



## MEETING ABSTRACTS

# Abstracts from the 1st Annual Scientific Conference of Physical Activity and Sports Tech for Healthy Lifestyles “Strengthening Sports & Health Monitoring Systems: Future Perspectives, Challenges, Concepts and Necessities”: Podgorica, Montenegro. 8-11 December 2022

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### O18

#### A STUDY OF STRIKING CRYPTOCURRENCY PRACTICES IN SPORTS

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Nowadays, the development of technology and advancement in societies have led to innovations such as digital currency. Cryptocurrency is a digital asset that serves as a medium of exchange like a physical currency. Crypto is a relatively new player in the sports market that has brought novelty not only to sports teams and fans but also to many related sports bodies. This paper aims to clarify the concept of cryptocurrency, its usage forms in sports and to conceptualize its value and future based on some striking case studies carried out successfully by sport-related bodies. A case study approach was used to investigate the existence of cryptocurrency in sports. Data were gathered using a documentary research methodology. It can be said that cryptocurrency is an important

aspect that is highly relevant for sports-related bodies. For instance, case studies revealed that different entities such as sports governing bodies, sports leagues, sports organizations, sports clubs, athletes, fans, and sporting goods businesses are engaging in various forms of cryptocurrency usage. Cryptocurrency is stepping towards to be very popular in the digital world and is regarded as a credible financial instrument. Therefore this research can be promising a springboard for facilitating all sports stakeholders regarding the dilemma of adopting/not adopting cryptocurrency as a mode of payment.

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