

NON-FUNGIBLE TOKENS QUARTERLY REPORT

Q1 – 2021

MARKET RESEARCH. TRENDS DECRYPTION. PROJECT REVIEW.

EVERYTHING YOU NEED TO KNOW ABOUT THE NFT ECOSYSTEM



NonFungible.com

cointribune.





cointribune.

COINTRIBUNE : NEW EXCLUSIVE COLLABORATION WITH NONFUNGIBLE.COM GIVES NFT EUROPEAN MEDIA EXPOSURE

CoinTribune offers the best of both worlds. You can either absorb your news by reading the latest on our website (cointribune.com), [Telegram](#), [Twitter](#), [LinkedIn](#), [Facebook](#) & [Instagram](#). Alternatively, if you prefer watching videos and listening to podcasts, be sure to follow our [YouTube](#) channel. Regardless, we have you covered when it comes to Non-Fungible Tokens (NFTs). Don't forget to also tune into our regular AMAs and live sessions - our next live is on 14th April and you will see us every month around the same date and time!

Every week we are exploring the latest trends on NFTs. Whether that is reporting on the latest news, diving in deeper by analysing what makes NFTs so popular or seeing what the future holds. All you need to do to get the latest and best news and analysis on NFTs is go to our exclusive Non-Fungible Token column:

@ cointribune.com/tribunes/tribune-nft/

This quarter you will see this column be presented in not only English but also Spanish and Russian.

Our exclusive partnerships with the likes of the Sandbox, Sorare and Terno shows how we are really excited about NFTs. We have even recently hired a new contributor who will exclusively cover the topic. Of course, our newest and most exciting collaboration is with nonfungible.com. This exclusive partnership means that CoinTribune will be the place you will come to for the latest updates, news and information on the world of NFTs. We are honoured that nonfungible.com has bestowed us with such an important role of news sharing. Together we look forward to pooling our resources to offer our readers the very best on NFTs.

Perhaps you want to get involved too? We love it when our readers contribute to our ever-growing family. Why not write us an email:

contact@cointribune.com – excited to hear from you!



SUMMARY

INTRODUCTION

Summary	3
Introduction	4

1 WHAT HAPPENED IN Q1 6

2 GLOBAL METRICS

Q1 Performance	9
How many users?	10
How much USD traded?	11
How loyal are NFT users?	12

3 MARKET ACTIVITY

Global market activity	14
Market Distribution (USD)	15
Market distribution over time (USD)	16
Market distribution over time (volume of sales)	17
Market distribution within each segment	18
Liquidity rates per segment	20
Top #10 most profitable projects (Asset sales)	21
Primary vs secondary market distribution	22

4 SALES & TRENDS

Most liquid assets	28
Assets average price evolution over time	29
Highest Sales per segment	30

5 QUARTER CONCLUSIONS 34



INTRODUCTION

How the world has changed in just a few months...

It feels like only yesterday when we released our NFT Yearly Report giving a full view of NFT ecosystem trends!

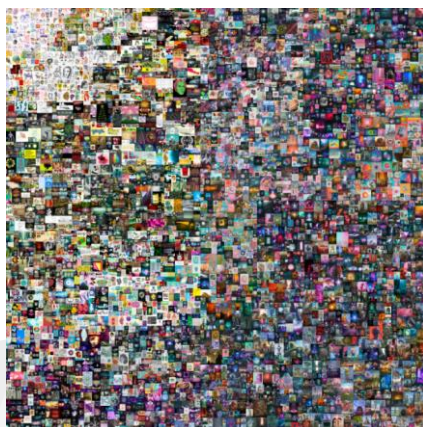
And yet, so much has changed since December 31, 2020, a whole new era of the NFT industry has dawned with this new asset class attracting media coverage like never before. Many skeptics have started to raise their heads as the increase in value has people speculating on an NFT “Bubble”.

The pioneers, builders and those who have been participating in building this ecosystem for more than three years are very aware that this is no bubble, but an underlying trend, slow, powerful, relentless.

In the meantime, things have changed so much lately that we wanted to give everyone an up-to-date view of what has now become of the NFT ecosystem over the past 3 months.

We hope you will find in these few pages all the information allowing you to better understand this booming industry.

The NonFungible Team



EVERYDAYS: THE FIRST 5000 DAYS by Beeple
The most expensive NFT ever sold (\$69M)



DISCLAIMER

What data was used to produce this report?

A growing section of blockchain gaming and more rarely crypto-art, occurs off-chain. They offer many benefits to both NFT users and owners, starting with their reduced Blockchain fees. To date among the most used are Matic and Loom. Side chain activity is not yet supported by NonFungible.com.

With the Ecosystem growing at an exponential rate, other technological standards have developed on the Ethereum Blockchain, such as the ERC-1155 (Semi Fungible) and the ERC-998 (Composable NFT). The technology developed by the NonFungible.com teams does not currently support these two standards.

Some lesser utilized NFT standards on non Ethereum Blockchains are not currently supported by NonFungible.com – these include EOS, NEO, Tron, WAX, Flow and Bitcoin Cash. NonFungible.com currently only supports transactions that occur on the Ethereum Blockchain in the main standard of NFT (ERC-721).

Certain projects have been intentionnaly excluded from our report for the following reasons:

- Doubt about the authenticity of the transactions (Wash Trading)
- Type of activity: The transactions do not reflect a comparable activity (ex: Finance) with the rest of the NFT ecosystem

List of famous projects & standards that are not supported yet in this Report:

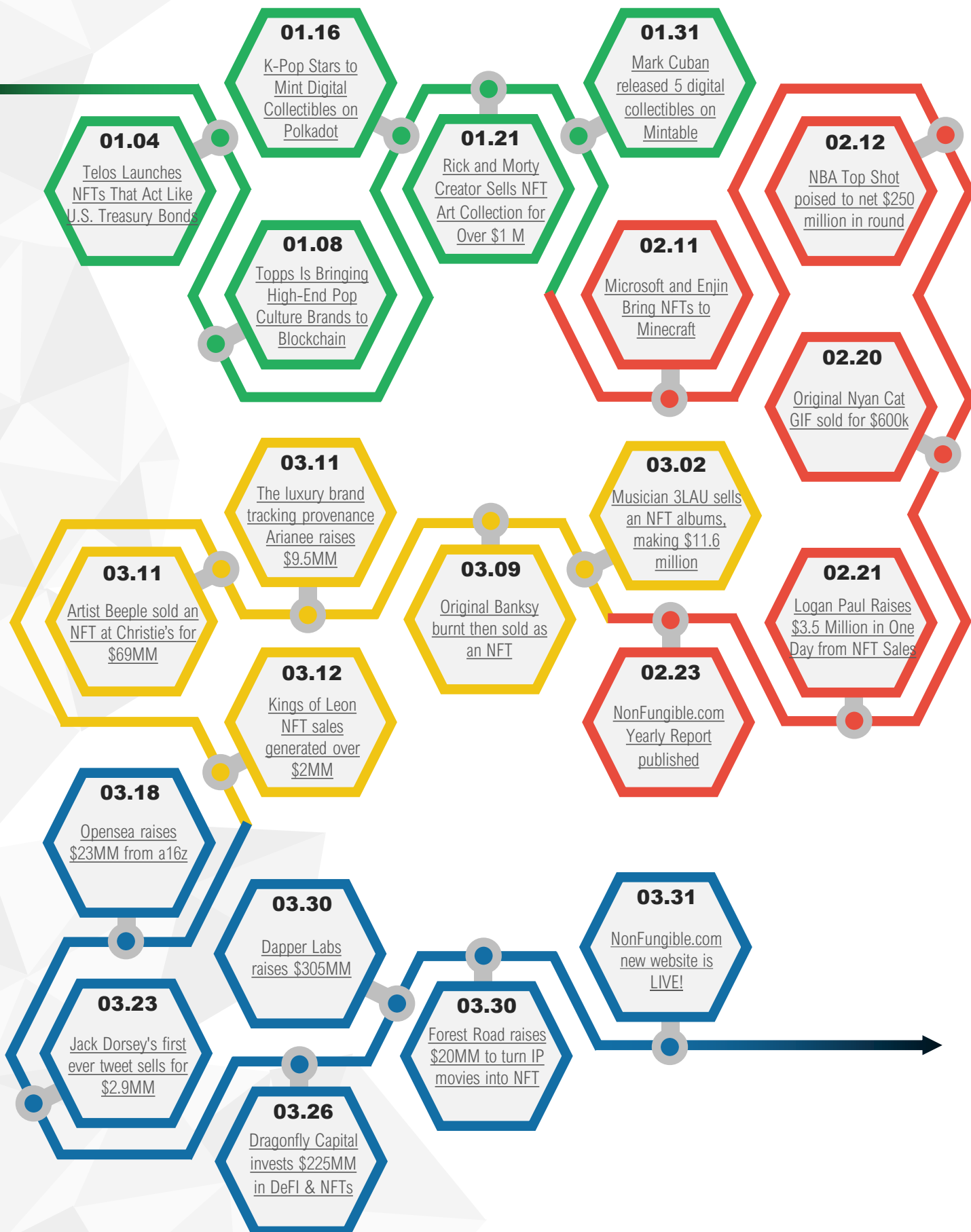
- NBA TopShot
- Nifty Gateway
- Off-chain sales (Christie's...)
- Rarible
- ERC-1155 (Semi-fungible assets)



1 **WHAT HAPPENED IN Q1?**



KEY EVENTS OF THE QUARTER



2 GLOBAL METRICS



Q1 PERFORMANCE

We can safely say that the first Quarter of 2021 has nothing to do with anything we've witnessed so far in the NFT industry.

