quarter

Period	2018 turnover €m	2023 turnover €m		% change 2023/2018
Quarter to end December	653.1	581.91		-11%
Quarter to end September	688	587.69		-15%
Quarter to end June	667.8	613.43		-8%
Quarter to end March	614.6	619.03		1%
Total for year	**2,623.50**	**2,402.06**		-8.4%

Source: Derived from Revenue data

Between 2018 and 2023 traditional betting turnover declined by 8.4%. In 2018 traditional betting turnover was 54.7% of the combined traditional and remote turnover. In 2023 the traditional share had dropped to 48.4%.

Table 4 performance of traditional and remote betting turnover 2018 to 2023 € million

	2018	2023	% change
Traditional	2,623.50	2,402.06	-8.4%
Remote	2,169.30	2560.89	18.1%
Total	4,792.80	4,962.95	3.6%

Source: Derived from Revenue data.

The tax burden on the sector has increased substantially through the doubling of the betting turnover tax rate from 1% to 2% in January 2019. The increase in total betting duty receipts are shown in Table 5 below.

The amount of total betting receipts increased from €53.1 million in 2018 to €101.66 million in 2023, an increase of €48.56 million. Traditional receipts increased from €28.9 million to €47.0 million, an increase of €18.13 million. This still remains far less than the anticipated 'doubling' of receipts, particularly when the associated and continued job losses and other tax losses are taken into consideration. The increase in remote and commission receipts was €30.43 million.

Table 5 Betting duty receipts 2018 and 2023 - € million

	2018	2023	€ increase
Traditional betting receipts	28.9	47.03	18.13
Remote and commissions	24.2	54.63	30.43
Total	53.1	101.66	48.56

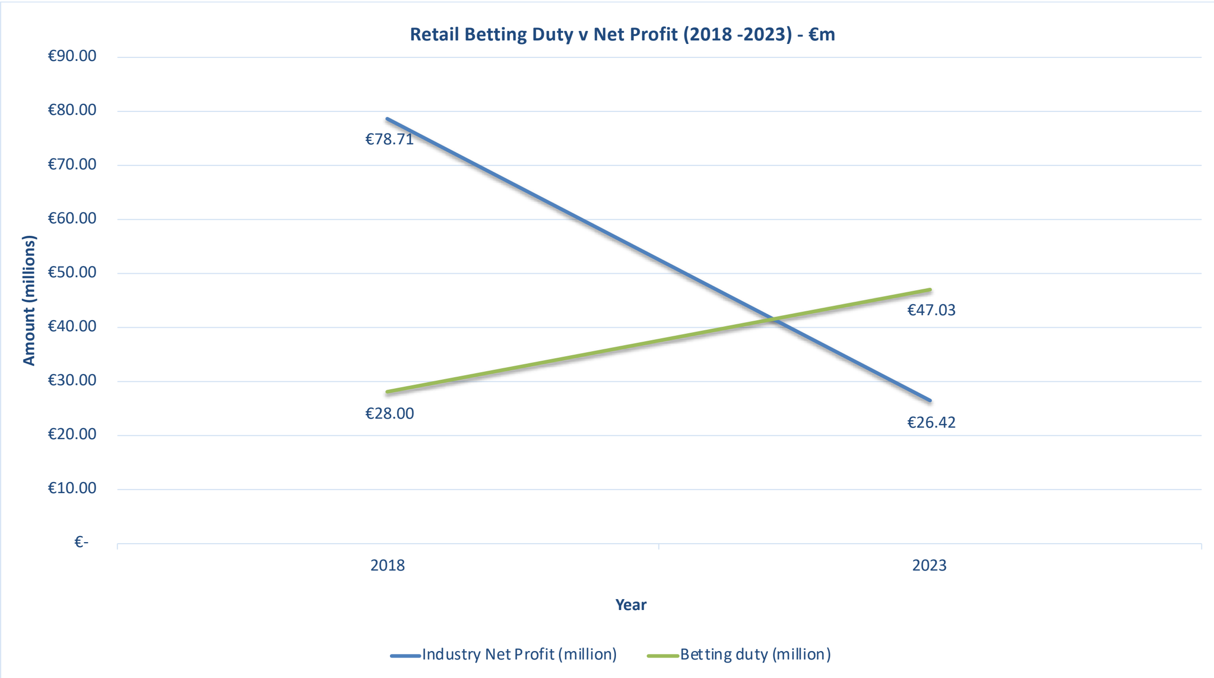
Source: Derived from Revenue data.

