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# Veikkaus' status in Finnish gambling markets

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<p>Finland's Gambling Act defines that Veikkaus can provide gambling services inside Finland, apart from Åland, where only PAF organizes gambling games. For this reason, Åland is excluded from this study. "Finland" refers to the mainland of Finland.</p> <p>This thesis is not meant to produce any new data regarding the subject but instead gives an overall perspective on the matter. In this thesis firstly is a look at the history of Veikkaus and what it is today. Then the history of Finland's gambling law and its relation to Veikkaus as well as the usage of the profit are examined.</p> <p>After that, it is identified who gambles and how much. Then the gambling industry in Finland as well as the system in other Nordic countries are examined, and in conclusion is specified the Finnish system's unique characteristics.</p> <p>Afterwards this thesis takes a look at the justification of current system and what alternatives could there be. Also, this thesis includes a look on the gambling systems in other Nordic countries. In later parts it is examined what changes could be made and how. At the end there are identified the problems in Veikkaus' behaviour and recommended solutions to these problems.</p>	
Keywords	Veikkaus, gambling, ethics, liberalisation, blocking

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## Glossary

ATG	Aktiebolaget Trav och Galopp. The Swedish company, which had monopoly to horse betting before the license system.
CEO	Chief Executive Officer. The head of a company.
DDR	Deutsche Demokratische Republik. East Germany.
EU	European Union.
RAY	Raha-automaattiyhdistys. The authority that controlled slot machines before merging with Veikkaus in 2017.
STM	Sosiaali- ja Terveysministeriö. The Ministry of Social Affairs and Health.
THL	Terveyden ja Hyvinvoinnin Liitto. The Finnish Institute for Social Health Welfare.
VR	Valtion Rautatiet. The national railway operator in Finland.
YYA	Ystävyys, Yhteistyö ja Avunanto. The deal between Finland and Soviet Union after the Second World War.

## 1 Introduction

Veikkaus, as any other company, has a mission. By "mission" is meant the very reason for its existence. For Veikkaus, this mission is defined by Finland's Gambling Act, or Arpajaislaki in Finnish. The Gambling Act says that *"The company shall provide gambling services so as to ensure the legal protection of gambling participants, prevent misuse and crime, and prevent and reduce the economic, social and health-related harm resulting from gambling."*(Finlex.fi (1), 2019). Does Veikkaus behave according to this mission or not?

Veikkaus has faced a lot criticism concerning its actions over the past few years. It has taken actions concerning the criticism, and without a doubt maintained its status as a monopoly, even though it is facing tougher and tougher competition in the online segment. How will this line up in the future? Is Veikkaus' monopoly status cemented, or should it be re-evaluated? What problems or variables does the online-segment bring and does the EU have any role in this process?

In addition, Veikkaus faces criticism yet its meaning to the society is far greater than just what is seen as a profit. Should that justify its behavior? What limitations does the Finnish Gambling Act actually give Veikkaus and does Veikkaus follow the rules it should. What could be the alternative? Are there any other possibilities than Veikkaus and the system we have today?

In the following text it is important to know that gambling causes harms. These harms exist regardless of Veikkaus, meaning that with or without Veikkaus gambling happens to cause harms. Whether the harms are necessarily gambling problems or money laundering or other kinds of fraud, gambling is the reason behind those. Veikkaus does in many ways an extremely good job, which is important to remember. The thing is that in this text are identified the problems in Veikkaus' behavior which could and perhaps should be fixed. The question if we should have Veikkaus at all is not discussed in this thesis.

## 2 Methodology

In the following text, some of the data is indeed from one source. Reason for this is that after careful examination the facts concerning the gambling markets both Finland and in other Nordic countries were best explained in this source. Other than that, most of the sources used are examinations concerning some gambling related issues. These examinations are mostly qualitative, yet few were quantitative to give some solid background to examine. Some of the sources were news articles which were used for only a specific purpose or cause. In examinations used, there tended to be a analyze sections at the end, where ideas for the future were held. Some of those ideas are discussed in this thesis.

The data used is mostly secondary, meaning that the thesis relies on information already in the public domain. This gives opportunity for the thesis to analyze the published data and give a summarizing overall view of the issue at hand. This thesis was not meant to give new data to analyze the certain parts of gambling industry but to give overall view of it and analyze Veikkaus' status in that context. The data used is already gathered, giving a unique opportunity to take a look of Veikkaus' ethical role in the industry. The biggest issue is to select the most valid data concerning the case and have at the moment all the data needed to provide sufficient analysis concerning the market for gambling services in Finland.

### 3 History of Veikkaus

Veikkaus was founded in 1940 when Oy Tippaustoimisto Ab was created. Before this horse betting was available in Finland via Suomen Ravirengas ry, predecessor of Fintoto, which was founded in 1919. In 1924 the first slot machines arrived in Finland and Raha-automaattiyhdistys (RAY) was created in 1938 to be in charge of those machines. In 1940 Oy Tippaustoimisto Ab, which later became Veikkaus, started Vakioveikkaus and that can be described as the moment when Veikkaus itself started to operate. Gambling became quite fast extremely popular and from early on Veikkaus donated its profits to different sport organizations. Also, Veikkaus was financially helping in many public operations such as building the Helsinki children's hospital Lastenlinna in the 1940s. In 1952, the Olympic Games were held in Helsinki and Veikkaus was strongly helping in building the Olympic stadium in Helsinki. During the 1950s Veikkaus started to divide the donations into art, science and other organizations along with sport. In the 1960s Veikkaus and RAY continued expanding and the most well-known Veikkaus game, Lotto, started in the 1970s. Also, in 1970 the government of Finland bought officially the shares of Oy Tippaustoimisto Ab and changed its name to Veikkaus. Before this, the shareholders were Suomen Valtakunnan Urheiluliitto, Työväen Urheiluliitto and Suomen Palloliitto which ultimately were owned by the government of Finland but now the government owned the company directly. In the 1980s Suomen Hippos OY took charge of horse betting in Finland, and Veikkaus also launched scratching tickets in Finland (Veikkaus.fi ( c ), 2020).

