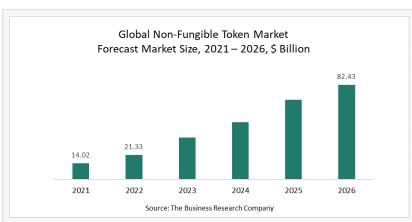


Growth Of New Platforms Transforms The Non-Fungible Token Market

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



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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 <u>global non-fungible token market size</u> 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.

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