

# A Review Paper on Non-Fungible Tokens (NFT)

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**Abstract:** *Non-fungible tokens (NFTs) are a new sort of blockchain-based token that is unique and indivisible. They were first introduced in late 2017. While fungible tokens have opened up new use cases such as Initial Coin Offerings, the value of NFTs as a component is still unknown. This research fills in the theoretical and practical knowledge gaps by demonstrating the efficacy of NFTs in the event ticketing area. We design, create, and comprehensively evaluate a prototype of an event ticketing system based on NFTs using a rigorous design science research approach. As a result, we show how NFTs may be used to tokenize digital products, reduce fraud, and strengthen control over secondary market transactions. We also provide generalizable information of the benefits and challenges of NFTs, as well as consequences for both researchers and practitioners.*

**Keywords:** Non-fungible tokens

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