In the 1990s Casino Helsinki started to operate, while Veikkaus launched its website in 1995. At this time betting gained increased attention and became more and more popular in Finland; for example, after launching the website Veikkaus' revenue doubled before the turn of the century. Suomen Hippos OY turned into Fintoto in 2001 and continued managing the horse betting. In the 2000s online gambling started to create more attention and Veikkaus as well as RAY and Fintoto started to move into the online business by launching their own net casinos and platforms where one could gamble online. By the 2010s Veikkaus was taking a stronger and stronger position in online gambling and in 2017 Veikkaus merged with RAY and Fintoto into the one big Veikkaus company as we know it today (Veikkaus.fi ( c ), 2020).

### 3.1 Where are we now?

From the beginning of 2017, Veikkaus has been the only gambling firm in Finland. Before that, Fintoto managed horse betting and RAY (Raha-automaattiyhdistys) was in charge of Casino Helsinki and slot machines. When these three united, they created the one big Veikkaus company that we know today. And the numbers are relatively large, considering that this is quite a small country with a population of approximately 5,5 million. Veikkaus reported revenue of 3 157,4 million euros in 2018, with profit slightly over 1 000 million euros (Veikkaus.fi, 2019). To put that into perspective, on average every single citizen of Finland lost over 550€ in Veikkaus' games in 2018. 57,1% of revenue came from physical places and 42,9% of revenue came from digital markets (Veikkaus.fi, 2019).

How are these numbers reconciled with the goal of reducing harms caused by gambling? Researchers have identified restricting gambling opportunities as the most effective way of preventing harms of gambling (Tammi, Castrén and Lintunen, 2015, p. 749). However, in its current form Veikkaus' revenue and profit has remained at the same level in its extremely short history (following the merger of Veikkaus, Fintoto and RAY). In terms of revenue and profit, it is hard to find actions that have affected negatively on either of those, even though decreasing the revenue and profit over time would be exactly where the decreased harms of gambling could be seen. Decrease of profit opens up of course the possibility of illegal activities and controlling the harms becomes much more difficult. Denying totally the gambling would of course make a false situation where there are no legal problems in terms of gambling harms if all gambling would be illegal in the first point.



## 4 History of gambling law and its implementation

The Gambling Act is the cornerstone for Veikkaus. In the Gambling Act it is decided what games Veikkaus can provide and how much, where it can provide these gambling opportunities, can they advertise and if they can, how and how much, where the profit goes, how Veikkaus is responsible for the harms of gambling and how legally they should prevent those harms. Historically speaking, the Gambling Act has changed over time and Veikkaus has had to adapt to those changes. For example, slot machines in grocery stores were forbidden until 1965, and one could gamble on debt until 1999, legally speaking. What that meant in action was that Veikkaus' games could be paid with credit card, which is no longer legal. Veikkaus is by its all means, a legal monopoly, whose status is based on law (Finlex (1), 2019). Why Veikkaus then started to operate? As mentioned, there were RAY and Suomen Ravirengas OY before Veikkaus, so creating another state-owned monopoly was a sensible decision. In the early years of Veikkaus, then known as Oy Tippaustoimisto Ab, the ownership was strongly in the hands of Finnish organizations and that was a strong creative force behind Veikkaus since it was seen how successful the same idea was in Sweden.

In the Gambling Act, it is stated what type of games Veikkaus can provide. With respect to slot machines, for example, the amount of these in grocery stores is limited and Veikkaus can apply for additional machines, but it is based on the provisions of the Gambling Act. The Gambling Act is strict concerning the gambling yet it has to be mentioned that in online-segment the law is not strict at all. After all, gambling causes harms and with the Gambling Act and other authorities the harms are meant to be minimized.

### 4.1 Usage of the profit

Usage of the profit is specified in the Gambling Act, meaning that it is strictly defined. Article 17 of the Gambling Act says that 53% of the money is earmarked for "promotion

of sport and physical education, science, art and youth work”, 43% to “health and social well-being” and 4% to “horse sports and horse breeding” (Finlex, 2019). First of all, this is how the 53% is divided:

25% to sport and physical education

17,5% science

38,5% art

10% to all of the above after further consideration

(Miniedu.fi, 2020)

Sport and physical education are further categorized, for example into sports organizations and events, physical education and building new sport facilities. The Ministry of Education and Culture will decide the beneficiaries after consideration. The money earmarked to science is given mostly to the Academy of Finland, but also the Ministry oversees each year how the money is spent (Miniedu.fi, 2020). The money that is put under the label “art” is given to all sorts of different forms of art: theatres, museums, operas, movies, heritage associations and other cultural activities to name a few. And one tenth is going to all of the above after further consideration.

43% to “social well-being and health” means that the Ministry of Social Affairs and Health decides after consideration about the beneficiaries and how the money is used. Profit is meant to be given to non-profitable associations that have as their main goal to increase social well-being and health as well as prevention of problems and helping people that have faced difficulties (STM.fi, 2020).

4% to “horse sports and horse breeding” means that 4% of Veikkaus’ profit is directed to equestrian sports and horse breeding. The money is used for example in rewards at the horse competitions, organizing those competitions, helping people to have horse-riding as a hobby and well-being of horses, and the Ministry of Agriculture and Forestry decides the beneficiaries.

From a historical perspective all state-owned monopolies, such as Veikkaus, VR, Alko and Posti to name a few, have a strong justification for their existence. Finland has traditionally been a country that strongly values these state-owned monopolies and there

hasn't been that much criticism towards these companies earlier. Those mentioned have had different reasons for existence, but it underlines the fact that Finland has quite a few state-owned monopolies. Veikkaus also has extremely cemented position in Finnish culture as told before since Veikkaus financially supports many cultural events in Finland. That has carried on through decades and Veikkaus has historically a reputation for being a contributing funder in many culturally important projects (Veikkaus.fi (c), 2020).

