

Prediction markets are trying to lure journalists with partnership deals



Some prediction market exchanges are now attempting to strike deals with individual reporters. Rick Ellis, an independent entertainment journalist who runs AllYourScreens.com and writes a newsletter on Substack about TV and streaming, told *The Verge* he received an offer this week.

The deal involved producing two stories a week based on data from prediction markets – in Ellis’ case, that could be things like who might win this season of *Survivor* or which couples will end up together at the conclusion of *Love Is Blind*. Ellis said the proposed payment was in the “mid to upper hundreds [of dollars] per post,” with potential for more money if the article hit certain metrics like click-throughs. Ellis declined to name the specific exchange the offer came from.

“I’ve been a reporter all my life, on and off,” Ellis says. “I don’t mind being pitched something. Maybe I see something and say, ‘Oh, this would be a good story.’ But getting paid to do it just crosses a line that I just wasn’t willing to do.”

Journalists are regularly approached by PR firms, data providers, and other entities hoping to get coverage of their work, which may lead to inclusion in a story. Both independent media and large newsrooms sometimes publish work that is sponsored by a company, although the sponsor has no editorial sway. Getting paid to mention a company or use a specific firm’s data, though, would breach many outlets’ ethics policies (I would certainly be fired, for example).

Kalshi declined to comment; Polymarket did not respond to a request for comment.

Prediction markets allow anyone to bet on the outcome of a future event – as consequential as “Will the Iranian regime fall by March 31st?” to “Where will Travis Kelce and Taylor Swift’s wedding occur?” Over the past year or so, some news outlets have begun citing Polymarket and Kalshi odds in their coverage; through a new sponsorship program, some popular Substack newsletters are peppered with prediction market odds and bear a disclosure at the bottom: “This is part of a data partnership with Polymarket.”

Polymarket and Kalshi claim that the wagers they collect have utility and that it’s akin to publishing polling data or news, but with money behind it. Critics call what they’re doing gambling, and Kalshi is facing multiple lawsuits, including one filed by Arizona’s attorney general accusing it of running an illegal gambling business.

Ellis says the offer made to him would have been a significant windfall. Entertainment media, he says, already has behind-the-scenes financial incentives – the Hollywood trades vying for studio advertising money – and it affects editorial

coverage. It's also facing an existential threat, with outlets consolidating, staff being laid off, and the public information ecosystem increasingly becoming fractured.

"It's hard for me to say no to, but I didn't feel like I could live with myself," Ellis says. "A lot of the reason that people pay for my newsletter and read it is that they trust me."

<https://www.theverge.com/news/897388/kalshi-polymarket-journalists-partnership-deals>