



GRAND EXCHANGE

THE BLOCKCHAIN-BASED GAME MARKETPLACE

(danangmulyo01798, 2021)

Introduction

Playing
platform

Grand
Exchange

Games

- The Grand Exchange will be a place where all in game purchases can be together in one place.
- The goal is to connect the game accounts and marketplaces together into one full place where it can all be done.

ADVANTAGES OF BLOCKCHAIN-BASED MARKETPLACE

Distributed database instead of common database to reduce maintenance cost and allow all places to store the database related to them.

More transparency as no central governance so all points can adopt own rules for their space.

Faster and lower cost transaction. Without the middleman they will all become direct transactions with no extra parties needed.

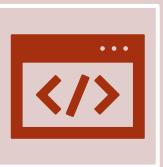
Ease in adding new markets as fully integrate right away.

More privacy and security as all transactions are instantly encrypted into the blockchain ledger

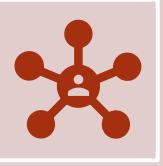
What does this aim to solve

Grand Exchange aim is to more seamlessly integrate the third party marketplaces into the games they are selling from. As currently you have to go out of game for these markets and with the games not being involved in this problems often arise. A lot of games like Hypixel Skyblock have explicit rules against IRL trading as would often lead to scams. So if the games were instead involved in this they could add their moderation to their market and would then get the security from the game backing it. Also with integrated into the game more options now become available to go into.

