

The NFT Market Report

nftvaluations.com

twitter.com/nftvaluations

June 2017 to October 2022

Preview Version: Alpha



nftvaluations

Disclaimer

Simplified version: Our valuations and analyses may be wrong, in fact, we are certain, that some are wrong. Even if a particular valuation is “right” at any moment in time, NFT values are extremely volatile and could change at any point in time. We do not recommend that you buy or sell any NFT based on our valuations and we disclaim any and all responsibility for how you use this information.

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The NFT Market Report

Teaser Edition

We are in the process of compiling a comprehensive NFT market report, that we anticipate releasing in early Fall 2022.

We are sharing some initial findings and charts that we believe will be of interest to the NFT community, primarily relating to PFPs and Generative Art.

We welcome feedback and comments @nftvaluations

The NFT Market Report

This report is built from a dataset of 347 million NFT valuations.

Collections Tracked: **577**

Daily Valuations: **Up to 30 million per day**

Historical Valuations: **347 million valuations**

Executive Summary (Aggregate)

As of October 5th, 2022

- Our estimate of the NFT market capitalization of PFP and generative art is 7.68M ETH (\$10.46B). This is down from an ETH-based peak of 10.42M ETH (\$29.77B) on May 2, 2022 and down from an USD-based peak of 8.87M ETH (\$31.24B) on April 4, 2022.
- PFP Collections account for 81.69% of the total market cap [6.27M ETH (\$8.54B)], Generative Art for 16.93% [1.3M ETH (\$1.77B)], and certain other collections for 1.38% [105.74K ETH (\$144.08M)]. We intend to add other categories such as 1 of 1 art in the final report for a complete view of the space.
- The Top 3 collections by market cap are all Yuga-affiliated collections: CryptoPunks at 1.19M ETH (\$1.61B), BAYC at 1.15M ETH (\$1.57B), and Otherdeed at 714.85K ETH (\$974.01M).
- Fidenza (ranked #7 overall) has the highest market cap of a generative art collection with a market cap of 210.36K ETH (\$290.48M)
- The highest one day sale volume in NFTs happened on May 2, 2022 hitting 141.76K ETH (\$400.63M) total volume. The second highest volume was on August 29, 2021 with 91.82K ETH (\$298.12M) traded.
- The historical market caps over the last year show strong correlation with ETH, something we hope to explore more in the comprehensive report.
- Currently we support 577 collections with valuations supported by more than 700 models and up to 30 million valuations per day.

Executive Summary (PFPs)

As of October 5th, 2022

- **Yuga Labs** is currently the dominant NFT “universe” containing the top 4 highest valued collections (BAYC, CryptoPunks, Otherdeed and MAYC). It accounts for about 55% of PFP market cap and close to 45% of PFP+generative market cap.
 - **CryptoPunks** market cap is 1.19M ETH (\$1.61B). This is down from peak of 2.32M ETH (\$7.48B) on August 29, 2021
 - **Bored Ape Yacht Club** market cap is 1.15M ETH (\$1.57B). This is down from peak of 1.93M ETH (\$5.46B) on May 01, 2022
 - **Otherdeed for Otherside** market cap is 714.85K ETH (\$974.01M). This is down from peak of 1.18M ETH (\$3.36B) on May 02, 2022
 - **Mutant Ape Yacht Club** 422.06K ETH (\$575.07M). This is down from peak of 922.62K ETH (\$2.61B) on May 01, 2022
- Rounding out the top PFP collections are the following 4 collections
 - **CLONE X x TAKASHI MURAKAMI** market cap is 299.31K ETH (\$407.82M). This is down from peak of 633.35K ETH (\$2.16B) on April 05, 2022
 - **Azuki** market cap is 213.19K ETH (\$290.48M). This is down from a peak of 489.81K ETH (\$1.73B) on April 3, 2022
 - **Moonbirds** market cap is 179.71K ETH (\$244.87M). This is down from a peak of 512.97K ETH (\$589.94M) on July 5, 2022
 - **VeeFriends** market cap is 159.34K ETH (\$217.11M). This is down from a peak of 490.15K ETH (\$1.57B) on Sept 10, 2021

Executive Summary (Generative Art)

As of October 5th, 2022

- Art Blocks dominates the generative art NFT space.
- All Art Blocks collections in aggregate represent 1.07M ETH (\$1.45B). Recently it has represented about 82% of generative art market cap and 14% of total market cap.
- Below are the generative art collections with the highest market cap as of August 1, 2022:
 - **Fidenza by Tyler Hobbs** market cap is 210.36K ETH (\$286.63M). This is down from peak of 475.24K ETH (\$1.63B) on 31st of August 2021
 - **Ringers by Dmitri Cherniak** market cap is 188.06K ETH (\$256.24M). This is down from peak of 452.52K ETH (\$1.36B) on 30th of September 2021
 - **Autoglyphs** (the only non-Art Blocks Collection in the Top 4) market cap is 186.33K ETH (\$253.88M). This is down from a peak of 312K ETH (\$1.07B) on 31st of August 2021
 - **Chromie Squiggle** market cap is 179.24K ETH (\$244.22M). This is down from peak of 299.1K ETH (\$839.71M) on 28th of September 2021

