HealthInvest

Position Statement

Gambling

Summary

Gambling is associated with significant social, personal, and health-related harms, affecting individuals, families, and communities worldwide. These harms may include gambling addiction, financial difficulties, psychological distress, and adverse social consequences. The digitization of the industry has allowed for the unrestricted access to fast-paced gaming, which is known to bait people into problem gambling. Gambling can have significant adverse impacts on health and well-being, including through problem gambling and gambling-related harm. For this reason, we apply exclusion criteria for commercial gambling.

This document maps commercial gambling to SDG 3 and explains why we apply exclusion criteria for commercial gambling.

Our position

Commercial gambling can have significant adverse impacts on health and well-being, including through problem gambling and gambling-related harm. These impacts can extend beyond individuals who gamble to their families and wider communities. Given these adverse impacts and their relevance to HealthInvest's focus on health and well-being, we apply exclusion criteria for commercial gambling.

Connection to sustainability

Our funds promote good health and well-being (SDG 3) by investing in healthcare companies with good corporate governance. Gambling conflicts with both good health and good governance. Specifically, research shows that gambling is a causal factor for poor health including non-communicable disease, suicide, and substance use disorder (see mapping below). Additionally, poor corporate governance is prevalent in the industry. Specifically, online gaming, the primary driver of industry expansion, is identified by Spelinspektionen as having a very high risk of being used by criminals for money laundering (Spelinspektionen 2020). Further, the industry is known to use its political and economic power to further itself in harmful ways that mimic other unsustainable industries like alcohol, tobacco, and fossil fuels (Wardle et al. 2024). Not all people who gamble suffer harms, but it is important to recognize that choice and consent can exist for this subset of people within a broader system that is exploitative and harmful to others. All viable means for limiting gambling harms will directly impact the profitability and expansion potential of the gambling industry (Wardle et al. 2024).

Mapping gambling to SDG 3

SDG Target	SDG Indicator	Comment
3.4 Reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being	3.4.2 Suicide mortality rate	People diagnosed with gambling disorder have significantly higher suicide rates than the general public (Karlsson and Håkansson 2018; Kristensen et al. 2024; Wardle et al. 2024).
3.5 Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol	3.5.1 Coverage of treatment interventions (pharmacological, psychosocial and rehabilitation and aftercare services) for substance use disorders	Problem gambling is a behavioral disorder, not a substance use disorder, but it links to this indicator because it shares some characteristics with substance use disorder and affects many of the same people. Effective interventions for gambling disorder are rarely implemented because of successful industry framing of problem gambling as affecting only small numbers of delinquent individuals, preventing gambling from being viewed through a healthcare lens (Wardle et al. 2024).
	3.5.2 Alcohol per capita consumption (aged 15 years and older) within a calendar year in litres of pure alcohol	Gambling disorder is both a cause and consequence of substance abuse, including alcohol abuse (Wardle et al. 2024).

SDG Target	SDG Indicator	Comment
3.6 Halve the number of global deaths and injuries from road traffic accidents	3.6.1 Death rate due to road traffic injuries	High-risk gamblers are more likely to be involved in traffic crashes involving injury than non-gamblers, although the relationship may be indirect and reflect high rates of substance abuse among the high-risk gambler population (Bhatti et al. 2019). It could also reflect impulsive behavior common among high-risk gamblers (Bhatti et al. 2019). Casinos increase rates of nearby alcohol-related fatal traffic accidents (Cotti and Walker 2010; Ponicki et al. 2013).
3.d Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks	3.d.1 International Health Regulations (IHR) capacity and health emergency preparedness	International Health Regulations and health emergency preparedness are focused on the detection of infectious diseases that may spread from developing to developed countries, not behavioral health risks that can be propagated through the internet. Many of the markets where online gambling is expanding have insufficient regulatory and reporting systems to respond to industry expansion (Sichali et al. 2023).

References

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Historical returns are no guarantee of future returns. The money invested in the fund may increase or decrease in value, and there is no guarantee that an investor will get back the full amount invested. Additional information can be found in the fund's fact sheet, information brochure, annual report, and semi-annual report at healthinvest.se.