

The Life, Death, And Rebirth Of The NFT Marketplace

The NFT Markets are in a slump, but it is not a death spiral. The NFT is now an increasingly important part of every day life in the real world and online. How?

SINGAPORE, September 12, 2022 /EINPresswire.com/ -- It has been noted in the news recently, that the [NFT Marketplace](#) is dying as fast as it rose to prominence. NFT sales plummeted from nearly 12 billion USD in January to barely one billion USD in July 2022. The largest NFT Marketplace online has seen a 99% reduction in business.



Is the sun just rising or is it setting on the NFT and the NFT Marketplace? In fact, the sun is rising in a most spectacular fashion, placing the NFT in a whole new light.

So why would a company like Adpost select this as a time to open the doors to a new NFT Marketplace? If the NFT is a dying trend, what purpose is there to promote the concept? Has the novelty behind the NFT finally worn off?

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The NFT as a passing fad is fading. The NFT as an inextricable part of our daily lives has just begun. What you don't know, can cost you! Learn everything you never knew about the NFT at Adpost.”

Adpost

Finally, is it even worth attempting to resuscitate a trend that has seen peak interest come and go?

The Birth Of The Original NFT

The first NFT, “Quantum” was created in May of 2014 in order to protect a video. The video was made by the wife of one of the originators of the NFT. From there, the NFT became a popular means by which people could verify the artwork, generally digital art, was original and legally purchased.

The concept of the NFT was originally introduced in 2012

but at the time, limitations of the Blockchain and BTC made it difficult to utilize the technology to its fullest potential. Generally, technology trends move very quickly, but such was not the case

for the NFT.

The NFT, like a bottle of champagne, would have to be aged before its full potential was realized. An NFT is now seen as a means to protect IP rights, and even as a means to increase sales and the value of digital and physical collectible goods in addition to art.

What Caused The NFT Marketplace Boom

The NFT Marketplace boom, according to [Reuters](#), peaked in November of 2021. It is important to note that humans are by and large social creatures. By November of 2021, most of the world had been locked up since March of the same year.

Cabin Fever became more common at the same time that many “normies” or normal people were forced to turn to the online realm. Humans are also prone to following trends and fads, and getting easily swept up in the ensuing revelry. Such seems to be the ultimate cause of the NFT marketplace boom.

What Caused The NFT Crash

There was no singular cause for the crash of the NFT Marketplace and the reduced value of so many previously exorbitant NFT prices. The most expensive NFT was sold for about 70 million US dollars, and one NFT collection sold for nearly 100 million.

Human nature is fickle though, and as freedom returned, so did technological innovation. There has been no accounting for human nature in terms of trends in the past, but it is not uncommon for them to come to a rapid end historically speaking. Technological evolution is a different story.

Can The NFT Be Revived

The NFT has already been revived, though quieter than some expected. The new NFT Marketplace is an increasingly important part of the digital realm. The NFT is now used to protect digital files and real-world goods and services.

In short, the NFT is a necessity of life for digital citizens. The NFT Marketplace may now store corporate records, personal medical information, educational histories, and other personal data requiring a safe and secure means of storage on a decentralized blockchain.

Should The NFT Be Revived

It is for this reason that Adpost has extended its “[Me In The Metaverse](#)” Art Contest as a means to introduce people to the NFT. The NFT has revived to the point that it is now a necessity for anyone living, working, or even playing in the Metaverse. Adpost is seeking to introduce people to the full potential of the NFT, and the role it will play in the coming years.

Children born today will have a digital presence from literally the time of birth throughout their entire lives. Nearly half the population of the world lacks internet access. Even people who do

use the internet may not know its full potential. It is the stated goal of Adpost to ensure equal access and opportunity for digital citizens around the world.

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