

How NFTs Are Enabling Greater Artist Autonomy

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Lauren Summers

As NFTs, or non-fungible tokens, become increasingly prevalent, so does NFT artwork. The rise of digital tokens and assets not only exists solely in the digital world, but cannot be replaced or swapped, allowing creators to create artworks that can ultimately last the test of time. NFT sales volume has reached an all-time high, so artists and creators are learning how to utilize a digital medium to unlock new forms of creator equity as we head further into the digital age.

Accessibility Through Permissionless

One noteworthy aspect about NFTs is that they are “permissionless,” which enables anyone with a digital crypto wallet to own them and create a digital auction, which allows relatively anyone in the world to participate in them.

According to a July 2021 report by [Reuters](#), NFT sales volume grew to 2.5 billion in the first half of 2021. The art world that we previously knew was considered exclusive to the elite, and art and art exhibitions were usually exclusive to the physical world. NFT sales growth [has allowed art collecting to move online](#).

The permissionless state of NFTs essentially creates a new level of accessibility for artists, creators and art collectors who ordinarily would not have access to owning particular artwork. This allows a greater and more global audience reach for artists, which in hand helps to create significantly increased revenue for artists and art collectors who utilize the digital world to publicize, trade and sell their art.

It comes as no surprise that artists and creators having access to a wider audience to sell their work creates a better basis for financial stability, thus creating significant autonomy for artists in how they choose to navigate this new and lucrative avenue in the art world. NFTs allow artists the [autonomy to produce the art they want to and choose where their art will be sold](#), as this blockchain technology eliminates barriers artists typically experience in the physical world.

A Better Model for Royalties

NFTs also create greater autonomy for artists by enabling a more sufficient model for artist royalties. Depending on which digital marketplace an artist uses to sell their art, a percentage of future sales can be automated back to the original creator, even after the artwork has been sold. NFT marketplaces with secondary markets are creating equity for artists in a market that has not been historically known to do so. There are NFT marketplaces such as SuperRare, [where artists can curate their own work](#), or [Foundation](#), an art marketplace that allows artists the autonomy to value their work and receive typically 10 percent in royalties on resold artwork.

An Autonomous and Equitable Future for Artists

Since the beginning of time, the art world has constantly reshaped and redesigned itself, yet the presence of NFTs in our current digitized age has provided the world an innovative look at the methods in which we can buy, redistribute and trade art. The accessible nature of NFT art in concurrence with the efficient model that NFT marketplaces present for royalties allows artists and creators to possess greater artistic autonomy and equity in a world where the term “starving artist” is commonly used. In an age where the art world and the digital world have favorably collided—a market that our society consumes every day—what could be more promising than artist autonomy?