



**POWERED CREATIVITY**  
**PATRONAGE RECOINED**

---

Minty is for culture shapers, connoisseurs and art owners. **We fuel the creation and appreciation of art that will define a generation. Art is powerful.** We harness technology to empower the people that power it.



Abstract

The Problem

The Solution

The Art Landscape

The Digital Revolution

The Blockchain Art Revolution

The Blockchain Pillars of Art Value

Authenticity

Rarity

Provenance and historical significance

Fashion

Medium

The Monetization of Art via the Blockchain

The Awakening of Crypto Art

Pascal Boyard's Inspiring Story

The Sistine Chapel Patronage

Minty's Proposition

The Patronage Model

The Business

Token Based Economics

Royalties

Platform fees

Patronage fees

User Persona

Market Opportunity

Global Market

Crypto Market

Why Now?

Minty's Technology

Distributed Ledger

Non-fungible Tokens ERC721 Smart Contract

Currency

Glossary

## **Disclaimer**

**This Whitepaper is only a concept paper intended for information purposes.**

**The Whitepaper must be read together with the token usage agreement which is available on the Minty.Art website. All users of the platform must give certain representations, warranties, confirmations and undertakings as a precondition to the acquisition, holding and use of the tokens.**

**The Token Usage Agreement includes a selection of risk factors in relation to the use of the platform.**

# Abstract

Traditional curation of art has been controlled and limited via elitist accessibility, galleries and auction houses consolidating power. Auction houses Christie's and Sotheby's already account for more than 80% all major artworks sold<sup>1</sup>, an effective duopoly.

While excellent for their margins (north of 30%), this art and artists censorship is the assassin of creativity, and such duopolies curate and limit the full potential and diversity of art.

Minty stands for artists, unbound creativity and removing homogeneity. Minty is all things quirky, all things democratic and above all - a fair exposure for all. It is about using technology to bring value back to artists and reduce censorship from the few. It is about democratizing art with the power of Blockchain technology.

## The Problem

**The art world faces the same threats as all economic systems that dominate our globe; wealth is concentrated at the top, being traded by the selected few, with little trickling down to the source, to the artists who produce the works, to the writers, curators and creators in general who play vital roles in shaping our cultures.**

For ages, artists have been struggling to fund and live from their passion. Although the internet offered a means of exposure to a global audience, there's never been a good working model that would finance their projects and enable them to capture the fair value of their work, from its immediate usage and future appreciation.

Minty believes that art comes from unbound diversity, and that systems should be designed to promote creativity at a global scale.

The Art ecosystem has not adapted to current technology. As a result, it centralises value into a handful of organisations at the expense of artists.

---

<sup>1</sup> <https://www.theartnewspaper.com/comment/why-the-christie-s-and-sotheby-s-duopoly-is-impregnable>

*"The most challenging problem facing the art world today may be the conflict between the new global audience of visually fluent people versus the traditional art-world elites. Could a small group of influential people leading the major museums, galleries, auction houses, and art publications continue to define which artists would be celebrated? Avoid the tyranny of consensus. Art should dismantle consensus, not collude towards it."*<sup>2</sup>

Jeffrey  
Art Dealer & Curator

Deitch

*"There is no true art market<sup>3</sup>. A market is a transparent forum of exchange—public and private pricing combined. We must resist the desire to keep this forum sacred—and put the data into the hands of all. Digitize to revolutionize—put your pricing online and level the playing fields—putting more power into the hands of the artists and creating a new currency for them. Create the digital pricing forum to create the true market."*<sup>4</sup>

Christy  
CEO, Robert Rauschenberg Foundation

MacLear

## The Solution

Blockchain<sup>5</sup> technology offers an infrastructure to rule and coordinate the governance and efforts of a decentralized movement, building a foundation of fairness, openness, and democratic principles. Minty endeavours to bring back the control and value in between the hands of art creators and collectors.

We are re-imagining the art patronage. Minty is a software platform enabling art funding and trading, using Blockchain technology, decentralized finance (DeFi) and non-fungible tokens (NFTs).

