



Sports Betting Marketplace

White Paper



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Background

As per a recent report by AGA (American Gaming Association)¹, it is estimated that around \$100 billion to \$400 billion was bet every year on the estimated gross income between \$5 billion and \$20 billion –just on sports betting. Sports betting has been doing rounds since the advent of sports into humankind. It is known to be one of the favorite pastimes of humans for several years –making it even more interesting through the addition of a personal stake to the outcome.

1 <https://www.americangaming.org/wp-content/uploads/2018/12/AGA-Oxford-Sports-Betting-Economic-Impact-Report1-1.pdf>

Origins of Sports Betting

The first-ever record of sports betting is known to date back to over 2000 years ago. The Greeks and their love for sports enabled them to introduce the concept of the Olympics to the entire world. At the same time, it was the Greeks who were responsible for setting the earliest records of betting on specific athletic competitions.

From the Greeks, the concept of sports betting spread to the Romans –where it even received legalization. Later in sports history, sports betting or gambling became quite popular in England with the introduction of horse race betting. From here, it spread to other parts of the world –especially the United States.

On an overall basis, gambling continues growing across the globe and is quite popular in the modern era –especially in Europe –serving as the largest sports betting market. In modern times, sports enthusiasts can look forward to placing bets on a wide range of sporting events –right from football to soccer, cricket, and so more.



The overall growth of sports betting across the world can be contributed to the advent of the Internet. With the help of online betting, people are capable of placing bets anytime and from anywhere.

The Internet, along with the advent of smartphones, will continue fueling the overall growth of the sports betting market. Moreover, with the introduction of revolutionary technologies like AI (Artificial Intelligence), Blockchain, and others, the platform of online sports betting is going to be a mainstream leisure activity for sports enthusiasts.

If you are looking forward to getting active in sports betting, here are some common terminologies that you should know for yourself:

- **Bookkeeper:** Also going by the name as a “bookie,” he or she is the individual who is responsible for facilitating the task of gambling or sports betting. A bookie is responsible for setting the odds, placing & accepting the bets, and paying out winnings on behalf of other individuals.
- **Handicapper:** An individual, entity, or establishment responsible for deciding the given odds or betting line of the given sporting event.
- **Bettor:** Sports bettors are known to place the respective bets on the sporting event of their choice.
- **Tout:** An individual who sells the options of winners against the over/under and the spread.



Sports Betting Marketplace

Sports betting has evolved significantly in recent years. Leading sports betting companies and investors are gearing up the overall score as far as sports betting is concerned. As such, predictions are made that this rapidly-growing industry is going to reach around \$7 billion to \$8 billion markets in the United States alone within 5 years.

As far as the global sports betting market is concerned, it is estimated to grow by around \$144.44 billion between 2020-2024. In the given forecast period, the market is estimated to grow rapidly by around 11 percent. The given report is known to provide an updated analysis concerning the current market scenario and the entire market environment.

The sports betting market is known to be driven by the increasing commercialization of the leading sporting events. Additionally, the legalization of sports betting in all parts of the world is estimated to boost the overall growth of the sports betting market across the globe.

With the digital revolution bringing about effective transformation in every aspect of the world, the sports betting market is expected to grow dynamically in the future. Currently, the market is anticipated to hold around 70 percent of the total revenue generated out of gambling across the world. It turns out to be more than any other sector –combining lotteries, poker, casinos, and other types of gambling activities. There are several games that are famous around the world for sports betting. However, European football has managed to attract the largest portion of the entire gambling revenue –closely followed by baseball.

The global sports betting market is segregated based on the platform, type, and sports type. On the basis of the platform, the global market is divided into offline & online market. The online sports betting market is expected to dominate the scenario of sports betting in the coming future –due to the overall increasing awareness with respect to the famous online betting platforms. On the type basis, the market can be segmented as fixed odd betting, line-in play, spread betting, exchange betting, daily fantasy, pari-mutuel, e-sports, and others. Under the sports type category, the market is known to comprise sections like hockey, cricket, football, baseball, basketball, auto racing, horse riding, boxing, golfing, and others.