Goals and Methodology

Our goal is to be able to deliver real-time valuations and confidence intervals for all major NFT collections

- Our goal is to be able deliver real-time valuations and confidence intervals for all major NFT collections
- We think this is important for the NFT field for multiple reasons:
 - Accurate information for collectors, artists, funds and DAOs
 - Support for interoperability with DeFi
 - Support for general composability
 - Ability for the NFT to communicate reliably with external stakeholders
- We use two separate valuation methods that represent different perspectives on the data
 - NFTi is our flagship methodology, machine learning based
 - Adjusted Floor is a trait floor methodology, with relevant adjustments
 - The combination of NFTi and Adjusted Floor provide two separate and complementary lenses on NFT values
- This is a non-trivial problem to solve due to the data scarcity in the field, but we believe that it is solvable
- We hope to solve this openly, transparently, in partnership with the NFT community

Valuation Methods

We produce valuations with both machine learning and trait-adjustment

NFTi

Powered by the combination of multiple machine learning models per collection.

Models are trained by grouping tokens based on individual & combinations of token properties, as well as a rich set of historically extracted statistical features.

Challenges in **data scarcity** and **high property cardinality** are addressed by imposing collection hierarchies and downplaying their significance respectively.

Expanding the training targets beyond the last seen sale to include aggregate sale targets from said hierarchies boosts our valuation performance.

AF

An alternative approach centered around token holder listings and per-property that is highly transparent and a reflection of current prices.

Borrowing from the property downplaying approach, AF avoids valuing low-tier tokens based on shared, non-influential properties with high-tier tokens.

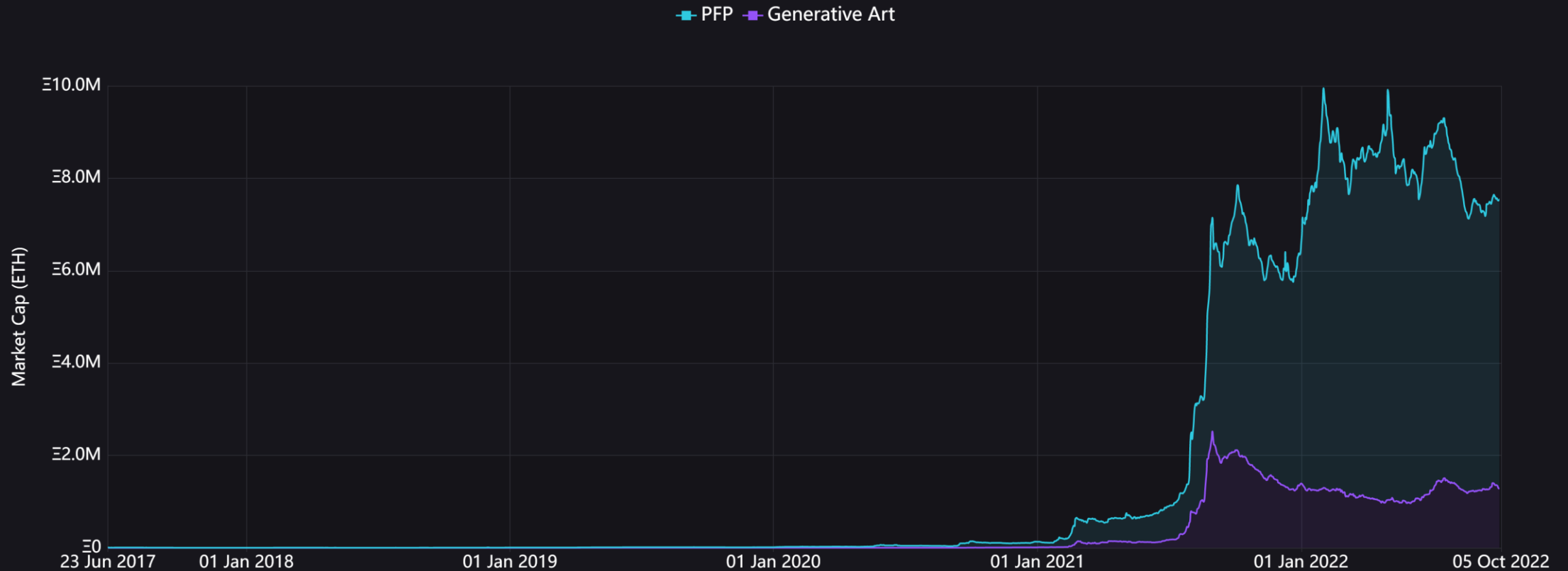
Ceiling cut-off thresholds prevent (extreme) over-valuations.

Charts

Note: All charts are generated with the data that we have from our [supported collections](#).

