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New stakes in the game

Bill C-13 and unlocking opportunities through sports betting reform in Canada

Note to reader: This document was finalized before the cancellation of the discussion of Bill C-13 in the House of Commons in late January. Though Bill C-13 itself has not been cancelled and is still on the legislative agenda awaiting second reading, we feel it necessary to acknowledge this development at the beginning of our report. A Private Member's Bill, Bill C-218, which also seeks to amend the Criminal Code in support of single-event sports betting, is scheduled for its second reading in late February 2021. Deloitte's view is that although the development concerning Bill C-13 may extend the timeline for reform, support for it across political parties has never been stronger, and thus industry stakeholders would still be well-advised to use this time to analyze and understand where they will play and how they will win in the space.

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Introduction

Canada’s gaming and entertainment sector is on the cusp of a significant transformation that could unlock new growth opportunities, reduce illegal betting activity, and generate new revenue for governments and organizations across the country.

In November 2020, the Canadian federal justice minister introduced *Bill C-13: An Act to amend the Criminal Code (single event sport betting)*. If passed, the bill would end a decades-old prohibition on single-game, single-event, and live-proposition (“prop”) betting—a prohibition that has funnelled billions of dollars into illicit markets.¹

The proposed legislation echoes similar moves in the United States. In May 2018, the US Supreme Court struck down the 1992 *Professional and Amateur Sport Protection Act (PASPA)*, a decision that had the potential to legitimize US\$150 billion in illegal sports betting activity.² Within months, a handful of US states had begun to accept sport-related wagers; by November 2020, 24 states had passed legislation to reform sports betting, and 18 of those states have fully operational markets in which sports bets can now be legally booked.³

The Canadian Gaming Association (CGA) estimates that approximately C\$15 billion was bet on sports in Canada in 2020. This is roughly 3.75 times the size of the country’s pre-COVID-19 spectator sports market, which comprises all professional, semi-professional, and amateur sports clubs that perform for an audience. However, just 3 percent—or C\$450 million—of that \$15 billion in bets was done legally.⁴



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Yet, as Canada prepares for its own "PASPA moment," stakeholders across the nation's sport betting ecosystem must make important decisions. These choices will play a pivotal role in shaping how legalized single-event sports betting is implemented in Canada, which, in turn, will impact the economic benefit for many industries and federal and provincial governments. For context, we estimate that the annual amount of legal wagers five years post-legalization will be close to C\$30 billion.

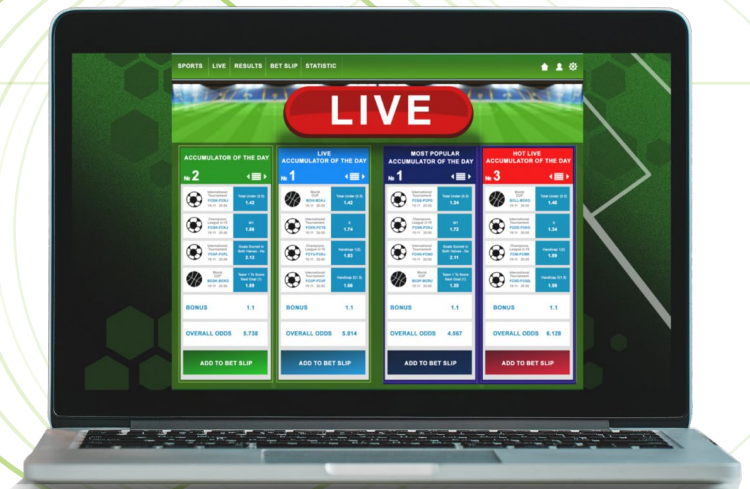
Deloitte intends this document to help spark a dialogue about key issues around Bill C-13 and help stakeholders make the important decisions that will ensure an effective, responsible, and profitable introduction of legalized single-event sports betting in Canada. We will look at the potential impacts of the bill should it pass and how other jurisdictions have dealt with these matters, explore the potential size of the opportunity, highlight key considerations for stakeholders across the sports betting ecosystem, and suggest what steps these stakeholders can take next as they continue their decision-making process.



