

Web3 and Art galleries

PROBLEMS Faced by ART Galleries:

Running an art gallery has never been easy, there are millions of problems and Since the big drop of 2020 in the global market of Arts, Getting more exposure has become essential for all the Art galleries as greater the exposure means better the chance of getting their art sold. And now If an art gallery has to survive in this high competition Art market, they gotta be Online, as it gets them higher exposure, but There are a lot of problems in running an online business especially when it's about Arts.

1. In the case of the arts market, authenticity of art is a priority which makes it even harder to trust and buy Art online.
2. A collector would want to know who owns the art piece before him, who had created it, if someone had bought before then at what price he/she did and for all this information a collector has to trust a person he/she has been chatting online.
3. In this growing world of scammers, it is hard for people to trust a person online for buying precious arts worth over

millions, because they have to pay in advance and they get no security that they will be given their desired Art and will not be tricked.

4. Many people buy artworks as an Investment, but for every newbie it's hard to resell the art piece they have bought, which makes their investment riskier.

Web3 Solution:

One simple solution can address all problems listed above “NFT INTEGRATION”. If we create a separate NFT marketplace where we can bring art galleries to mint their NFTs of their physical artworks then all listed problems can be solved, let me elaborate how this will solve all the problems.

- Addressing Problem1: As only art galleries will be allowed to mint, there will be no doubts about authenticity of the artwork.
- Addressing Problem2: As NFTs all previous trades are transparent and as the description and the creator's info will be given by their respective Art gallery, all the data about the art piece will be trustable for a collector.
- Addressing Problem3: As with NFTs, as soon as your transaction is sent successfully you become the official owner

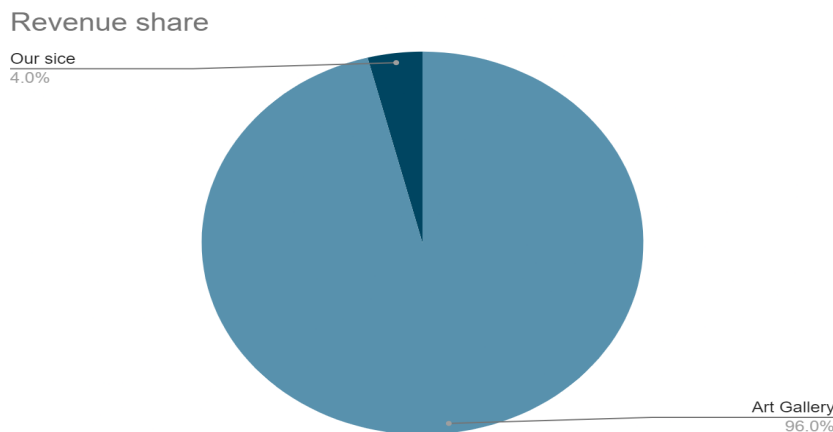
of the NFT and within a few days The original art piece is delivered to you , so there is no chance of being tricked.

- Addressing Problem4: Owner of the NFT can easily relist his/her NFT under the name of the same Art gallery, so chances of reselling their artwork is much better, Which makes their Investment less risky.

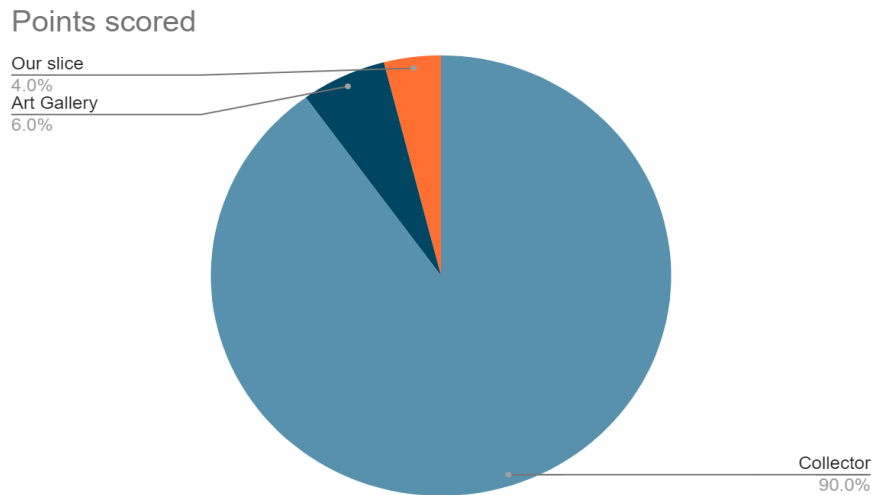
Business Model

The revenue model is pretty simple, It's a royalty based revenue model.

- In the first sale made by the Art gallery they get 96% of the price and we keep the 4% of the price.



- In a resale of NFT by any collector, the collector gets 90% of the price, The respective Art gallery keeps 6% and we keep 4% of the price.



- Art market has a market cap of over 60 Billion US Dollars, and in Web3 there hasn't been any big move related to cultural Institutions like Art Galleries, so if we could capture the market we would be able to acquire a greater market cap then leading NFT and Web3 platforms.

Few extra benefits of Web3 Integration

- Web3 Integration may bring a lot of new collectors to the Art market, as this will attract a lot of NFT and crypto enthusiasts.
- This Web3 integration will make the process of buying and selling arts online much safer and trust worthy.

- This Integration will bring more utility to the Blockchain it is built on, hence can potentially skyrocket the price of native token of the Blockchain.
- As we all know how big the Art Market is, this Web3 Integration can bring billions of dollars of volume to the blockchain.

Addressing Some general Questions:

Q. Who are the target groups?

Ans. Targeted groups are Art galleries and art collectors

Q. How can the program become accessible for all, even without blockchain knowledge?

Ans. Program can be easily accessible without knowledge of blockchain as it is just buying NFTs, they just need to know how to set up a wallet and buy NFTs.

Q. How can fairness be ensured?

Ans. As only Art galleries are allowed to mint, there won't be a chance for rug pools or any other unfair practices.

Q. How can patrons be incentivized to stay engaged with the institution?

Ans. As mentioned for all the collectors, buying artwork from us will be a safer way of investment as they can resell and make money, and for Art galleries they will be getting more exposure and sale which will keep them engaged with us.

Q. What could possibly go wrong?

Ans. If marketing and advertisement is not done in front of the right people then our platform would not get any exposure and will not benefit Institutions as much as predicted.