

WHAT NFTS ARE:

NFT stands for “non-fungible token.” Basically, they are digital certificates of ownership of a digital asset, such as a particular image file. They can be bought and sold; each individual NFT is unique, and its identity can be verified through a public blockchain ledger, which acts as a public record of ownership. NFTs cannot be copied.

WHY NFTS ARE IMPORTANT:

NFTs are a significant development in the digital economy because they’re a way to establish ownership of digital assets. Originally, NFTs were mainly used for artwork and gaming assets, but they can actually be used for a wide range of things, from real estate to concert tickets – even loyalty programs. NFTs first emerged in 2014, but they didn’t become widely used until 2021. Today, use cases and innovation around them continues to grow.

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NFTS QUICK GUIDE

NFTs have been rising in popularity, and interest in them is growing rapidly. They offer limitless possibilities for generating business value in the future. Here are some key facts about NFTs:

BUSINESS VALUE OF NFTS:

NFTs are a valuable tool in the new Web3 digital economy, and will be fundamental in the Metaverse. Originally NFTs were mostly pieces of art or game items, but they have the potential to be used in almost every type of business. By assigning a blockchain-verified ownership of a digital asset, NFTs give those assets added value, and this value can increase over time. The correct launch of NFTs can improve a business’s brand value, though they can also cause considerable harm if an NFT launch is handled unprofessionally.

Airdrop = Sending NFT for free

Floor price = Lowest price of an NFT set

Gas fee = Transfer fees needed to complete NFT transaction

Wallet = is used to interact with the Ethereum blockchain

RISK RELATED TO NFTS:

As with all new forms of investment, there are a lot of NFTs that have already lost considerable value. Before buying an NFT, you should analyze its price history by using a website like mintalytics.com. Only a few will increase in value in the future; many will become worthless. If you invest in NFTs, it is highly recommended you research the possible risks and rewards thoroughly.

HOW TO SELL NFT:

You can sell NFT in any marketplace that specializes in non-fungible tokens, such as OpenSea, LooksRare, SuperRare and Enjin. First we recommend that you buy one NFT to understand the process and to learn key functions related to NFTs, like gas fees and wallets. At present, many are in the Ethereum blockchain, and require that you use Ether cryptocurrency to buy them.