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The timing is right for Canada to expand sports betting



Several converging factors suggest the current environment is ideal for the legalization of single-event sports betting in Canada. There is a growing appetite for expanded betting options, and a growing need to develop new revenue streams at a time when the COVID-19 pandemic has taken a serious toll on both industry revenues and the fiscal position of government.

The current state of sports betting in Canada

The current sports betting market in this country revolves around the parlay format. Parlay bets are wagers that involve the outcome of more than one match; for bettors to win, they must correctly choose the outcome of *each* of the individual matches included in their wager. The parlay format is also the only way in which Canadians can legally engage in prop betting on live, in-game events; however, bettors must place a wager on a minimum of three discrete in-game events.

Sports leaders call for change

Sports, gaming, and broadcasters alike are eager for the federal government to expand Canadians' betting options. In June 2020, the commissioners of the National Basketball League, National Hockey League, Major League Baseball, Major League Soccer, and the Canadian Football League signed a joint letter calling on the government to take prompt action to change the laws and allow provinces to offer single-game betting. The commissioners asserted that legal, regulated single-game sports betting would provide fans with another way to engage with the sports they love, and benefit both sports and fans.⁸



Sports organizations scramble for new revenue sources during COVID-19

Sports organizations at all levels have seen their revenue models severely disrupted by the pandemic, especially those that rely heavily on a gate-driven revenue model. They're urgently searching for new revenue streams; loosening restrictions on sports betting could help them drive additional direct revenue, through data sales as well as sponsorship agreements and advertising with sportsbooks. Reform could support more indirect revenue streams as well, through increased fan engagement and consumption, merchandise sales, media rights deals, and other partnerships.

Broadcasters battle subscriber and revenue declines

Canadian media companies also stand to benefit from sports betting reform. Broadcasters have seen subscriber numbers steadily decline, from 80 percent of households in 2014 to 72.5 percent in 2018,⁹ due to consumers cutting the cord

to cable TV (cord-cutters) and a newer generation that wouldn't get cable in the first place (cord-nevers). Broadcasters have also watched their local advertising revenue decline since 2015, including a nearly 10-percent decrease from 2018-2019,¹⁰ as companies rationalized their advertising spending and shifted more of their marketing efforts to online platforms.

Sports betting reform could enable broadcasters to develop important new revenue streams. They could capitalize on a rise in casino and sports-book advertising spending, for example, as those organizations capitalize on increased fan engagement. They could also use their respective over-the-top (OTT) platforms to create new digital products to deliver a second-screen experience during live sports events. The revenues from these activities could not only offset recent declines, but also be reinvested into Canadian content and support a more vibrant national broadcasting ecosystem.



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Governments look for new sources of revenue and economic growth

Canada's federal and provincial governments have taken unprecedented fiscal action in response to the health and economic impacts of the COVID-19 pandemic. The federal government anticipates a budget deficit of up to \$381.6 billion in the 2020-21 fiscal year,¹¹ with net debt rising to more than \$1 trillion.¹² Other levels of government are facing their own fiscal challenges: between the first and second quarters of 2020, the combined gross debt-to-GDP ratio grew by nearly 5 percent, the greatest quarterly change in the past three decades.¹³

From a broader macroeconomic and economic development perspective, Canada was facing headwinds even before 2020. The country was experiencing a moderation in economic growth, productivity gains, and international trade, while the challenges related to an aging workforce, climate change, and social inequalities began to intensify. At the time, there were already concerns about the ability of federal and provincial governments to deliver adequate social support programs to Canadians. The collapse in economic output and the spike in unemployment levels caused by COVID-19 has only aggravated these challenges.

Addressing revenue shortfalls and growing deficits and debt levels will be a concern for all levels of government well after the temporary social support programs established during the pandemic are wound down. As well, Canada will need new drivers of economic activity to support the country's economic recovery. An expanded sports betting industry could be one such driver.

At a basic level, expanded sports betting would provide a new, incremental source of government revenues. Beyond that, it would also generate important quantitative and qualitative economic benefits: it would contribute to the national GDP, create jobs, and deliver additional tax revenues through growth in tourism, gaming, corporate operations, research and development, and more. It would make Canada a more attractive destination for travellers. It would attract investment and innovation in the gambling, gamification, mobile, and interactive media spaces.

