

The era of Digital Assets - World Asset eXchange (WAX Blockchain)

In the wake of the pandemic, humanity is transitioning to a digital lifestyle. In this article we mainly focus on Digital Assets & WAX Blockchain.

GÖTEBORG, VÄSTRA GÖTLANDS LAN, SWEDEN, May 16, 2020

/EINPresswire.com/ -- This is all crazy! Don't get me wrong, I'm talking about the new normal in this society. In the wake of the pandemic, humanity is transitioning to the new way of living with everything going digital. Digital

weddings, digital schools, digital governance, digital workplaces are becoming the new normal now. During this time, we are also seeing a significant development in terms of new digital solutions and innovations across all industries.

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Why Blockchain?-Blockchain technology allows collectors to enter a marketplace where they can purchase digital GPK cards, propose and execute trades, showcase their inventory, and search lists of others”

The Topps Company



WAX-Topps Launch

During my [previous article](#), I talked about WAX Blockchain and how it is disrupting the gaming industry. Today, I would like to talk about the next big thing in the fintech and gaming industry - Digital Assets & Blockchains.

The concept of digital assets has come to limelight with the adoption of the gaming industry but it's still pretty much limited to the niche market of the gaming community. But it is gaining a lot of traction now as the people across the globe are adapting to the new digital lifestyle. On the 12th of May, The Topps Company, the most prestigious global producer of trading cards listed Garbage Pail Kids (GPK)

cards on the WAX Blockchain at <https://toppsgpk.io/> and they are sold out in just 28hrs. Also, the trading of these cards has already begun in secondary markets like eBay, p2p, Simplemarket while creating a market volume of 314000 WAX tokens (~\$10000) in less than 48hrs. This is fascinating to see that all of this happened during the last 4 days and makes me wonder about the potential in this industry.

During the last couple of days, I have observed many users who saw the announcement of The Topps Company on social media were wondering what is a blockchain and what is new about it. In my previous article, I explained in detail about blockchain and what makes it special but let's see what the enterprise has to say about it.

This is a quote from the toppsgpk.io website: "Why Blockchain? - Blockchain technology allows collectors to enter a marketplace where they can purchase digital Garbage Pail Kids trading cards, propose and execute trades, showcase their inventory on social media, and search wish lists of other traders."

I believe that the success of the launch is mainly because of the functionalities offered by the WAX blockchain network and the community supporting the innovation. As the cards were created as Non-Fungible Tokens (NFTs) on the blockchain it offered the consumers true ownership which led them to have full control over their assets and this also enabled the secondary markets instantly.

I imagine you are starting to wonder what exactly is a Non-Fungible Token (NFT), let me explain it to you. There are a variety of tokens out there on different blockchain networks, a token can have many meanings & different functionalities. But in the world of digital assets & blockchain, there are mainly 4 types of token categories namely

Fungible Tokens (FTs) – represents a type of currency or asset and these tokens are not unique.
Ex: Bitcoin, USD, WAX, etc.

Non-Fungible Tokens (NFTs) – represents a unique asset. For example a painting, rare game items like a sword or a weapon. Only a single user can own it at a time.


Distributed Non-Fungible Tokens (dNFTs) – are like NFTs but instead of one user owning the whole asset, a set of users can own part of this unique asset. For example, 100 users can own a real-estate property or music rights, etc.

TOPPS ON THE **WAX** BLOCKCHAIN

DETAILED PRODUCT SPECIFICATIONS
Manufacturer: Topps
Product Name: Topps | Ketel Marte
Date Minted: Feb 28, 2020
Card Rarity: 1/199

COMPREHENSIVE OWNERSHIP RECORDS

Owner	Tx Date	Tx Number
Topps	Feb 07, 2020	a23dsfse...
John	Feb 08, 2020	yy3dsfxx...
William	Feb 10, 2020	a076sfell...



COMPLETE TRADING HISTORY**INSTANT GLOBAL MARKETPLACE**

WAX-Topps Partnership

NEW.

An **all-in-one** blockchain platform for digital goods.


DESIGNED TO GROW THE WAX BLOCKCHAIN THROUGH DECENTRALIZATION AND INNOVATION.
labs.wax.io

WAX Labs Announcement

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WAX Labs Announcement

Semi-Fungible Tokens (SFTs) – represents a set of unique items. For example concert tickets or movie tickets – all tickets are the same but with different identification numbers.

Intrigued? Would like to know more?

First, you need to understand that there are different standards for creating these tokens on different blockchains. In the WAX Blockchain network, there are mainly two standards today: [SimpleAssets](#), [AtomicAssets](#). The key difference between these standards is more in terms of technicalities rather than functionalities.

Interested and ready to create your digital assets? – I am already envisioning many opportunities and cool things I can build. To create your token today, you still need some technical skills but more tools are being developed in near short-term which makes it much easier for anyone to create their Digital Assets (a.k.a NFTs).

Let's put on our visionary hats and get into the world of imagination. In 5 years from now we will live in a digital society where we shall have peer-to-peer trading of digital assets like Music rights, Real Estate, Paintings, Intellectual Property, Games, and many more instead of the traditional old-school stocks. The whole financial industry is disrupted, and the world economies will change with the adoption of these kinds of solutions. This type of evolution kind of reminds me of historic ages where people traded goods & services without any centralized monetary currency system.

So, what can you do to be ready?

If you are a developer or tech enthusiast – It's a good time to start learning about blockchain and digital assets. WAX Blockchain offers a lot of developer resources here(<https://developer.wax.io/>). There is also a \$2 Million Fund to support innovations on WAX Blockchain. For more information, visit: <https://labs.wax.io/>

If you are an investor – It's a good time to start learning about the digital asset markets and maybe diversify your portfolio. [*Not investment advice]

If you are an entrepreneur like me, there is a market waiting for us to disrupt. Let's innovate!!!

For any others, I hope you gained some new information from this article and potentially inspired to learn more.

About WAX (Worldwide Asset eXchange)

WAX is an all-in-one blockchain platform enabling developers to easily create, sell, and trade digital goods to empower businesses to profit from the next era of digital commerce. For more

information, please visit wax.io and follow along on Twitter, YouTube, and Telegram. Worldwide Asset eXchange™, WAX is a trademark and the sole property of Worldwide Asset eXchange.

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