

Blockchain Basketball Betting

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Team



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Sports Betting Overview

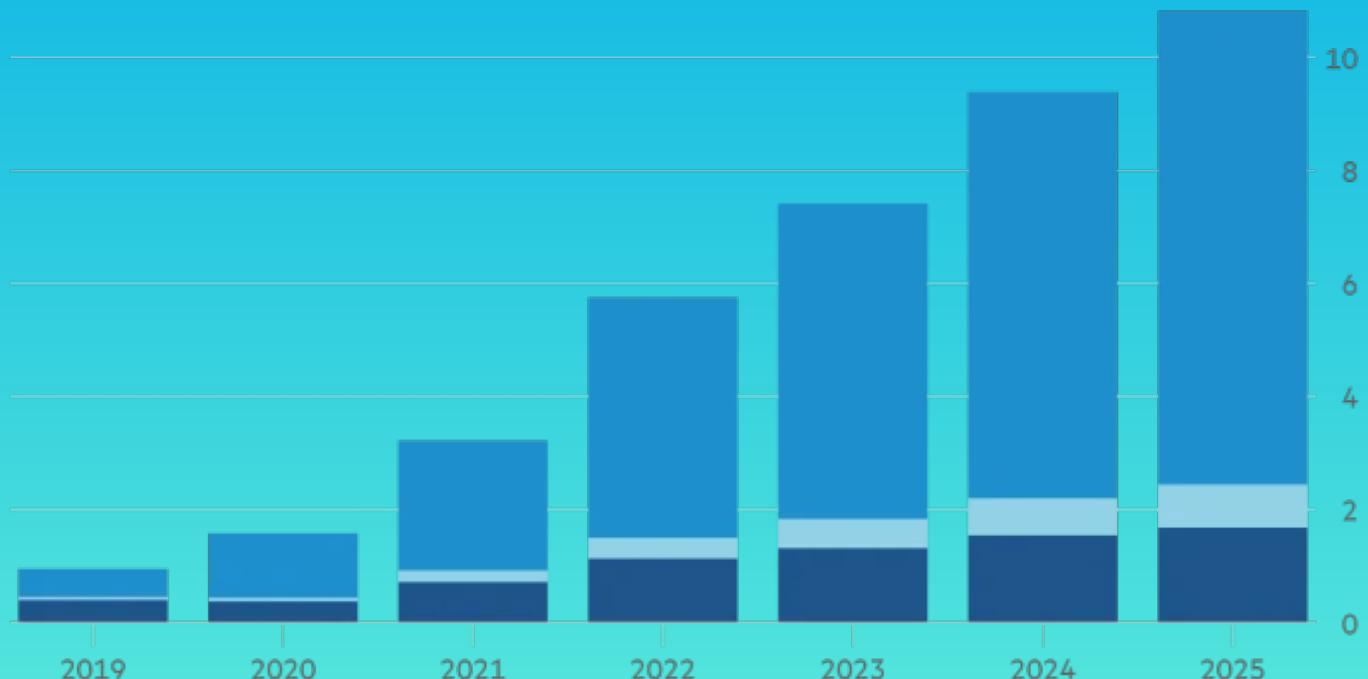


Industry Growth

US sports betting on the rise

Gross gaming revenues (\$bn)

Sportsbooks at Casinos Retail Online



Source: VIXIO GamblingCompliance
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The Problem with Centralized Sports Betting

Power in sports betting belongs to the centralized sportsbooks or betting providers, who set disadvantageous lines for users in exchange for providing their service.

The house always wins: statisticians and actuaries who work for sportsbooks guarantee that in the long run, they will earn more from people betting than people earn in prizes. Even when people win, payouts are muddled.

Blockchain can change this. Decentralized sports betting evens the playing field, and provides secure and automated payouts through smart contracts. No one sets the odds.



Product: NBA Betting

Betting Process

Getting Started

Connect via Metamask and find the game you're interested in betting on. Input the game ID, bet amount, and side you're betting on. Confirm the payment.

Data

NBA game data from the balldontlie API is updated in real time on the website. The application itself is one smart contract keeping track of wallets that have bet on specific games.

Distribution

Payouts occur daily by checking winners from the balldontlie API and passing that data to the smart contract. The contract securely distributes total funds locked for a game among all wallets that bet on the winning team (pro rata).

Vision

Initial Idea

Our goal was to create a fair and straightforward betting platform that anyone can access. We wanted to build out core features of an ideal decentralized betting platform: simple onboarding, secure payouts, and reliable data interpretation.

Future Goals

We plan on adding support for more complicated bets (specific stats, player performance, multi-game trends, etc.), expanding to other sports, supporting blockchains beyond Harmony and Ethereum, and displaying more relevant info to users during the betting process.

Resources

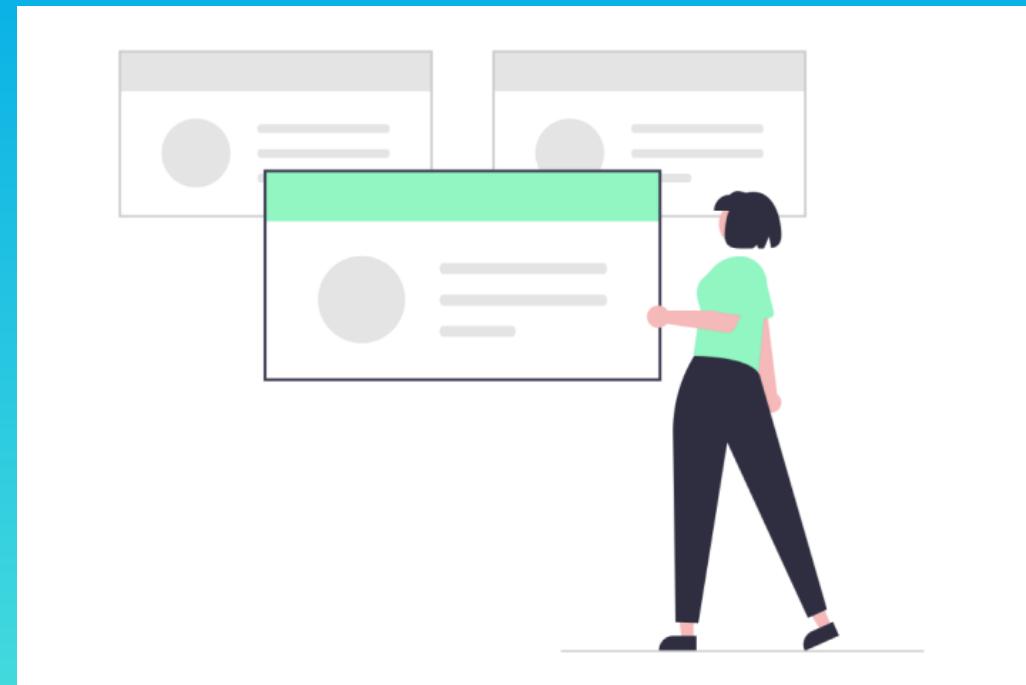


Site:

<https://blockchain-bball.web.app/>

Walkthrough, Slide Deck, and Code:

<https://github.com/jeremyzhang1/peer-sports-betting>



Questions?

Reach out on Twitter!