It would open opportunities for new cross-sector partnerships. In short, expanding legal sports betting could unleash innovation and growth across the country—while also reducing the size of the illicit sports betting market. It's an opportunity that should be seized.

Bill C-13: Supercharging Canada's sports betting industry

If passed, Bill C-13 would quickly deliver significant economic results by supercharging the growth of the sports betting industry in Canada. Our analysis suggests that within five years of legalization, sports betting could grow from \$500 million to nearly C\$28 billion in legal-market wagering. At this rate, the sector would grow to be nearly seven times the size of the country's existing spectator-sports market in just five years.

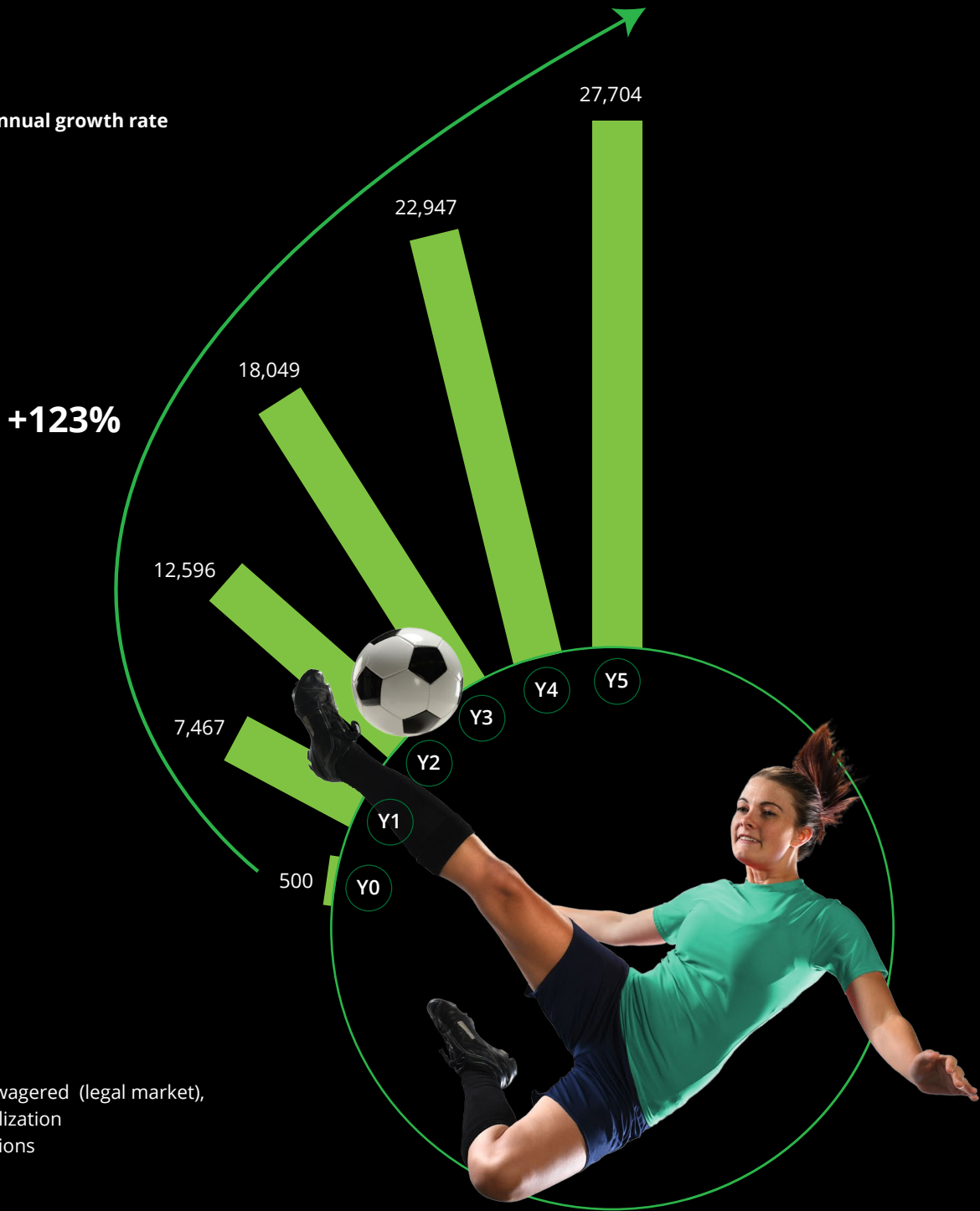
Clearly, Bill C-13's passage holds the potential to unlock significant economic growth—and tax revenue—at a time when both will be in great demand.

