

SWISS CASINO OWNERS REPORT FURTHER DECREASE IN REVENUE



For the eighth time in a row, Swiss casino owners report a decrease in revenue. The overall revenue decreased by 4 percent to a new value of 681 million Francs in 2015. The negative trend is a lasting one - Switzerland's casinos are putting their hope into the new gambling law.

Since 2007, Swiss casino businesses have been reporting yearly decreases of up to 300 million Francs to foreign internet casinos, illegal gambling clubs and new gambling halls in adjacent countries. **As a result, casino revenues have decreased by 33 percent since 2007, leading to 40 percent fewer payments to the Swiss OASI and cantons.**

The new gambling law is supposed to rectify these developments, as reported by the Swiss casino association. The new law, which will be passed this year, is supposedly going to build better competitive circumstances for Swiss casino owners.

Last October, the Federal Assembly passed the outline for the gambling law over to the parliament. The local casino industry met the bill with a generally warm response. In comparison to the first outline, the current draft was improved overall. However, according to the casinos, there is still some work that needs to be done.

Currently, the Swiss casino association demands a ban on illegal online gambling. According to them, such websites do not protect their members from gambling addiction or support the Swiss cantons or OASI, which is essential for gambling in the country.

Furthermore, Swiss casino owners demand that a basic framework for competitive and attractive business be provided to them. **They especially stressed the need to offer skill games and sports bets as well as lottery products by Swisslos and Loterie Romande, which Kiosks and Bistros have been doing for years.**

With the new gambling law, third parties are going to be able to host their own poker tournaments outside of casinos. The association emphasizes that Switzerland should not allow a parallel commercial industry to emerge without requiring similarly strict regulations for them. According to the casinos, Poker bars which finance themselves with regular evening play, should not be allowed.

Date: 2016-03-21

Article link: <https://www.tourism-review.com/swiss-casino-owners-waiting-for-a-new-law-news4943>