The Finnish Institute for Health and Welfare, Terveystieteiden ja Hyvinvoinnin Laitos (THL), monitors gambling every four years with population surveys, which tell more about gambling in Finland. This survey has been conducted several times, with the latest completed in 2019. The main purpose of these surveys is to get an overall look at the gambling problems in Finland and what has happened to these problems over time. The Gambling Act forces Veikkaus to be financially responsible for this survey (THL.fi, 2018).

This survey shows how low income, long unemployment and older age are all characteristics of those who gamble multiple times a week. These multiple or daily gamblers spent on average 47€ per week on Veikkaus' games while the average of all gamblers is 11€ per week. Men play more than women; however, women play more so-called games of luck (roulette and Lotto for example) whereas men play more so-called games of chance (betting, poker for example). Gambling is also extremely concentrated: approximately half of the profit comes from the top 5% of the most loss-making gamblers (THL.fi, 2018). Other problems, such as drinking, are related to gambling, and a gambling problem does occur more often if the person struggles overall in life. Eija Pietilä has recognized in her research, that lack of knowledge and identifying the gambling problem are the two big concerns in managing gambling addiction. In addition, gamblers have a tendency to overlook their problem and even hiding that perhaps even with other gamblers. Also, accepting the help often happens very late, which increases the difficulties both the addict and the social worker face (Pietilä, 2016: p. 53).

## 5 Liberalisation of gambling markets

Liberalisation of gambling has happened in a way throughout technology. Whereas earlier Veikkaus enjoyed a monopoly that was *de facto* as well as *de jure*, since Veikkaus indeed was the only gambling channel in Finland, these days one could easily access other gambling sites via the Internet. That again puts pressure on Veikkaus in a sense since other companies don't have to obey the strict advertising rules for example nor have same social responsibility that Veikkaus has.

For liberalisation, there are a few things to consider. From the EU's perspective, fundamentally "free markets" are preferable and in a way, it could be argued that EU has already deregulated Veikkaus since there are other online gambling opportunities than Veikkaus, forcing them into competition. Competition usually should increase the quality of the product, but in Veikkaus' situation it is slightly different. The Gambling Act defines so much Veikkaus' operations that operating in the free market becomes extremely complicated. EU has given special permission for Veikkaus to have its monopoly in exchange of controlling the harms of gambling. These harms include for example gambling addiction and its treatment, money laundering, tax frauds as well as frauds more generally. This monopoly was legislated by the EU in 1997 and again with the same principles in 2007 (Raijas & Pirilä, 2019: p. 19). Veikkaus has examined along with consulting firm H2 Gambling Capital, that in 2018 around 286 million euros is lost to foreign gambling companies in Finland, even though technically Veikkaus has a monopoly in Finland (Raijas & Pirilä, 2019: p. 20-21).

Online gambling brings additional factors for consideration. As stated in the Gambling Act, Veikkaus has a licensed monopoly for gambling in Finland. Naturally online gambling should be included since it is gambling as much as physical gambling. Blocking certain internet sites is however a far bigger question and so far, Veikkaus has not wanted to do that, yet it is looking into that option as well (Raijas & Pirilä, 2019). That means that inevitably some of the profit goes outside of Finland and complete monitoring of gambling becomes more difficult. Also, the profits would not go where they should by law which also forces Veikkaus to advertise and compete against other gambling companies, and by encouraging people to gamble Veikkaus' mission becomes more

unclear. Also, gambling becomes easier for the public to access, while Veikkaus has its own laws and regulations which it has to follow, whereas foreign companies do not.

Veikkaus has publicly claimed that blocking certain sites would be a possibility and the Cabinet Office (Valtioneuvosto) has examined what difference it would make (Valtioneuvosto.fi, 2018). The EU Commission has had several cases about the blocking of certain sites. Some member states already have monopoly systems, or license-systems, it clearly would also violate their purpose and therefore blocking other gambling sites could be reasonable depending on the case (Raijas & Pirilä, 2019).

If examined from Veikkaus' perspective, having the blocking as a tool would be useful. It would clarify the amount of money that is gambled in Finland and it would also be easier to monitor gambling in total. Also, since Veikkaus' mission is to minimize the risks of gambling, it would be preferable in that sense as well. Blocking is also used in other countries and even though it is questionable in terms of a free Internet, it would clarify the monopolistic role Veikkaus has and if implemented effectively solve the problem stated above.

In addition, the question about blocking certain sites directly or blocking the payments to certain sites, is relevant no matter what the system is. Surely in a license system licensed operators would prefer that their access to the markets is not shared with unlicensed operators since the licensed operators would pay for the markets. In a way sooner or later some sort of blocking system is most likely implemented but how it will look like remains to be seen.

Some of the profit goes outside Finland and that amount is growing annually (THL.fi, 2018). Increasingly often gamblers find other opportunities and that is obviously out of Veikkaus' reach. The problem from Veikkaus' perspective is that it of course affects negatively its revenue and therefore profit. That on the other hand causes other significant issues since Veikkaus finances such many cultural events and organizations. If that revenue somehow disappears, it would leave hundreds of events and organizations without Veikkaus' money. And that money is something that these

organizations cannot afford to lose. Traditionally the revenue has been also growing throughout the decades so if it wouldn't grow it would be a totally new situation.

Uniquely for Veikkaus is the justification of its monopoly. As it is justified by EU and Gambling Act defines a lot of its actions, it gives a strong ground on which to build. Also, the highest court of law in Finland has never questioned the justification of Veikkaus' monopoly and its role in the eyes of EU (Raijas & Pirilä, 2019: p. 19).