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Figure 1
Compound annual growth rate





The potential impact of sports betting reform on Canada: a global perspective



The opportunity for Canada is clear and significant. Yet in order for this transformational opportunity to be sustained, governments, lottery and gaming companies, and other stakeholders must not plunge headlong into expanding sports betting without first looking to the experiences and lessons learned by comparable jurisdictions around the world. This view can offer Canadian decision-makers some perspective on what may lie ahead with sports betting reform. To this end, we looked to the United Kingdom, United States, and Australia to gather insights on the impact of sports betting legalization. These countries offer a lens onto both mature and new or expanding sports betting markets whose professional sporting and consumer environments are largely similar to those of Canada.

We focused on three main areas—taxation, broadcast and advertising regulations, and sports partnerships—to understand each jurisdiction’s approach and to identify key implications for Canadian stakeholders.

Taxation models

In each jurisdiction, we examined taxation models to better understand the flow of funds between bettors, operators, and governments. In the United States, bettors pay taxes on their winnings; operators also pay taxes, at rates that differ by state, and some state governments also require operators to pay licensing fees. In contrast, UK bettors don’t pay taxes on their winnings, and operators pay a flat 15 percent tax to the UK government.¹⁴ Australian bettors also don’t pay taxes on winnings, while operators pay taxes on bets placed within their state—not the state the bettor resides in, nor the state where the bet is cashed in. Some Australian state governments also require operators to pay licensing fees.



Implications for Canada

The UK, US, and Australian examples suggest the various levels of Canadian government should consider a number of tax-related issues arising from sports betting reform:

- Should Canada retain its long-standing policy of not taxing winnings from gambling activities?
- At what point could tax levels for operators result in unintended or counterproductive consequences? A tax regime judged by operators to be too harsh, for example, might lead bookmakers to offer less favourable odds, resulting in a slower consumer adoption of legal domestic betting platforms.
- What is the likely level of arbitrage and economic leakage related to bettors seeking more favourable odds from operators in other provinces, odds driven in part by differences in provincial tax environments?



Broadcast and advertising regulations

Sports are a significant point of convergence between the sports betting and media sectors, and this gives rise to concerns about the relationship between gambling, advertising, and consumers. In the United States, the American Gaming Association established a Responsible Gaming Code of Conduct in 2019, a year after the legalization of sports betting in that country.¹⁵ This code includes a section devoted to responsible advertising. In the United Kingdom, advertising activity by betting operators has come under increased scrutiny; in response to a jump in sports betting during an early COVID-19 quarantine period, the Betting and Gaming Council agreed to voluntarily stop all TV and radio advertising until June 5, 2021.¹⁶ The Australia Communication and Media Authority has established explicit and highly detailed rules around sports betting across a broad range of advertising channels.¹⁷



Implications for Canada

Our review of US, UK, and Australian practices with respect to broadcast regulations and sports betting indicates several key issues for governments, gaming associations, and media companies to address:

- Should existing standards or other frameworks be revised to coincide with reform? Will these rules and guidelines vary depending on the media channel?
- Who should be responsible for drafting or revising these standards? How will these potential new standards be enforced, and by whom?
- In the immediate post-legalization period, how can stakeholders ensure the messaging around sports betting reform stimulates the desired adoption and economic activity without being seen to promote gambling?