This first Quarter has seen more than \$2 BILLION USD traded in NFTs, more than 20 times the volume traded over the previous three months, or 131 times the volume of the first Quarter of 2020.

Interestingly, the volume of active buyers, sellers and wallets has also increased, but less dramatically.

	Q Y-1 Q1 2020	Q-1 Q4 2020	Q Q1 2021
Active Wallets	(Q1 2021 performance compared to this Quarter) +159%	+26%	142,863
	Performance 55,168	113,311	
Buyers	(Q1 2021 performance compared to this Quarter) +239%	+118%	73,777
	Performance 21,770	33,821	
Sellers	(Q1 2021 performance compared to this Quarter) +128%	+129%	33,377
	Performance 14,643	14,558	
USD traded	(Q1 2021 performance compared to this Quarter) +13,118%	+2,053%	\$ 2,020,942,331
	Performance \$ 15,289,191	\$ 93,844,548	

Metric Definition

- Active Wallets – Number of wallets that have interacted with an NFT Smart Contract, the same person can have several wallets. These active wallets are not solely buyers and sellers but anyone who has played a game or interacted with a project using NFT. There are most likely more wallets than NFT users / owners, but the trend remains significant.
- Buyers – Number of wallets that bought at least one NFT during the year.
- Sellers – Number of wallets that sold at least one NFT during the year.
- USD traded – Total volume traded in NFT. This volume includes all sales, but also in-game actions that involve a financial transaction, for example the improvement of an asset through breeding.



HOW MANY USERS?

We observe the evolution over time of three types of users, each representative of a trend within the Ecosystem:

- Active Wallets – Global NFT Community. The more wallets, hypothetically, the more users.
- Sellers – The more sellers, the more users. Conversely, if there are more sellers than buyers, it indicates people are dumping their assets.
- Buyers – The more buyers, the more users. If there are more buyers than sellers, hypothetically, there will also be more new people wanting to enter the Ecosystem than those who want to get rid of their assets

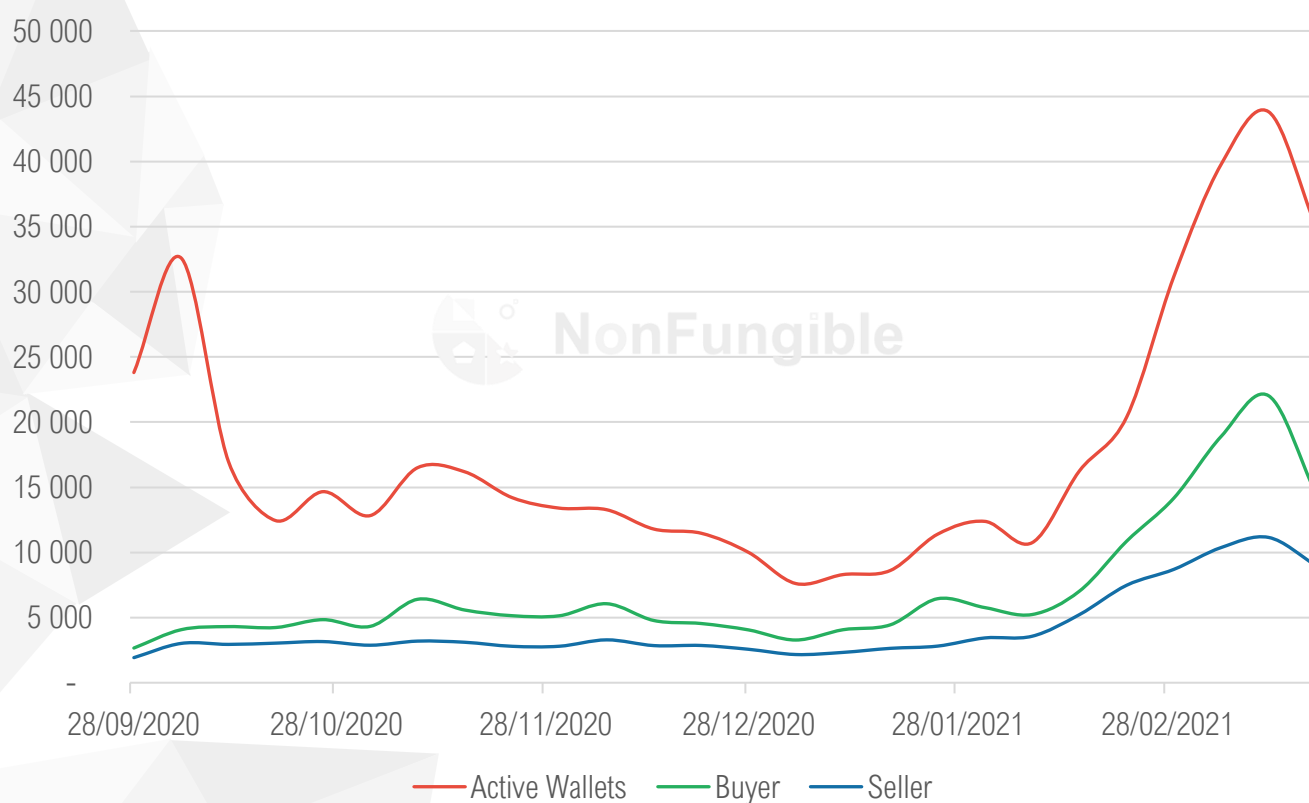


Fig. 04 – Weekly sellers, buyers & active wallets evolution over time – Q4 2020 to Q1 2021

The trend observed over this Quarter shows that the hype peaked from mid-February, which makes it an extremely recent phenomenon.

All the signals of this recent boom ended up crystallizing around the record sales of Beeple's works.



HOW MANY USD TRADED?

Regarding the volume of USD traded, there are two key metrics to monitor:

- USD from sales – Value that was transferred through a transaction between a buyer and a seller. This volume includes primary sales, from a project or artist to the buyer, and secondary market sales, between players or collectors.
- USD from dApp – This USD volume includes all interactions with Smart Contracts including financial. This can correspond to the improvement of an asset, its modification, breeding, the creation of asset groups and so on. The volume found here is greater than the Sales Volume and is more representative of the activity within the projects.

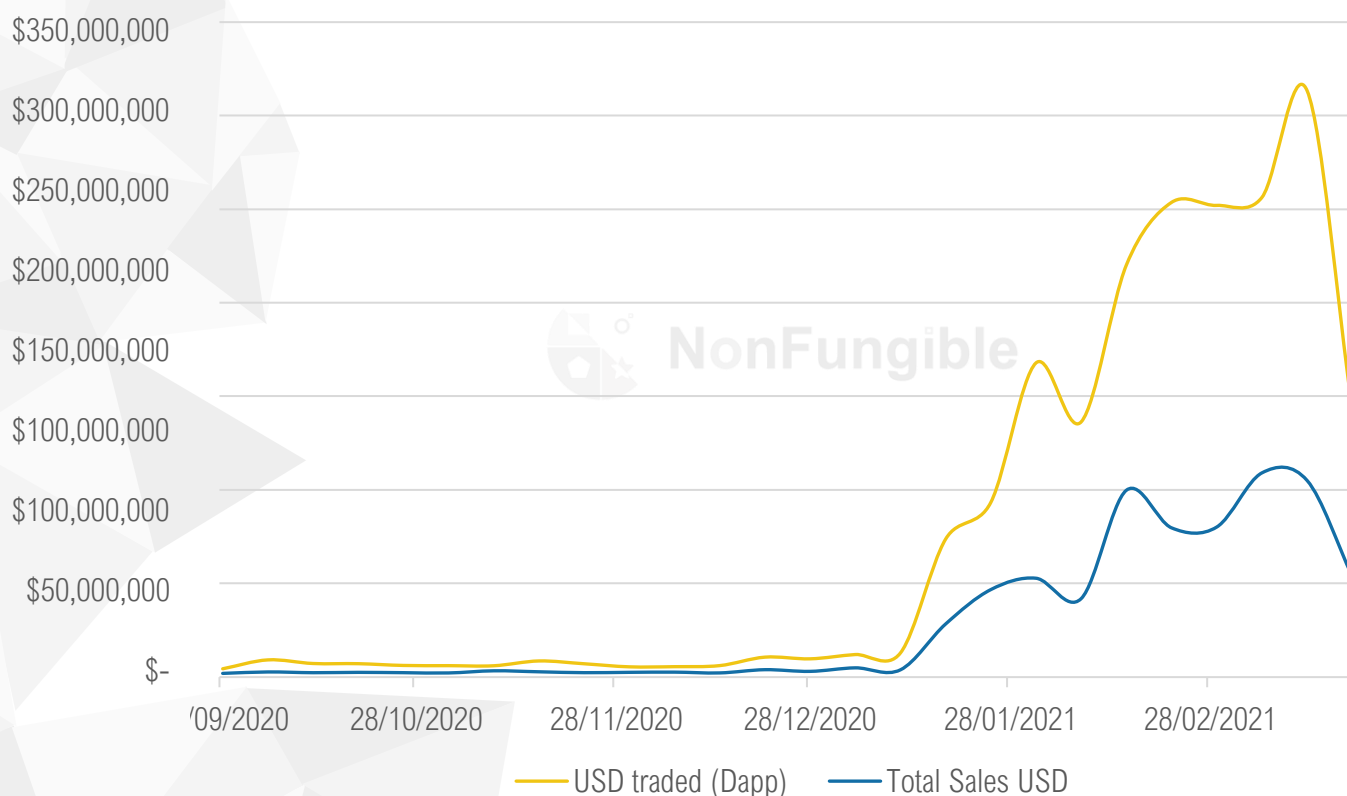


Fig. 05 – USD traded in NFT Sales vs. dApp volumes – Q4 2020 to Q1 2021

The volume of USD traded per week in Q4 2020 seems anecdotal compared to the volumes in 2021.

