

# **NFT MARKETPLACE**

**Jayant Rathi<sup>\*1</sup>, Khushi Aggarwal<sup>\*2</sup>, Mayank<sup>\*3</sup>, Mayank Gautam<sup>\*4</sup>, Rishabh Jain<sup>\*5</sup>**

**Mrs Shilpa Gupta<sup>5</sup>**

<sup>1</sup>`jayantrathi2020@gmail.com`

<sup>2</sup>`khushiagg021@gmail.com`

<sup>3</sup>`mayankkumarprj@gmail.com`

<sup>4</sup>`mayankgautam0811@gmail.com`

<sup>5</sup>`jain.rishabh2807@gmail.com`

<sup>6</sup>`jolly.parikh@bharativedyapeeth.edu`

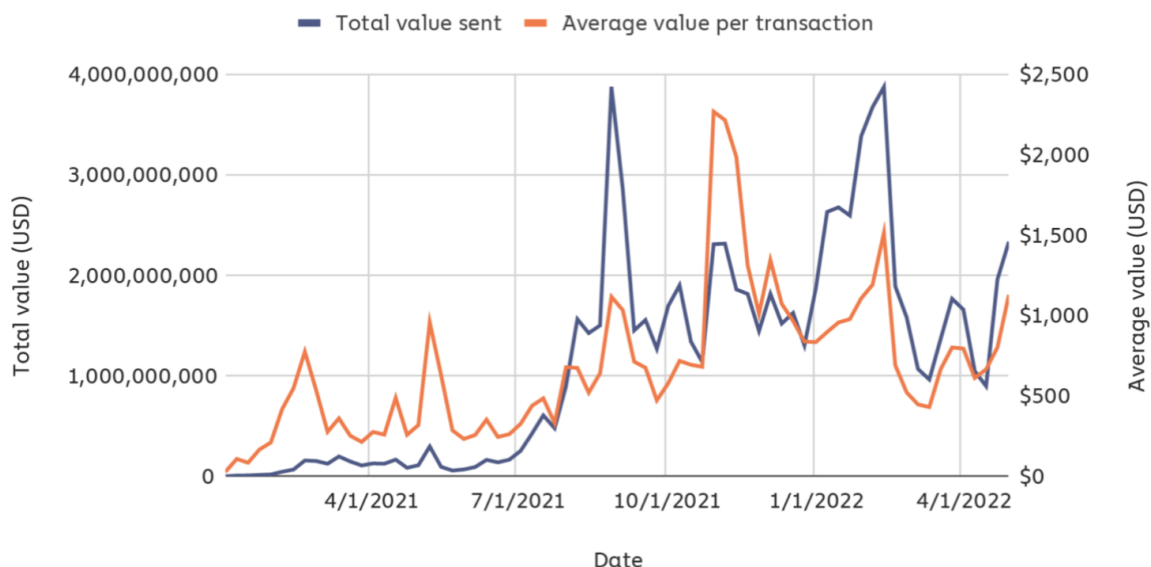
**\*Dept. of Computer Science and Engineering  
Bharati Vidyapeeth's College of Engineering,  
Delhi, India**

# Abstract

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Non-fungible tokens, known as NFTs, are digital assets built on blockchain technology. They possess distinct identification codes and metadata that set them apart from one another. Unlike cryptocurrencies, which are interchangeable, NFTs cannot be traded or swapped on a like-for-like basis. This unique characteristic makes them suitable for facilitating commercial transactions. The year 2021 witnessed noteworthy growth in the overall value and average size of transactions in the NFT market, indicating that NFTs are gaining value as an asset class and attracting a broader user base.

## Weekly total cryptocurrency value and average value per transaction sent to NFT platforms, 2021 - 2022 YTD



The combined value of cryptocurrencies sent to NFT platforms on a weekly basis and the average value per transaction.

