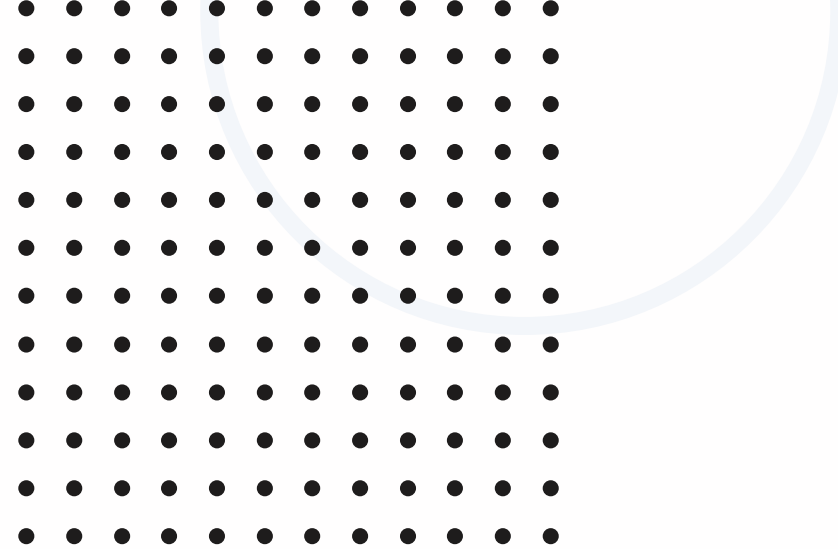


2025-2026



Business & Office of Fair Trading

