

Loud Market - The First Music NFT Marketplace

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EINPresswire.com/ -- Loud Market Ltd has launched the world's first Music NFT marketplace for the buying and selling of music as crypto assets, on the 24th of November.



NFTs have completely reshaped the financial world of Art in a way that has massively benefited artists and individuals. This decentralised technology, however, has been completely overlooked by the music industry, an industry that would greatly benefit from the decentralisation, and redistribution of financial processes. Loud Market is designed to empower artists through easily allowing them to sell their work directly to fans by converting music into liquid, tradable assets.

Currently, over 250 musicians have signed up to release work on Loud Market, with many dozens of applications coming in daily.

The Problem with Music:

Did You Know: Experts estimate artists only receive 14% of the total profit from the music industry.

The Loud Market community sees this figure as a big issue. Whilst NFT technology has been empowering visual artists to sell their work freely, musicians have been left behind to will of the major record labels and streaming companies. Many low-mid level musicians are unable to enter a market dominated by big players, who themselves are losing much of their profit to these corporations. Furthermore, fans have found it increasingly difficult to interact with their favourite artists, as marketing and media companies have continued to exercise greater control on the industry.

How Does Loud Market Solve this Problem?

Loud Market will completely restructure how musicians' profit from their work by removing the complicated process associated with streaming, and all the unnecessary middlemen. On Loud

Market musicians are able to sell their music directly to their fans as collectible and tradable items. By structuring the music industry through decentralised NFT technology, Loud Market enables musicians to take back control of their music and return the level of autonomy that once existed with physical sales. In line with this, musicians get to keep 100% of their sale price as Loud Market takes 0% fees on all on-market transactions. Loud Market is not your standard NFT streaming platform, it is an ownership-based marketplace where musicians and fans can interact seamlessly.

Quality of Listeners vs Quantity of Listeners

This new revenue structure will revolutionise how music is valued. Current streaming structures are entirely dependent on the quantity of listeners a song/artist gets. If we replace this system with auction and sale style listings, these songs suddenly become valued by the quality of listeners.

Two fans can bid up the price of a song far higher than their streams will ever generate

Benefits for Artists

The first obvious benefit for artists is that they are able to choose the sale/starting auction price for their music and then make sales directly to fans and consumers. Following this, they keep 100% of the sale price and pass nothing on to the platform. This structure guarantees them instant income from the sale of their music, but the addition of "Royalty Fees" help to secure a continued income from previously sold NFTs.

Artists can choose a specific percentage royalty fee which is then inbuilt into the NFT smart contract. All future sales of that NFT will 'kickback' the chosen percentage of the sale price to the original creator.

A return to Artistic Freedom

Currently many musicians are stuck with the dilemma of continuing to make the music they love, how they love, or 'selling out' to specific time frames, genres, and quotas given to them by centralised music bodies. If artists can list and sell their music directly to their fans they will be free from the chains of a centralised music industry. Artists won't have to choose between controlling their productive process and making an income from their work.

In conclusion, Loud Market is the first NFT project to attempt to make such dramatic changes to the structure of the music industry, and the support being shown from both crypto and music communities is overwhelming.

If you are a musician and you want to start earning real money from your work - sign up to Loud Market now.

For more information, please visit <https://loudnft.co> and <https://loudmarket.com>

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