

Rejolut Presents

Top 30

NFT Use Cases For Enterprises

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INTRODUCTION: NFT OVERVIEW

NFTs, or non-fungible tokens, became a popular topic in 2021's digital world, comprising digital music, trading cards, digital art, and photographs of animals. The world's most expensive NFT, "First 5000 Days" by Beeple, which cost 69 million US dollars, made news in March 2021.

The number of "NFT" searches on Google increased as a result of this transaction, creating a "NFT fever." Based on an examination of the volume of Google searches for the term "NFT," Statista found that China is the nation with the greatest interest in NFTs.

China is followed in terms of search volume by Singapore, Venezuela, and Hong Kong. China's interest in NFTs comes as no surprise NonFungible.com estimates that the market for NFTs would be worth over USD 15 billion in 2021, up 229 times (22,851%) from USD 67 million the year before. The 20-fold growth in NFT accounts—which rose from 86,740 in 2020 to 1,976,256 the following year—reflects this astounding increase in interest.

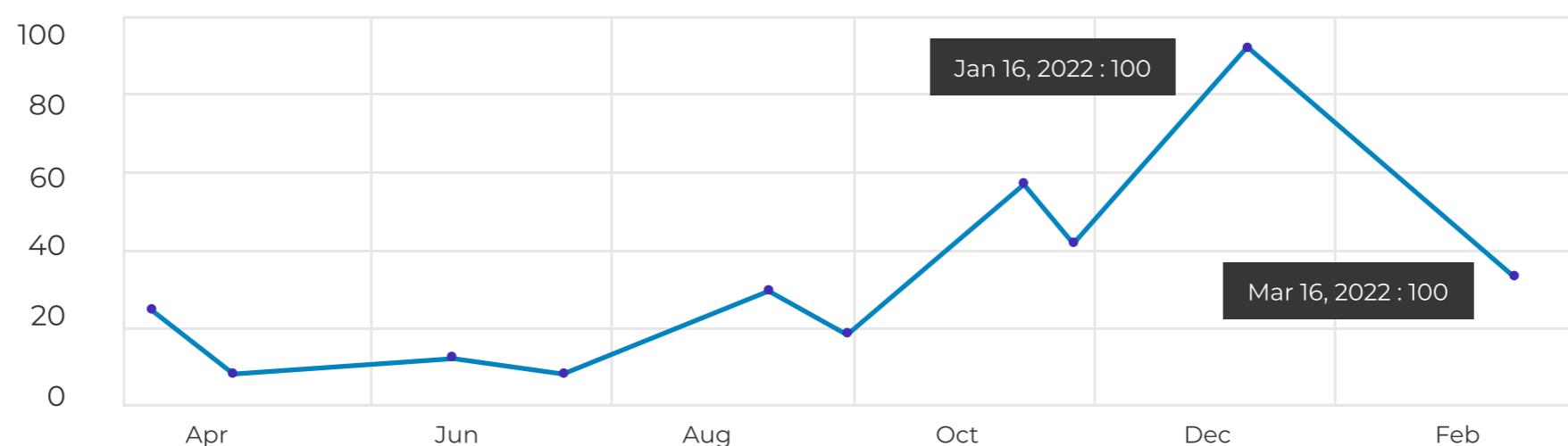
According to NonFungible.com, the market for NFTs was worth more than USD 15 billion in 2021, increasing 229-fold (22,851%) from USD 67 million the previous year. This incredible spike in interest is mirrored in the 20-fold increase in NFT accounts, which increased from 86,740 in 2020 to 1,976,256 just a year later.

Digital tokens, however, are not brand-new. One of the first NFTs, CryptoKitties, a product that integrates randomly generated cat images, started selling in 2017. But how exactly do NFTs work, and will they affect specific industries?

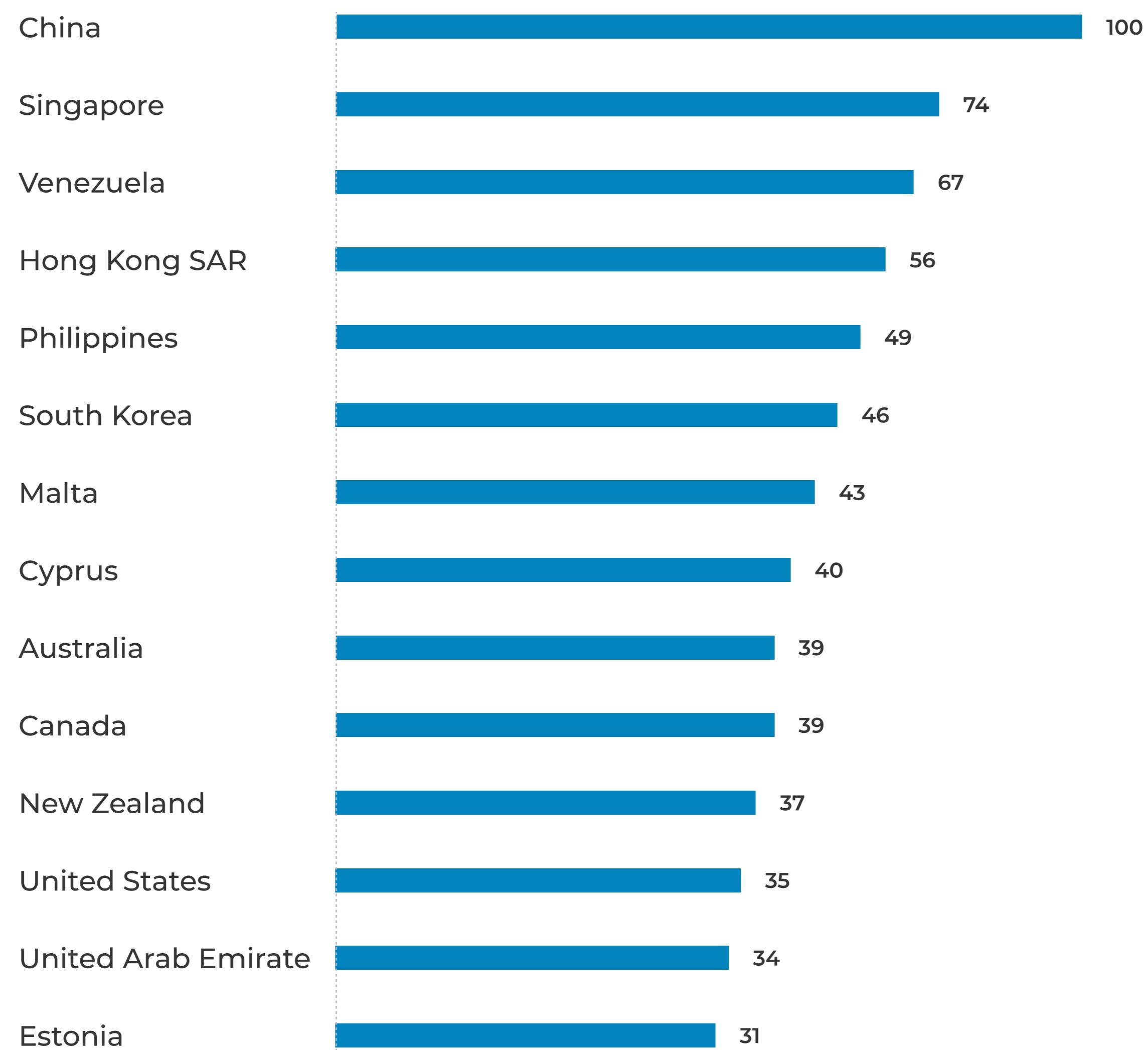
Source : [Google Trends](#)

Interest In NFTs Has Plummeted

Worldwide Google Search interest in the term
“NFT” from March 2021 to March 2022

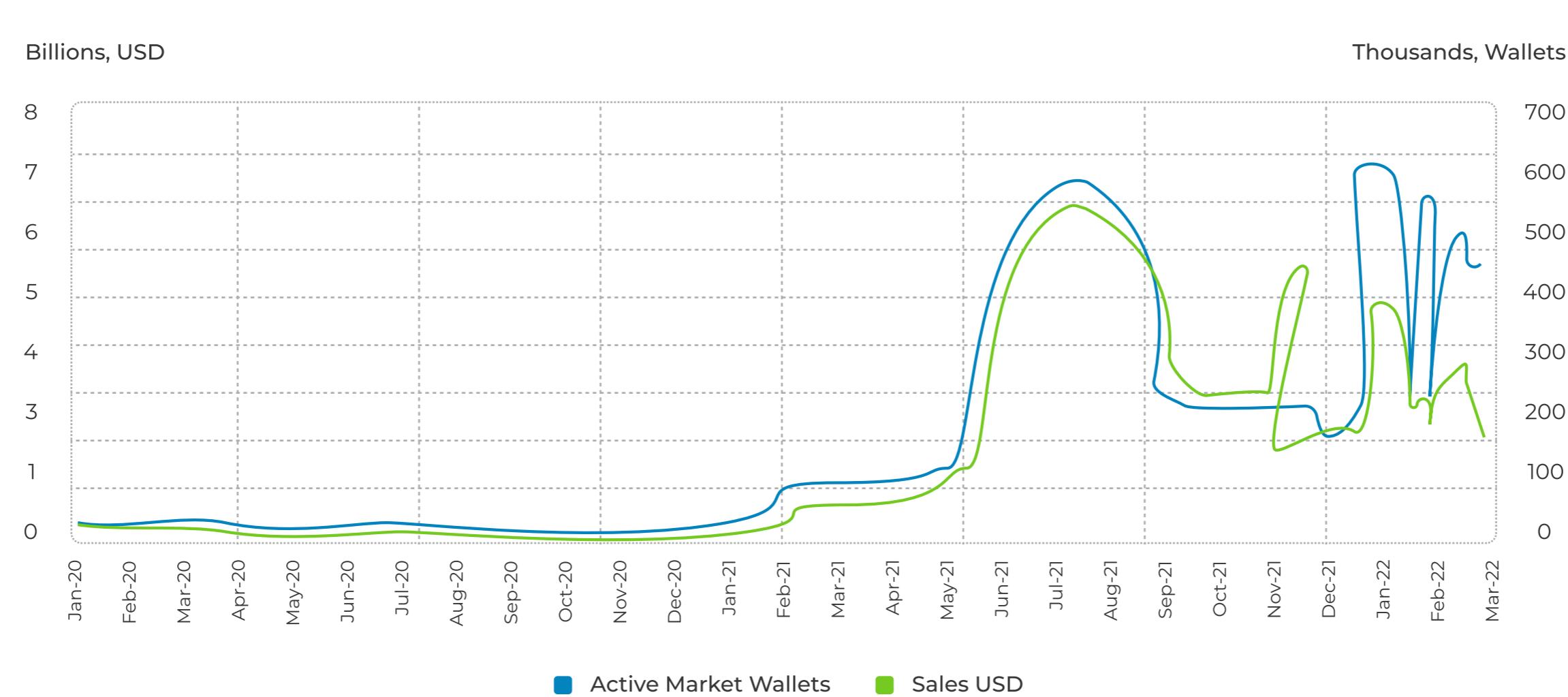


Figures represent search interest relative to the highest point 0 the chart for the period covered.
100 = Peak Popularity , 50 = Half as Popular



Source : [Nonfungible and Krungsri Research](#)

NFTs sales and Active Market Wallets



NFT BASICS

What Is NFT?

NFTs are tokens that can be used to represent ownership of commodities that are one of a kind. They enabled us to tokenize things like artwork, priceless objects, and even real estate. The Ethereum blockchain protects them, ensuring that no one can alter the ownership record or create a new NFT by copying and pasting an existing one. They can only have one legitimate owner at any given time.

NFT, or non-fungible token, is referred to by this abbreviation. An economic term that can be used to describe items like your furniture, a music file, or your computer is "non-fungible." Due to their unique characteristics, some products cannot be substituted for other items.

Contrarily, fungible goods can be exchanged since their worth, not their distinctive qualities, characterizes them. Because 1 ETH or \$1 USD can be swapped for another 1 ETH or \$1 USD, for instance, they are both fungible.

The Asset Internet

Some of the problems that currently afflict the internet are addressed by NFTs and Ethereum. There is an increasing need to replicate the characteristics of physical goods like scarcity, uniqueness, and proof of ownership as everything becomes more digital. Not to mention the fact that digital products frequently only work when used with other similar products. For instance, even if there is a market for it, you cannot sell an iTunes MP3 you bought or convert loyalty points from one business into credit on another platform. Compared to the internet that most of us currently use, here is how an internet of NFTs looks:

A Comparison

An NFT Internet	The Internet Today
NFTs are digitally distinct; no two NFTs are alike.	A duplicate of a file, such as an.mp3 or.jpg, is the same as the original.
Every NFT must have an owner, and this information is public and easy to verify.	Digital item ownership records are kept on servers controlled by institutions; you must take their word for it.
NFTs are compatible with anything produced with Ethereum. An NFT ticket for an event can be traded on any Ethereum marketplace for a completely different NFT. You may exchange a piece of art for a ticket!	Companies that sell digital products must have their own infrastructure. For example, an app that sells digital tickets to events would have to create their own ticket exchange.
Content creators have access to a worldwide market and can sell their work anywhere.	Creators rely on the platforms infrastructure and distribution. These are frequently subject to terms of use and geographical restrictions.
Creators can retain ownership rights to their work and directly claim resale earnings.	The majority of sales proceeds are retained by platforms, such as music streaming services.
Items can be used in unexpected ways. You can, for example, utilize digital artwork as collateral in a decentralized loan.	

How Do NFTs Function?

In contrast to ERC-20 tokens like DAI or LINK, NFTs are completely unique and cannot be divided. NFTs allow any unique piece of digital data to be assigned or claimed to be owned, and the Ethereum blockchain may be used as a public ledger to log these transactions. A non-fiat token (NFT) is a digital object that is produced to represent assets, whether they are digital or not. An NFT might, for instance, stand for:

Digital Art:

- GIFs
- Collectibles
- Music
- Videos
- Real World Items
- Deeds to a car
- Real-world event tickets Invoices with tokens
- Legal documents
- Signatures

There are countless additional possibilities to inspire creativity! Only one individual may be the owner of an NFT at any given moment. Ownership is governed by a uniqueID and metadata that no other token can duplicate. In order to distribute ownership and control the transferability of NFTs, smart contracts are utilized. When someone creates or mints an NFT, they execute code kept in smart contracts that adhere to different standards, including ERC-721. The blockchain, which is used to administer the NFT, is updated with this data.

The Steps In The Minting Procedure Are As Follows On A High Level:

- Adding a new block;
- Verifying data;
- Entering data into the blockchain

NFTs Have A Few Unique Characteristics

- Each newly created coin has a special ID that is directly connected to a single Ethereum address.
- They can't be exchanged for other tokens 1:1 in a straight fashion. One Ethereum, for instance, is exactly the same as another. This is not true of NFTs.
- Each token has an owner, and this information is easily verified. They can be purchased and traded on any NFT market powered by Ethereum because they are Ethereum-based.

Therefore, If You Possess An NFT:

- It is simple to demonstrate ownership.
- Establishing ownership of an NFT is akin to establishing that you have ETH in your account.
- Let's say you purchase an NFT, and your public address is used to send the unique token's ownership to your wallet.
- The token demonstrates that the copy of your digital file is the original.
- You are the owner of the original according to your private key.
 - For that particular digital item, the public key of the content author acts as a certificate of authenticity.
- The creator's public key is essentially a part of the token's history forever. Your token's market value will increase if you can prove its originator's identity using their public key (vs a counterfeit).
- Signing messages to demonstrate possession of the private key underlying the address is another way to prove ownership of the NFT

- A signed message can be used to prove that you own your private keys without disclosing them to anyone, as well as that you own the NFT!
- Nobody can alter it in any way.
- You can sell it, which may result in resale royalties for the original creator.
- You can even keep it forever, knowing that your asset is safe in your Ethereum wallet.

And If You Make An NFT;

- You can simply prove who create it.
- Scarcity is determined by you.
- You can earn royalties on each sale.
- You can sell it on any NFT or peer-to-peer market. You're not tied to any platform, and you don't require someone to act as an intermediary.

Scarcity

The creator of an NFT gets to choose the scarcity of their asset. Consider a sporting event ticket. Just like an event producer can choose how many tickets to sell, the designer of an NFT can determine how many replicas exist. Sometimes these are exact reproductions, such as 5000 General Admission tickets. Sometimes numerous tickets are minted that are very similar but each slightly different, such as a ticket with an assigned seat. In another example, the author may wish to construct an NFT of which only one is minted as a special rare collectible.

In these circumstances, each NFT would still have a unique identifier (similar to a bar code on a traditional "ticket") and only one owner. The desired scarcity of the NFT is important and is up to the creator. A creator may plan to make each NFT fully unique in order to promote scarcity, or he or she may have reasons to build several thousand clones. Remember, all of this information is available to the public.

Royalties

When some NFTs are sold, royalties are automatically paid to their producers. This is a new notion, but it is one of the most powerful. For example, the original owners of EulerBeats Originals receive an 8% royalty on every sale of their NFT. Furthermore, some sites, such as Foundation and Zora, support royalties for its artists.

This is entirely automated, allowing creators to just sit back and receive royalties as their work is sold from person to person. At the moment, calculating royalties is very laborious and inaccurate many creators are not paid what they deserve. You'll never miss out if your NFT has a royalty built in.

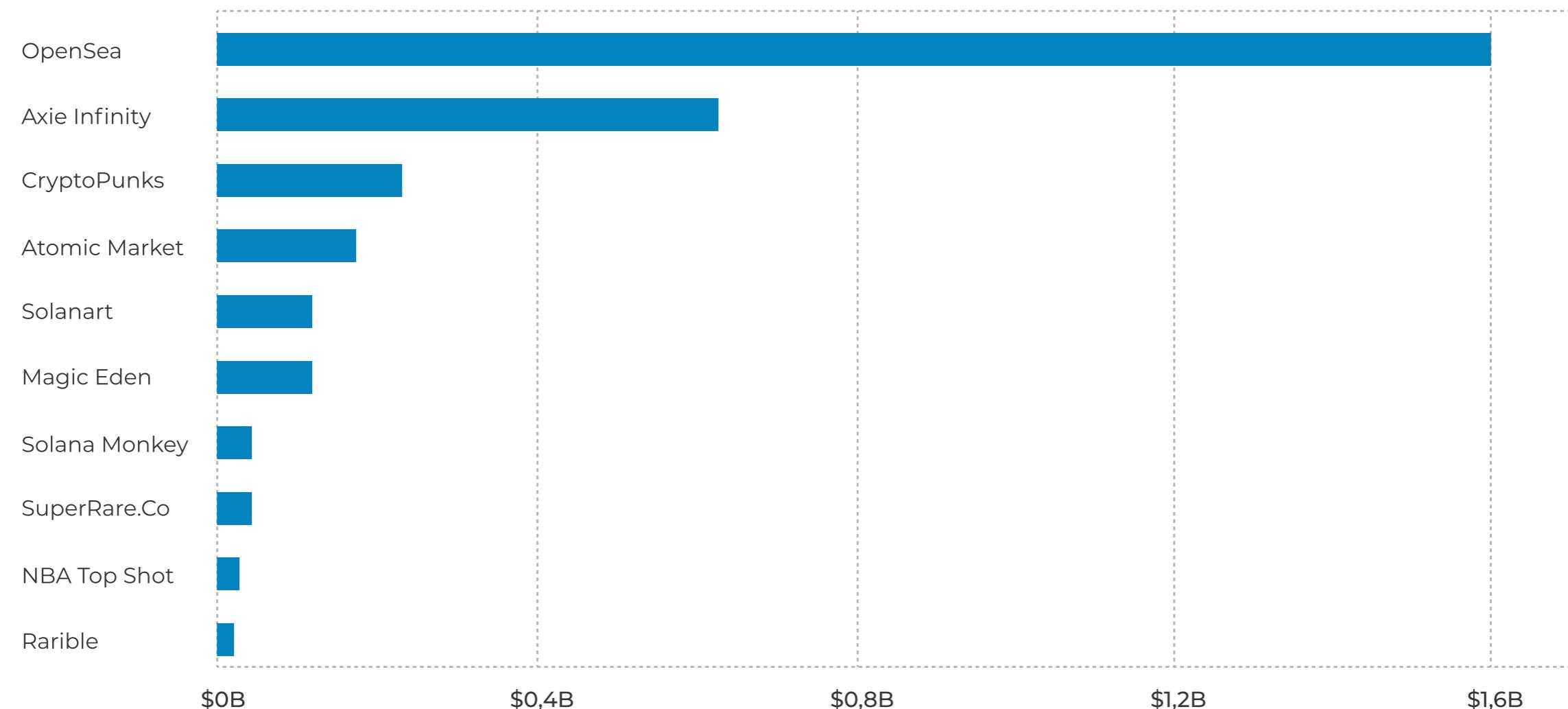
Top NFT Exchanges

There are various exchanges where you can find NFTs, and each one specializes in a distinct form of art or style. The largest is OpenSea.io, which functions similarly to eBay for NFTs. OpenSea allows nearly any NFT to be listed, but sites like SuperRare and NiftyGateway are more curated and picky of artists. More of the best NFT exchanges may be found in the list below.

- OpenSea.io
- Niftygateway.com
- Makersplace.com
- Rarible.com
- SuperRare.co
- Decentraland Marketplace
- Atomic Assets
- NFT Showroom

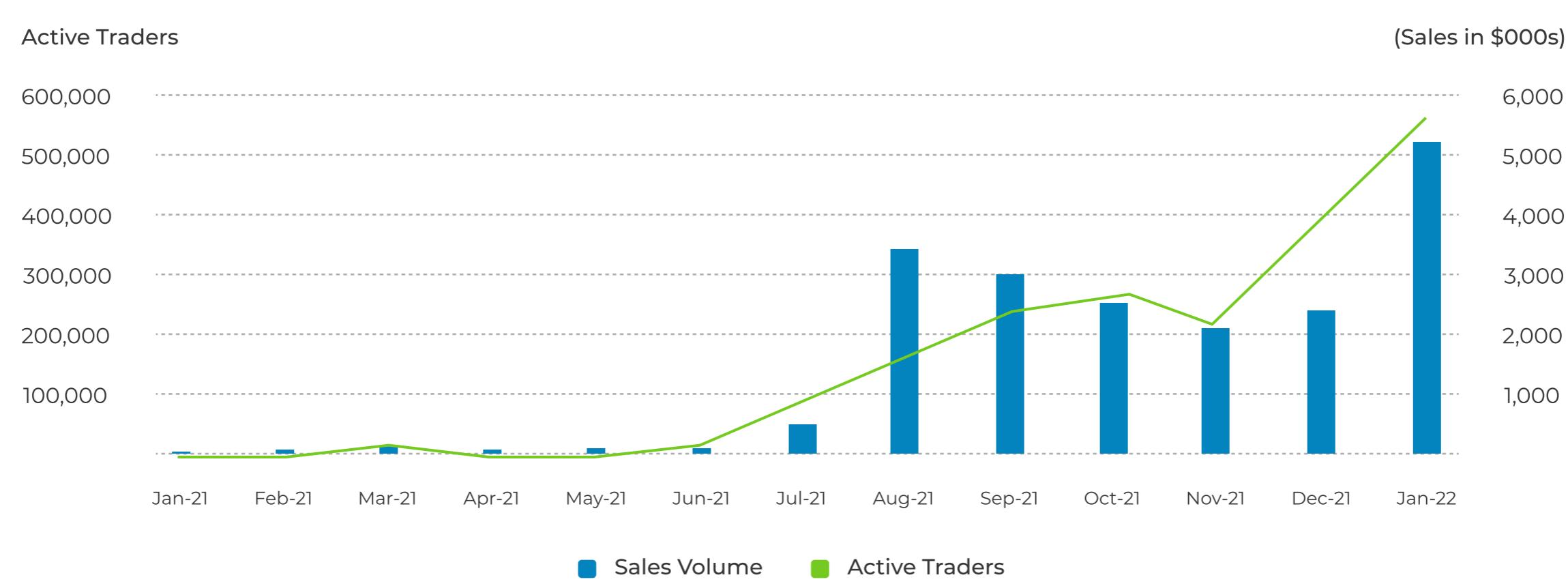
Source : [DappRadar](#)

Top NFT Marketplaces by 30 - Days Volume (USD)



Source : [Dune Analytics](#)

Opensea Monthly NFT Sales Volume and Active Traders (Jan 2021 - Jan 2022)



BENEFITS OF NFT

■ Ownership

The key benefit of non-fungible tokens is the ability to prove ownership. NFTs can make it easier to designate property to a certain fund because they operate on a blockchain network.

■ Ownership Transparency

NFTs have the capacity to develop an open ownership structure. There is no requirement for a third party to maintain ownership, and ownership can be recorded on the blockchain. An NFT's ownership is transparent and openly verifiable on the blockchain.

■ Ownership Is Simple to Confirm

Compared to proving ownership of a tangible object, proving ownership of an NFT is much simpler.

■ Flexible Ownership

On exchanges, NFTs can be traded. NFTs have a higher value as a result than tangible assets.

■ Immutable

NFTs are immutable because data cannot be changed once it is recorded on a blockchain. As a result, a clear record of ownership and transaction data is created.

■ Decentralized Tracking

Decentralized tracking systems can be built using NFTs. Ownership can be stored on the blockchain and transferred decentralized.

■ Fungibility

The fact that NFTs are not fungible, as opposed to other tokens like Bitcoin and Ethereum, means that each unit is distinct. They are therefore ideal for displaying digital assets like collectibles, gaming items, or real estate.

■ Security

NFTs are kept on a blockchain platform, where the network can track and validate them. They are thus secure and challenging to fabricate.

■ Portability

Users can rapidly and simply transfer NFTs amongst one other. They are therefore perfect for use in electronic applications.

■ Decentralization

NFTs lack any centralized control and are decentralized. They are secure as a result.

■ Developing Business Opportunities

NFTs are immutable because data cannot be changed once it is recorded on a blockchain. As a result, a clear record of ownership and transaction data is created.

■ Increase Inclusive Growth

NFTs support the spread of prosperity. NFTs can create new prospects for shared prosperity for all participants as they bring together content producers from fields in a single setting.

NFT BENEFITS FOR ENTREPRENEURS IN 2022

Non-fungible tokens are unique digital objects that can be utilized in a variety of contexts across different businesses.

Address Licencing Issues

Changing the licensing process is one of the most talked-about uses of NFTs. One straightforward illustration is the chance for artists and creators to sell their work without having to discuss the reward rate with license companies. Using contemporary technology, creators can quickly list their original works of art on an NFT marketplace. Because the transaction is carried out in accordance with the provisions of a smart contract, they can set their own terms and are free from scams.

Enterprises Can Use Advanced NFTs For Advanced Licensing Opportunities Like:

- Their assets are easily under their control
- Keeping track of royalties for less money than with traditional licensing
- Payment terms are becoming standardized across numerous territories.

Authenticate The Product

The blockchain is increasing its potential application for tracking things and establishing product legitimacy by connecting NFTs to actual physical objects. As a result, NFTs can serve as blockchain-based digital certifications of authenticity. A token, as opposed to a traditional paper certificate, can also display the whole production and sale history of the item.

As it enables businesses to track products in real time throughout all production and delivery stages, this is extremely valuable for supply chains and logistics. Enterprise NFTs (ENFTs), which are digital tokens created to address issues in the manufacturing, supply chain, and other industries, can be used by businesses to accomplish this objective.

NFTs Can Be Used To:

- Represent a product's ownership
- Asset tracking is done via CRM systems.
- Verify the legitimacy of the goods.
- Right to ownership of music

NFTs can be used to confirm authenticity by businesses who produce high-end goods that are subject to counterfeiting. For instance, a consumer may receive a token as further confirmation that they have acquired an authentic item while buying a physical thing. The same idea can be applied to stop fake medicines by expediting the authentication procedure.

Achieve Marketing Goals

Businesses are well aware that practically every blockchain-based technology attracts attention and that adopting blockchain technologies can help them make headlines and build their brand recognition significantly.

Using NFT For Marketing

Make membership in the private brand community available. NFT holders can benefit from an exclusive experience and benefits by using NFTs as access rights to your private community. For instance, NFTs may offer free or reduced-price access to some of your services and goods. Additionally, they can be utilized to deliver branded material that is exclusive, such webinars, video conferences, behind-the-scenes images, and blog articles.

Various VIP community gatherings can also be invited via NFT, just like the well-known Bored Ape Yacht Club did for their private events. Access to both physical sites, such as bars, clubs, lounges, gyms, and offices, as well as virtual and metaverse locales, can be provided through NFTs. For instance, the Masaij Members' Collective NFT offers entry to VIP clubs all around the country and the metaverse.

