



# Algorand NFT Marketing Strategy

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## Objective

To attract, engage, and delight creators, NFT marketplaces, buyers, and investors around the NFT space on Algorand with the promise of a vibrant and unbeatable community.

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## NFT Marketing Channels

# Value Proposition

Algorand is the world's most scalable, secure, green, and decentralized blockchain ecosystem which is transforming economic models and economies of all kinds. Founded by Turing Award-winning cryptographer Silvio Micali, Algorand is reshaping every industry – from TradFi and DeFi to new creator economies and beyond.

As the technology of choice for 2,000+ global organizations, the Algorand ecosystem is transforming the next generation of financial products, protocols, and exchange of values.

Empowering Algorand's NFT ecosystem with an effective NFT marketing strategy and a Fanocracy approach, we will attract, engage, and delight creators, marketplaces, buyers, and investors. And as a result, we will increase the Algorand NFT awareness, and make all the stakeholders in the ecosystem reach their goals successfully.

## SWOT Analysis

With this NFT Marketing Strategy document, we want to help the Algorand's NFT ecosystem lean into what it does well, improve what it doesn't, capitalize on what it can do, and defend against what could challenge it.

With that in mind, here is our SWOT analysis for this year.



## Strengths

- **Easy to Mint.** Fast mint and a minimal carbon footprint ensure a frictionless and accessible NFT experience.
- **Low Cost.** The price of minting an NFT is negligible at .001 Algo.
- **Vibrant Community.** A vibrant and ever-growing community of creators, NFT marketplaces, and buyers.

## Weaknesses

- **Visibility of NFT Ecosystem.** Cryptoslam was a good initiative to increase visibility and awareness around Algorand's rapidly growing NFT ecosystem, but we need more and not only to help investors but creators too.
- **Weekly Unique Buyers.** An average of 1,700+ unique NFT buyers in the last weeks (source NFTex).

## Opportunities

- **Demand for new NFT media types.** NFT consumers are hungry for video and music NFT media types. Only 6.3% of NFT media types are video in Algorand (source NFTex).
- **Growing # of addresses.** As the number of total addresses grows, so does the potential of business for NFTs. With 30M+ total addresses created and 400K+ active addresses (last 30 days) there is a huge potential to grow for the NFT ecosystem (sources Algorand Foundation and NFTex).

## Threats

- **L1/L2 Competition.** There are other major and new blockchains pushing to become the 'de facto' ecosystem for NFTs.
- **Bear Market.** The NFT sector has also been affected by the slow economic growth. Interest in NFTs has declined gradually with a drop in Google Search trends. NFT trading volume has declined by over 50% (Algo) and 70% (\$) after peaking last year (source NFTex).

# Initiatives

We have the ambitious goal of acquiring 1,000 new artists, film creators, and musicians while retaining 80% of existing creators base this year.

Additionally, we have the goal to reach 3,000 weekly unique buyers and a monthly trade volume of 9M ALGOs (as in September 2022).

To help Algorand do that, we will pursue the following initiatives.

# NFT Target Market

## Industries

This year, we should target the following industries where we'll sell the opportunities that the Algorand NFT space offers while reaching out to creators and buyers:



### **Digital Art, Video & Music**

NFTs as an innovative and powerful channel of distributing digital art, video, and music.

NFTs can also be used to authenticate originality/ownership of art and collectibles for fans.



## **Gaming**

Allows in-game items to be tokenized and traded in between gamers on different marketplaces.

It also allows the creation of new communities and economies in games.



## **Sports**

NFT community memberships and collectibles.

NFTs also offer licensed digital media of favorite sport moments.



### **Fashion & Luxury**

Reducing counterfeit and creating scarcity.

NFTs also help holders verify ownership/authenticity of luxury items.



### **Virtual Worlds**

Decentralized virtual reality platforms enable users to monetize NFTs representing virtual lands applying different tokenomics.



## Target Personas

A recent survey data and Google Trends indicate that a young, tech-savvy audience with disposable income dominates the NFT buyer market.