Total Market Cap

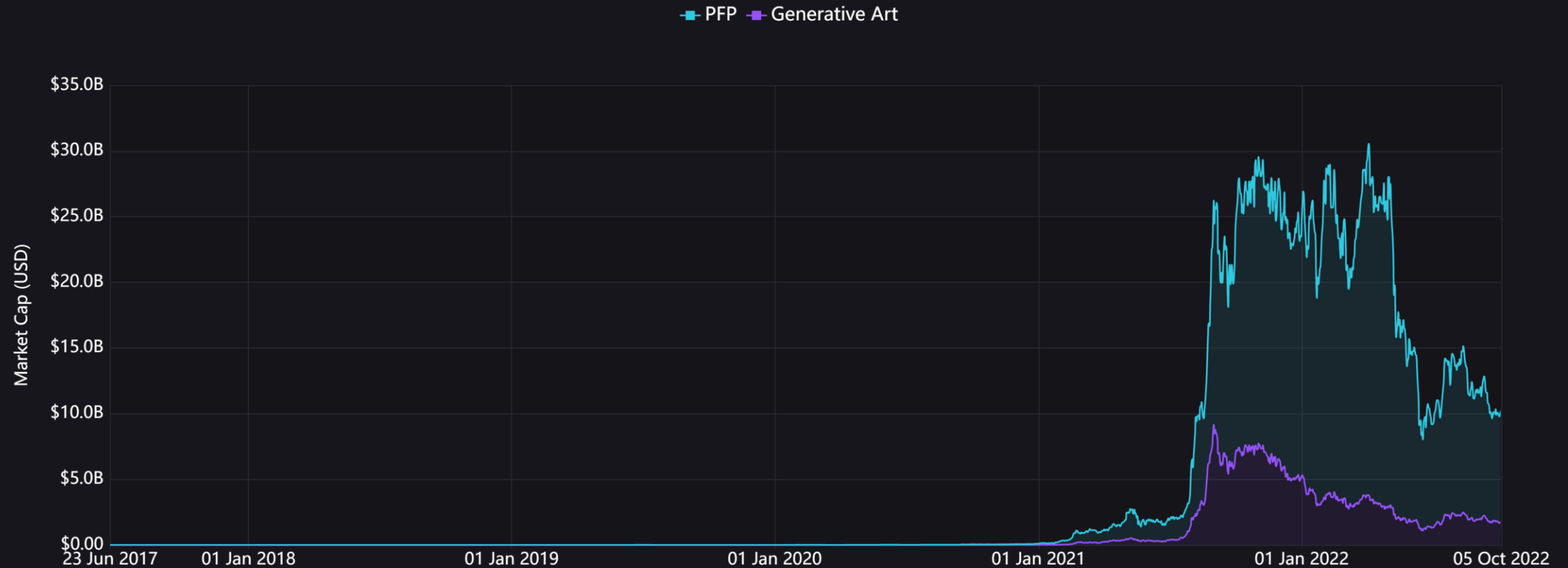
All Time – ETH (new collections added at the time of their launch)



The total market cap across all the supported collections displayed in ETH for the whole duration of the market.

Total Market Cap

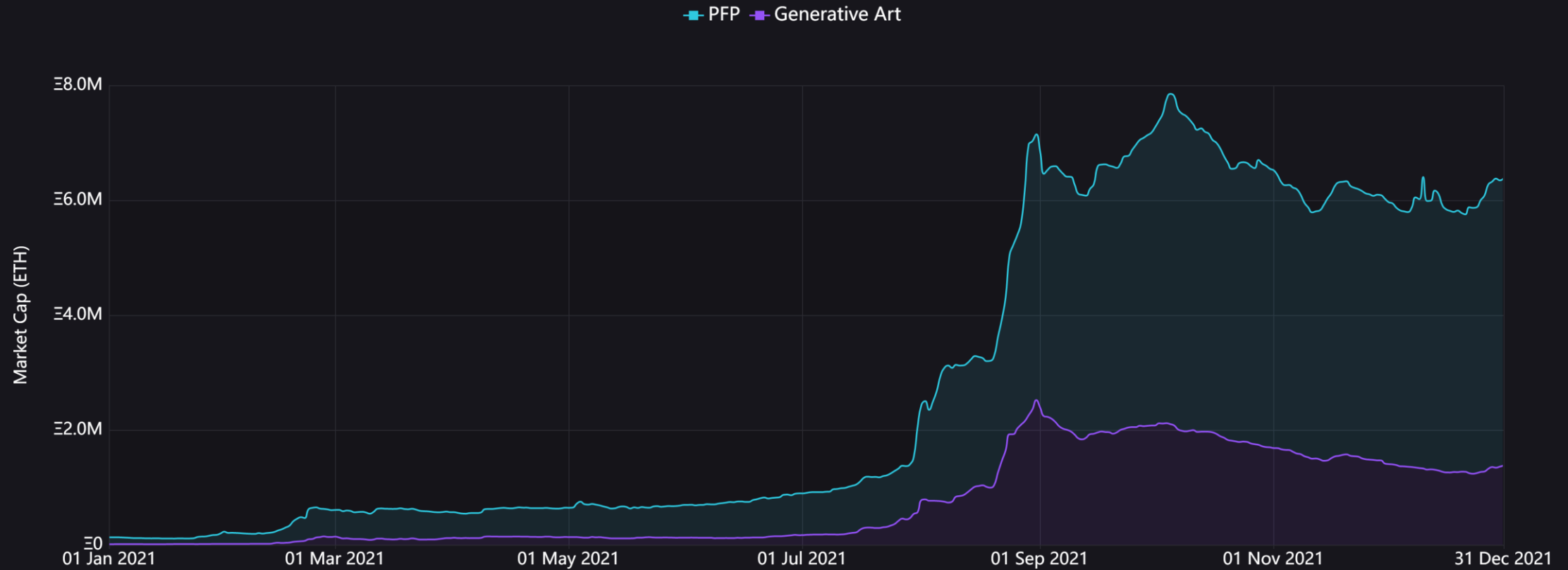
All Time - USD (new collections added at the time of their launch)



