

Top NFT Marketplaces

The popularity of non-fungible tokens (NFTs) has continued to increase, with more celebrities launching their own digital projects. In 2021, the NFT market [reached a \\$40 billion valuation](#), with enthusiasts dropping millions of dollars on different projects like Bored Apes and CryptoPunks.

But where are these people buying these NFTs, you might be wondering? There are a variety of NFT marketplaces available, with more springing up every day, where you can buy and sell digital assets. Choosing the best one for your needs is very important as the right NFT marketplace can determine whether or not your NFT project sells. Besides, some marketplaces are more niche-based than others. This article will review the top NFT marketplaces, highlighting the supported NFT types, currencies, pros, and cons. But first, let's take a look at what NFTs are, shall we?

What are NFTs?

A non-fungible token is a unique tokenized digital asset in the form of art, music, images, and others that represent a title of ownership. These digital assets are provably unique, and they can represent tangible and intangible things. NFTs are different from other cryptocurrencies with an unlimited number of the same coin, as every NFT is unique. Plus, NFTs were created to make digital artists assert the originality of their work. To create an NFT, you need to upload your digital asset on an NFT marketplace.

What is an NFT marketplace and How Does it Work?

NFT marketplaces are online platforms where you can mint, sell, and buy non-fungible tokens. NFT marketplaces are like e-commerce stores where you can browse and buy items up for sale. Users need a crypto wallet to store their NFTs after purchase because the blockchain hosts NFTs. Ethereum is the most widely used digital currency, but most marketplaces support other currencies like Solana and Tezos.

You also need some cryptocurrency and a user account to buy and sell NFTs on these marketplaces. Once you purchase an NFT, the seller will transfer ownership to you, requiring a network transaction fee. Besides, NFT marketplaces allow users to turn their creations into digital assets on the blockchain, and most of them take commissions on every NFT you sell.

It is important to note that there is a blockchain network fee when you create NFTs on marketplaces, and the fees differs depending on the blockchain-based system you use. For example, even though Ethereum has one of the biggest NFT decentralized application ecosystems, its fees are the most expensive. Other blockchain systems you can choose from include Tron, Solana, Flow, Binance Smart Chain, Tezos, Cosmos, and WAX.

Types of NFT Marketplaces

There are different types of marketplaces, with some being more niche-oriented than others. Highlighted below are the major types, enabling you to choose the one that fits your needs.

- **Art NFT Marketplaces**

Art-oriented NFT marketplaces are one of the most popular marketplaces and they exclusively focus on art NFTs. Some examples of this type of marketplace include OpenSea and Rarible as they enable creators to mint their art and sell them to collectors.

- **Ethereum NFT Marketplaces**

These types of marketplaces are built on the Ethereum blockchain and they use the Ethereum currency to offer digital assets. OpenSea is the largest Ethereum NFT marketplace with an estimated worth of over \$13billion.

- **Tezos NFT Marketplaces**

The Tezos blockchain hosts these marketplaces and uses its native token, XTZ, to offer digital assets. Besides, with the increasing popularity of Tezos NFT marketplaces, more marketplaces now offer Tezos-based NFTs.

- **Solana NFT Marketplaces**

The Solana blockchain hosts Solana NFT marketplaces, and it boasts of being faster and more scalable than Ethereum. Solana also offers lower network fees. However, only a few top marketplaces host Solana, with Solanart being one of the largest

- **BNB NFT Marketplaces**

These marketplaces use the native token of the Binance cryptocurrency exchange—BNB. Binance NFT marketplace is the largest marketplace that enables users to purchase BNB-based NFTs.

Factors to Consider When Choosing an NFT Marketplace

- **Digital Wallet Support**

The NFT marketplace you choose should be simple to use and it should support different crypto wallets and payment options. This multiple wallet support is essential especially if you are going to buy NFTs using various payment methods in your wallet.

- **Security**

You need to consider the security level of the NFT marketplace you choose. The right marketplace needs to have advanced encryption to protect users from fraud and theft.

- **Gas Fees**

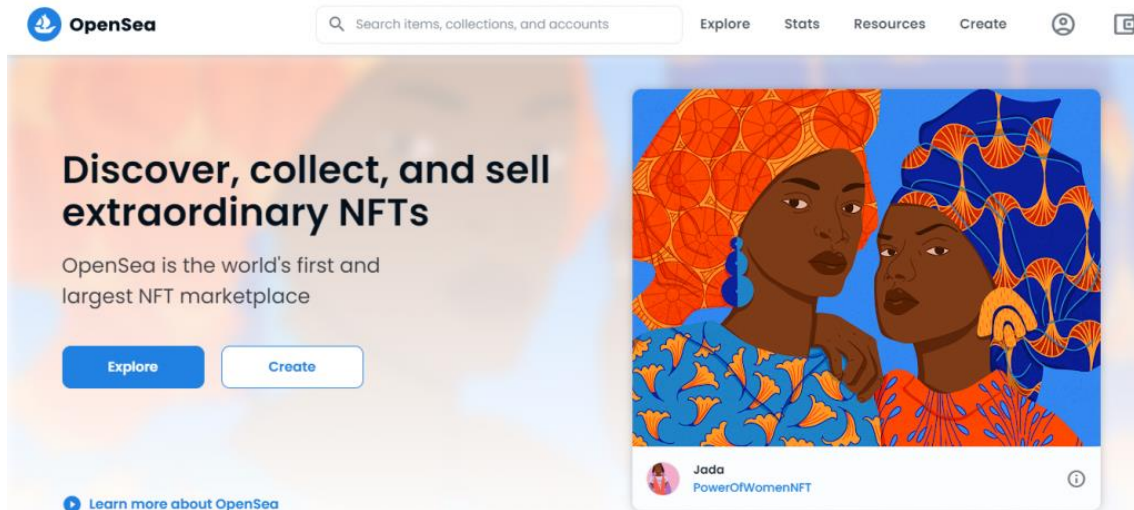
Gas fees are transaction fees that accrue when an action takes place on the blockchain network. The Ethereum blockchain uses a Proof-of-Work algorithm, which is why fees apply as miners need to be paid to process and approve different blockchain transactions. Gas fees fluctuate depending on different factors like congestion levels, speed levels, and others. Besides, you should opt for NFT marketplaces that offer competitive gas fees.