This volume has clearly increased much more than the Active Wallets. This means that although more and more people are entering the NFT ecosystem, the average price of each asset traded (in USD) has increased significantly.



HOW LOYAL ARE NFT USERS?

This exclusive NonFungible.com indicator gives a score to any NFT project, depending on the recurrence of interactions of their users. Simply put, if users only visit a project once every 6 months, the Retention Rate will be low, on the contrary, if all users log in daily to play the game, the Retention Rate will be 100%.

This metric should be seen as a sign of a community's loyalty to a project or segment.

In Q1 2021, the sports segment appears to have the highest Retention Rate in the industry, ahead of Collectibles and Art.

Conversely, the Metaverses became the segment with the least loyal community.

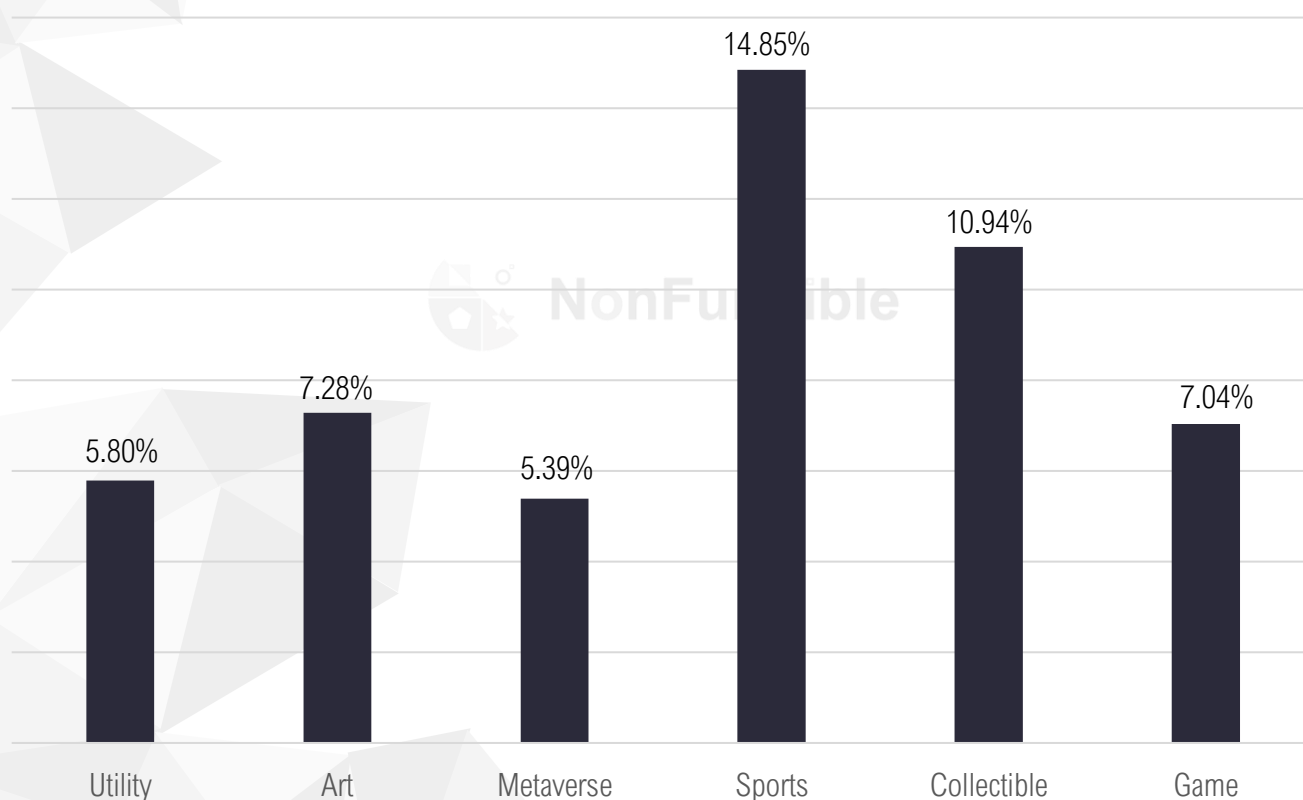


Fig. 56 – Retention rate per segment – Q1 2021



3 MARKET ACTIVITY



GLOBAL MARKET ACTIVITY

Trading activity in NFT markets is important, but it's crucial to keep in mind that the financial aspect of the industry is only part of the equation.

Our focus in this section will not so much be on the size of the NFT market itself, although that is an important indicator but more on the sustainability of these markets and the health indicators that we can identify.

We want to provide the most diversified metrics possible to help investors, players, collectors and project managers understand the underlying market trends and the reality of these emergent markets.

What are the most relevant Metrics to monitor NFT Market Performance?

Total volume (USD / Crypto / Trades)

Total volume is a basic indicator making it possible to account for the number of sales and the total value exchanged between the players. This is shown in fiat as well as Cryptocurrency, the indicator is largely influenced by the arrival of new players Whales, pre-sales and so on.

Liquidity

A key indicator to the health of any Market, looking at Liquidity allows you to analyze whether the assets that make up the Market are stagnant or flowing. Too much liquidity tends to indicate the arrival of a bubble, while an absence of liquidity is a reflection of a dead market.

Assets average price

The average price of assets is an indicator to be read with caution, as each project has assets of varying scarcity and value so the average price may be biased. For large volumes, however, it remains an indicator of the interest buyers have in this type of asset.

Primary & secondary market distribution

A nonexistent secondary market may indicate that owners 'HODL' their assets, waiting for the opportune moment to sell. Of course, on the other hand it can also reflect an abandoned community. The primary market will only provide information on the issuance of new Tokens by the project.



Highest sales

The sales at the highest prices should also be carefully considered. Every sale potentially has contextual elements you need to know to fully understand the exceptional value placed on a high value asset and they remain an indicator of the value that certain collectors place on these digital assets.

Sales distribution per segment

This segment analysis provides an overview of the direction the NFT Industry is taking and the major trends that are underlying this Market. As a reminder, the segments analyzed are as follows: Art, Collectibles, Metaverses, Sport, Gaming and Utility.

Sales distribution per project within a segment

In order to understand what drives the growth of a specific segment, our secondary analysis investigates the individual roles that different projects play within each segment. Will it be driven simply by the activity of a flagship Project or on the contrary, a fundamental trend?

Market distribution (USD)

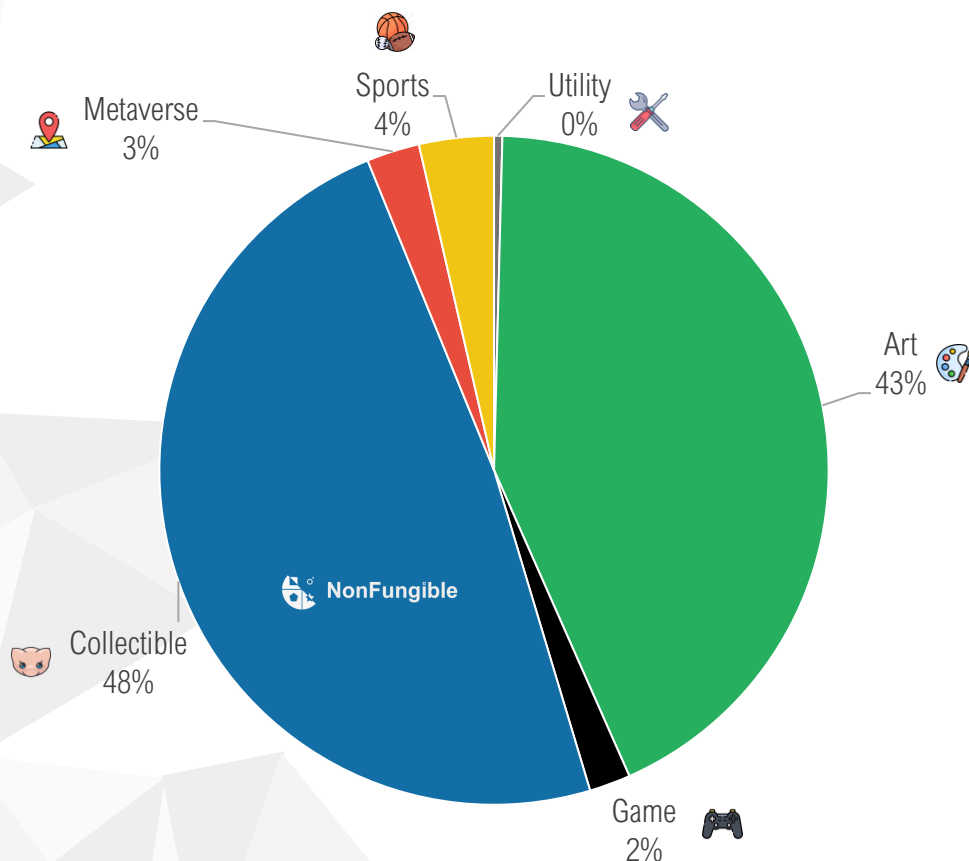


Fig. 14 – Market distribution (USD traded) between segments – Q1 2021



The market is divided between 2 behemoths that have dominated the entire industry:

- Collectibles (carried by CryptoPunks) - 43%
- Art (lead by SuperRare) - 48%

All other segments of the ecosystem now share less than 10% of the market in terms of USD traded.

