With the emergence of blockchain technology and Non-fungible Tokens (NFTs) people have a new way to interact with art. In the past art was limited to art galleries, events and to a selective group of people. Therefore, exploring the NFT market’s characteristics and analyzing the creation of value as a whole seems an intriguing research topic. Currently, there are different venues on how art as NFTs are commercialized and each website has its own standards, policies and business models. This has led to multiple questions such as; are NFTs redefining art? What are the drivers behind the value of certain pieces of NFT art? Do these art pieces maintain value over time?

Since the rise of this emerging technology some research has been conducted over the past four years. Thus, many aspects of NFT art are still not researched to its full extent. This data context relates to ‘pathway 1: studying new phenomena’ from the fields of gold paper, since web data can be used to research this emerging technology.