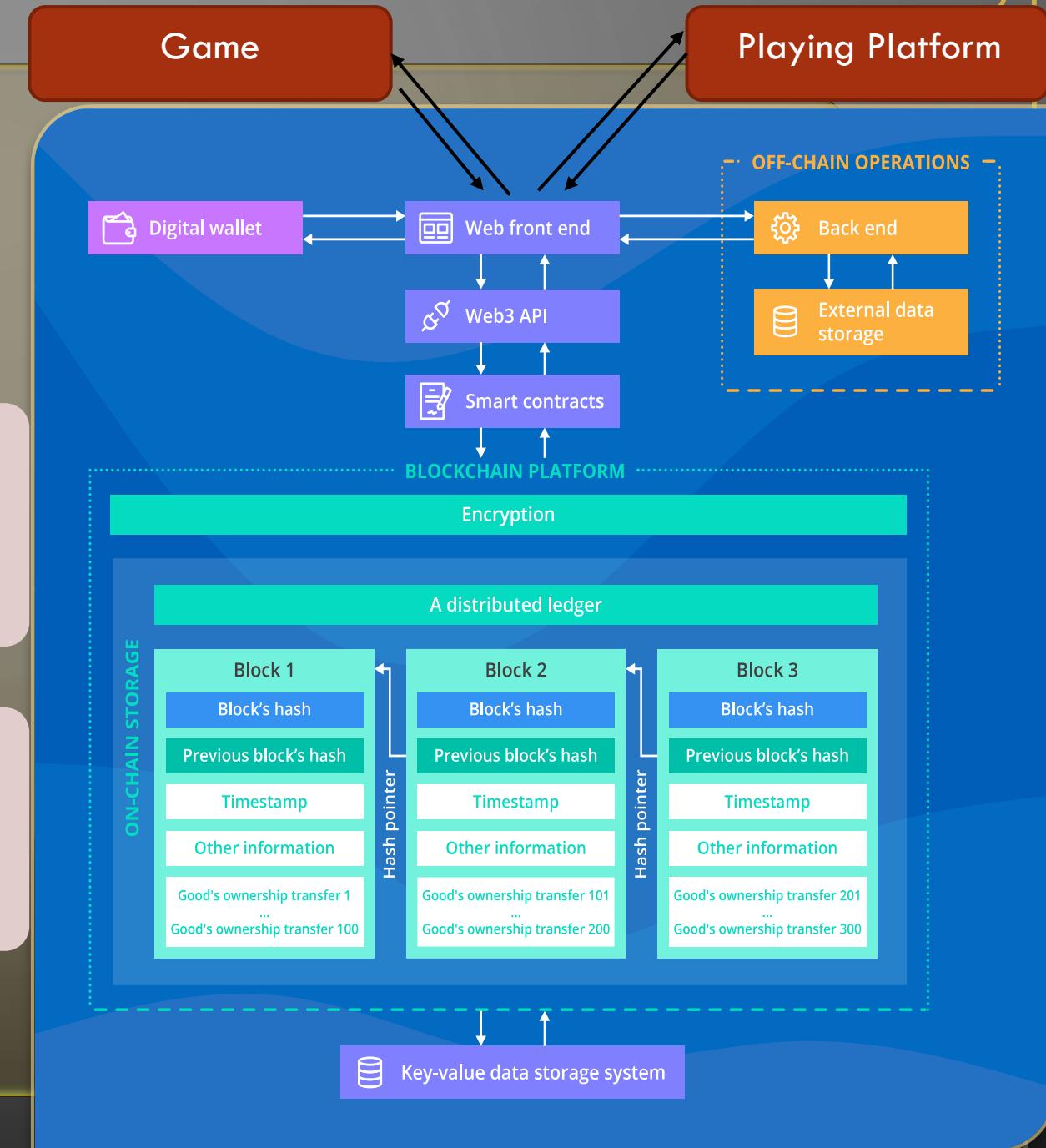
How it will function



This will work by adding another layer to the chart from Science Soft. Where the game and platform are connected to the web front of Grand Exchange.



This will work as the transition hub between the two parties. Using smart contracts on all activities on the network.