Operators around the world continue spending significantly to draw the attention of the potential customers –who might be still jumping through various hurdles for depositing funds in the respective accounts as most of the major credit card service providers do not tend to finance gambling transactions. Kresmir Spajic –Vice President at Hard Rock International –its online gaming & sports betting variant, reveals that around 80 percent of the betting transactions in Europe alone are financed with the help of credit cards –in comparison to just 30 percent in the United States.

There have several partnerships and betting transactions going on around as well. For instance, DraftKings and the National Basketball Association have announced the multi-year partnership that aims at making DraftKings an authorized sports betting operator of the given league. At the same time, Sportradar and BetIndiana have inked the partnership for bringing real-time data as well as managed trading services of Sportradar to the mobile sportsbook of BetIndiana.





DGN –the Disruptive Player in the Sports Betting Space

The concept of online sports betting is gaining a huge impetus amongst sports enthusiasts all around the world. Given the pace of its development, several technological advancements are taking place at a rapid rate in the domain of online sports betting. One such major technological advancement that is taking the given domain by storm is the introduction, development, and deployment of cutting-edge blockchain-enabled solutions. Let us learn how the deployment of the revolutionary blockchain-based technology in the field of sports betting is going to boost the industry.

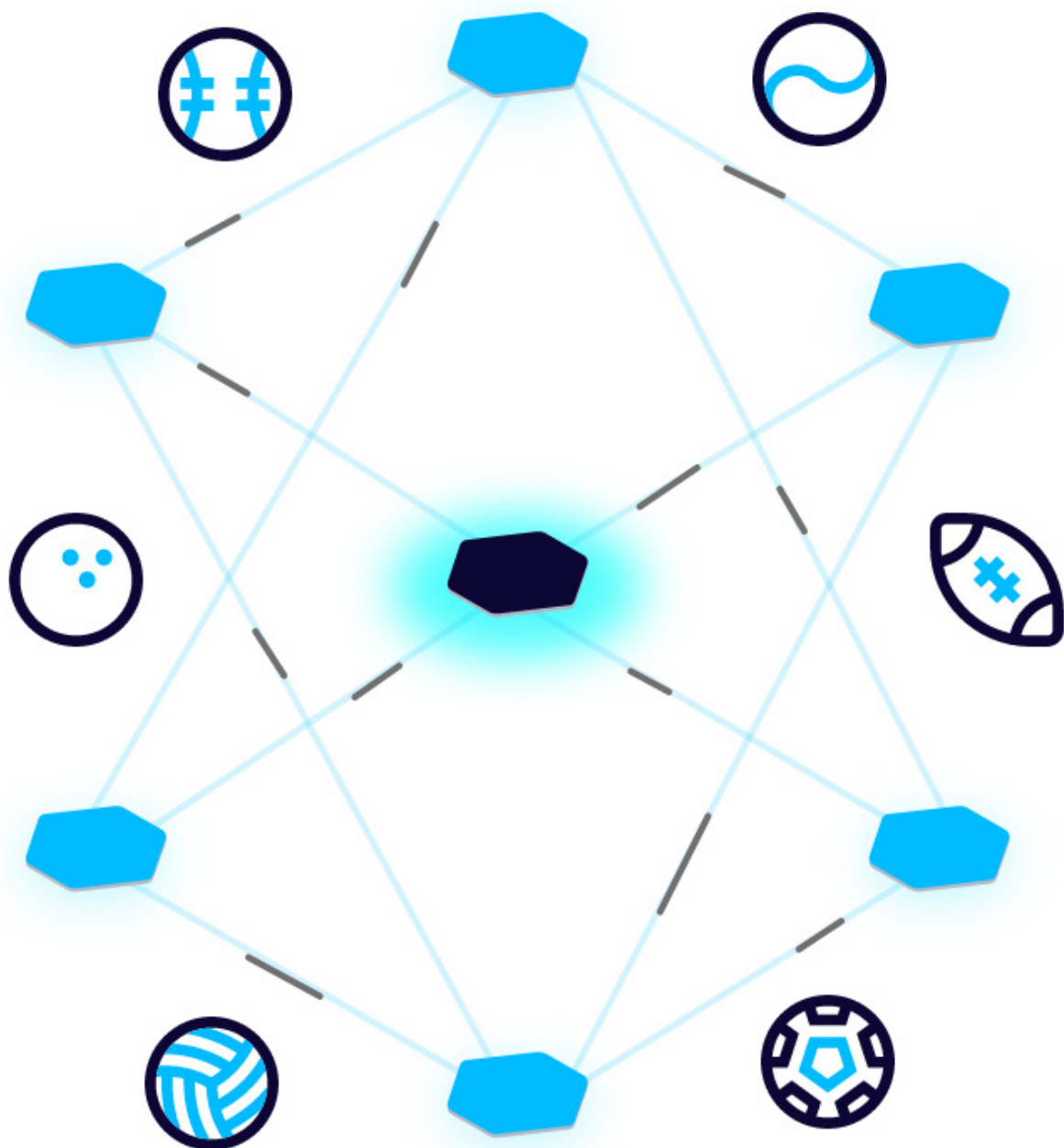


Role of Blockchain Technology in Sports Betting

In a recent 2018 article by the Inc. Magazine¹ stating the trends in the modern gambling industry, it was reported that the applications of the cutting-edge blockchain technology are known to hold ample promise for bringing about the element of trust in the not-so-trustable gambling industry. Through the integration of the blockchain technology, all parties tend to benefit with the help of the permanent record of the verifiable, unchanged transaction ledger. It can be said that the online gambling or sports betting platform that makes use of the given technology will be providing transparency at the respective transaction level.

¹ <https://www.inc.com/bill-carmody/online-gambling-needs-blockchain-more-than-most-industries.html>

Due to the overall inherent transparency and benefits that come along with the deployment of the blockchain technology, more existing as well as all-new sports betting projects will be looking forward to leveraging the revolutionary blockchain technology in the future –wherein the demand for online sports betting is only going to increase.