Top NFT Marketplaces

1. OpenSea

Payment support – It supports over 150 payments tokens

NFT Types – art, music, photography, GIFs, games, sports collectables, and others



OpenSea is the largest NFT marketplace with regards to trading volume (over \$6.5 billion), and it boasts of over one million global users. This Ethereum blockchain-backed marketplace supports different types of NFTs from art to games, music, sports collectables, and games, and it supports more than 150 cryptocurrencies as a payment method. It is free and easy to sign up on this platform and start minting, selling, and buying NFTs. Besides, you can connect your MetaMask wallet, Coinbase Wallet, and other crypto wallets to this platform to start selling and buying.

This marketplace is powered by smart contracts, allowing for safe and secure transactions between creators and collectors. OpenSea also now supports the Polygon cryptocurrency, eliminating the need to pay fees during trades. You can also view the top ranked NFTs by volume on this marketplace, enabling you to make the best digital asset investment choice. Plus, OpenSea charges sellers a 2.5% transaction when their NFT sells and they have to make a one-time gas fees payment when setting up an account.

Pros

- It supports all NFT types
- It accepts more than 150 cryptocurrencies
- It supports multiple crypto wallets
- It offers a wide selection of NFTs
- It enables creators to create their NFT collections
- Creators can develop smart contracts for their assets and digital collections

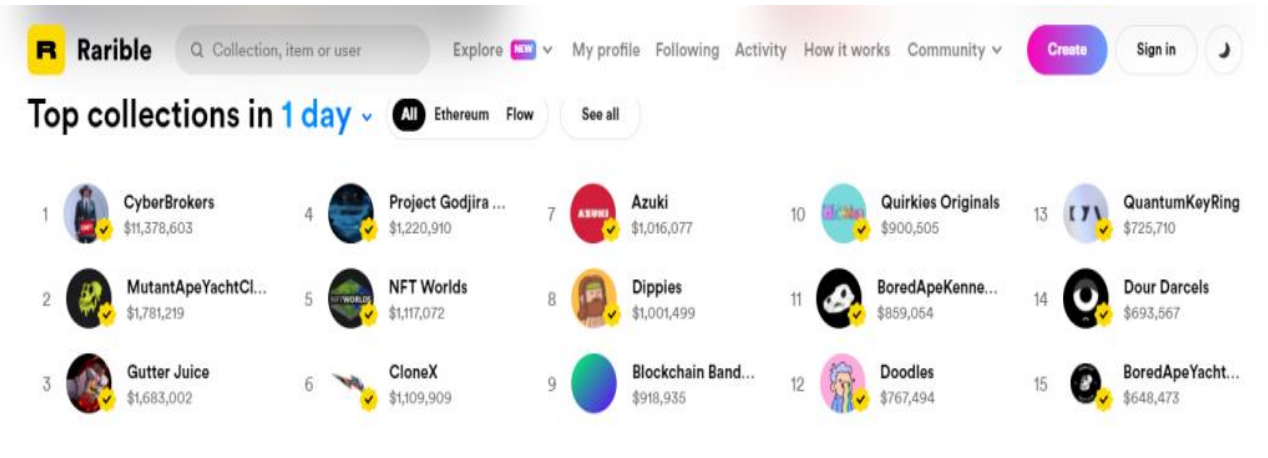
Cons

- Gas fees are high

2. Rarible

Payment support – Rarible token (RARI)

NFT Types – art, music, videos, collectibles, photography, games, domains, and others



Rarible is a community-owned platform that promotes decentralization and it uses its own token, RARI, to buy and sell items. You can sell different kinds of art, collectibles, music, videos, and other digital assets on this marketplace. Sellers can also create multiple NFTs for one artwork and sell it more than once. Even though it is built on the Ethereum blockchain, Rarible also uses Tezos and Flow blockchain. According to Dapprader, this marketplace has done over \$200 million in trading volume.