6. Impact of taxation, inflation and cost increases

Amidst the current economic environment in Ireland, businesses including gambling operators continue to navigate a landscape of fluctuating operating costs. It should be noted however, that the gambling industry operates on a uniquely sensitive economic model. Our sector is distinguished by its reliance on the delicate balance between turnover (stakes) and operational costs, given that it functions with high turnover but extremely low margins. Margins which are highly dependent on sporting results, all of which are completely outside of the operators' control.

The IBA undertook a further survey of its members in 2024 to identify the increase in operating costs versus Net Profit since 2018. Over 733 shops replied to the survey. Using the relevant data from this survey, Table 6 plots the steep decline in retail profits since 2018. It also displays the significant increase in betting tax over the same period.

Table 6: Retail Betting Duty v Net Profit



Source: Irish Bookmakers Association - Profit estimation is based on information from members on profit as % of turnover, and applied to the Revenue based turnover

Rising costs, alongside increased betting taxes and inflation, compound financial pressures on operators with already low net profit margins. As operational expenses like wages, rent, and electricity climb, operators must absorb the additional costs, which significantly reduces their already thin profit margins. These factors present a perilous economic tightrope, with static or declining revenues, against the backdrop of escalating costs and taxes, where profitability and even viability is squeezed to critical levels.

Displayed in Table 7 below, in 2023, shops with a €2 million turnover are contending with an 22.43% rise in operating costs before betting tax, and those with a €3 million turnover with a 13.62% increase before betting tax.

Table 7: Retail Operational costs, 2018 v 2023 for a typical €2m shop and a €3m shop

Retail Analysis						
	Average €2m shop			**Average €3m shop**		
	2018 (Pre 1% Increase)	2023		2018 (Pre 1% Increase)	2023	
Average Annual Turnover	€ 2,000,000	€ 2,000,000		€ 3,000,000	€ 3,000,000	
Average betting shop costs			%age Increase between 2018 and 2023			%age Increase between 2018 and 2023
Wages	€ 102,777	€ 124,756	21.39%	€ 112,073	€ 136,968	22.21%
TV/Data Content Costs	€ 54,569	€ 62,292	14.15%	€ 57,024	€ 69,690	22.21%
Rent	€ 25,602	€ 32,034	25.13%	€ 40,534	€ 35,628	-12.10%
Rates	€ 4,568	€ 5,351	17.15%	€ 5,479	€ 5,641	2.96%
Insurance	€ 1,519	€ 1,257	-17.30%	€ 1,400	€ 900	-35.71%
Water Rates	€ 169	€ 567	235.01%	€ 395	€ 534	35.34%
Maintenance	€ 5,875	€ 5,404	-8.02%	€ 7,215	€ 7,068	-2.03%
Cleaning	€ 2,083	€ 3,082	47.95%	€ 2,555	€ 6,682	161.55%
Trade Refuse	€ 590	€ 921	56.06%	€ 521	€ 1,098	110.67%
Light & Heat	€ 4,918	€ 9,564	94.45%	€ 6,653	€ 9,442	41.91%
Betting slips	€ 1,341	€ 441	-67.08%	€ 2,326	€ 1,769	-23.97%
Stationery	€ 3,266	€ 3,898	19.33%	€ 3,581	€ 4,263	19.05%
Newspapers	€ 2,985	€ 2,473	-17.16%	€ 3,272	€ 2,519	-23.04%
Telephone	€ 2,331	€ 1,356	-41.85%	€ 3,222	€ 1,910	-40.71%
Misc (Travel, uniforms, subsistence, marketing, IT, Printing, security, Prof fees and	€ 11,683	€ 21,177	81.27%	€ 21,751	€ 19,947	-8.30%
Total Costs	**€ 224,277**	**€ 274,573**	22.43%	**€ 267,608**	**€ 304,059**	13.62%

Source: Irish Bookmakers Association

7. Low profitability and losses in traditional retail betting

The profitability landscape for traditional retail betting in Ireland is an extremely challenging one, with low profitability and losses being a common occurrence. Despite the introduction of a betting tax de-minimis relief, its efficacy is extremely limited by the nature of the industry's financial model and ownership structures.

