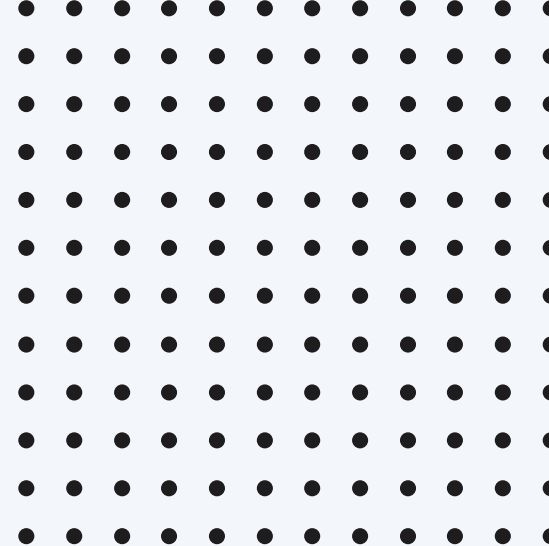


2024-2025



Business & Office of Fair Trading

Annual Report

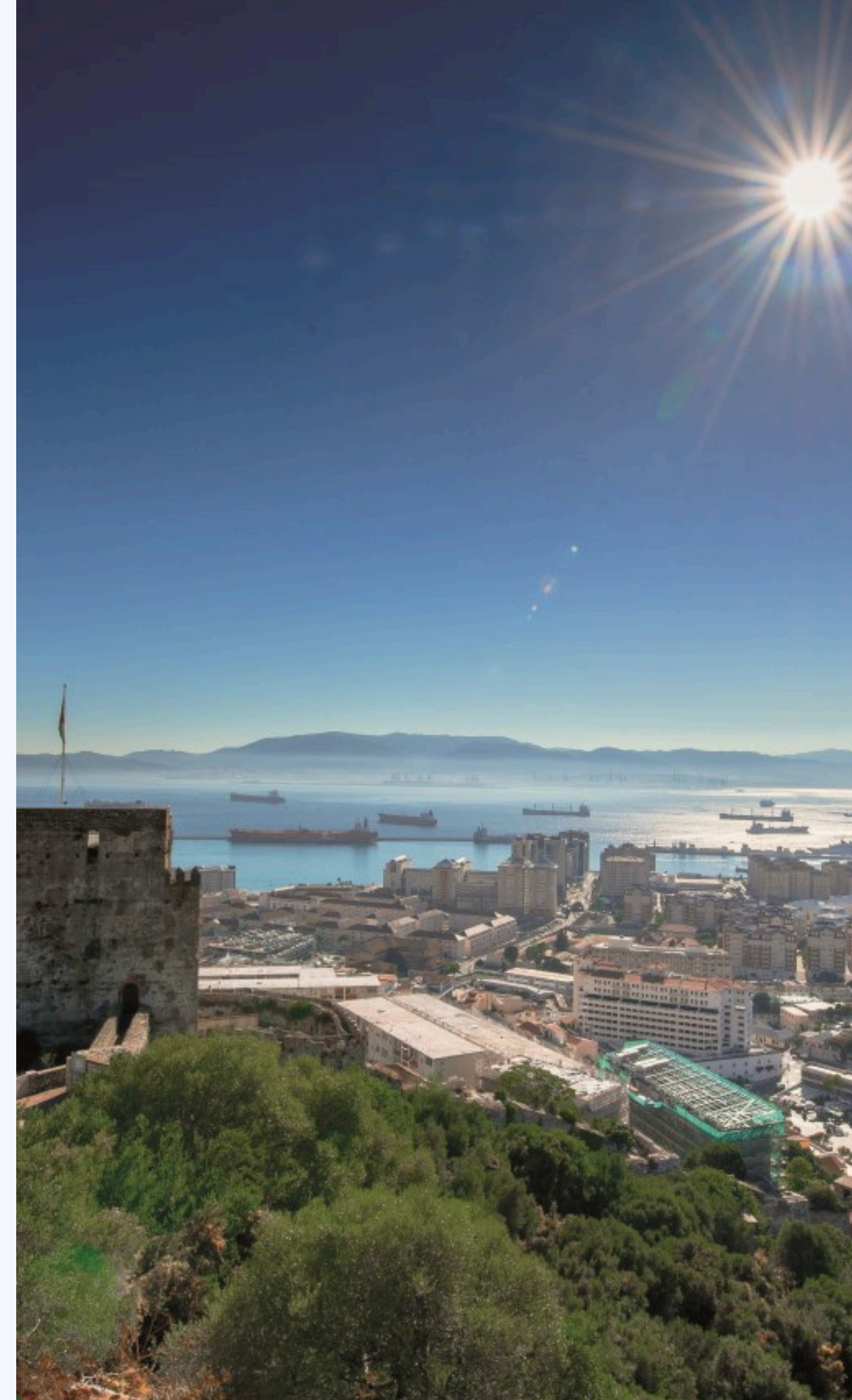


GIBRALTAR

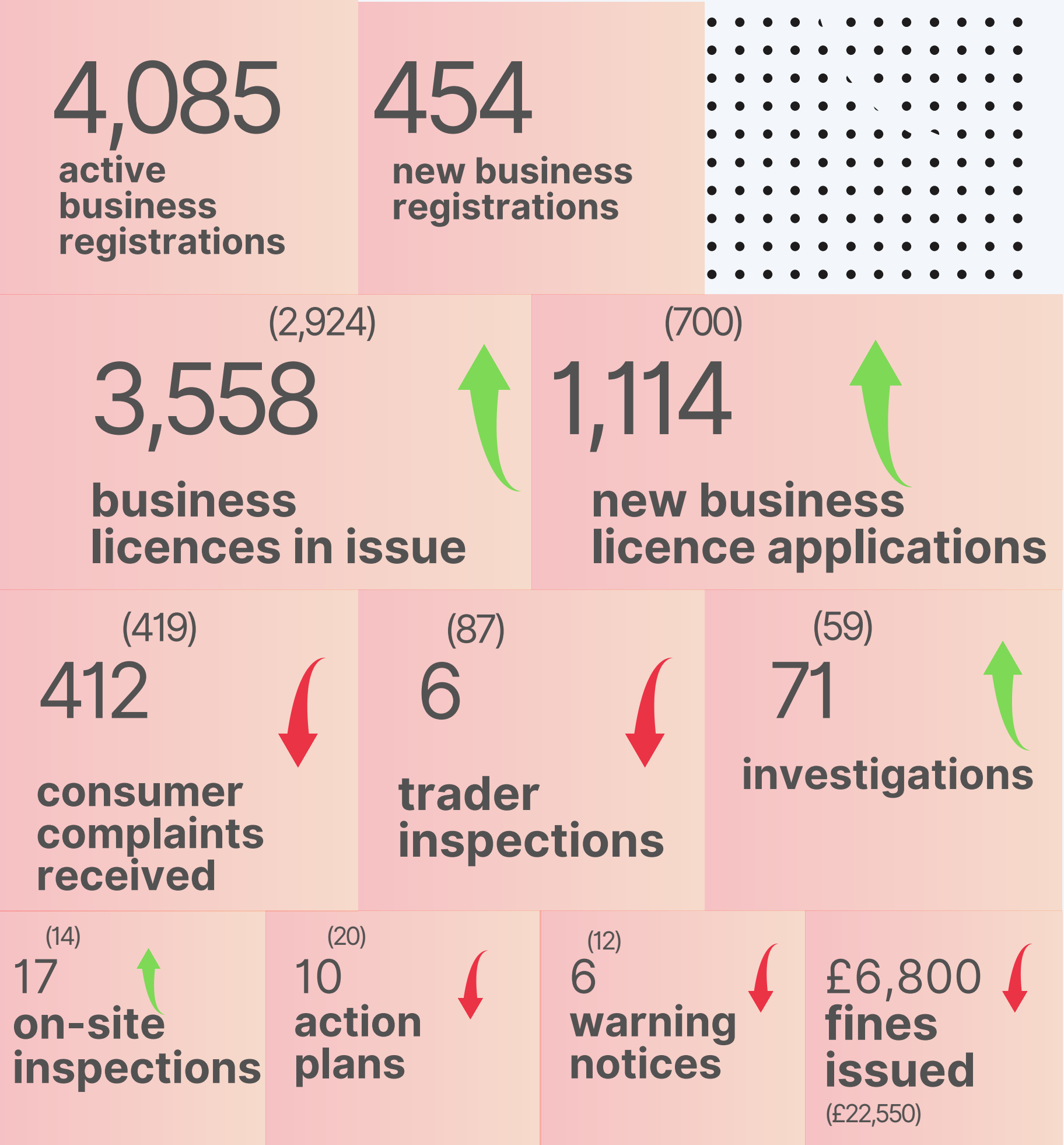


HM Government
of Gibraltar

Ministry of Health, Care and Business



Highlights



Foreword

The Hon Gemma Arias-Vasquez, Minister for Health, Care and Business:



The past year has seen real progress in our work to make Gibraltar an easier and more attractive place to do business. The relocation of the Office of Fair Trading to an open plan office has