



## Success Story

# Prediction market platform development for US-based emerging startup

### Customer

Start-up Company

### Country

United States

### Industry

Fintech

## About the Client

The client is an emerging startup that is focused on developing a prediction market platform that uses collective intelligence to forecast future events and trends. The platform enables users to predict outcomes across various sectors through a marketplace model, allowing individuals to place bets on future events.

## Tech Stack



## Business Situation:

The client envisioned a dynamic prediction market platform, similar to Polymarket, where users could place bets on future events, including political outcomes, stock market trends, cryptocurrency prices, and other general events.

The platform required robust capabilities to aggregate user-generated data and predictions while providing real-time analytics to showcase the probabilities of various outcomes. This would empower users to make informed betting decisions by evaluating the likelihood of favorable or unfavorable results for each event.

To bring their vision to life, the client sought a technology partner who could seamlessly integrate advanced analytics with a user-friendly interface, ensuring a smooth and engaging user experience.

They chose Unthinkable Solutions for its proven expertise in delivering scalable, data-driven solutions and its ability to develop cutting-edge technology tailored to unique business requirements.

### Some of the primary requirements the client needed us to address were:

- ✔ Strategize the overall development lifecycle, recommending the optimal software architecture and technology stack suited for a prediction market platform.
- ✔ Develop an intuitive and accessible interface that allows users to easily navigate the platform, submit bets, and view outcomes without any hurdles.
- ✔ Integrate advanced analytics capabilities to process and analyze user-generated data and market trends in real time, providing users with timely insights.
- ✔ Build features that enable users and admins to create, trade, and manage predictions on various real-world events, ensuring a smooth and engaging user experience.
- ✔ Develop algorithms that use collective insights from user interactions which allows the platform to improve prediction accuracy over time based on aggregated data.
- ✔ Implement stringent security protocols to protect user data and maintain trust, including secure login systems, data encryption, and regular security audits.

## The Solution

The development process for the prediction market platform began with thorough research aimed at understanding the current landscape of prediction markets and the technologies that could support the objectives.

Based on our findings, we outlined the key features that should be included in the platform such as real-time trading on event outcomes, user engagement tools, advanced analytics for market trends, payment procedures, secure user authentication and many others. We prioritized the importance of developing a user-friendly interface that would facilitate easy navigation & interaction to make sure that users could simply place bets as well as access information.

Following the research phase, we moved into the technical architecture & planning stage. We chose Node.js for the backend because of its non-blocking, event-driven architecture which allows for efficient handling of concurrent requests and real-time data processing. For the front end, we used React for its component-based architecture which makes it possible to create a dynamic & responsive user interface.

The decision was made to use MongoDB as the database since it is capable of handling semi-structured data which was important for storing user profiles, prediction outcomes and market data.

We integrated logging in with MetaMask for transactions through cryptocurrency and aligned the platform with the principles of Decentralized Finance (DeFi) for secure and seamless transactions.

The development process itself was iterative & agile which allowed for continuous feedback from the client and adjustments based on testing and user input. After rigorous testing and quality assurance, we deployed the platform to ensure that it was fully functional and user-friendly.

**The key features that we suggested and incorporated were:**

#### Core features of the user portal:

**Login Through Google or MetaMask:** To simplify access for users, we incorporated a login system that allowed authentication through Google or MetaMask. By integrating MetaMask, users could securely link their cryptocurrency wallets and place bids using any cryptocurrency available in their wallet.

**Dashboard:** We developed a custom dashboard that displayed all market queries along with other relevant information. Users were able to explore various categories easily, making the process of targeting specific markets of interest more efficient. The dashboard provided real-time updates and displayed the latest trends and predictions in a clear format. It helped users stay well-informed and actively participate in prediction markets by classifying marketing questions and providing important facts. The intuitive design ensured that all necessary information was conveniently available in one place, enhancing the overall user experience.

**Payment Processing:** We incorporated a reliable payment processing system that supported transactions through cryptocurrency, allowing users to deposit and withdraw funds easily. With the integration of cryptocurrency, we catered to a tech-savvy audience that sought faster, more secure, and private financial activities.

**Markets:** In the Markets section, users could view a list of all active market questions, which allowed them to explore potential opportunities for engagement. Each question was displayed, and users had the option to mark their interests and participate in polls related to various events. Users were able to easily track their selected markets, enhancing their overall experience and encouraging ongoing participation in the prediction environment with an intuitive layout.

