

Blockchain technology and the future of the UK gaming industry

Did you know that in just 2022 alone, global blockchain activity in gaming increased by about 2000% compared to the previous year? This growth has not been any different within the UK gaming economy. A recent Financial Conduct Authority revealed that about 2.3 million UK citizens owned crypto in 2021, an increase of about 0.4 million from 2020. Crypto's growing adoption is part of why blockchain technology has been making its way into the gaming industry.

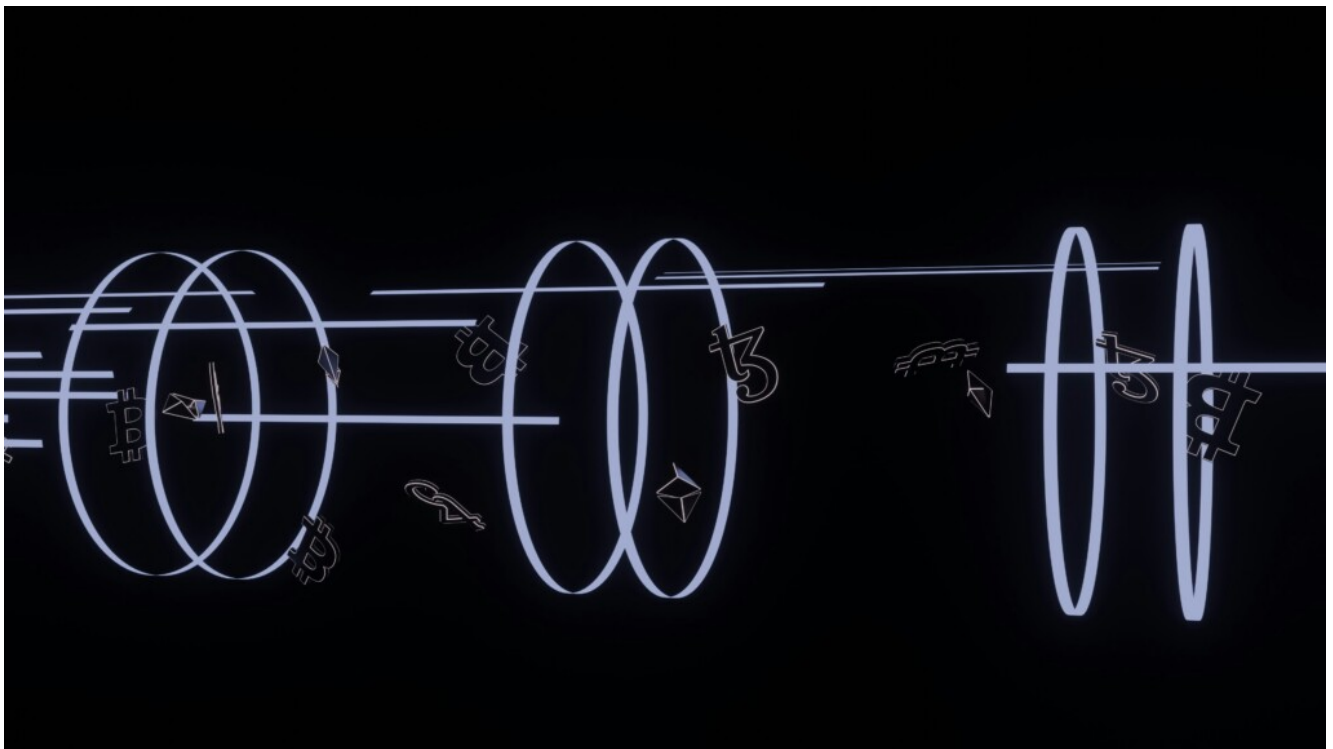


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You definitely want to ensure that your data is secure as you interact with your favourite online games. This, amongst many reasons, explains why blockchain-based gaming platforms, including [Crypto casinos UK](#), have been drawing the attention of privacy-focused players. These platforms offer enhanced security and anonymity, which are particularly valued in online gambling environments.

Changing Preferences

Gone are the days when you'd find thrill in purchasing in-game assets and not being able to use them anywhere else. Technological advancements have brought new possibilities, which have affected how players consume games. A Mirror report revealed that 39% felt as though they wasted money by spending money on these items. On top of that, 56% felt frustrated since they could not gift or resell their in-game assets, while 21% were annoyed that they couldn't regain their cash by reselling the items.

As a way of adapting to such changing preferences, developers have been coming up with blockchain-based games that allow players to use their purchases beyond gaming. Unstoppable Games, for instance, recently launched Influence, a blockchain game, in June 2023. Chris Lexmond, a top-notch developer, stated that integrating blockchain into game development could help ensure that players find their gaming experiences worthwhile.

A good side to blockchain games is that their development and maintenance are not limited to corporations or single entities alone—independent members can build and maintain them as well. Actually, 33% are of the opinion that these companies shouldn't have exclusive power to stop games, particularly when gamers have just bought the items.

What is in store in the coming years?

Well, we have already seen that the number of players preferring blockchain games is increasing by the day, and this trend might continue in the coming days. A study that involved 2000 gamers, among whom some were based in the UK, revealed that 46% of [players loved blockchain](#) elements in their

favourite gaming titles. The adoption of this technology has, however, not been without resistance.

To stay relevant, developers and game providers have made a commitment to enhance the fun aspect of games built upon this technology. Alec M. Wantoch, head of product at Hyperplay, agreed that blockchain games needed to be more fun and suggested that the industry would see more of such coming up. Deadrop, a free-to-player NFT game, is a good example of such a game and is already receiving good reviews.

The government also has a role to play. In the recent past, the UK government has been making efforts to make Britain a global hub for crypto-based technology. In April 2022, the government confirmed that it would be introducing a financial market infrastructure sandbox that would welcome investments and allow companies to experiment and innovate.

Fast forwarding to 2023, the government committed about £3.5 billion to support the future of tech and science. This was when the Chancellor of the Exchequer presented his Spring Budget, which committed to establishing the UK as a global leader in terms of Web3 technology. Such government initiatives provide a good ground for [further advancement](#) of blockchain in the gaming industry.

What is the overall future of the UK gaming industry?

It's a popular notion that video games are the mainstream form of entertainment in the UK, as more than half of the gamers play video games. In fact, more people participated in video games than live sports between October 2022 and October 2023. And it doesn't seem like things will change in the future – a recent study found that 65% of consumers were planning to engage in video games in the coming few years.

Representation in terms of gender is also something future games will have to consider. About four years ago, 42% of women felt that developers focused on male gamers. And now that mobile games have increased in popularity, with more women (31%) expected to play on smartphones than men (23%), offering games that cater to both preferences might become the order of the day in 2024 and the years to come.

Final Words

It's clear enough that future games will only be more player-centric. Technologies like [VR and AR](#) will become common, offering players engaging experiences that keep them hooked up. AI will help providers tailor recommendations and offer customized experiences that suit individual players.

Undoubtedly, the possibilities of what gaming will look like in the future are just endless. Plus, the government's pledge to support technologies like blockchain will only provide a conducive environment for developers to generate innovative games.

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