

Crypto Casinos: How Crypto Can Be a Game Changer in Online Gambling

Online gambling is enjoying its best times, attracting countless new users every day from around the whole world.

In an industry where numerous casinos are competing for the highest revenue, the quality of service matters the most, for it provides the players with the most value.

By a casino's quality of service, we understand how convenient and accessible they are, how reliable they are, what safety features they bring, how diverse and refined their game collections are, and a whole lot of other things.

This is where cryptocurrencies promise to be a game changer. By promoting these things that matter to the consumer most, and even stressing some of them, crypto casinos are redefining the things that are essential in a great casino, introducing a healthy competitive environment in the industry, and reshaping the world of online gambling.

In a time when the online casino industry is booming and the best crypto casinos are only a couple of clicks away, it's high time we took a look at the game-changing features and concepts that crypto brings to the world of gambling and discussed how it's reshaping the online gambling landscape, and what potential changes we may see in the near future.

Picture 1 of Crypto Casinos: How Crypto Can Be a Game Changer in Online Gambling

Provably Fair Games: A Gift from Blockchain

Here's something the crypto casinos specialize in: The blockchain through which cryptocurrencies function turns out to be a great medium to introduce fairness and transparency into casino games, something that is one of the most important things for most regular casino goers.

You probably already know how blockchain works through computers scattered all across the world. This decentralized database essentially acts as a public ledger that records and holds data that anyone can access but no one can tamper with. This system turns out to be naturally well-suited for crypto casinos to make their games provably fair. Let's see the step-by-step process behind provably fair games and casinos.

1. **RNG (Random Number Generator):** this process is pretty much the same as traditional online casinos operating through fiat currencies. Every online casino implements an RNG for luck-based games like blackjack, roulette, and slots in order to reduce the predictability of the outcome.

2. **Seed generator:** this is where provably fair casinos start to differentiate themselves from traditional online casinos. A seed is a random value that influences the outcome of a hand or a game. There are two seeds in each hand or game—a server seed, and a user seed.

The user seed is available to bettors, but the server seed is secret until the hand is over. The two seeds are combined to decide the outcome of the hand or the game.

1. **Hashing:** this is the process of securing the seed which makes them impossible to decode. In this case, the server seed is hashed into the blockchain, making it tamper-proof by anyone.

When the game is over, the player receives the hash. Using a hash calculator, the player can then verify that the outcome was random and fair.

Higher Return to Player (RTP) Percentages

RTP, or Return To Player, means how much of your total wager you actually win in the end. Most online casinos have regulators and governments to pay extra fees and taxes to. There are also fees to get the games licensed by providers, and the casinos cut a small service charge themselves.

This affects every single game as these costs are cut from the winnings of the player. So, if you've staked a \$100 in a game, you'll win the final amount after the fees have been cut, and the winnings, in the end, would be around \$80–\$90 (which means the RTP rate is around 80%–90%).

Since crypto casinos work without the interference of any third parties (banks or governments for example), the RTP rates are significantly higher. In crypto casinos, the RTP of slots can go as high as 99%, and for blackjack as high as 99.5% RTP rates can be seen.

Other Benefits

1. **Faster transactions:** in crypto casinos, you can make deposits from your crypto wallet and cash your winnings out into your crypto wallet. It takes mere seconds to complete, allowing you to continue playing when you've depleted your casino account balance.
2. **Safety and anonymity:** crypto casinos don't require new players to fill out elaborate forms containing sensitive personal data. All you need is a valid crypto wallet, and you're done. So, players' data are secure from the hands of scammers and hackers.
3. **Accessibility:** crypto defies the physical borders of states and countries, so anyone can enjoy crypto gambling from any corner of the world. It's still important to be informed and know the legal framework surrounding crypto gambling in one's own place or jurisdiction.

Final Thoughts

Crypto can be the currency of the future. In a marketplace where security and anonymity are the main focus, online casino gambling can shine. And we may even see a huge paradigm shift in the near future.

But, the market value of cryptocurrencies can be volatile. Their value constantly fluctuates and gets back up and this uncertainty factor is important to be kept in mind when you're depositing and playing in an online casino. You can still lose a bunch of money, even after winning big, if the market value of your winnings drops significantly.

On top of this, gambling in itself is a risky venture. This form of entertainment is addictive and can incur huge losses if you're not careful of your pockets. So, set a limit for yourself and never, under any circumstances, cross it. Never chase lost hands with bigger stakes, because gambling is, and should be, a source of entertainment, not a source of easy money. Good luck.

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