

An Overview of Non-Fungible Tokens (NFT)

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Abstract: *The Non-Fungible Token (NFT) market is mushrooming in recent years. In recent years, NFTs have garnered remarkable attention from both the industrial and scientific communities. The concept of NFT originally comes from a token standard of Ethereum, aiming to distinguish each token with distinguishable signs. This type of token can be bound with virtual/digital properties as their unique identifications. NFTs have the potential to transform the arts, sports, music and gaming. In the next few years, for example, football teams may provide the majority of their ticket options via fan tokens. Furthermore, because to larger revenues than existing traditional methods in the music industry, decentralised music streaming initiatives may be more popular among musicians. There are various emerging initiatives in this industry based on NFT and decentralised technology, but it takes time for them to gain popularity among people and industries worldwide.*

Keywords: Non-Fungible Token, NFT, Blockchain, Ethereum, Cryptocurrency

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