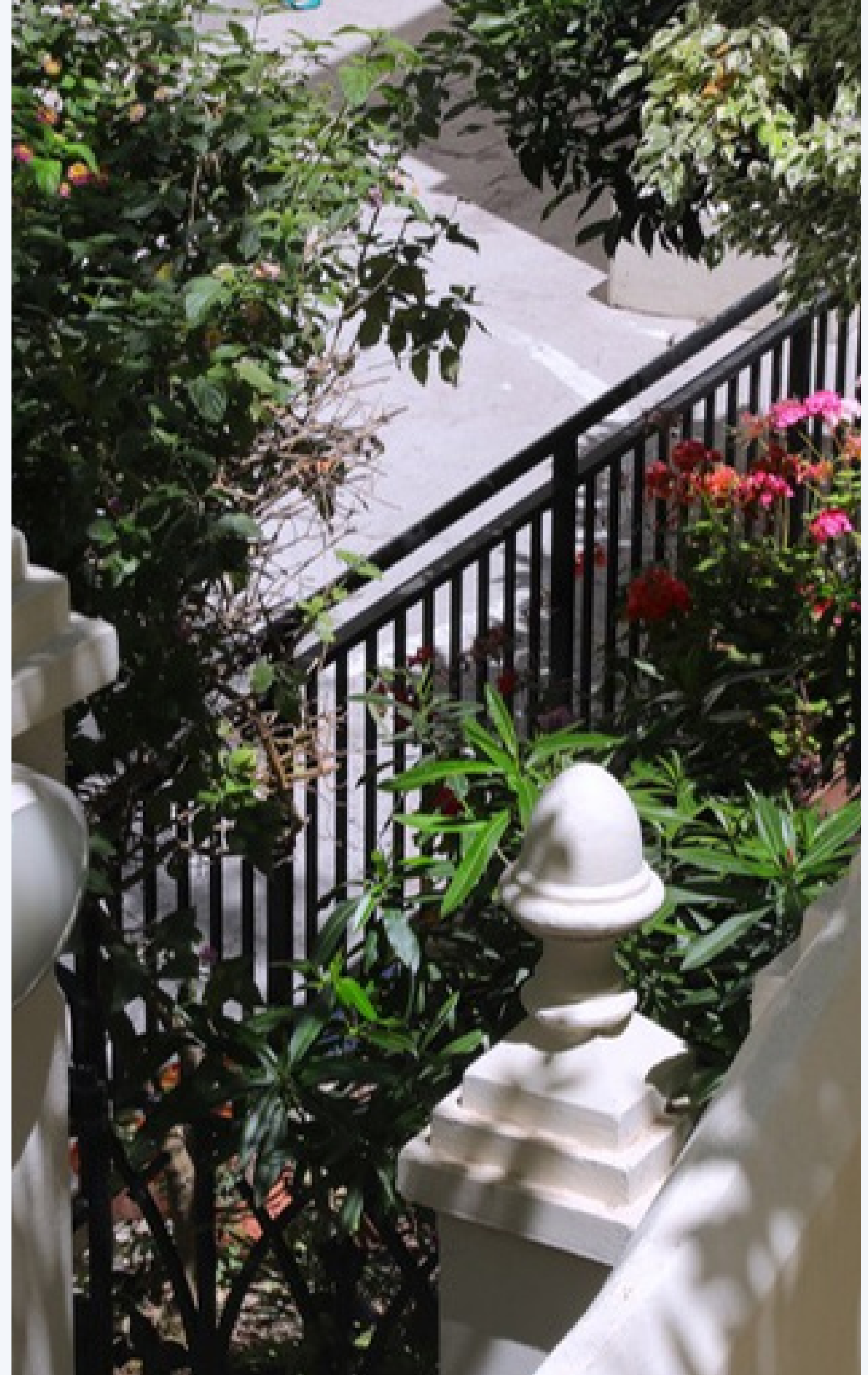
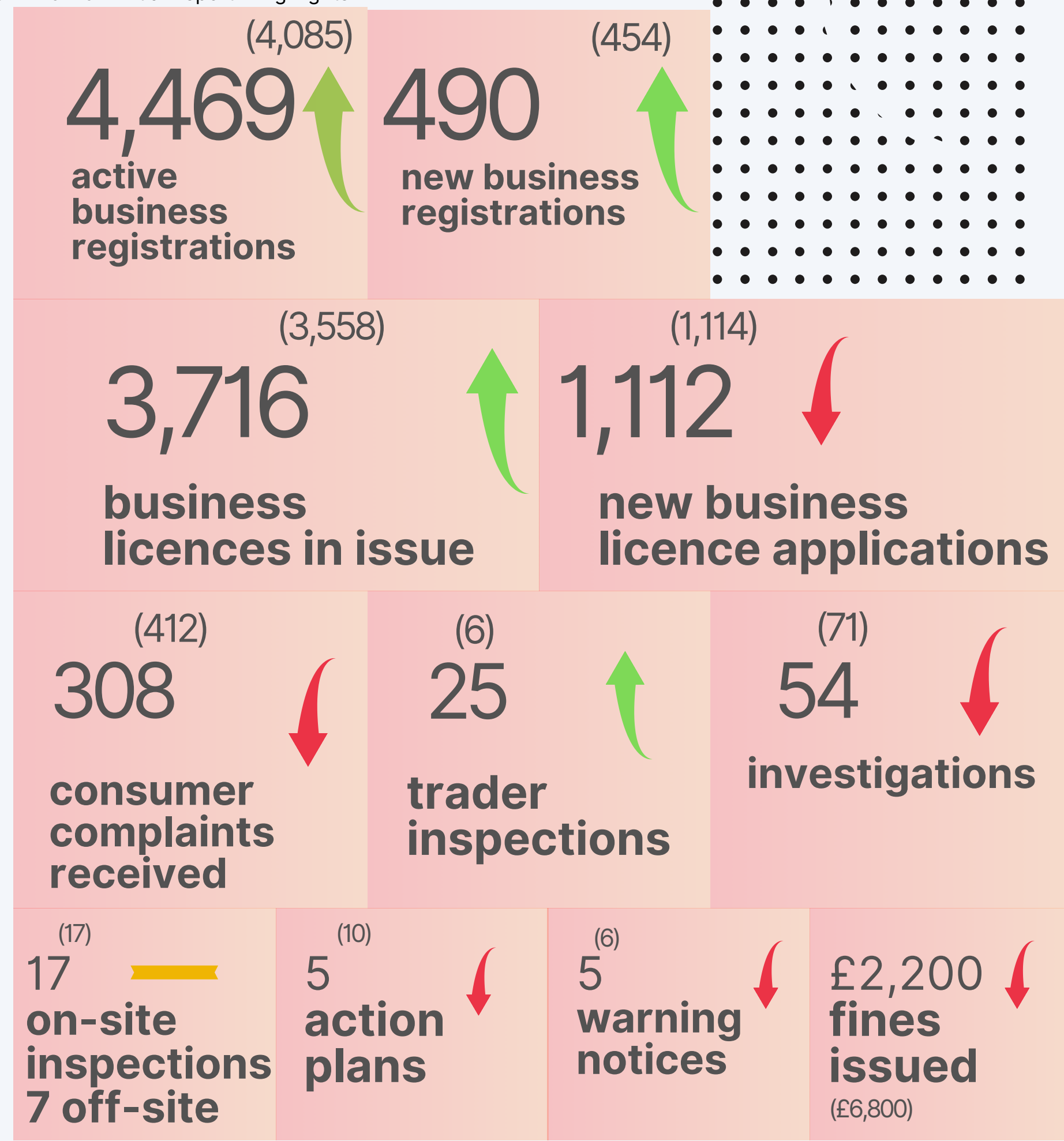
Annual Report



