



# EPMA

PARI MUTUEL EUROPE

## Pari Mutuel for Horseracing

### A respectful way to play!

Pari Mutuel/Tote operators are present in 15 European countries  
French, Italian and Swedish structures are the main operators

Each structure supports the horseracing and equine sector up to more than 8% of the total betting turnover in certain countries

**Pari Mutuel is by far the most developed system in Europe for horserace betting**

**Turnover of 14 billion €**

## Explaining Pari Mutuel

- A form of betting on horse races, in which the amounts bet are totalled and distributed to the winners in proportion to the amount of their bets
- The Pari Mutuel concept was invented in 1864 by Joseph Oller to solve the problem of the time-consuming work of dividing the prize money among the winners in proportion to the size of their wagers
- The operator has no interest in the result of the races whatever the winner or the placed horses are

## Benefits of the Pari Mutuel

- Neutrality of the operator
- Only possibility to bet on successful outcome avoids manipulation
- Total Transparency of the activities
- Equity among punters
- No risk taken by the operator which guaranties revenue reallocated for a large proportion (more than 8% in certain countries – less than 1% from bookmakers in UK) to the horse racing sector.

This model, when fully implemented, ensures a perennial development of the sector.

- EPMA's operators observes strict rules and are under effective control from their racing authorities and administration

## Other ways to bet

- 78% of the horserace betting worldwide is registered under **Pari Mutuel system**
- **Bookmaking** is another gambling practice of determining odds and receiving and paying off bets on the outcome of sporting events - The bookmaker bets against punters and takes a risk. Even though if he tries to achieve a balanced book, his revenues will differ according to the outcome of the race which means that he is not entirely neutral towards the sport. Moreover, bookmakers are generally profit making companies whose aim is to maximise the financial return to their shareholders, lowering as such the return to sport funding. Many bookmakers have an online brand.
- **Betting Exchange** is also a possible way to play for online bettors – The system automatically matches back and lay bets between different bettors – a percentage of each bet is taken by the operator. The system makes it possible for individuals to bet on a horse losing a race and, as such, may threaten the integrity of racing.

### Horse racing and breeding in Europe

100 000 races/year (flat, jump, trotting)

400 000 people employed

20 000 breeders

100,000 hectares of grassland used

### Our model protects the integrity of racing and supports the whole industry

Members of EPMA are present in 10 countries, traditionally active in developing the horse races and horse breeding (Austria, Finland, France, Germany, Ireland, Italy, Norway, Sweden, Switzerland and United Kingdom). They wish to share their common concerns about developing efficient regulations taking into account the promotion of the equine sector and consumer's fairness and protection.

**AB Trav. Galopp** (ATG), Sweden - **Amministrazione Autonoma Dei Monopoli Di Stato** (A.A.M.S.), Italy - **Fintoto Oy**, Finland, **German Tote GmbH**, Germany - **Société de la Loterie de la Suisse Romande Suisse** - **Foundation Norsk Risktoto**, Norway - **Pari Mutuel Urbain** (P.M.U.), France - **Horserace Totalisator Board**, Great Britain - **Tote Ireland Limited**, Ireland - **Trab Renn Sport AG** (TRS), Germany - **Unione Nazionale Incremento Razze Equine** (U.N.I.R.E.), Italy, **Wiener Trabrennverein**, Austria.

[www.parimutuel-europe.org](http://www.parimutuel-europe.org)



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