For shops achieving a €2 million turnover, the margin required for covering costs and generating profit is now unachievable, as demonstrated in Table 8. With operational costs nearing €274.5 and a gross win of €260k at an industry common gross win rate of 13%, a typical €2million shop is no longer viable. The betting duty of €40k further exacerbates the loss. Although tax relief offers some respite, its impact is minimal, particularly for multi-shop undertakings. For instance, in a five-shop scenario, only €10k of the duty is relieved per shop, leading to an average net loss of €44,573 per €2m shop. As the number of shops within an undertaking increases, the relief per shop diminishes, worsening their financial viability. Most shops in Ireland are part of a chain of 50 shops or more, rendering the relief marginally beneficial and leaving the operator highly dependent on having shops with higher turnover to maintain traditional €2m shops.

Table 8: Illustration of profit/loss on Turnover of €2 million, including application of De-minimis relief

		2023
		Retail shop costs and turnover
Annual Shop T/O		€2,000,000
Gross Win	13%	€260,000
Total costs		€274,573
Gross Profit before betting duty		(€14,573)
Betting Duty @2%		€40,000
Net profit/loss with no relief	Loss	**(€54,573)**
Net profit/loss with full €50k relief if applicable (€40k in this case) (**one shop** undertaking)	Loss	(€14,573)
Net profit/loss with €10k relief per shop (**five shop** undertaking)	Loss	**(€44,573)**
Net profit/loss with €5k relief per shop (**10 shop** undertaking)	Loss	**(€49,573)**
Net profit/loss with €1k relief per shop (**50 shop** undertaking)	Loss	**(€53,573)**

This situation leads to the stark reality that for several-shop undertakings, the €2 million turnover shops are no longer commercially viable, contributing to the high rates of closures observed in the sector

The minimal effect of De-minimis relief for shops with a Turnover of €3million is demonstrated in Table 9. It is apparent from this data that while higher turnovers provide a buffer, the overall net profit margins remain extremely low. Net profit after relief depends on the average relief applicable per shop. If the undertaking has only one shop, there would be full relief of €50k and net profit after relief would be €75,941. This would be a very desirable profit, **but is most unrealistic** as there are very few, if any, single shop undertakings with annual turnover at this level. The betting tax relief, though beneficial, is not enough to significantly alter the financial outlook for these shops. A more substantial allowance per undertaking would be necessary to materially affect the viability of individual shops within larger chains.

Table 9: Illustration of profit/loss on Turnover of €3 million, including application of De-minimis relief

		2023
		Retail shop costs and turnover
Annual Shop T/O		€3,000,000
Gross Win	13%	€390,000
Total costs		€304,059
Gross Profit before betting duty		€85,941
Betting Duty @2%		€60,000
Net Profit/loss with no relief	Profit	**€25,941**
Net profit/loss with full €50k relief (**one shop** undertaking)	Profit	**€75,941**
Net profit/loss with €10k relief per shop (**five shop** undertaking)	Profit	**€35,941**
Net profit/loss with €5k relief per shop (**10 shop** undertaking)	Profit	**€30,941**
Net profit/loss with €1k relief per shop (**50 shop** undertaking)	Profit	**€26,941**

In conclusion, the current financial framework for traditional retail betting shops, especially those operating at scale, poses a significant challenge to their commercial sustainability.

Without a holistic re-evaluation of taxation which reflects looming regulation costs, the industry may continue to see a steep contraction in the number of viable outlets.

8. Online Sector

The online gambling sector in Ireland has shown significant growth over the years, now accounting for over 51.6% of total betting turnover The online sector has many operators based in Ireland and is an important contributor to Ireland's economy and fiscal framework. The sector employs over 2,000 people and supports a diverse array of jobs ranging from data analysts to software engineers. It also catalyses advancements in digital solutions, which plays an important role in Ireland's efforts to excel in technological innovation.