brought business registration and licensing under one roof, delivering a key milestone in our one-stop-shop vision. We’ve introduced digital business registration certificates, with renewals soon to follow, reducing form-filling and freeing up time for business owners to focus on growth.

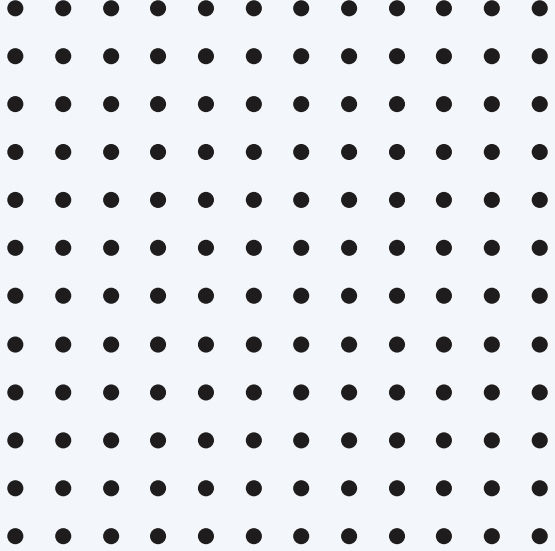
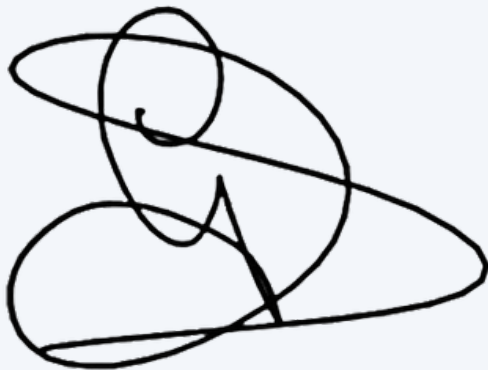
We’ve also launched the Europort Start-Up Hub to support new entrepreneurs, and made the Gibraltar Enterprise Scheme more accessible by keeping applications open year-round.

Our enforcement efforts continue to ensure fairness, with targeted campaigns at the border and ongoing engagement with local businesses. AI tools are now supporting our work behind the scenes, improving the way we handle consumer complaints and AML queries.

We are also preparing to rebrand the OFT as the Department for Business, better reflecting the work already being carried out and the wider role the office now plays.

This is not to say that a lot more needs to be done - because there is a lot more still to do to ensure efficiency, but we will get there slowly.

