

Category: Finance

Project: WTF ARE NFTs?!

What was the challenge?

Ever since 2021, non-fungible-tokens, or NFTs for short, have been taking over the modern art market and are revolutionising the way we look at ownership of digital assets - and I've been there the whole time. In 2021, I started investing in NFTs and decided to try and find a way to visualise these investments in an aesthetically pleasing and attention-grabbing way that would also allow me to display all the different layers of data I wanted to show.

What was the solution?

There are certain parallels between the business / investment world and a forest. Growth and decay are prime examples for this and inspired me to make use of this analogy in my visualisation. I decided to create an 8bit looking forest using my own investment data to generate the trees. I chose this characteristic 8bit aesthetic to bring the forest theme into the digital world and therefore link to the subject of NFTs.

Each tree in the visualisation represents an NFT that I bought in 2021 and shows its value on the 31.12.21. The trunk represents the amount of money that I invested in the NFT when I bought it. The green or red leaves represent the profit or loss that the particular NFT generated by the end of 2021. The NFTs are listed chronologically from left to right by the month of purchase. The different types of leaves represent the artist who created the NFT.

I animated this visualisation and used the additional layer to explain the term NFT as well as certain mechanisms that exist in the NFT / crypto space.

What was the effect?

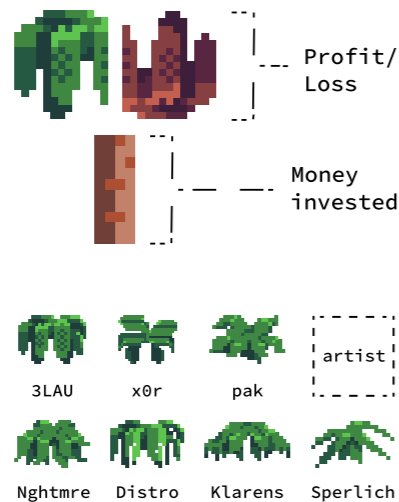
This visualisation system provides a way to visualise investment data in a way that grabs people's attention and makes them want to understand what they are looking at. The playful nature of the visualisation helps to make it more accessible to people who are not used to analysing financial data and opens up an opportunity to talk about such data in a more casual way. The visualisation system also manages to communicate four different layers of data in a neat and compact manner and can be used to visualise any other investment dataset.

Animation:



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Burn:
A mechanism where one or multiple NFT's are destroyed in order to get a new NFT.

Airdrop:
An NFT is sent to a person for free because this person owns another NFT.

Trade
An NFT is traded for another NFT. (Inbetween two people)