Minty empowers artists, giving them complete control over their work. Artists can control scarcity, avoid counterfeiting, enjoy copyright protection, create multiple revenue incomes from their work and realise their true potential by using Minty's patronage scheme. On the other side of the trade, Patrons, have the privilege to be part of the creation process and fund the next generation of artist

---

<sup>2</sup> <https://magazine.artland.com/the-challenges-facing-the-art-world-today/>

<sup>3</sup> <https://magazine.artland.com/the-challenges-facing-the-art-world-today/>

<sup>4</sup> <https://www.artnews.com/art-news/news/how-to-fix-the-art-world-part-1-7335/>

<sup>5</sup> <https://www.wsj.com/articles/the-digital-art-market-heats-up-11553479261>



*"I think that not since the Renaissance have we seen such a shift in power back into the hands of the artists,"*  
- Artist [Ben Gentili](#) <sup>6</sup>

## How does it work?

Creators and artists showcase their future projects and pre-sale it. Any creation can be submitted, physical or digital. On the other side of the trade, Patrons are brought in during the creative process and sponsor the avant garde artists of their choice. Once finished, the artwork is minted via a unique non-fungible token, a crypto asset that captures the property and the value of the artwork. The token that gives all the rights can be traded while distributing royalties to the creator. Collectors can buy listed artworks but cannot participate in pre-sales.

**The Minty platform collects fees from the different transactions in the patronage and the marketplace section.**

The MINTY Token is a platform token used to reward and align the platform users interests. It is the crypto-asset that captures the value created within the minty platform. Collectors can earn MINTY tokens by buying and trading artworks. By collecting it, collectors become patrons and unlock exclusive features and perks.

Minty's unique digital patronage program democratises the curation process and allows artists to find their tribes and followers earlier on.

Minty lets artists and collectors be themselves - powering creativity and bringing colours to this world.

## Overview of the Art Landscape

---

<sup>6</sup> <https://www.nbcnews.com/tech/tech-news/how-blockchain-technology-reached-christie-s-changed-art-world-along-n1244951>

## The Art Evolution<sup>78</sup>

For centuries, art has adapted to the times, changing medium, distribution, but never its purpose. From the creation of the paintbrush to virtual reality, it has evolved at the speed of industrial and technological revolutions.

Technology had been both an ally and a foe in many senses here. Art was able to transition from being accessible to the privileged elite (such as commissioned royal works) to the many (with the move to acrylic paint, followed by the convenience from canevas, then the advent of impressionism and later the camera).



[\*Andy Warhol, soup cans 1962\*](#)

Being in the digital age, art is no exception. Digital art slowly emerged in the late 1980s with the introduction of personal computers. Thirty years later we have a screen-dominated world with the average person spending ten hours a day on digital devices.

At the same time, there's been a radical decline in the cost of digital art software with the exponential growth of chip power and bandwidth. This has made creating digital art affordable for artists and other creative individuals wanting to explore this medium's potential.

---

<sup>7</sup> <https://www.harpersbazaar.com/culture/art-books-music/a32366408/fine-art-industry-coronavirus/>

<sup>8</sup> <https://owdt.com/the-digital-art-revolution/>



As production became simpler, so did duplication – as Andy Warhol proved with his many Monroe's and cans of soup. From Andy Warhol using the Commodore Amiga, to Ben Laposky's "Oscillon 40" in the 1950s, there have always been artists pushing the boundaries of digital art.

On the flip side, as infinitely reproducible, digital prints have removed the sense of ownership, the scarcity that canvas arts enjoyed: this reduced perceived value and increased counterfeits.

Value started trickling up the chain towards marketplaces where trust in authenticity was established, and away from the actual creators.

## The Non Fungible Token Innovation



*Block 21 was the first of the 21 pieces to be made publicly available at auction, the 21 blocks depict the Bitcoin code and represent the 21 million total Bitcoin there will ever be. Artists are Robert Alice/ Ben Gentili.*

What digitisation first removed from art, blockchain brings back. The Blockchain enables assets to be tokenized, meaning to be wrapped into a token. Tokens are assets living on the blockchain. Tokenization<sup>9</sup> is one of the cornerstones of

---

<sup>9</sup> <https://consensys.net/blockchain-use-cases/decentralized-finance/>

decentralized finance and a native functionality of the Ethereum blockchain. Tokens not only fuel the network but also unlock a variety of economic possibilities. Simply speaking, a token is a digital asset that is created, issued, and managed on a blockchain. Tokens are designed to be secure and instantly transferable, and they can be programmed with a range of built-in functionalities. From real estate security tokens that represent fractionalized properties to platform-specific tokens that incentivize the use of a particular application, **tokens have emerged as a secure and digital alternative for users across the world to access, trade, and store value.**