Rarible supports multiple crypto wallets like MetaMask, MyEtherWallet, Coinbase, and other wallets that use WalletConnect, and users can also use their credit or debit cards to buy NFTs. This marketplace charges both sellers and buyers a 2.5% transaction fee, and buyers have to pay an average of 0.01ETH gas fees when purchasing NFTs. Besides, Rarible recently partnered with Adobe to help protect the works of NFT creators.

Pros

- Multiple blockchains to choose from
- Tezos and Flow blockchains offer low gas and carbon fees
- It is easy to use
- It supports different crypto wallets

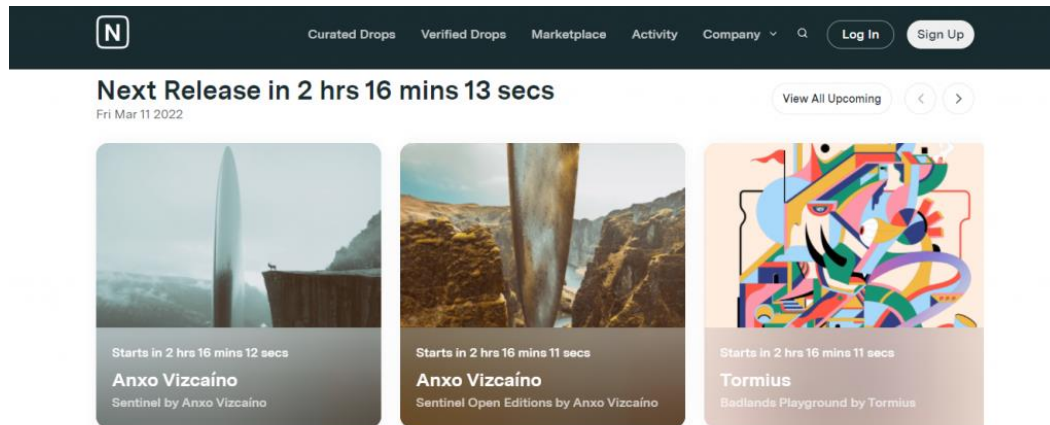
Cons

- Restriction on using only the marketplace RARI token

3. Nifty Gateway

Payment Support – ETH, fiat currency

NFT Types – limited edition digital assets



This NFT marketplace, hosted by the crypto exchange Gemini, is the best platform to find curated limited edition creator drops. It is tailored towards the elites and high-end investors. This platform has facilitated the sale of some of the most expensive NFTs to date – Pak’s The Merge and Beeple’s CROSSROAD. Nifty Gateway collaborates with top artists and celebrities to create limited edition Nifties (NFTs built on Ethereum) available only on their site. It creates an unlimited number of editions sold at a base price for a limited period.

No more of those NFTs can be issued when the time is up, creating scarcity and a profitable market for secondary sales. New drops are released every three weeks, making the marketplace an excellent platform to find rare digital assets. Collectors can buy NFTs on this platform using fiat currency. All NFTs purchased are hosted and stored by Nifty Gateway and Gemini rather than in your wallet, meaning you don’t need to connect your crypto wallet. Additionally, this platform charges sellers a 5% fee on each NFT.

Pro

- NFTs are stored on the platform
- It supports fiat currency
- It is backed by Gemini exchange
- It uses limited open editions

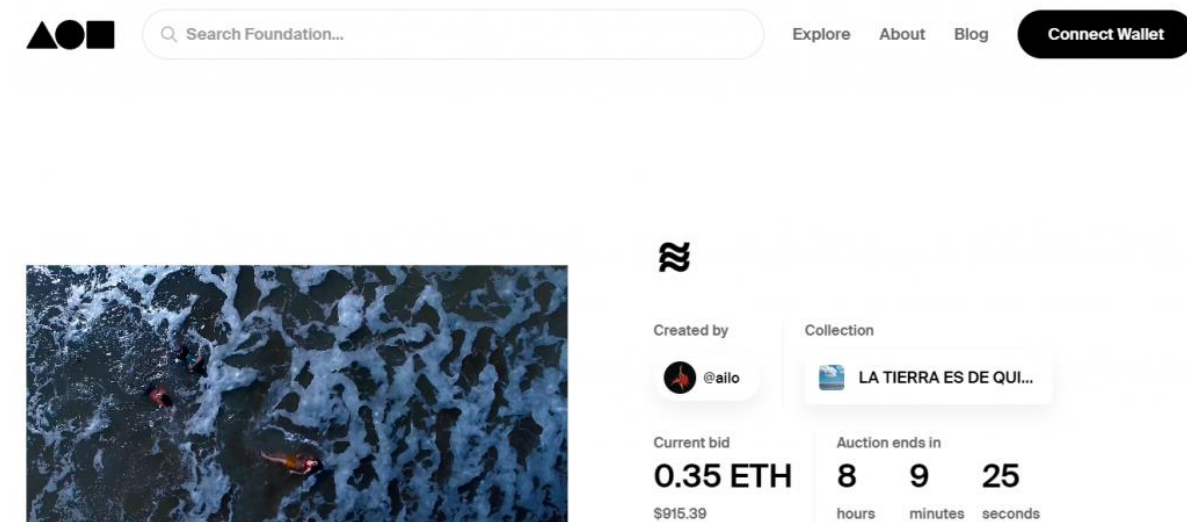
Cons

- It is exclusive to known names and celebrities

4. Foundation

Payment Support – ETH

NFT Types – art, collectables, photography



Foundation is one of the popular NFT marketplaces, and creators have to be invited by the Foundation community or a current artist to sell their works on this platform. This community-centric platform has made over \$100 million in NFT sales since their launch in 2021. You need to fund your crypto wallet with Ethereum to buy an NFT on this platform. Besides, the NFTs listed on this marketplace are submitted via auction, and it allows you to place bids on timed auctions once you've connected your wallet.