The total market cap across all the supported collections displayed in USD for the whole duration of the market.

Total Market Cap

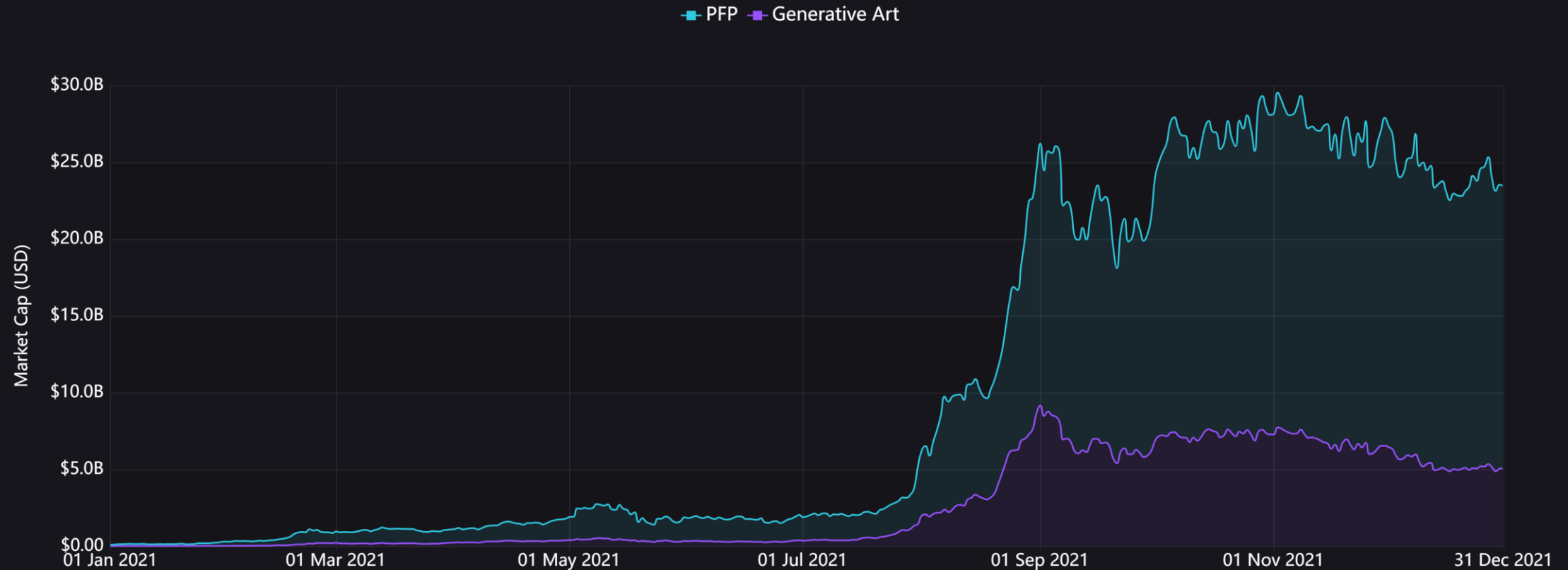
2021 – ETH (new collections added at the time of their launch)



The total market cap across all the supported collections displayed in ETH for 2021.

