

Betting Shops - UK - February 2014

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“Any further legislation that limits machine play would see regular visitors spend less time and money in shops, which could have a seriously damaging effect on a sector that has become so reliant on machine players.”

– Paul Davies, Senior Leisure and Technology Analyst

This report looks at the following areas:

- If the government were to impose a further limit on FOBTs, would shops still attract as many visitors?
- Can the modernisation of shops help bookmakers to attract more punters?
- How can shops encourage more non-sports fans to visit premises?
- Will betting shops still receive a boost during the 2014 FIFA World Cup?

One year on from the official introduction of the RDR (Retail Distribution Review), the advisory community has shown itself to be resilient. After falling considerably prior to the introduction of the new rules, official figures have revealed a post-RDR rebound in adviser numbers. What's more, nearly all advisers are now fully qualified under the more stringent standards.

That said, life has hardly become easier for advisers under the new regulatory regime. In its first thematic review of the adoption of the RDR, the FCA (Financial Conduct Authority) has found that some firms are not properly complying with the new rules and has warned that it will enforce compliance for any firm found falling short of their requirements. This increased regulatory scrutiny is likely to lead to further consolidation among adviser firms, and also to a significant rise in the number of firms operating a restricted adviser model.

In addition to having to deal with the significant changes in the way they can run their business, pension advisers need to adjust to a new reality created by the introduction of workplace pension auto-enrolment. In 2014, auto-enrolment enters a new stage in its phased introduction and will impact thousands of small and medium-sized business. This is opening up significant opportunities, as well as unanticipated challenges, for pension advisers.

In this report Mintel examines how the pension advice market is being impacted by continually evolving market conditions. The report explores the key factors driving the market for pension advice as well as how recent regulatory and legislation changes are affecting the way advisers conduct their business. The size of the advice market, key financial advice firms and adviser market shares in each segment of the pension market are also presented. In addition, the report presents the findings of Mintel's latest IFA (Independent Financial Adviser) survey, conducted by NMG. The research considers adviser business models, the key challenges being faced by the industry, expected business performance and views about the longer-term impact of auto-enrolment on pension intermediaries.

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