Market evolution over time (USD from sales)

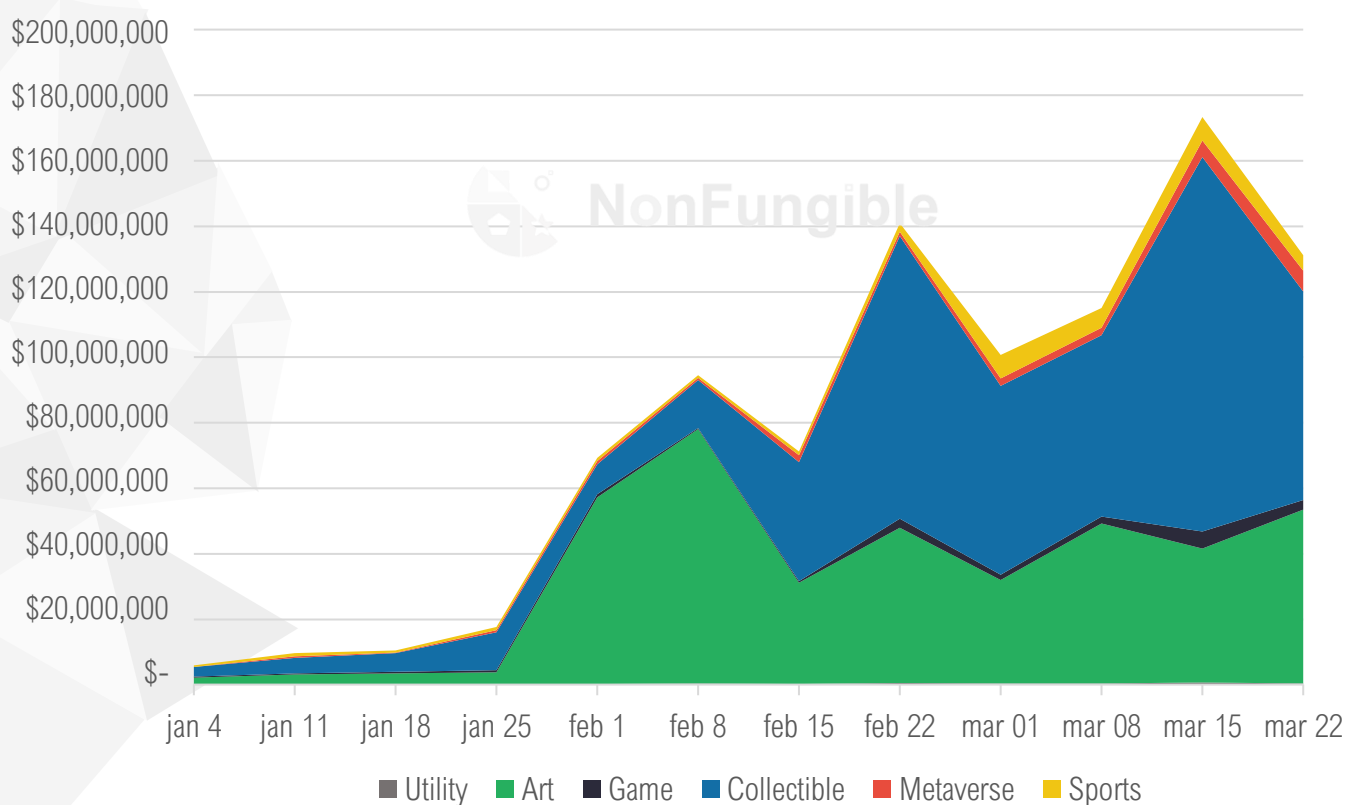


Fig. 16 – Weekly distribution of USD from sales per segment – Q1 2020

It is undoubtedly the art segment that began to carry this recent boom in the industry, from the end of January 2021. The Collectibles segment (carried by CryptoPunks) quickly followed suit, leading the entire Industry to unprecedented heights with more than \$170 million in total traded in a single week.

(Note that the sales of NBA Top Shot, and of Beeple on Nifty Gateway & Christies are not taken into account in this data, cf. Disclaimer page 5.)



Market evolution over time (Volume of sales)

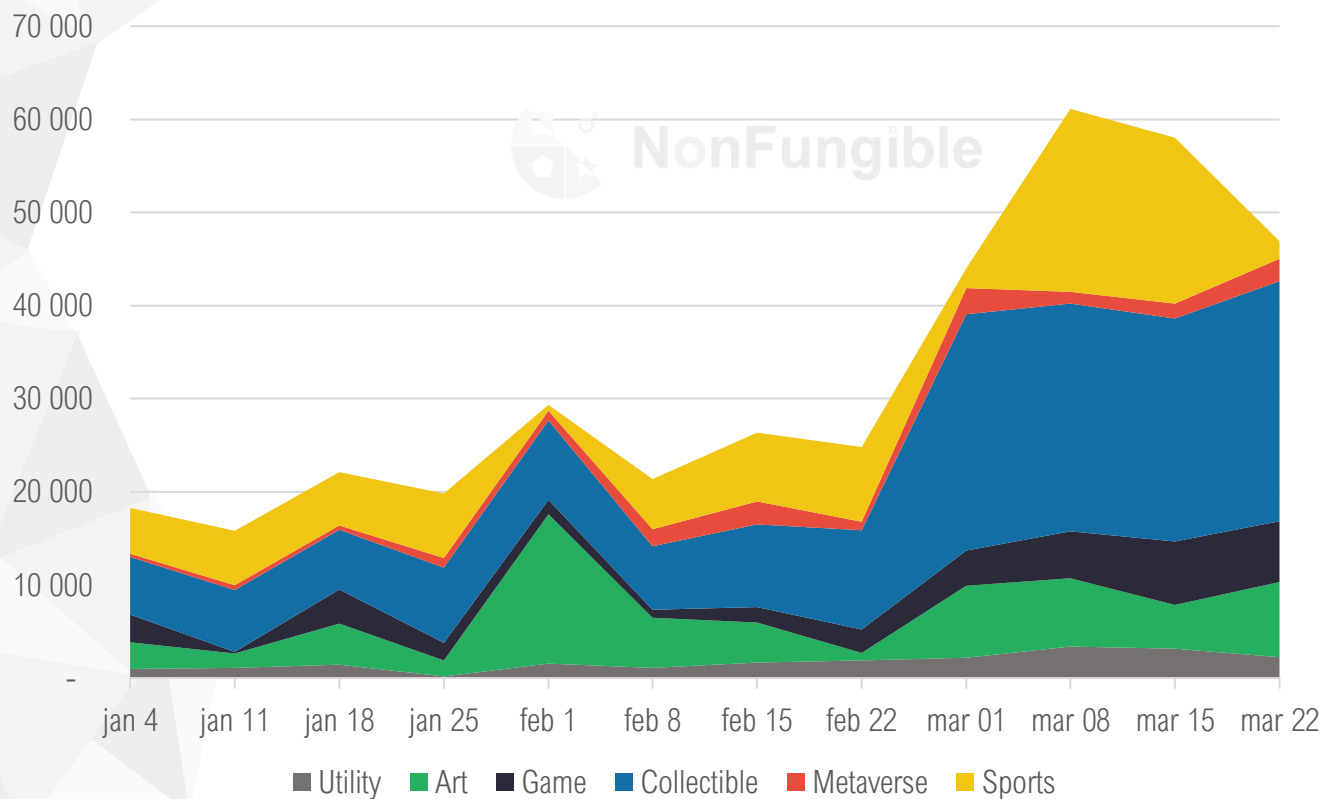


Fig. 17 – Monthly distribution of number of sales per segment – Q1 – 2021

In contrast, the sell volume did not follow the same trend as the USD traded volume.

It is interesting to notice the offset between the peaks:

- from the end of January, we observed very high volumes of USD traded
- in the peak in terms of the volume of sales during March.

This lag clearly shows that the main change in the market has been in the average price of traded assets and that the “hype” generated by media coverage has brought in new buyers later on.