Most of the people interested in NFTs (14%) are between the ages of 18 and 24. Followed by 25-34-year-old where 8% of respondents are interested in NFTs (source Civicscience). On the other hand, data from Statista shows that among the age group with the largest interest (18-34) men and women own NFTs fair equally with 24% men and 21% women (women are also important in the NFT market).

The same Civicscience survey shows those earning less than \$25,000 (lower-income) investing in NFTs equal to those making more than \$150,000 annually (upper-income)

And so, within our target market, we've identified the following personas to represent our ideal NFT ecosystem:



### Creators

Digital artists, musicians, video creators, film makers, game developers, and metaverse land creators.



### **Collectors**

Collectors, early adopters, early mainstream, big brands, and celebrities.



### **Investors**

Web3 investors, NFT flippers, crypto degens, big brands, and celebrities.

## Target Countries

We can get some insights from Google Trends about ranking regions regarding the volume of keyword searches for NFT and non-fungible token topics in the latest 3 months: China, Hong Kong, Nigeria, Singapore, South Korea, Myanmar, Pakistan, Philippines, United States, Georgia, Switzerland, Japan, Canada, Taiwan, United Kingdom, Lebanon, United Arab Emirates, Australia, Portugal, and Russia.

## Competitive Analysis

Within our target markets, we expect to compete with the following blockchains to be the home of the NFT space and their billions of fans: Ethereum, Solana, Immutable X, Polygon, and Flow.

# NFT Market Strategy

## Product

## Promotion

Promote NFTs on Algorand in the following ways:

- **Organic channels**, such as Algorand website, blog.
- **Paid campaigns** on social media and search engines (if available) for target market.
- **Webinars** – the newest investment to speak to prospects, customers, and new contacts alike.
- **Communal integration** and working with local creators such as artist, fashion designers, game developers for volunteering and sponsorship opportunities.

This strategy combines paid, personal, and organic opportunities to reach new customers and engage existing ones.

It is also important considering some popular ways to measure the overall NFT customer satisfaction trends (such as Net Promoter Score, Customer Satisfaction Score and social media monitoring).

## People

The most powerful marketing force in the world isn't social media, email marketing, video marketing,... It's fandom.

# Budget

Over the course of this year, we expect to invest in the following items to ensure we meet the objectives outlined in this NFT marketing strategy:

Marketing Expense	Estimated Price
Algorand Community Champion Web3/NFT/Gaming	45,000 ALGO
Event Sponsorships	360,000 ALGO
Paid Social	260,000 ALGO
Paid Media	215,000 ALGO
<b>Total</b>	<b>880,000 ALGO</b>

# NFT Marketing Channels

Over the course of the year, we should launch (or ramp up) our use of the following channels for educating NFT customers, generating leads, and developing brand awareness:

## Video marketing

Purpose of channel	Brand and NFT awareness, NFT customer acquisition and engagement.
Metrics to measure success	Likes, minutes of videos watched per month, shares, and subscribers.

## Webinars

Purpose of channel	Brand awareness, customer acquisition, and client engagement.
Metrics to measure success	Webinar signups, signup-to-attendance rate, attendee-to-QL rate.



## Website Blog

Purpose of channel	NFT awareness
Metrics to measure success	Unique page views per month, signups, time spent on the site,...

## Virtual & IRL Events

Purpose of channel	Community engagement and commitment, local & global members, community calls
Metrics to measure success	Community participation, event attendees, post-event activity, and feedback.

## Twitter

Purpose of channel	Twitter spaces, NFT brand awareness, and audiovisual engagement.
Metrics to measure success	Tweet impressions, followers, profile visits, mentions, retweets, engagements, and engagement rate.

## Instagram

### Purpose of channel

Harness the visual power of NFTs, brand awareness and engagement, and social contests.

### Metrics to measure success

Impressions, content and account interactions, top posts, top stories, top IGTV videos, followers, and promo insights.

## LinkedIn

### Purpose of channel

Best for lead generation and leverage the employee network, and polls.

### Metrics to measure success

Impressions, top posts, shares, and other organization insights.

## Facebook

### Purpose of channel

Brand awareness and engagement.

### Metrics to measure success

Followers, likes, and comments.