## 5.1 Alternatives for Veikkaus

If we do not have Veikkaus, then what? Some sort of system we must have - if not monopoly, then some other. Gambling, regulated or not, needs some laws and guidelines on how to operate in the market. In the following it is examined how the other Nordic countries have solved the gambling issue since in Nordic countries are much like one another socially, so examine the differences between one another could give some ideas concerning Finland's own gambling market.

### 5.1.1 Swedish system

Sweden uses a license system, where each company pays a license fee to operate in Sweden's markets. Until 2019, Sweden used the same kind of system than Finland, which was a monopoly system. The main reasons why Sweden switched to license system were competition and that their system was against EU laws, so basically, they had two options. One was to tighten the monopoly and get their system right in terms of EU regulations. Other was to open their licensing system where in principle anyone could enter in their markets. It was found out that a strict license system provides better possibilities in maintaining the gambling problems since the license does not give permission for companies to operate as they will in the markets. The operators have to follow instructions from the Swedish government and therefore it would provide better possibility in controlling the markets. Another major reason for establishing the license system was that Sweden's monopoly system could not face the competition in online

markets and therefore maintaining the harms of gambling became more difficult (Raijas & Pirilä, 2019: p. 30-36).

Sweden gets profit from this system through taxation, fines and licenses. Sweden established a new tax, which is mandatory for every gambling company including Svenska Spel and ATG, which formerly had the monopoly in Sweden. In its new Gambling Act, Sweden's gambling system is divided into three different sectors where each is regulated differently. Casino games and slot machines are the ones where the only licensed operator is Svenska Spel. One sector is the third-party and non-profitable organizations who operate some specific lottery action, but the rest is up for grabs. The third category being "lotteries for non-profitable causes", where only third-party and non-profitable organizations can apply for license. What difference it makes is that it opens up the system. The remaining third sector is divided into six categories and every company should pay for each category separately. One company can have a license to operate in multiple categories. What that means in practice was that sports betting, horse betting and the whole online betting area including the casino betting if it happens online is now a competitive business (Raijas & Pirilä, 2019: p. 30-36).

The system has been in use for only year and a half, so long-term effects are not visible for now. Finnish state broadcaster Yle however reported in 2019, that the profit from the Swedish government's perspective were much more than expected. Alexander Sims, who is the head of public relations in Spelinspektionen which regulates the gambling industry after the launch of new system, claims that after the new system authorities could have a better overall picture of the gambling markets and at the same time they can have more profit from them as well (Yle.fi (1), 2019).

#### 5.1.2 The implementation of the Swedish system in Finland

The Swedish system is interesting since it could be one of the most convenient options if Finland opted to de-regulate Veikkaus' monopoly. In Sweden, it is shown in practice that the market could be opened partly, and for example the Casino could be left out

the license system. In Finland, the markets are however slightly different than in Sweden since Sweden has the slot machines only in Casinos and bars/restaurants. They have opted for that, because in Sweden slot machines were found to be the type of gambling that attracts mostly the gambling addicts (Raijas & Pirilä, 2019: p. 30-36). Similar research is done in Finland, and in Finland 60% of the revenue comes from 2,5% of the gamblers (Nordnet.fi (1), 2019). THL has also examined along with others that slot machines are the most harmful form of gambling (THL.fi, 2018; Selin, Raisamo, Heiskanen & Toikka, 2015: p. 294; Pajula & Sjöholm & Vuorento, 2017: p. 15). Swedes gamble less than Finns per capita and the average swede loses 215€ in gambling per year whereas the average Finn loses over 500€ (Veikkaus.fi ( c ), 2019; Raijas & Pirilä, 2019: p. 30-36).

Sweden's system resulted after years of decreasing revenue, which on the other hand is not the case with Veikkaus. Veikkaus is in a similar situation in the online-segment, however, where its market share is decreasing over time and it is facing tougher competition. Veikkaus is already struggling between the social responsibility and marketing challenges so this would be a solution for that matter. Turning the exactly same model into Finnish markets would probably mean in practice that Casino and slot machines would remain under Veikkaus. Sweden does not have the slot machines in grocery stores, but they still have slot machines in restaurants and bars, so this action would make sense in Finland. There has been discussion over the slot machines in total and forbidding those is possible to happen over time. It has proven to be really effective in fighting against the harms of gambling, so from social responsibility's perspective it would make sense (Selin, Raisamo, Heiskanen and Toikka, 2015; Pajula, Sjöholm and Vuorento, 2017; Peluuri, 2015; Pietilä, 2016).

## 5.2 Norway's system

Norway has a fairly similar system as Finland. There is a monopoly and the only operators are state-owned Norsk Rikstoto and Norsk Tipping AS. Norsk Rikstoto manages the horse



betting and is Norway's version of Fintoto. Then Norsk Tipping AS manages the rest, and the profit is used for sport and culture organizations as well as organizations that do social and humanitarian work. Norsk Rikstoto uses its profit in horse sport and horse breeding, similarly as Fintoto used to do before uniting with Veikkaus. The biggest difference between Finland's and Norway's systems is that in Norway 85% of Norsk Tipping's profit goes straight to the state's budget and 15% to non-profitable organizations. In Finland none of the money goes to state's budget. In Norway also, state-owned monopolies can take assignments from third-party organizations making indirectly possible for the organization to host lottery games or bingo for example. Also, in Norway licensed operator can offer gambling opportunities in international waters unlike in Finland, where PAF organizes that. Casinos are also illegal in Norway (Raijas & Pirilä, 2016: p. 36-39).

Norway switched to a monopoly system in 2008. They examined that in terms of monitoring the gambling harms and gambling itself the monopoly system proved to be the most effective one. The decision was also made because of the amount of gambling addicts at the time. In Norway, the slot machines were removed in 2007 because of the problems they caused. In 2012, Norway established a new slot machine system which required identification before gambling and today there are 2 200 machines in Norway. Identification is mandatory before gambling and that is the difference between Norway and Finland (Raijas & Pirilä, 2019: p. 36-39).