Department of Business
HM Government of Gibraltar



Highlights



Foreword

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



This past year has been one of delivery, preparation and opportunity.

As Gibraltar moves closer to the implementation of the UK–EU Treaty, we have focused on ensuring that our business community is ready to seize the opportunities that lie ahead. Through regular engagement with businesses, town hall meetings, sector-specific discussions and the publication of practical guidance, we have sought to provide support and certainty during a period of transition.

We have continued to make it easier to do business in Gibraltar. The introduction of a single digital

application process and the continued development of various other online services are all part of our commitment to reducing unnecessary bureaucracy and improving efficiency.

A key part of this work is the consultation now underway on the new Business Act. This is an important reform which will modernise the way in which businesses are registered, licensed and regulated in Gibraltar. It will bring together the business registration and licensing processes into a more streamlined framework, reduce duplication, and support the wider move towards digital, efficient and proportionate regulation. The consultation will run until the end of September 2026, after which the Government intends to bring forward legislation. This is not reform for the sake of reform. It is about making Gibraltar easier to do business in, while ensuring that those who trade here do so properly, fairly and on a level playing field.

Our inaugural business conference in London demonstrated the growing international interest in Gibraltar and reinforced our ambition to promote Gibraltar as a modern, well-regulated and forward-looking jurisdiction. We are also progressing the rebranding of the Office of Fair Trading into the Department of Business, reflecting the wider role the Department now take on an expanding range of responsibilities, including market surveillance and state aid. These responsibilities will be coupled with renewed focus and resourcing to tackle unlicensed and unregistered business. There has to be a level playing field.

There remains much more to do, and we are realistic about the challenges ahead. But we remain committed to making Gibraltar an even better place to establish, grow and invest in business. Because when business thrives, Gibraltar thrives.



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



The past year has seen us move closer to becoming the Department of Business.

Alongside our traditional responsibilities in licensing, registration, consumer protection and enforcement, the Department has continued to broaden its remit and support the Government's Treaty commitments and wider vision of creating a more efficient and business-friendly environment. Throughout, the team has remained focused on delivering practical improvements for Gibraltar's business community.

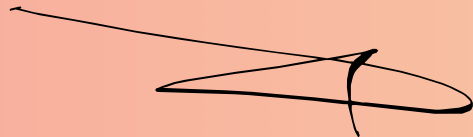
We continue to strengthen our engagement with businesses, both locally and internationally.

Our continued dialogue with businesses has helped ensure that policy and implementation are informed by those directly affected. Business activity remains strong, with record numbers of active licences and registrations. This demonstrates solid confidence in Gibraltar's future.