Non-fungible tokens (NFTs) are blockchain programmable cryptographic tokens which can digitally represent anything that is physical or digital. In this case, a piece of art. The metadata encapsulated in the NFT enables each token to be unique. Thanks to its transparency, the full history of each artwork is recorded and verifiable on the blockchain, reducing to zero the risk of counterfeits. **NFTs can be used to ensure scarcity, traceability and proof of ownership, the most essential properties needed to create store and maintain the value<sup>10</sup> of art.** [Trevor Jones' Picasso's Bull](#) is a 1/1 NFT, and it sold for \$55,555. This is an animated piece. Trevor limited this piece to just one copy. However, he also created Bronze, Silver and Gold versions of this piece with 25, 10 and 3 copies of each respectively.

---

<sup>10</sup> Adapted from: <https://andrewsteinwold.substack.com/p/sothebys-art-valuation-metrics-applied>

## From Tokenization to Monetization

Previously intricate street art lacked the ability to be monetised. Today, digitalization and cryptography permit street art creators to immortalize digitally, own and trade their works. Pascal Boyard, aka P-Boy has painted several frescos on Paris public walls



"Contemplations of the Red Jester" 🍷🎭 is a fresco painted by Pascal Boyard in rue de Montmorency, Paris.

and the inserted Bitcoin #QRcodes on the paintings, has permitted the monetisation by allowing passers-by and financially supporting the artist through donations without any intermediaries.

In the same process of establishing alternative funding models for real creative independence, the fresco was "tokenized" on Opensea<sup>11</sup> in October 2020 in the form of a digital collectible "NFT" (Non Fungible Token). The one-of-a-kind NFT **was sold for 50ETH (US\$65,000 \_ 1ETH= US\$1,300)**

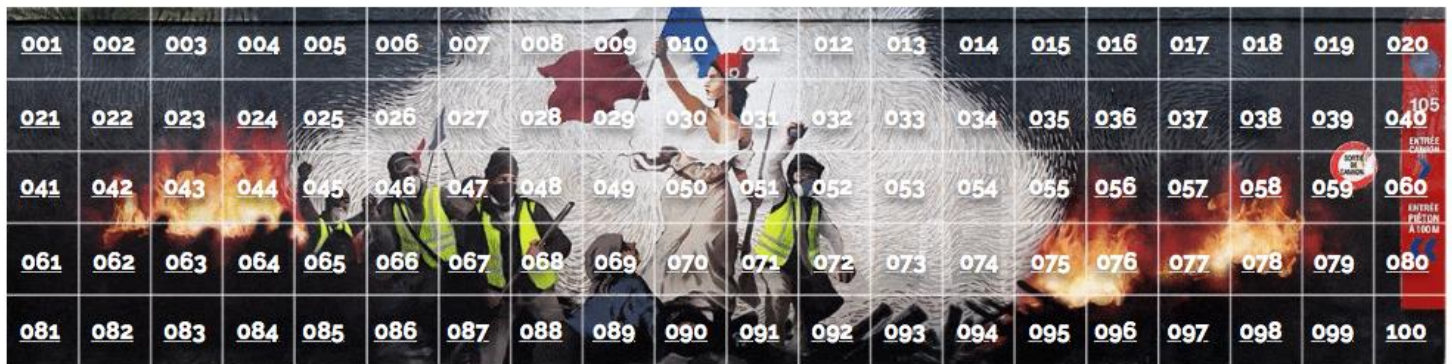
---

<sup>11</sup> <https://opensea.io/assets/0x9d060a74befd28c6431f86171cd5982bcce1bbab/111>

In 2019 he paints the highly mediatised "Liberte Guidant le Peuple 2019"<sup>12</sup>, on rue d'Aubervilliers, Paris. The artwork was censored a month later. Fortunately, P-Boy tokenized the Fresco and fractionized the NFT in 100 pieces all sold out again on OpenSea.

#### Fresque 04 : "Liberté guidant le peuple 2019"

Quatrième fresque tokenisée. Divisée en 100 parties uniques. Réalisée en janvier 2019 au niveau du 105 rue d'Aubervilliers, 75019 Paris., La fresque à été censurée par la préfecture de police au bout d'un mois ([photo](#)).



## The Booming Crypto Art

Crypto art is quickly growing in popularity due to its emergence as a niche genre in the developing realm of blockchain networks. This is largely due to the unprecedented ability of blockchain technology to allow anyone **to buy, sell or collect art in a decentralized manner**.

