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Special Issue Reprint

NFTs, Blockchain, Cryptocurrency, Metaverse: The Web3 Revolution That Has Transformed the Art Market

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The following Special Issue examines the rapid evolution of the NFT art market, tracing its trajectory from an experiment to a global phenomenon. The sale of Beeple’s “Everydays—The First 5000 Days” for over USD 69 million at Christie’s online auction in 2021 marked a watershed moment, catapulting NFT art into the mainstream. While the market experienced significant growth driven by high-profile sales and investor interest, it also faced some challenges, including volatility and environmental concerns. This collection of works explores the key drivers of the transformative journey of the NFT art market in the post-COVID era, analyzing the economic, cultural, and legal factors that have contributed to its rise and various challenges that lie ahead for this emerging art market niche.



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