

# SONGBITS BRINGS MUSIC NFTs TO THE MASS MARKET WITH THE WORLD'S MOST AFFORDABLE BLOCKCHAIN BACKED MARKETPLACE

*REVOLUTIONARY NEW PLATFORM ALLOWS FANS TO OWN PARTS OF SONGS. FROM AS LITTLE AS A DOLLAR, YOU CAN INVEST AND BECOME PART OF AN INDEPENDENT ARTIST'S JOURNEY.*

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/EINPresswire.com/ -- [Songbits](#)

announced today their brand-new marketplace backed by blockchain technology, for artists, fans and collectors, which debuted at SXSW on Sunday 13 March. Powered by NFTs, Songbits aims to bring disruptive innovation into the music and NFT

industries to connect artists and fans alike. Backed by Dave Stewart (Eurythmics, Grammy Award Winning Producer), Songbits allows music fans to buy parts of a song (bits) or entire songs from their favorite artists using blockchain and NFTs, allowing them to both share in the songs' streaming revenues.

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Through Songbits, music fans can engage with their favorite artists in entirely new ways. Songbits' mission is to democratize music ownership and bring music NFTs to mass market.”

*Russell Sheffield*

Unlike other music NFT platforms in the market, Songbits has made owning music more affordable to the masses with anyone able to purchase an NFT for as little as \$1 in just a few clicks. The platform's accessibility is perfect for music lovers making their first NFT purchase, as well as crypto native professionals. Songbits' one of a kind community driven platform, provides fans a deeper connection with their favorite artists and the chance to share in their success. It brings exciting possibilities with

backstage community exclusivity and the ability to experience music like never before.



To lower the platform's environmental impact, Songbits has teamed up with NFT ecosystem Palm, which features low gas costs and is over 99.9% more energy efficient than Proof of Work systems. Additionally, Songbits has teamed up with payment processor Wyre to allow credit card purchases, making it the world's first NFT platform not only selling bits of songs, but also encouraging participation of everyone.

Different from older models within the music industry, Songbits offers artists a new financial model, so artists retain at least 50% of streaming revenues, whilst retaining all their rights. Unlike other platforms, artists set the selling price for fans, with zero fees attached, and get paid directly. Additionally there is a secondary market for the resale of Songbits NTFs, built within the platform. Providing further revenue opportunities for artists and fans, Songbits can be sold between fans, whilst the artist continues to earn commission on every resale.

Russell Sheffield, CEO of Songbits (and Son of Norman, Sheffield Founder of the legendary Trident Studios) says: "Through Songbits, music fans can engage with their favorite artists in entirely new ways. We use the latest in blockchain technology to allow artists to share the financial success of their music with their fans. We are working with artist innovators and producers such as Dave Stewart who are the frontrunners of a changing global music scene. Songbits mission is to democratize music ownership and bring music NFTs to mass market."

Dave Stewart, from Eurythmics and Songbits Strategic Advisor says: "The world is awash with NFT announcements. I'm always thinking about independent artists and their futures. Songbits is yet another step towards the freedoms for the many-as-yet-undiscovered brilliant creators out there, as well as established artists who believe in sharing their genius."

Making its debut at SXSW last week, Songbits will launch globally in March 2022. More



Dave Stewart (Eurythmics, GRAMMY Award-Winning Producer)



Russell Sheffield, CEO of Songbits, age nine, with Queen

information and sign-up for Songbits waitlist can be found at <https://www.songbits.com>

#### ABOUT SONGBITS

A new music marketplace that enables easy purchase of bits of your favorite songs and fractional ownership in original songs, powered by NFTs, together with the creators, at affordable cost to anyone, and offering streaming royalty participation. For more information please visit: <https://www.songbits.com>

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