The activity is surging at an exponential rate<sup>13</sup>. This pertains to both an influx of digital artists and NFTs minting. According to [decrypt.co](https://decrypt.co)<sup>14</sup> trading volume surged 57% over the summer of 2020 alone.

<sup>12</sup> <https://www.pboy-art.com/single-post/2019/01/06/Fresque-Libert%C3%A9-guidant-le-peuple-2019>

<sup>13</sup> <https://earnnft.com/the-rise-of-the-nft-market-in-2020/>

<sup>14</sup> <https://decrypt.co/49541/nfts-a-revolution-for-digital-capitalists>



Digital art is already capturing the attention of the art world. Individual artworks are consistently selling for six and even 7 figure values. During the first week of October 2020, a blockchain-based artwork was sold for ten times the estimated value, **a record \$131,000** fee at Christie's auction house<sup>15</sup>.



*Christie's First NFT Auctions*

<sup>15</sup> <https://decrypt.co/44239/christies-auctions-off-its-first-ever-nft-for-record-131250>

## Crypto Patronage

In 2020, as the world was facing the pandemic, Pascal decides to lock himself down in a gold foundry in Paris and start painting a revisited version of Michelangelo's masterpiece, "The Sistine Chapel".



Dear to the artist's values centered on freedom and independence in his creations, he launched a patronage campaign<sup>16</sup> in cryptocurrencies (Bitcoin and Ethereum) to finance this daring project (equipment, painting, logistics ...).

To date, the patronage campaign is closed (till the 7th of August). More than \$20k have been raised in Bitcoin and Ethereum.

Thanks to the patrons: [WhaleShark](#), [Alistair Milne](#), [Le Cercle du Coin](#), Ben Oxmo, Lev, Miguel, [Thomas France](#), Lwiskisky, Charles K, Nind, Ariarosey & Lionschark, Conlan Rios.

Particularity: Patronage gives the right to "NFTs" representing certain parts of the work in the digital version. In other words, each of the 12 international donors / patrons

---

<sup>16</sup> <https://www.pboy-art.com/single-post/2020/07/27/patronage-the-underground-sistine-chapel>



who supported the project become the purchaser of the work in digital version; unlike the physical work which will never be for sale.

# Minty's Business

## Patronage as a Framework



As presented above, Patronage is the support, encouragement and financial backing of artists by early believers, or patrons. It is a way in which collectors and investors can help artists by investing in them before or during the creation process. This allows artists to chase ever more ambitious projects, for creators to be part of the creation process and overall make both sides of the market synergistic.

By reimagining Patronage, Minty allows creators to access pre-funding in a fair and democratic manner, but also removes the biases of the few that have been defining the art of the time for too long.

The combination of the tokenization system with a built-in marketplace will help to turn physical or digital artwork, into a liquid asset which will accelerate the capitalization and adoption of this booming industry.

Perhaps the best example of art patronage in art history is the legacy of the Medici<sup>17</sup> family in Florence, during the Renaissance. The Medici practically supported artists to dispose of their power and disrupt the attention appointed by citizens to the origin of their wealth, which patronage helped to grow.

The Italian family that stood at the core of the financial, religious, and political life of Grand Duchy of Tuscany for two centuries were responsible for an enormous production of paintings, sculptures, and architectural sites made by the leading Renaissance masters such as Filippo Brunelleschi, Michelangelo Buonarroti, Leonardo da Vinci, and Sandro Botticelli.

## Minty's Business Model

Minty's business idea lies on the concept of Patronage. It allows artists to fund the working capital necessary to complete their most ambitious endeavours. Artists can outline their next big project by sharing their vision in a form of sketches, pictures, video content or else. Minty will offer an exhaustive selection of tools that will help creators to keep their patrons up to date about the work in progress.

The project will be submitted to the community of connoisseurs and fine collectors alike who can decide to support by sending their allocations to a smart contract that will release funds according to the milestones predefined at the raise. This reduces individual project risk and allows patrons to fund multiple artists and projects safely.

As early supporters and believers, Patrons will be part of creations at the ideation stage paying the nominal cost of production. If the resulting artwork is a success and the artist's popularity grows, they may resell it on the secondary market via the Minty Marketplace and enjoy a potential upside compared to the original cost.

