

EXCUSE ME, SIR, DO YOU HAVE A MINUTE TO TALK ABOUT NFTS?

We're Pretty Sure That You Must Have Heard That Name Somewhere – but Do You Even Know What Is Going On? Read This Article From Editors of Brybe.com to Find Out!

LOS ANGELES, CALIFORNIA, USA, March 29, 2021 /EINPresswire.com/ -- We are pretty sure that you must have heard that name somewhere as it has become a part of the recent explosion of so-called blockchain news – but do you even know what is this fuss all about? Read this article from editors of [Brybe.com](https://www.brybe.com) to learn more about NFTs!



Excuse Me, Sir, Do You Have a Minute to Talk About NFTs? Brybe.com

So What Does This Acronym Stand for?

Non-fungible token. It is all clear now, right? Yeah... ANYWAY “non-fungible” more or less means that it is unique and cannot be replaced with something else. For example, a bitcoin is fungible – trade one for another bitcoin, and you will have exactly the same thing. A one-of-a-kind trading card, however, is non-fungible. If you traded it for a different card, you would have something completely different. Makes sense, right?

Ok, But Why Does It Stand For Money?

At a very high level, most NFTs are part of the Ethereum blockchain – which is a cryptocurrency, like bitcoin or dogecoin, but its blockchain also supports these NFTs. Consequently, these store extra information that makes them work differently from, say, an ETH coin. What is more, it is worth noting that other blockchains can implement their own versions of NFTs. The point is that NFTs can be anything digital – such as drawings, music, GIFs... and that is what makes them so exciting. You are basically using the tech to sell digital... art.

Examples, Please?

Jack Dorsey, the billionaire co-founder and CEO of Twitter, is trying to sell his first tweet and the bids have gotten as high as \$2.5 million.

Elon Musk just released a song about NFT's, that he is going to sell as an NFT.

Someone just purchased a \$69 million NFT at Christie's, an auction house now getting in on the NFT buzz.

Super Bowl champion Rob Gronkowski became the first pro athlete to launch a set of his own NFT trading cards.

Taco Bell released five different taco-themed NFT collections - with the highest bid going up to \$700.

There's even a [Gucci Ghost NFT](#) priced at \$3,600.

Someone paid almost \$390,000 for a 50-second video by Grimes and another person paid \$6.6 million for a video by Beeple.

And many, many more examples including both celebrities/influencers and brands...

But What is The Point of All This?

Well, it really depends on whether you are a buyer or... an artist? Well, basically anybody who can create one of NFTs - like a writer, painter, or even a content-creator and/or influencer.

I Want to Buy!

One of the obvious benefits of buying art is it lets you financially support artists you like - and that is true with NFTs (so you can both support and be trendy at the same time!). Buying an NFT also usually gets you some basic usage rights, like being able to post the image online or set it as your profile picture. Plus, of course, there are bragging rights that you own the art, with a blockchain entry to back it up. And what if you are a collector? Well, NFTs can work like any other speculative asset, where you buy it and hope that the value of it goes up one day, so you can sell it for a profit! Does that mean that every NFT is unique? In the boring, technical sense that every NFT is a unique token on the blockchain. But while it could be like Rembrandt's painting, where there is only one definitive actual version, it could also be like a trading card, where there are 50 or hundreds of numbered copies of the same artwork.

And What If I Am... An Artist?

You might be interested in NFTs because it gives you a way to sell work that there otherwise might not be much of a market for. If you come up with a really cool digital sticker idea, what are you going to do? Sell it on the iMessage App Store? It does not work this way! Moreover, NFTs have a feature that you can enable that will pay you a percentage every time the NFT is sold or changes hands, making sure that if your work gets super popular and balloons in value, you will see some of that benefit.

The Conclusion

NFTs could still be pretty confusing to you, but if you will read more about the abovementioned examples, we are sure that you will catch up with them in no time. Can you make some cash on those? Probably – or at least not now, but in the future. Can you, as an influencer, can earn by selling those? Probably, too, but their price does not come from anywhere and you have to have a name to put up for those. We will stay up close with the NFTs topic and try to learn as much about these as possible – perhaps the [Brybe team](#) will release our own set of NFTs one day... would you buy them, though?

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