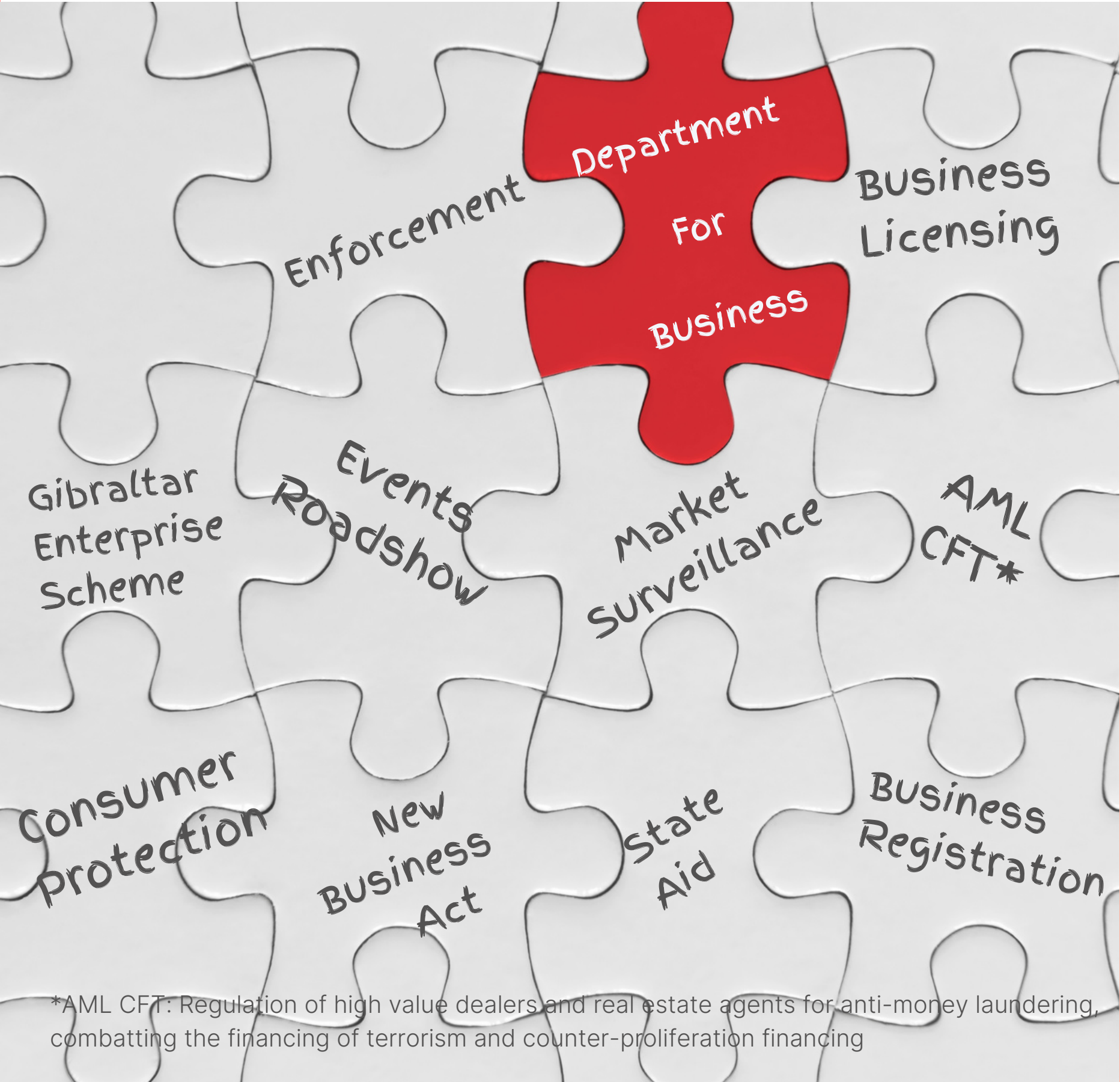
As we enter the final year of our current three-year strategic plan, we do so with optimism and purpose. The economic and geopolitical environment may present challenges, but Gibraltar's strengths remain unchanged.