Existing huge restaurant chains that sell NFTs offer their customers exclusive memberships and benefits like special meals and activities. The first NFT restaurant, Flyfish Club has already ammased

\$14 million from the sale of just under 1,500 tokens. When composing invitations for NFT, take into account using the proof of attendance protocol (POAP). A POAP is an NFT that records and validates attendance at a live or recorded event. Without disclosing any sensitive personal information, these tokens can be used as tangible keepsakes, like concert tickets, or as an alternative to checking in or tagging your location on social media. Businesses can utilize POAP badges to draw in tech-savvy prospects, reward devoted clients, and motivate participants to attend live events or virtual ones.

Making Digital Collectibles Available

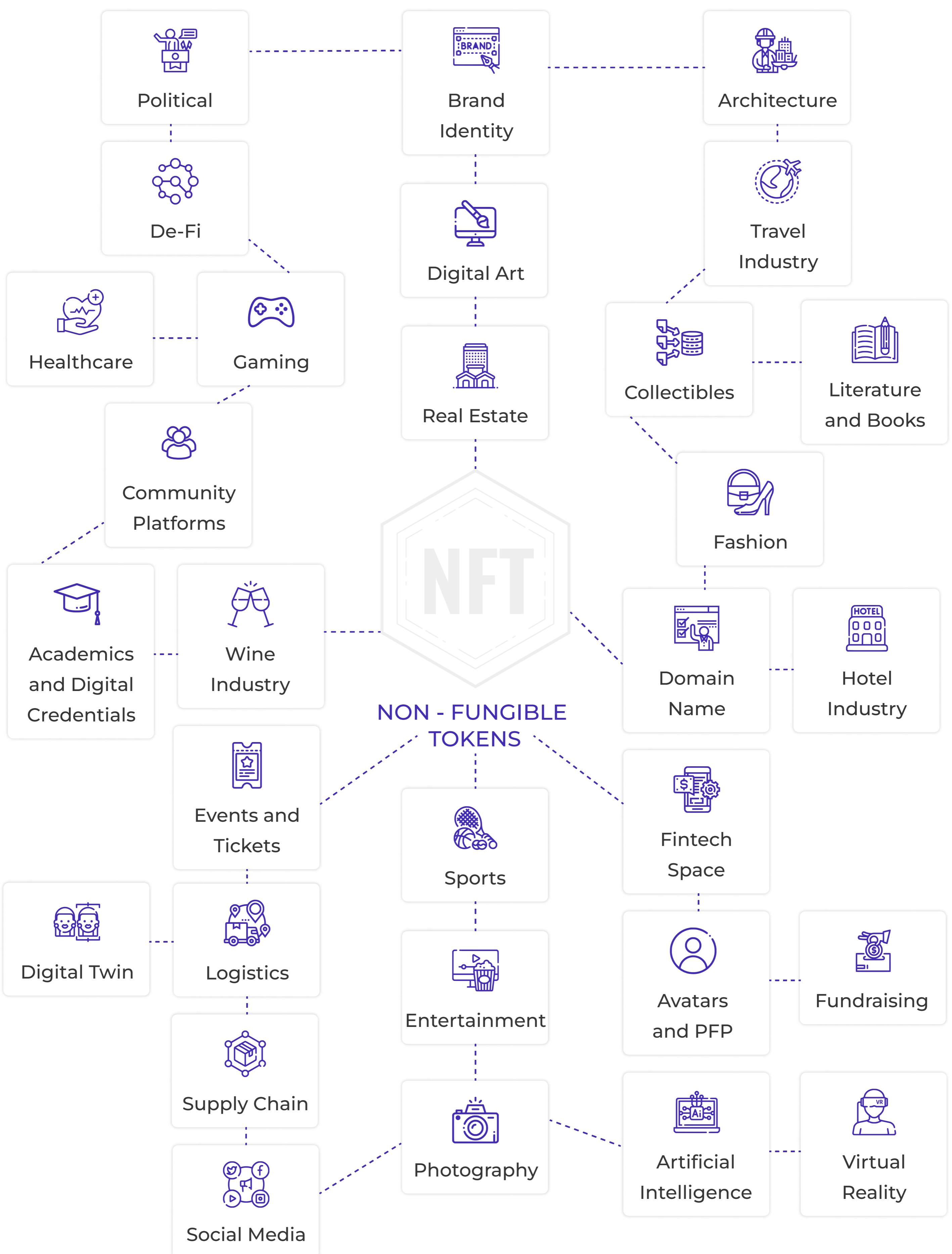
Selling and giving away artifacts like toys and baseball cards is a frequent activity. NFTs can't be replaced, swapped out, or divided, therefore they've also turned into valuable collectibles. The NBA has already seized this chance by launching Top Shot, a website where supporters can purchase NFT bundles that include random notable events from NBA history.

Digital tokens can be distributed using NFT airdrop. It works similarly to a cryptocurrency airdrop, in which a business rewards members of its community with crypto tokens for taking part. With NFT airdrops, there are a variety of marketing chances that depend on the particulars of the business and creative thinking. For instance, you might offer your fans personalized NFT collection items in exchange for their participation in social media campaigns to increase brand recognition.

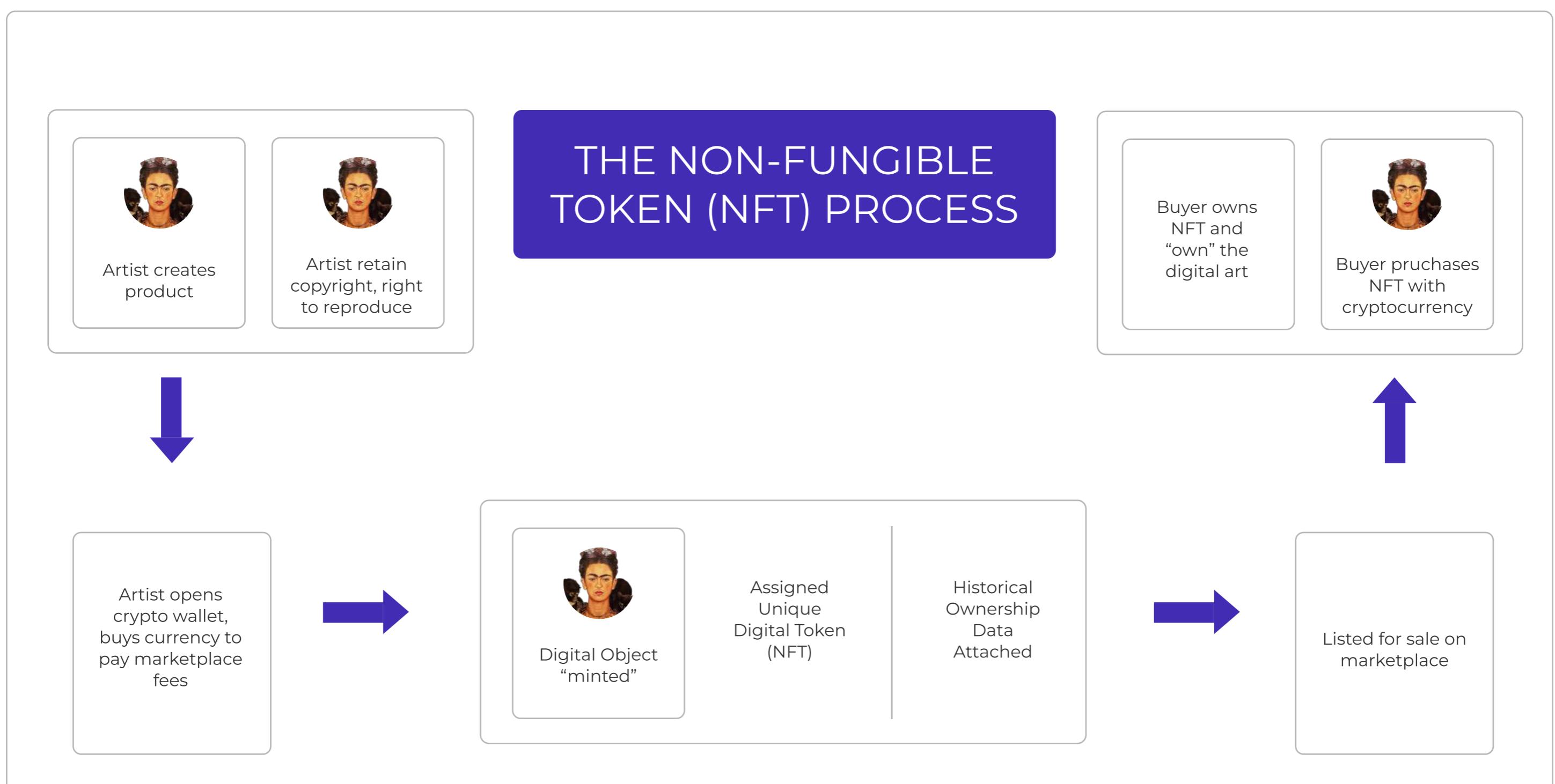
Improving Cybersecurity

As a blockchain-based technology, NFTs inherited the capacity to effectively encrypt and securely store data, ensuring immutable yet transparent data records. These technologies are therefore thought to hold promise for sectors including insurance and intellectual property protection. NFTs, for instance, will present a precise record of claim events and evidence of ownership of insured products in the case of an accident.

The creation of NFT digital signatures to validate transactions and the use of NFTs for authentication to access sensitive data are two further cybersecurity uses for NFTs. These tokens can be used to secure digital assets by utilizing NFT capabilities for validation and smart encryption.



NFT AND DIGITAL ARTS



NFTs are almost certainly related to digital art. This relationship is not erroneous because traditional media has extensively covered this use case. Additionally, digital art has been represented by NFTs for a very long period, demonstrating the field's maturity. NFT started out by buying and selling digital art. Online tracking is available for the collectible digital asset known as NFT art.

After World War II, numerous works of art were obliterated. Some were replaced by knockoffs, while others were taken by people, organizations, etc. Old masters' original works of art will soon be labeled for NFT tracking. Naturally, this also applies to actual works of art that have not yet been produced.

One of the most challenging problems for digital artists is copyright infringement, but NFTs offer a solution because they show proof of ownership, authenticity, and lessen concerns about fraud and counterfeiting.

It can assist in determining the authenticity of a particular item and lessen or stop the spread of fake art. Additionally, this guarantees that the property owned by NFT owners is real, particularly if they bought it via an auction house.

A digital certificate certifying ownership of a unique virtual or physical asset produced by someone is included with the purchase and sale of NFT artworks and assets. These digital goods can only have one official owner at a time. These are secured and protected by blockchain technology, which creates an unalterable database that cannot be tampered with. Cryptocurrencies like Bitcoin and Ethereum use blockchains as databases and, if they so chose, might use them to create an NFT system. No one is able to alter the ownership record or utilize copy and paste to produce a new version of the NFT due to the nature of blockchain. They are simple to trade, verifiable, and virtual; they don't exist physically. Although NFTs use the same database as cryptocurrencies, they may hold more data, which enables them to function differently.

Additionally, because royalties may be programmed into the NFT smart contract, returning a portion of the sale to the original artist, NFTs enable artists to make money from the secondary sale of their virtual artwork. Snoop Dogg, Lindsay Lohan, and John Cleese are just a few of the famous people who helped launch the sale of digital art.

Because of this, NFTs have fundamentally changed the digital art market by enabling individual artists to sell their work in previously unimaginable ways. Additionally, restrictions in the coding can be added to guarantee that artists get paid every time the NFT is sold, giving digital artists fresh, creative ways to keep remunerating their labor.

A JPEG file can be bought for a much less money than an NFT relic from a priceless collection. Digital artworks have changed how we perceive art and have several advantages for both the author and the consumer. So much so that it is impossible to say that anything we encounter online that is marketed as "art" is pleasing to the eye. On paper, though, it represents considerably more than we think it does, particularly in terms of material value.

In March 2021, digital artist Mike Winkelmann, also known as Beeple, sold his piece *Everydays: The First 5000 Days* for \$69 million at Christie's, launching NFTs into the mainstream. Claude Monet's painting *Nymphéas* sold for \$15 million less in 2014 than it did in 2013.

Even individuals who did not make a career from art just a few years ago have been inspired by the digital condition of art, it can be said. You can find a variety of artists and creative works while browsing the internet every day.

However, the benefits of digital art extend beyond the interests of particular artists and collectors. Companies can as well.

Brand-related NFTs can be created and sold by businesses to boost profitability. However, businesses that work in sectors related to graphic design, such as gaming or entertainment, are able to produce and sell works of art that are related to their goods. As a result, businesses engaged in architecture and interior design can create and market digital art pieces based on their work, while galleries and museums can make money by offering digital reproductions of well-known artworks.

Digital art can also be used to promote charitable events and other projects that your business sponsors in the community. NIVEA, for instance, released a number of free, limited-edition NFT digital art pieces to promote their "The value of touch social project." Even an NFT sale was launched by the Ukrainian Ministry of Digital Transformation to generate money for the conflict with Russia and raise awareness of Russian war crimes.

Physical art can be transformed into an NFT, and NFTs can be transformed into physical art (while maintaining the digital token of course).

NFTs can be converted into physical art, and real art can be converted into NFTs (while maintaining the digital token of course).

In January 2022, the Seattle NFT Museum opens. It is the first museum of its sort to only display digital art, commonly referred to as "blockchain art," in its exhibits. The co-founders, Jennifer Wong and Peter Hamilton, claimed that "digital art pushes the limits of physical space without the limitations of mediums and materials."

Source : www.seattlenftmuseum.com



However, there are other venues where NFT work can be exhibited in an exhibition format outside the Seattle NFT Museum. Numerous websites, especially those for special occasions, host NFT art exhibitions.

The "Meta History: Museum of War" in Ukraine is one of the most current examples of NFTs on display. Although technically speaking it is more of an NFT collection than a museum, what distinguishes an NFT show from an NFT collection that is housed in one location? Not really.

Source : [Wion](#)



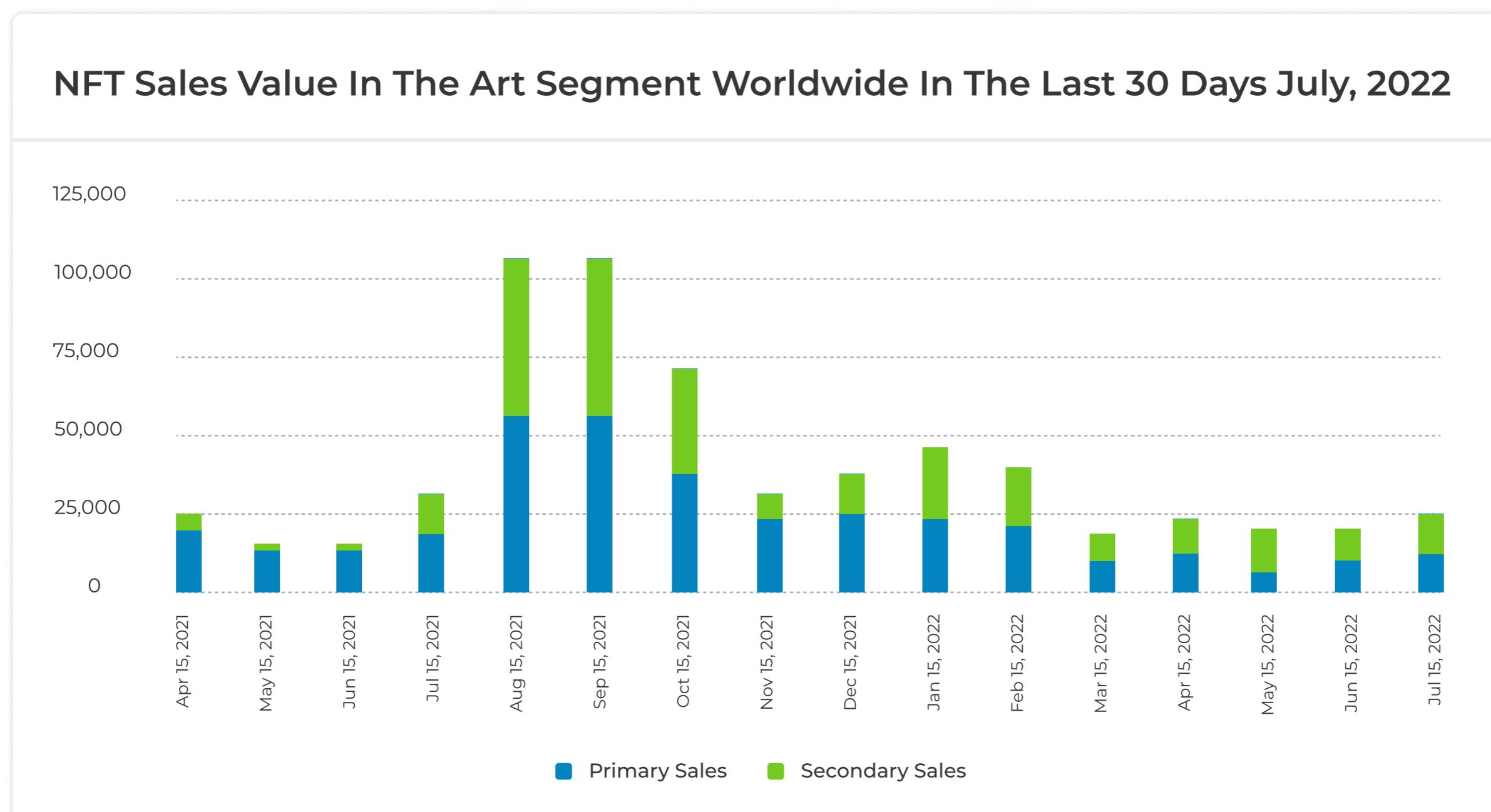
A new collection of non-fungible tokens (NFTs) dubbed "Meta History: Museum of War" has been released by Ukraine as part of a larger effort to raise cryptocurrency. Each digital image in the collection represents a separate day of the fight and includes silhouettes of jets, news clip screengrabs, and cartoon-style representations of explosions. According to Ukraine's Ministry of Digital Transformation, it is intended "to disseminate accurate information within the global digital community and to raise money for Ukraine's support."

As NFT use cases develop and converge with virtual reality technology, there will be numerous opportunities for digital art museums that you may access via an NFT in a fully immersive virtual world. In virtual worlds, NFTs may be seen and their owner might be identified.

The NFT Art Market

Once it has been minted, a work of art can be purchased. The most expensive NFT ever sold was a digital collage created by American artist Beeple and sold by Christie's auction house in March 2021 for the astounding sum of 69.3 million US dollars. Following the auction, NFT interest shot through the roof. The 30-day aggregated sales volume of NFTs in the art area did, however, vary dramatically between April 2021 and July 2022. The 30-day cumulative sales value was about 45.1 million US dollars as of July 15, 2022.

Source: [Statistics](#)



COLLECTIBLE NFTS

What Are NFT Collectibles?

There have always been people who collect different items; one might say that it is part of what humans do, and when something becomes valuable and unique, it usually makes sense to collect it as well! While the focus of collectors has typically been on tangible objects like paintings, coins, and other collectibles, NFTs are hastening the expansion of the available spectrum of valuable products into the digital arena. NFT collectibles are now available, but what are they exactly? Read on to find out more about how NFT collectibles shocked the collecting community and transformed everything, making it more intriguing and collectible.

With the use of blockchain technology, NFTs let us collect any digital data. Even as a digital twin or in conjunction with a physical object, some NFTs can function. However, how can this occur? While accumulating a digital file that can be copied, emailed, downloaded, and other methods of transmission might seem odd to some. Non Fungible Tokens (NFTs) are unique identifiers for digital files that can be used to determine ownership and trace their history. The transactions adhere to the guidelines set out in a smart contract and are recorded in a blockchain, a decentralized ledger.

Despite the language's unusual and odd appearance, think about Bitcoin for a second. While NFT collectibles function similarly to Bitcoin in that they are data units recorded in a blockchain, NFTs are distinct and cannot be exchanged like Bitcoin. Digital assets, which can now be identified and tracked using this method, are significantly affected by this discovery. NFT collections, like any other physical collection, can increase in value due to its scarcity, usefulness, and other characteristics.

Anybody may now easily access digital collectible files thanks to NFTs, and they can be gathered, traded, invested in, and even utilized to find new functions in the context of video games or the metaverse. As was already mentioned, the repercussions are severe! It is scarcely surprising that NFTs have increased in use and popularity in such a brief amount of time. The technology has been adopted by a wide range of people, including celebrities and significant businesses that deal with genuine treasures.

Digital collectibles have a huge market, whether it's a PancakeSwap Bunny or a Binance Anniversary NFT. With the NBA Top Shot collectible trading cards from the NBA NFT, this use case has even gained widespread acceptance.

Sales on NFT marketplaces like Opensea, BakerySwap, and Treasureland mostly consist of these non-fungible tokens and digital NFT art. In crypto art, there are various intersections, and an NFT can be both a collectible and an artwork. These are the most cutting-edge application cases we currently have.

The very first tweet from Jack Dorsey is a prime illustration of an NFT collectible. A CryptoPunk is collectible and attractive, but Dorsey's NFT is only valued because it is rare.

Through the tokenization of tweets platform Valuables, Dorsey sold the NFT. Any tweet may contain an offer. Anyone can enter with a counter-bid and outbid you. The tweeter then has the option to accept or reject the proposal. If they concur, the tweet will be created as a unique NFT with their signature and minted on the blockchain.

Each NFT bears the verified creator's Twitter @handle as a signature, ensuring that only the original author may issue NFTs. A limited-edition digital item created using this technique can be traded or retained.

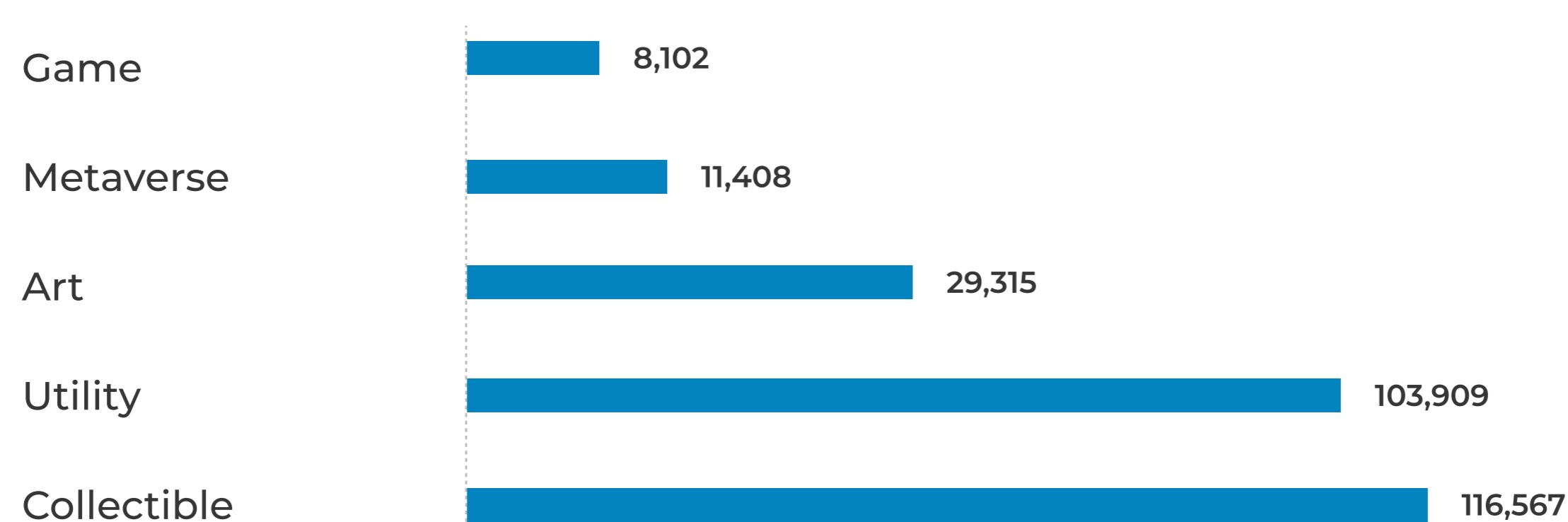
Although selling a tweet is a challenging notion to understand, it serves as an example of how NFTs encourage collectability. In essence, it is a handwritten signature that has been digitally reproduced.

The variety of NFTs now on the market has increased along with interest in NFTs in recent years. Although the value of NFT games and metaverse environments is currently rising quickly, they are still far from being comparable to the most well-liked sort of NFT, the collectible.

NonFungible.com claims that consumers are particularly interested in purchasing NFTs that they can accumulate and hold for a very long time.

Collectible NFTs Are Most Popular

Number of non-fungible token sales in popular categories in past month



Note: Data for the month up to January 10, 2022. Data only shows transactions on the ethereum blockchain and excludes "off-chain" sales.

GAMING NFTS

Non-fungible tokens (NFTs) have repeatedly demonstrated since their inception that they have the power to alter the gaming industry. The emergence of NFTs guarantees the birth of a brand-new, exciting order wherein gamers will play larger roles in the gaming world and reap commensurate rewards. This gaming paradigm is starting to take shape right now as more and more game developers use blockchain technology to make their games even more immersive.

What Are NFT Collectibles?

■ Play-To-Earn Games: What Are They?

NFT games combine traditional gaming ideas with unique game tactics to give players more control over in-game things such as skins, characters, weapons, virtual regions, and more. This is made possible by launching games on blockchains as well as fixing them with economies based on digital assets. All digital assets are typically NFTs to render them distinct and impervious to alteration. Some of these in-game items may still be rare and unique as a result of the application of NFT token standards. As a result, a few blockchain gaming assets are more valuable than others.

With all of this system in place, players can claim rights of game assets in three ways. They can create or breed new characters, purchase digital goods from in-game or external marketplaces, or simply unlock and obtain new items. You have complete control over all game assets, regardless of the way you access them. Essentially, you can sell or circulate them and hold the entire profit. It thus explains why the concept of play-to-earn gaming is used. This shows why the concept of play-to-earn gaming is adopted.

■ What Advantages Do Gamers Get From The Play-To-Earn Model?

Virtual economies are not unheard of in the worlds of video games; prominent massively multiplayer online role-playing games (MMORPG) with millions of players include RuneScape and World of Warcraft. In addition, many games that advertise themselves as free-to-play really operate on a "freemium" model, which requires players to spend money in addition to their time and effort in order to advance quickly through the ranks or acquire exclusive in-game products. Even while these in-game things may be worth a pretty penny, the ultimate proprietors are the game developers, not the players.

Gamers add value by investing time and actively taking part in the in-game economy, and gaming businesses should be fairly compensated for creating enjoyable games. The play-to-earn strategy could be viewed as a technique to maximize both sides' contributions so that everyone is compensated for their worth. On the one hand, gaming businesses can create an in-game economy that is more active. Gamers, on the other hand, get to keep the things they earn in games and get paid for their efforts.

■ Playing NFT Games Can Earn You Money?

Yes, even if you've probably heard about people in the Philippines who play Axie Infinity for a living, the cost to start playing the most well-known play-to-earn game — Axie Infinity — has at least reached a few hundred dollars. The least expensive Axie available on the market as of October 27, 2021 is \$93; players require three Axies to begin playing. Prior to beginning to make money, you would need to recoup your initial investment, which might take 50 to 80 days, before making \$8 to \$40, depending on their Axies.

P2E games are played by anyone who discovers they can transform the leisure time they set aside into money. Of course, NFT technology also contributes significantly to the legitimate increase in interest in the gaming sector. A universe of chances where digital ownership can be transferred to the real world is replacing the pay-to-play (P2P) model, which demands payment to access customizable information in traditional games. Users may occasionally make money through in-game items in NFT format, pets, or even character traits.

Although a sizable portion of the traditional gaming community opposes the adoption of blockchain and microtransactions because they believe that these technologies usurp "gaming for fun" by introducing a profit-driven motive, the NFT trading volume for gaming-related products reached over \$4.5 billion in 2021.

NFT games are becoming more popular, and the fashion industry is following suit. Another well-known brand, Louis Vuitton, just released its own fashion NFT game to honor the 200th birthday of the company's founder. This smartphone game, "Louis: The Game," follows the protagonist Vivienne as she travels through six different realms to reach Paris. Players must acquire all 30 NFTs throughout the course of the game. The well-known digital artist Beeple created ten NFTs.