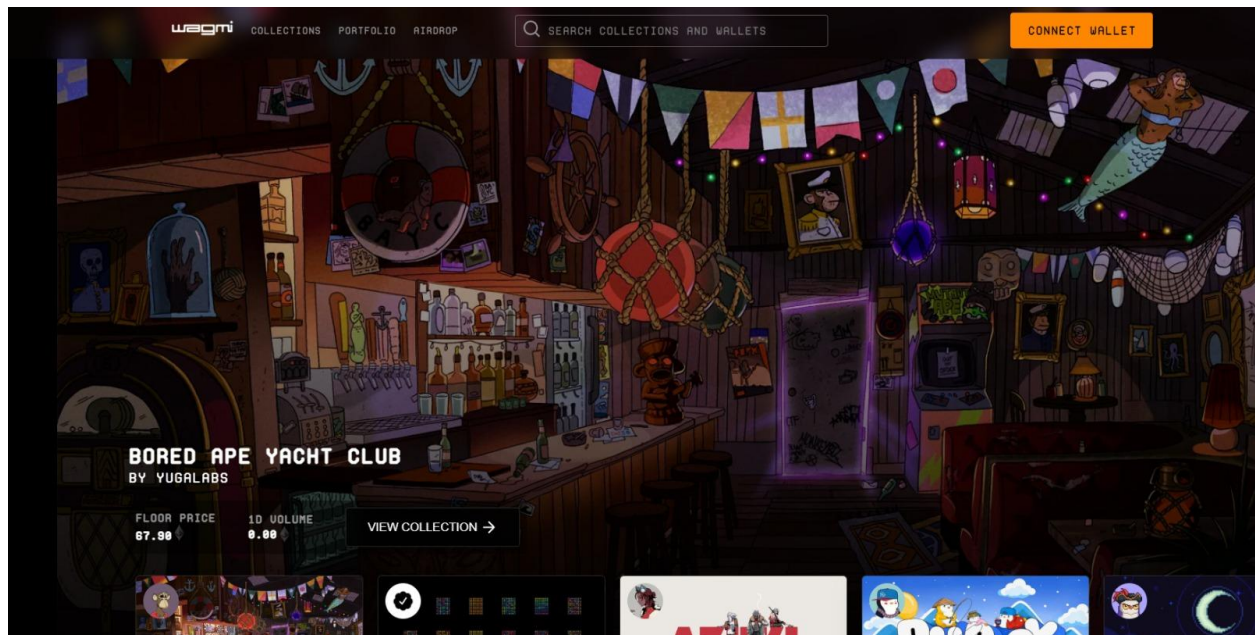
[Source: Chainalysis]

In response to the increasing demand for an open marketplace to trade and purchase NFTs, as well as the longing for authenticity and the chance to establish personal branding, Wagmi was developed to fulfill these requirements. The purpose of this document is to offer a detailed and all-encompassing summary of Wagmi, covering its origins, definition, ecosystem, existing features, and upcoming objectives. Furthermore, the whitepaper outlines the tokenomics of the \$W1 cryptocurrency, covering its definition, utility, distribution, release timelines, token sales, and more.

# About Wagmi

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Wagmi is an all-in-one platform with a high focus on empowering businesses and emerging entrepreneurs to launch their own NFT marketplace where they can create & sell NFTs within minutes, without coding knowledge or upfront costs involved.