My thanks go to the team at the OFT for helping drive these changes forward. We remain focused, ambitious, and committed to delivering for Gibraltar’s business community because when business thrives, Gibraltar thrives.



John Paul Fa, Chief Executive Officer, Business and Office of Fair Trading:



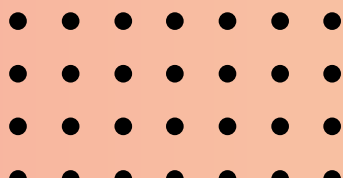
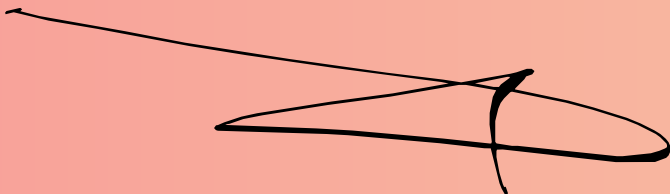
2025 marks a period of real transition, not only in our physical relocation to Europort, but in the broadening of our remit as we move toward becoming the Department for Business.

The team has worked hard to deliver real improvements in service delivery, digital processes, and policy development, while continuing to uphold our core functions in enforcement, licensing, and consumer protection.

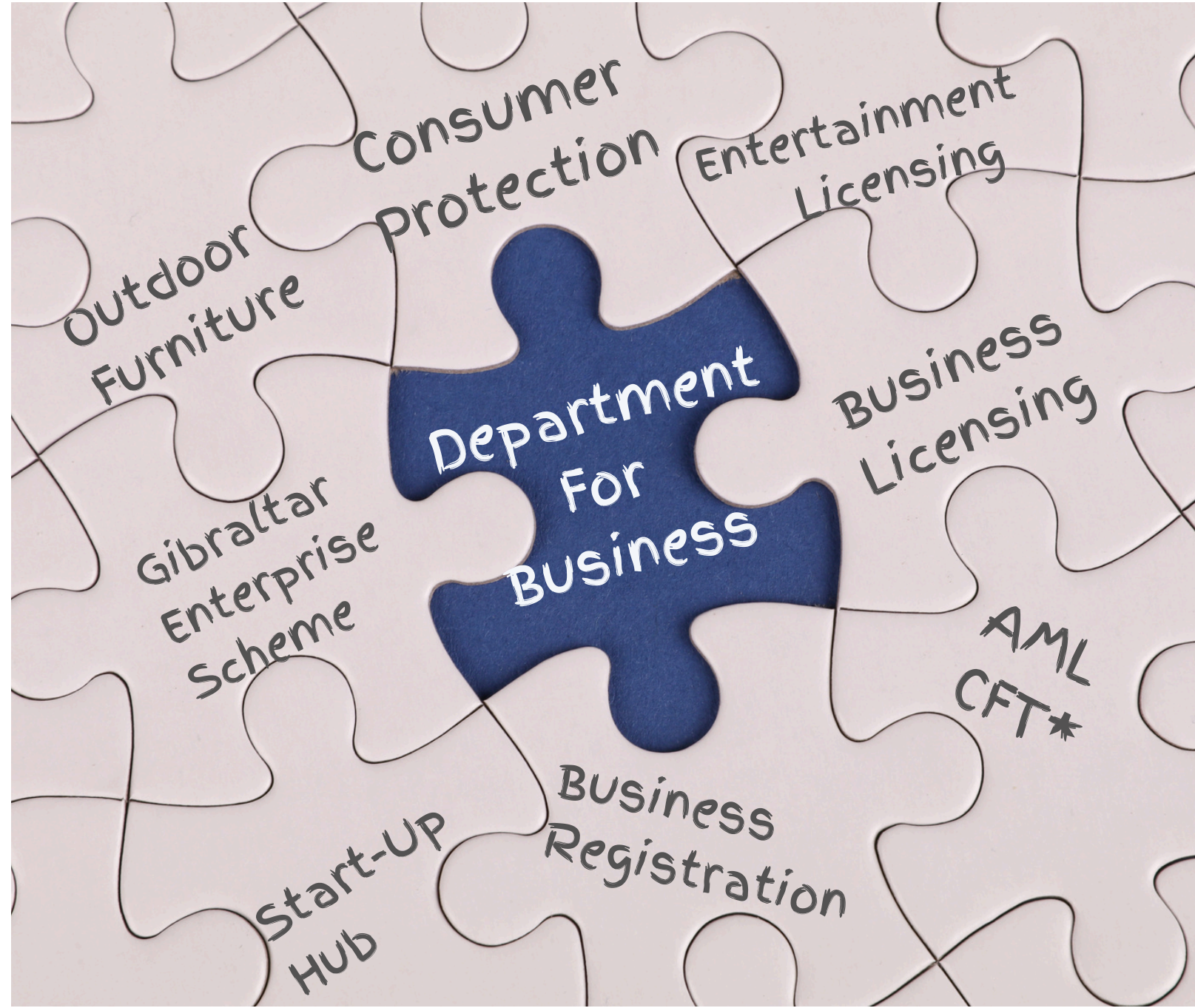
Our use of AI tools, the rollout of digital certificates, and the launch of the Europort Start-Up Hub are all part of a wider strategy to modernise and support Gibraltar’s evolving business environment.