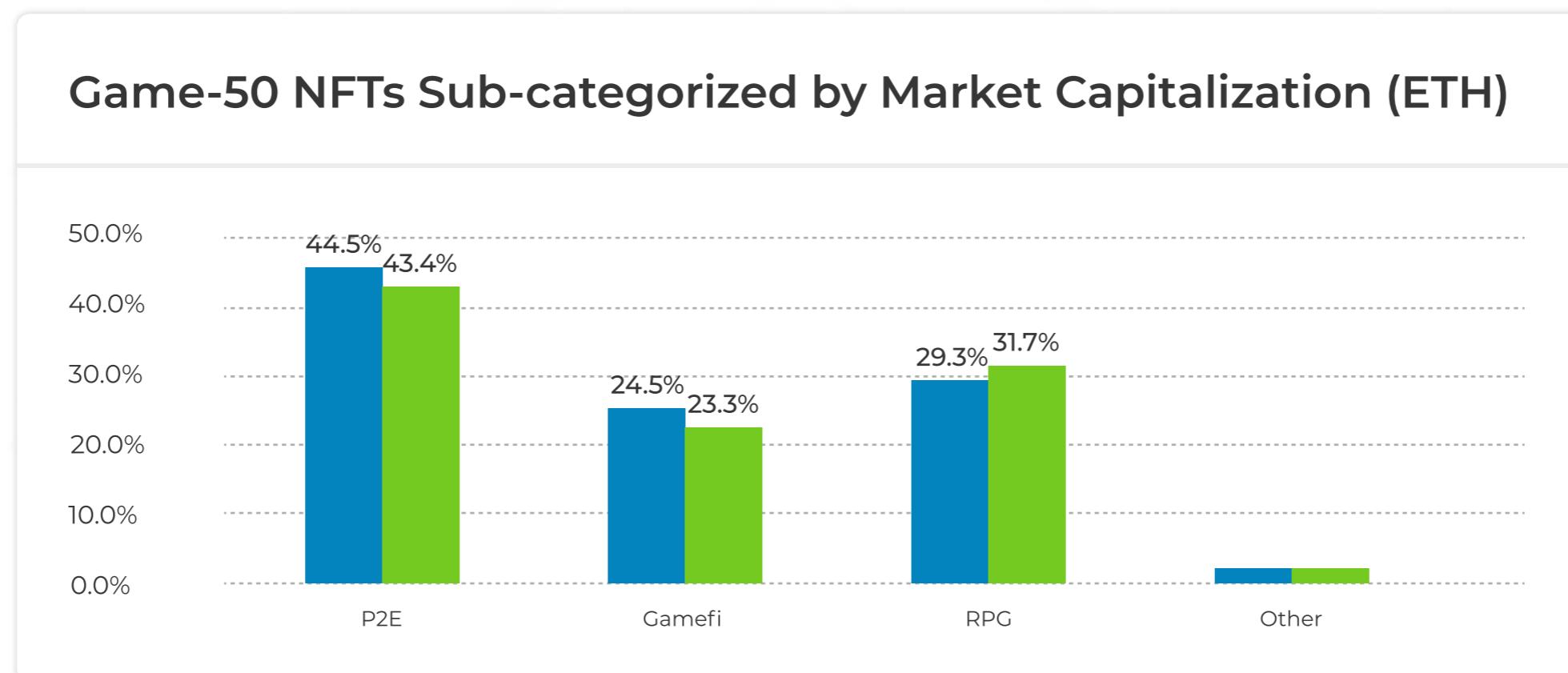
Although there are many ways to make money from NFT games, this one was primarily made for instructional purposes

Louis Vuitton CEO Michael Burke says :

"Rather than a commercial experience, it is a pedagogical, instructional experience that ought to be enjoyable, emotive, and dynamic."

The Nansen Gaming-50 index's Game-Fi-related NFT constituents increased in value in March. A decline in the weightings of Play-to-Earn (P2E) and Role Playing Game (RPG) NFTs coincided with the increase in the weighting of GameFi NFTs. P2E NFTs continued to rule the gaming NFT market, nonetheless.

Source : [Statista](#)



NFT IN REAL ESTATE SPACE

NFTs In The Traditional Real Estate Industry

We are transforming the way we think about asset ownership in both the physical and digital worlds thanks to non-fungible tokens (NFTs). In industries including art, gaming, and entertainment, NFTs—individual digital tokens maintained on a blockchain ledger that reflect ownership of an item, whether real or virtual—have grown significantly in popularity as a way to establish authenticity and transfer different rights. As a result, businesspeople are looking for new industries to disrupt while exploiting the benefits that NFTs and blockchain in general have to offer. Many people have been paying attention to the traditional real estate market as well as the virtual land in the developing Metaverse.

- The top ten virtual world platforms have sold land worth \$1.9 billion.
- \$5 million was the highest Metaverse land sale price, and it took place in the little-known virtual environment TCG World.
- The 10 largest metaverses have 622,436 total land parcels.

Volume Of Metaverse Sales

- **Real Estate Costs in the Metaverse (Mid- 2022 Update)**
 - In February 2022, the average cost of land was \$16,300; by June 2022, it had dropped to \$3,300, a decline of almost 80%.
- **Volume of Annual Metaverse Sales (Mid-2022 Update)**
 - Trading volume peaked at \$229 million in November 2021 and dropped 97% to \$8 million in June 2022.
 - From 16,000 in November to 2,000 in June, total sales decreased by 88%.

Metaverse Sales Volume Over Time

The ten largest virtual world platforms have generated real estate sales worth \$1.9 billion since their start. With a CAGR of 61.74%, the digital real estate industry is anticipated to grow by \$5.37 billion between 2022 and 2026, albeit the recent slowdown should temper expectations.

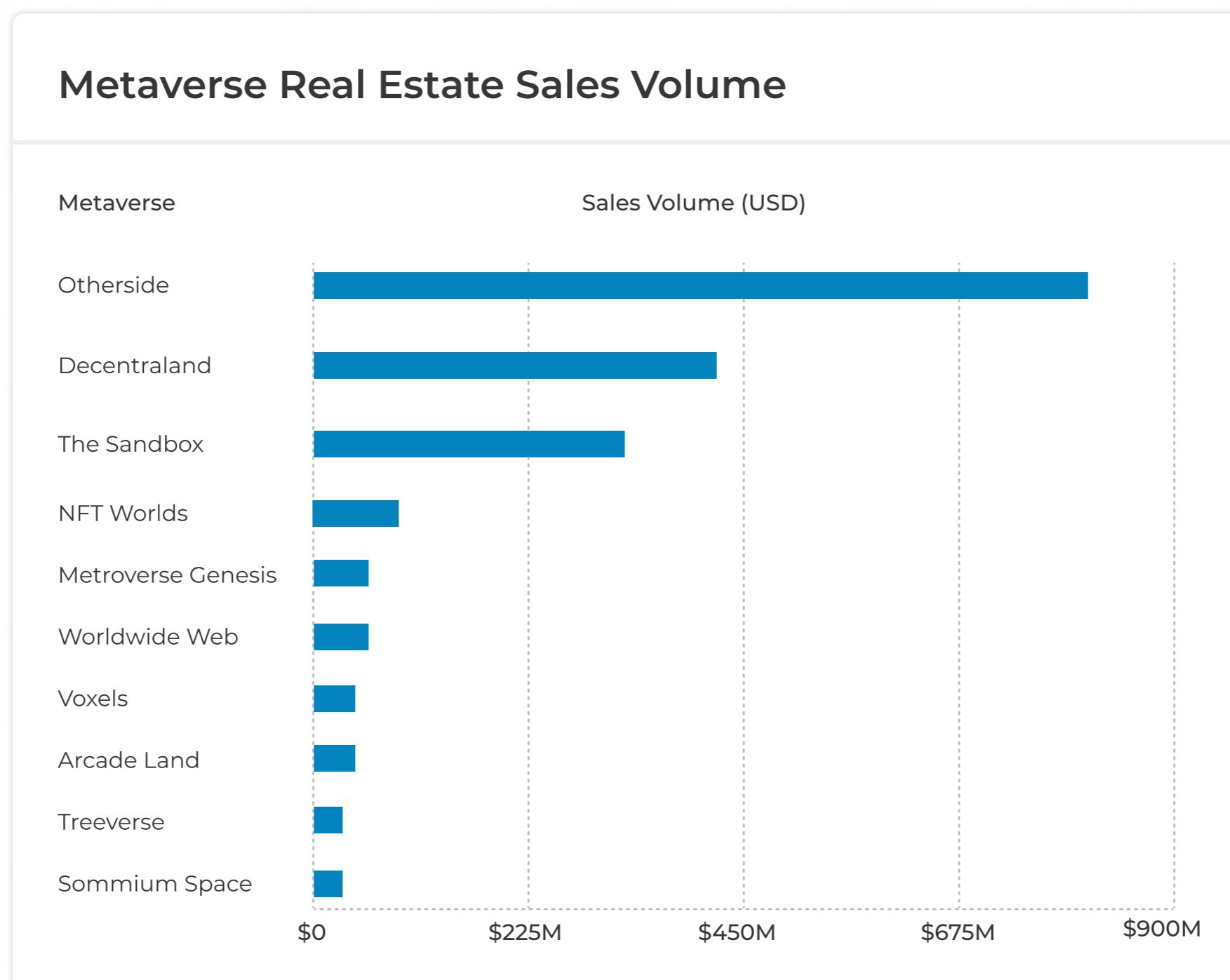
10 Biggest Deals in Metaverse Real Estate

The largest metaverse real estate deal is Curzio Research's \$5 million acquisition of 19 commercial assets in TCG World. The agreement was made public on May 22, 2022. The total value of the top ten virtual property transactions is \$20.6 million. In Decentraland, 7 of the top 10 real estate transactions took place.

How much land is there in the metaverse?

The ten largest virtual worlds have a total of nearly 622,000 land plots. There are 220 Genesis plots in Axie Infinity's collection. There are three different Metroverse games: Metroverse Mini Blocks (50K), Metroverse Genesis (10K), and Metroverse Blackout (10k).

Source : [Dune.com](#), [Technavio](#)



Virtual Real Estate Sales Volume for Top 10 Metaverse

Source : [Dune.com](#), [Technavio](#)

Metaverse	Sales Volume
Otherside	\$815,204,820
Decentraland	\$444,540,170
The Sandbox	\$344,317,044
NFT Worlds	\$90,836,020
Metroverse Genesis	\$44,579,775
Worldwide Web	\$39,693,477
Voxels	\$33,767,981
Arcade Land	\$30,416,840
Treeverse	\$24,672,677
Somnium Space	\$22,158,169
Top 10 Total	\$1,890,186,973

Source : [Dune.com](#), [Technavio](#)



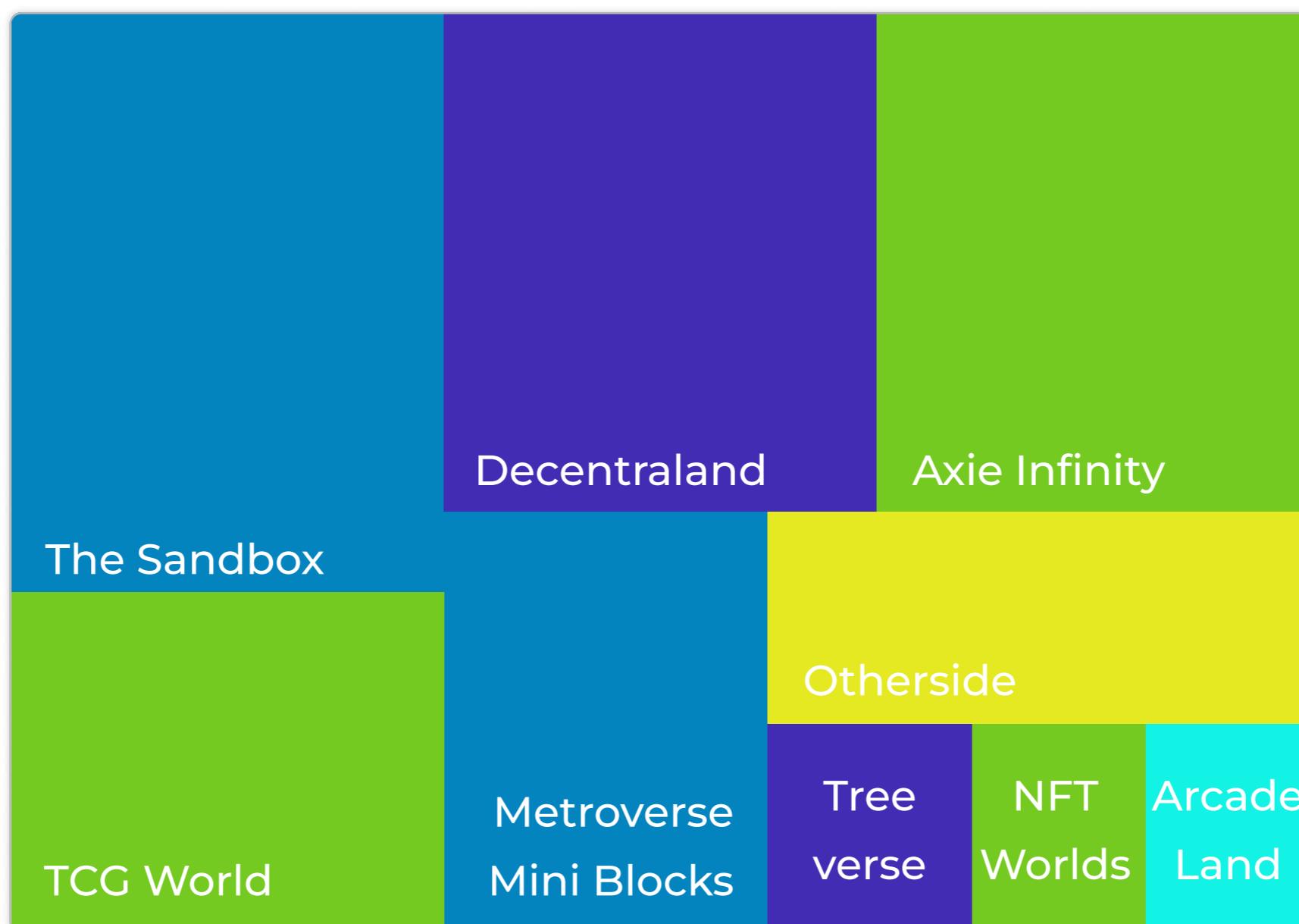
The Biggest Virtual Real Estate Deals

Source : [The Sun](#)

Metaverse	Sales Volume
TCG World	\$5,000,000
The Sandbox	\$4,200,000
Decentraland	\$2,420,000
Axie Infinity	\$2,330,000
Decentraland	\$1,320,000
Decentraland	\$1,190,000
Decentraland	\$1,090,000
Decentraland	\$1,080,000
Decentraland	\$1,030,000
Decentraland	\$914,000
Top 10 Total	\$20,574,000

Total Metaverse Land Plots

Source : [NFT Stats](#)



Breakout of Allocated Metaverse Property in the Biggest Virtual Worlds

Source : [NFT Stats](#)

Metaverse	Percels
TCG World	166,464
The Sandbox	100,000
Decentraland	90,601
Axie Infinity	90,601
Metroverse Mini Blocks	70,000
Otherside	55,000
Treeverse	20,262
NFT Worlds	10,000
Arcade Land	10,000
Worldwide Webb	9,508
Top 10 Total	622,436

Real Property Ownership

Real-world property ownership can be represented with NFTs. At the moment, deeds perform this job, and buyers use title insurance firms, escrow holders, and lawyers to authenticate deeds and look for encumbrances in public title records. Blockchains' ability to more quickly settle transactions, detect title encumbrances, and verify ownership makes NFTs a potential option to avoid trusted intermediaries.

TechCrunch founder Michael Arrington listed his residence in Kiev, Ukraine, as a real estate-backed NFT in May 2021 with the aid of Propy, a technology startup working in this sector. Propy hailed this accomplishment as "the world's first real estate NFT" when the property sold for almost \$93,000. Propy sold a different property in Hyde Park, Tampa, as an NFT on April 12, 2022, for \$215,000.

Since county property registration offices and established regulations do not recognize ownership transfers made using NFTs, instances like these are likely to remain uncommon in the United States for some time. It is expected that the conventional real estate sector and its established players will take some time to accept this new technology.

Fractionalized Investments And Loyalty Programs

Through fractional ownerships, NFTs can also significantly boost the real estate market's capital efficiency, making real estate investment much more convenient and available to regular investors. Similar to DeFi financing, real estate development money can be raised through a DAO, which can be run by the development team and community investors. Investors can put money into several real estate project pools, each of which will receive a special NFT token once construction begins on it. The NFT token can then be fractionalized by NFT DeFi vaults into ERC-20 tokens and given to investors. Comparatively to traditional real estate funds, this may make real estate investments accessible to the typical investor in just a few clicks.

Last but not least, fractionalizing real estate NFTs could assist current homeowners in selling or borrowing against a portion of their home (or the rent generated from it) and could facilitate shared homeownership for young adults. NFTs and DeFi have the potential to totally transform the real estate industry through countless financial innovation combinations.

Since real estate ventures need a lot of resources, some businesspeople have used NFTs and digital tokens to raise money for their endeavors. Through the sale of "Aspen Coins" tokens, the St. Regis Aspen Resort sold an 18.9% ownership part in the hotel in 2018. Coins could be purchased by investors using US dollars, bitcoin, or ether. A real estate investment business called Omni-Psi raises money from investors by issuing ORT tokens to pay for properties. Ongoing pro rata distribution of revenue to token holders. A technology startup called Lofty AI has developed an online market where anyone may

pay as little as \$50 to purchase a digital token that is equal to a stake in a single rental property company. A Delaware limited liability company's ownership stake is represented by each token. In order to generate interest in their real estate offerings, other platforms deploy art NFTs.

An Indonesian boutique developer named OXO Living offered NFTs for sale that "represented" the actual residences they were offering for sale in Bali. The NFT that was connected to a residence had a right of first refusal for the home's owner. Anybody with a crypto wallet could submit a bid for an NFT. On a lesser scale, homeowners in need of liquidity can create equity from their properties by issuing tokens that reflect fractional ownership interests through platforms like Vesta Equity.

This technology is also used in loyalty programs. Three winners of a lottery run by Marriott Bonvoy, the hotel chain's rewards program, received NFTs at Art Basel in Miami. Additionally, each winner received 200,000 loyalty points. During the premiere of the newest Spider-Man film No Way Home, AMC Theatres gave away about 86,000 NFTs to chosen loyalty members.

Real Estate As "Hyperliquid" NFTs

One of the most logical use cases for NFTs is real estate, both in the real world and online. The distinctiveness and exclusivity of land are two important factors that contribute to its value as real estate. Real estate has a built-in advantage in terms of location, which drives up its speculative value. Want a beautiful view? It is present in a very modest number of residential properties. Real estate can be viewed in this way as "naturally existing NFTs" protected by geolocation coordinates, which perfectly aligns with digital NFTs.

Low market velocity and capital efficiency, however, are two issues that traditional real estate also has to deal with. This is a result of the lengthy and complicated real estate transaction procedure, which can frequently take months or even years for each deal. By using a blockchain to automate labor-intensive administrative procedures and middleman processes, like title searches and lawyer certifications, NFTs provide the ideal solution to this liquidity issue. Additionally, NFTs speed up and simplify the process of borrowing against real estate by streamlining complicated lending procedures on a dedicated blockchain with rates that are computed automatically.

Real Estate NFTs As "Hypersecure"

Real estate, in contrast to the majority of tangible assets, is challenging, if not impossible, to move or hold. This means that without using advanced techniques, it is difficult to sell the ownership rights of a physical real estate as an NFT and subsequently retain the actual physical property. On the other hand, it is entirely conceivable to sell the NFT of a physical artwork while continuing to refuse to either destroy or give the new owner the physical copy. In most situations, "NFTization" of physical items requires either the destruction of the original copy or the permanent imprinting of a digital certificate onto the physical copy in a way that makes it hard to remove without seriously harming the item.

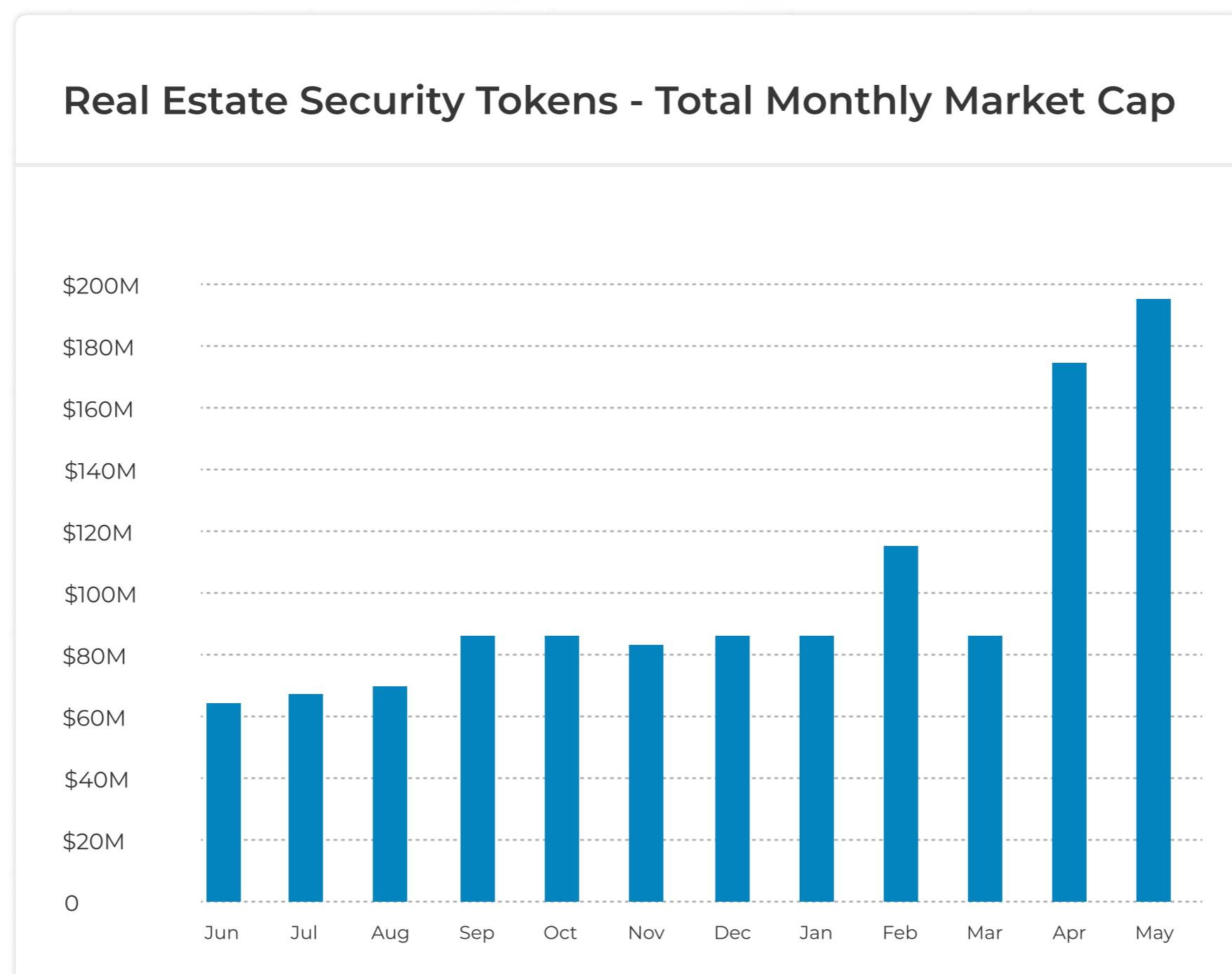
Physical real estate, however, is exempt from the problems associated with digitizing physical collectibles. This is made possible by the simple enforcement of real estate property rights as well as the fact that actual land is easily verifiably nonfungible because it is represented by geographical coordinates. For instance, a phone or backup hardware wallet containing an ownership NFT can be used to control the keys, locks, and alarm systems of homes (s). By giving the owner complete control over the home's security systems and IoT (Internet of Things) networks, the average burglar will find it considerably harder to break in without making a commotion. Securing physical real estate with NFTs raises the bar for burglars to 10 years of expertise and a Ph.D. in computer science, which expands the potential attack vectors in cybersecurity.

The value of digital real estate in the NFT metaverse is increased. Digital real estate has substantially higher capital efficiency, market velocity, and traffic capacity with expandable bandwidth because of the intrinsic benefits of digitalization. Imagine having five million visitors to your digital museum at once; if that were to occur in a physical museum, guests would need to be shrunk down to the size of a mouse to fit in. In the NFT metaverse, it is also much simpler to enforce property rights since, to use an old adage, "not your keys, not your money." There are no actual doors, locks, or alarms with NFT metaverse real estate, therefore you are not required to take care of your own security or hire a security company. Your security is essentially the consensus and incentives supporting the ecosystem because the metaverse blockchain serves as the security foundation for your property. A robust platform would encourage all users to consistently maintain and enhance its security by aligning the interests of its users. NFT metaverse real estate communities are thus the pinnacle of "neighborhood watch" because of this.

Market Capitalization In Real Estate

The capitalization of real estate, whether residential and commercial, keeps rising throughout time. The market capitalization was only \$65 million in June 2021, but by May 2022 it had increased to \$194 million. Over \$16.4 billion worth of security tokens have a combined market cap, with real estate making up roughly 1.2% of that total. Even though it may appear little right now, this is the area for security tokens that is developing the fastest and needs to be actively watched.

Source : [NFT Stats](#)



SPORTS NFT

Source : [NFTIFY](#)



Cryptocurrency exchanges have partnered with a range of international sports teams and competitions since last year. Remember when Binance sponsored the recently finished Africa Cup of Nations Tournament and Coinbase became the NBA's official crypto partner?

In order to explore additional aspects of blockchain technology, particularly NFTs, the sports sector is currently moving beyond cryptocurrency. When Manchester City unveiled their first NFT collection to celebrate winning the Premier League, it set the standard for this year.

Since then, several sporting organizations have experimented with NFTs. Deloitte forecasts that by the end of this year, the value of NFT sports will exceed \$2 billion. We'll examine how NFTs are changing the sports business in more detail later on.

What Is NFT Sports?

Sports-related non-fungible token use cases or applications are simply referred to as sports NFT. There are both indoor and outdoor games. Sport NFT primarily focuses on tokenizing and offering fans sporting goods for sale on the blockchain.

What Are Some Sports Applications Of NFTs?

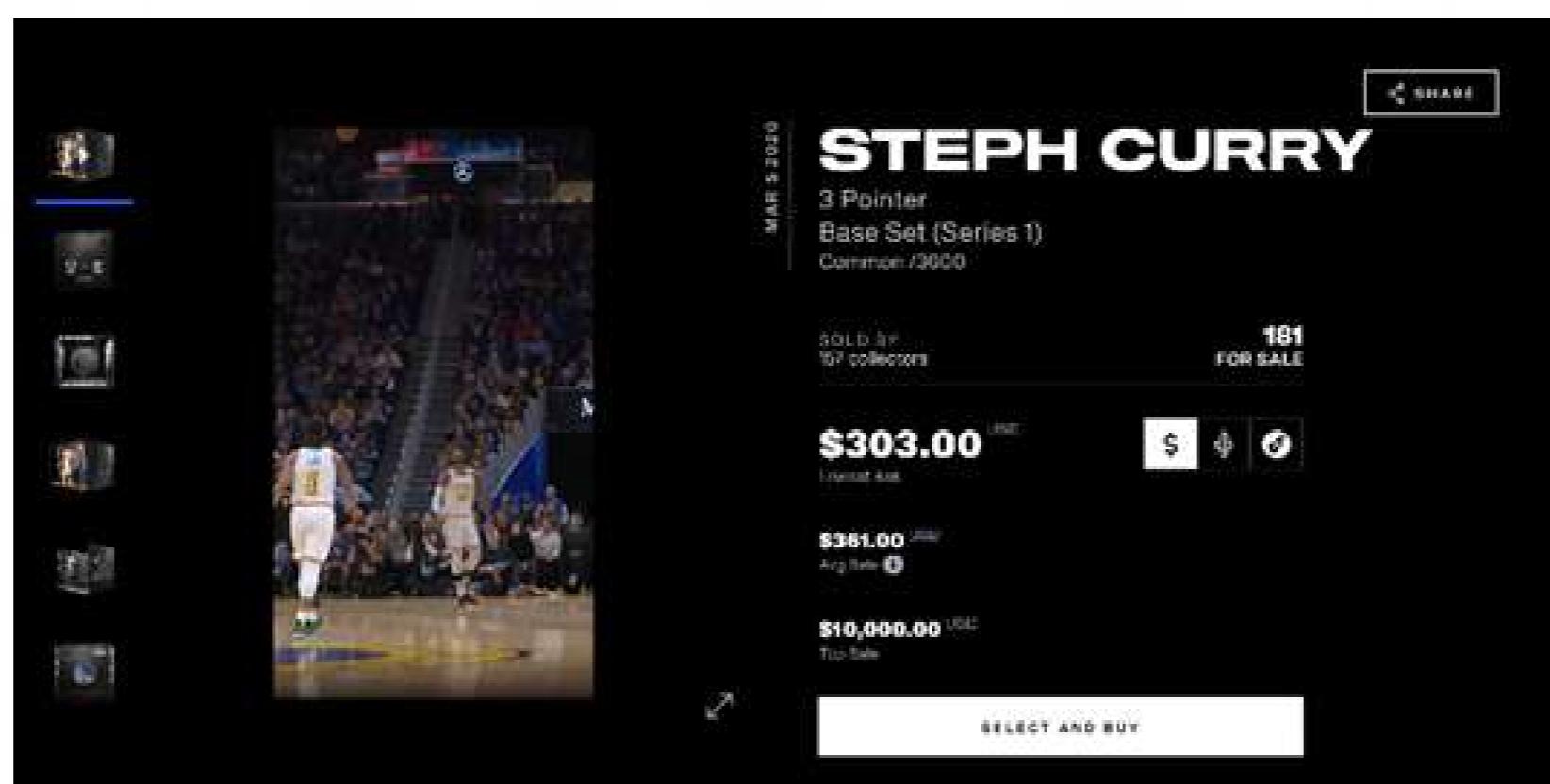
■ Sports or Team Memorabilia

Memorabilia are one-of-a-kind objects that serve as a reminder of significant or noteworthy incidents from a match, athlete, or event. These iconic events can be honored with NFTs.