Alongside the traditional retail sector, online gambling in Ireland contends with a variety of headwinds. Rising operational and data costs, fuelled by inflation and the increased cost of doing business, mirror the challenges faced by retailers. Labour market shortages add another layer of complexity.

A nuanced approach to taxation and regulation is essential for the success of the newly licensed online gambling sector. Excessive fiscal and regulatory burdens risk driving legitimate operations out of Ireland, giving rise to unregulated alternatives and potentially depriving the exchequer of valuable revenue. A significant decrease in channelisation rates, would result in fewer choices and lower standards for consumers by reducing the number of licensed operators to choose from and exposing them to lower standards and potentially unsafe practices with unregulated alternatives.

It is crucial to foster a fiscal and regulatory environment that provides for optimal consumer protection and experience, while also ensuring the sustainability of licensed operators. This equilibrium is critical to safeguard against the proliferation of black-market entities, ensuring that the sector can continue to make positive contributions to Ireland's economy, while promoting a safe and responsible gambling environment.

Table 10: Betting duty receipts for online sector

Betting Duty Receipts (million)	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Remote betting duty	€ 22.70	€ 43.10	€ 44.90	€ 60.80	€ 49.64	€ 50.12
Betting commissions	€ 1.50	€ 2.40	€ 2.40	€ 4.50	€ 3.79	€ 4.51
Total	**€ 24.20**	**€ 45.50**	**€ 47.30**	**€ 65.30**	**€ 53.43**	**€ 54.63**

Source: Revenue Commissioners

Currently, the IBA is unable to fully ascertain the precise economic contribution of the online gambling sector in Ireland. Not all operators are members of our association, and there is a lack of publicly available information that could be used to accurately calculate the full extent of taxation and employment contributions. The only exception is the betting duty returns, which provide some insight in relation to growth and betting tax contribution, as shown in Table 10 above.

9. Black-market

The IBA has repeatedly highlighted the risk posed by Black-market operators. It is not uncommon in Ireland to walk into a pub which provides customers with an opportunity to place a bet. Online too, there are many options for customers to seek out black-market operators, and internationally, there has been much research and evidence seeking to quantify the issue. Here are just some of the findings to substantiate our concerns;

• The Regulator in Sweden recently conducted a survey, which found only 10% of players knew how to tell the difference between licensed and unlicensed sites.

• A recent Belgian Gambling Commission report found that 25% of players who self-excluded via the national system were still able to gamble, 33% of these using unlicensed operators where customers go unprotected.

• The Danish Tax Authority recently warned of a possible 9% increase in unlicensed play after the Danish regulator introduced increased restrictions on inducements. These restrictions did not amount to a full prohibition on free bets but the impact on customer safety was still observed.

• In Britain, a PWC report prepared for the Betting and Gaming Council found that “Based on our survey, the proportion of UK online gamblers using an unlicensed operator has increased from 2.2 per cent to 4.5 per cent in the last 1-2 years. This equates to an increase from c.210,000 players in 2018-19 to c.460,000 in 2020.”

• A simple Google search of “casinos or betting not on Gamstop” returns nearly 2 million search results for unlicensed sites in the UK. Many of these sites are available in Ireland.

Our concerns are not just about ensuring fair and sustainable taxation, but are about excessive taxation and regulatory costs, which ultimately serve to enhance the appeal of black-market operators and drive customers to them when licensed operators are forced to close. If licensed operators are taxed or over-regulated out of the market, it provides an ideal breeding ground for black-market operators to flourish. This shift would not only deprive the exchequer of valuable tax revenue but would also expose consumers to increased risks due to unregulated products and services that would most likely not meet safety and quality standards. It could also lead to a rise in criminal activities as illicit entities operate without regulation or oversight, undermining the protections that regulated operators afford to both consumers and the economy at large.

Therefore, it's essential to strike a careful balance between taxation and regulation to sustain licensed operators, ensure consumer safety, and maintain exchequer contributions.

10. Imminent Regulation

The government's plan to regulate the gambling industry in Ireland is a positive step towards creating a safer and sustainable market. Our association and its members have long called for and fully support this initiative and believe that it will benefit both the industry and society at large.