MARKET DISTRIBUTION WITHIN EACH SEGMENT

Gaming



Fig. 18 – Market volume (USD traded from sales)
distribution per project within Gaming segment – Q1 2021

Sport



Fig. 19 – Market volume (USD traded from sales)
distribution per project within Sport segment – Q1 2021

Art



Fig. 20 – Market volume (USD traded from sales)
distribution per project within Art segment – Q1 2021



Collectibles



Fig. 21 – Market volume (USD traded from sales) distribution per project within Collectibles segment – Q1 2021

Metaverses



Fig. 22 – Market volume (USD traded from sales) distribution per project within Metaverses segment – Q1 2021

Utility



Fig. 23 – Market volume (USD traded from sales) distribution per project within Utility segment – Q1 2021



LIQUIDITY RATES

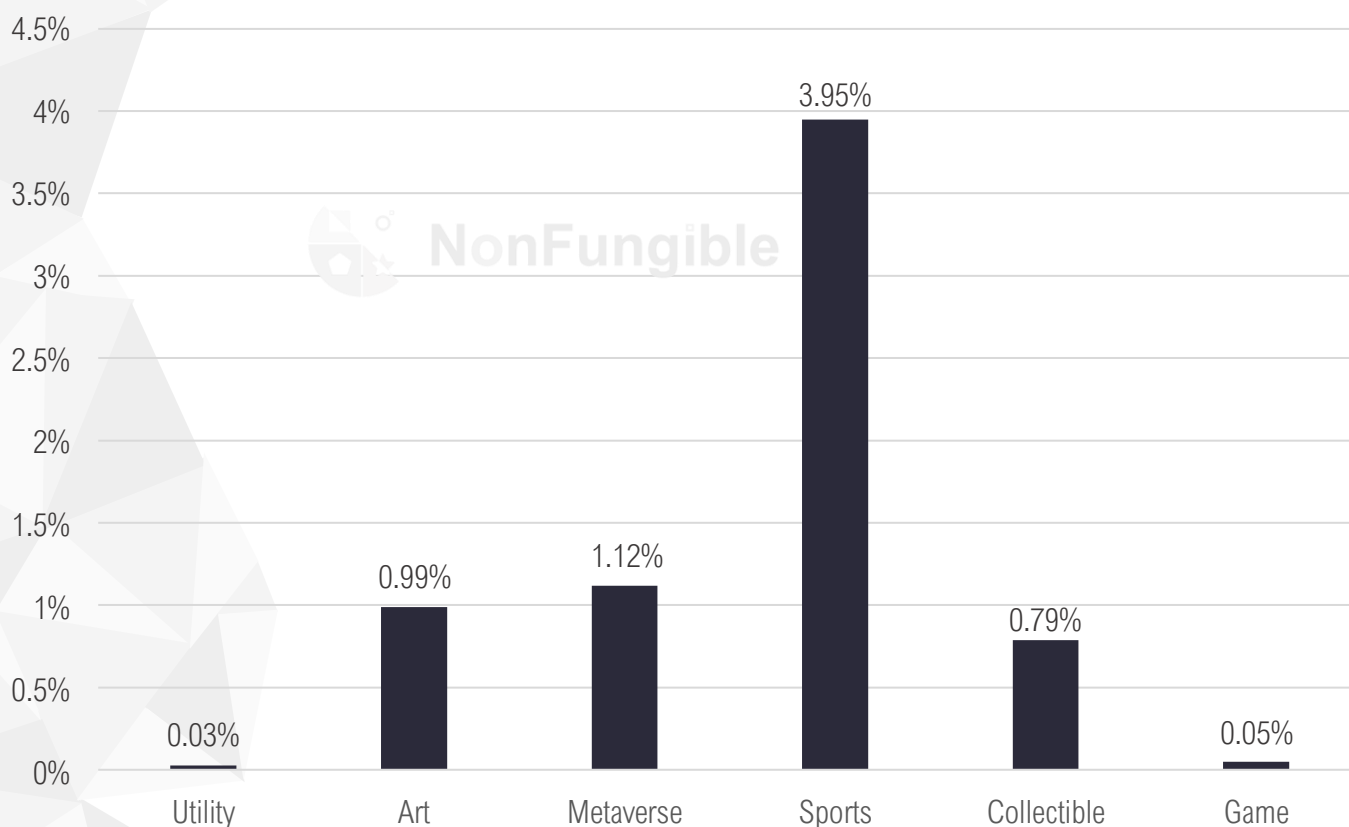


Fig. 24 – Liquidity rate per segment – Q1 2021

The Liquidity Rate is an exclusive indicator calculated and developed by the NonFungible.com team, its purpose is to offer an overview of the liquidity of assets in the market.

This indicator is calculated by dividing the volume of unique assets that have been traded on the Secondary Market, with the total supply available for each type of asset.

This indicator should only be read and analyzed in comparison with the performance of other segments and or projects.

The strongest liquidity is identified in the sports segment, which has an overall liquidity of almost 4%. This surge in liquidity in the sports segment echoes the success of NBA Top Shot on the Flow Blockchain, which has arguably attracted a large number of new buyers to other NFT projects on the Ethereum Blockchain, as a side effect.



TOP #10 MOST PROFITABLE PROJECTS

Before studying the performance of projects in asset sales, remember that this report does not take into account sales using standards such as ERC-1155 or ERC-2309. Likewise, sales taking place on Sidechains such as Matic or Loom (or even Off-chain) are also not taken into account in the graph below. The volumes of certain projects, in particular Axie Infinity, The Sandbox or Sorare are most likely to be higher due to their activity on sidechains and ERC-1155.

As mentioned previously, the revenue generated by Art Marketplaces mostly goes to the artists and not to the Marketplace.

We can see here that 3 projects have sold for more than \$10,000,000 in only 3 months, on the Primary market:

- HashMasks (Collectibles)
- Sorare (Sport)
- SuperRare (Art)

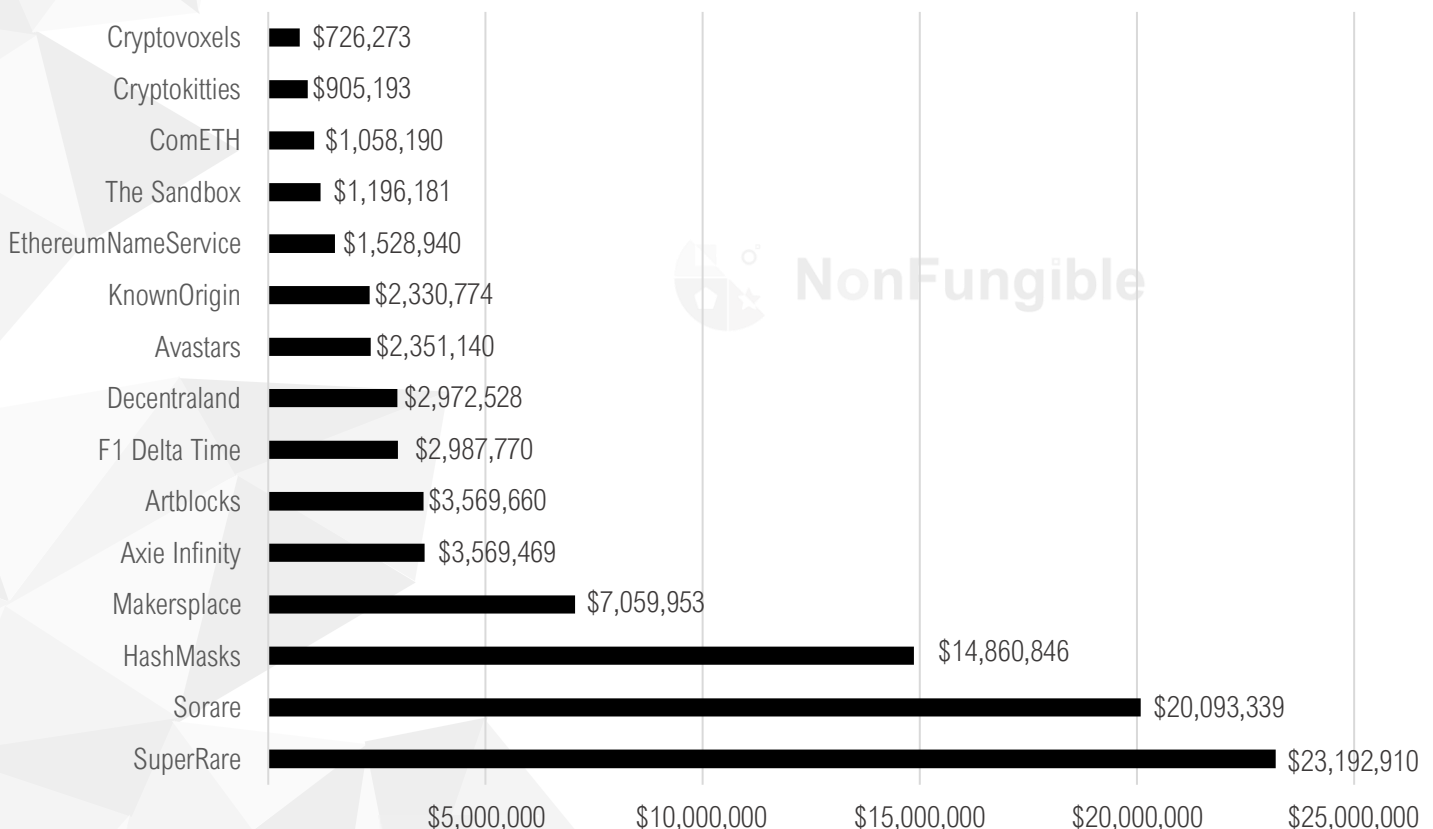


Fig. 47 – Top #15 of the most profitable projects (based on primary market sales) – Q1 2021

**Note that the income generated by these primary sales does not necessarily go to the project. In the case of Axie Infinity and Cryptokitties for example, the user who gave birth to the new creature receives the funds.*



PRIMARY VS SECONDARY MARKET DISTRIBUTION

The distribution between Primary and Secondary Markets is a strong indicator in assisting being able to measure stages of development in the Market, or at least, for this particular segment. The Primary Market means that assets are in their initial stage of issuance, in other words, Portfolios are filling up with assets. On the other hand, a dominant Secondary Market would be more a reflection of a market that may be more mature, where projects have started to slow down the production of assets and where the Peer-to-Peer Market is taking over.