Total Market Cap

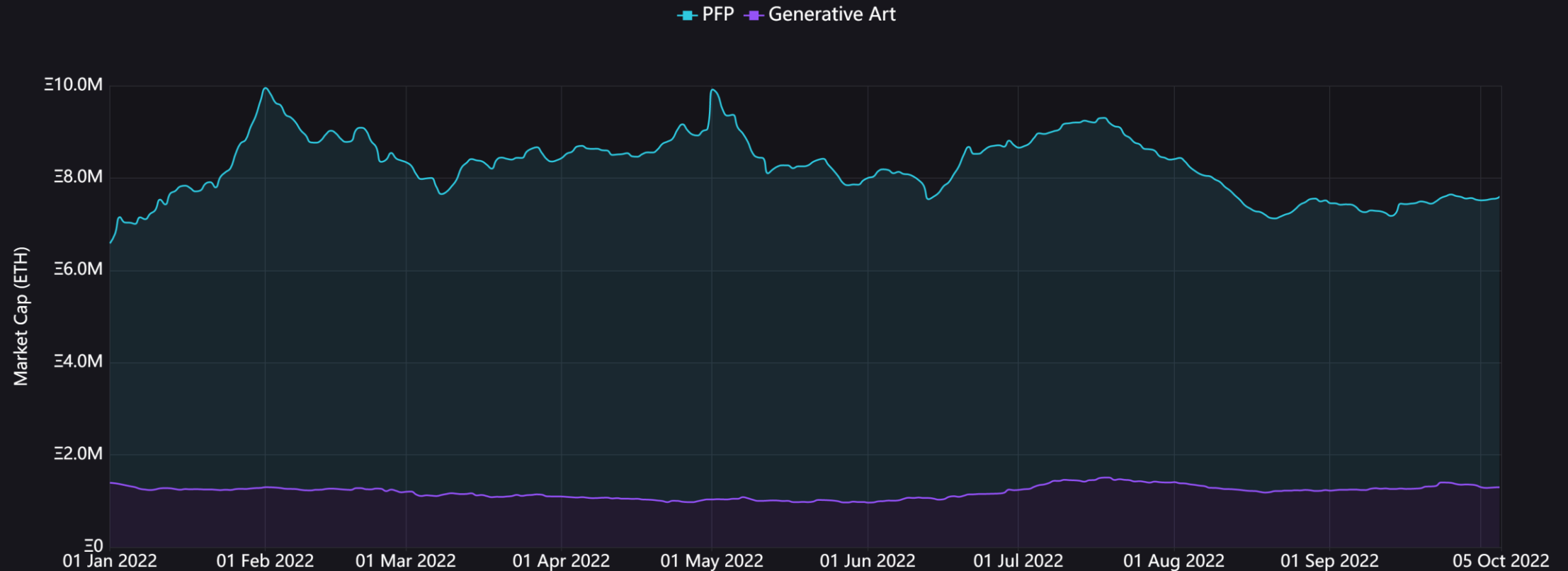
2021 – USD (new collections added at the time of their launch)



The total market cap across all the supported collections displayed in USD for 2021.

Total Market Cap

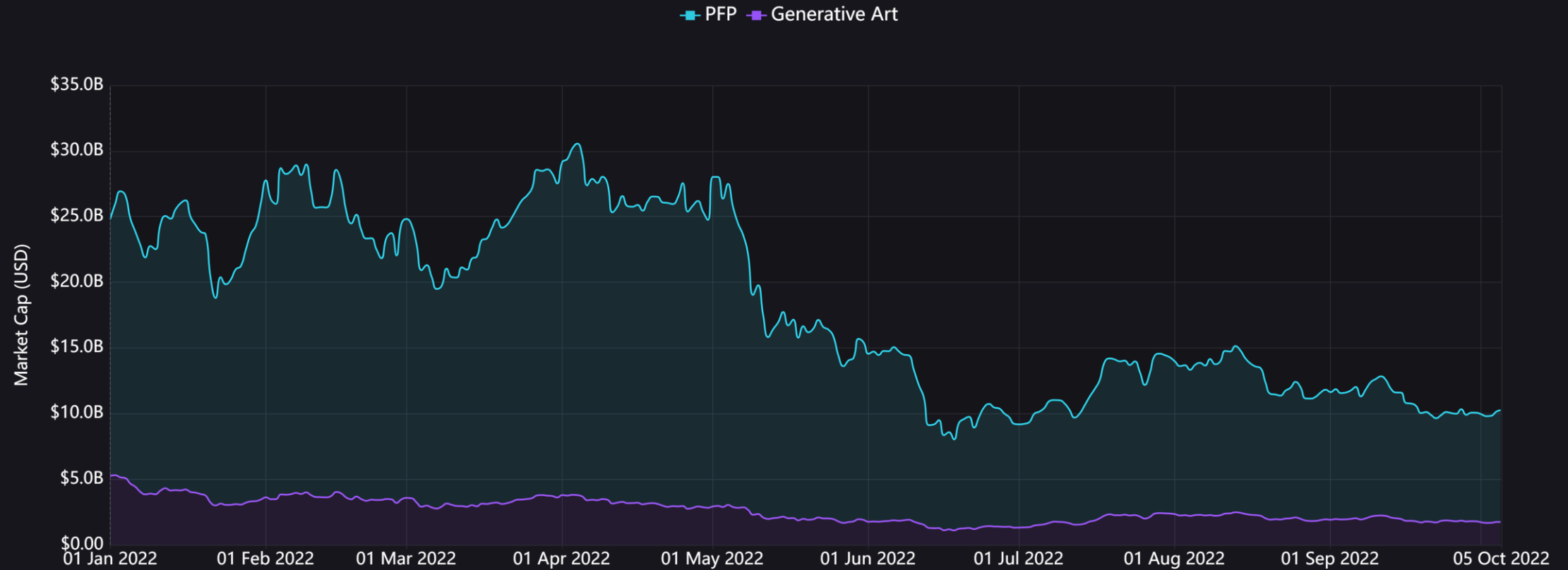
2022 – ETH (new collections added at the time of their launch)



The total market cap across all the supported collections displayed in ETH for 2022.

