

# Non fungible Token Market is estimated to reach a CAGR of CAGR of 10.7% during the forecast period from 2021 to 2028

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

VANCOUVER, BC, CANADA, March 6, 2022 /EINPresswire.com/ -- A recent market intelligence study on the Non fungible Token market incorporates proprietary techniques and assessment tools to screen the Non fungible Token market for the forecast period. Additionally, valuable insights pertaining to the market size, share and growth rate of Non fungible Token market offers a greater chance of success for all – business owners, products, and innovative technology. Unbiased perspective on present day and yesteryear trends included in the research aims at saving the product owners from making wrong business decisions.



[Non-fungible Token \(NFT\) market size](#) reached USD 50.10 Billion in 2021 and is expected to register a revenue CAGR of 10.7%, 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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For further granularity, the study digs deep into aspects such as market segmentation, key driving forces, opportunities and threats for the forecast period of 2021-2028. To help business strategist strengthens their strategic planning and executes a plan to maintain and gain a competitive edge the research weighs up on buyer preferences, gross margin, profit and sale across different regions. Strong focus on financial competency, strengths, and weaknesses of the companies and recent acquisition and merger speaks a lot about the future adjacencies around the core business due to the ongoing development in the Non fungible Token market.

Top Companies Operating in the Non fungible Token Market and Profiled in the Report are:

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.)

It further offers a comprehensive coverage of the strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, and partnerships, among others. Key strategic alliances for product development and advancements is expected to add traction to market growth going ahead. The report also covers an in-depth analysis of the key competitors of the market along with their growth strategies and business expansion plans.

### 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.

Regional analysis of the Non fungible Token market includes analysis of the production and consumption ratio, supply and demand dynamics, regional trends and growth drivers, growth prospects, presence of key manufacturers and vendors, and market size and share in key regions such as North America, Latin America, Europe, Asia Pacific, and Middle East and Africa. The report further offers key insights into country wise analysis and major factors driving revenue growth of each regional market.

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

The study delivers real answers for questions about market segmentation by types, region and application to power the overall market research for the forecast period 2021-2028. Subject matter experts behind the market analysis have collaborated with some of the highly acclaimed business owners to track records and estimate what is happening in areas such as technology innovation, production volume, end-use and product pricing. Research analysts have further remodeled their approach to present a report uniquely positioned to offer unmatched information on prominent manufactures, new entrants, exiting white spaces, acquisitions and mergers, collaborations and product launches.

Emergen Research has segmented the global non-fungible token market on the basis of type, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019–2030)

Physical Asset

Digital Asset

Application Outlook (Revenue, USD Billion; 2019–2030)

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 Billion; 2019–2030)

Personal

Commercial

Quick Buy- <https://www.emergenresearch.com/select-license/892>

Report Highlights:

Besides offering a vivid depiction of the global Non fungible Token business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2021-2028).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

The extensive assessment of real-time data on the business environment offers a more specialized view of threats and challenges companies are likely to face in the years to come. In addition, the unique expertise of the researchers behind the study in strategic growth consulting enables product owners identifies important definition, product classification, and application.

Thank you for reading our report. The report can be customized as per requirement. Please get in touch with us for further inquiry and we will ensure you get the report best suited for your needs.

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