### 5.2.1 Implementation of Norway's system in Finland

Norway's system is extremely similar to Finland. The main difference is that there are no Casinos and that most of the profit goes straight to State's budget. Also, in Finland there are 18 500 slot machines and in Norway only 2 200. The machines also have a mandatory identification system, which in Finland is scheduled to happen in 2021. In Norway also citizens gamble annually around 200 euros per capita whereas Finns gamble around 550€ (Veikkaus.fi ( c ), 2019; Raijas & Pirilä, 2019: p. 36-39). Situation itself is

really similar and in Norway the monopoly system is in use making Finland and Norway the only two countries in Europe to do so.

Finland is adapting its system closer to that of Norway by decreasing the amount of gambling machines and bringing the mandatory identification into the machines as well. The profit is sorted in different ways, but in Finland there is a regulator or regulators which make instructions to Veikkaus concerning the profit's usage whereas in Norway the profit goes to the State's budget.

In Finland people gamble way more per capita than in Norway or Sweden. Mostly that is explained by the slot machines, since compared to those other countries, Finland has so much more of those that it is affecting into profit strongly. The amount of gambling addicts is also Europe's biggest and clearly Finns do like to gamble, which in a way justifies more strict rules in gambling.

## 6 Veikkaus' monopoly status in the eyes of EU

Veikkaus' monopoly status in Finland is fundamentally speaking difficult for the EU. The EU's basic idea and rule is the free market inside of EU providing the right to work, operate your business or have the right for public healthcare in all of the member states if one has the permission for those in one of the member states. That is the basic line, and Veikkaus compromises that goal, even though Veikkaus is not the only company in the EU to do so. The European Union does not have a united policy about gambling markets, and in the EU member states manage gambling on a national level in principle. The European Union has examined the harmonization of gambling acts in 1992, but member states did not want to do that (Varvio Saaramia, 2017: p. 21). That means that every member state makes their own markets and there are several different models. The European Union however has the jurisdiction to make decisions if one of the four basic rights are violated. Free movement of goods, services, employees and financial capital are these basic rights. Providing gambling opportunities falls into this category and it means that EU has the right to make decisions concerning the gambling markets in each state (Varvio Saaramia, 2017: p. 21).

The only reason for gambling monopoly in the EU, according to EU rules, is preventing the harms of gambling. The EU has examined several times the Finnish gambling markets and in its latest decision, it stated that Veikkaus' monopoly is at the level where it should be in terms of monitoring the harms. This decision has been given multiple times, the latest in 2013 (Raijas & Pirilä, 2019: p. 19). So, in the eyes of the EU, Veikkaus' actions are at required level in order to maintain its position in Finland. The problem is the Internet. The EU has had a line where basically there should be a very good reason if one state would give restrictions to Internet services. These reasons are basically the same as in the monopoly question, so preventing the harms of gambling should be top priority. In addition, in order to use so-called "Blocking", each state would have to provide specific justification about how exactly that action would prevent the harms of gambling and why it is necessary. At the moment 18 EU/EAA nations use some sort of blocking system, but so far Veikkaus has not opted to use any blocking systems (Raijas & Pirilä, 2019).

In Veikkaus' perspective, this blocking has raised its head as a solution to its dilemma with online gambling. As mentioned earlier, this has been examined in Finland but so far there has been no clear actions towards it. The fact is that in 2018 over 40% of Veikkaus' revenue came from the online segment and that amount is growing annually (Veikkaus.fi (a), 2019). Also, growing is the amount of money that Finns gamble in other than Veikkaus' games, according to THL (THL.fi, 2018). This puts growing pressure on what to do with this matter and how the actions would affect Veikkaus' status as a monopoly.

## 7 Veikkaus' social purpose and how it is compromised

In terms of what Veikkaus does, with respect to social impact one could say that it is not that bad. It uses its profit for the common good and it really benefits the society. After all, lots of beneficiaries are dependent on Veikkaus and who could blame them? Yet because Veikkaus is a state-owned company, it can also be seen as a regressive extra-tax, because people with lower income tend to play these machines more than people with higher income and gamblers tend to face other problems in life as well putting those people into more difficult position (THL, 2019; Selin Jani & Raisamo Susanna & Heiskanen Maria & Toikka Arho, 2018: p. 295). This means that wanted or not, those already in need tend to gamble more and therefore usually lose more and be "better gamblers" in the eyes of Veikkaus.

Research has shown that slot machines, which are located in grocery stores, are the most harmful form of gambling. Also, Veikkaus allocates its slot machines more in the neighborhoods, where there is a higher unemployment rates and lower income rates than average (Selin, Raisamo, Heiskanen & Toikka, 2015: p. 297-299). These characteristics are typical to cause gambling addiction, and therefore questions Veikkaus' role in preventing gambling addiction as a whole (THL, 2018). It can be argued that Veikkaus' behavior concerning the allocation of the machines is most likely not with the specific purpose of targeting those at higher risk of gambling addiction. Instead Veikkaus puts them where the slot machines are most profitable and by that they are not acting as socially responsible as they should.

The economic side is also important to see behind the social responsibility. After all, owning a Casino is extremely good business since the Casino offers only games where it wins in the long run. The same applies mostly to other Veikkaus businesses and at the end of the day Veikkaus gathers money. The economic effect does not stop there. The business and its impact are felt by many, as Anielski and Braaten show. Outside of the gambling company, possibly the hotel industry, tourism as a whole and whole lot of other business could have boost from a big gambling industry (Anielski Mark and Braaten Aaron, 2012). This is tightly related to Veikkaus' behavior since in Finnish markets they are a big operator and their actions impact greatly in Finnish society. With Veikkaus'

money both directly and indirectly is made a difference in Finnish society as a whole. This has to be taken in consideration when analyzing the Veikkaus' status in the gambling industry and what to do with it.

