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## NFT Trading Volume

According to Forbes, the NFT market generated over **\$23 billion** in trading volume in 2021.







## What are NFTs?

- NFT = Non-Fungible token
- In economics, "fungible" is a term used for things that can be exchanged for other things of exactly the same kind. But most objects in the physical world, such as cars and houses, are non-fungible, meaning they have unique qualities and you can't just exchange them for others of the same type.

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- NFT: unique digital asset
- The relationship between NFTs and cryptocurrencies
- Why do NFTs have value?

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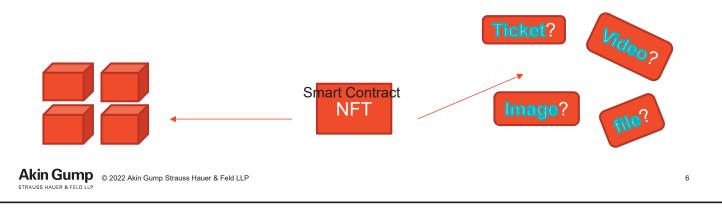
## What are NFTs?

A unique token linked to an asset (digital or physical)

Creation, sale and resale occur on blockchain and can be monetized

Blockchain - open, an immutable record, accretive

Like a certificate of authenticity/ownership



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## Title search: Non-Fungible Tokens (NFTs): Understanding the Basics and Legal Issues

Also available as part of the eCourse 2022 Technology Law eConference

First appeared as part of the conference materials for the 35<sup>th</sup> Annual Technology Law Conference session "Non-Fungible Tokens (NFTs): Understanding the Basics and Legal Issues"