Sports partnerships

It's almost certain that sports betting companies will want to secure partnerships with traditional sports organizations, whether through sponsorships or other relationships. Sports franchises in US states that offer legal sports betting often have partnerships with major sportsbooks and provide in-stadium marketing opportunities. American hotel and casino entertainment company Caesars and UK gambling group William Hill¹⁸ are the title sponsors for two lounges at the arena of the NHL's New Jersey Devils,¹⁹ for example;

the Devils also partner with gaming company FanDuel to create multimedia advertisements. In the United Kingdom, eight of the 20 soccer teams in the English Premier League feature a global gambling company as their shirt sponsor for the 2020/21 season.

Sports betting is also providing an avenue for North American sports organizations to increase their marketing presence in the United Kingdom: Bet365, a major UK online gaming company, is the title sponsor for NFL games in the United Kingdom and provides VIP offerings

and short-form media content as well.²⁰ In Australia, the National Basketball Association has teamed up with BetEasy, a corporate bookmaker that offers online sports betting. BetEasy has the rights to use NBA assets in its marketing material and promotes the NBA throughout Australia. The company also has access to official NBA data and will work with the league to promote responsible gaming and protect the integrity of the game.²¹



Implications for Canada

The US, UK, and Australian examples of sports partnership highlight several important matters that both sports organizations and sportsbooks must consider if Bill 13 passes and Canada must prepare to reform its betting laws:

- How can sports properties, whether individual teams or entire leagues, amplify their brand by working creatively with sports betting partners?
- Beyond category-based partnerships (i.e., official betting partner), what other opportunities exist for sports organizations to drive revenue through collaborations with sportsbooks?
- How will differing sportsbook partners impact the fan experience inside the stadium or arena—and outside, across different channels?



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Key considerations for stakeholders across the sports betting ecosystem



The sports betting ecosystem comprises many stakeholders. Governments are responsible for setting the policies, rules, and regulations that will define the size and nature of a betting industry. The industry, including sportsbooks, will need to determine how it will operate within government parameters while also figuring out the kind of customer experience it wants to deliver and how to drive revenue. And other stakeholders, from media players to sports organizations themselves, will have to decide how best to capitalize on the expanded betting environment to engage fans and consumers and to create lucrative new revenue streams.

The following considerations are tailored to specific stakeholders across the sports betting ecosystem. Devoting time and energy to these key matters now, before Bill C-13 may be passed, will help ensure a more effective implementation of expanded sports betting when it becomes legal.



Government

- What is a reasonable estimate for revenues generated by the legalization of single-game sports betting and prop betting?
- What are the potential risks to the public arising from sports betting reform? How can those risks be addressed or mitigated?
- What would be the impact on existing gaming standards? What new standards will be required?
- Will third-party betting platform operators be allowed, or will sports betting be restricted to existing regional lottery corporations?
- How can governments ensure public transparency around sportsbook owners without inadvertently suppressing capital flow into this growing industry? What equity threshold will trigger disclosure? What will the declaration process look like?
- How can reforming sports betting be used to support broader economic development strategies? Particular attention should be paid to key industries, such as information and communication technology, and those sectors especially hard-hit by COVID-19, such as hospitality, tourism, and recreation.
- How can sports betting reform be used to spark and nurture increased entrepreneurship, innovation, productivity, and competitiveness across Canada? How can this impact be quantified?



Casinos, lotteries, gambling organizations, and sportsbooks

- While Bill C-13 would remove legal barriers to expanded sports betting activity, what are the other drivers of play? How do these drivers change across different bettor persona groups? Which persona group holds the greatest potential value?
- How can the organization configure its product offerings to align with the expectations of different bettor persona groups?
- With online and mobile betting responsible for a significant proportion of betting activity, how can the organization ensure it delivers a great user experience online and over mobile? What are the implications for technical infrastructure (e.g., cybersecurity, real-time line updates)?
- What data can—and should—be collected in order to capture customer insights, iterate, and make better business decisions? How can the organization ensure consumers' data privacy and security is protected?
- How can the organization promote and educate existing and potential customers about the new, legal betting products it's offering?
- What opportunities exist to reach new customer demographics authentically, through partnerships with media and sports organizations?
- How can sports betting products be bundled with other lottery products to cross-promote and cross-sell the full product suite to engaged bettors?
- How can sports betting be purposefully embedded into casino offerings and other facility experiences? What might partnerships with restaurants and bars look like?
- What additional measures might need to be taken to ensure safe, responsible gambling or address voluntary self-exclusion programs?



