

Bookmaker Ladbrokes eyes expanding into India

Although sports betting is officially illegal in the country

Ladbrokes is preparing to expand into India should sports betting be made legal, potentially opening up a huge untapped marketplace, Director John O'Reilly told Reuters in an interview this week.

Although sports betting is officially illegal in India, matches in the Indian Premier League cricket tournament reportedly attract around USD 2 billion in illegal betting. That has led to Indian authorities looking into the possibility of legalising gambling on sporting events and Ladbrokes, Britain's biggest bookmaker, is already looking into the opportunities that may throw up.

„We're looking at parts of India. Individual regions and provinces within India are looking at the opportunity of moving forward,“ said O'Reilly.

„The introduction of Premier League cricket in India this year saw further increases in the black economy and state governments within India are looking at whether they should legalise and regulate tax,“ he added.

He also said Ladbrokes is looking at the Vietnamese market where there are moves to legalise sports betting. „We'd be very keen on that opportunity if it came to pass. There's no timetable for that but, at some point, we hope that we can participate in Vietnam,“ he said.