Challenges Faced by the Sports Betting Industry and How Blockchain Helps?

With major giants forming the line of the gambling industry, the overall pressure to maintain perfection during execution tends to be significant. Sportsbooks out there need to deliver the assurance that all the respective betting data of the users is being delivered safely without any tampering and that all the given bets get resolved quickly & accurately.

There are several roadblocks that create a doubt in the traditional sportsbook model, including:

- Mistakenly input or altered data resulting in incorrect resolutions
- Highly delayed withdrawals and deposits due to archaic systems
- Errors in line setting resulting in voided payouts

With the provision of a blockchain-based book by a high-end provider like Degenerate Platform (DGN), sportsbooks can look forward to significantly improving the overall better protection in the given challenging situations. When betting is implemented with the help of smart contracts¹, the blockchain is known to create trustless transactions –enabling bettors to wager by having no reliance on any centralized party. All the respective facets of the given wager tend to be handled by decentralized parties. Moreover, the automatic execution of smart contracts makes sure that the transactions are occurring as intended. The betting data that has been written to the public blockchain cannot be further altered.

The inherent feature of blockchain security as going to be offered by the innovative DGN platform will help in alleviating most of the challenges in association with data integrity. In the case of a conventional transaction, the data is known to travel between agents, data providers, operators, and regulatory bodies.

¹ <https://bdtechtalks.com/2018/08/07/what-is-smart-contract/>



With the decentralization of the data with the help of the blockchain technology, data not only gets shared publicly, which helps in preventing illicit tampering, but it is also streamlined with respect to the data flow. What appeared to be an immensely complicated system previously requiring significant coordination between multiple data processors has been now simplified. To top it all, all of it gets accomplished at the fraction of the overall costs traditionally.

As market data is allowed to be shared with the help of an incentivized oracle-based network, bettors and oracles contributing data to the given network could be rewarded for the contribution of data. The given betting ecosystem not only helps in rewarding oracles for the network's contributions but also helps in providing the operators with a reduced cost of the bottom line. In turn, this allows them to redistribute the savings back to the bettors or into valuable promotions. It will help the operators to attract the bettors to not only the sportsbook but also to the entire betting industry.

