

Non fungible Token Market – Increasing use of NFT for domain name ownership

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

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/EINPresswire.com/ -- The report covers market characteristics, size and growth, segmentation, regional and country breakdowns, competitive landscape, market shares, trends and strategies for this market. It traces the market's historic and forecast market growth by geography. It places the market within the context of the wider Non-fungible Token (NFT) market, and compares it with other markets.



[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.

However, lack of standardization and concerns regarding fraud and potential scams are key factors expected to hamper growth of the global non-fungible token market to some extent over the forecast period.

We Have Recent Updates of Non fungible Token Market in Sample Copy @ <https://www.emergenresearch.com/request-history/892>

The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

Key Companies 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.)

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

FREE HISTORICAL DATA: <https://www.emergenresearch.com/request-history/892>

You need to discover how this will impact the Non fungible Token market today, and over the next 10 years:

- Our 250-page report provides 194 tables and 189 charts/graphs exclusively to you.
- The report highlights key lucrative areas in the industry so you can target them – Now.
- It contains in-depth analysis of global, regional and national sales and growth.
- It highlights for you the key successful trends, changes and revenue projections made by your competitors.

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Information found nowhere else

With our new report, you are less likely to fall behind in knowledge or miss out on opportunities. See how our work could benefit your research, analyses, and decisions. Emergen Research study is for everybody needing commercial analyses for the Non fungible Token Market, 2022 to 2030, market-leading companies. You will find data, trends and predictions.

The content of each profile differs, depending on the organization. In general, a profile gives the following information:

- Overview of the company's Non fungible Token products & services
- Analysis of recent financial performance—annual revenue of the companies
- Assessment of developments—activities, acquisitions, production capacity, deals, new service offerings and collaborations

The research may be useful for leading businesses looking for new sources of income, as well as for businesses aiming to diversify into new markets or expand their current operations, as well as for businesses seeking to diversify into new markets.

How will this Report Benefit you?

An Emergen Research report of 250 pages features 194 tables, 189 charts, and graphics. Our new study is ideal for anyone who wants to learn about the global Non fungible Token market commercially and deeply, as well as to analyze the market segments in depth. With the help of our recent study, you can analyze the entire regional and global market for Non fungible Token. To increase market share, you must obtain financial analysis of the entire market and its segments. Our research suggests there are significant opportunities in this rapidly expanding market for energy storage technology. Look at how you might take advantage of these revenue-generating opportunities. Additionally, the research will help you develop growth strategies, strengthen competitor analysis, and improve business productivity by enabling you to make better strategic decisions.

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