SPOTO

About

Mobile phone-based sports betting has exploded in popularity in the world and particularly there is a wide scope of betting.There are strict payout measures and unending identification procedures which can make it difficult for users to receive their winnings quickly. For decades, the gambling market has been monopolised by monopolists who control the odds for various events. Because of this, many users cannot get their payouts quickly after winning.

Unlike their centralised counterparts, Betting dApps run on decentralised blockchain networks and aren't designed to be centralised. Instead, they use self-executing smart contracts that are hardcoded to automate platform functions.
In 2022, the global sports betting market was valued at USD $203 billion and is forecast to grow to USD $350 billion by 2024. Despite the immense size, popularity and potential of the sports betting market, it has been characterised by incumbents charging high fees and delivering minimal product innovation.

According to the research report "Sports Betting Market by Platform and Geography - Forecast and Analysis 2021-2025", the market will witness a YOY growth of 21.54% in 2021 at a CAGR of almost 10% during the forecast period.

The DEFI landscape has been expanding at a rapid pace and there is a high scope of betting and gamified ways of engaging the user.The sports betting industry charges high prices for poor products and limits trades by its most successful users
It feels obvious crypto will transform online sports betting. DeFi has shown how financial markets can be automated and distributed to the benefit of consumers. Crypto can do the same for all other kinds of financial activities, including betting.

The sporto matching engine is the first peer-to-peer platform that is truly decentralised (DeFi).

- Bettors can act as users on a reliable and fair system that is powered by an immutable and trustless blockchain protocol
- Sporto doesn't hold custody of users' money. Funds are fully controlled by smart contracts
- Sporto tokens (SPT) are utility tokens used to govern the protocol
- As soon as the token is released, users will be able to control 100% of the company, having the ability to make fundamental decisions regarding the platform's future.
- Earn liquidity mining rewards for providing liquidity
- Level up their profile NFTs by playing and keeping a consistent performance to enjoy exclusive perks and rewards.

Tokenomics:

The token would be called **$SPT**
The token would have a **500 million** total supply with **75 million** that is **15**% will be minted at genesis and will be airdropped to different communities.

Airdrop: 15% that is 75 million tokens. The airdrop would be distributed over a span of **6 months** with rewards distributed every month.
Liquidity mining rewards: A total of **175 million tokens** that is **35%** of the total supply would be used for liquidity mining rewards which would be used over a span of 4 years. These rewards would be released linearly every quarter
Retroactive rewards:Players would be rewarded extra tokens as players excel in the game; these would comprise **10%** of the total supply; these would be **50 million tokens.**
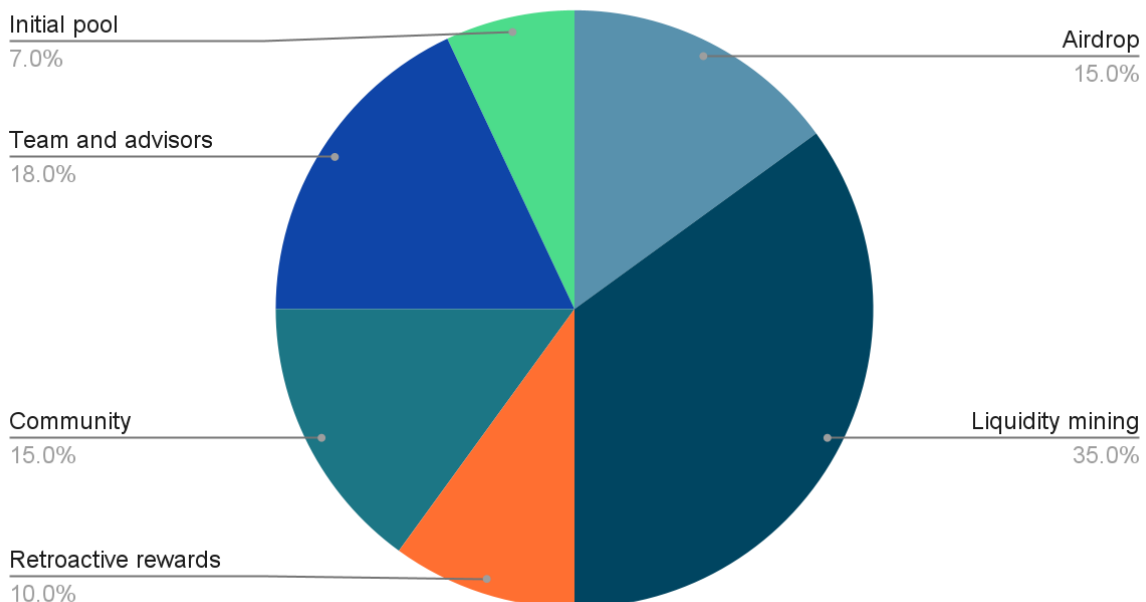**Community development and marketing**: A total of **15%** of the supply would be used to market and develop community around the project.
Team and advisors: 18% of the total supply would be for the contributors of the project and the team.
Each of these would have a 4 year vesting schedule where the tokens would be unlocked every quarter.

Initial pool bootstrapping: The remaining 7% of the tokens will be used to bootstrap the pools

Points scored

Category	Percentage
Initial pool	7.0%
Team and advisors	18.0%
Community	15.0%
Retroactive rewards	10.0%
Airdrop	15.0%
Liquidity mining	35.0%

Game functioning and V2 information:

The initial version of the app would allow people to take PvP bets on sports such as football and cricket.The scores of these games would be fetched from external apis(future planned to spin up nodes on Chainlink).
The MVP product would consist of users to place simple bets on the outcome of the bets. The protocol would display certain matches where users can enter and select their pools where there will be certain entry prices which would be in the native SPT token.In addition to that a user can either create a new bet or join an existing bet by matching their bet.

A user would have a profile where once created the user would be able to level up and earn regards as per their level and their progress in the game.The user profile will be an NFT(ERC721) and the NFT would level up as the player progresses in the game
The next version of the game would consist of a fantasy league where users can create a team and pitch their team in a PvP battle and level their NFT profiles up.
The higher the NFT profile the higher their pool rewards and also there are other perks and advantages which will be available to players who are above a certain level.