The NBA was the first sports league to make NFT sports memorabilia popular when it collaborated with Dapper Labs to create NBA Top Shot.

NBA Top Shot offers for sale brief NFT video clips of thrilling American basketball matches. A \$10,000 auction was held for one of Stephen Curry's legendary moments during a game versus the Toronto Raptors.

Source : [NBA Sport Shot](#)



Other sports, besides basketball, are using NFTs to conserve their artifacts. Additionally, the NFT showing how Jake Paul defeated Nate Robinson was sold as memorabilia for \$10 million

■ NFT for Online Tickets

According to studies, 55% of sports fans are frequently the victims of internet ticket scam. When found, this could result in the spectators being disqualified, as well as a decrease in the amount of money that sports organizations earn from games.

NFT sports tickets, however, are resolving this issue. NFTs are immutable as blockchain items since they cannot be changed or copied. The use of NFT tickets by sports event organizers is due to this.

For instance, the National Football League and Ticketmaster collaborated to distribute NFT tickets to Super Bowl fans this year.

Source : [How stuff work](#)



In addition, physical sports tickets have a propensity to disappear or lose their validity, while sports NFT tickets do not. These NFT tickets may eventually also develop into tradable NFT cards

■ A Source of Income for The Group

Sports teams can make money in a number of ways, including through sponsorship and advertising. The debut of their NFT collections is now another revenue-generating channel used by sports teams

Liverpool just released "LFC Heroes Club," its first NFT collection, which features the visual representations of its 24-star players. Over \$11 million is anticipated as a return on this specific NFT collection.

Similar to this, the Premier League's NFT media rights are valued close to \$600 million. Because of this, football teams may in the future sell their NFT media rights.

You should also keep in mind that the teams will receive a portion of the royalties on subsequent purchases in addition to the revenue they receive from the first sales.

■ Participation of the Public in Decision-Making

NFTs can provide fans with a way to vote and express their thoughts on issues such as:

- The new player to be purchased
- The entrance and goal anthems
- Suggesting the first 11 players play
- The design of the team's kit or bus, etc

Depending on how many NFTs you have or how uncommon they are, this system makes it such that your vote will be given more weight.

Depending on how many NFTs you have or how uncommon they are, this system makes it such that your vote will be given more weight.

Sports teams typically employ social tokens in decision-making, thus there aren't many case studies about this topic at the moment. But NFTs will soon be a part of this.

A few months ago, Crystal Palace used the blockchain to allow fans to vote on team numbers, clothing designs, and even motivational remarks posted in the locker room.

■ Contributions to Charity

There is a charitable component to almost every sports team's commitment to the community. They frequently carry out such actions in an effort to aid or support the socially disadvantaged.

Sporting organizations now donate a portion of the money they get from NFT sales to charity. When appropriate, they also start NFT collections that are only intended for charitable purposes.

Liverpool recently unveiled a "Charitable" NFT collection, with the initial sales earnings and 10% of all future royalties going to support "life-changing charitable and community projects."

Source : [Liverpoolfc](#)



Similar to this, the website's administrators for the late basketball great Kobe Bryant intend to introduce an NFT.

They stated that the collection should raise roughly \$50 million, which they will use to support Mamba & Mambacita Sports, Kobe's organization helping disadvantaged athletes and young people.

The largest non-fungible token (NFT) market for sports is Dapper Labs, which also serves as the official market for NBA and NFL non-fungible tokens.

Additionally, NBA Top Shot, which showcases video clips of NBA players and their most memorable moments, is one of the most popular NFT trends from the previous year.

Over \$700 million has already been earned by NBA Top Shot.

However, more businesses than only sports leagues are benefiting from the NFT mania. LeBron James and other athletes have offered their own NFTs, some of which have sold for over \$100,000.

The LeBron James Statue, which sold for \$21.6 million, was the most expensive NFT in sports.

AVATARS AND PFP NFT

The NFT ecosystem is now dominated by non-fungible tokens (NFTs) with a profile photo (PFP). Since their remarkable popularity in 2021, the value of these generative avatar initiatives has only grown as the NFT ecosystem has evolved.

A PFP NFT is, at its core, a digital token or artwork designed to be shown as a person's social network profile picture. Many of the world's most well-known NFT collections, such as Bored Apes and Doodles, are PFPs.

PFPs are found at the intersection between generative art and collectibles. They are similar to trading cards in that they are often sold in large quantities (10,000 or so) and have varying degrees of rarity, making them collectible. However, PFPs are also generative. They are created utilizing a simple plug-and-play method in which users input numerous traits—such as body type, head form, backdrop color, and so on—into an application, which then randomly assembles a large number of NFTs.

Thanks to this technology, many producers and developers have been able to offer both original and cloned collections in the spirit of the original PFP project, CryptoPunks. Because the PFP industry is crowded, we've compiled a list of the most well-known projects, ordered by total sales volume, to help you understand which ones have endured.

PFP NFTs first debuted practically simultaneously with NFTs. The 2017-launched CryptoPunks project from Larva Labs continues to rank among the top initiatives in this field. The community that is growing up around PFP NFT projects lends credence to the argument that these initiatives are a status symbol. PFP NFTs' bearing artwork is one of its key characteristics. The fundamental strategy employed by CryptoPunks and other well-known projects is to generate about 10,000 characters using a straightforward template. Each avatar has 10 qualities, each with 10 variables, including clothing, hairstyles, and accessories. This gives a set a united vibe and also makes some avatars in the collection scarcer, increasing their popularity.

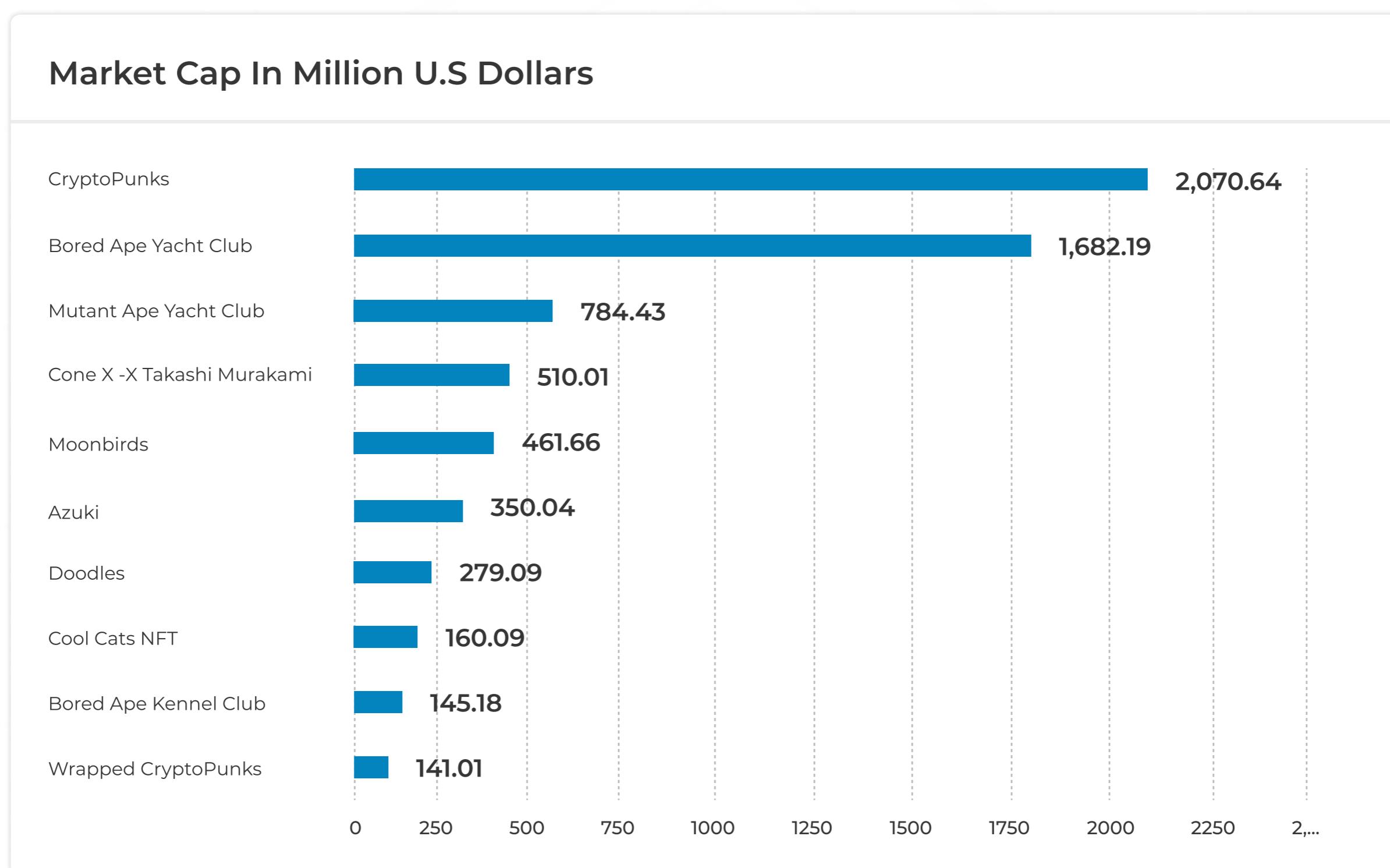
The majority of PFP NFT projects only display the head and shoulders of the avatar, which makes them naturally match the two-dimensional online social interactions we are all familiar with today. This is why the BAYC, CryptoPunk, or Pudgy Penguin NFT can operate as a unique profile picture or pseudonymous identify on many sites we all use to communicate on the internet.

Market Capitalization Of The Top PFP NFT Collections Globally In 2022

Among all non-fungible profile picture (PFP) tokens, the Crypto Punks collection had the highest market capitalization as of July 2022. (NFTs). On the Ethereum blockchain and listed on OpenSea at the time, the market cap of Crypto Punks NFTs was about 2.07 billion USD. With a market cap of roughly \$1.68 billion USD, the Bored Ape Yacht Club collection came in second on the list.

Leading profile picture (PFP) non - fungible token (NFT) collections worldwide as of July 2022

Source : [Market Cap](#)



ENTERTAINMENT NFTS

One of the thriving sectors of the entertainment sector is the music industry. The worldwide music industry generated close to \$62 billion in sales last year, according to Statista.

Music has always changed as man has throughout history. In the 1990s, people used gramophones to play music, in contrast to now when individuals stream and download music.

Following this pattern, when musicians started making music NFTs last year, the music business underwent a revolutionary change. American rock group Kings of Leon may have been the first to release an album as an NFT.

Kings of Leon made nearly \$2 million on their new album after putting the NFT up for sale. Since then, NFTs have been issued by a number of well-known musicians, including 3LAU and Justin Bieber.

While music NFTs may be becoming more common, they pose a threat to the music industry's established hierarchical structure.

The disruptive nature of music NFTs raises a crucial issue: "Will music NFTs displace streaming services and record labels?"

An NFT In Music Means What?

There are several components that make up a musical production, including the beat, the album cover, the song, the lyrics, the video, the sound recordings, and the IP rights. All of these various components can be manufactured or minted and purchased as NFTs.

Simply put, music NFT is a collection of audio files. There is actually no complete list of NFTs that a musician can earn.

Popular Toronto artist Jacques Greene sold the publication rights to one of his brand-new songs, "Promise," in an early-year auction for close to \$12,000.

How The Music Industry Is Being Transformed By NFT

The whole music industry is seeing new opportunities emerge thanks to the rapid development of music NFT. The current use cases are as follows:

■ Streaming platform revenue independence

Nearly 90% of music sales, according to the New Republic, are made through streaming. According to records, artists often receive \$5k to \$7k for every million streams.

Popular musicians like Tom Gray and Nadine Shah have voiced their complaints about the rate streaming platforms pay them, along with those of their other peers.

Research reveals that the only significant source of income for artists today is from concerts and other live appearances, despite their claims that the money they make from streaming is not worth it.

Fortunately, most musicians are finding that the NFT music scene is revolutionizing their careers. Some people are earning up to 10X what they would normally expect from music streaming sites.

The first Chinese musician, Hanjin Tán, who auctioned an NFT, made sales of \$12,000. increasing the number of Chinese musicians working in the NFT music sector.

■ Fostering more solid relationships between musicians and fans

NFT music is bringing performers and fans closer together than ever before because of the strong emotional bond between them. Fans of their favorite singers can purchase and own any musical item or clip through Music NFT.

■ An example of Binz —a Vietnam-born rapper launched the NFT collection

Since each NFT is distinct, fans receive special treatment in that they can own the artists' property. For most fans, this is a dream come true. Sometimes, music NFTs include a brief interaction with the fan for a shout-out or a quick chat.

NFT purchasers can also be eligible for extra perks from their preferred musicians. For instance, a number of artists donate a portion of their streaming revenue to their NFT owners. Nas, a rapper, is one of the most current artists to use this strategy..

He introduced NFTs with three tiers of streaming royalty ownership for two of his most recent songs, "Rare" and "Ultra Black." Every time one of these NFTs is streamed, the owner receives a portion. The money is intermittently transferred to your wallet.

Nas and other artists are able to use the NFT technology to collaborate with Royal and get closer to their fans.

Daniel Allan described how he spends up to six hours a day chatting with his supporters on his NFT Discord group in an interview with "Daily Nation Today."

He has the opportunity to respond to some of his fans' inquiries, as well as to hear their comments and any contributions they may have, on the Discord channel. Daniel just offered his supporters 50 ETH in exchange for 50% of his income.

The invention of autographs was made possible by the NFT. Now that Taylor Swift and Camila Cabello and other artists have created original works of art, fans can purchase them. While paper autographs can deteriorate over time, leaving you with nothing, your NFT won't, allowing you to pass it down to your offspring and share your passion for music.

■ Possibility Of Directly Earning Royalties

Only 13% of revenues, according to the BBC, go to the artists. Meanwhile, the record labels receive 30% or perhaps more. Distributed among retailers, producers, promoters, and publishers are the remaining percentages.

Since they are the driving force behind productions, many artists believe that this distribution is unfair. Former Beach Boys guitarist David Marks sued Universal Music Group last year primarily for this reason.

Thankfully, NFT in music has turned the tide for musicians. The royalty share, which is always between 5% and 10%, used to be split between labels and producers, but today musicians have it all to themselves.

NFTs' primary benefit to the music business is that they eliminate the intermediary in terms of royalties. The musician automatically receives the royalties each time the NFT is transferred. Since royalties are programmed into the smart contracts, they cannot be stopped. Also, there won't be any delay in getting the money.

This has aided many musicians in getting paid fairly for their work, igniting their desire to produce more music.

■ NFT Ticketing Prevents Concert Frauds

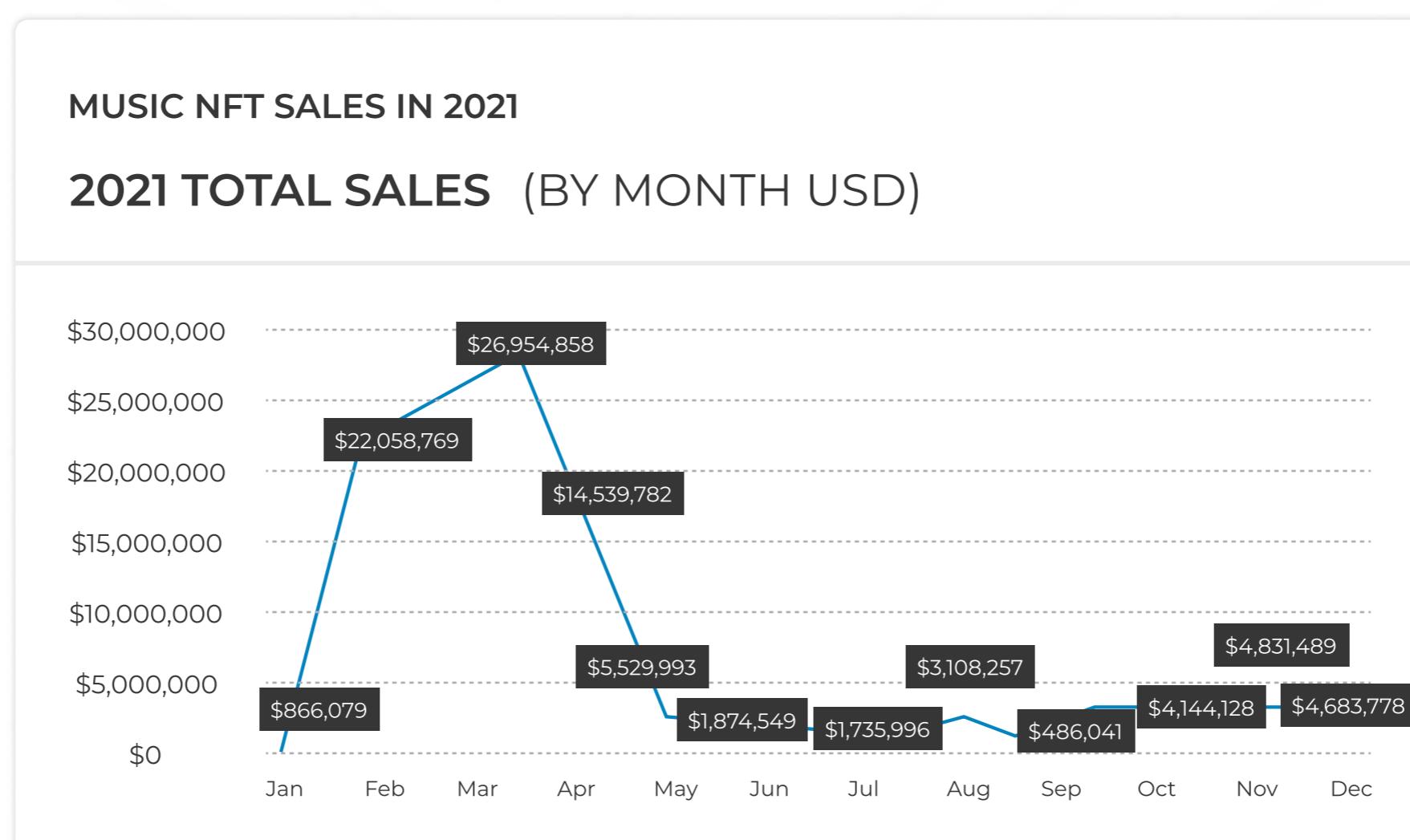
Concerts are where musicians generate the majority of their income. However, 12% of those who purchase concert tickets online consistently receive bogus tickets, according to CNBC.

These scam artists swiftly purchase almost all of the original concert tickets, forcing others to purchase them from secondary markets where they would then resell phony tickets to them at higher costs.

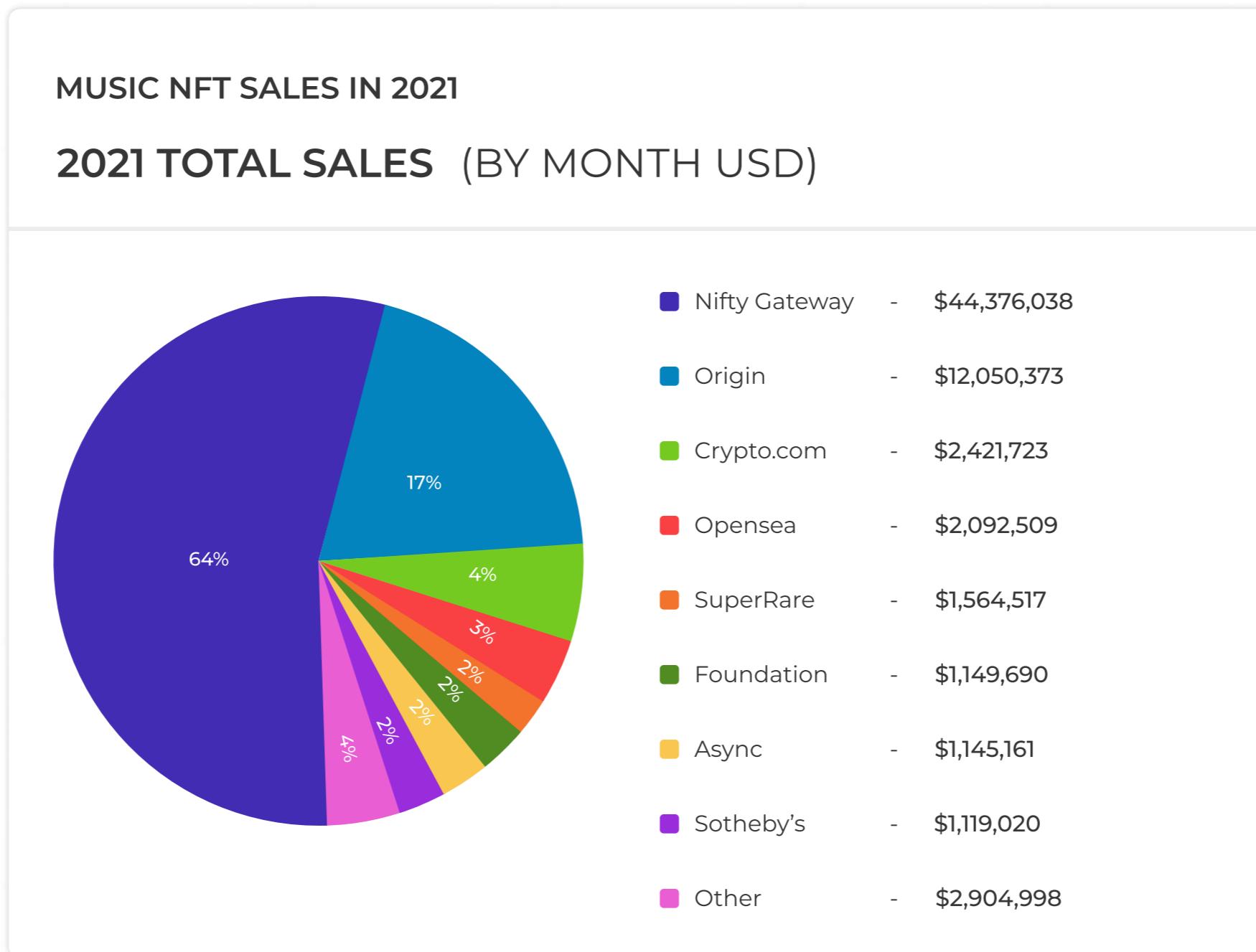
But one of the most intriguing applications of NFT in the music industry is ticketing, which would add legitimacy to musical performances.

Coachella revealed earlier this month that it will sell NFT tickets, the holders of which would have lifetime access to the festival.

A musical group called Swedish House Mafia declared last year that it will be printing NFT tickets for its event this summer.



Source : [Water & Music](#)



LOGISTIC NFTS

Blockchain technology is particularly helpful for the logistics business because to its immutability and transparency. These elements ensure that supply chain data is trustworthy and legitimate. Knowing where food, commodities, and other perishables have been is vital.

Another advantage of an NFT is that it can represent special things. A product that has meta-data about its beginnings, journey, and warehousing location can be tracked using an NFT. For instance:

A factory in Italy produces a high-end pair of designer shoes. Its box has an NFT that you can quickly scan.

There contains timestamp metadata indicating where and when the shoes were made. The NFT is scanned as the product moves through the supply chain, and fresh timestamped metadata is added. Its warehouse location and arrival or departure time could be included in the data.

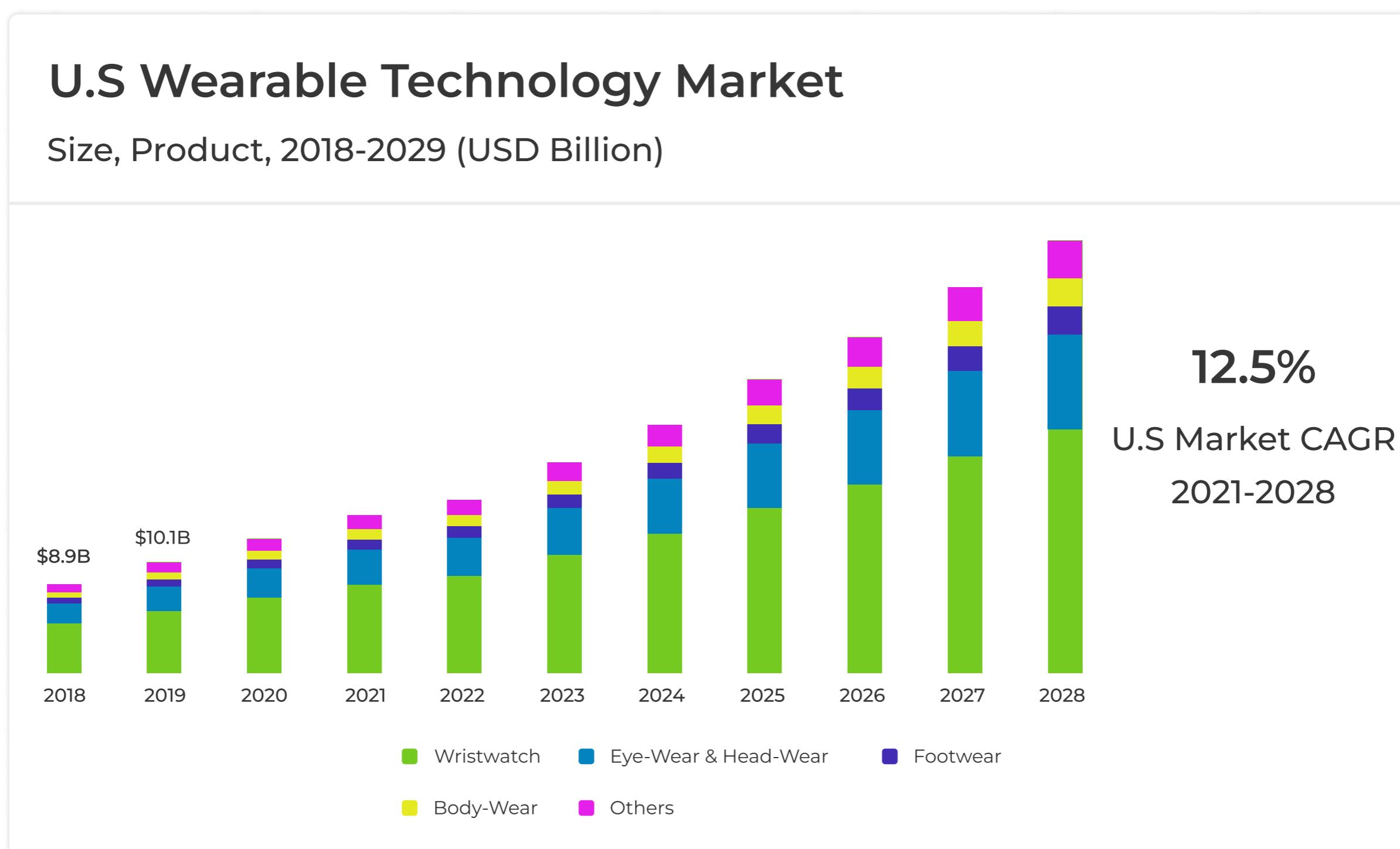
A retailer can scan the shoes and mark them as received once they have reached their destination. The shoes' logistical route and complete full history are visible and verifiable.

There are numerous speculative approaches to integrating NFTs into the supply chain. However, they are all dependent on the chain's many links using the same infrastructure. It can be difficult to execute these systems in real life because there are so many different parties and stakeholders involved on a global scale. There are not many applications in real life as a result of this aspect.

Currently, two notable instances of big blockchain logistics solutions are IBM's Foot Trust and MAERSK's TradeLens system. Both make use of the IBM blockchain Hyperledger Fabric, which allows for the use of NFTs. Since its launch in 2019, the Maersk and IBM-developed blockchain-based supply chain technology has handled over 30 million containers and logged over 1.5 billion events. TradeLens offers unmatched efficiency and transparency, improved supply chain collaboration, and safe information exchange thanks to blockchain technology.