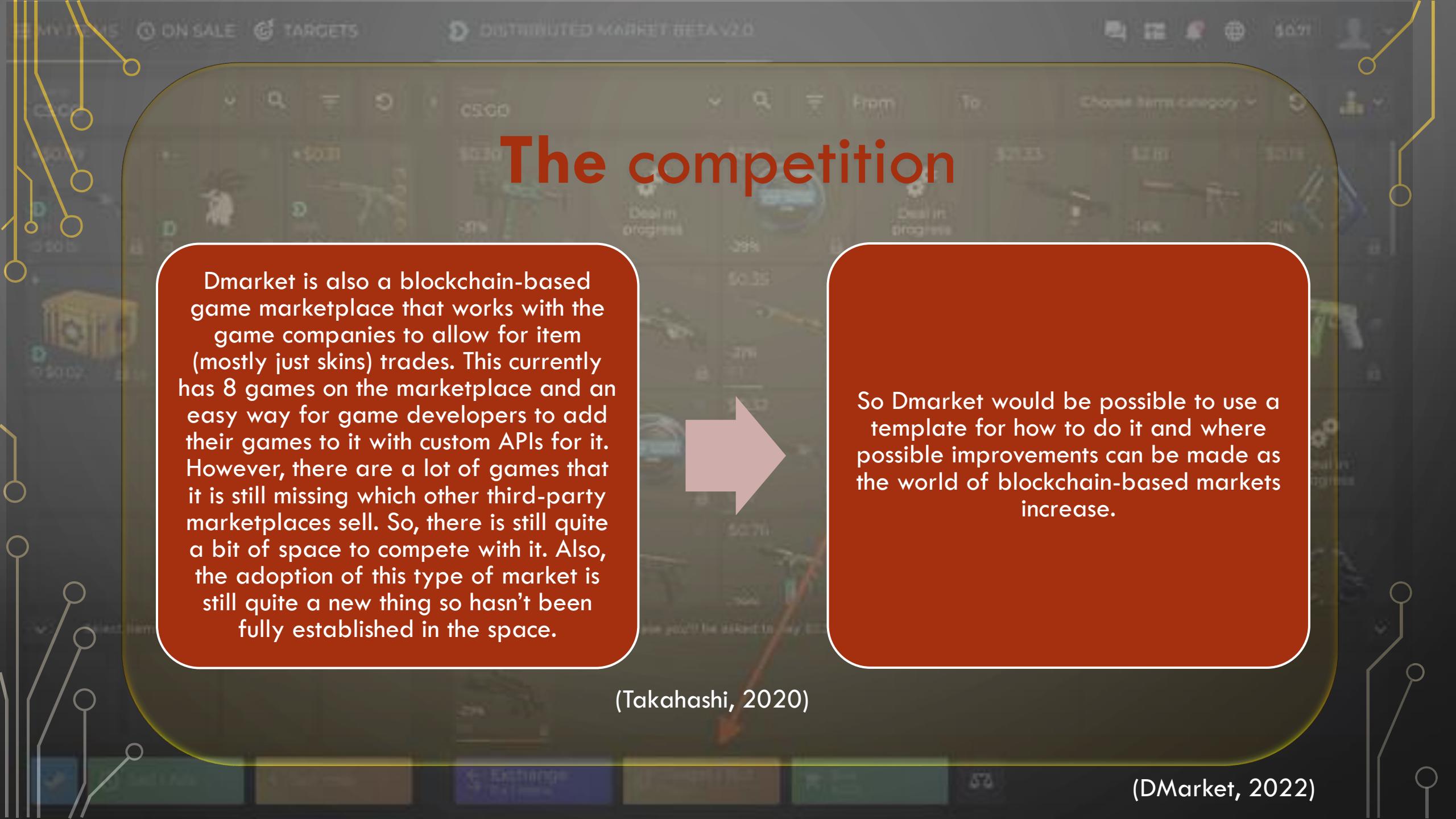


The current way

Currently there are places to do this such as G2G and Dmarket. However, there are issues with them being separated from the games they are marketplaces for. This would require more trust now and with games not being involved the companies often have issue with them. Often bans have happened from these things or items get voided

(DMarket, 2022)

(G2G, 2022)



The competition

Dmarket is also a blockchain-based game marketplace that works with the game companies to allow for item (mostly just skins) trades. This currently has 8 games on the marketplace and an easy way for game developers to add their games to it with custom APIs for it. However, there are a lot of games that it is still missing which other third-party marketplaces sell. So, there is still quite a bit of space to compete with it. Also, the adoption of this type of market is still quite a new thing so hasn't been fully established in the space.



(Takahashi, 2020)

So Dmarket would be possible to use a template for how to do it and where possible improvements can be made as the world of blockchain-based markets increase.

(DMarket, 2022)

How to stand out

6 results

Sort : Highest Stock L ... ▾

Q Advanced Filtering

By adding the games that Dmarket is missing we will be able to take advantage of the vacuum in those games for no blockchain market there. As in most games the only option is the third-party sites like G2G and igitems. These are separated from the games they trading with unlike

Dmarket so gamers would be welcoming if we could integrate them with the games.

testingla
Level 1
Silver Power Seller
Verified



Server : Aegwynn
Faction : Alliance

16 Hr(s)

Oty 5000 Gold

Stock 994,999 Gold

1 Gold = RM0.80761

RM 4,038.05

Rebate: 46,946

Buy

POTENTIAL ISSUES



The biggest issue to start would be establishing ourselves in this place to get people wanting to use us.



Trying to convince the game company's to use us to integrate their markets and why it would benefit them.



The cost to set up enough of the network before people are even able to use it as a lot of back-end stuff is needed to get this project running.

TARGET USERS

The initial target user base would be the people already using the third-party marketplaces that are available. Later the idea is to expand to more types of game to be the go-to place for all buy/selling of in-game things.

This would start with more hardcore gamers playing MMO type games and later go into the casual gaming market.

WHY THIS NEEDS A BLOCK CHAIN?



The state of the marketplace needs storing as it will always be changing due to transactions happening.



Multiple companies will be their own personal market as a node on the grand exchange network.



No trusted third party can be used as idea this will remove the main function of us in providing universal platform to exchange.



So as we can not make trust for all users and needs to be verified for transactions so will use a permissionless blockchain as companies controlling market nodes will only need same trust as normal users.

LAWS SURROUNDING THE MARKETPLACE

This is a marketplace using a different companies API to interact with so will have to follow the rules those companies have for their services. Also, with the fact that monetary transactions are happening the laws around those will have to be followed. But as we aren't handling those personally ourselves that will be more on the company controlling those markets to manage those laws. We will have to provide the necessary tools to follow those law for the companies on here though. For grand exchange itself there seems to almost no regulations in place limiting us with the markets as decentralised markets are still such a new concept that laws have not caught up and doesn't have a central control so isn't in any country. Though the companies themselves will have laws governing them that have to be followed. A big set of regulations this will however have to follow is trusted practices. We will have to make things as transparent as possible so all users can know how it works and if it is worth trusting as a marketplace.

Regulations related

As the marketplace exists as a decentralised model there will be no central governing body controlling it. This makes the regulation on what we can do be more along the lines of trust in us. We need the users and companies to be comfortable using us as we handle all the backend payments with the ledger and transactions between users. So the use of common business practices will be needed and we will need to prove the tools the companies will need for their markets.