Media

- What are the opportunities and risks inherent to different sports betting partnership options (e.g., creating/operating own sportsbook; offering a white-label product using existing operator technology; partnering with an existing sportsbook, including possibly taking an equity stake)?
- What kinds of original betting content—such as gambling-focused programming—can be produced to increase viewing time?
- What media integrations (e.g., bespoke brand content and experiences, viewing technology) can be used to enhance the betting experience?
- How can media interactions on various channels—OTT services, broadcast, social media—be gamified? Can free-to-play experiences be created to encourage viewers to interact with live games and adjacent content?



Sports venue operators

- How will new sports betting options change customer expectations of the in-venue experience?
- Should existing concourse space be reconfigured to provide an area for sports betting, and what would that look like?
- What are the opportunities to integrate gamification into existing venue apps on mobile devices?



Traditional sports organizations

- What infrastructure must be established to ensure betting integrity?
- What will be the impact of sports betting reform on engagement with and consumption of the team's "product" and the sport more generally?
- What is the revenue opportunity of sports betting reform-driven increases in engagement and consumption?
- How can the organization ensure it effectively monetizes all available channels, from partnerships and media rights to data sales?



Esports organizations

- How can organizations in the esports ecosystem, from publishers to teams, monetize all available channels?
- What will be the impact on capital inflows into the industry? Will more pure-play esports betting organizations follow Red Luck Group Ltd. in listing on the public markets?
- What innovations from esports and fantasy betting, such as self-betting, can be used to spark advances in traditional sports betting?
- How can the growing momentum of the video game/esports sector be capitalized on within existing sports betting product suites? How can the experience be gamified?
- How can the unique, powerful digital distribution model inherent in the video game/esports sector be applied to reach target markets more effectively and educate new customers?



Next steps: Placing an informed bet



While it will take time for stakeholders to explore key considerations, there are more immediate actions they can take to prepare for the potential impact of sports betting reform in Canada.



- **Governments** should conduct scenario analyses to better understand the implications—and unintended consequences—of different sportsbook ownership models, framework reforms, and tax regimes. Specific implications to focus on include the effect of expanded sports betting on government revenue, capital inflows, innovation and entrepreneurship, and competitiveness.



- **Casinos, lotteries, and gambling organizations** should start by focusing on desirability. Identify key sports betting personas to better understand potential customers. Explore how to design a betting experience that optimizes engagement and delivers a superior customer experience, whether in-person or through online and mobile channels.



- **Media organizations** need to think about the broadcast and interaction experience, and determine how that affects choices around market entry—such as partnering with an existing sportsbook, white-labelling (repackaging as its own) an operator's product, or creating a new, proprietary sportsbook.



- **Sports venue operators** should look at how in-venue expectations may change and how those changing expectations may require enhancements to the venue's physical space and mobile apps.



- **Esports and traditional sports organizations** need to assess the impact of sports betting reform on partnership valuation. Reform may drive increased engagement with the team or sports property, and this should be quantified, valued—and used in partnership negotiations across all categories.

There has been a great deal of discussion in recent months about how the COVID-19 pandemic has provided an unparalleled opportunity for Canadian governments, businesses, and other organizations to “invest forward.” Now is the moment to make the kind of bold investments that capitalize on existing and emerging societal and economic trends to position Canada for a more prosperous future.

Sports betting represents just one aspect of this drive to invest forward and create new prospects that can benefit both governments and businesses. It is essential that the stakeholders proceed with their eyes open. Each should use this time, while legalization remains pending, to position itself to maximize the potential opportunities that lie ahead.

The expansion of legal sports betting would be a true game-changer for many industries and the country more broadly. While it’s a bet that we believe should be made, it’s also imperative that stakeholders ensure they are well-informed before they place it in order to secure the greatest payoff.

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