NFT IN FASHION INDUSTRY

Source : www.grandviewresearch.com



NFTs have several applications in a variety of industries, including the fashion industry. The apparel industry is seeing a rapid revolution as blockchain technology is coupled with it. Famous companies like Adidas and Dolce & Gabbana have created their own NFTs in an effort to address the rising demand for digital clothes.

For instance, in August 2021 Ralph Lauren unveiled its digitized clothing line. To do this, the company collaborated with Zepeto, the most well-liked metaverse among Generation Z, to develop a fully articulated virtual environment where users can customize their 3D avatars and outfit them with premium goods.

Dolce & Gabbana said on September 30, 2021, that it had sold a nine-piece fashion line, which included both actual clothes and their NFT duplicates, for roughly \$5.7 million. RTFKT Studios, a startup, sold more than 600 pairs of virtual collector sneakers in March 2021 for a total of more than \$3.1 million.

In this manner, businesses can use non-fungible tokens to market their products, increase accessibility to their designs and works, and gain a competitive edge. For instance, with NFTs, users can buy designer bags for their video game avatars as well as one-of-a-kind works of art. Customers may observe the ownership history, verify the product's validity, and look up purchase information thanks to blockchain.

There is a constant demand for fresh, creative ideas in the fashion sector. The employment of NFTs is one of the most recent trends in the market

Here are four applications for NFTs in the fashion sector:

■ **To produce original artwork that cannot be duplicated**

NFTs can be used to produce one-of-a-kind, unrepeatable designs. This would enable fashion designers to produce really original, one-of-a-kind creations

The intellectual property of a designer might likewise be safeguarded via NFTs. If someone tries to copy your extremely awesome design, you may show that you came up with it first. Your designs would get a timestamp as a result.

■ **To trace garment items' historical origins**

NFTs may be used to trace the history of garments. Customers would then be able to identify the manufacturer and source of their clothing. Making ensuring that the resources are sourced ethically would also be beneficial. This would establish a transparent apparel supply chain, which is something that a lot of people value highly.

■ **To control fashion stores' inventory and tracking systems**

For fashion boutiques, NFTs might be utilized to control inventory and tracking systems. This would make it possible for store owners to maintain track of their inventory and where it is. They might track sales and determine which products are selling well. This would be a time and money-saving and incredibly effective method to run a clothing store.

■ To offer customers a safe payment system

Customers can have access to a safe payment mechanism thanks to NFTs. This would make it possible for buyers of all stripes to make payments using a cryptocurrency based on the blockchain. There would be no need for conventional banking systems because this would be extremely safe and secure.

It would be much simpler for customers to shop if this were implemented, which would help the fashion sector thrive.

A novel and creative application of blockchain technology is NFTs. We are just starting to see how they may be used, and they have the potential to transform the fashion business.

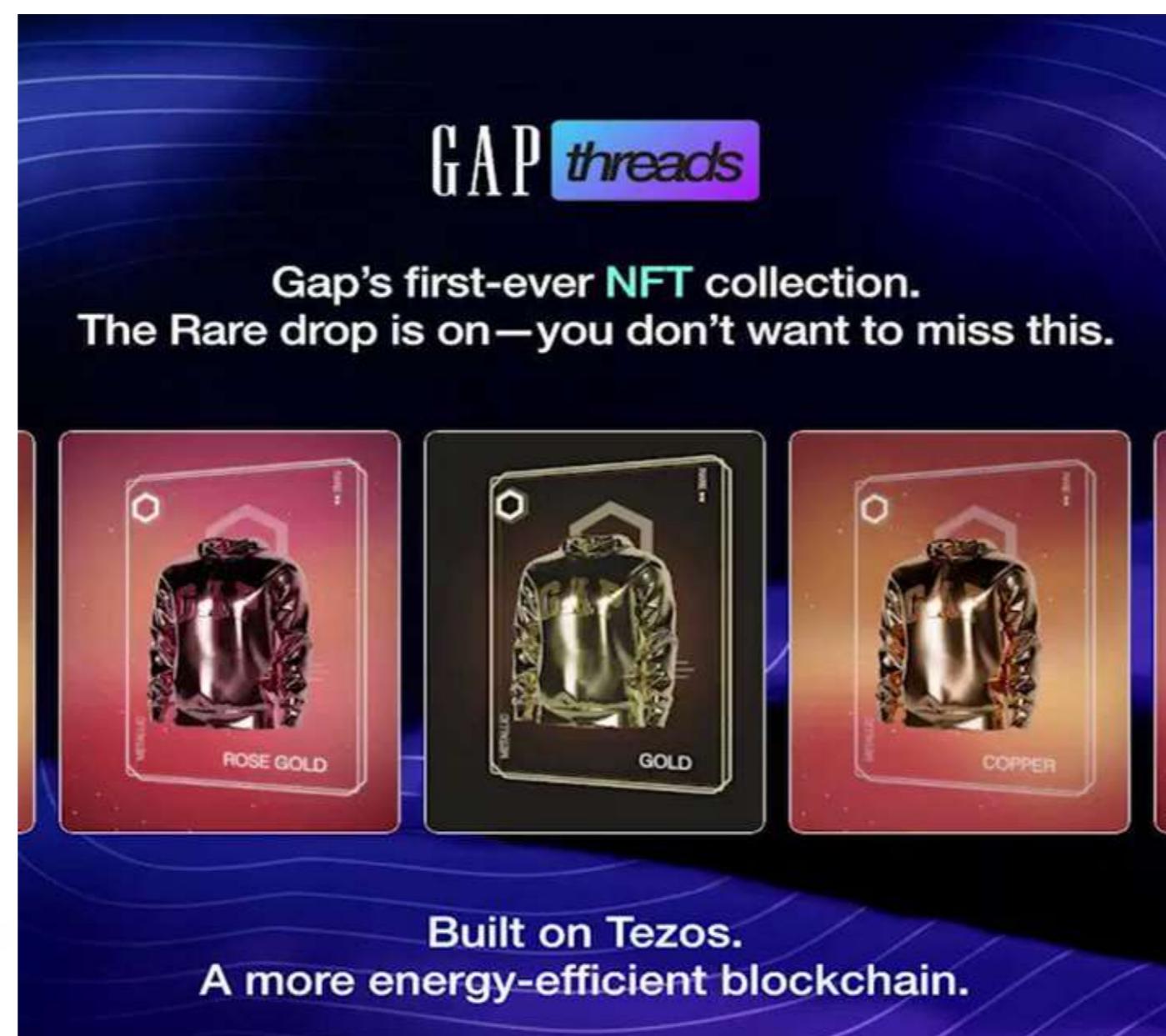
You can use a variety of blockchains to promote and display your fashion- or industry-related artwork. For instance, NFT art projects on Cardano are developing quickly and offer a variety of accessible options to start your own project. Cardano NFTs provide a fantastic platform for showcasing your work and expanding your audience. Your NFTs will be secure, unchangeable, and safe if you use the Cardano blockchain. Solana is an additional economical choice where you can start your NFT project right now.

If you run a shop or are a fashion designer, you should think about implementing NFTs in your operations. They might enable you to operate more effectively and securely while also saving time and money.

In a game like Roblox, your avatar can wear 3D clothes, which are referred to as wearables. The neighborhood was surprised in 2021 when an NFT Gucci bag was resold for \$4,115 (350,000 Robux), more than the real bag's \$3,400 suggested retail price. The trend is likely to continue as more people get interested in owning digital assets rather than physical ones.

Gap added a twist in 2022 when it unveiled the gap threads NFT program, which allows users to claim clothing IRL (in-real-life) by possessing a specific set of NFTs. By limiting the supply of the IRL cloth to 100 pieces, GAP instituted an intriguing rule that encourages NFT buyers to commit to building a set and fosters competition. We anticipate that additional fashion retailers will follow suit in developing and marketing wearables, both digital and tangible.

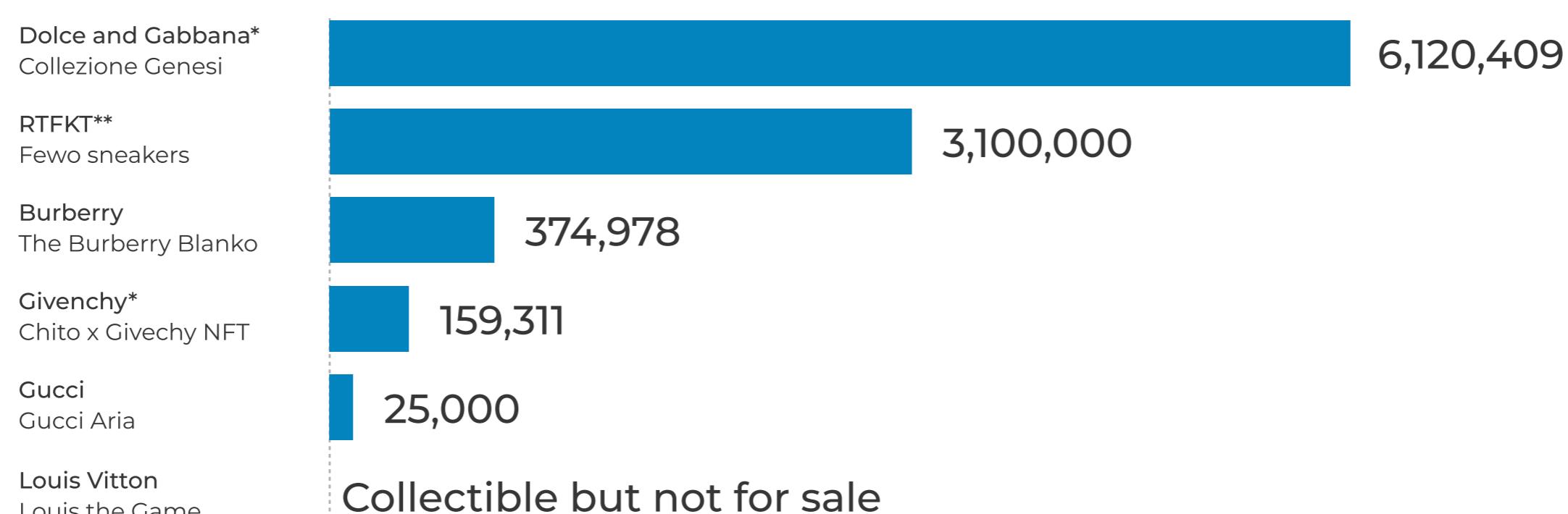
Source : [Gap Threads Website](#)



An overview of different NFT sales by luxury and collectible brands

The Luxury Brands selling Luxury NFTs

Sales generated by NFTs for selected luxury/collectable brands (in U.S Dollars)



* Collected from ETH on Feb 10, 2022

** Digital Collectible sneakers brand, acquired by Nike in 2021

NFT COMMUNITY PLATFORMS

Giving organizations like DAOs exclusive access will be a prominent use case for NFTs in 2022. Decentralized autonomous organization, or DAO for short, is the governing body of a certain blockchain project or protocol. Because of this, if you possess an NFT that grants access to a DAO, you also get unique rights to take part in the governance of a specific platform, project, or dapp (decentralized application).

Similar to how Clubhouse used to be an invite-only social media site for the affluent and famous, NFT collections have served as entrance passes to private neighborhoods. It is hard for someone else to access the community without the specific NFT since the ownership of the NFT tokens can be validated on the blockchain.

NFTs can also be used as a symbol or mark to demonstrate membership in a group, success in a contest, or devotion to a certain business.

NFTs may grant unique access to particular events. This holds true for both physical events and real-life occurrences, not just in digital situations.

The Flyfish Club by Gary Vaynerchuk, which is advertised as the first member-only eating club where exclusive entry is purchased on-chain in the form of an NFT, is a perfect example in this regard. As a result, token owners will have access to cultural and social events.

The restaurant's "Flyfish Club" membership is only available as an NFT. One of their officially minted NFTs entitles the owner to a private dining experience at the eatery.

Contrary to invite-only platforms or communities where you need to know someone who knows someone in order to join, this type of membership enables anyone to join if they have enough interest and money. The good news is that if interest in the club has surged, you can NFT resell your membership and possibly even turn a profit. The buyer need not be known to you. They can benefit from the non-fungible token use cases while maintaining their anonymity.

Other experience-based businesses may also use a similar concept. The current concept of monthly membership fees may be upset by upcoming NFTs.

NFT IN FINTECH SPACE

Using these tokens as collateral to earn interest or obtain loans is one of NFT's most beneficial potential for the FinTech sector. As a result, anyone now has the opportunity to use an NFT representing a work of art, digital property, a game item, or even tokenized real estate as collateral and borrow money through it. These are currently in-demand NFTs that will quickly become more well-known. For instance, the Nftfi decentralized finance (defi) platform has witnessed a total volume of loans of \$185.4 million since the market's creation.

NFTs are not just used as collateral but can also represent more complicated financial products like options, bonds, or insurance. An NFT, which may then be sold on a secondary market, can be used to represent each insurance policy, for instance.

Fractional ownership is a fascinating idea that is related to the NFT's acceptance in Defi and its partnership. NFTs thus give still another level of flexibility to the process of issuing NFT shares. This implies that investors can simply purchase a portion of NFT rather than the entire unit. The most recent collaboration between NFT and Defi is to take part in sales or start a contest where new users can win an NFT. In addition to this, these tokens are currently employed to create liquidity. This is the reason that many financial entrepreneurs build their own businesses where they offer novel services based on NFT trading.

New Clients, Revenue Streams, And Collaborations

Participating in sales or launching a sweepstakes competition where new clients can win an NFT is the simplest and most obvious approach to employ NFTs in favor of financial institutions.

NFTs can also be used to create liquidity in addition to this. The initiatives that many financial firms take up offer new services based on NFT trading.

Finally, the NFT boom may encourage more established market participants to join in, which might lead to a variety of profitable alliances and innovative new products for the market.

NFT EVENTS AND TICKETS

Scalpers and con artists have long targeted the tickets business. They hurt everyone involved in the event since fans pay a lot of money to attend but are unable to see their favorite band or sports team, and organizers and artists lose a ton of money and perhaps even the support of the audience.

Companies that sell tickets will gain a lot from the adoption of non-fungible tokens in the events and ticketing sector. The underlying blockchain technology will, most critically, eliminate the issue of fake tickets if the company issues tickets as NFTs, protecting buyers.

Starting with the very first creation of the ticket in the system, the blockchain keeps track of information. The blockchain-based NFTs assist the audience in confirming the authenticity of their tickets and removing the possibility of being duped or inconvenienced by scalpers because the information is timestamped, authenticated, and cannot be erased, changed, or tampered with. For instance, it is certain that there will only be 1,000 tickets available if the venue has a 1,000-person capacity. Stop overbooking now. No more fake tickets, please. There will only be 1,000 NFT owners allowed inside.

Digitizing and streamlining procedures is one of the most obvious NFT application cases. A standard paper ticket may be misplaced or damaged in the case of ticketing. As long as you don't forget your password, NFT tickets are accessible on your phone; but, as was already said, NFTs also make it simpler to use a single log-in for all accounts. On web 3.0, even password loss will become far less likely.

Additionally, compared to their physical counterparts, NFT tickets take less time and money to print. They may also include a royalty charge to allow the NFT ticket seller to continue making money even after the event has ended.

NFTs can also stand for distinctive offerings like experiences and bundles. Limited edition NFT tickets with distinctive designs may be printed by the ticketing business. They can be purchased or won by fans. These NFT packages could come with meet-and-greets, fan signings, exclusive meetings with celebrities, and so forth. Fans can also use their NFT tickets inside the arena to purchase refreshments, snacks, or even portrait sessions from photographers. Keep in mind that none of these things take place through middlemen, avoiding extra costs that may otherwise drive up ticket prices.

Regarding the ticketing process, event organizers can print as many NFT tickets as they desire on a blockchain platform. Even better, they can program the NFTs to display a sale price or operate the sale like an auction where participants can bid on the price of the tickets. Customers would keep these NFT tickets in their wallets and present them when attending the event, just as in any other sector. NFT ticketing is the next domain you might think about as the influence of NFT is expected to increase in the next years, according to experts. To test the concept in practice, many sizable organizations have already introduced their own NFT tickets.

NFT AND VIRTUAL REALITY

A wide variety of new use cases and opportunities will become available with the strategic application of NFTs in virtual reality environments and worlds. It is crucial to first comprehend NFTs and virtual reality in greater detail if one is to completely appreciate the possibilities of these technologies.

Virtual reality is an experience that is completely dissimilar to the real world around us and is simulated. VR needs the use of gear, including a VR headset (also known as an HMD or head-mounted display), among other items, to experience a world created by software.

After entering a virtual reality experience, consumers get fully engrossed in it and lose sight of their immediate surroundings. A user can interact with 3D areas and objects in this virtual reality environment, as well as with other users. In order to create an immersive experience, VR attempts to imitate as many senses as possible.

NFTs And Virtual Reality: How They Will Interact

In the context of virtual reality worlds, NFTs can serve two main purposes.

- NFTs and smart contracts can be used to control and own digital assets in VR settings. A VR world or video game's asset ownership, for instance, may be encoded in an NFT. Numerous Virtual Reality Worlds and Experiences are still being developed, despite the fact that several virtual worlds currently exist. An NFT could be used to hold assets like a World of Warcraft building.

Smart contracts can be used to control interactions with the building's stakeholders and payments to and from service providers.

- NFTs and smart contracts can be utilized to modify experiences or services in VR worlds. A therapist may, for instance, design a VR session with a variety of voice-guided and visual elements. Users can access this experience and alter the duration, tenor, and intensity of the session to fit their requirements. Smart contracts can be used to control payments and customization. In the meantime, they are holding the experience that the therapist generated, complete with all of its configurable elements, in an NFT.

NFTs will be strategically used in VR environments, giving users the freedom to open up a variety of use cases. In these settings, intricate contractual arrangements and agreements can be made. The contracts that control these NFTs will be visible, impenetrable, and subject to real-time auditing thanks to the underlying blockchain processes. This will streamline and expedite any future arbitration procedures.

Use Cases

■ Gaming

Users can communicate and work together in virtual worlds, which are computer-simulated settings where they can explore their surroundings and take part in a variety of activities. In massively multiplayer online games like World of Warcraft, virtual worlds already exist.

In these virtual reality worlds, NFTs can be used to own and regulate access to virtual stores, virtual land, and virtual works of art. Additionally, digital assets like the user's avatar and clothing, sometimes known as "skins," can be used.

■ Business: Data Visualization & Remote Collaboration

In virtual settings where the projects they are working on can be seen and portrayed in 3D, teams can cooperate and work on projects together. Remote users from all over the world can visit virtual workspaces provided by businesses like Spatial and collaborate as if they were in the same office, which is an amazing experience.

Custom software and algorithms that carry out business operations, including processing a set of data and delivering insights, can be owned and accessed by NFTs through the smart contracts that control their operations.

■ Wellness and Therapy

By guiding their patients through exercises and experiences in secure and supervised virtual environments, therapists can assist patients in overcoming their phobias. There have already been some studies done with PTSD patients where they were urged to simulate difficult circumstances from the past and then face them in virtual reality environments. These services and activities can be purchased using NFTs and later made available to customers and users via smart contracts.

Wellness professionals can design calming spa-style experiences with lots of music, images, and affirmations for their customers. Through the use of NFTs, these experiences can be held by the practitioners and then personalized and unlocked by means of smart contracts so that every client can enjoy a session that is tailored to their needs.

■ Education

The future of education is open to change. Education modules can now be completely personalized to the student's preferred style and pace thanks to technologies like virtual reality (VR). Virtual reality makes it possible to learn a variety of skills, including how to drive, operate a surgical instrument, and play the guitar. The advantage of VR instruction is that it considerably lowers the expense of training each user individually. Online simulations of equipment and environment are possible.

Many user-generated programs and content are permitted on learning platforms like Skillshare and Udemy. A more immersive learning environment could be offered to students by instructors who create courses and modules in virtual reality. They may also own and provide access to NFTs for the educational content they produce.

■ Military and Police

The world's militaries and police agencies frequently lack funding. Because the equipment they utilize and the fictitious scenarios they must recreate during training are frequently expensive, it can be pricey.

To aid in the mass training of soldiers and law enforcement officers, businesses and entrepreneurs can develop VR military simulations, war games, flight simulators, and other training tools. These experiences, or the modules and resources inside them, may be owned and managed by NFT. For instance, several NFTs can be used to access the usage of specific weapons or the creation of a particular type of training environment.

Using blockchain technology, NFTs may quickly convert virtual reality experiences and media into verifiable assets that are simple to access, acquire, and sell. Users will be able to acquire and sell digital assets with greater security if NFTs are employed strategically in VR environments. Additionally, they will facilitate customer access to personalized VR experiences while compensating the experiences' designers.

NFT AND SUPPLY CHAINS

There are numerous issues with the supply chain industry, especially in the food sector. People desire clarity in an increasingly distrustful society. It is now impossible to determine whence things come from. We must believe that large corporations are trustworthy. We can trust code, not companies, with non-fungible tokens.

Tracking products by minting a digital equivalent is among the most game-changing NFT use cases, solving plenty of challenges in ensuring the legitimacy of supply chain data. VeChain and OriginTrail are two of the most important projects concentrating on this specific NFT solution.

Consider being able to review the supply chain data saved on the NFT to verify absolutely when and where each ingredient was supplied. You'd be able to access your fridge, take out your preferred food, scan the package, and have all the details you need. This might apply to things like wine, which gain value as they mature..

This also applies to shoes, clothing, artwork, and virtually any other commodity that is transferred from one location to another before being sold.

Well-known premium brands such as LVMH and Prada are pioneers in this field, using blockchain technology to safeguard their brands and customers. Customers who purchase high-end watches, jewelry, purses, or even other big-ticket fashion products can establish their origin through a "digital twin" NFT that depicts the product's history from factory to shop by teaming forces to create their blockchain dubbed Aura. NFTs are also being used to track diamonds, fine wine, and other items where counterfeiting is common.

NFT IN PHOTOGRAPHY

The field of photography has developed over time. The first camera, a Giroux Daguerreotype, is far superior to the current finest camera in the world, the Canon EOS R5.

It follows that technology undoubtedly influences both the past and the future of photography. Non-fungible tokens, often known as NFTs, have become popular since the development of blockchain technology.

Simply put, the combination of NFTs and photography results in several usage cases. The following are convincing use examples of NFTs in relation to photography:

■ Building community and providing photographers with better incentives

The imbalance of unequal pay plagues the creator economy. In other words, artists aren't always given the proper incentives for their work. NFTs, however, are altering the story.

According to a recent CNBC story, someone just paid 400 Ether, or almost \$1, 547,640, for a picture of a rock. Additionally breaking the Internet was the tale of Beeple, a digital image that sold for \$69 million.

NFTs were formerly only popular with a small number of photographers, but recent success has attracted millions of them. NFTs may represent the photography of the future given this surge. At this point, it's crucial to keep in mind that NFTs have contributed to the growth of photographers' communities as well as their income.

There are numerous specialties in photography, including those for weddings, newborns, wildlife, and products. Some photographers have become experts in each of these fields throughout time.

An audience of admirers of their works grows as a result of their authority. Such individuals view these photographers as idols and would like to develop a stronger relationship with them. While autographs were popular once, today's autographs are NFTs. For their devoted followers, renowned photographers are now minting uncommon NFTs.

■ Images can be used in the metaverse

The Metaverse is one of the blockchain technology's subdivisions. Simply described, the Metaverse is a blockchain-based alternate virtual world where people may connect.

It is the fusion of blockchain, artificial intelligence, augmented reality, and virtual reality into a single environment. The play-to-earn economy is currently allowing the Metaverse access to the world.

How Do Photos Become Important In This Context?

The majority of the settings and characters in play-to-earn games are based on well-known people and locations from real life. In order for humans to engage in the Metaverse, the images of these people and places are coined into NFTs. Therefore, as long as there are blockchain-based games, photography and non-fungible tokens will continue to be relevant.

However, the Metaverse is more than just a gaming environment. Most blockchain-oriented businesses, including Moralis, recently declared they will hold their meetings and hangouts there. In such meetings, each participant would be represented by their NFTs, some of which would be newly printed images. Therefore, future interactions between photography and NFTs would be inevitable.

Will NFTs Still Be Important in Photography's Future? At the moment, systems like Dropbox or Google Drive are frequently used by photographers to distribute soft copies of their creations. But in the future, the blockchain would power all of these platforms for exchanging digital goods and data.

According to this ratio, the only method for photographers to transmit a soft copy of a photo to a client would be to mint the photo and mail it to the wallet addresses. NFTs would most likely be the future of photography on this topic. Nevertheless, there are increasing signs that photography cannot survive without NFTs.

Stats For NFT Photography

To date, the most expensive photo NFT cost \$2.5 million. (Source: PetaPixel)

In his Twin Flames series, Justin Aversano profiles 100 sets of twins from throughout the world.

All 100 physical prints from the series, along with Twin Flames #83 by Bahareh & Farzaneh Safarani, were initially sold by Christie's for \$1.11 million. It was the most expensive image NFT has ever sold at the time.

Alyson and Courtney Aliano then sold Twin Flames #49 for 871 ETH, which amounted to \$2.4 million. It is now the most expensive photo NFT has ever sold, ranking fifth overall, according to Feature Shoot.

Justin Aversano's efforts to foster a sense of community have contributed to Twin Flames' success. He spent time cultivating interest in and support for the project using the NFT tech stack of Twitter, Discord, and Ethereum so that the photos became more than just images—they were evidence of participation in a community. The same factor contributes to the popularity of Bored Ape Yacht Club and Crypto Punks.

The top earners in 2021 made 10 times as much as the average landscape photographer selling NFTs, which brought in around \$5,000. (Source: Daren Cox) Daren Cox, a photographer, looked into the work of landscape photographers on Foundation. Between July 5 and July 9, 2021, he discovered that the average total revenue per photographer varied between 2.37 ETH (about \$4,700) and 25.5 ETH (roughly \$51,000).

Another noteworthy finding from Cox's study is that 60% of all landscape photographers on Foundation were Americans. With 8%, Spain had the second-highest percentage of landscape photographers, while Canada and New Zealand tied for third place with 6% apiece.

The NFT photography industry reached \$200 million in 2021. (Source: Decrypt) In 2021, the NFT photography market had a value of \$200 million. According to Decrypt, this market is about the same size as the print photography market. According to some experts, NFTs will eat away the traditional photographic market as the first generation who exclusively used smartphones grows older and has more money available for such purchases.

NFT AS BRAND IDENTITY AND DIGITAL IDENTITY

Large businesses began incorporating NFTs as a key component of their marketing plans due to the intense rivalry present in nearly all industries today. Higher loyalty and engagement will result from getting to know your target audience better through their interactions with blockchain and NFTs. You will have a better opportunity of leveraging a customer's loyalty and providing them with a distinctive approach and interactions with the brand once your customers really participate or join your local NFT community ecosystem, like those created by Mint. Because of this, big businesses are now utilizing NFTs to engage and reach out to more of their customers and learn about their fundamental habits.

We can employ the same ideas and apply them to digital identities, just like it's conceivable to store digital concert tickets on the blockchain. For the creation of virtual identities, NFTs and blockchain technology are the best choice due to their properties. Actually, NFTs may allow for self-sovereign identities (SSIDs). These are private, controlled digital identities. People won't be reliant on centralized institutions like governments as a result. This will be a fascinating industry, making it one of the NFT use cases to pay particular attention to in 2022.

Furthermore, maintaining a secure identification is crucial, and even in well-known physical and digital environments, it is getting harder to do so. The metaverse has now entered the picture, making it even more difficult to protect one's identity. This is where NFTs come into play, as they offer a quick and secure means to create identities in the metaverse. Thus, as the world becomes more digital and the metaverse develops, NFTs may come to play a crucial role.

NFT AND DEFI

DeFi NFTs are one of the most creative non-fungible token use cases that adheres to Bitcoin and the original intent of cryptocurrencies (Decentralized Finance Non-Fungible Tokens). Within DeFi, there are already many instances of NFT applications. These NFTs offer significant financial advantages. An alternative to conventional financial services is decentralized finance (DeFi). DeFi's primary benefit is that it does away with the necessity for middlemen. Smart contracts, which let network members communicate directly with one another and complete quick transactions, make this possible.

They might also include artwork, but because smart contracts are a new technology, their main appeal is their practicality.

NFT collectors are looking for novel ways to monetize their assets as the NFT market expands. Collectors can now leverage their holdings utilizing DeFi methods like lending, borrowing, and staking in addition to simply reselling tokens.

NFT owners can earn interest by lending their NFTs to borrowers. They don't actually lend actual NFTs when they use blockchain platforms for lending; instead, token holders typically offer the entire or a portion of the NFT's worth in cryptocurrency.