Own role has the authorities at Veikkaus. As Veikkaus CEO Olli Sarekoski admitted at Iltta-Sanomat, "they have had struggles managing the gambling issues because they have had pressure to increase the profits." (Iltta-Sanomat, 2019). Helsingin Sanomat also revealed that Veikkaus' management receives bonuses based on the profit they make (Helsingin Sanomat, 2019). In addition, in Veikkaus' management there seems to be lot of former politicians so it raises a question if the management is there for managing the gambling problems or receiving a earned pay-check. However, they have already faced struggles when aiming for profits as stated in Iltta-Sanomat. Also, according to Iltalehti, Veikkaus' management has received bonused based on profit, growth in online-segment among other things (Iltalehti, 2019). That also compromises the role of Veikkaus since there appears to be conflict of interests.

In Finland there has been a lot talk about the de-regulation of certain things. In 2010s, grocery stores have had in the first time in history an opportunity to be open as long as they want and on any day of the year. In addition, stronger alcohol beverages have found their way into the grocery stores and bars have also had the opportunity to be open longer than before. All of this has been part of so-called "normitalkoot", where former Prime Minister of Finland, Juha Sipilä, started to de-regulate Finnish markets. The basic goal of "normitalkoot" was to strengthen the competitive advantage in Finland and lower the cost of work and with those actions the government hoped that Finland would look like more tempting place to invest and therefore there would appear more workplaces and -fields for Finns (Kokoomuksen Eduskuntaryhmä, 2015: p. 5-7). For Veikkaus, that has meant some changes, the main one being that Veikkaus was united with RAY and Fintoto into one big company. That was done with the intention to have all gambling under the same flag and therefore it would stop the competition between those three companies, which was increasing the risk of gambling addiction. Therefore, Veikkaus could focus on preventing the harms of gambling and also focus on the possible competition in online segment (Raijas and Pirilä, 2019). Veikkaus has also had in the past years a "profit goal" stated by the government, which on the other hand gives

pressure to Veikkaus in meeting that goal. Veikkaus' CEO stated that it struggled in focusing on the harms of gambling, "because that had pressure to increase the profit." (Iltasanomat.fi, 2019). The pressure that Veikkaus has faced from outside is quite big, and they have had to adapt to circumstances. Veikkaus has promised to decrease the amount of slot machines and a recognition system must be adapted into every Veikkaus' game before year 2023 (Helsingin Uutiset, 2020). What that means in practice, is that one could not play Veikkaus' slot machines or any other Veikkaus' game if one does not own a Veikkaus-card, or have a Veikkaus-account, which can be had only if one is 18-years old. That would, together with decreasing the amount of slot machines, lower the harms of gambling, since studies show that slot machines are often in areas where unemployment rate is higher than average and income levels are lower than average. For these people the money lost in Veikkaus' games are extremely relevant and therefore this action should decrease the amount of people having problems with gambling (Selin Jani & Raisamo Susanna & Heiskanen Maria & Toikka Arho, 2018: p. 295-297; Seura.fi, 2019). Purposively, this action should lower Veikkaus' profit but would have a huge social impact.

## 7.1 Treatment of Veikkaus

There are a few problems in this system where clearly the social purpose and business strategy clash. One of them is the treatment of Veikkaus as a company. It does a lot of good and that is commendable. But the issue is the treatment. Veikkaus is at the end of the day a company and more importantly a state-owned one as well. So, supposedly its profit should be treated the same way as government treats other profits received from other state-owned companies. That would mean that the profit would be going straight to the budget of State, and the State would decide, maybe with Veikkaus' help, how that profit is donated. In that way, a few extra bureaucratic hands would disappear and as we already have a State budget which finances the State, it would not cause that big of a problem to manage with that. And to clarify, it does not mean that Veikkaus does a lousy job, it just would clarify Veikkaus' role. It would make it clearer and in addition the

beneficiaries would not be that scared if Veikkaus' revenue would drop some year. Maybe the profit would be even re-scanned and examined if some organization would not meet the standards they are supposed to. This action would also put Veikkaus in the same lane as other companies and the possible differentiation between the state-owned companies would be more difficult. Nevertheless, that action would put Veikkaus' money under the political discussion and would compromise the role of that money in a way.

## 7.2 Advertising

Another problem is advertising. Advertising as a whole is a tricky question in this occasion and THL and a few others have stated that advertising affects strongly gambling addicts and from a social perspective it could be discussed that advertising of Veikkaus should be minimized (THL,2018; Tammi, Castren & Lintunen, 2015; Pietilä Eija, 2016). The company has received several warnings from the National Police Board of Finland (Poliisihallitus) during 2011-2017 (Suomen Kuvalehti, 2018). In these warnings, Poliisihallitus has stated that several advertisements are not allowed in Finland or that these advertisements do not meet the goals of Veikkaus.

Poliisihallitus has labelled Veikkaus' games into two different categories: "green games" and "red games". Green games are less harmful in terms of gambling harms and red games are more harmful. The harms are measured by defining how often the game takes place, how rewarding it is, how easily one can play the game, how easily and fast possible winnings can be collected, and the level of skill required in the game. In Arpajaislaki, these factors are specifically mentioned to have connection to gambling and especially in harmful gambling (Poliisihallitus, 2015: p. 18-20). Green games are, as Poliisihallitus and later the government itself have defined, scratching tickets, Pitkäveto, Tulosveto, Voittajavedot, Vakioveikkaus, Pajatso and some of the Toto-games. Red games on the other hand are Internet scratching tickets, other games that take place in Internet, slot machines and Casino games. It has to be pointed out that these harms are quite hard to define, and a strict defining system is not available yet so this sorting according to "red" and "green" games is based on changes made to Arpajaislaki in 2017 (Poliisihallitus, 2015: p. 18-20).