Total Market Cap

2022 – USD (new collections added at the time of their launch)

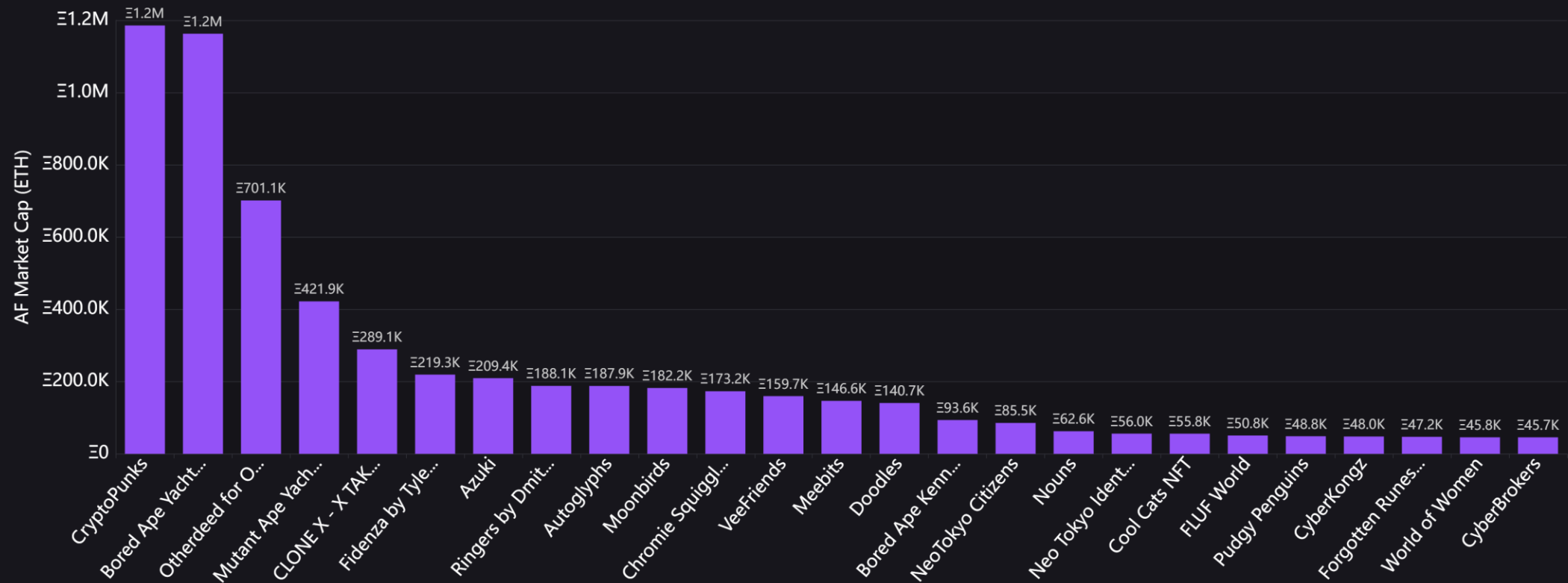


The total market cap across all the supported collections displayed in USD for 2022.