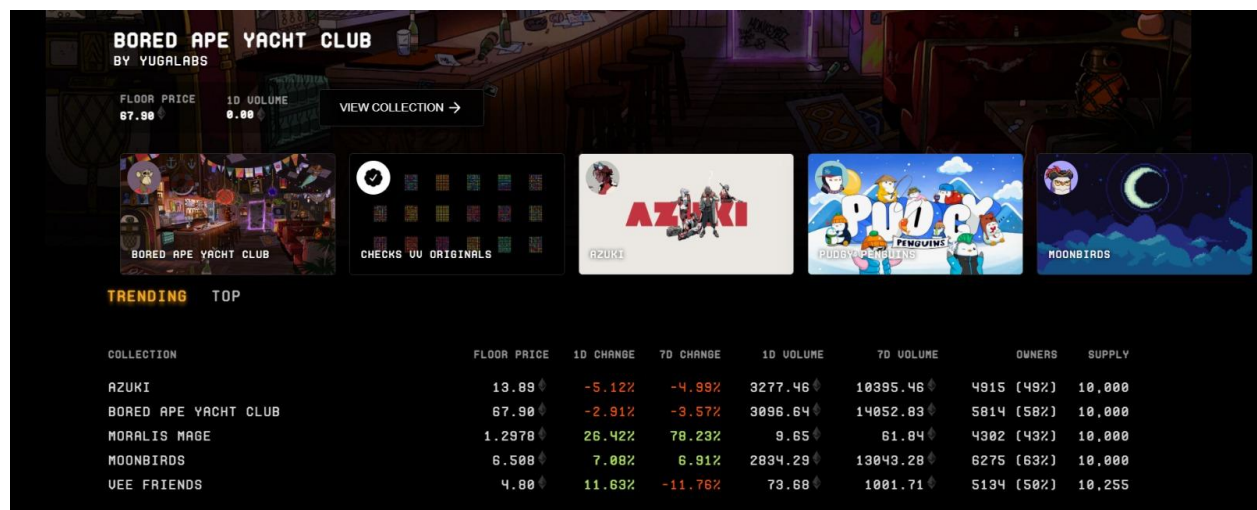


## BACKGROUND

Prior to Wagmi, NFT creators had to resort to relying on third-party NFT marketplaces to sell their NFTs, and while this approach has had its perks, it was still lacking in several aspects – namely an opportunity for NFT creators to establish their own brand, and true ownership of NFT collections. In the NFT world where authenticity and originality matter more than most, we felt that there needed to be a better platform at providing NFT creators with what they need to express themselves – and that’s why Wagmi was born. Wagmi was created to empower NFT creators with all the tools they need to create their own NFT storefront, as well as to make the NFT creation process easier for everyone. Wagmi is an all-in-one platform with a high focus on empowering businesses and emerging entrepreneurs to launch their own NFT marketplace where they can create & sell NFTs within minutes, without coding knowledge or upfront costs involved.

# Our Mission

By introducing Wagmi, our aim is to reduce the barriers to entry in the NFT industry. Through a user-friendly NFT store platform, we enable a larger number of individuals to embrace, create, and benefit from the potential of NFTs, ultimately enhancing accessibility for the general public. Our ultimate objective is to make widespread NFT adoption feasible for everyday individuals, enabling them to easily trade and purchase NFTs in a similar manner to buying items from a conventional eCommerce website. To achieve this, we offer creators a range of advantageous features.



NFT stores created on the Wagmi platform

## Zero Coding

Understanding that coding is a drag for most people, we made sure that there's no coding involved during every step of the way for onboarding store owners. Wagmi store owners can register, choose their preferred domain, customize and set up their stores with advanced marketing tools (such as Google Analytics and Facebook Pixel), and publish it in a matter of minutes - all without having to touch a single line of code.





## Low cost

Wagmi offers an easy way to quickly launch an NFT store without the fuss over development costs that can be incurred with platforms. Businesses can avail themselves of the complete services of an NFT platform under their own branding at a significantly reduced expense, without the obligation to fund the development process. And at the core of it, the store creation process is completely free for everyone, and only more advanced features such as marketing analytics tools can be unlocked with more premium subscription plans.

## Reselling

At the base level, a registered Wagmi store is simply just that-an nft store. But with the Reselling feature which can be unlocked with more premium subscription plans, buyers in Wagmi stores can resell their NFTs to other buyers, which in turn makes Wagmi stores functioning like that of an NFT marketplace where buyers and sellers can come together to freely buy, trade, and transfer NFTs.



## Marketing tools

At Wagmi, we recognize that NFTs are the future of ecommerce. and that's why we're enabling every tool at hand to make the buying experience better for online NFT buyers.

Marketing tools are an integral part of it, as with marketing tools store owners can track, analyze, and use data to devise better marketing plans.

## Customizable

Wagmi stands out from other existing NFT exchange markets by offering customization options through the theme customization function. This feature enables businesses to align the design of their NFT stores with their brand identities, setting them apart from the rest. Wagmi store owners can adjust or change any aspects of the theme - such as the logo, layout, and colors - to their liking, and when combined with features such as custom domain and custom token payment, Wagmi store owners will have all the freedom to create an NFT store that speaks their value. As the Wagmi platform grows larger in terms of complexity, customizability is also poised to grow in conjunction with it. Deep customizability and plug-ins are expected to be coming in the near future in order to provide more flexibility and functionality for store owners.