This marketplace supports any software wallet that uses WalletConnect and it is very easy to navigate, even for a beginner. Foundation charges a 15% service fees to sellers for each transaction and creators get 10% royalties on sales made in the secondary market. Also, sellers have to pay a gas fee for each NFT they mint, which can leave a dent in your pockets if you want to mint plenty NFTs.

Pros

- It offers high-quality projects
- 10% secondary sales royalties
- It supports crypto wallets that use WalletConnect
- Foundation offers a user-friendly interface

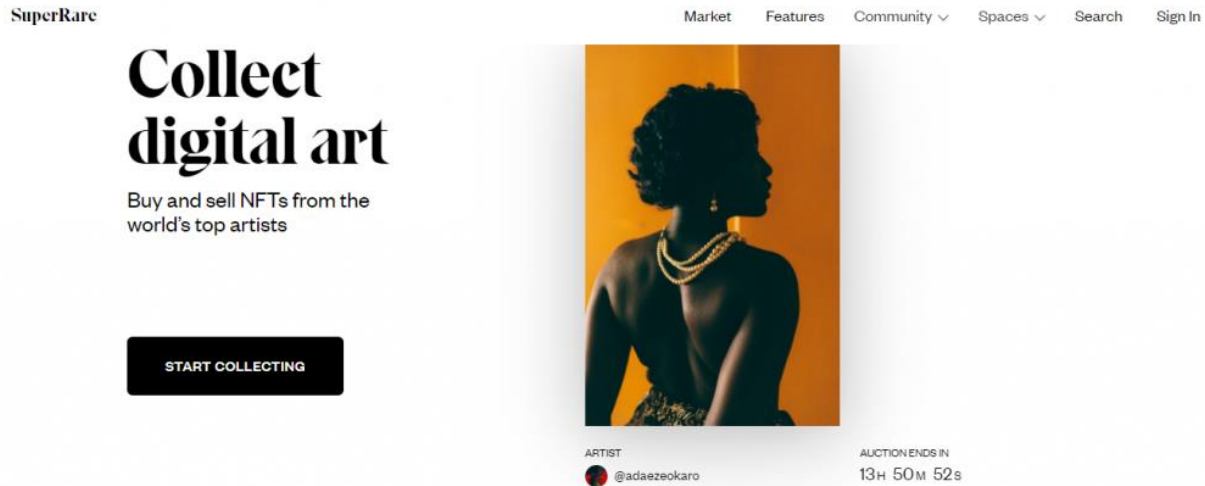
Cons

- The fees are costlier than other marketplaces
- It is an invite-only platform

5. SuperRare

Payment Support – ETH

NFT Types – Digital art



SuperRare is an art-first marketplace that puts artist reliability first, and only a select few artists that apply to the platform are accepted. The interface of this platform is like that of a gallery, making it easy for collectors to find artworks. This market enables creators to mint original versions of their work as no editions are sold here. Besides, before their works are allowed to be listed, they have to be submitted and approved first.

Built on the Ethereum blockchain, this highly-curated NFT marketplace supports crypto wallets like Formatic and MetaMask. SuperRare charges sellers 15% commission on their first sale and a 3% commission fee to the buyers on primary and secondary sales. The artists also get royalty of 10%. There is no need for third-parties as all trades are conducted on a peer-to-peer basis.

Pros

- Highly moderated platform with only high quality digital assets
- Artists receive long-term earnings on their work