By way of illustration, you can use your Phantz NFTs to obtain staking incentives on Glide Finance in the DeFi ecosystem of Elastos. You can gain an advantage of up to 28.22% by holding Phantz NFTs!

However, there are other NFT use cases in DeFi. Credit NFTs, or cNFTs, are used by CreDA. With their NFT approach, you can have a credit score on the blockchain and take advantage of benefits like low- or no-collateral loans! The CreDA team hopes to make it possible in the future for your ability to obtain decentralized loans without collateral to be influenced by real-world credit scores.

These are only a few of the cutting-edge approaches that decentralized applications, especially in DeFi, can include NFT use cases. Without the potent technology underlying NFTs, none of this would be feasible.

NFT AND TRAVEL INDUSTRY

Although there are more and more chances for NFT travel, one of the most important digital developments to be aware of is the usage of non-fungible tokens for marketing and customer relationship management. Other instances include the usage of retinal and fingerprint scanning, the purchase of robots, and the application of artificial intelligence.

Many companies in the travel and tourism industry are experimenting with the idea of the metaverse by offering users virtual spaces to share with one another, hosting online trade exhibits or business meetings, or joining pre-existing metaverse virtual worlds. NFTs can also be useful in this situation by enabling the sale of in-game goods or virtual property.

■ Collaborations and Partnerships with Digital Artists

Partnering with established or up-and-coming digital art makers is one of the greatest methods for individuals working in the travel business—including the hotel industry—to benefit from NFT marketing. As a result, original digital artwork may be produced, which may then be sold or given away in contests.

As an NFT travel marketing technique, this normally proceeds as follows: the company contacts an artist and commissions an artwork, frequently based on the idea of travel or a particular marketing tactic. The business then commissions the artist to produce the artwork before selling or giving away the NFT in an effort to garner media attention.

■ Create a Customer Rewards Program Using NFT Technology

NFT-powered customer rewards programs have been among the most avant-garde NFT uses thus far. Customer loyalty programs are already widely used in the travel industry to reward loyal customers and those who recommend friends and family. However, managing all of this data may be difficult.

Individual customers may, however, be given an NFT in place of this, which holds their customer records. As a result, each customer's entry is made uniquely, and the pertinent information is safely saved. The digital file that the customer receives can subsequently be used to make reservations at hotels or restaurants or redeem rewards after making a purchase.

■ New Ownership Models and NFT-based Fundraising

Creating new ownership models or fundraising strategies based on NFT technology is the subject of an intriguing new prospect for NFT travel. Hotels, restaurants, and cafes, for example, could decide to sell a portion of their real estate, and the ownership might be symbolised and recorded through the sale of an NFT.

Businesses might decide to offer a number of NFT shares, enabling residents to have a connection to the property and a stake in its success. Alternately, the sale of other NFT material could be utilized as a way to raise money rapidly, which can be crucial for businesses like hotels, eateries, and airlines.

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Despite the fact that NFT travel marketing is still a relatively new phenomenon, several of the top businesses have already started to reap its benefits. You may learn more about some of the businesses utilizing this travel technology and how they have embraced it in the sections that follow.

■ Travala

The world's top blockchain-based online travel agency and online travel booking platform is Travala. The platform is likely most known for allowing users to purchase travel-related goods from more than 90,000 destinations and pay with cryptocurrencies like Bitcoin in addition to more conventional payment options like credit and debit cards.

The brand was in a prime position to benefit from NFT travel marketing because of its participation with blockchain technology, which it has done with its "Travel Tiger" club. A special NFT can be bought by whitelisted members, who can then use it as a key to gain access to special "Smart Diamond" incentives like discounts, bonuses, prize drops, and reward points.

■ International Marriott

Marriott International is known for capitalizing on emerging travel trends, and they were one of the first hotel brands to use NFT technology when they teamed up with three digital artists—TXREK, JVY, and Erick Nicolay—to produce artwork based on a Marriott marketing campaign.

The campaign's theme was the "Power of Travel," and the artists were required to produce digital artwork that reflected this idea. Following creation, the three pieces of art were awarded by Marriott as awards as part of the Art Basel Miami Beach 2021 event, resulting in goodwill, media attention, and financial support for the artists.

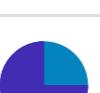
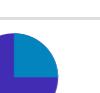
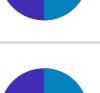
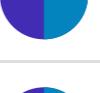
■ AirBaltic

An important portion of the media's attention was focused on the Latvian carrier AirBaltic when it unveiled its NFT travel marketing campaign. Additionally, this contributed to advertise some of Latvia's cities as tourism destinations.

The airline produced a variety of collectible NFT art tokens in 2021 that featured these cities and offered them for sale to consumers in an auction.

The airline then announced the extension of its NFT strategy in 2022, along with the introduction of "Planies," collectible NFT tokens that will be integrated into the company's customer loyalty program.

Three Major Use Cases Of NFT In Travel Context

Use Case	Startup Examples	Description	Today's Relevance	Long-Term Outlook
Travel Community	Travala	Loyalty platform as part of booking platform		
	Travel toucans	Travel community with NFT rewards		
	Nature Seychelles	Nature conservation NFTs		
Airline Loyalty	AirBaltic	NFT art as digital collectibles		
	FlyCoin	Blockchain-based airline loyalty and rewards		
	United Airlines	Digital NFT collectible as VIP rewards		
NFT Passport	San Merino	Government-issued NFT as vaccine certificate		
	IATA	Blockchain-based passport for health certificates and other documentation		
	Pebble	Blockchain-based device to record location-based data		

NFT IN HOTEL / HOSPITALITY INDUSTRY

The enthusiasm around NFTs and the introduction of the metaverse is generating tremendous potential for the hospitality sector, which several hotels are already capitalizing on. Leading hotel chains are introducing versions of NFTs with real-world use cases for their clients all over the globe.

■ Virtual Hotels

Hotels may utilize virtual avatars to enable customers experience diverse areas across the world as the metaverse and virtual hotels gain traction. They can facilitate consumers' initial interactions and reach new audiences by using this digital experience. Visitors get the first opportunity to tour the hotel, examine and choose rooms, and make booking receipts as NFTs. Such P2P NFT sales might alleviate pressure on hotels that must establish fresh reservations after cancellations.

■ Loyalty Programs for Customers

By maintaining permanent records on the blockchain and delivering guests NFTs with all such information in the metadata, NFTs may transform a hotel's customer loyalty program. Guests will be pleased to be able to display such NFTs as loyalty badges.

■ Operational Simplicity

NFTs and smart contracts can aid in the automation of processes and the reduction of staff workloads. Hotel operators may save time and money by using tokenization as a service to reduce the tiresome job of data administration and enhance back-end operations. They may develop a virtual duplicate of their hotel to handle everyday duties such as maintenance, supply, and cleaning, among other things.

■ The Metaverse Market

As the age of traditional advertising fades, hotels can use the blockchain's capacity to advertise on virtual malls or stores and roads in the metaverse to call attention and interest to their properties. Hotels may issue tailored NFTs and employ NFT advertising to attract new customers from visitors to virtual areas.

■ Why Should Hospitality Brands Pay Attention to the Emerging NFT Trend?

The examples above are only a few of the early applications of NFTs in the hotel business. As this technology improves and matures, hospitality businesses must remain informed of new innovations and possibilities.

■ Here are the upcoming hotel trends to look out for:

Gifting

Global enterprises may leverage NFTs as a utility, allowing consumers to purchase, trade, or spend tokens for gifting.

Reservation administration

Top hotels that are overbooked during certain seasons can enable customers to utilize NFTs to book VIP tables, eliminating the need for regular management.

Social Platforms

NFT markets may be thought of as a new social media platform for advertisers. Hotels may soon employ technology to engage consumers, develop reputation, and promote new products or share feasts. NFTs in metaverse may potentially serve as new social platforms, transforming the way hotels interact with their consumers.

The hotel sector has long sought innovative methods to enhance the client experiences and boost loyalty. NFTs provide a new method to interact with visitors and provide incentives. While this tech is still at its early stages, hotel companies should begin exploring for ways to incorporate it into their present marketing and operations, as well as keep an eye out for future possibilities as the technology evolves.

According to The Wall Street Journal, this new technique assures that hotel owners be reimbursed for their rooms even if a visitor cancels their booking in the last minute, since the guests sell such bookings in the digital asset marketplace to cryptocurrency aficionados.

DOMAIN NAME NFTS

"The NFT space is enjoying exponential rise, which is bringing significant spotlight to the area," Unstoppable Domains co-founder Brad Kam stated. Domain name NFTs, similar to .com domains, may serve like homes for decentralized websites while also substituting complicated cryptocurrency wallet URLs with human-readable names. The spike in NFT enthusiasm reinforces the notion that ownership, whether physical or digital, is very valued. Unstoppable Domains' goal with domain name NFTs is to provide people actual, verifiable ownership."

In a nutshell, blockchain domain systems allow domain owners to govern their domains via the use of private keys. Blockchain domain NFTs allow for quick trading and personalized domain names. The Internet Corporation for Assigned Names and Numbers (ICANN) is in charge of the standard domain name service that poses issues about censorship and security. Blockchain domain names are permanently registered in a public registry and they cannot be deleted or changed by a third party.

If you've ever owned a cryptocurrency wallet, you understand how difficult it is to remember your wallet's "address." Since cryptocurrency wallet addresses are made up of a random combination of 30+ letters and digits.

To alleviate this discomfort, a few organizations developed what are currently referred to as Blockchain Domain Names. Blockchain domain names, unlike .com domain names, are not utilized to host websites. Blockchain domain names, on the other hand, are ERC-721 tokens (the technology underpinning NFTs) that function as URL reducers for cryptocurrency wallet addresses.

Assume Person X wishes to ask \$200 in Bitcoin from Person Y.

Without a blockchain domain name, Person X would need to login to his wallet, copy his address, and then text or email it to Person Y (who would then need to copy/paste it into her crypto wallet to execute the transfer).

Blockchain domain names, on the other hand, make this procedure a lot simpler. Person X may just tell Person Y that he owns PersonX.Bitcoin instead of looking up and sharing his address. Person Y might then pay \$100 to Person X domain name (which would deposit \$100 into Person X Bitcoin wallet).

As a result of the ease, a rising number of cryptocurrency users are securing their domain names of which the ownership rights are permanent and there are no needs for renewal fees.

As a matter of fact, industry leader Unstoppable Domains is ranked in the top 15,000 websites across the globe (receiving more than 2 million visitors per month).

The same is true for Ethereum Name Service, another blockchain domain name provider whose cryptocurrency token (\$ENS) just passed the one billion dollar mark.

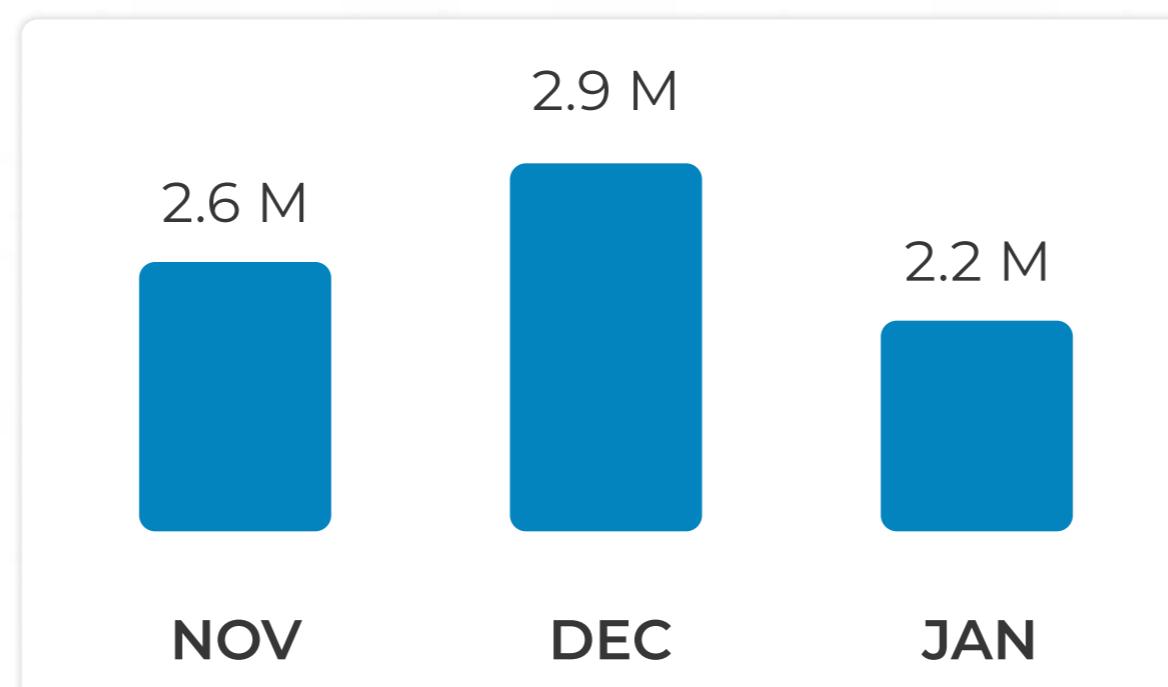
The Ethereum Name Service makes use of NFTs to give your Ethereum address a more memorable name, such as mywallet.eth. This implies you might request ETH through mywallet.eth instead than 0x123456789..

This functions similarly to a website domain name in that it helps to make an IP address easier to remember. ENS names, like domain names, have value, which is generally determined by length and relevancy. To expedite the transfer of ownership, ENS does not need the use of a domain registrar. Instead, you can swap your ENS identities via an NFT marketplace.

💡 Your ENS Name might Include:

Receive cryptocurrencies and other NFTs. Direct traffic to a decentralized website, such as ethereum (eth). Save any arbitrary data, including profile data such as email addresses and Twitter accounts.

Unstoppable Domain Website Traffic



NFT AS ACADEMIC AND DIGITAL CREDENTIALS

NFTs are also an effective approach to present academic qualifications. NFTs can give evidence of attendance, degree achieved, and other essential information that is securely maintained on the NFT chain and cannot be edited or hacked. By distributing tokens for each course finished and certifying any degrees achieved using smart contract verification mechanisms, NFTs may build permanent records for courses done.

Paper certificates will be phased out in the future. NFTs will serve as a record of academic performance, thus NFT education tokens may be transferred to other people, providing evidence that the person holding the token acquired such an NFT. The use of NFT enables the tokenization of certificates and licenses, therefore confirming their ownership and legitimacy.

Most job applications and college admissions require candidates to provide specified papers and certifications to prove their qualifications and expertise. However, there are often just a few options for correctly verifying the legitimacy of these papers. There is also the chance that individuals or businesses would falsify the documents.

Enterprises and organizations may obtain and verify certificates thanks to the usage of NFT in certificate issuance. This provides documentation of course completion

It also applies to driver's licenses and other sorts of licenses. In the near future, you may be required to validate your online identity with an NFT tied to an online license merely to be able to browse the web, similar to how you presently need a government-issued driver's license to drive a vehicle. This may appear far-fetched, but countries such as China have been attempting to reduce online anonymity for decades, with minimal results, by requesting real-name verification to log in to online sites and make posts — not to mention the execution of their comprehensive Social Credit System, that has currently gone into effect. Unfortunately, we in the Western world are not immune to the global surveillance regimes that are being developed, but ours are disguised as social media and corporate advertising. The fact is, whether you want it or not, your data has been gathered, and there is nothing you can do as an ordinary internet user other than protect yourself using private browsers, VPNs, disconnecting your Alexa, and constantly remaining indoors. NFTs may mean the end of online anonymity, there are nevertheless lot of advantages to having a properly verified network, along with a decrease in fraud, crime, and perhaps even rude remarks. Not to mention, with correct Smart Contracts installed with your NFT-verified online profile or identity, the blockchain would provide you with complete insight regarding who has access to your data, wherever your data travels, and even enable you to get compensated each time your personal data changes hands!

NFT AND THE WINE INDUSTRY

In the worldwide wine sector, fake wines are a multibillion-dollar concern. Even the most ardent wine collectors cannot guarantee that every bottle in their cellar is authentic. Fake alcohol is not just a waste of money, but it also poses a major health risk. This problem can be addressed using blockchain-powered wine NFT technology.

NFTs put on wine bottles protect the authenticity and origin of each bottle as it travels to the customer. When selecting a bottle, the consumer may scan the wine NFT to see where it was manufactured and how it was transported. Furthermore, the winery may let its consumers to retain these NFTs as well as exchange them on markets. This approach may be used for a limited-edition wine.

Let us not forget that virtually anything, even wine, may become an NFT. In reality, it is already taking place. For example, Yao Family Wines, owned by former NBA player Yao Ming, auctioned off a bottle of The Chop Cabernet Sauvignon with such a "limited edition NFT" in April 2021.

The Château Angélus winery sold off a barrel of their wine as an NFT in July 2021. The token was purchased for \$110,000 on the market.

POLITICAL NFT

Using blockchain for fundraising. Any political party that wants to compete seriously in any democratic election must have a strong fundraising strategy. Few people would disagree that the political spectrum is a dark place full of shady characters who frequently use unethical strategies to outmaneuver their rivals. Deep beneath this gloomy veneer, there lies a stratum of lobbyists and political contributors who risk outrageous sums of money to advance their objective. The force that pushes the power levers is referred to as "black money." All of this is incompatible with accountability and transparency.

This problem is difficult to solve, and people who engage in such fundraising schemes frequently have little interest in seeing any solutions come to light. Maintaining the status quo and the financial flow usually takes precedence over moral considerations.

NFTs entered the political sphere in August 2021 as a result of a series of NFTs that Scott Jensen, a Republican running for governor of Minnesota, released to aid in his campaign.

Jensen produced two NFTS, each with a run size of 25,000 and a \$5 price tag. His governorship campaign would be aided by the proceedings. The customer would also gain access to additional benefits by purchasing these things, such the chance to personally meet Jensen.

In the NFT contest, Democrats are not far behind. Early in October, a group of Democratic fundraisers used Front Row, an NFT marketplace, to release a number of NFTs with political themes. The NFTs themselves were virtual portraits of Texas Democratic Party members. Specifically, the group of more than 50 Democratic lawmakers who left Texas in an effort to thwart a Republican-sponsored voting limitation bill. Each NFT cost \$250, and the purchaser would be regarded as a "contributor" to the event. Front Row, the platform, would get a cut.

To comply with current campaign finance regulations, there would be a \$5,800 price cap for both the Jenssen and the Texas cases. The dominance of "black money" is due to the fact that party committees and political action committees (PACs) are not subject to the same regulations.

These politicized fund-raising campaigns become intriguing experiments thanks to the employment of NFTs. Despite their limitations, they nevertheless provide a glimpse at what may be included in future political campaigns, both domestically and abroad.

■ NFT-only political events, and beyond

The community needs grassroots movements to promote democratic values. These groups encourage involvement, engagement, and inclusivity and support increased voter turnout. To discuss current issues, etc., members gather frequently in church halls, conference rooms in hotels, even in pubs.

The holding of "NFT-only" conferences and other events, which could only be attended by members of any chapter of local or national grassroots groups who carry a scannable NFT, is one proposed use case for NFT in the political sphere. The tokens may allow the bearer to access benefits like meeting a certain speaker (like the Jenssen NFTs), free digital gifts, merchandise, etc. There is currently no known political event that supports this NFT-led campaign, but the VeeCon event in 2022 will only be accessible to people who own a VeeFriend NFT.

NFT ARCHITECTURE

The entry of NFTs into the field of architecture during the past year has sparked discussions about the profession's place in the upcoming digital economy. NFTs have been embraced by the profession as the promise of a new form of creative creation, from the design of digital real-estate to exhibitions and architecture events examining its usefulness for the practice and established architecture firms embracing the new medium.

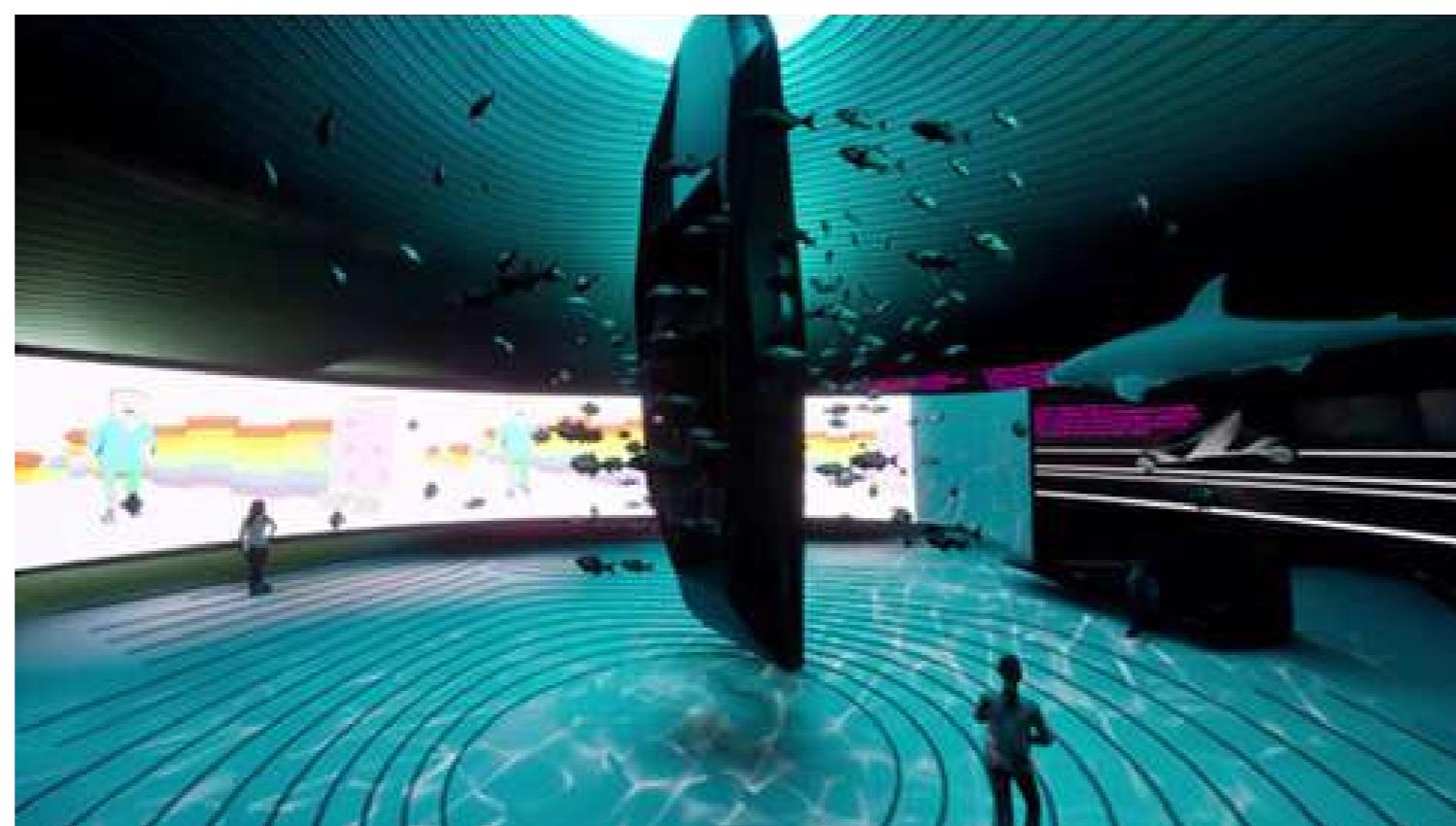
- Find out about some NFT efforts in architecture so far:

First-Ever Blockchain-Funded Pavilion Named as New Winner at Tallinn Architecture Biennale



The Fungible Non-Fungible Pavilion by iheartblob, a new "decentralized and systematic" approach towards architectural design that enables the community to be both designers and investors, contributing to a structure that evolves over time, was announced as the winner of the Installation Programme Competition by The Tallinn Architecture Biennale due to unforeseen circumstances. iheartblob developed an NFT generative tool, a parametric setup that enables people to design and "mint" their own items, rather than creating and constructing the structure themselves.

Virtual Gallery by Zaha Hadid Architects Examining Architecture, NFTs, and the Metaverse



At Art Basel Miami, Zaha Hadid Architects debuted "NFTism," a virtual exhibition space that examines architecture and social interaction in the metaverse. The gallery showcases ZHA's spatial designs, which mix MMO (massively multiplayer online game) and interaction technical services with an emphasis on user experience, social interaction, and "dramaturgical" compositions.

LITERATURE AND BOOKS NFT

A post by Matt Medved, co-Founder and CEO of web 3.0 media business NFT now, went popular on Twitter in January of this year. The tweet with the subject line "Literature NFTs will transform the world" sparked an argument on the social networking site.

Like with visual art, NFTs have many uses for literature, including automatic and immediate distributions between creators, collectors, and platforms, digital immutability, licenses encoded in small contracts, and, given the declining profitability of book publishing, a potentially more profitable environment for publishers, authors, and readers.

NFTs provide a viable new business model for a sector that is primed for change. Today, literature can explore new reader engagement paradigms while being freed from the constraints of a dated production and distribution strategy. Even at this early level, the technology is already showing promise in a number of different ways. The underlying potential of the technology to break through barriers limiting prospective writers, independent publishers, and readers is huge.

Although national geographies do set limitations on the digital experience, in theory there are no restrictions in digital media, which allows for more flexible publishing formats. Poets or writers of short stories don't need substantial back catalogs to merit publishing. Indeed, NFT novels may contribute to the replacement of Web2's attention deficit with new kinds of serialization and "slow" reading as a result of the NFT's embracing of discrete digital objects. Publishing can be multilingual while providing a global cast of fresh voices because to Web3's lack of borders. Essays, novels, poetry, plays, and short stories can all be treasured and collected in the same way as cryptographic works of art because of their rarity, their intellectual significance, and their uniqueness despite having been published in several editions.

However, there has long been interest in publishing books on the blockchain. Excerpts from Simon De la Rouviere's sci-fi book Hope Runners of Gridlock (2020), which has been experimenting with delivery forms, are also available as NFTs.

The world of books is a world of meaningless things. Just make an effort to extract some cash worth from your own collection of unwanted books. Music and literature do not appreciate over time unless they are instantiated as collectors' items, such as rare first editions or obscure LPs, in contrast to art, which is an asset class. However, books hide a priceless gem inside their covers. They also possess an aura and power, and the information they contain extends far beyond the pages of a dusty phone book.

The possibility of sublimating literary masterpieces into unique objects with additional levels of value is presented by NFTs. In addition to their inherent usefulness as digital assets, they also give artists the freedom to experiment with various delivery mechanisms. For instance, unlocked content, the adaptability of publishing formats that allow users to buy specific works like poetry, essays, or short tales, and opportunities for authors to deepen and add value to their interactions with readers and collectors.

Undoubtedly, there are people who believe that the non-physical, if not pointless, pervasiveness of digital media lessens the distinctiveness of visual art. However, compared to many physical objects, digital items can be presented in a wider variety of formats and are preserved in excellent condition for a longer period of time. As a result, a literary NFT contains a strengthened talismanic power, including the written word, that magnifies value for the reader in novel ways. The most evident is that NFT literature in digital form has the ability to include creative elements other than the written word, such as sound and graphics, if not other useful elements.

Poets are on a rung above street mimes if artists are ranked on a scale of human incomprehensibility. They are seen as archaic, out-of-date beings whose utterances are not heard in the present period. Poetry is the most overlooked and underappreciated literary form. What if, however, poems were rethought as auditory and visual wonders? The inventor of theVERSEverse, poet Ana Mara Caballero, has said that she "always believed that the traditional realm of writing was too quiet and subdued, it lacked passion, enthusiasm, and enjoyable." She also encouraged people to understand the significance of poetry.

NFTs, in her opinion, hold the key to bringing vitality to a subject that frequently comes across as drab and isolating. For Caballero, NFTs were a means of bringing poetry out of the background and making it a viable profession. Together with fellow writers Sasha Stiles and Kalen Iwamoto, theVERSEverse is giving literature a fresh new energy through a beautiful fusion of digital design and blockchain technology that protects the discipline of poetry while rewarding its practitioners.

Technelegy (2022), a recent hardback book by Sasha Stiles, combines the real and the virtual worlds while also publishing some of the book's constituent poetry as NFTs. However, Stiles goes beyond that by addressing our concerns about transhumanism in the digital age by experimenting with AI collaboration to produce new poems. Indeed, poetry is inalienable as a timeless art form that captures moments in time, and the digital longevity of NFTs is in line with this.

Poetry is technology, a long-lasting, flexible data storage system for safeguarding humanity's most priceless knowledge, says Stiles. He compares poetry to the first blockchain.