An Insight into the DGN or Degen Platform

The all-new DGN or Degen Platform is going to dive into the platform of delivering the potential of the advanced blockchain technology for the sports betting industry. It is going to serve as the dedicated platform wherein sports-lovers, and ardent gamblers can look forward to buying as well as selling the top-rated sports cards and picks. The platform is going to encourage the decentralization of the modern sports betting industry through the utilization of its native token.

DGN has laid out its tentative roadmap for the entire year –since its conceptualization. Throughout the roadmap, Degen aims at achieving specific milestones to deliver the desired outcomes to the users.



Q3 2020: The 3rd quarter of DGN is going to observe the process of in-depth market research, along with getting an understanding of the pros & cons of the given methodology. Additionally, other factors that the company is going to consider during the third quarter are the collection of relevant feedback, uniswap market research, and the general initialization of the given project.

Q4 2020: The final quarter of 2020 for DGN's blockchain-based sports betting project is going to witness the process of developing the innovative betting platform along with ensuring backend research & integration, in-depth consultation with sports agents or betting professionals, inviting testers, growing outreach, team building, and releasing the Beta version to be followed by the public release.



Q1 2021: The first quarter of 2021 is going to observe the development of the sports betting marketplace. Additionally, some other factors that are considered are plugin integrations and testing of the given marketplace with industry-specific professionals. The final public release of the Degen platform is also expected to make its release during the given quarter.



The Degen platform is currently under its “work in progress” stage. Once launched, the innovative blockchain-enabled platform is going to present several features. Some of these are:

The Native DGN Token

The DGN platform aims at offering both the buyers as well as the sellers an opportunity to thrive in the sports betting market with the help of a decentralized environment. The given environment is known to rely on revolutionary blockchain technology. Degen is going to make use of the state-of-the-art native token –referred to as the DGN Token for helping the bettors with the betting platform for buying sports picks & cards. The DGN token serves to be a transparent and easy-to-use betting token that is going to be compatible with various other platforms as well, along with the Degen ecosystem.

By making use of the unique DGN token, the bettors will be given the opportunity to ensure around 10 percent cash-back on the respective losses. The given feature of earning around 10 percent cashback serves to be highly attractive –especially for the beginners at betting who might be just entering the betting industry or trying out their luck. The entire hard cap for the given DGN token is estimated to be currently at around 10 million DGN.

The DGN token is also going to be made compatible with other gambling or sports betting platforms, including online casinos. As such, the users will be provided special discounts with the utilization of the respective DGN tokens.

Degen Tokenomics

The entire hard cap or supply has been set to be up to 25 million Degen tokens or DGN tokens. Out of the given value, around 5 million of the respective tokens are going to be locked into some timed contract –saved for later activation at some future point. The remaining tokens are going to follow the timed model. As such, around 250K tokens are going to be released in a period of every 6 months until the hard cap has been achieved eventually. It will deliver the assurance of a consistent supply while taking care of the fact that there is no overflowing of the DGN tokens in the given system. It will allow the coin to retain its overall value.

Around 10 million DGN tokens are going to be made available during the pre-sale period. Out of these, approximately 5 million tokens will be made available after the uniswap move. As a result, the Degen team is going to receive around 1 million, and the respective Casino Bankrolls and DGN Sportsbook are going to have approximately 3.5 million. At the same time, bounties and promos are going to have around 500K.



25 million Degen Tokens - Entire hard cap



5 million Degen Tokens - Saved for later activation



Remaining Degen Tokens - Follow the timed model



Conclusion

With the advent of the revolutionary Degen platform for the decentralization of the sports betting scenario, the modern-day bettors can look forward to securing themselves the safest and the most transparent betting transactions. The pre-sale activities at Degen have already commenced. For more information on the live pre-sale activity, you can visit the official website of the coin-based platform:

Website: <https://www.degenerateplatform.com/>



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