Through collaboration and our continued focus on our strategic objectives, we are confident that Gibraltar will remain an attractive and competitive place in which to live, work and do business.

It is my pleasure to present this Annual Report reflecting the work undertaken during the past year. My thanks go out to the team that make this all possible.



About



Working partnerships

Strong working partnerships remain central to the continued collaboration between 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 engagement with sector-specific organisations such as Young Enterprise, the 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. This year saw particularly close collaboration with the Department of Employment, HM Customs, the Department of Immigration and Home Affairs, and the Income Tax Office, especially in connection with residency-related work. Our partnership with HM Customs has deepened significantly, reflecting a much closer joint focus on enforcement against unlicensed and unregistered businesses. We have also strengthened ties with the Gibraltar Port Authority and Gibraltar Maritime Services, reflecting growing collaboration on matters relating to the maritime economy.

None of this work would be possible without the strong support of the Ministry and the Office of the Chief Secretary, together with the Information Technology & Logistics Department, Digital Services and the National Coordinator, whose contribution to our MONEYVAL-related work has been invaluable. Our thanks go to all involved.

These connections remain fundamental to our shared goal of making business easier in Gibraltar.



Outreach *(new)*

Outreach *(new)*

Social media outreaches	157 ⁽⁵⁰⁾
Product recall notices	90 ⁽¹⁶⁸⁾
Other Outreach	5 ⁽⁴⁾
Guidance updates	0 ⁽²⁾



Operation level field *(new)*

Sessions	4 ⁽³⁾
Vehicles stopped	9 ⁽⁶⁵⁾
Letters issued to unlicensed businesses ¹	55 ⁽⁷⁹⁾
Warning notices ²	4 ⁽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) * 490
Company	(112) 203
Self-employed	(159) 170
Business	(112) 115

Total number of active businesses registered, of which:	(4,085) 4,469
Company	(2,398) 2,549
Self-employed	(1,062) 1,209
Business	(583) 668
Other	(42) 43

*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	3,716 ^(3,558)
With premises	2,724 ^(2,700)
With waiver	992 ⁽⁸⁵⁸⁾
% with waiver	27% ^(27%)

The business licensing data for the year highlights a total of 3,716 licences in issue, marking a further increase from the previous year's 3,558. Of these, the premises and waivers remain consistent with last year's proportions.

The total number of applications remained broadly stable while new business licence applications eased slightly but offset by a rise in both transfers and extensions.

Total number of applications, for:	1,112 ^(1,114)
New business licences	744 ⁽⁷⁹⁴⁾
Transfers	228 ⁽²¹⁹⁾
Extensions	150 ⁽¹³¹⁾

By category, construction-related services accounted for the highest number of new applications, followed closely by business-related services (including business and management consultancy) and, more marginally, advertising and marketing and IT services.

Among goods categories, food and drink continued to lead by a significant margin, followed by personal care products and clothing-related items, broadly mirroring last year's patterns.

Business licensing
data continued ⁽⁴¹⁹⁾

Top 10 service categories by
number of new applications:

Construction services	270
Business related services	226
Advertising and Marketing	119
IT Services	117
Sports and leisure services	74
Food and catering services	58
Media related services	56
Professional and advisory services (not otherwise regulated)	53
Online services provided from Gibraltar	53
Training and education services	52

Top 10 goods categories by
number of new applications:

Food and drink	372
Personal care products	82
Clothing, personal accessories and fabrics	73
Construction materials	67
Furniture, household accessories and decorative goods	60
Leisure equipment	42
Printed goods and stationery	40
Electronic appliances	36
Vehicles	22
Miscellaneous	21

Previous year's data has not been displayed to a different method of analysing data that now includes the total cumulative licence types applied for.