We are energised and ready to move forward with the priorities outlined in our 3 year strategic plan. While the economic and geopolitical landscape will no doubt present continued complexity, we remain confident that through collaboration, we can offer a stable, forward-looking, and investor-friendly environment for those looking to do business in Gibraltar.

This report offers a snapshot of where we are and where we’re heading as we continue to support business in Gibraltar. It is with pleasure that I present our latest annual report.



About



*AML CFT: Regulation of high value dealers and real estate agents for anti-money laundering, combatting the financing of terrorism and counter-proliferation financing



Working partnerships

Working partnerships continue to underpin the strong and collaborative relationship between the Government and the business community.

We remain actively engaged with key representative bodies, including the Gibraltar Chamber of Commerce, the Gibraltar Federation of Small Businesses, the Small Business Board and the Main Street Retail Board. Their insight has been vital in shaping initiatives ranging from licensing reform to Main Street revitalisation. We also continue to benefit from close engagement with sector-specific organisations such as the Young Enterprise, Gibraltar Association of Compliance Officers and the Legal Services Regulatory Authority, who provide valued input.

Equally important are the strong working relationships we maintain across Government, including with the Department of Employment, HM Customs, the Royal Gibraltar Police, Gibraltar Financial Intelligence Unit, Gambling Division, the Income Tax Office, Maritime Services, the Port Authority, Department of Immigration and Home Affairs, the Chief Secretary’s Office, Digital Services, Information Technology & Logistics Department, the National Coordinator and the Citizens Advice Bureau. These connections remain fundamental to our shared goal of making business easier in Gibraltar



Outreach *(new)*

Outreach *(new)*

Social media outreaches	50
Product recall notices	168
Other Outreach	4
Guidance updates	2



Operation level field *(new)*

Sessions	3
Vehicles stopped	65
Letters issued to unlicensed businesses ¹	79 (40)
Warning ² notices	5

¹ The figure in brackets represents the number of letters issued in connection with Operation Level Field.

² Represents warning notices issued to licensed businesses known to have engaged unlicensed businesses. Once on notice, it is an offence for a licensed business to engage an unlicensed business. This is separate and additional to AML warning notices.



Business registration data *(new)*

New business registrations, of which:	454 [*]
Company	112
Self-employed	159
Business	112

Total number of active businesses registered, of which:	4,085
Company	2,398
Self-employed	1,062
Business	583
Other	42

*The The discrepancy between business licensing (BL) data and business registration (BR) data is due to several factors. Namely, that not all BLs are BR (e.g. individuals working from home on a premises waiver without clients in Gibraltar are not registrable as a business but will be issued a business licence. BLs are also granted to a premises whereas a BR can cover business activities across multiple premises.