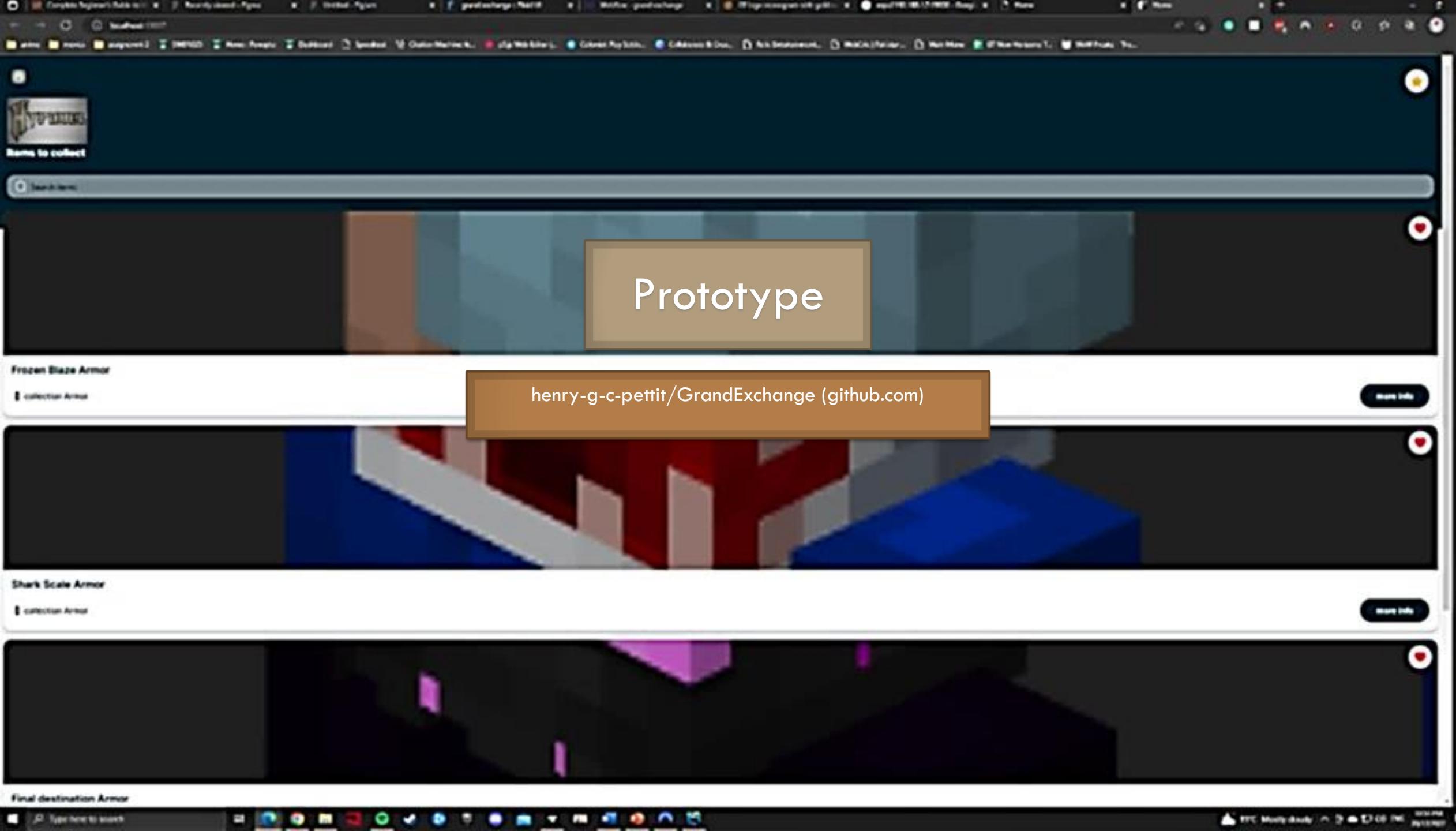


CRITICAL MAKING

- With the whole idea of decentralisation becoming such a kind of buzz work now, actually putting it into practice becomes a unique problem. We have all these great concepts of wanting to have no central control and Grand Exchange does want this too, but a lot can only stay as a concept for now. However, I want to bridge the gap between concept and reality with this so you can get all the benefits of a marketplace connected to the big companies while also still having the freedom that comes from no central control. To do this the idea of having each different market being separate solves most of this. Allowing the companies to control their part while also not needing a governing body to control the whole thing. In the prototype I have an example of a company's marketplace they could run there where they can do whatever they want. While Grand Exchange will only act as the place to do the transactions over and make the infrastructure needed to facilitate this.
- (Hertz, 2022)