Art

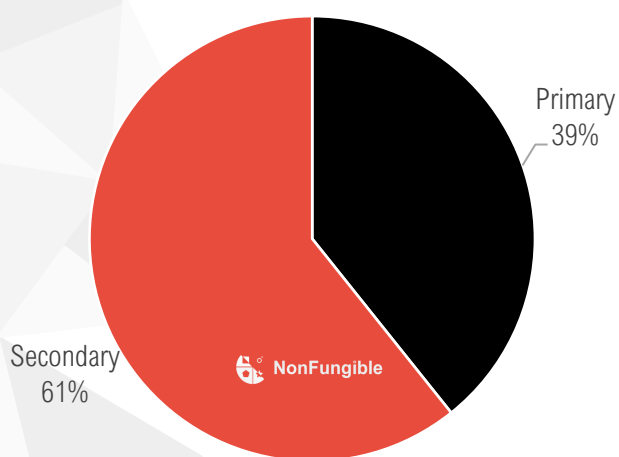


Fig. 28 – Distribution of sales within Art Segment (USD Volume) – Q1 2021

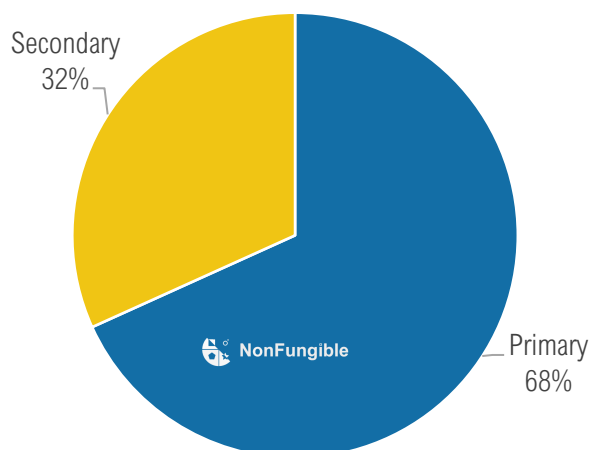


Fig. 29 – Distribution of sales within Art Segment (Sales Volume) – Q1 2021



Collectibles

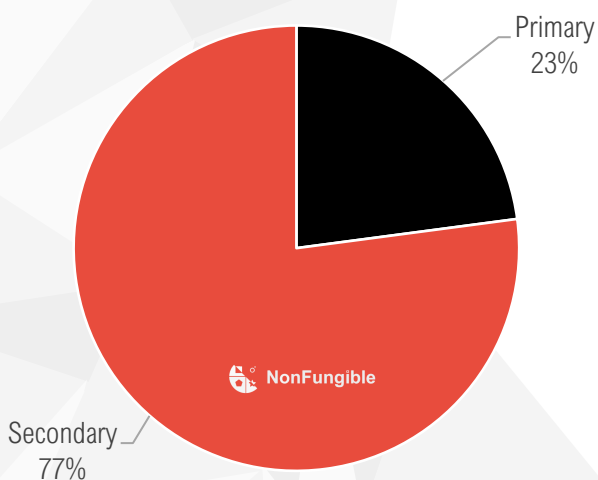


Fig. 30 – Distribution of sales within Collectibles Segment (USD Volume) – Q1 2021

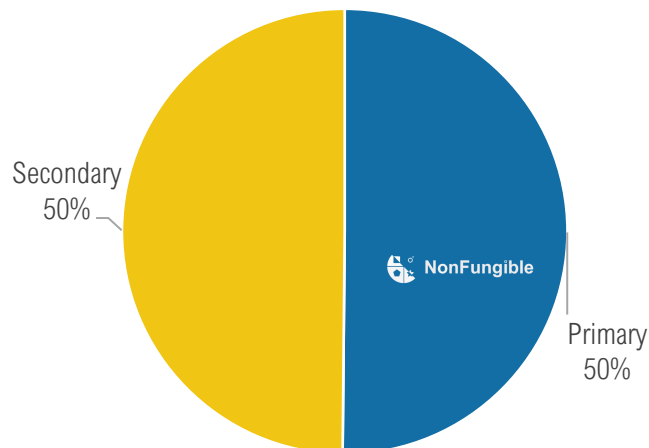


Fig. 31 – Distribution of sales within Collectibles Segment (Sales Volume) – Q1 2021



Sport

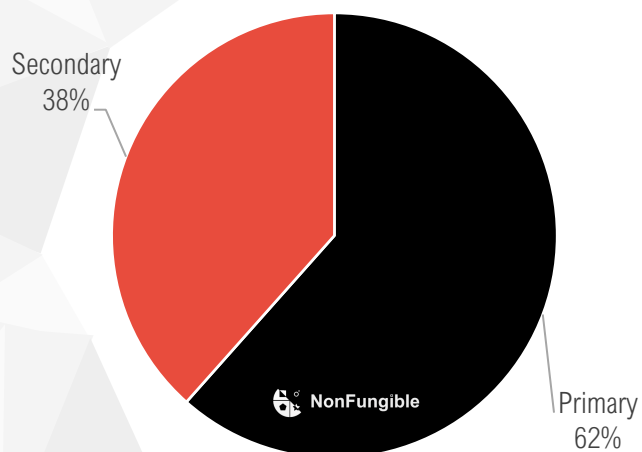


Fig. 32 – Distribution of sales within Sport Segment (USD Volume) – Q1 2021

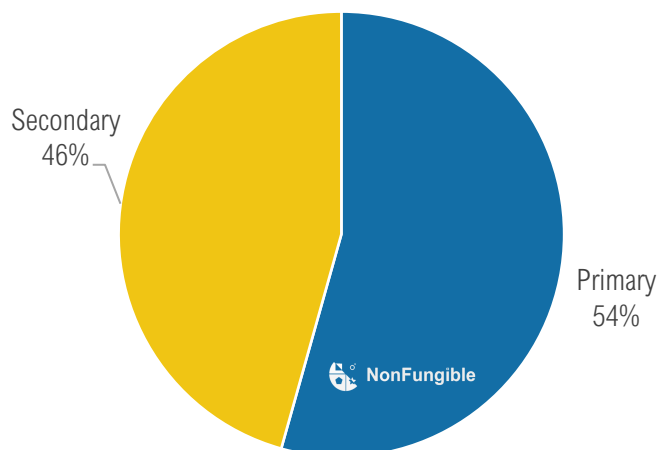


Fig. 33 – Distribution of sales within Sport Segment (Sales Volume) – Q1 2021

Gaming

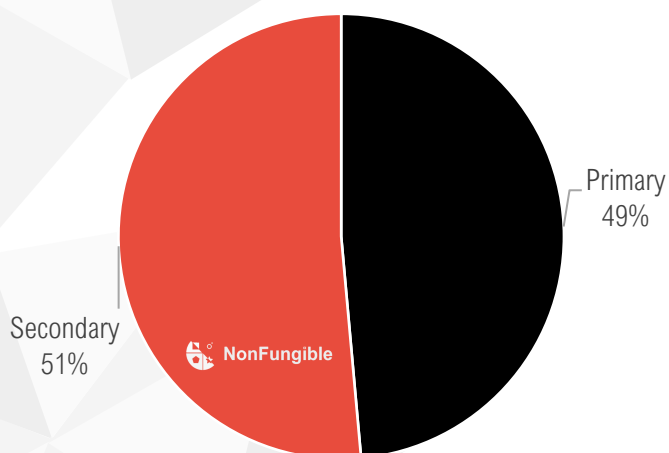


Fig. 34 – Distribution of sales within Gaming Segment (USD Volume) – Q1 2021

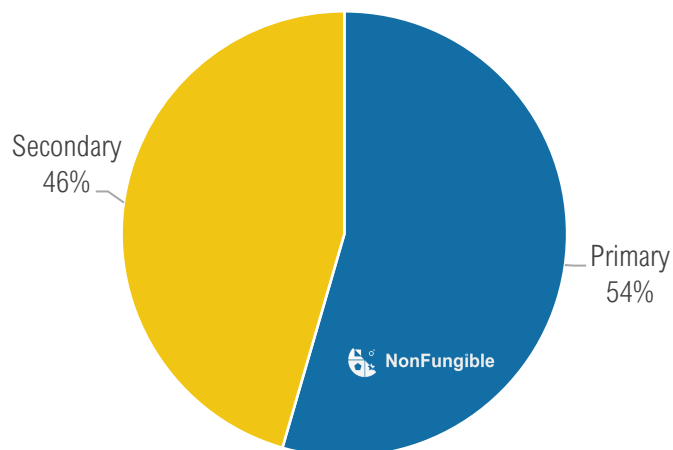


Fig. 35 – Distribution of sales within Gaming Segment (Sales Volume) – Q1 2021



Metaverses

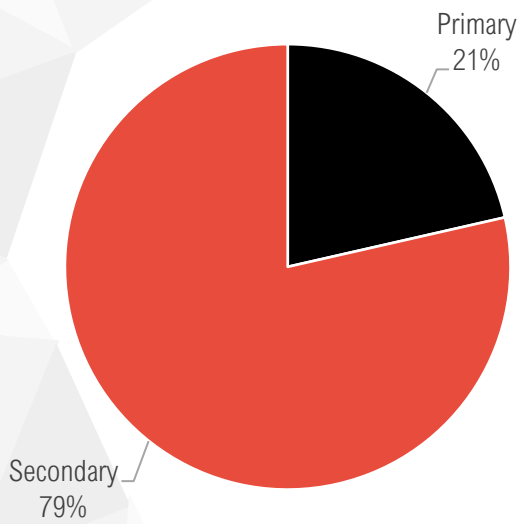


Fig. 36 – Distribution of sales within Metaverses Segment (USD Volume) – Q1 2021

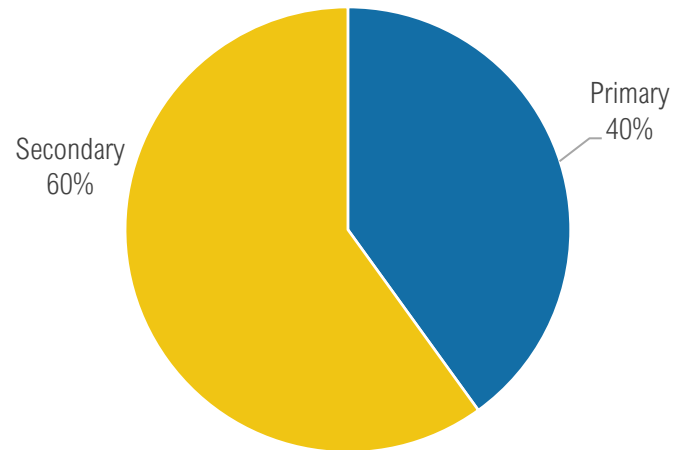


Fig. 37 – Distribution of sales within Metaverses Segment (Sales Volume) – Q1 2021