Consumer protection *data*

Consumer complaints

Consumer complaints received	 308 ⁽⁴¹²⁾
Investigations initiated	 54 ⁽⁷¹⁾
Inspections conducted	 25 ⁽⁶⁾

This year, we received 308 consumer complaints, a notable decrease from 412 last year. The reduction suggests a positive trend in consumer experiences & improved compliance by businesses with applicable consumer protection standards and codes of conduct. We initiated 54 investigations, which also reflects a decrease from the 71 investigations commenced in the preceding year.



A total of 25 inspections were carried out as parts of our routine inspection programme. A significant proportion of these inspections were carried out during the halloween period. The inspection programme demonstrates our continued commitment to maintaining high standards of consumer protection, particularly during periods of increased commercial activity.

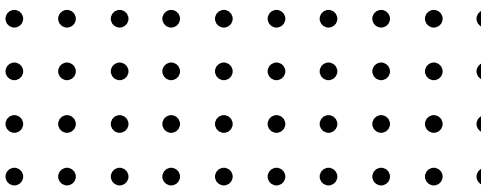
Consumer enforcement (new)

Undertakings ¹	0 ⁽²⁾
Administrative penalties ²	0 ⁽²⁾
Compensation orders ³	3 ⁽⁸⁾
Agreed outcomes ⁴	13 ⁽⁶⁾

¹Undertakings are via conditions attached to business licence

²Total for compensation orders was £20,124

³Total for agreed outcomes was £12,919



Consumer protection data continued

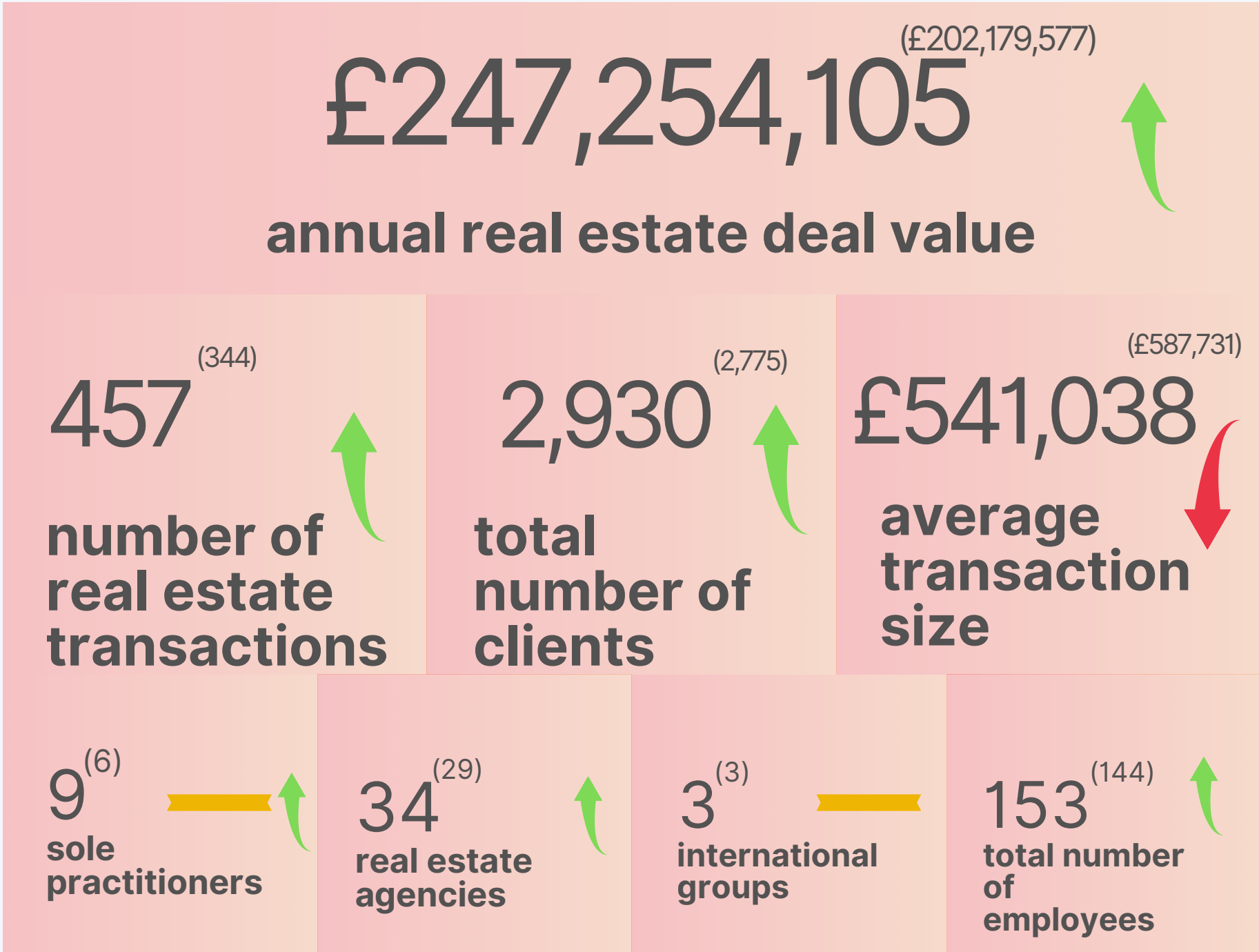
Top 10 complaints by category:

General Retail	33 ⁽³⁸⁾
Building & refurbishment works	30 ⁽⁴³⁾
Electronic Goods	25 ⁽⁴⁶⁾
General consumer rights enquiry	23 ⁽⁵⁶⁾
Other regulated sectors	22 ⁽⁻⁾
Online Traders	15 ⁽²⁹⁾
Business to Business	14 ⁽²⁶⁾
Estate Agents	12 ⁽²²⁾
General Services	12 ⁽¹⁹⁾
Vehicle dealership	11 ⁽¹⁷⁾

Top investigations by sector:

General retail	10 ⁽¹⁵⁾
Building & refurbishment works	10 ⁽¹⁴⁾
Recall alerts	10 ⁽²⁾
Electronic goods	6 ⁽⁷⁾
Online traders	5 ⁽⁷⁾
General services	4 ⁽⁶⁾
Management companies	2 ⁽³⁾
Landlords & Tenants	2 ⁽⁻⁾

Real estate sector *data*



Real estate agents

AML & CFT enforcement



On-site inspections	 17 ⁽¹⁷⁾
Warning notices ¹	 5 ⁽⁶⁾
Action plans	 5 ⁽¹⁰⁾
Total amount fined	 £2,200 ^(£6,800)
Fine range	 £200 - £2,000 ^(£350-£3,500)

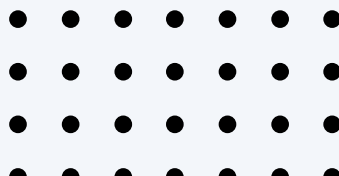
Responses from our annual return indicate an increase in activity across the residential property market in 2024.

Annual real estate deal value and the number of real estate transactions both increased. However, the average transaction size declined, suggesting a shift towards a higher volume of lower-value transactions.

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.

The outlook for 2025 appears more positive, with many in the sector anticipating a modest recovery in buyer enquiries.

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



AML & CFT Compliance

Top 4 breaches:

Business Risk Assessment	2
AML/CFT Policies and Procedures	1
Customer Due Diligence	1
TFS	1

Top 4 deficiencies:

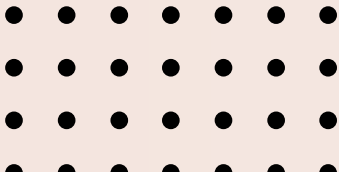
Targeted Financial Sanctions	2
Customer Due Dilgence	2
RUBOR	1
Record Keeping	1

Effectiveness compliance:

Non-compliant	0%
Partly compliant	6%
Moderately compliant	12%
Highly compliant	82%

Technical compliance:

Non-compliant	4
Partly compliant	3
Moderately compliant	3
Highly compliant	14





Department of Business

HM Government of Gibraltar



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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