Top 25 Collections

As of October 1 2022 – ETH

574 supported collections

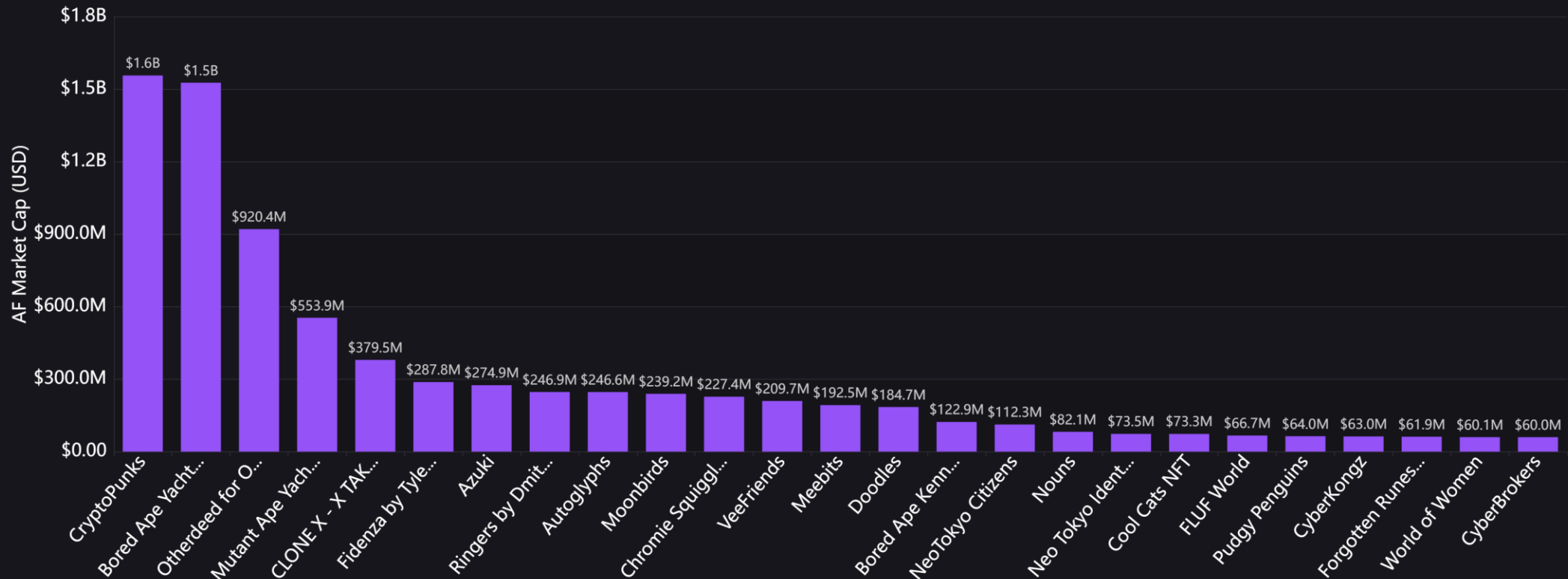


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 August 2022.

Top 25 Collections

As of October 1 2022 – USD

574 supported collections

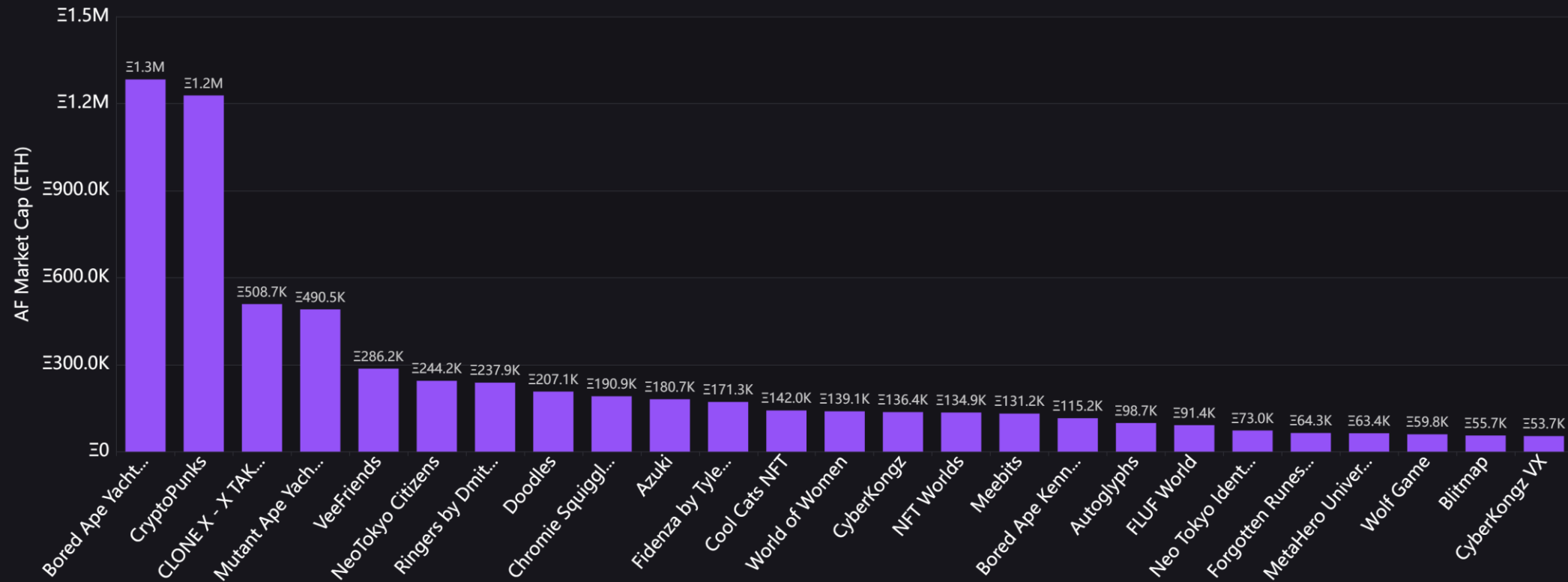


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 August 2022.