## Token Based Economics

The MINTY platform token

Minty collects fees whenever a piece of art is sold or sponsored via the patronage process. An additional revenue stream comes from the sale of MINTY tokens. The

---

<sup>17</sup> <https://courses.lumenlearning.com/suny-hccc-worldhistory/chapter/art-and-patronage/>

MINTY token is a standard fungible ERC-20<sup>18</sup> token that will be available on decentralized exchanges.

MINTY is a reward token meant to capture the value of the Minty platform. It incentivizes users to engage with the platform. Buying, sharing, referring, promoting, curating, etc. are some of the actions that will be rewarded in MINTY tokens. By staking<sup>19</sup> MINTY tokens, collectors unlock the Patron status and hence can fund artists. (more details below).

MINTY Token will also act as an onchain governance vehicle that stakeholders will be able to use to participate in the decision making process of the platform. Artist curation, features implementation, fees, etc. will be part of the decisions submitted to the board of voters. However, fully decentralized governance takes time and will be a gradual process.

What does it mean to be a Patron?

**By staking<sup>20</sup> MINTY tokens in their wallet, collectors can unlock the Patron status.** The Patron status offers rights to an extensive list of perks and benefits on the platform that collectors don't have access to. Here is a non exhaustive list of perks a Patron would get:

Status	Perks <i>(non exhaustive)</i>	Minty to stake
Patron	<ul style="list-style-type: none"><li>• Early &amp; exclusive access to artists' creations &amp; patronage opportunities</li><li>• Timeless Status</li><li>• Reward tokens drops</li><li>• Staking MINTY tokens</li><li>• Access to all creator's Tiers</li><li>• Purchase and sell of artwork</li><li>• Participate in auctions</li><li>• Voting for the platform governance</li></ul>	TBD
	<ul style="list-style-type: none"><li>• Can buy only artwork on</li></ul>	

---

<sup>18</sup> Token Contract:

<https://etherscan.io/token/0xb6c6920327b33f8eec26786c7462c5f4098d47e3?a=0xdB78A2767f486Cc5C4A373F37A0ACA5E971778c7>

<sup>19</sup> The amount will be disclosed in a later stage on the website

<sup>20</sup> To be determined

<b>Collector</b>	<ul style="list-style-type: none"> <li>the Minty marketplace</li> <li>Participate in auctions Tier 1</li> <li>Earn Minty tokens</li> </ul>	<b>None</b>
------------------	--	-------------

## Token Metrics

<a href="#">Etherscan MINTY contract</a>	
<b>MINTY Token Metrics<sup>21</sup></b>	<b>Amount</b>
<b>Market Supply</b>	
Initial circulating supply (up to) <sup>22</sup>	10,000,000.00
Reserve (up to)	25,000,000.00
Liquidity providers incentivization program reserve (up to)	10,000,000.00
Marketing and staking rewards (up to)	25,000,000.00
<b>Team &amp; Shareholders</b>	
Staff rewards and bonuses (up to)	9,000,000.00
Shareholders (50% vested for 12 months)	15,000,000.00
Founders and advisors (up to)	6,000,000.00
<b>Total Supply</b>	<b>100,000,000.00</b>

## DeFi powering MINTY

The Minty.Art platform creates a fair and sustainable ecosystem by leveraging the limitless features of Decentralized Finance (DeFi) and NFT.

### What is DeFi<sup>23</sup>?

Decentralized finance (commonly referred to as DeFi) is an experimental form of finance that does not rely on central financial intermediaries such as brokerages, exchanges, or banks, and instead utilizes smart contracts on blockchains, the most

<sup>21</sup> Token metrics are subject to change, please refer to the latest version of the Minty Whitepaper available on the Minty.Art website

<sup>22</sup> Actual number may be lower, based on market dynamics

<sup>23</sup> [https://en.wikipedia.org/wiki/Decentralized\\_finance](https://en.wikipedia.org/wiki/Decentralized_finance)

common being Ethereum. DeFi platforms allow people to lend or borrow funds from others, speculate on price movements on a range of assets using derivatives, trade cryptocurrencies, insure against risks, and earn interest in savings-like accounts, also called Staking.

## What is Staking<sup>24</sup>?

Staking is analogous to an interest-bearing savings account: stakers receive interest (rewards) for validating blocks on the Ethereum protocol. Staking basically a token is when a user can give up the use of that token by locking it into a staking contract in exchange for interests.

