

NFT Sales Fell 20% in November.

The combined volume of NFT sales in November across the top five markets was around \$394 million, the lowest on record this year. Data provided by DappRadar and compiled by NFT gaming platform Balthazar DAO shows that trading volume for OpenSea, Magic Eden, X2Y2, LooksRare, and Solanart has decreased by more than 20% compared to October. November extended the downtrend as the demise of the major exchange FTX earlier in the month shook confidence in digital assets, which also rattled spot market prices. Marketplaces were selected based on the highest recorded volume ever, Balthazar said. Representatives from the five markets did not immediately respond to requests for comment. Magic Eden, the only outlier of the five platforms tracked and Solana's largest marketplace managed to ride out the turmoil with a 60.9% monthly increase in sales volume. Blue-chip Solana-based NFT projects, including DeGods and y00ts, have seen positive price appreciation for the year, spotlighting the faith that traders and investors have in this sector of the NFT market," an analyst at Zerocap told Blockworks. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk.

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