**Leaderboard:** The Leaderboard feature was designed to showcase the top users based on their performance in the prediction market. By displaying rankings, users could see who was leading in terms of successful predictions and engagement levels. This competitive element added an exciting dimension to the platform, motivating users to improve their skills and strategies. The Leaderboard highlighted individual achievements and also fostered a sense of community among participants as they strived to climb the ranks.

#### Comprehensive features of the admin portal:

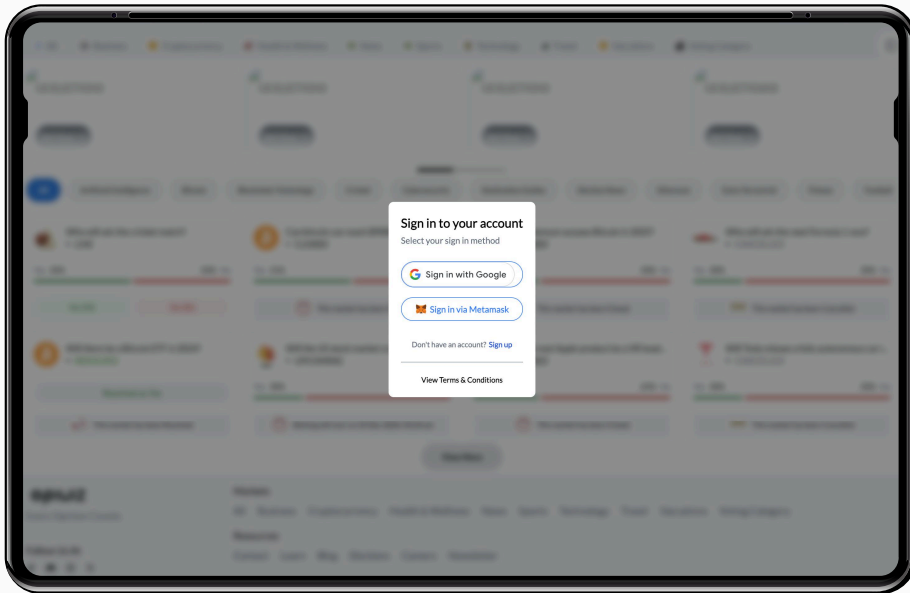
**Masters:** We included Masters feature for admins to create and manage market questions effectively. Admins could include various types of queries, whether simple binary options or multiple-choice questions. This flexibility ensured that the platform could cater to a wide range of user interests and choices. By providing a straightforward interface for market creation, admins were able to quickly respond to emerging trends and user demands, helping the platform remain relevant.

**Markets for Admin:** This feature allowed admins to monitor the progress of active markets in real-time. Admins could view user participation rates and prediction results, which enabled them to assess the performance of each market. With access to comprehensive analytics, admins could make informed decisions about future market offerings and improve the overall user experience on the platform.

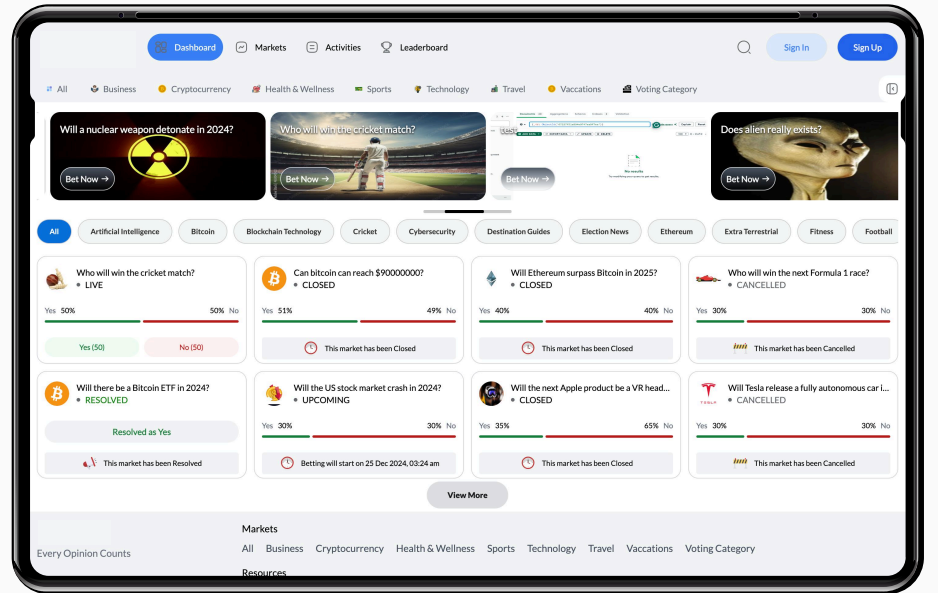
## The Impact

Within five months of the launch of the predictive market platform, our client has achieved significant success, attracting over 50,000 active users who participate in a wide range of prediction markets. The platform has facilitated transactions totaling over \$1.8 million, reflecting the growing trust & engagement within the community. With more than 150 dynamic markets covering topics such as politics, technology, sports crypto, sports, and so many others, the platform offers a wide range of opportunities for users to make real-time predictions. The use of blockchain technology ensures complete transparency and security, building confidence among participants. This platform equips users with valuable insights and also empowers them to make data-driven decisions.

