

IM 450-01 Issues in IM: *Blockchain, Cryptocurrency, NFTs*

Spring 2022

Class 18—March 29

NFTs

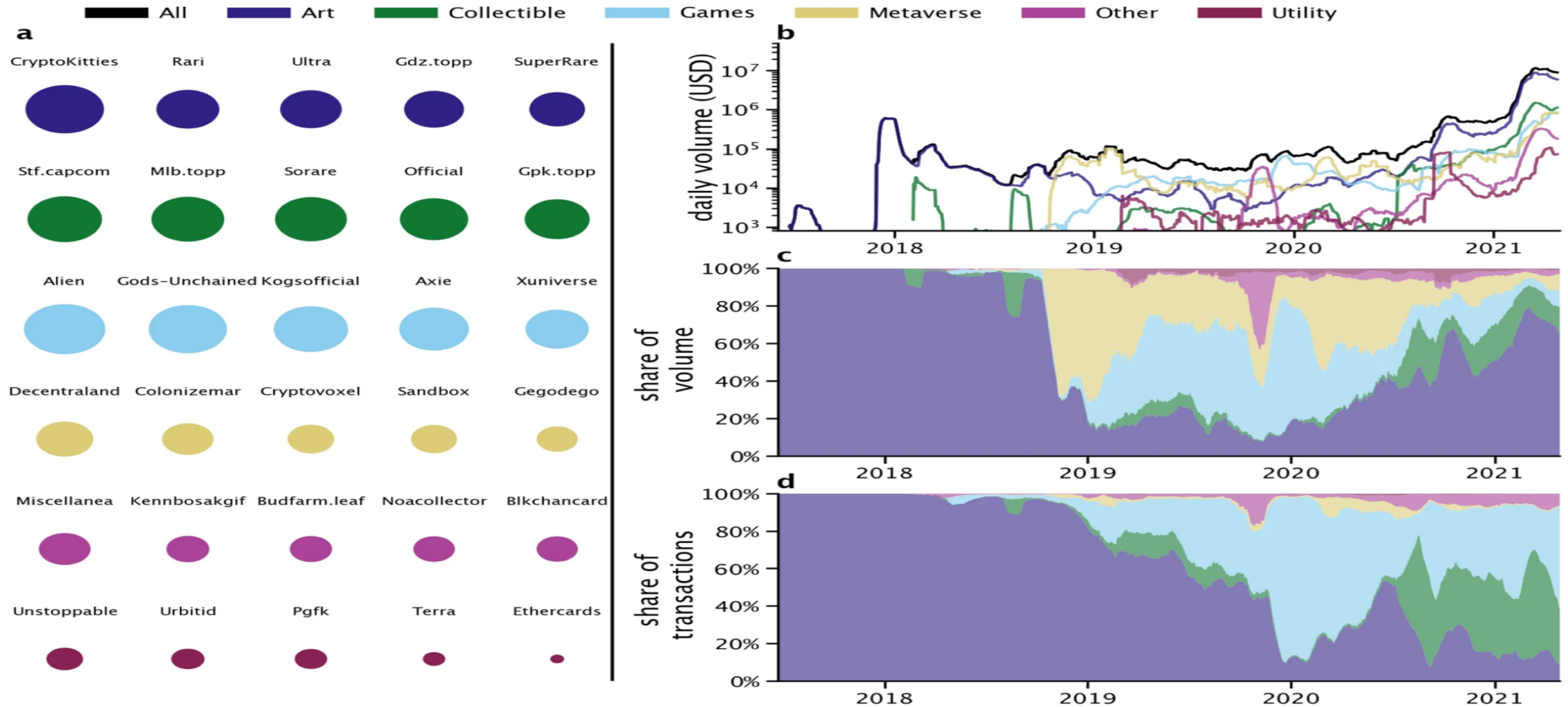
Types & Versions

NFTs—Types and Versions

- Items exchanged on the NFT market are organized in *collections*, sets of NFTs that, in most cases, share some common features. Collections can be widely different in nature, from sets of collectible cards, to selections of art masterpieces, to virtual spaces in online games. Most collections can be categorized in six categories: *Art, Collectible, Games, Metaverse, Other, and Utility*
- Late 2017-2000, roughly \$60,000 value traded daily
- July 2020-March 2021, more than \$10M value traded daily
 - Through 2019, ART category dominated
 - 2019-July 2020, Art, Games, Metaverse made up 90%
 - Since mid-2020, Art category 71%
 - Art category represents the highest value/price sales
 - Traders tend to focus on particular collections within the category they buy
 - Images are still, by far, the most popular type of item

NFTs—Types and Versions

Description of the NFT landscape. (a) Top 5 NFTs collections (by number of assets) organized by category. The size of each circle is proportional to the number of assets in each collection. (b) Daily volume (in USD) exchanged over time for each category and for all assets (see legend). Days with volume below 1000 USD are not shown. (c) Share of volume traded by category. (d) Share of transactions by category. Results in these panels are averaged over a rolling window of 30 days.