We can stake any of the following:

- ❖ MINTY TOKENS
- ❖ UNISWAP<sup>25</sup> MINTY/ETH tokens (UNISWAP LP Tokens)
- ❖ UNISWAP MINTY/DAI tokens

## How does Staking work?

- Minty tokens

After buying the tokens, they can be staked to generate a yield in form of an inflation of MINTY tokens. The yield will be a function of the amount and the time the tokens are staked.

- UNISWAP tokens

UNISWAP LP tokens are gained from staking MINTY and a second asset into a liquidity pool. Liquidity pools will enable people to trade MINTY for ETH or DAI and will also determine the price of the MINTY token.

When MINTY tokens are staked in a UNISWAP liquidity pool (LP), UNISWAP LP tokens are received in return. These LP tokens are needed to redeem the MINTY / ETH / DAI from the Uniswap liquidity pool.

Hence, staking UNISWAP tokens not only locks up minty tokens but also helps price discovery and therefore is better rewarded than just staking MINTY tokens.

## Royalties

---

<sup>24</sup> <https://consensys.net/blockchain-use-cases/decentralized-finance/>

<sup>25</sup> Uniswap is a decentralized exchange where potentially Minty token and the staking contract will be available <https://app.uniswap.org/#/>

Royalties are programmed in the token smart contract. When an asset is created on the platform, it will **automatically transfer royalties** to the creator of the artwork and the previous owner. This incentivisation mechanism will be the primary function to keep the activity on the platform. Royalties will be adjusted according to the market usage and the secondary marketplaces terms and conditions.

## Platform fees

For each trade of assets, **2.5% platform fees** are applied to the retail price. MINTY token could grant discounts on the platform fees.

## Patronage fees

Minty will collect a **7.5% fee** on successful fundraising that creators will obtain via the platform's Patrons.

## User Persona

3 types of users will be interacting on the platform. Creators, collectors and patrons.

**Creator** are any type of project creator: an artist, sculpteur, painter, but also entrepreneurs or other builder, capable of digitising his creation and willing to benefit from the platform<sup>26</sup> features. For a safe launch, creators will be curated and verified by the Minty team.

**Collector** will be able to use the platform freely. They can buy and trade existing artworks in the marketplace. Only Patrons can access the Patronage section and features.

**Patron** which is a collector who is holding and staking Minty tokens. He/she will need to buy, or earn MINTY tokens. By holding the Minty tokens in their crypto wallet, collectors will **unlock the Patron status**.

# Market Opportunity

---

<sup>26</sup> *Recommendation:* please read the Minty platform "Token Usage Agreement" before adding Minty to your wallet.



## Global Market






According to a report published by Statista in November 2019<sup>27</sup>, the global art industry was valued at **\$67 billion**, based largely on spending in North America, which had its GDP grow by 2.3 percent.

While the market remains predominantly offline, online sales have seen increasing growth and even more since the pandemic. Global online art sales amounted to approximately **5.9 billion U.S. dollars in 2019**.

## Crypto Market

Although the crypto artwork market — which includes anything that is wrapped up into a Non Fungible Token — represents a fraction of the global art industry market, it is flourishing thanks in large part to younger and new collectors that emerge from the crypto community, according to industry experts.

At the time of this writing, the website Nonfungible.com announces a record market capitalization for everything **NFT of \$167,995,408.26**<sup>28</sup> with more than 5M assets sold all major marketplaces combined. The **Art segment represents US\$16M** and is increasing at \$4M/month in average.

#		Name	Volume 7d (USD)	Last 7d sales	Volume all time (USD)	All time sales
1		SUPERRARE	\$736,723.29	249	\$8,661,678.69	14,108
2		ART BLOCKS	\$321,341.43	3,385	\$998,969.25	13,984
3		MAKERSPLACE	\$187,573.89	177	\$2,283,361.22	10,258
4		KNOWN ORIGIN	\$57,759.66	112	\$1,052,934.01	12,678
5		ASYNCR ART	\$6,948.53	8	\$1,024,024.19	725

*Top 5 marketplaces offering Art as NFT*

<sup>27</sup> <https://www.statista.com/statistics/886776/online-art-and-antiques-market-total-global-sales/>

<sup>28</sup> <https://nonfungible.com/market/history>

The world of NFT covers a wide spectrum of digital assets but still far from its true potential as new asset classes get tokenized periodically. Here are the main categories:

**Collectibles.** The collectibles category includes NFT assets with little to no functionality, such as rare coins, autographed memorabilia, and rare books.