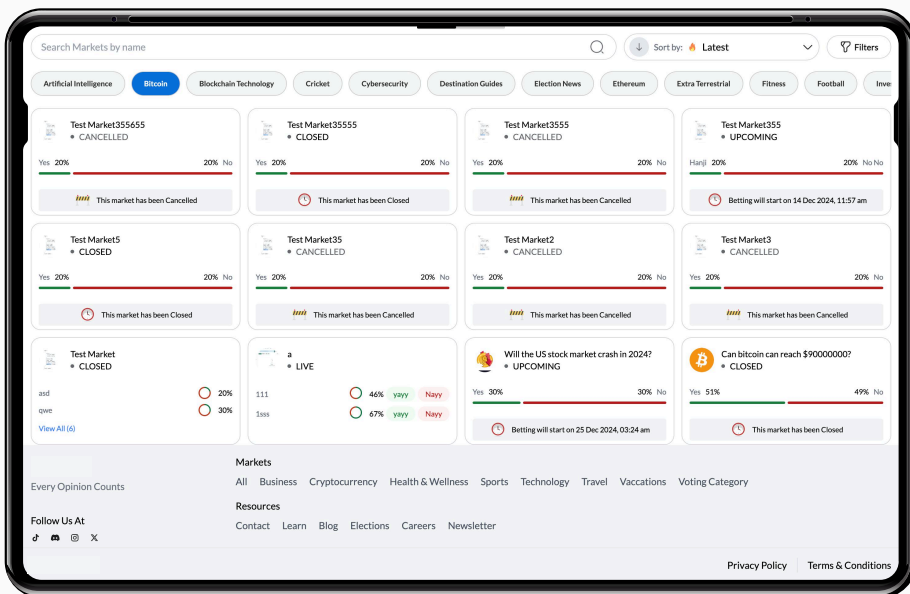
## Product Snapshots



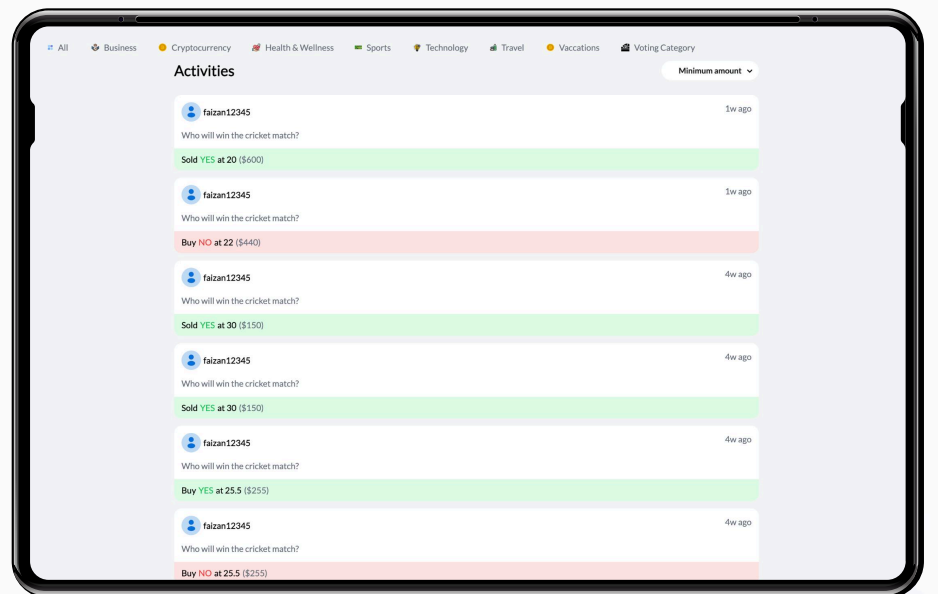
Seamless access with Google & MetaMask login integration



Custom dashboard feature that displays all market queries



Markets feature to view a list of all active market questions



Admin portal to monitor the progress of active markets

Is there a digital platform you want to build or take to the next level?

Setup a personalized consultation with our technology expert.

Let's Talk