[Mapping the NFT revolution: market trends, trade networks, and visual features](https://www.nature.com/articles/s41598-021-00053-8)

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NFTs—Types and Versions

NFTs can be

- **Non-Physical Art NFTs (Digital Art)**
- **Collectible NFTs**
- **Sports Memorabilia NFTs**
- **Video Game Asset NFTs**
- **Virtual Land NFTs**
- **Meme NFTs**
- **Domain Name NFTs (Turns Blockchain domains into readable sets)**

Most NFTs have no meat-space analog; Some NFTs do

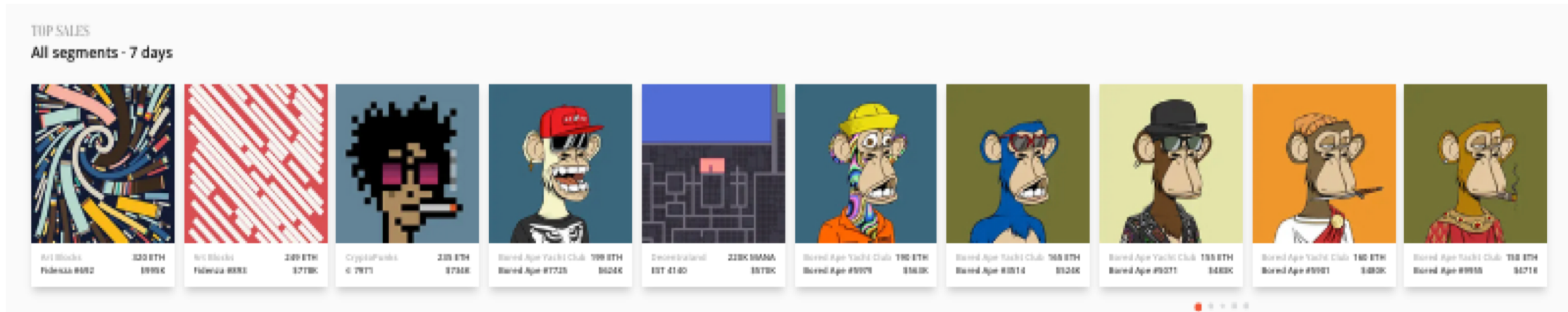
- **Tweet NFTs**
- **Music NFTs**
- **Literary NFTs**
- **Physical Real Estate NFTs**
- **Physical Art NFTs**
- **Functional NFTs**

Matt Garcia: Categories/Types/history
<https://www.youtube.com/watch?v=EdyF6vc8sks>

NFTs—Types and Versions

One look at the hottest/highest selling NFTs over the past 7 days suggests a lot about what's going on here:

<https://nonfungible.com/market-tracker>



<https://boredapeyachtclub.com/#/home>

WELCOME TO THE BORED APE YACHT CLUB

BAYC is a collection of 10,000 Bored Ape NFTs—unique digital collectibles living on the Ethereum blockchain. Your Bored Ape doubles as your Yacht Club membership card, and grants access to members-only benefits, the first of which is access to THE BATHROOM, a collaborative graffiti board. Future areas and perks can be unlocked by the community through roadmap activation.

