Non-Fungible Token (NFT)

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A **Non-Fungible Token (NFT)** is a type of cryptographic asset that is unique and used to create and authenticate ownership of digital assets. These include cartoons, music, film and video clips, JPEGs, postcards, sports trading cards, and virtual real estate or pets. NFTs provide a secure record that is stamped with unique identifying code stored on the blockchain.

In contrast to stocks, bonds, and other traditional investments, NFTs are considered an alternative investment that is not fungible, or replaceable, with a similar item. Demand for NFTs, which are like rare collectibles, picked up steam in 2020 and increased dramatically in 2021. This drove up the price of digital artworks, with celebrities, content creators, auction houses, and others participating in the market.

Source: https://whatis.techtarget.com/definition/nonfungible-token-NFT

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