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The Rise of Cryptocurrency – The Future of Online Casino?

Our Friends · Friday, January 10th, 2020

Cryptocurrency and [online casino](#) gambling are two fairly recent phenomena, but both have had a remarkable growth in recent years.

The former was rumoured and whispered about for many years before exploding in the last two or three years, with Cryptocurrencies modern approach to money proving to be extremely popular. Not only this, but the safe, easily manageable manner in which Cryptocurrencies are handled, has made them a match made in heaven with online casinos.

It always looked like the two would align and in recent years and this has really started to happen, but only just. Cryptocurrencies could change a great deal of things in the near future, from the way we pay for our groceries to the way we have a flutter online.

But how exactly will this huge change to the way we handle our money affect online casinos? Well, in the following article, we take a brief look. From gambling legislation to international possibilities, Cryptocurrency is about to mix things up a bit!

More of the same?

In sum respects, the nature of online casino has always relied on online currency.

Sure, the money that you gamble with – and hopefully win more of – comes straight out of your bank account in your native currency, but effectively, at that point it has changed into the online casino's own currency.

Like playing with chips in a physical casino, when you fill up your budget on your online casino profile, your British pounds sterling have already left your account and changed for something a little more abstract – so maybe Cryptocurrencies won't change that much... or will they?

Has betting legislation caught up with online currencies?

Due to the rapid nature of the growth of Cryptocurrencies, there has been some confusion and, from some countries at least, a lack of action is acknowledging them as a genuine currency.

Whilst this does not cause an issue for websites and shops that accept the likes of Bitcoin and other well-known Cryptocurrencies, it does cause some issues in terms of rules and regulations. What with certain countries not recognising the fairly new way to pay, they have not updated gambling

laws to coincide with money gambled using this format.

For the most part, this has lead to some online gamblers in some countries needing to be smart about how and where they gamble their Cryptocurrency, if at all.

More online casinos accepting Crypto cash

At the time of writing, there are a few online casinos accepting Cryptocurrency and, what with a new market for online gambling with the online currency starting to grow, it is a smart move from the likes of CashBet.

However, what we can expect is more and more online casinos to accept such money. As we know, online casinos are very competitive against one another when it comes to welcome offers and new games they offer, so expect that to be no different when it comes to accepting this exciting new way to pay for things online.

Image:  **Harrison Kugler**

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