Contrarily, decentralized technology can enable individuals to enjoy poetry and literature in a shared, direct manner, with no barriers separating poet and audience. Reader-collectors, a new incarnation of writers and readers, are encouraged to communicate with one another through Web3. Caballero is sincerely appreciative of the direct communications she has had with her own attentive audience.

Through the company Cosmia, which welcomes female authors and producers into the cryptosphere, artist Barbara Tosti is building a DAO-based paradigm that connects conventional publishing and NFTs. It identifies itself as a "cultural community formed by women for women with the purpose of advancing the arts and literature and supporting female authors and artists in their endeavors all creative disciplines. In addition to esoteric knowledge about the feminine and the healing of female relationships, Cosmia is engaged in the study and investigation of art as therapy and therapy as art. Cosmia embraces the blockchain and the open source movement while experimenting with digital tools and in the cryptosphere.

Cosmia intends to publish works in both physical and NFT form by working with artists. Additionally, it provides its members with traditional publishing advisory services like editing and proofreading. This all-encompassing strategy is founded on Tosti's concept of "flow," which frees up a more natural dynamic for production. Its project, Narrandomia, is an open narrative experiment in which writers can give words to sounds and visuals while readers co-create the story via writing, photos, music, and videos. The debut book from Narrandomia is Francesca Fretti's Ossimoro sorridente ("The Smiling Oxymoron"), which will be available later this year.

The Platform's founder, Sparrow Read, set out to remedy the absence of context surrounding art and artists and to make up for the lack of imagination. The Platform is an upcoming marketplace and DAO. According to Read, it is odd that crypto art platforms include blogs that debate Web3 art in a Web2 style. By providing content that is directly relevant to the art, the Platform seeks to address this shortcoming and enable artists to publish and mint their own NFTs with context as a package. This creates a framework so that cryptographic art can be better appreciated and understood as something other than the subject of a transaction.

According to Read, the Platform "would resemble a magazine or book but will be layered with marketplace functions that will allow consumers to buy." Although the content will be accessible to everyone, collectors will also be able to purchase the masterpieces as NFTs. This eliminates any reliance on ad revenue or the sale of data, which have proven essential to Web2 platforms. Instead, The Platform is supported by sales made using the Palm protocol, which has affordable gas costs. NFTs will be available for purchase by anybody, but only subscribers will have access to The Platform's DAO.

■ Four stakeholder groups make up this DAO

Builders, funders, newspapers producing the material, and readers who are collectors. The tokens that collectors get can be exchanged for NFTs on any platform publishing. No matter how many tokens a member holds, the DAO is governed by the cooperative principle of one person, one vote. The board of trustees, which makes operational and legal decisions, is comprised of three people chosen by each group of stakeholders. This framework can be used by Read as a guide to create a more satisfying collecting experience.

The first book created as an NFT is *Quién te manda* (2022). Co-creator of dada.art and author of *Quién te manda* is Yehudit Mam. The edition of 100 NFT of *Quién te manda* features an animated cover created by Mexican crypto artist Moxarra González and an interactive index that encourages more reflective digital reading.

■ Additional Applications of Literature and Books NFT

A novel approach to author-reader communication

Authors will be able to restrict the numbers and durations of a release with NFTs and generate buzz for their works. Additionally, they can employ NFTs to provide readers with special elements like forewords, pictures, and author's notes. Giving authors the choice to release a small number of digitally-signed copies is another way that NFTs could increase the value of literary works. This might be a fascinating strategy for authors to interact with readers and supporters and raise the worth of their writing.

Imaginative freedom

NFTs can be a method for writers—especially those whose values lie in technology—to experiment with publication forms. The decentralized nature of NFTs allows writers to experiment with different forms when distributing their work and develop close bonds with their customers and fans without having any publishers dictate what is or is not marketable.

Author Blake Butler produced his book *Decade*, which he had originally written back in 2008, in February 2021 by converting it into a GIF (graphics interchange format of the book's flashing pages and then minting it as an NFT. Butler's writing was previously rejected by commercial publishers due to its "complex structure and dense language." But now that Butler had an NFT as a publishing choice, he had the choice to independently publish and market his work. You can obtain a PDF copy of *Decade* by purchasing the GIF, which serves as evidence of ownership. Someone overnight purchased the NFT for 5 Ethereum (ETH), or \$7,569.50 at the time.

Permanent possession

A receipt for an NFT book is a digital book that you already own. A literature NFT differs from an eBook you may buy from Amazon or Barnes & Noble due to this. You only own an eBook you buy from Amazon for as long as Amazon is still operating and agrees to continue offering it.

Owning a literature NFT is comparable to having a physical copy of a book in several aspects. Once you purchase it, you own it and it won't vanish at the whim of someone else. In truth, just like you can possess many versions of a physical book, you actually own a specific copy among a sequence of copies when it comes to NFTs.

NFT IN HEALTHCARE

Since COVID-19 hastened the adoption of digital healthcare solutions, it should come as no surprise that NFT are now making their mark in the field of medicine. Digital acceleration still has a ways to go, but with the spread of blockchain-based solutions that use NFTs, it might become more effective and efficient.

■ Manufacturing of Pharmaceuticals

By expediting the authentication process, NFTs and blockchain can aid in the fight against fake medications. Throughout an item's lifetime, NFTs leave behind digital traces or a "token ID" that identify it. The information contained in each NFT's metadata, which points to priceless digital assets updated in real-time on the blockchain, serves to specifically determine the uniqueness of each NFT. NFTs give the ledger an immutable record that lowers and may even completely eliminate discrepancies and outright fraud.

When it comes to pharmaceuticals, NFTs have the capacity to safeguard and streamline the tracking process, allowing for the quick detection of problems. This implies that issues can be treated considerably more quickly, including the detection and removal of prescriptions obtained illegally through the system.

■ Donations of blood

NFTs can be used to track and manage blood donations, much like a patient's particular health history and data. A special token is supplied to each blood donor, and this token is traced throughout the system. NFTs can play a crucial role in the tracking process from the moment the blood is extracted until it reaches the blood bank and the final recipient. A digital "blood bank" can be created using the technology, where the demand for different blood types can be monitored using a blockchain system and delivered to the areas that need it the most. Blood donation groups currently promote the use of NFTs for blood donations.

■ Data on health and fitness

Many people wonder how to properly and responsibly use health data as wearables, at-home exercise equipment, and other tracking devices become more popular and widely used. Entrepreneurs are taking advantage of this opportunity by using NFTs to decentralize data collection, improve access, and give patients back ownership of their medical records.

Patients can analyze their data as NFTs and quickly transfer it to their doctor, dentist, or physiotherapist using Aimedis, an internal NFT marketplace.

Go!, a platform where users can design a "Well-being NFT," or W-NFT, specific to their health and activity characteristics, was developed by Enjin in collaboration with the online platform Health Hero in June.

Tracking and managing patient permission for clinical trials is the goal of the decentralized software engine RightsHash.

Healthcare could be the sector ripest for disruption by blockchain and Decentralized Ledger Technology (DLT), similar to other sectors. It is now more important than ever to effectively handle personal and health information while preserving privacy and security. Additionally, as healthcare continues to become increasingly globalized, it is more important than ever to monitor and control medical and pharmaceutical equipment. The combination of all of these elements makes it possible for NFTs to address issues and enhance patient experiences across the healthcare sector.

■ Data on health and fitness

NFT transactions are confirmed on many nodes before being put to the blockchain permanently, thus they can contain medical records without losing confidentiality or running the risk of outside tampering. This keeps records accurate and safe from manipulation. As one example of the NFT apps designed specifically to assist them, healthcare providers can offer NFT Birth Certificates to babies. To issue one of these NFTs for each child is a rapid and effective approach to quickly create a permanent identity on the blockchain that is linked to every child's birth certificate and is then authenticated by NFT verification apps.

In addition to being safer, NFT ledgers nevertheless permit authorized healthcare providers access to sensitive medical data as needed. Hospitals, health insurance providers, and other organizations are starting to investigate how blockchains could help improve hospital operations by verifying patient identities and recording medical procedures performed without jeopardizing patient confidentiality, according to narrowly defined NFT use cases that have emerged in recent years.

NFT IN FUNDRAISING AND CONTRIBUTION



NFTs may be used to signify contributions to charity or fundraising efforts. Platform developers produce NFTs, which are then released during a "drop" event. A drop allows a platform to raise money, much like an initial coin offering (ICO). However, the developers are marketing NFTs rather than selling tokens. The number of NFTs produced and sold during the decline is decided by the platform's creators. While some NFTs have a limited supply at an auction or fixed price, others only exist for a predetermined amount of time. The NFTs are then offered for sale to customers in exchange for cryptocurrency, mainly Ethereum-based cryptocurrency. The money earned in the drop can then be used by platform developers, artists, and other parties.

Another crucial distinction between NFTs and other assets is the potential for future sales to generate income. An NFT's author may choose a commission for all upcoming sales of the work. This implies that even NFTs with extremely low initial sales prices can eventually bring in money for their designers.

There have been a few significant NFT decreases that included philanthropic giving. Recently, Jack Dorsey declared that the charity Give Directly would receive the earnings from the sale of his first Tweet, which exceeded \$2.5 million (source: CNBC, 2021). This would only be feasible if well-known contributors or nonprofit organizations are also participating in non-fungible tokens. However, it might offer creative ways for nonprofit fundraisers to work with famous people or affluent benefactors to produce NFT chances.

Additionally, groups and artists have started to invest their own resources to guarantee that the proceeds from NFT sales go to deserving causes. Many of these programs are meant to help youngsters.

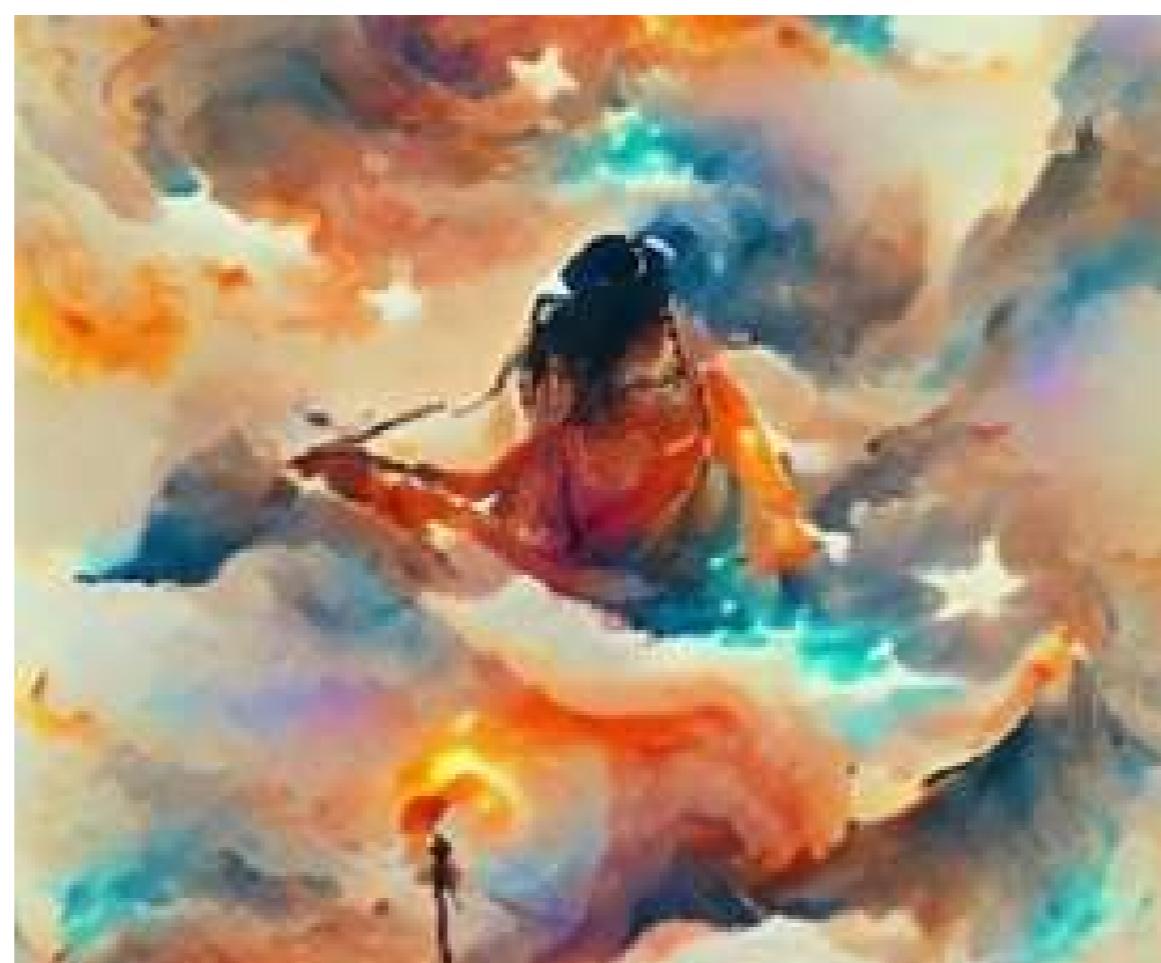
For instance, Sheqonomi is an initiative that uses NFTs to assist children in need, especially girls in underdeveloped countries. According to Sheqonomi CEO Anu Bhardwaj, the community of low-income people who lack access to streaming media services like Spotify is the target audience for the rewards-based listening app:

Especially for COVID-19, "this podcast listening app was built for users to listen, learn, and earn." We collaborated with the Indian telecom behemoth Reliance Jio to produce the \$10 mobile phone Sheqonomi on KaiOS. This will soon encourage 150 million JioPhone users to pay attention, learn, and receive incentives in the form of digital assets."

Bhardwaj continued by stating that as an incentive for giving the platform with user-generated data, users that listen to the app can receive reward tokens. Then, listeners can either save these tokens in their digital wallets or use them to purchase the NFT art that will soon be made available on Sheqonomi's platform. On March 8, 2022, International Women's Day, we will construct an NFT gallery where individuals can use their tokens to buy artwork NFTs, according to Bhardwaj. Each sale will result in a donation to a participating charity on our platform. For instance, a minimum of 25% of NFT purchases will go to The State of Women Institute, a 501(c)(3) nonprofit organization that promotes the issues and stories that young women and girls face."

Bhardwaj claims that because NFTs reflect the views of women and girls everywhere, the platform uses them for charitable purposes. "Divine feminism in all of its manifestations is the key topic we wish to highlight. For instance, an eight-year-old girl designed one of the NFTs that will be on display in our gallery with the intention of donating 50% of the profits to refugees.

Source: [Sheqonomi](#)



Furthermore, according to Bhardwaj, using NFTs to give back enables the business to keep adding nonprofits to its platform while also enabling customers to understand exactly where those donations are going because of the transparency that blockchain technology offers.

TheGivingBlock.com facilitates the transaction for NFT, a campaign that aims to sell Non-fungible Doge art with 10% of sales going to Save the Children (source: <https://www.nfdoge.com/>). This illustration shows how a nonprofit can benefit from the sale of meme NFT while still being a valued partner.

Promoting community involvement and formation is an innovative use of NFTs. Exclusive perks, greater airdrops, and rewards for using NFTs are all available to token holders.

All historical NGOs and museums have a HUGE chance to make money out of their physical assets while still having access to them. Many charitable organizations might be sitting on digital wealth, and a whole world is being built and monetized around digital ownership.

Another illustration is the 'Extinction' series of gummy bears by artist WhlsBe, which portrays the plight of endangered species. Unspecified amounts of the revenue will go to wildlife conservation groups like the Sheldrick Wildlife Trust.

DIGITAL TWINS NFT

Nowadays, a digital twin can replicate practically anything, including goods and services. Digital twins are exact replicas of actual goods or assets that can be used as ownership documentation or to interact with some goods in creative ways. An NFT can aid in lowering the danger of counterfeit and fraudulent goods in the current global trade environment, where goods make up for 3.3% of fraudulent transactions.

For this, businesses use virtual reality or 3D graphic modeling technology. This facilitates the reproduction of real tangible and intangible physical objects into their digital equivalents.

By enabling teams to follow the movement of certain assets in a secure block chain, digital twin NFTs can also aid organizations in protecting important intellectual property and designs. Digital twin NFTs help to identify between real and phony assets, but the past and authenticity of real-world things are frequently unknown.

Real-time monitoring of the system's state is possible thanks to the data interchange between the replica and the real item and the replica's updating by way of the real system's sensors. By exploiting the digital NFT twin, many market titans have started to leave their mark in the digital sphere. For instance, Adidas has partnered with style icon Karlie Kloss to offer users digital Adidas footwear on the blockchain.

The rise of ideas in the extended reality area, such as ultra-realistic avatars, is igniting fresh debates regarding the potential of NFTs. According to some analysts, every consumer good—aside from food—will have a digital counterpart within the next ten years.

People will be able to obtain their preferred goods, apparel, and other stuff in virtual worlds as a result of the growth of the metaverse and digital twin NFTs.

ARTIFICIAL INTELLIGENCE (AI) NFTS

Despite the fact that AI can be used to generate NFTs, the incorporation of AI into NFTs is a new, blooming trend that started in 2022. With this, completely new, dynamic, and intelligent experiences might be offered that aren't conceivable with previous technology.

NFTs created by AI are increasingly being employed to give token holders distinctive, highly individualized experiences. "Alice," an intelligent NFT, was first powered by Alethea AI. Every time it interacts with people, this NFT learns something new because it has strong self-learning capabilities.

The startup received \$16 million specifically, which it put to use to create a scalable infrastructure for AI-based NFTs. Additionally, they want to create an NFT metaverse where different assets can communicate with and educate one another.

We must first understand where AI fields cross with the present generation of NFTs in order to understand how intelligent NFTs can be enabled with existing technologies. Digital representations of NFTs can be made utilizing text, audio, video, or image forms. These representations match numerous AI sub-disciplines brilliantly.

Deep neural networks are used in the field of deep learning to generalize knowledge from datasets. Although deep learning principles have been known since the 1970s, their use has increased dramatically over the past ten years thanks to the creation of a number of platforms and frameworks that have sped up their general adoption.

- Deep learning can significantly influence the development of NFTs' intelligence capabilities in a number of crucial areas, including:

Use of Computer Vision

The primary focus of modern NFTs is on images and videos, which makes them a perfect platform for utilizing breakthroughs in computer vision. The limits of computer vision have lately been pushed by convolutional neural networks (CNN), generative adversarial neural networks (GAN), and, more recently, transformers. The next generation of NFT technologies may employ computer vision methods such as scene interpretation, object recognition, and image production. It seems like generative art is a natural application area for computer vision and NFTs.

Natural Language Comprehension

A key way for cognition, including kinds of ownership, to be expressed is through language. Some of the most important advances in deep learning over the past ten years have been driven by natural language understanding (NLU). In NLU, methods like transformers, which power models like the GPT-3, have advanced to new heights. Sentiment analysis, question answering, and summarization may be useful for new kinds of NFTs. An easy way to increase interaction and user experience in NFTs seems to be to incorporate language comprehension into the existing forms of NFTs.

Recognition of Speech

Speech intelligence is the third branch of deep learning that can immediately affect NFTs. The field of speech intelligence has evolved recently thanks to methods like CNNs and recurrent neural networks (RNN). The ability to recognize speech and analyze tones, for instance, might power new NFT designs. Naturally, audio-NFTs seem to be the best environment for voice intelligence techniques.

■ Three crucial areas where AI and NFTs intersect

New developments in speech, vision, and language intelligence increase the utility of NFTs. Numerous facets of the NFT ecosystem will be impacted by the value that is unlocked at the convergence of AI and NFTs. By introducing AI capabilities, three essential categories in the current NFT environment can be directly reimagined:

AI-Produced NFTs

This seems to be the part of the NFT ecosystem that will benefit from the most recent developments in AI technology. Deep learning techniques can enhance the expertise of NFT producers in fields like speech, language, and computer vision. Although there are current examples of this movement in fields like generative art, they are still somewhat limited in terms of the AI techniques they employ and the use cases they cover.

In the near future, we should anticipate that the utility of AI-generated NFTs will move beyond generative art into more general NFT utility categories, offering a natural vehicle for utilizing the most recent deep learning techniques. This value proposition is exemplified by digital artists like Refik Anadol, who is already working with cutting-edge deep learning techniques to produce NFTs. By training models on hundreds of millions of photos and audio snippets, Anadol's studio has been a pioneer in leveraging techniques like GANs and even dabbling in quantum computing to produce astonishing visuals. NFTs have recently been studied as a delivery method by Anadol.

AI-Incorporated in NFTs

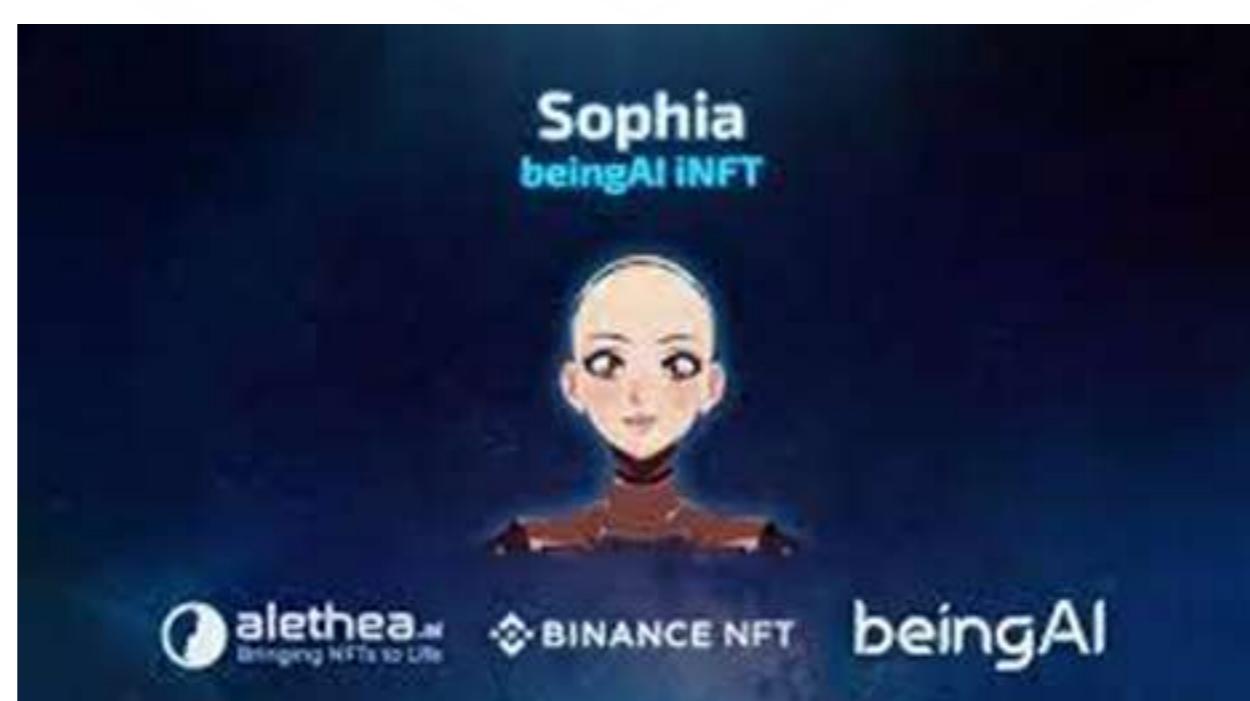
NFTs can be produced using AI, but that does not automatically imply intelligence. However, what if they could? The native integration of AI capabilities into NFT is another business opportunity that can be unleashed by the convergence of these two exciting technology advancements. To engage users in a dialogue, respond to inquiries about its meaning, or engage with a particular setting, think about NFTs that feature language and speech capabilities. Alethea AI and Fetch.ai are just the beginning of the possibilities.

NFT infrastructures centered on AI

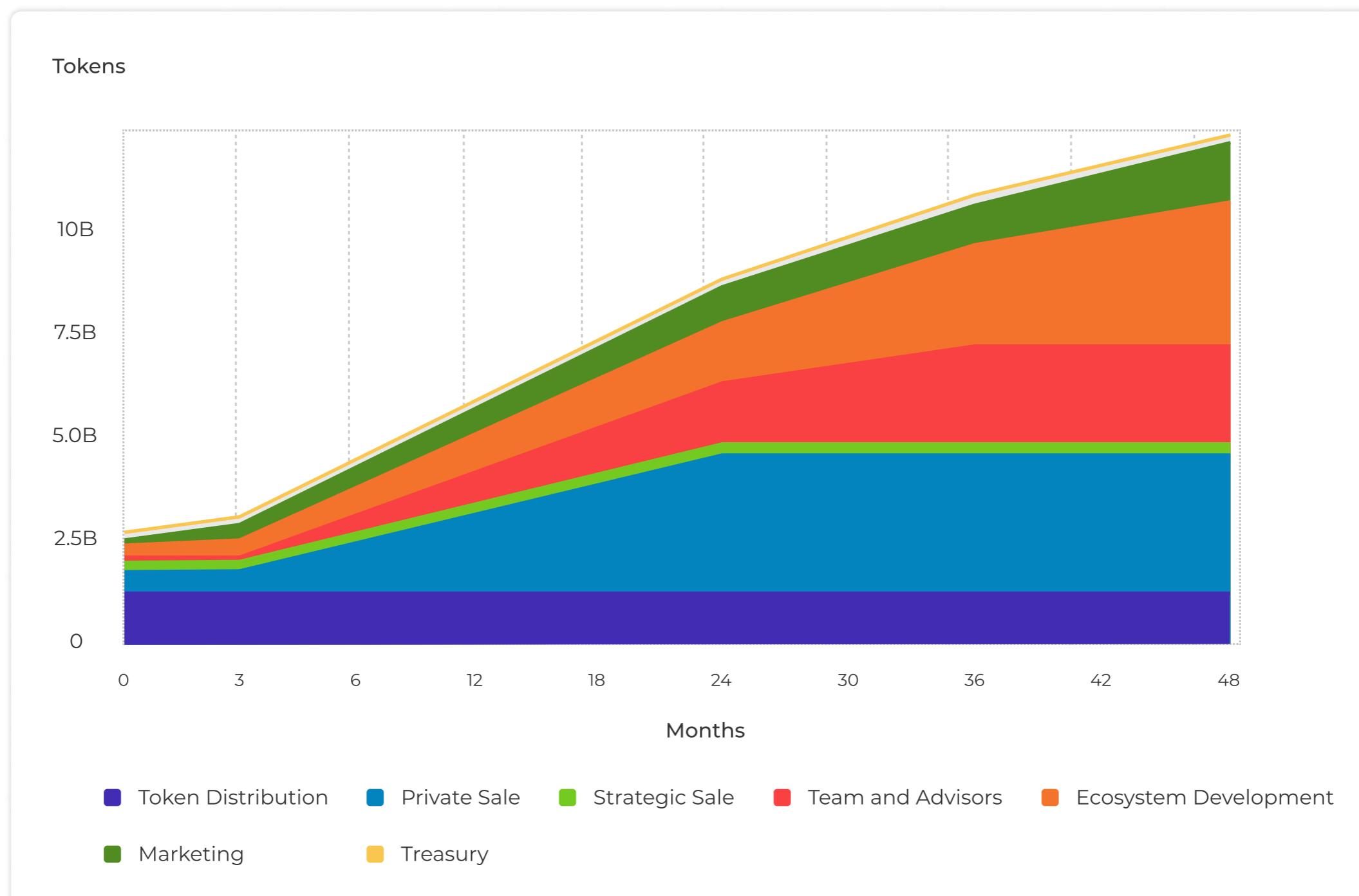
The benefits of deep learning approaches for NFTs will be seen not just at the level of the individual NFT but also throughout the ecosystem as a whole. Building pieces like NFT markets, Oracle, or NFT data platforms that incorporate AI capabilities can create the framework for gradually enabling intelligence throughout the whole NFT lifecycle. Think of NFT marketplaces that offer customers intelligent recommendations based on computer vision techniques, or NFT data APIs or oracles that provide intelligent indicators derived from on-chain statistics. APIs for data and intelligence will be crucial in the NFT sector.

In general, AI is changing the software industry, and NFTs are no exception. By combining NFT features, NFTs can go from simple, primitive forms of ownership to intelligent, self-evolving ones that allow for richer digital experiences and greater utility for both NFT developers and users. Intelligent NFTs do not require any far-reaching technological innovations. Recent developments in computer vision, NLU, and voice analysis, coupled with the adaptability of NFT technologies, have already created a favorable environment for testing the introduction of intelligence into the NFT ecosystem.