The Three Paradigms of HCI

- The three paradigms can be used to help making Grand Exchange. The first one can be show us that a simple option is often the best way to do it. From this we see that when setting up the network we want ease for all involved. For this we need to make adding to the network as easy as possible and make ways to reduce the errors. For this we can make templates of markets that can show all possible functionality we have available. For the users we will make adding their items simple with the use of game platform APIs to grab the information on the item, so all the user needs to add is the price they want.
- The second one fits well into the solution for first as we will make things as generalized as possible so different infrastructure isn't needed for each market and more time can be placed into improving the main one.
- The third is to make all the complex happen behind the scenes. So, the interfaces will look simple as possible while behind all the magic will happen. To implement this, we will work heavily on the user experience and flow to streamline the users process and have a huge amount of interconnection so any information already known will always be available from the blockchain. Also, the use of the APIs will help in this as we can just get what we need from there and what needs to be entered by the users is as little as possible.
- (Harrison, 2007)



Prototype

henry-g-c-pettit/GrandExchange (github.com)

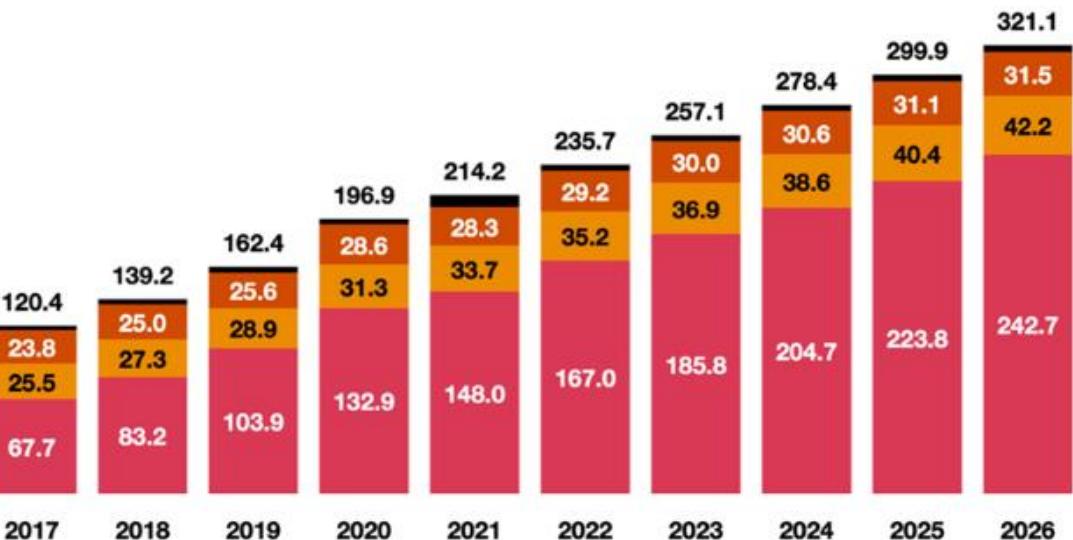
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Current gaming trend

Total global video games revenue, by segment (US\$bn)

Social/casual gaming PC games Console games
Integrated video games advertising



Note: 2021 is the latest available data. 2022–2026 values are forecasts.
Source: PwC's Global Entertainment & Media Outlook 2022–2026, Omdia

(PricewaterhouseCoopers, 2021)

Gaming has been booming over the past few years with it becoming more accessible and COVID giving people more of a need for entertainment at home. This is predicted to continue and even with lockdowns being a thing of the past the gaming industry is still expanding. This has even become a more social activity now enticing more people.

(Read, 2022)

What is a blockchain marketplace

This is a decentralised e-commerce platform with no central control. This is run and controlled by the users with many servers together. It uses the blockchain to keep the ledger of all transactions and enable the use of crypto currency inside.

SUMMARY



There is competition out there for this type of item but they are not fully established in all areas so can still compete.



we aim to improve the way trading will work in many of the games and get companies involved in it to help it flow better.



With gaming on an upward trend still even after COVID and marketplaces still being a more new thing this is quite an exciting place to get into while its still growing fast with new opportunities opening up in the industry.



Thank You
HENRY PETTIT

(danangmulyo01798, 2021)

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