Utility

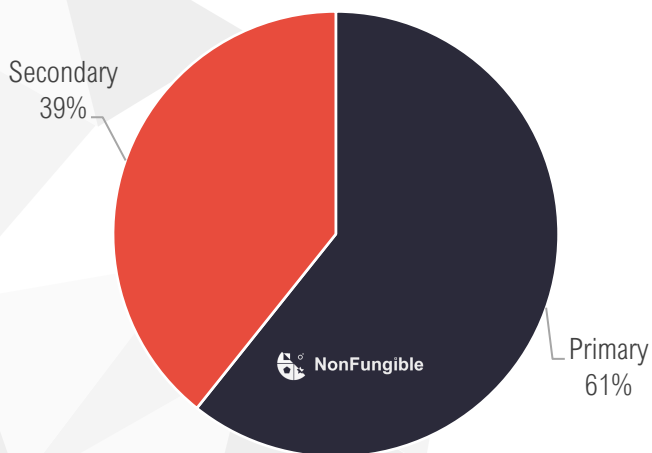


Fig. 38 – Distribution of sales within Utility Segment (USD Volume) – Q1 2021

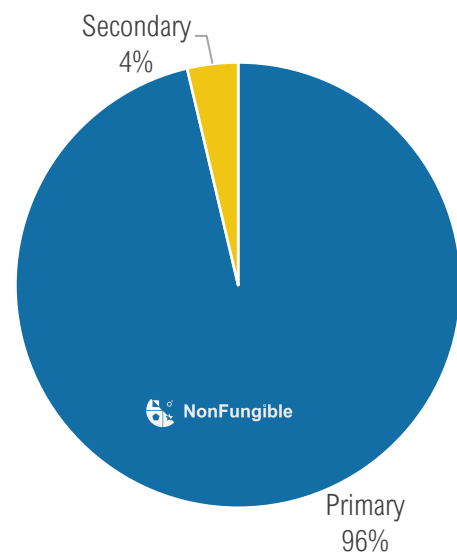


Fig. 39 – Distribution of sales within Utility Segment (Sales Volume) – Q1 2021



Conclusions

Art

The value of assets in the secondary market has increased significantly (from 35% in 2020 to 61% in Q1 2021). This is a clear sign of speculation from collectors who are trying to get their hands on the most works already issued by promising artists.

Collectibles

Secondary market represents half of sales today, while it only represented a third in 2020. As with art, there is very strong interest in already issued assets, even more than for recently created assets by the projects.

Sport

The secondary market has grown relatively in the sports segment in terms of both USD traded volume and sales volume. However, this increase is less significant in the sports segment than in the other segments.

The interest here remains very strong for the newly created assets by the projects.

Gaming

Conversely, it is interesting to note that Gaming is the only sector to see its Primary Market increase in 2021 compared to 2020 (from 25% of sales in 2020 to 54% of sales on the primary market in 2021).

Metaverse

The distribution was maintained for the Metaverses segment, between Primary and Secondary markets, from the USD traded point of view. But in terms of sales volume, the Primary Market has fallen from 65% to only 40%. We can also see here a relative increase in the price of assets on the Secondary Market which has led to this relative withdrawal from the Primary Market.

Utility

The Utilities segment has not seen any major development between 2020 and 2021 between its Primary and Secondary Market. This segment, still relatively young, seems to have been spared the recent hype surrounding NFTs.



4 SALES & TRENDS





AAVEGOTCHI

DIGITAL FRENS FOR THE CRYPTO GENERATION

Aavegotchi's Baazaar NFT Marketplace Q1 Volume - 11.4 Million GHST

Categories include:

Portals - closed

Aavegotchis

Raffle Tickets

Portals - open

Wearables

Consumables

Top 3 Biggest Item Sales in the Baazaar



1. Closed Portal #1 75,000 GHST



2. Godlike Rofl 73,000 GHST



3. Stani Hair 70,000 GHST

Top 3 Biggest Selling Aavegotchis in the Baazaar



1. BIG BANG 45,000 GHST



2. UNICRON 35,000 GHST



3. YFI 32,000 GHST

Aavegotchi by the numbers

- 10,000 Portals in Haunt 1 - Sold out in under 60 seconds
- Haunt 2 to be voted into creation only via AavegotchiDAO support (TBD).
- Haunt 1 sales fund the rewards pool with 1.4 Million GHST
- Rarity Farming Season 1 runs from April 20 - June 15
- Every Aavegotchi is eligible to farm across 3 categories (rarity/kinship/XP)

aavegotchi.com

MOST LIQUID ASSETS

PROJECT NAME – ASSET TYPOLOGY	TOTAL VOLUME OF TRADES	PRIMARY	SECONDARY
Sorare – SOR	137,989	53%	47%
Artblocks – BLOCKS	28,145	73%	27%
Hashmasks – HM	24,234	55%	45%
Ethereum Name Service – ENS	22,224	97%	3%
Cryptokitties – CK	20,978	16%	84%
Axie Infinity – AXIE	19,921	84%	16%
The Sandbox – LAND	11,110	22%	78%
Avastars – AVASTAR	8,935	87%	13%
SuperRare – SUPR	6,554	59%	41%
Foundation – FND	5,567	100%	0%
Decentraland – DCLENS	4,380	96%	4%
KnownOrigin – KODA	3,437	86%	14%
Makersplace - MKT3	3,381	78%	22%
Gods Unchained – CARD	2,663	68%	32%
CryptoPunks - Ɔ	2,369	28%	72%
ComETH – SPACESHIP	1,861	81%	19%
Polyient Games – PGFK	1,671	23%	77%
JOY World – JOYTOY	1,631	87%	13%
Chainfaces - Ɔ●x●Ɔ	1,505	0%	100%
ChainGuardians – CGT	1,448	24%	76%
F1 Delta Time - F1DTI	1,062	50%	50%
Decentraland – LAND	997	0%	100%
Superworld – SUPERWORLD	957	100%	0%
League Of Kingdoms – LOKL	904	86%	14%
MLB Champions - MLBCB	892	70%	30%

Fig. 40 – Most traded NFT Tickers (typology of assets)
and distribution between primary and secondary market – Q1 – 2021



ASSETS AVERAGE PRICE EVOLUTION OVER TIME




PROJECT NAME – ASSET TYPOLOGY	Q4 2020		Q1 2021			
	PRIMARY MARKET	SECONDARY MARKET	PRIMARY MARKET	% OF PRICE EVOLUTION	SECONDARY MARKET	% OF PRICE EVOLUTION
Sorare – SOR	\$86.29	\$57.76	\$252.62	193%	\$182.31	216%
Artblocks – BLOCKS	\$24.22	\$117.63	\$173.85	618%	\$1,441.21	1,125%
Hashmasks – HM			\$2,855.57		\$3,526.49	
Ethereum Name Service – ENS	\$20.29	\$404.92	\$72.22	256%	\$1,903.87	370%
Cryptokitties – CK	\$7.61	\$24.85	\$178.52	2,245%	\$147.30	493%
Axie Infinity – AXIE	\$80.59	\$84.51	\$186.96	132%	\$314.37	272%
The Sandbox – LAND	\$95.97	\$200.60	\$371.59	287%	\$535.68	167%
Avastars – AVASTAR	\$54.55	\$114.41	\$277.76	409%	\$873.90	664%
SuperRare – SUPR	\$1,384.10	\$1,231.18	\$4,971.45	259%	\$6,585.05	435%
Foundation – FND			\$3,176.83		\$2,671.16	
Decentraland – DCLENS	\$7.98	\$78.01	\$42.72	435%	\$1,054.37	1,252%
KnownOrigin – KODA	\$184.48	\$314.04	\$721.39	291%	\$1,774.36	465%
Makersplace - MKT3	\$338.65	\$441.31	\$1,500.32	343%	\$1,761.85	299%
Gods Unchained – CARD	\$18.04	\$33.97	\$237.63	1,217%	\$357.85	953%
CryptoPunks - C	\$3,927.81	\$3,902.22	\$36,079.59	819%	\$40,366.39	934%
ComETH – SPACESHIP			\$818.50		\$571.11	
Polyient Games – PGFK	\$434.50	\$449.59	\$710.67	64%	\$662.85	47%
JOY World – JOYTOY	\$116.44		\$410.13	252%	\$735.38	
Chainfaces - Cxoxo		\$28.15			\$514.00	1,726%
ChainGuardians – CGT	\$212.25	\$131.47	\$1,149.44	442%	\$965.74	635%
F1 Delta Time - F1DTI		\$206.45			\$1,708.69	728%
Decentraland – LAND		\$962.34			\$3,665.38	281%
Superworld – SUPERWORLD	\$48.88		\$149.34	206%		
League Of Kingdoms – LOKL	\$187.15		\$195.73	5%	\$250.51	
MLB Champions - MLBCB			\$100.92		\$89.96	