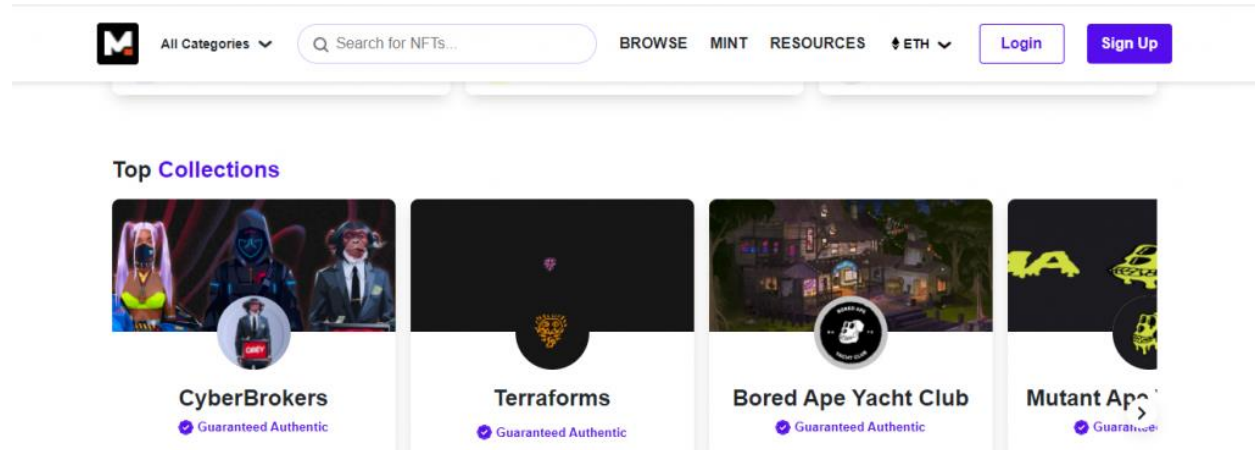
Cons

- Fees are higher than other NFT marketplaces
- It is very exclusive

6. Mintable

Payment Support – ETH

NFT Types – music, art, games, media, animation, gif, photography



Just like OpenSea, Mintable is an open NFT marketplace backed by billionaire Mark Cuban. This platform enables users to buy and sell different types of NFTs like art, music, images, audio, text file, and others. Ethereum is the standard blockchain system used but you can also mint your NFTs using Immutable X. Plus, this marketplace is very easy to use especially for crypto beginners.

You need to purchase Ethereum from a crypto exchange and connect your wallet to this platform to enable you to mint or buy NFTs. Collectors can find the right type of NFT to buy as Mintable sorts them into different categories on the platform. This platform also enables you to mint your NFTs for free.

Unlike other NFT marketplaces we have discussed, Mintable structures their commission using the nature of the NFTs. This platform charges 5% on gasless assets, 10% on printable, and 2.5% on average items.

Pros

- It supports multiple NFT types
- Mintable offers gasless minting
- It is beginner-friendly

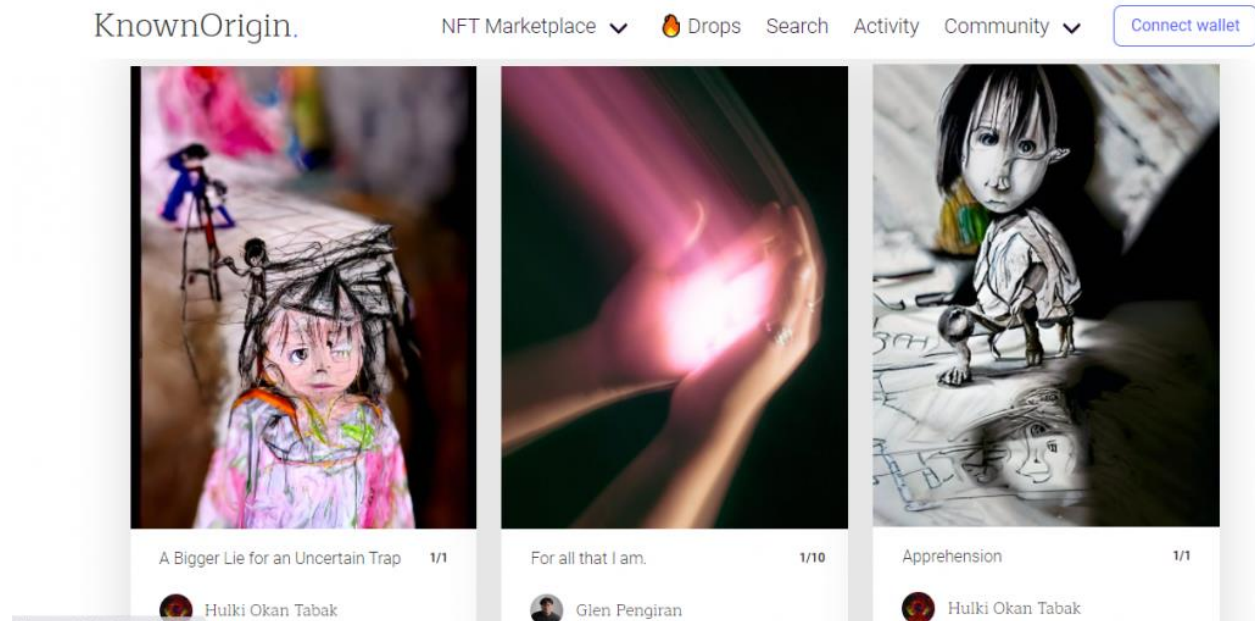
Cons

- It is not moderated
- Quality of items on this platform vary from high to low quality

7. KnownOrigin

Payment Support – ETH

NFT Types – photography, art



KnownOrigin is one of the oldest marketplaces and it offers high-quality drops of rare artworks that don't reside on any other marketplace. This platform enables artists to have control over the number of artwork copies releases, resulting in scarcity and profit. To join KnownOrigin, artists get vetted before they are accepted. Backed by Ethereum, you need ETH to mint your artwork on this platform.

Because of the curated nature of KnownOrigin, its trading volume is low compared to other mainstream platforms. This marketplace charges a 3% commission with a royalty fee of 10% on secondary sales for the artist. With its focus on digital art, KnownOrigin enables digital artists to showcase their works with ease. Besides, this marketplace supports crypto wallets like Formatic and MetaMask, and by connecting your wallet to it, you can start bidding on NFTs in no time.

