

# Crypto integration in the gambling space - what can we expect in 2022?

It is perhaps obvious to say that 2022 looks a little exciting in terms of cryptocurrencies. What was witnessed during 2021 sees the perfect foundations being in place to lead to an explosion in popularity and to set new records. Of course, 2021 was a record-breaking year itself, with Bitcoin hitting a new high of over \$69,000 and Ethereum setting its own record by [reaching \\$4,470](#). Overall, Bitcoin ended 2021 some 46% up, bringing an impressive return for those who had the foresight to invest.

The results of 2021 have left startups and venture capitalists eager to see similar successes in 2022. What is providing even more opportunity in the world of crypto is the fact that this is increasingly being integrated into iGaming. This is presenting a particularly lucrative business opportunity and one that people are keen to pursue. Let's take a look in more detail at where 2021 has left us and just what we can expect for 2022.

## Why was 2021 such a success for crypto?

The growth of cryptos during 2021 may have taken some by surprise, but for others, this was always a given. The reason that crypto saw such success in 2021 can be answered in one word - mainstream. It was the year when Bitcoin saw mainstream businesses invest, the year when you could buy a Tesla using the coin, and the year when PayPal enter the world of crypto. It was also the year that saw more and more online casinos dealing in Bitcoin, allowing players to both deposit and withdraw with the crypto. As soon as these players became involved, Bitcoin was seen as a viable currency by those who had previously resisted.

There had been a time, quite recently in fact, where Bitcoin was seen as a fad. It was misunderstood by many who believed that it could never last and that there was no practical use for it. Despite the fact that [millionaires](#) were being made, there were people who just failed, or refused, to see the value. Bringing Bitcoin into the mainstream, with an abundance of practical applications, changed all of that.

## A record year for investment

2022 is already set for great things based on the level of investment that was made during 2021. In fact, 2021 was a record-breaking year when it comes to how much venture capitalists invested in crypto-based projects. The total amount invested was an impressive \$26 billion. This was, in no small part, made up from a [\\$10 billion investment in Bullish Global](#), a new crypto exchange.

What investors have seen is the fact that the practical application of crypto gives it much more appeal. Certainly, the likes of online casinos are things that everyday people use on a daily basis. The fact that these now allow the use of crypto means that future growth in Bitcoin is only logical. It is not just Bitcoin and online casinos that are driving investment though: the creation of NFTs (non-fungible tokens) have opened up a whole host of new opportunities.

## How iGaming has already embraced crypto

Online casinos offer a whole range of games. There are an abundance of slots along with other classics such as online poker and blackjack. Regardless of the games that players are seeking, online casino operators understand exactly what their players want. They are looking for payment methods that are efficient, secure, and even anonymous. This saw operators making the move towards crypto, knowing that it provided the perfect solution for their players'.

2021 saw Bitcoin casinos becoming an attractive niche to operate in. What they could offer was a payment method on par with what specialised banks are able to offer their customers. One of the major consequences of iGaming embracing crypto was the fact that there was suddenly a growth in fast withdrawing casinos. Suddenly players could get their hands on their winnings in an instant, rather than waiting hours or even days.

## The benefits of Bitcoin casinos

As we have touched on, casinos have turned to Bitcoin because it meets the needs of players. There are numerous benefits that can be found when using Bitcoin as a payment method at an online casino. Some of these include:

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### Safety and security

Online casinos handle an astonishing number of transactions every single day. Huge volumes of money pass hands and players are always keen to ensure that their funds are safe. With Bitcoin, winnings are as safe as they can possibly be. Players are able to deposit and withdraw without the need to share card details and they can be sure that the blockchain keeps their winnings safer than any bank ever could.

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### Fast withdrawals

We have already touched on this point, but it is worth revisiting. Not so long ago, players could win big and get excited about withdrawing their winnings. The excitement would subside when they saw it could take 5-7 days for funds to hit their accounts. With Bitcoin, winnings are with you in an instant.

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### Low fees

One thing that casino players detest even more than slow withdrawals is being stung with fees for the privilege. When players opt to use Bitcoin as their preferred payment method, they find that the fees are minimal. This means that they get to keep more of what they win!

## **What's to come in 2022?**

There is no doubt that we will see more online casinos accepting Bitcoin during the course of the year. Players who have made the move over to playing with crypto are unlikely to make the move back to fiat currencies. This means that those not already accepting Bitcoin are going to have to adapt.

2022 will also see a move towards other cryptocurrencies being used at online casinos. While this is already the case to some degree, it is far easier to find a Bitcoin casino than it is to find one that accepts other cryptos. Expect to see a growth in those that allow you to use Ethereum and other currencies that are based on the Ethereum blockchain.