

Non fungible Token Market Top Players, Size, Share, Growth, Insights, Industry Analysis, Trends and Forecasts

Increasing popularity of metaverse and rising demand for decentralized marketplaces are some key factors driving market revenue growth

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Global [Non-fungible Token \(NFT\) market size](#) reached USD 340 Million in 2020 and is expected to register a revenue CAGR of 39.6%, during the forecast period, according to latest analysis by Emergen Research. Rapid traction of metaverse and rising demand for decentralized marketplaces are some key factors driving global non-fungible token market revenue growth. Rising use of NFT for domain name ownership is also expected to boost revenue growth of the market to a significant extent. Owners of blockchain domains can use private keys to manage respective domains.



The standard Domain Name Service (DNS) is controlled by the Internet Corporation for Assigned Names and Numbers (ICANN), and there is very minimal supervision of such domains. Censorship and security issues are raised as a result of this. Blockchain domain names are permanently recorded in a public registry and it can be erased or changed by a third party, which helps to mitigate such concerns. Blockchain domain NFTs allow for quick trading and customizable domain names. The Ethereum Name Service (ENS) and Unstoppable Domains, which are decentralized solutions to the conventional DNS, allows crypto-addresses similar to an Instagram or Twitter handle, yet every name has to be distinct. While Instagram and Twitter users cannot sell their usernames, ENS and Unstoppable Domains enable users to purchase and sell crypto-addresses.

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The research study presents an industry-wide summary of the Non fungible Token market including drivers, constraints, technological advancements, product developments, limitations, growth strategies, growth prospects, etc. among others. The global Non fungible Token research report is an investigative study of the market that offers key statistical data with regards to market size, market share, revenue growth, and CAGR over the forecast period 2021-2028.

Some Key Highlights From the Report

Physical assets segment revenue is expected to expand at significantly steady CAGR during the forecast period. Physical asset tokenization is not as advanced as digital asset tokenization. However, there are increasing initiatives exploring the tokenization of real estate, one-of-a-kind fashion commodities, and others.

Gaming segment is expected to register significantly steady revenue growth rate over the forecast period due to rapid growth of the gaming industry coupled with rising usage of NFT to earn money while gaming.

North America market is expected to register a considerably robust revenue CAGR than other regional markets owing to high presence of major market players such as Cloudflare, Inc., PLBY Group, Inc., Dolphin Entertainment, Inc., and Funko Inc. among others in countries in the region.

The research report offers in-depth insights into company profiles along with their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, government and corporate deals, among others. The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry.

Leading Players Profiled in the Report:

YellowHeart, Cloudflare, Inc., PLBY Group, Inc., Dolphin Entertainment, Inc., Funko Inc., OpenSea (Ozone Networks, Inc.), Takung Art Co., Ltd., Dapper Labs, Inc., Nifty Gateway (Gemini Trust Company, LLC), and MakersPlace (Onchain Labs, Inc.)

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The report analyzes the market based on different categories such as product types, end-user applications, and leading geographical regions. It offers key insights into the factors that are expected to influence the growth of the segments and sub-segments.

Emergen Research has segmented the global non-fungible token market on the basis of type,

application, end-use, and region:

Type Outlook (Revenue, USD Million; 2018–2030)

Physical Asset

Digital Asset

Application Outlook (Revenue, USD Million; 2018–2030)

Collectibles

Video Clip

Audio Clip

Gamification

Others

Art

Pixel Art

Fractal/Algorithmic Art

Computer Generated Painting

2D/3D Painting

2D/3D Computer Graphics

GIFs

Others

Gaming

Trading Card Game (TCG)

Video Game

Strategy Role Playing Game (RPG)

Others

Utilities

Tickets

Domain Names

Assets Ownership

Metaverse

Sport

Others

End-Use Outlook (Revenue, USD Million; 2018–2030)

Personal

Commercial

To know more about the report @ <https://www.emergenresearch.com/industry-report/non-fungible-token-market>

Major regions include North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa. The report studies the market in these regions on the basis of demand and trends, consumer behavior and preferences, government initiatives and regulatory framework, economic growth, technological developments, supply and demand, production and consumption patterns, import/export, and presence of key players in each region.

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