Pros

- It offers high-quality artworks resulting from the rigorous vetting process
- This marketplace eliminates avatars
- The secondary sale commission for artists on this platform is high

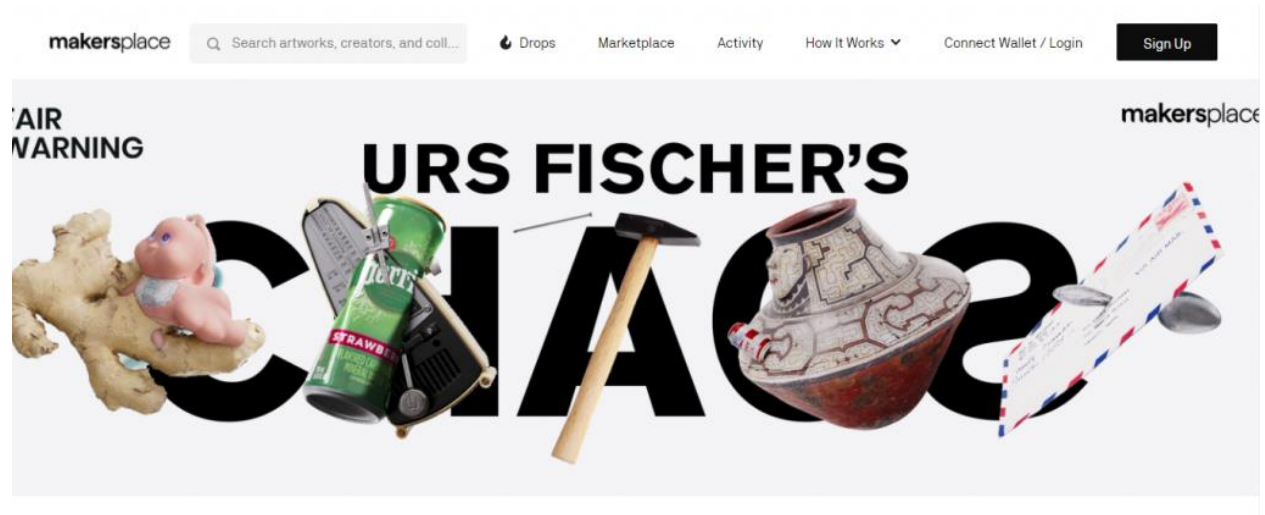
Cons

- It only accepts artists with an excellent portfolio

8. MakersPlace

Payment Support – ETH

NFT Type – art



MakersPlace is an NFT marketplace for established artists and galleries. On this platform, artists digitally sign their art—recorded on the blockchain. Artists can create scarcity by limiting the number of minted authentic editions of their work, enabling buyers to have complete ownership of the signature alongside the art. This way, only the owners with the artist's digital signature has the authentic editions.

Like KnownOrigin, MakersPlace overall trading volume is lower than mainstream marketplaces because of its exclusivity added by the availability of rare artworks. This platform hosts NFT drops from famous celebrities and artists like Beeple, T-pain, and others. You can sign up as a buyer with ease, as it allows you to use your Facebook or Google account to log in. But you need the curators' approval after requesting to join to use this platform as a creator.

Pros

- It allows collectors to buy NFTs from established artists and galleries
- This platform offers high-quality artworks

