

The Value of NFTs Is Not in Their Rarity! Creator of the popular Chromie Squiggles NFT collection, Erick Calderon envisions a future where NFTs are valuable without scarcity and products can be tailored to consumers. On Friday, he said at the NFT conference in Paris, "We as humans have a tendency to lean towards individuality." In spite of this, he questioned: What will it take NFTs to be valuable without the promise of scarcity? The crypto winter caused NFT trading volumes, by U.S. dollar value, to plummet by more than 90% last year. The downturn affected even well-known collections like Bored Ape Yacht Club and Azuki. . At the same time, however, the number of transactions has steadily risen as consumers gobble up cheaper NFTs billed as "digital collectibles" and offered by traditional companies like Reddit or Hollywood studio Warner Bros. Discovery. Calderon wants to move away from "fomo-based" mechanics in the market where businesses can offer personalized products to customers.

Source: [www.Pipsafe.com](https://www.pipsafe.com) - The Value of NFTs Is Not in Their Rarity!

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