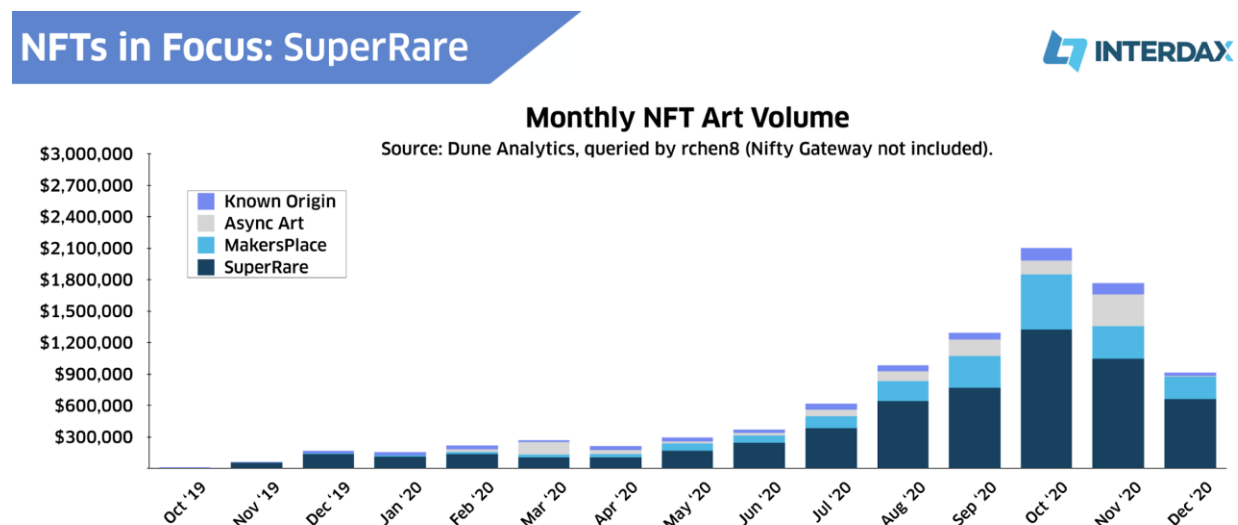
**Game Assets.** Games assets have specific traits, properties, and stats that have functional use within their environment.

**Virtual Worlds.** Virtual land can be thought of as buying “webspace” on a social media platform. Purchasing this web space allows users to create anything and possibly earn revenue from their assets through advertising, renting, or even selling digital goods

**Crypto Art** Crypto art (see tactic #21) is simply art that has been tokenized onto a blockchain.

**Culture Tokens.** Culture tokens or “fashion tokens” are characterized as assets with little to no functionality but are used to display an owner's personality. They can include virtual clothing, physical clothing, or even music albums (see tactic #37) from Grammy award winning artists.

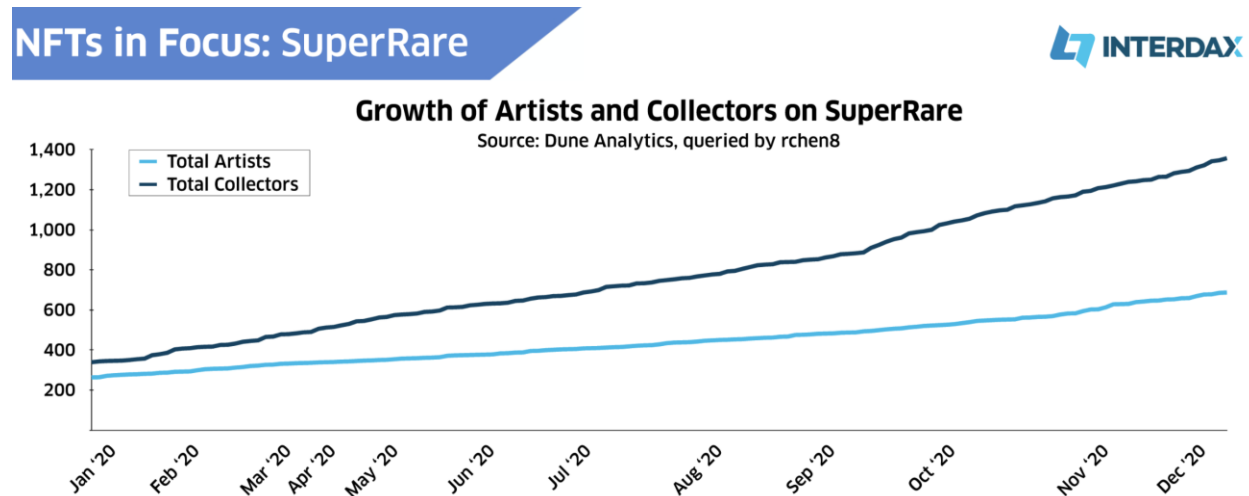
The monthly volume of the NFT art market has increased from **less than \$20,000 in October '19 to almost \$1M in December '20.**<sup>29</sup>



