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G2E ASIA | NEPAL, SRI LANKA AND VIETNAM HAVE POTENTIAL TO DEVELOP

THURSDAY, MAY 19, 2016 - 5 MONTHS AGO NO COMMENTS 2,529 VIEWS



Several emerging markets are benefiting from the downturn of Macau's gaming industry, experts noted during a debate titled "Beyond the Major Markets - What are the next frontier markets in Asia and Western Asia?" The event took place at the G2E Asia conference, which concludes today.

Rui Pinto Proença, partner at MdME Lawyers, claimed that some jurisdictions have faced difficulties in regard to their gaming industries. However, he believes that there is "space for a VIP-based growth."

"Some [difficulties] have to do with infrastructure, accessibility... all these are too late in setting up the right lane to redeem the right type of investors," said Proença, suggesting that the region should concentrate on diversifying its offerings.



Tim Shepherd, executive director and president of Business Development at Silver Heritage Limited argued that there are massive numbers of proxy betting cases. "What they're betting on the tables is not what they're betting at home," stressed Shepherd. "That's the market nobody talks about."

The Philippines and Cambodia are obvious places where proxy betting is occurring, according to Shepherd. He revealed that casinos in Cambodia make almost "nothing", as it is the proxy betting business that makes the fortunes.



EXTRA TIMES



3 DAYS AGO
Trump Academy



From left: Andrew Scott, Rui Proença, Tim Shepherd and moderator David Rittvo

In Macau, May 9 was the first day that casinos were required to prohibit the use of mobile phones at gaming tables and only accept bets from gamblers who are physically present.

The Times reported that according to Ben Lee, managing partner at Macau-based consultancy IGamiX, the impact is likely to be minimal, as proxy betting only accounts for around five percent of Macau's VIP gross gaming revenue.

Meanwhile, Shepherd commented on Nepal's potential for growth in its gaming market, claiming that the country's gaming regulations allow foreigners to build casinos and apply for a casino licenses. However, he

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noted that this is “an opportunity nobody is taking” despite the large emerging population in the region.

Conversely, Proença argued that the scarcity of licenses is also an important issue for casino control commissions. “You’ve got to create some scarcity otherwise, if everybody can get a license, your license is worthless. And that is not going to regain the type of volume of investment that jurisdictions want to attract,” he said.

Meanwhile Andrew Scott, CEO of World Gaming Group Ltd, claimed that Vietnam could possibly see large growth in its gaming industry, stating that it is a rapidly growing economy, despite being a “young country” in terms of gaming.

“The service there is awesome. After being in Macau for so many years and then going to Vietnam, the service there was much higher quality,” said Scott. “There are a number of Chinese speakers who are not Chinese. And they also have a proxy-betting operation that hasn’t been shut down,” he added.

Mr Proença suggested that Sri Lanka would be a great destination for setting up a gambling resort. He also added that as well as having an international airport, the region has a good relationship with China, and thus could become a “good mass market” for China. Staff reporter

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