However, we urge the government to consider the financial impact of the new regulations on the sector, when preparing for Budget 25. While we understand that there will be costs associated with the ongoing work of GRAI, it is important that these costs are proportionate and do not create an undue burden on operators. We also support the idea of requiring contributions to a mandatory social fund, but it should be implemented in a fair and balanced manner, taking into account the other unique costs already or likely to be imposed on the industry, such as taxation, licence fees and compliance costs.

Increased taxation rates imposed on the industry has had a negative impact on the financial viability of many operators since the betting tax increased by 100% in 2019. This has led to a further reduction in legal operators and premises, and an increase in illegal operators, who generally do not pay taxes or provide the customer safeguards that licensed operators apply. This not only results in a loss of revenue for the government, but also undermines the very purpose of regulation in the first place.

It is crucial that any review or change in taxation rates is done holistically and not piecemeal or in isolation. Therefore, we urge the government to consider the overall cost structure of the industry, including taxation rates, licence fees, and looming compliance costs, to ensure that operators can continue to operate commercially and contribute to a sustainable market.

In light of these considerations, it would be imprudent in our view, to contemplate any increase in betting tax for the gambling sector amidst the ongoing regulatory overhaul, which is likely to introduce considerable and, as of yet, indeterminate additional operating costs. A period of regulatory transition requires stability rather than further financial strain, to allow businesses to adapt without crippling their capacity to comply or compete.

11. Social responsibility

In addition to the significant economic and exchequer contribution from our sector, our members also voluntarily contribute over €3million annually to fund gambling addiction counselling, prevention, education, research and awareness services in Ireland. This funding is collected by the IBA and 100% of it is given to an Independent Charity called the Gambling Awareness Trust(GAT). GAT sources, funds and supervises a wide range of services across Ireland that support people or families affected negatively by gambling. These services range from a Freephone help-line, face to face counselling and residential treatment programmes, to a network of out-reach services provided by the Family Resource Network.

The new regulatory authority intends on introducing a Social Impact fund, which our members fully support. The purpose of the Fund is similar to the voluntary contributions that our members have been making for the last 14 years. The GRAI intend on using the fund to finance research and related initiatives to reduce and eliminate compulsive and excessive gambling, to support awareness–raising and educational measures and to support problem gambling treatment activities. The fund will be administered by the Authority and will operate a comprehensive grants management system for the purpose of awarding grants via the fund.

We welcome the introduction of a mandatory social fund to replace our voluntary contributions, which would be applied fairly across all operators in the sector, but suggest that the Minister considers the overall taxation charge unique to the sector, in addition to the new licence fees and compliance costs that will occur as a direct result of the Gambling Regulation Bill. Any levy introduced for a Social Impact fund, should be proportionate, fair and not prove to be so costly as to provide a barrier to entry for the sector, or impact on an operator's ability to trade.

12. Conclusion and budget recommendation

This submission provides detailed information in relation to the declining revenue and spiralling costs of the retail sector, and of the fiscal, economic and regulatory factors that are affecting the entire sector.

The extraordinarily large tax increase in 2019, which doubled the rate of betting duty from 1% to 2% has proven to be regressive and unsustainable for many operators. Unfortunately, the IBA predictions on shutdowns and workforce reductions have materialised. Commercial viability of many operators, particularly retail only operators, has been significantly damaged and continues to decline due to the doubling of betting duty and ongoing increasing costs of doing business in Ireland.

Licensed operators are the cornerstone of maintaining high standards of responsibility and accountability within the industry. However, excessive taxation and potential looming regulatory costs imposed on these operators will put them at further risk of closure. Increased taxation or regulatory costs causing licensed operators to cease trading, will boost the prevalence of black-market operators, thereby negating the regulatory and industry efforts aimed at ensuring responsible trading practices and consumer protection.

Therefore, we call upon the government to delay any fiscal adjustments, and avoid further turmoil for our sector, until a comprehensive understanding of the cumulative financial demands facing the industry is ascertained. Doing so will prevent the potential exodus of established legal operators, safeguard consumers, deter proliferation of illegal gambling operators, and maintain exchequer contributions.