

Growth Of New Platforms Transforms The Non-Fungible Token Market

The Business Research Company's Non-Fungible Token Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022 - 2026

LONDON, GREATER LONDON, UK, January 4, 2022 /EINPresswire.com/ -- The development of new platforms for a non-fungible token is shaping the non-fungible token (NFT) market. Major companies operating in the global non fungible token market are concentrating on creating new

platforms for non-fungible tokens to provide customizable exposure through a unique premium casting program. For instance, in March 2021, Tapinator, Inc., a USA-based mobile game and app developer announced that the company is developing NFT500, a premium casting service and collection platform based on blue-chip NFTs. The word casting refers to the process of viewing digital art on a physical display in the form of NFTs. The service is set to debut this summer, with a demo companion mobile version to follow later this year.

The [global non-fungible token market size](#) is expected to grow from \$14.02 billion in 2021 to \$21.33 billion in 2022 at a compound annual growth rate (CAGR) of 52.1%. The change in growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic. The NFT market size is expected to reach \$82.43 billion in 2026 at a CAGR of 40.2%.

Read More On The Global Non-Fungible Token Market Report:

<https://www.thebusinessresearchcompany.com/report/non-fungible-token-global-market-report>

The increasing demand for digital artwork is expected to propel the growth of the non-fungible tokens (NFT) market in the coming years. The word digital art refers to art that is created or displayed using digital technology. Artists value non-fungible tokens because they ensure the validity and uniqueness of the blockchain representation of their work. For instance, in 2021,



Grimes is the most recent artist to profit in on the NFT gold rush, with digital artworks valued at about \$6 million sold. Additionally, in 2021, digital artist Pak's collection was sold for about \$17 million and in 2020, the digital artist Beeple sold \$3.5 million in artwork through Nifty Gateway. Non-fungible token market data explains how the increasing demand for digital artwork drives the growth of the non-fungible token market.

In April 2021, Hall of Fame Resort & Entertainment Company, a US-based entertainment, and media company announced its first non-fungible tokens (NFTs) offering in partnership with Dolphin Entertainment, Inc and Elite Holdings LLC. Through this partnership, the companies will develop, market, promote and sell NFTs associated with the H2H Legends. Dolphin Entertainment, Inc. is a US-based entertainment marketing and premium content development company and Elite Team Holdings LLC is a US-based brand management company.

Major players covered in the global non fungible token industry are SemiDot Infotech, Blockchain App Factory, Cinedigm, Funko, Takung Art, WISEKey, Oriental Culture Holding, and Liquid Media.

TBRC's global non-fungible token market report is segmented by type into art, collectibles, gaming, metaverses, sports, utilities, others, by market type into primary, secondary, by cryptocurrency usage into ETH, DAI, MANA, SAND, REVV, MATIC, CUBE, FOAM, others.

[Non-Fungible Token Global Market Report 2022](#) - By Type (Art, Collectibles, Gaming, Metaverses, Sports, Utilities), By Market Type (Primary, Secondary), By Cryptocurrency Usage (ETH, DAI, MANA, SAND, REVV, MATIC, CUBE, FOAM) - Market Size, Trends, And Global Forecast 2022 - 2026 is one of a series of new reports from The Business Research Company that provides a non-fungible token market overview, forecast non-fungible token market size and growth for the whole market, non-fungible token market segments, geographies, non-fungible token market trends, non-fungible token market drivers, non-fungible token market restraints, leading competitors' revenues, profiles, and non-fungible token market shares.

Request For A Sample Of The Global Non-Fungible Token Market Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5495&type=smp>

Not what you were looking for? Here is a list of similar reports by [The Business Research Company](#):

Cryptocurrency Global Market Report 2021 - By Type (Bitcoin, Ethereum, Bitcoin Cash, Ripple, Dashcoin, Litecoin), By Process (Mining, Transaction), By Offering (Hardware, Software), By End User (Trading, Retail And E-Commerce, Banking), COVID-19 Implications And Growth

<https://www.thebusinessresearchcompany.com/report/cryptocurrency-global-market-report>

Blockchain AI Global Market Report 2021 - By Technology (Computer Vision, Machine Learning (ML), Natural Language Processing (NLP)), By Vertical (BFSI, Telecom & IT, Healthcare And Life

Science, Manufacturing, Media & Environment, Automotive), By Application (Smart Contract, Payment, Data Security, Logistics And Supply Chain Management, Business Process Optimization), COVID-19 Growth And Change

<https://www.thebusinessresearchcompany.com/report/blockchain-ai-global-market-report>

Blockchain Technologies Global Market Report 2020 - By Type (Public, Private, Hybrid), By Provider (Application Providers, Middleware Providers, Infrastructure Providers), By End User (Financial Services, Consumer Or Industrial Electronics, Technology, Media, And Telecom, Healthcare, Transportation, Public Sector), By Application (Payments, Exchanges, Smart Contracts, Documentation, Digital Identity, Supply Chain Management, Governance, Risk, And Compliance Management)

<https://www.thebusinessresearchcompany.com/report/blockchain-technologies-global-market-report>

About The Business Research Company

The Business Research Company is a market research and intelligence firm that excels in company, market, and consumer research. It has over 200 research professionals at its offices in India, the UK and the US, as well a network of trained researchers globally. It has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services and technology.

Read more about us at <https://www.thebusinessresearchcompany.com/about-the-business-research-company.aspx>

Call us now for personal assistance with your purchase:

Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://bit.ly/3b7850r>

Twitter: <https://bit.ly/3b1rmjS>

YouTube: https://www.youtube.com/channel/UC24_fl0rV8cR5DxICpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/559797647>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.