Business licensing data

Total business licences in issue	3,558 ^(2,924)
With premises	2,700 ^(2,207)
With waiver	858 ⁽⁷¹⁶⁾
% with waiver	24% ^(24%)

The business licensing data for the year highlights a total of 3,558 licences in issue, marking an increase from the previous year's 2,924. Of these, 2,700 licences are tied to premises, while 858 operate under a premises waiver, constituting 24% of all licences. The total number of applications surged to 1,114, driven mainly by the 794 new business licences indicating a notable rise in entrepreneurial activity.

Total number of applications, for:	1,114 ⁽⁷⁰⁰⁾
New business licences	794 ⁽³²³⁾
Transfers	219 ⁽²⁰⁴⁾
Extensions	131 ⁽¹⁶²⁾

Service categories saw the highest new applications in business-related services (122), construction (91), and IT services (53). Among goods categories, food and drink led with 56 new applications, followed by personal care products (29) and clothing-related items (26). This trend underscores a growing diversification in both service-based and retail-oriented enterprises.

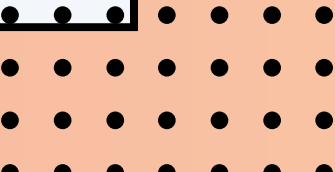
Business licensing
data continued

Top 10 service categories by
number of new applications:

Business related services	⁽⁹¹⁾ 122
Construction services	⁽¹⁷⁸⁾ 91
IT services	⁽⁶⁶⁾ 53
Sports and leisure services	⁽⁴⁶⁾ 51
Beauty services	⁽⁻⁾ 49
Online services provided from Gibraltar	⁽⁵²⁾ 47
Medical services	⁽⁻⁾ 45
Installation, repair and maintenance	⁽⁴³⁾ 40
Food and catering services	⁽⁵⁸⁾ 38
Training and education services	⁽⁻⁾ 32




Top 10 goods categories by
number of new applications:

Food and drink	⁽³⁰⁾ 56
Personal care products	⁽²³⁾ 29
Clothing, personal accessories and fabrics	⁽¹⁹⁾ 26
Furniture, household accessories and decorative goods	⁽¹⁶⁾ 21
Electronic appliances	⁽¹³⁾ 21
Construction materials	⁽¹¹⁾ 19
Leisure equipment	⁽¹⁵⁾ 15
Printed goods and stationery	⁽¹⁹⁾ 15
Miscellaneous	⁽⁻⁾ 15
Medicines and medical equipment	⁽⁻⁾ 8



Consumer protection *data*

Consumer complaints

Consumer complaints received	 412 ⁽⁴¹⁹⁾
Investigations initiated	 71 ⁽⁵⁹⁾
Inspections conducted	 6 ⁽⁸⁷⁾

This year, we received 412 consumer complaints, a slight decrease from 419 last year. Despite the drop in complaints, we initiated 71 investigations, up from 59, demonstrating our focus on timely and targeted enforcement. Only 6 inspections were conducted this year, compared to 87 previously. This reduction is primarily due to our transition to new legislation,



which temporarily limited operational capacity. Additionally, resources were redirected to priority areas, including addressing foreign unlicensed businesses. We expect inspection activity to increase in the coming year as the legislative transition concludes and strategic priorities evolve.