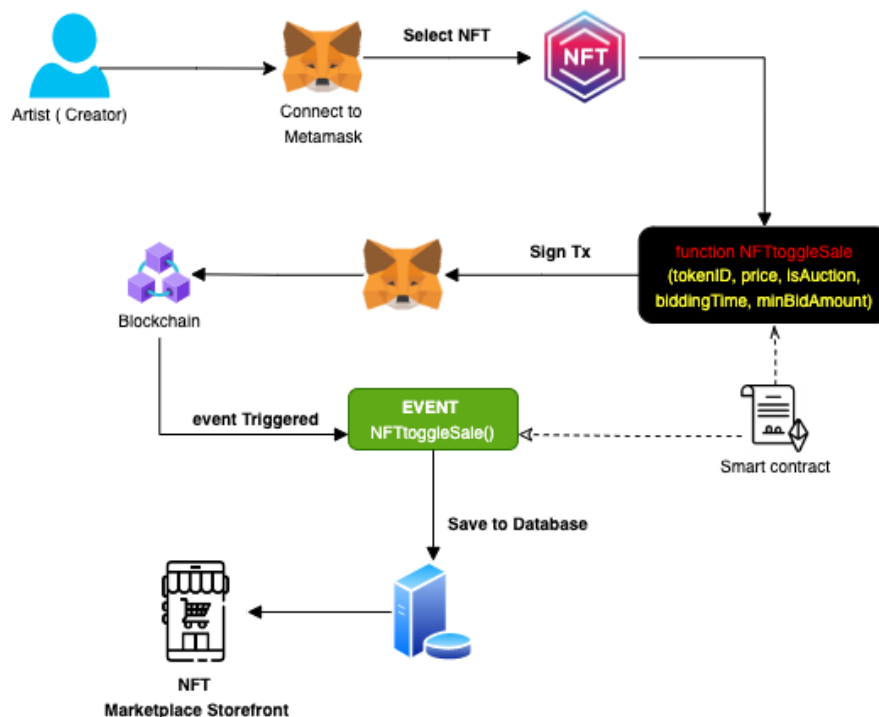


# Wagmi Platform Overview

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## Explanation:

- The System Admin utilizes the Web Admin to manage and supervise overall activities of buyers and store owners on Wagmi.
- The Store Owner interacts with the Wagmi Web Store, where they can create, sell NFTs, and manage sales operations.
- The Buyer uses the WAGMI Web User to discover and buy their favorite NFTs.
- Wagmi integrates with a software cryptocurrency wallet/protocol such as Metamask and Wallet Connect to interact with multiple blockchain networks.
- Wagmi also supports transactions in multi-chains, allowing NFT owners to set up their own stores on multiple networks such as Ethereum, Binance Smart Chain, Polygon, and more.
- Wagmi currently comes with built-in Google Analytics and Facebook Pixel integrations, and we plan to implement more advanced marketing tools in the near future.



# Wagmi Ecosystem

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## Wagmi Platform

Wagmi Platform is the all-in-one NFT marketplace solution for independent entrepreneurs to kickstart their FT business without coding and upfront costs.

## Wagmi Directory

Wagmi Directory showcases all stores currently running on the Wagmi platform, along with user feedback and ratings. Get inspiration from others by checking out best-rated stores.

## Wagmi Bridge

Wagmi bridge allows users to swap W1 between different chains, it enables the flow of value from one chain to another and back, which creates higher throughput for faster and cheaper transactions, leading to better access to liquidity on Binance Smart Chain, Ethereum, etc.

## Wagmi Staking

Wagmi Staking, as its name suggests, allows you to stake \$WI coin on Wagmi currently supported chains (e.g. Binance Smart Chain, Ethereum, and Polygon). Stakers can earn up to 40% APR, and when the amount of Wi staked reaches a certain threshold, they can unlock LaunchPad tiers which come with various other benefits exclusive to WI holders.

## Wagmi NinaPad

Wagmi NinaPad aims to facilitate the success of initiatives. It is the first decentralized multi-chain DO platform to raise liquidity for creative FT projects.