Zooming into SuperRare, one of the most important platforms, suggests that the gap between total collectors and total artists is growing for tokenized art. At the

<sup>29</sup> <https://docsend.com/view/gxsvc9hzj5ymcwia>

beginning of 2020, there were just 263 artists and 363 collectors. In december 2020 the numbers went respectively up to 658 and 1,357 indicating a massive interest in CryptoArt



## Many marketplaces - no patron

Momentum and desire for a new funding model are present, and digital art is bursting at the seams. Furthermore, innovation across blockchain technology have made the user experience and accessibility of its properties acceptable for the masses.

The top NFT Art, also called CryptoArt, platforms are seeing greater numbers of users, transactions and volumes. The trend is expected to grow tremendously as creators, collectors and traditional players such as Christie's or Sotheby's have already entered this niche market. And finally, average prices have also hit an all time high reaching the **\$3,500** level representing an increase of more than **2,200% in one year**.

The growth not only in sales but the value of the deal is increasing at a rapid pace each week, proving great potential in this burgeoning market. This is already a saturated market, but plenty of artists remain underserved.

*“Art and culture have a fundamental role to play in exploring and promoting the role of blockchain within society<sup>30</sup>.”*

<sup>30</sup> <https://decrypt.co/42581/a-massive-bitcoin-artwork-is-being-auctioned-at-christies>

## Why Now?

In the time of a global pandemic, all industries and activities are endangered and Art is no exception. Obviously the ones that suffer the most are those that are further away in the value chain, in the art industry namely artists.

Accelerated by this pandemic, the digital transformation is the greatest opportunity of our time. The next level of the digital age is the crypto age. It is the environment and infrastructure that permits us to break boundaries and build the unimaginable at extraordinary pace<sup>31</sup>. The whole value of the world can now be represented via a token, and exchanged to anyone over the internet without permission at the speed of light and at the fraction of the current cost.

And Minty is on the mission to participate in this emerging trend and serve a multi billion crypto art market by empowering both sides of the trade.

*“Blockchain driven assets have now legitimately become stores of value”*

Mark Cubain - V

## Glossary

Artist

A creator of art that can be transitioned into a digital medium.

---

<sup>31</sup> <https://blogmaverick.com/2021/01/31/the-store-of-value-generation-is-kicking-your-ass-and-you-dont-even-know-it/>

Collector	A sponsor of art.
Non-fungible tokens (NFTs)	A cryptographic token which represents something unique, in this case, a piece of digital art.
Minting	The process of turning your unique piece of digital art into an NFT.
Metadata	The data of the non-fungible token. It describes what makes it unique. This is a permanent and unalterable record of information.
Permanent and unalterable	As with the internet, some elements of the blockchain are written in ink. Metadata cannot be mutated, thereby ownership history and origins cannot be counterfeit.
Developers	The artists/ creators of NFTs.
Scarcity	The limitation of a product. Provable limits to the number of copies of an item.
Indivisible	A unit which cannot be divided. This prevents smaller partitions from being broken off from pieces and avoids duplicates circulating on the market.
Traceable	An immutable lineage of the artwork back to the creator of the NFT.
Proof of ownership	An irrefutable method of proving ownership of an NFT.
Royalties	Repeated revenue on a single NFT. On Minty, artists receive a commission on the artwork at each point of sale/ transfer.
Staking	Staking is the process of holding funds (i.e Minty tokens) in a cryptocurrency wallet to support the operations of a blockchain project or network and, in return, holders are rewarded for their contribution

Website: [Minty.Art](#)

Twitter: [https://twitter.com/minty\\_nft](https://twitter.com/minty_nft)

Blog : <https://mintyart.substack.com/>

Minty [Youtube](#)

Book a demo: demo@minty.art