Consumer enforcement (new)

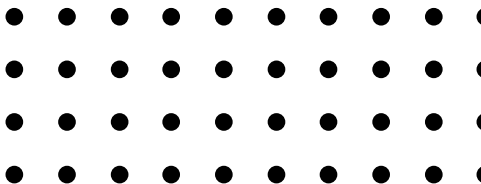
Undertakings ¹	2
Administrative penalties ²	2
Compensation orders ³	8
Agreed outcomes ⁴	6

¹Undertakings are via conditions attached to business licence

²Total for administrative penalties was £1,000

³Total for compensation orders was £6,167

⁴Total for agreed outcomes was £2,963



Consumer protection data *continued*

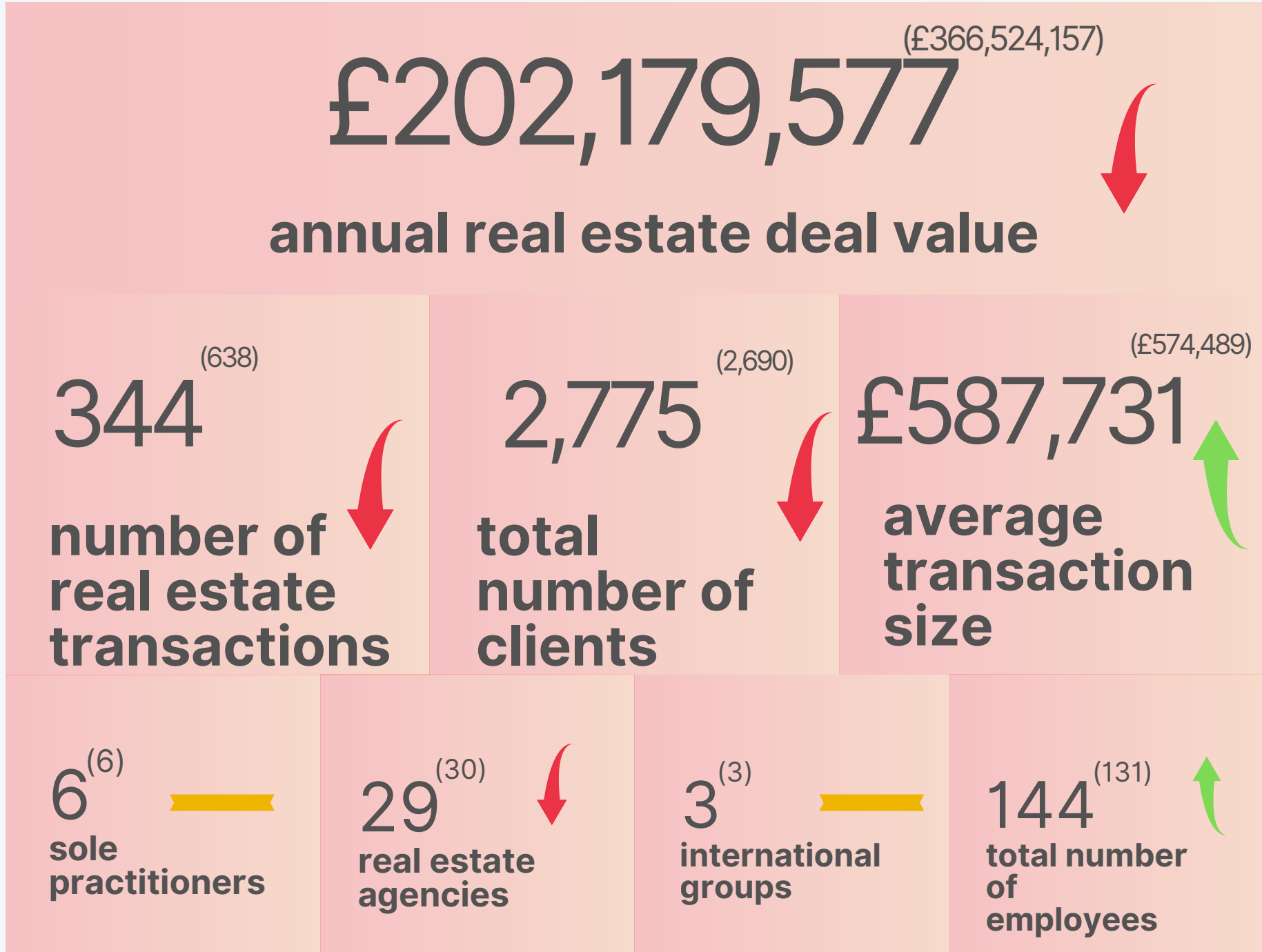
Top 10 complaints by category:

General consumer rights enquiry	56 ⁽⁷⁰⁾
Electronic goods	46 ⁽²⁹⁾
Building & refurbishment works	43 ⁽⁵⁰⁾
General retail	38 ⁽³⁰⁾
Online traders	29 ⁽¹³⁾
Business to business	26 ⁽²⁴⁾
Estate agents	22 ⁽¹⁵⁾
General services	19 ⁽¹³⁾
Management companies	18 ⁽¹²⁾
Vehicle dealerships	17 ⁽¹²⁾

Top 10 investigations by sector:

General retail	15 ⁽¹⁴⁾
Building & refurbishment works	14 ⁽¹⁰⁾
Online traders	7 ⁽⁴⁾
Electronic goods	7 ⁽³⁾
General services	6 ⁽⁴⁾
Offshore companies	4 ⁽⁻⁾
Management companies	3 ⁽⁻⁾
Vehicle dealerships	2 ⁽⁶⁾
Event planners	2 ⁽⁻⁾
Business to business	2 ⁽⁻⁾






Real estate sector data



Real estate agents

AML & CFT enforcement



On-site inspections	 17 ⁽¹⁴⁾
Warning notices ¹	 6 ⁽¹²⁾
Action plans	 10 ⁽²⁰⁾
Total amount fined	 £6,800 ^(£22,550)
Fine range	 £350 - £3,500 ^(£250 - £12,550)

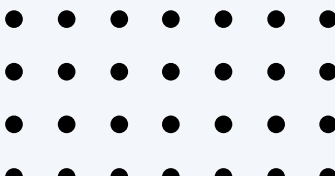
Responses from our annual return indicate a general decline in demand across the residential property market in 2024.

The outlook for 2025 appears more positive, with many in the sector anticipating a modest recovery in buyer enquiries. When asked about price predictions for 2025, the majority of REAs expect residential property prices to decrease compared to 2024.

The effectiveness and technical compliance amongst real estate agents has also seen a marked improvement over the previous year, with no firms scoring non-compliance or partial compliance.

The number of breaches was also down, notwithstanding a small increase in the number of annual on-site inspections. This corresponds with the above data set.

¹ Warning notice data is separate and additional to consumer protection related warning notices.



AML & CFT Compliance

Top 4 breaches:

Customer Due Diligence	5 ⁽⁶⁾
Register of Ultimate Beneficial Ownership	4 ⁽⁶⁾
Independent audit	2 ⁽⁶⁾
PEPs	1 ⁽⁴⁾

Top 4 deficiencies:

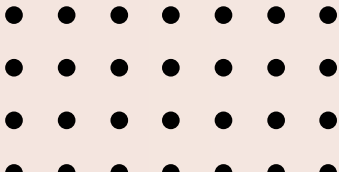
Register of Ultimate Beneficial Ownership	4 ⁽³⁾
Business risk assessment	3 ⁽³⁾
AML training	3 ⁽²⁾
PEPs	2 ⁽²⁾

Effectiveness compliance:

Non-compliant	0 ^(10%)
Partly compliant	0 ^(7%)
Moderately compliant	25 ^(30%)
Highly compliant	75 ^(53%)

Technical compliance:

Non-compliant	0 ⁽⁶⁾
Partly compliant	0 ⁽⁶⁾
Moderately compliant	4 ⁽⁶⁾
Highly compliant	12 ⁽⁴⁾





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For business licensing queries:
Email: business.licensing@gibraltar.gov.gi



For anti-money laundering queries:
Email: aml@gibraltar.gov.gi



For business support queries:
Email: business.support@gibraltar.gov.gi



For consumer protection queries and complaints:
Email: consumer.protection@gibraltar.gov.gi



For business licensing queries:
Email: business.registration@gibraltar.gov.gi