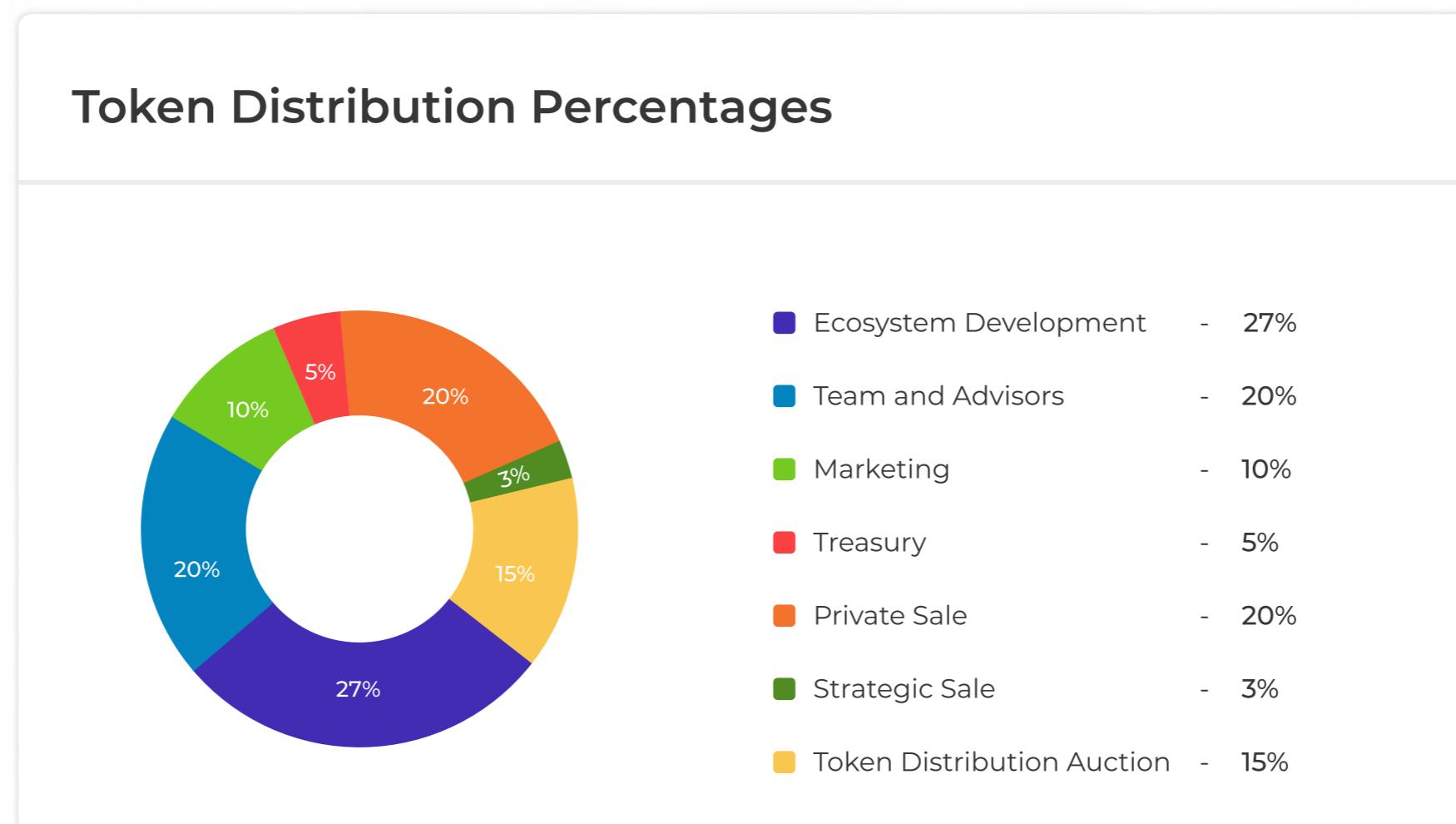
Source : [Alethea](#)



Source : [Alethea](#)



Source : [Alethea](#)



NFT AND SOCIAL MEDIA

In 2022, NFTs seem to be rapidly infiltrating the conventional social media industry. Instagram's in-app NFT choices were released in mid-May, while Twitter implemented NFT profile photo verification in January. The company that owns Facebook and Instagram, Meta Platforms Inc., also declared that NFTs would be accepted as profile photographs. Only one week later, Linktree has already acceded to the club.

Working with OpenSea, the link-in-bio service is integrating many NFT-related functionalities into its platform.

■ Integrating Web2 users and Web3 projects together

Three new NFT features that will let Linktree's more than 23 million users connect their Web2 audience to their Web3 projects are now available.

The first one is an NFT Gallery link. With the help of this tool, users can display a gallery of up to six NFTs within their Linktree. Only the Metamask wallet and the OpenSea marketplace are supported by this functionality at the moment, but Linktree promises that more options will be added soon.

By using them as PFPs on social media sites like Twitter, many NFT holders have created online personas around their artwork. Now, that identity is also possible on Linktree. Users can further develop their Web3 brands by stylizing Linktree with their NFTs using the NFT Profile Image and Background tool. Each NFT is also validated by Linktree using a hexagonal frame and emblem.

Linktree's third addition is NFT Locks. This function allows creators to contact address-lock their Linktree links. Visitors who own an NFT from a certain collection are the only ones who can access private links in this way. Making it simpler for artists to give NFT owners benefits like apparel and special material is the aim.

Jack Dorsey made close to \$2.9 million with the sale of his first NFT tweet. To give you a better sense, consider the tens of NFT aficionados who responded to a tweet with the five words "just putting up my twttr" and were ready to spend millions straight away. Other famous people's tweets, like those from Elon Musk, attracted bids of up to \$1.1 million during the auction.

Although the tweet won't be deleted from Twitter, the collector will keep ownership of it thanks to a signed digital autograph. In 2022 and beyond, more social media NFTs are anticipated as influencers sign their experiences as digital treasures.

■ The Utility of NFT for Social Media Users

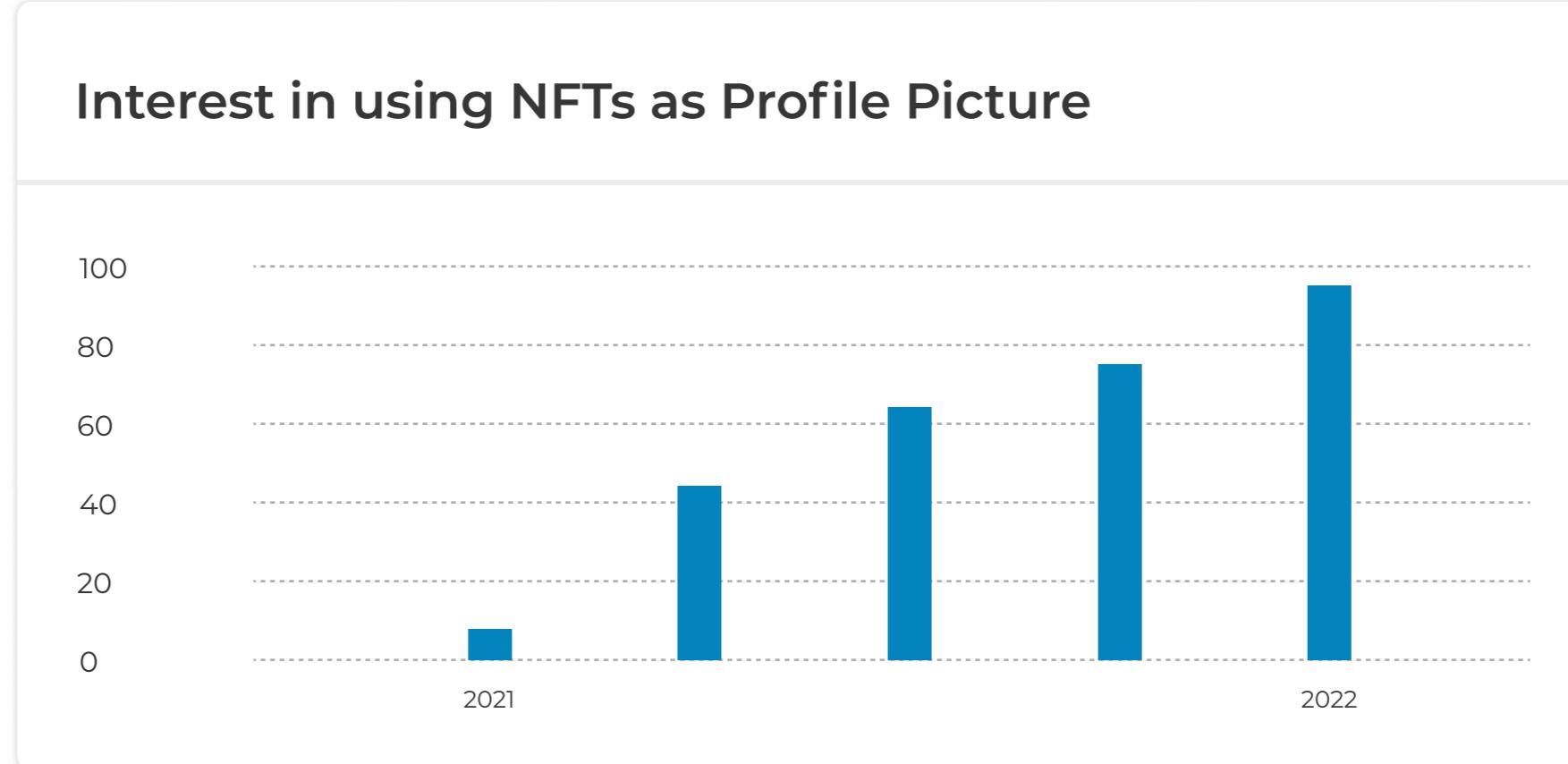
Digital Content Commodification and Monetization

Because they allow content creators to commercialize and sell their work, NFTs may be advantageous to brands, marketers, influencers, and any social media user. Despite the time, money, and resources that artists invest in their work, social media photos and artwork that is digital material have no real market value. By linking their creations to a cryptocurrency-based token, artists may turn their works into NFTs, enabling them to stand out from the competition and sell distinctive goods.

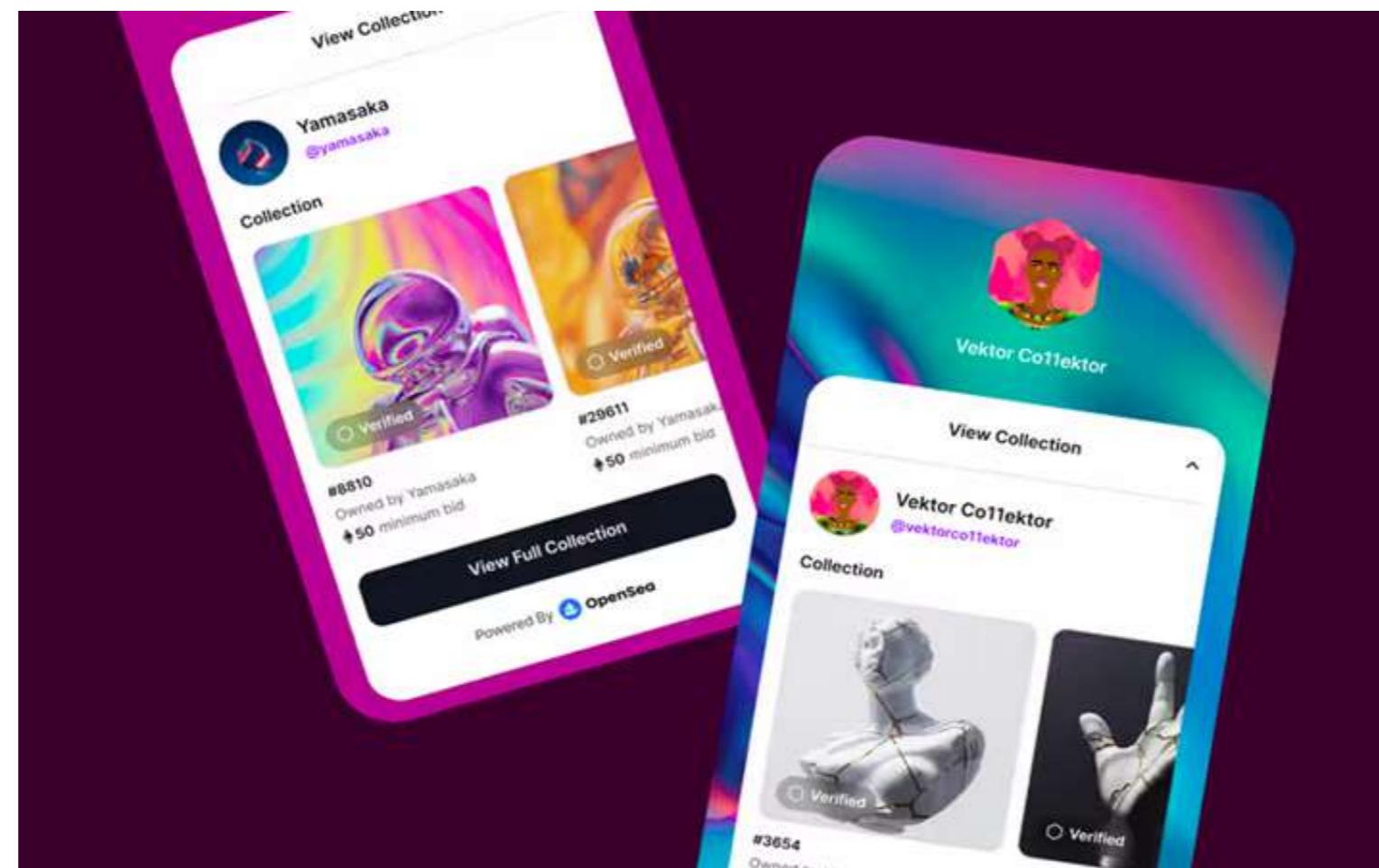
A customer must be connected to a brand on today's social media platforms, which must keep up with the growth of NFTs and act as a meeting place for buyers, sellers, or middlemen in the selling of NFTs. Social media helps to bridge the gap between buyers and sellers and determine the value of NFTs even though it does not permit the direct sale of NFTs.

Ownership Protection

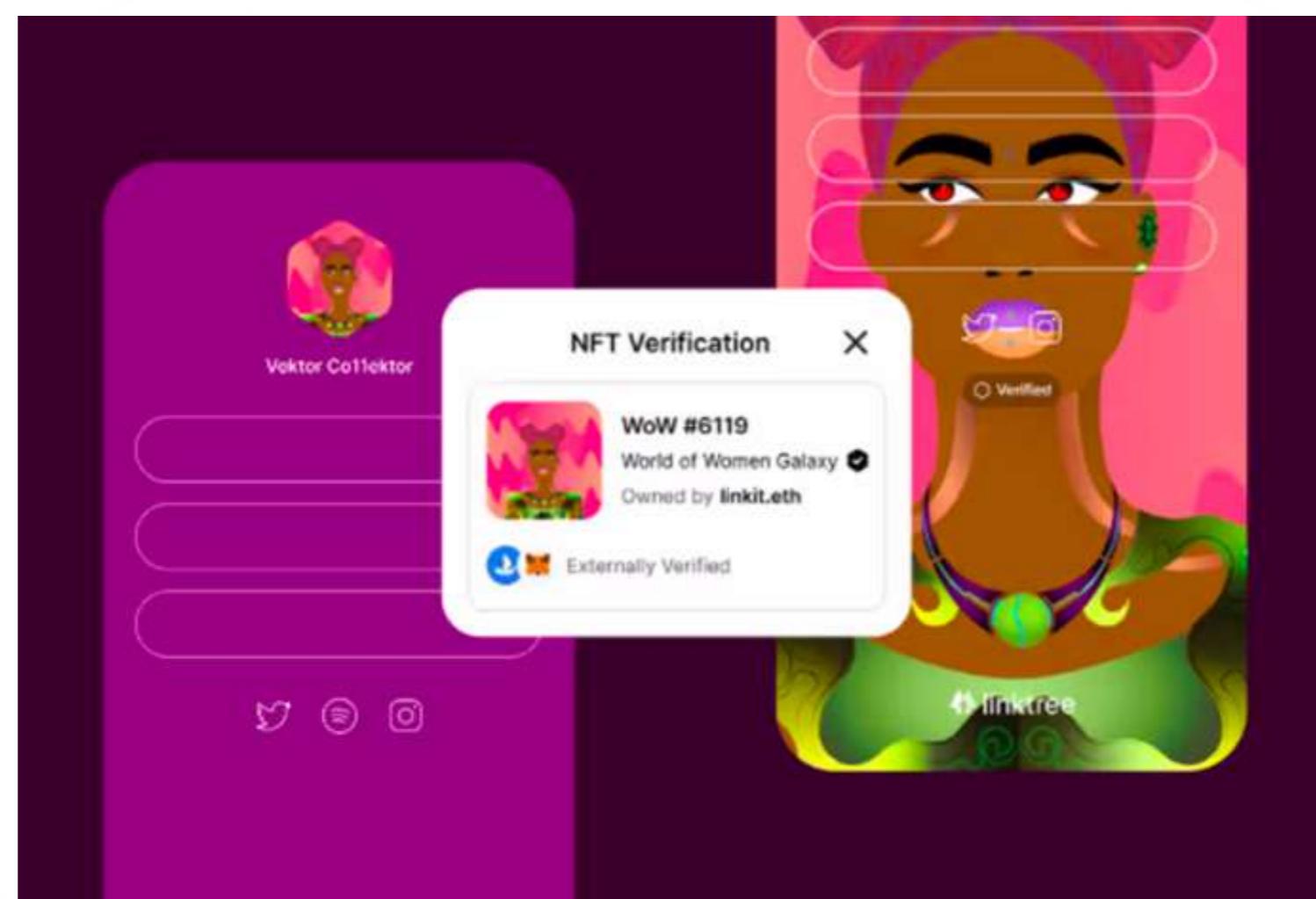
Regarding copyright, the person who posted the picture to social media will continue to be the rightful owner and have total discretion over how the work is used. Users can "mint" their own work by giving it an NFT value, making it unique, and having the piece's uniqueness certified by the NFT source code. Users can "mint" any form of material they share on social media, from digital art to images and music. This is a solution to the issue of current social network content providers losing money because of streaming and the commoditization of digital reproduction.



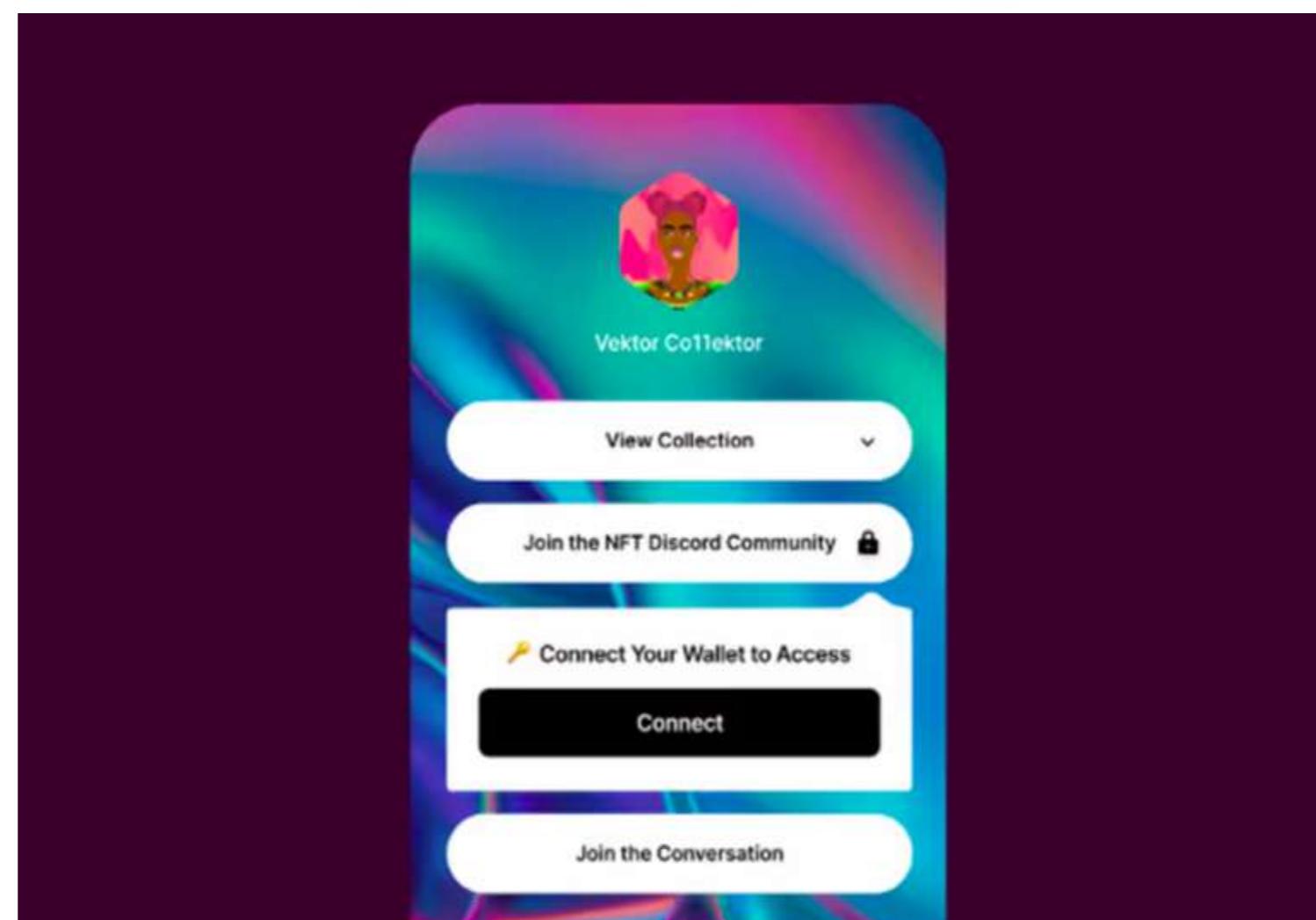
Source : [Linktree](#)



Source : [Linktree](#)



Source : [Linktree](#)



CONCLUSION: THE FUTURE OF NFT

It is evident that apps using non-fungible tokens are becoming more popular across a variety of businesses. NFTs have gained a lot of traction since a beta version of crypto cats was made available in 2017. One of the most active sectors in terms of NFT use cases is the gaming sector.

While this is going on, other sectors are gradually implementing NFTs by ensuring asset tokenization and blockchain integration. Now that industries may utilize NFT tokens to deploy blockchain, the token is becoming more and more popular. The future use of NFTs as a secondary metric for choosing a crypto address or storing personal data on blockchain will also be fueled by the growing use of blockchain. Therefore, NFTs can predict a time in the future when individuals will use cryptocurrencies and blockchain technology in everyday chores without even realizing it.

The global NFT market is anticipated to increase from USD 3.0 billion in 2022 to USD 13.6 billion in 2027 at a compound annual growth rate (CAGR) of 35.0%. The gaming sector being revolutionized, the rising demand for digital artworks, and the increasing impact of celebrities on NFT adoption are all significant drivers of NFT growth.

- **NFT Marketplaces will expand at a faster CAGR throughout the course of the projected period**

Platforms that are not curated offer free access to creators, whereas curated platforms have tight rules for choosing creators. Creators of NFT platforms like SuperRare and Nifty Gateway are required to fill out an application form with strict requirements for selection and a protracted wait period for the experts' conclusion.

As a result, creators frequently use uncurated sites to market and sell their digital creations. To increase their reach, numerous firms are moving into the NFT sector. The NFT market was just introduced by US cryptocurrency exchange platform Coinbase Global Inc. The NFT market has expanded thanks to these developments.

The Americas will hold a bigger market share in the region segment throughout the course of the projection period.

The Americas are anticipated to contribute the most to the global NFT industry in terms of market size. US businesses are investing in NFTs despite the lax legislation, accounting guidelines, and disclosure requirements. KPMG Canada's corporate treasury bought a piece of digital art from the "World of Women" NFT after making its first bitcoin investment.

The American business OpenSea does not demand a fee to mint NFTs, in contrast to other platforms. Currently, the site takes 2.5% of the final sale price as a fee. The OpenSea platform's phenomenal success in 2021 indicates that the business model is viable and offers a great entry point for new NFT manufacturers.

Organizations are setting the pace with a variety of initiatives and collaborations that aim to research and inform people about the advances and uses of NFTs to assist in their ability to monetize their work.

■ The competitive environment

Major businesses like OpenSea, Larva Labs, Cloudflare, and Dapper Labs are based in North America. Artists are drawn to this growing NFT world by similar investments and works, which may be a key driver of the NFT market's expansion.

The top global providers of NFT market include Cloudflare (US), Gemini Trust (US), OpenSea (US), Semidot Infotech (US), Dapper Labs (Canada), The Sandbox (China), Axie Infinity (Vietnam), Rarible (US), Art Blocks (US), Foundation (US), Superrare (US), Mintbase (Portugal), Larva Labs (US), Appdupe (India), CryptoKitties (US)

■ Exceptional Information

- Rising Digital Artworks and Increased Celebrity Influence for NFT Adoption to Drive NFT Market Growth.
- The NFT Platform-Marketplace category will have the biggest market size over the projection period.
- The media and entertainment segment will have the biggest market size during the forecasted period.
- The Americas segment will have the greatest market size over the projection period.
- Market Dynamics Predict That Asia-Pacific Will Be the Best Investment Market in the Next Five Years

■ Drivers

- Revolutionizing the gaming industry
- Slow but Continued Rise in Demand for Digital Artworks
- Increasing Influence of Celebrities to Fuel Momentum of NFT Adoption

■ Limitations Copyright Protection Issues Opportunities

- Growing Use Cases of NFT in Retail, Fashion, and Supply Chain Management
- Efforts of Industry Giants to Make Metaverse a Reality Personalization of NFT
- Challenges

■ High and Unexpected Fees

- Absence of Compliance, Legal Representation, and NFT Regulations
- Valuation Chain

■ Non-Fungible Tokens: Ecosystem

- Technology Evaluation
- Blockchain
- Cryptocurrency
- Patent Evaluation
- Customer-Related Trends and Disruptions

■ Five Forces Analysis by Porter

- Landscape of Tariffs and Regulations
- Regulatory Organizations, Governmental Bodies, and Other Groups
- Regulation for General Data Protection
- Standard for Payment Card Industry-Data Security (Pci-Dss)
- Medical Insurance Portability and Accountability Act

■ Business Profiles

- Major Players
- CloudFlare
- Gemini Trust
- OpenSea
- Dapper Labs
- Semidot Infotech
- The Sand Box

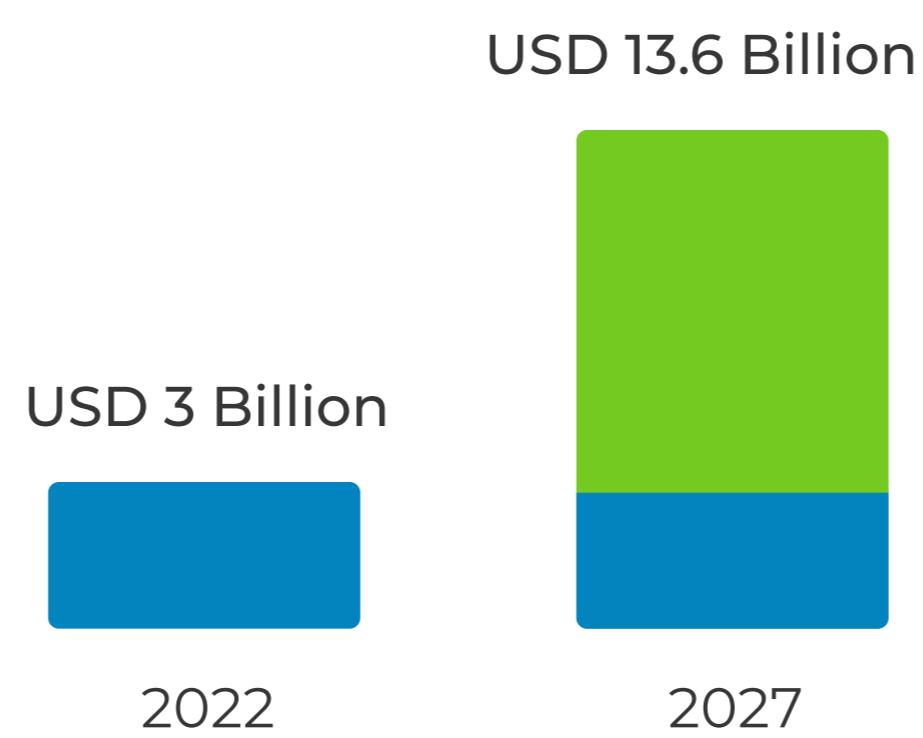
■ Other Players

- Axie Infinity
- Rarible
- Art Blocks
- Foundation
- Superrare

- Mintbase
- Larva Labs
- Appdupe
- Cryptokitties
- Sorare
- Yellowheart
- Onchain Labs
- Solanart
- Gala Games

Global Non Fungible Token Market

Market forecast to grow at a CAGR of 35%



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