I hate to do this, but Wikipedia says:

- **Bored Ape Yacht Club (BAYC)**, or often colloquially called **Bored Ape**, is a non-fungible token (NFT) collection built on the Ethereum blockchain. The collection features profile pictures of cartoon apes that are procedurally generated by an algorithm. Yuga Labs is the parent company of Bored Ape Yacht Club. The project launched with a live pre-sale on April 23, 2021. Owners of a Bored Ape NFT are granted access to a private online club, exclusive in-person events, and intellectual property rights for the image.
- The popularity of BAYC was considerably documented by 2022; sales of the *Bored Ape Yacht Club* NFTs have totaled over US\$1 billion and celebrities have purchased these non-fungible tokens. The collection has also received criticism from online users for a variety of reasons including electricity waste, money laundering, and inclusions of Nazi symbolism.

NFTs—Types and Versions

- **Top 20 NFT Marketplaces Where You Can Buy & Sell Digital Collectibles**
 - <https://cryptonews.com/exclusives/top-20-nft-marketplaces-where-you-can-buy-sell-digital-collectibles.htm>
 - OpenSea is the original NFT marketplace and by far the largest.
 - Rarible is a community-based NFT platform operating on the Ethereum (ETH) blockchain.
 - SuperRare is an Ethereum-based NFT marketplace that showcases a wide range of high-quality collectibles and art.
 - Foundation is a community-based NFT platform that allows artists to mint and sell their NFTs.
 - Nifty Gateway is a New York-based leading NFT platform that allows users to sell NFTs on the platform using US dollars
 - Mintable is an NFT marketplace that allows users to mint, purchase, and sell NFTs.
 - Makers Place is an invite-only community-driven NFT marketplace for digital creators, which aims to form a community of talented creatives.
 - Stacks Art is an NFT marketplace that operates on the Stacks (STX) blockchain, allowing NFTs to be secured on by the Bitcoin (BTC) blockchain.
 - STX NFT is another major marketplace on Stacks, which allows listing bitcoin NFTs, which have become more popular over the past year.
 - Byzantion is another new NFT marketplace that has launched to provide Stacks users with an easy-to-use platform to buy, sell, and mint NFT collection secured by Bitcoin.
 - KnowOrigin is a curated NFT marketplace that offers a mature viewing experience for users.
 - AirNFTs is a marketplace built on the Binance Smart Chain (BSC) that enables users to buy and sell NFTs.
 - tofuNFT is an NFT marketplace on the Binance Smart Chain that allows for the purchase and trading of crypto art.
 - Treasureland is a multi-chain NFT protocol that supports the minting, issuance, and auction of NFTs.
 - ITAM is an NFT marketplace supported by Binance Smart Chain that enables users to trade NFTs, and it provides a multi-chain interoperability platform.
 - Solanart is a curated NFT marketplace that offers a relatively limited selection of NFTs for sale.
 - Solsea is the first NFT minting platform that allows creators to embed copyright licenses into NFTs.
 - DigitalEyes Market is an open NFT platform on Solana that offers a wide range of NFTs for buyers and provides a platform for creators to list their collectibles.
 - AtomicMarket is a shared liquidity NFT marketplace where users can list an NFT on one market and it will appear on all other Atomic markets. The platform charges a 2% fee for sales and auctions.
 - objkt.com is one of the largest NFT marketplaces on the Tezos (XTZ) network.

NFTs—Types and Versions

- “Non-Fungible Token (NFT): Overview, Evaluation, Opportunities and Challenges”
- <https://arxiv.org/pdf/2105.07447.pdf>

**April
1**

8:00 am

Level 3 Material 9