# Terminology

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## NFT

Stand for Non-fungible tokens. It is a unit of data on a digital ledger called a blockchain, where each NFT can represent a unique digital item, and thus they are not interchangeable. NFTs have the ability to depict various forms of creative work, including art, audio, videos, items within video games, and other digital files. Although the actual digital content can be copied without limits, the NFTs associated with them are recorded on their respective blockchains, offering purchasers undeniable evidence of ownership. Blockchains such as Ethereum, and Flow each have their own token standards to define their use of NFTs. Digital creations, such as digital art, video game items, and music files, can be transformed into commodities through the use of NFTs. However, it should be noted that owning the token does not restrict access to any copy of the original file solely to the token owner. The initial NFTs were established on the Ethereum platform and emerged approximately in 2015. The growing fascination with NFTs in the market has led to heightened speculation, with investors who previously engaged in speculative trading of cryptocurrencies now trading NFTs at significantly higher levels. NFTs mostly run on a proof-of-work blockchain, which is less energy efficient than proof-of-stake blockchain.

## ERC

ERC stands for "Ethereum request for comment," and ERC-20 is a standard used for creating and issuing smart contracts on the Ethereum blockchain. Smart property or tokenized assets can be created using smart contracts, enabling individuals to make investments. Specific token standards have been created to support various blockchain use-cases. These include the Ethereum ERC-721 standard of CryptoKitties, and the more recent ERC-1155 standard.

## ERC-721

The Ethereum blockchain introduced the ERC-721 standard as the initial framework for depicting non-fungible digital assets. ERC-721 provides core methods that allow tracking the owner of a unique identifier, as well as a permissioned way for the owner to transfer the asset to others.

## ERC-1155

The ERC-1155 standard introduces a concept called "semi-fungibility" and expands on the features offered by ERC-721. This means that an ERC-721 asset can be created using ERC-1155.

While ERC-721 uses a unique ID to represent a single asset, ERC-1155 assigns a unique ID to a class of assets, and includes a quantity field to indicate the amount of that class held in a specific wallet. This aspect contributes to the growth of the NFT economy by enabling greater flexibility and representation of assets. The assets under the same class are interchangeable, and the user can transfer any amount of assets to others.

## **Bridge**

The bridge enables the secure exchange of W1 between two chains, even if they have distinct protocols, rules, and governance models. It establishes compatibility, facilitating seamless interoperability between the chains.

## **Plugin**

A plugin refers to a software component that extends the functionality of a web browser by adding extra features. These additional features allow the browser to display content that it was not originally capable of showing. Most plugins are freely available for download. To install a plugin, you need to visit the developer's website and click on a link that will initiate the download of the plugin's installer. You can save the installer in a convenient location, such as the Desktop or a specific folder dedicated to organizing your downloads. Once the installer is downloaded, you can open it and follow the instructions to install the plugin on your system. After installation, you may need to restart your web browser to activate the added functionality provided by the plugin.

# Tokenomics

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## 1. Token Information

- Token Name: Wagmi
- Token Symbol: W1
- Total Supply: 200,000,000 W1

The WAGMI token is an ERC-20 token on the Ethereum network. Holders of W1 tokens have the ability to exchange their ERC-20 W1 tokens for WAGMI tokens on different networks at a ratio of 1:1.

## 2. Token Utility

- Payment for store services W1 serves as a form of currency for paying for store services. Store owners can utilize W1 to subscribe to their preferred plan and unlock additional features.
- In-store payments allow store owners to utilize W1 as the currency for creating, trading, and reselling NFTs. By doing so, they can avoid the standard 2.5% transaction fees imposed by the platform.
- Staking W1 on wagmi's official staking platform is open to anyone and offers a fixed APR of up to 40%. Individuals can earn passive income by staking their W1 tokens.
- In wagmi's LaunchPad, W1 holders are categorized into tiers based on the quantity of tokens they possess. Higher tiers on the LaunchPad provide exclusive benefits to the holders.
- Platform Governance grants decision-making power to the top-tier W1 holders. They have the authority to prioritize features for the upcoming platform development cycle, known as the Sprint Release.

# Conclusion

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This research has examined the development and potential impact of a new NFT marketplace. The emergence of this marketplace represents a significant milestone in the evolution of NFTs, providing a unique platform for artists, collectors, and enthusiasts to engage in the vibrant world of digital ownership.

The analysis of the new NFT marketplace has highlighted several key features and innovations that set it apart from existing platforms such as low network fees, one click creation, multi token support and cross-chain implementation.

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