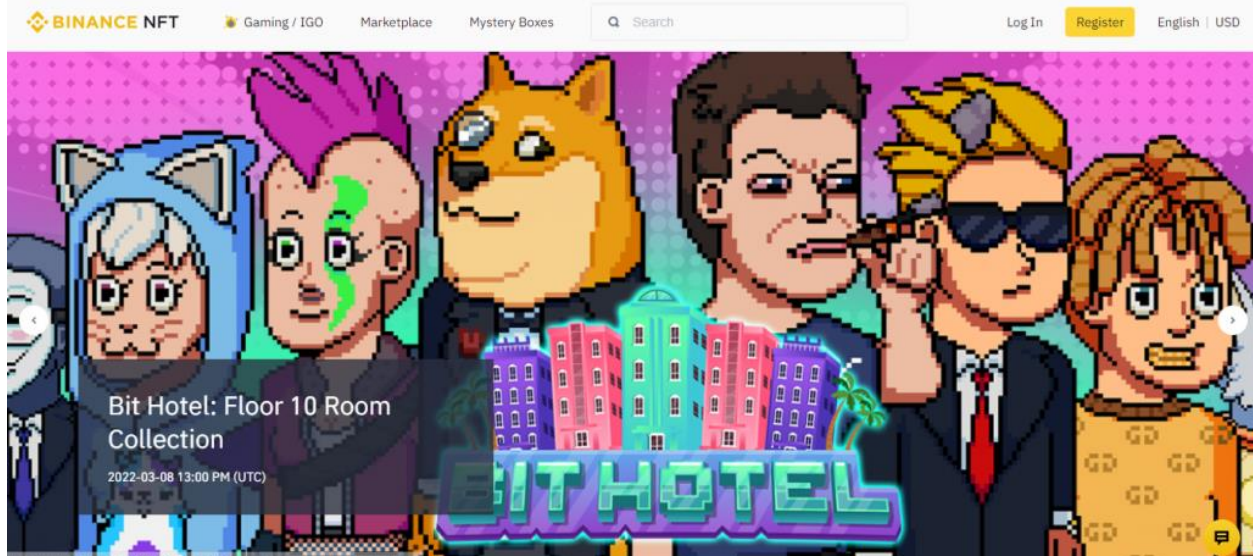
Cons

- It can be expensive
- It is very exclusive

9. Binance NFT Marketplace

Payment Support – ETH, BNB, BUSD

NFT Type – art, games, collectibles



Binance, one of the largest cryptocurrency exchanges in the world, runs this marketplace. Backed by its own blockchain, this platform enables users to purchase NFTs with just a 1% transaction fee. Besides, the Binance NFT Marketplaces uses the Ethereum blockchain and Binance Smart Chain to offer NFTs.

This platform's interface is easy to use and it features different types of NFTs like art, collectables, games, and others. It also provides a Mystery Box feature that allows users to purchase a mystery box and get a random NFT that could be valuable. The Binance NFT marketplace allows users to purchase NFTs with crypto, and creators can mint their own NFTs in BNB – Binance native token.

As a current user of a Binance account, you can automatically work with this marketplace. Once you sign up, it is very easy to bid on any asset you like.

Pros

- It offers low transaction fees
- Users can cash out using fiat currency
- This platform enables users to use different payment tokens to mint their NFTs
- It offers a Mystery Box feature

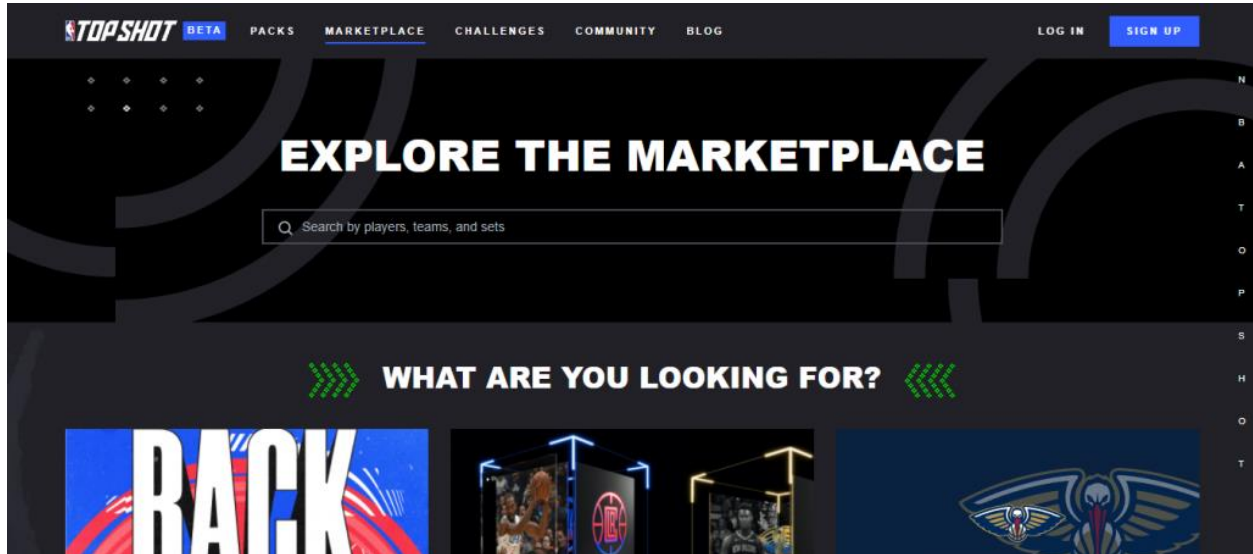
Cons

- This marketplace is not artist-centric like others

10.NBA Top Shot Marketplace

Payment Support – Flow

NFT Type – collectibles, art



This platform offers art and collectibles, like digital trading cards of NBA video highlights, from the premier basketball leagues in the world. Once you purchase an asset, the collectibles are stored in an encrypted and secure wallet, where you can resell them on the marketplace. This platform is a closed marketplace – meaning you can buy and sell only on Top Shot.

Built on the Flow blockchain, you can sign up on the NBA Top Shot marketplace with ease. You can link your Google account to Dapper and authenticate via SMS, you can then start buying the NFTs. Buyers can buy collectible moments directly on the marketplace. Besides, you can pay with your Dapper balance, a credit card, an existing wallet, or a Flow wallet.