Fig. 41 – Average price evolution of most traded NFT Tickers
Q4 2020 vs. Q1 2021 on primary and secondary markets






MOST EXPENSIVE SALES PER SEGMENT IN Q1 2021

Top #3 highest sales in Q1 2021 [Utility]




	Project	Asset name / details	Sale date	Sale type	Crypto price	USD Price
	NFT fi		02.21	Primary	27.5 WETH	\$ 54,079
	NFT fi		03.21	Primary	30 WETH	\$ 53,310
	Ethereum Name Service	degengod.eth	02.18	Secondary	25.625 ETH	\$ 48,659

Top #3 highest sales in Q1 2021 [Metaverses]



	Project	Asset name / details	Sale date	Sale type	Crypto price	USD Price
	Decentraland	Estate #2372	03.21	Primary	300,000 MANA	\$ 283,567
	Decentraland	Estate #1372	03.30	Secondary	190,000 MANA	\$ 212,800
	Decentraland	Estate #2373	03.14	Primary	200,000 MANA	\$ 208,000



Top #3 highest sales in Q1 2021 [Art]*

	Project	Asset name / details	Sale date	Sale type	Crypto price	USD Price
	SuperRare	Death Dip Artist: XCOPY	03.24	Secondary	1,000 ETH	\$ 1,733,580
	Makersplace	Metarift Artist: Pak	03.20	Primary	489 ETH	\$ 908,327
	SuperRare	Reflection Artist: XCOPY	03.31	Primary	475 ETH	\$ 877,895




Top #3 highest sales in Q1 2021 [Sport]

	Project	Asset name / details	Sale date	Sale type	Crypto price	USD Price
	F1 Delta Time	Australia Edition 2020	03.13	Secondary	1,221,221 REVV	\$ 289,032
	F1 Delta Time	70th Anniversary Edition	03.12	Primary	987,000 REVV	\$ 262,229
	F1 Delta Time	Monaco Edition 2019	02.19	Primary	2,000,000 REVV	\$ 201,732

Top #3 highest sales in Q1 2021 [Gaming]

	Project	Asset name / details	Sale date	Sale type	Crypto price	USD Price
	Axie Infinity		03.17	Secondary	35 ETH	\$ 62,169
	Axie Infinity		03.07	Primary	29.23 ETH	\$ 48,584
	Axie Infinity		02.06	Secondary	28.5 ETH	\$ 47,594

Top #3 highest sales in Q1 2021 [Collectibles]

	Project	Asset name / details	Sale date	Sale type	Crypto price	USD Price
	Cryptopunks		03.11	Secondary	4,200 ETH	\$ 7,678,482
	Cryptopunks		03.11	Secondary	4,200 ETH	\$ 7,555,044
	Cryptopunks		02.19	Secondary	800 ETH	\$ 1,544,656



Top #3 highest sales in Q1 2021 [OFF-CHAIN & NON TRACKED SALES]

	Where?	Asset name / details	Sale date	Sale type	USD Price
	Christie's	The First 5000 Days Artist: Beeple	03.11	Primary	\$ 69,346,250
	Nifty Gateway	CrossRoads Artist: Beeple	02.25	Secondary	\$ 6,600,000
	Nifty Gateway	OCEAN FRONT #1/1 Artist: Beeple	03.23	Primary	\$ 6,000,000



5 **QUARTER** **CONCLUSIONS**





TRACK NFT MARKETS. ESTIMATE YOUR PORTFOLIOS VALUE

Since the start of 2018, NonFungible.com has been the benchmark for NFT Market Analysis and the only platform to offer real-time tracking of nearly 150 projects.

Explore the market and discover projects

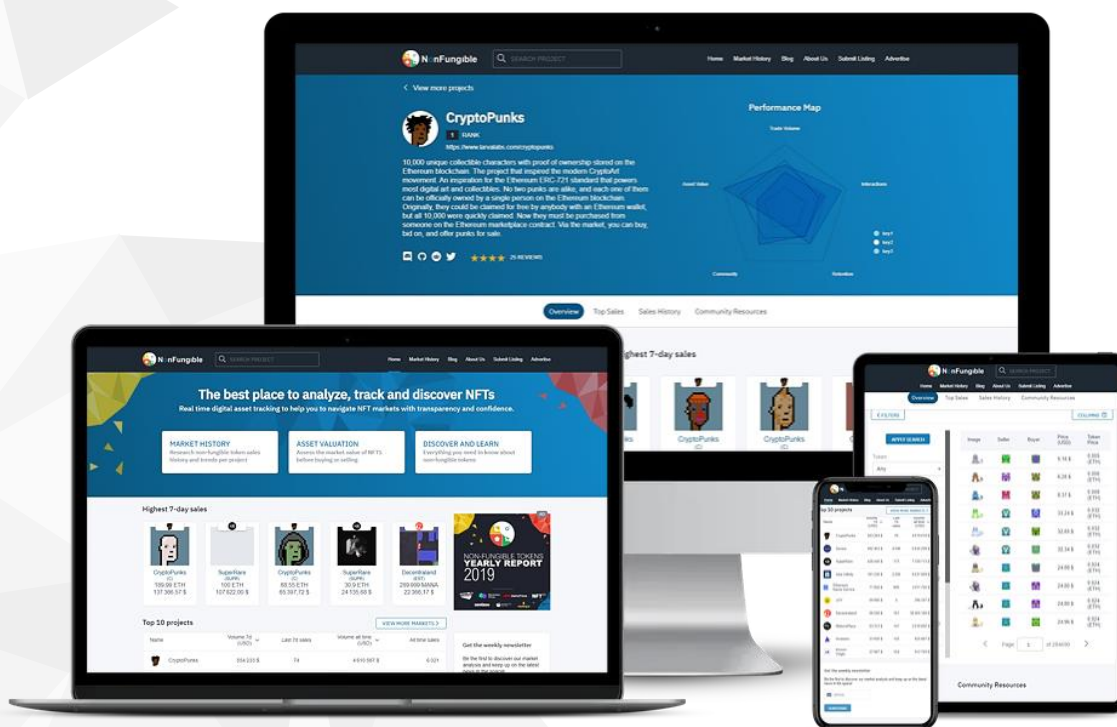
Do you want to understand the trends? Which segment performs best or projects that generate the most volume or even which Crypto-game has the biggest community?

Whether you are an experienced trader or just curious to discover new projects, here you will find all the resources necessary to enjoy your NFT journey!

Value your assets!

With real-time sales tracking, you can track the rating of any asset, find the average price of tokens comparable to those in your portfolio, or easily research before buying your next Collectible.

Don't be fooled by over-speculation, buy your assets from an informed perspective thanks to the market history of NonFungible.com



nonfungible.com



QUARTER CONCLUSIONS

It is difficult to precisely explain the reasons for this recent surge of interest around the NFT ecosystem. Obviously, it was a combination of circumstances and a few announcements that helped light the fuse of this "Boom".

Among the potential explanations, our teams have identified:

The recent increase in the value of crypto-currencies (Bull Run) which has helped to create this new craze for crypto-assets.

Beeple's historic sales to a few wealthy buyers, which immediately drew international media attention to this new asset class, some of which "NFTs" could sell for tens of millions of dollars

"DeFi" or Decentralized Finance, has made it possible to create value thanks to complex financial products, which has increased the wealth of a very large number of crypto-space players very quickly. These recently fortunate actors then likely used their newly found fortune in various activities, such as investing or collecting crypto works of art (NFTs).

Finally, we like to believe that the release of our Nonfungible.com NFT Yearly Report during the early days of this NFT "Hype" and its then associated Worldwide media coverage, helped spread the word about the NFT ecosystem as well..

Who knows what tomorrow will bring? Following the media coverage around NFTs, the ecosystem has definitely entered a new era. The next few months promise to be particularly exciting and rich in novelty!

We will of course see unscrupulous actors or projects surfing the NFT hype, but very quickly, the dust will settle, and new golden nuggets and innovative use cases will emerge and then NFTs will finally be able to demonstrate to all the skeptics that they are here to stay. This is not a bubble, but rather an underlying trend and one of which power we have rarely seen.

For all those who has discovered Non-Fungible Tokens in recent weeks:

Welcome aboard and enjoy the ride!



NonFungible.com is the world's leading platform in NFT data and market analysis.

Each year, the NonFungible.com market research team publishes an annual report covering different industry dimensions of this emerging class of digital assets: Non-fungible tokens.

These quarterly reports are your invitation to discover the asset class that has the potential to massively impact society over the next decade.


 Dan Kelly | Gauthier Zuppinger

 contact@nonfungible.com

 nonfungible.com

 discord.gg/pUv8kd7

 [@nonfungibles](https://twitter.com/nonfungibles)

 [/NonFungibles](https://facebook.com/NonFungibles)



NonFungible.com