The main difference, in terms of advertising, is that there are different rules in marketing "green" and "red" games. Green games are legal to advertise but in advertising it has to be observed that it doesn't encourage customers to play so called "red" games. These red games' advertising is totally forbidden, but informative advertising, "informing", is not. This "informing" means information of the game, how much it costs, when it takes place, probability of winning and how big the win is. This information can be distributed in the same places where playing the game is possible. The main difference, according to the government, is that "the provision of information should not include the same elements of livelihood as marketing" (Poliisihallitus, 2015: p. 21). The problem is that neither Poliisihallitus nor Veikkaus has clear alignment of "green" and "red" games, which makes controlling the marketing of these harder.

A few examples of Poliisihallitus' decisions:

*"Poliisihallitus intervened in advertisements published in the gambling community's customer magazine. The magazine advertised the online poker championships with the phrase "Mr. leader played the pyramid. Now it's annoying. Everything went. The online poker championships are not a pyramid scam. Not even with 130,000 euro guarantees." In the same magazine, poker was marketed by showing pictures of fish and chips, which were combined with the text "Traditional English food. Live poker is available in Helsinki, Tampere and Turku. No fish on the table." In addition, the magazine published a slot machine ad describing the Pajatso game and saying "DDR, YYA and RAY. One is alive. Now 450 Valtti slot machines available to play." Poliisihallitus did not consider that the above-mentioned announcements contained only permitted target information." (Poliisihallitus, 2015: p. 23) [translated].*

*"Poliisihallitus banned the aggressive marketing of gambling in violation of section 14b of the Lotteries Act. Gambling was marketed orally at customers' checkouts to customers without the customer showing interest in gambling on their own initiative. In addition, gambling was marketed at point-of-sale cash registers and information points, for example on posters, chalkboards, cash straps, ribbons around the cash register line and sellers' clothing. Poliisihallitus considered that the oral offering of*

*gambling and the abundant gambling marketing material at and in the immediate vicinity of the cash desks / information points of gambling outlets made the marketing of gambling aggressive and overly attractive to gamble, as the consumer could not avoid gambling. In the view of the Poliisihallitus, the marketing described above as a whole was not moderate and was not only intended to direct the demand for gambling to licensed gambling but was intended to increase consumption of games by encouraging consumers to gamble. Poliisihallitus considered this to be in conflict with the responsible implementation of gambling. Poliisihallitus had expressed its views in previous statements to the gambling community. As the gambling community had not sufficiently considered the views of the Poliisihallitus in its marketing, the Poliisihallitus prohibited marketing under penalty of a fine in violation of section 14b of the Lotteries Act.”(Poliisihallitus, 2015: p. 29-30) [translated].*

In these examples, Poliisihallitus states that Veikkaus has used its marketing channels in marketing and advertising instead of “informative advertising”, as it should. Poliisihallitus has had multiple other similar comments and decisions concerning Veikkaus’ advertising. As demonstrated with the examples shown above, Veikkaus kind of tests the limits of what advertisements are okay and what are not.

Veikkaus has faced criticism also for its image marketing. According to Helena Tuorila, its brand marketing is not equal and focuses on showing the better image of Veikkaus to the public (Tuorila, 2019: p. 17). By equal is meant that marketing does not bring out all the organizations that receive benefits from Veikkaus equally and instead points out the organizations and causes that awake positive feelings (Tuorila, 2019: p.17). That also creates the possible conflict of interests, since the EU Commission has stated that possible profit of gambling and how it is spent should not be emphasized in advertising (Euroopan Unioni, 2010; Tuorila, 2019: p. 14-17). Creating better image via marketing is not new and of course is precisely the idea of advertising in the first place, but the conflict of interest occurs when Veikkaus is a state-owned company, which should be decreasing the harms of gambling according to their mission (Finlex (1), 2019).

### 7.3 Reporting standards

In addition, Veikkaus faces criticism of its reporting standards since Veikkaus is a lot bigger in terms of revenue than it reports. According to international reporting standards, Veikkaus is the third biggest company in Finland, according to its total revenue. That differentiation is explained easiest with an example. Veikkaus calculates its revenue from the slot machines by the money that at the end of the day comes in. So, that revenue does not represent the overall money that is gambled in Veikkaus' games; it only represents the part that Veikkaus has received (Yle.fi, 2019). So, what Veikkaus reports as revenue from slot machines is actually the money received from gamblers, not the amount of money the gamblers have actually played. That makes sense since no-one forces one to gamble their winnings and therefore it would be odd to calculate it as Veikkaus' money. In fairness the problem it creates is that Veikkaus is a state-owned company which has its own responsibilities in monitoring the harms of gambling as well. That does not happen if the same accounting policy is applied either in all of their businesses or not at any of their businesses. From the social perspective also, the monitoring of gambling harms should be their most vital goal. This form of accounting is practiced only in slot machines-segment; for other games Veikkaus reports both pure revenue and "pelikate" (which is the money that in the end of the day comes in) (Yle.fi, 2019). And to clarify, this form of accounting does not affect the profit anyway, so the only thing that changes is the reported revenue. Veikkaus has responded to this criticism and stated that it follows the rules of marketing specified in the Gambling Act.

The ethical problem in that type of reporting is that it obviously does not gather that much attention. If Veikkaus would report its revenue the same way from all of their games, it would look a lot bigger and therefore gather possibly a lot of attention. Its form in a way makes sense from accounting perspective but the main problem is that it is publicly problematic. As it is, the same form does not apply in all of Veikkaus' games and it creates confusion. If on the other hand it would put all their games on the same line and treat these accounting-wise equally, Veikkaus would seem whole lot bigger company. Therefore, the extra attention it might create, could put some if not all Veikkaus' games under microscope.

