

The Betting Market in Brazil

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Betting and gambling – and their legality, ethics and impact on society – have long been a source of controversy and debate in Brazil. In recent years, however, Brazil's attitude has changed. Law 13.756 legalized sports betting in 2018, and allowed fixed-odds betting under specific rules and oversight by the Ministry of Finance. Sports betting became legal, but regulations to govern the sector were never issued. Five years later, Law 14.790/2023 overhauled the legal framework for betting in Brazil, and federal regulations to implement the new framework soon followed.

A recent study by the Central Bank of Brazil underscores the scale of the betting market in Brazil. In 2024, Brazilians transferred an estimated BRL 18 to 21 billion each month to online betting and gambling platforms. The study also found that roughly 24 million individuals were actively participating in betting and gambling over the year.

BMA has been monitoring and responding to this changing landscape, particularly since the new Law was passed. Our team has helped clients to navigate the complexities of the new regulations and ensure full compliance with the legal framework. This Q&A brings together insights from recent cases we've handled, drawing on BMA's experience and our commitment to delivering practical, strategic legal solutions in the betting and gambling sector.

>>> STRAIGHT TO THE POINT:

- 1 - What are the main rules governing gambling and betting in Brazil?
- 2 - What types of games and events are covered by fixed-odds betting in Brazil?
- 3 - What requirements do licensed betting operators have to meet?
- 4 - Can betting operators obtain a state (rather than federal) license?
- 5 - Which companies are licensed to offer fixed-odds betting in Brazil?
- 6 - Can anyone make bets in Brazil?
- 7 - Are there rules on betting returns?
- 8 - Are there rules on money laundering prevention in the betting market?
- 9 - Are betting operators allowed to advertise in Brazil?
- 10 - Are changes expected in the legislation and regulations governing the gambling and betting sector in Brazil?

BMA's Compliance and Government and Regulatory Affairs teams closely monitor ongoing developments in Brazil's gambling and betting sector and are ready to help clients navigate this rapidly-evolving regulatory landscape.

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