Pros

- This is a closed marketplace

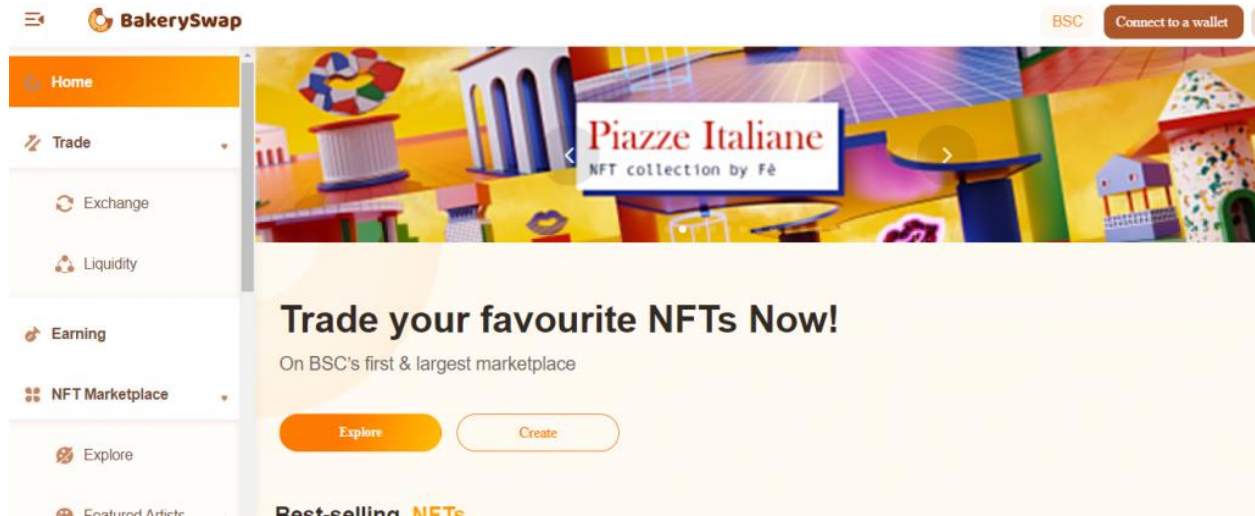
Cons

- It is limited to NBA collectibles

11. BakerySwap

Payment Support – BNB, BAKE

NFT Type – liquidity assets



Unlike OpenSea, BakerySwap is a relatively small NFT marketplace and it is hosted on Binance Smart Chain rather than Ethereum like most marketplaces. This platform enables users to trade liquidity assets with each other directly, and it supports MetaMask wallet. Assets can only be traded with BNB, or its own token known as BAKE on the BakerySwap marketplace.

Users can earn BAKE tokens by offering liquidity on this platform and they can use them to get transaction fee dividends and for control voting. CoinMarketCap reported that BakerySwap had a market cap of over \$100 million at the beginning of the year.

Pros

- It accepts BNB and BAKE tokens

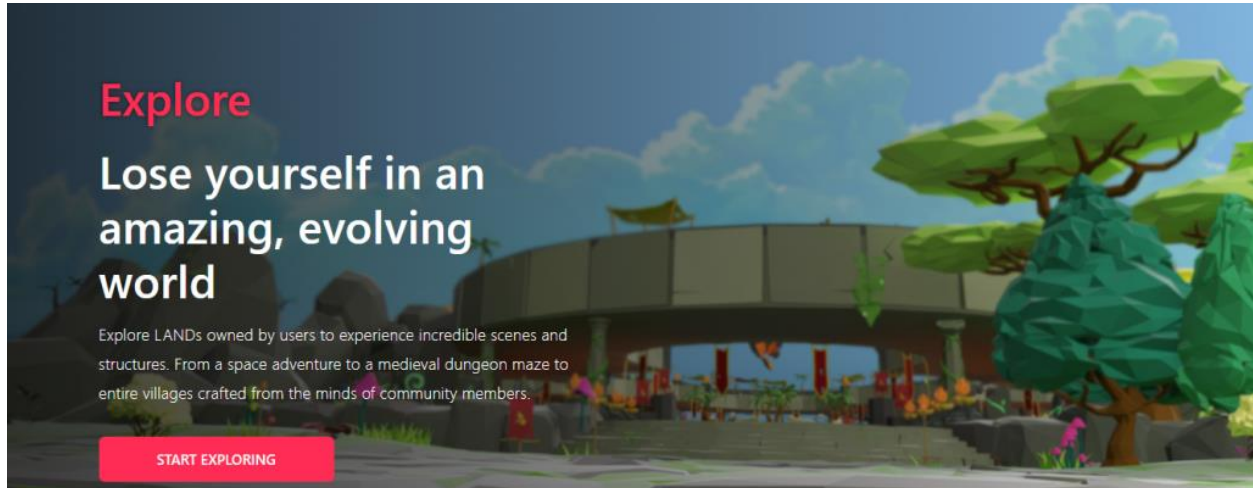
Cons

- It is limited to liquidity assets

12.Decentraland

Payment Support - ETH

NFT Type – digital real estate



This platform is an immersive decentralized VR platform where users can trade digital real estate. Creators can use its builder tool to develop avatars and unique architectures, and this marketplace gives users complete control over what they create. Built on the Ethereum blockchain, this marketplace is different from all the others we have discussed as it offers users a virtual world. You can use this platform to buy houses, land and other digital real estate. Additionally, Decentraland's commission fee is 2.5%, which is lesser than most NFT marketplaces.

Pros

- Low commission fee
- It is a community-centric platform that allows consumers to contribute to land auctions and policy revisions.
- This marketplace stored all digital assets owned in an Ethereum-based smart contract

Cons

- It offers limited NFT options
- It encounters low liquidity compared to other marketplaces