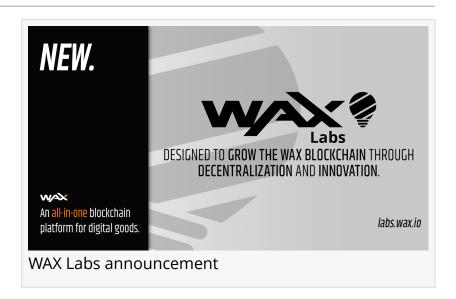# WAX Blockchain – Game Developers Treasure Chest

WAX blockchain has made an announcement of 75 million WAX tokens (~$2 million) fund as part of the WAX Labs initiative to encourage developers building on WAX.

GöTEBORG, VäSTRA GöTALANDS, SWEDEN, March 13, 2020 /EINPresswire.com/ -- Gaming is fun! Games are enjoyed by all age groups. Games bring people together; the digital gaming industry is booming in recent years. In the past 2 years alone, Fortnite, an online video game developed by Epic Games set a record by generating more than $4 billion in revenue with a single game. The

WAX Labs announcement

success of Fortnite has highlighted the direction in which the industry is moving towards with Freemium models, Micro-transactions and Digital collectibles. The gaming industry is transforming since the "Fortnite Effect" in terms of regular improvements, new technologies, business models and ways-of-working. The overall gaming industry is evolving outside of the bubble and expanding into social media and financial sectors with streaming, digital collectibles, secondary markets, etc.

The role of blockchain technology in shaping the future of the gaming industry?

Blockchain technology – the underlying technology behind Bitcoin and other Virtual currencies have gained a lot of momentum in recent years because of the principles like decentralization and transparency. Blockchain technology is all about democratizing power and giving users control over their assets transparently. Though the idea of blockchain was primarily featured in the financial sector it's disrupting many industries and businesses today with its inherent transparency and trust functionalities.

> "
> Over the years, collectors of Topps trading cards have enjoyed the thrill of ripping open a pack of cards. This partnership allows us to bring that memorable experience to an even wider audience."
>
> *Tobin Lent, Vice President, General Manager of Topps Digital*

The blockchain gaming industry has a huge potential and it mainly benefits the players of various games with things like Decentralized games, True Ownership, Digital Collectables, Fair and Transparent Gameplay, etc. There are many advantages to game developers and gaming companies by using a blockchain solution like micro-transactions, virtual currencies, game tokens, and no infrastructure management, etc.

But with every new technology, there are inherent challenges and it applies to the blockchain as well. Today there are numerous types of blockchains out there competing on various levels and

this has proven to be a challenge for many developers and enterprises to decide which blockchain is right for their purpose. The choosing of right blockchain technology is fundamental as it will affect your users, business models, and competitive advantage.

So which blockchain is the best for the gaming industry? – I think this is a billion-dollar question! One must decide on the merits of what different blockchains are offering and what suits their use-case. As it stands right now WAX Blockchain is emerging as the leader in the gaming industry with its innovations, community, tools, and partnerships.

Let's breakdown the common arguments when talking about blockchains in general and evaluate how WAX is standing out among the rest.

Aren't blockchains expensive and slow to meet the needs of the gaming industry?

This is one of the common arguments by many people in the industry, that blockchains are slow and expensive to support a lot of transactions. This

WAX-Topps Partnership

WAX-Topps Partnership

might have been true and is still applicable to 1st and 2nd generation blockchains like Bitcoin and Ethereum networks.

But with the 3rd generation blockchain like WAX, this statement starts to fade and the reason is that WAX Blockchain is capable of supporting thousands of transactions per second today and you get incentivized for using the network resources in exchange for staking WAX tokens.

Blockchain adds more friction to the user experience – This is true for most of the blockchain-based solutions as it adds a layer of user keys management to the authentication.

But WAX Blockchain offers a wide variety of industry-standard, ready-to-use tools for developers to enable easier integration, onboarding and better user experience for players while ensuring the essence of blockchain.

WAX Cloud Wallet (WCW) offers application developers an easy way to get access to thousands of existing users on the blockchain and it is designed to be simple for mainstream gamers and app customers to use your dApp (not just the crypto community). It offers authentication as a service and supports 48 different languages today; it makes it possible for enterprises and developers to focus on driving business instead of account security and management.

Can blockchains support Random Number Generators?

Random number generation (RNG) is essential for some games to ensure that it is fair to all the players of the game. But in most of the centralized games, today it's hard to prove the fair play metrics. Achieving a random number purely in a decentralized fashion on a blockchain is difficult

due to its transparent nature.

WAX Blockchain offers a decentralized RNG([dRNG](#)) service which can power provably fair mechanics for thousands of games and apps. The transparent RNG service can be used to improve game mechanics, giveaway management and games in general.

Do blockchains have some funding mechanisms?

Some blockchain networks are also offering Worker Proposal Systems (WPS) to fuel the innovation and development of new applications.

During the last 48 hours, WAX blockchain has announced a 75 million WAX tokens (~$2 million) fund (a.k.a Treasure Chest) as part of the [WAX Labs](#) initiative. WAX Labs is a WPS system designed to grow the WAX blockchain through decentralization and innovation. The fund is allocated to support developers to build new projects on WAX, work on community needs, patches, and upgrades. In exchange for their time and effort contributing to the development of WAX, these developers will be eligible to receive WAX Tokens from the WAX Labs fund, which will provide support for WAX development efforts for many years to come.

The highlighted features of WAX blockchain are some of the key reasons why many games are moving and building on WAX. Recently, WAX and The Topps Company, the most prestigious global producer of trading cards for MLB, Star Wars, WWE and Garbage Pail Kids, unveiled a historic partnership to bring their vast licensing portfolio to the WAX Blockchain.

The announcements of such magnitude show that the enterprises are recognizing the WAX blockchain as a leader in the gaming and collectibles industry.

In conclusion, blockchain technology is influencing the transformation of the gaming industry and WAX Blockchain is leading the way with its user-friendly solutions.

About WAX (Worldwide Asset eXchange)

WAX is an all-in-one blockchain platform enabling developers to easily create, sell and trade digital goods.

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