## 8 Results and analysis

Veikkaus' role seem to be vague. Veikkaus has indeed quite strict rules that are defined in the Gambling Act. There is also a regulator that monitors its actions, Poliisihallitus, which oversees Veikkaus' marketing, and points out if it finds any violations of the Gambling Act. The problem is that Poliisihallitus itself has stated that its job is to focus on marketing after the marketing is published. In other words, Poliisihallitus is not a preventive censorship authority (Poliisihallitus, 2015: p. 5-6). That creates the problem of whether Veikkaus should have an authority that oversees its marketing before it is released. Any such authority should be an independent party. Veikkaus has received several warnings from Poliisihallitus between 2011 and 2017. These warnings have been noted in Veikkaus, but they continue to occur. Veikkaus has at the moment legal instruction (Gambling Act) that tells how to advertise, and a party (Poliisihallitus) that defines if these guidelines have been violated but they do not have a party that would oversee how they actually behave. That creates a problem and after all these warnings and discussions around Veikkaus, maybe another authority would clarify Veikkaus' role.

Veikkaus' behavior is the problem all in all. As stated earlier, they do have marketing rules and regulators but a straightforward supervisor they do not have. Veikkaus has an ethical council that it has created after public pressure, but it does not have any authority over Veikkaus' behavior. This authority, the ethical council, does not have any right to fine Veikkaus and at the end of the day Veikkaus also pays for the ethical council's salaries which makes the council far less independent (Veikkaus.fi, 2018).

One reason for this lack of public discussion could be the visibility. Whereas everyone can see in Finland drunk people in the city center, as horrifying as it is, it shows very clearly what a drinking problem looks like. In that sense, a gambling problem isn't so visible. You can't see how much anyone has lost in total to slot machines or how much problems that has caused to them. Of course, problems in life tend to over-lap but still it is not that visible and therefore harder to define and control. Own issue is the shame that usually any problem causes, and with gambling this issue might be easier to hide. And since it has not been under public discussion in the past, recognizing the problem

could be much more difficult (THL.fi, 2018; Pietilä, 2016: p. 49-50, 66-67; Julkari, 2012: p. 11-14).

All in all, these inconsistencies in Veikkaus' actions underline the fact that their business model is not on the same line with their social responsibility. Or then they just have totally different perspective on social responsibility as a whole. At the same time Veikkaus is trying to advertise and match with the online competition it is facing, maintain its rather strong position in Finnish markets while actually fulfilling its mission. And on top of that in the board of Veikkaus bonuses are received if certain segments grow enough putting their interests under re-consideration. Clearly these goals are contradictory since at the same time it is hard to minimize the harms and optimize the profit. It has even been said that restricting the gambling opportunities is the most effective way to prevent the harms of gambling making the advertising more questionable (Tammi, Castren & Lintunen, 2015: p. 749).

The biggest and most relevant question now and in the future concerns online gambling. As stated before, the online-segment has already shattered Veikkaus' clear monopoly status. It means that in the future Finland has to examine whether to strengthen Veikkaus' role somehow or to de-regulate the gambling sector. Most likely a total de-regulation will not happen in any scenario, but for example sport betting would be under consideration and online segment as a whole. Personally, I would say that Veikkaus' role will be strong in licensed markets and in the monopoly system since it is so trusted and reliable operator. Online-segment does raise lots of questions for the future, such as blocking certain sites or whatever actions are seen as necessary. Those questions remain to be seen and for sure blocking and de-regulating Veikkaus will be hot topic for years to come. As one master's thesis' headline stated: "*Pitäis ainakin yrittää tehdä jotain*" and freely translated: "At least something should be tried to do." (Pietilä, 2016: 1). What, however, remains to be seen.

## 9 Conclusion

It all comes down to the question of what Veikkaus wants to achieve. As a company and aiming for maximizing the profit it does a great job, but it can also be accused of a lack of social responsibility. The thing is that Veikkaus being a state owned company which should monitor the harms of gambling as well as decreasing those, it can be said that it could do better in that sense. If it really wanted to decrease the harms of gambling, removing the slot machines from grocery stores and limiting the access to the other gambling sites, gambling harms would de facto decrease. This would most likely increase the illegal gambling activities and indirectly decrease the revenue of grocery stores, but it would on the other hand clarify Veikkaus' role in Finnish society.

Another option is the liberalization of gambling markets. In Finland, as mentioned, is the state-owned monopoly, which could be replaced for example by the Swedish model where the gambling is licensed to certified operators. This could be implemented in the same way as in Sweden where only parts of the markets are open to other operators. The national company, formerly the only operating company Svenska Spel, still has the license to operate as a sole operator in specific areas such as actual Casinos and with the slot machines in restaurants and bars. This could be implemented in Finland and for example Casino and slot machines would remain with Veikkaus. Licensing the markets would be preferable in the eyes of EU and would make easier the monitoring of gambling as a whole.

All in all, Veikkaus has a lot more to think about than any other gambling company. In many ways, they do a great job. They are a cornerstone of Finnish society, carry a huge part in financing important social activities, and taking care of the harms of gambling and so on, which is not the easiest task. Taking a look at Veikkaus' status and what to with it in the future is without a doubt extremely big question from several different perspectives and has no easy solution. After examination, the key question is that what Veikkaus wants to be. If it wants to take strong actions concerning the gambling harms in Finland taking slot machines away from grocery stores should be a top priority in the short run. If it wants to maximize the profit and continue to fight against the harms of gambling with targeting to have all possible gambling under its

supervision, then it should probably look into the blocking systems and figure out how to implement those into the Finnish system. For the state, the biggest question is to examine if Veikkaus still brings additional value as it is, or should its monopoly status be strengthened or de-regulated. In every case, there is a lot to be discussed and surely some changes will be seen.

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