Top 25 Collections

As of March 1 2022 – ETH

328 supported collections

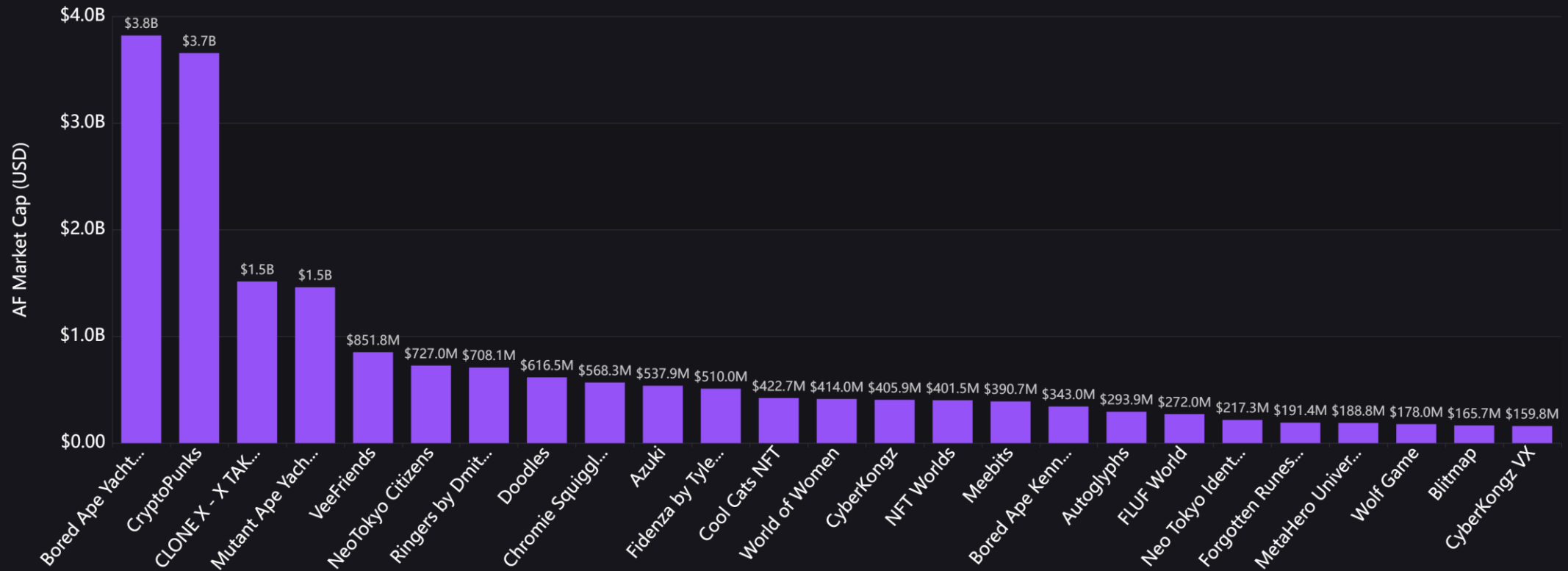


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 March 2022.

Top 25 Collections

As of March 1 2022 – USD

328 supported collections

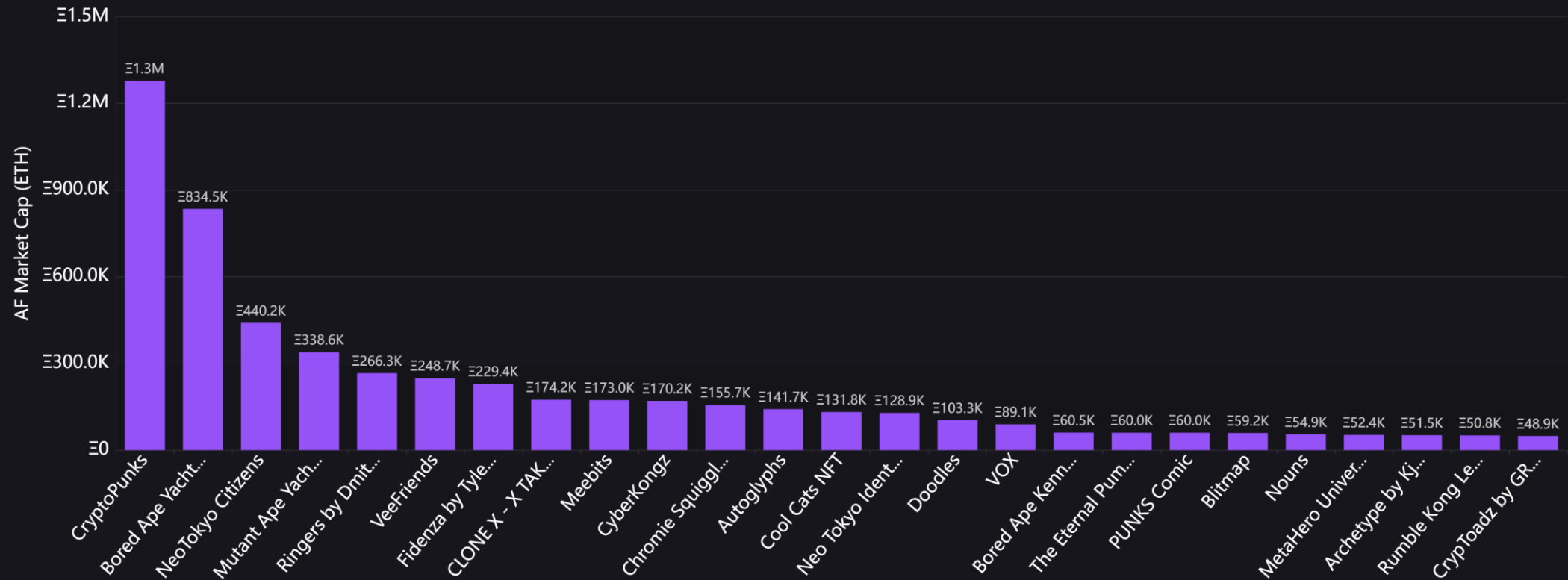


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 March 2022.

Top 25 Collections

As of January 1 2022 – ETH

283 supported collections

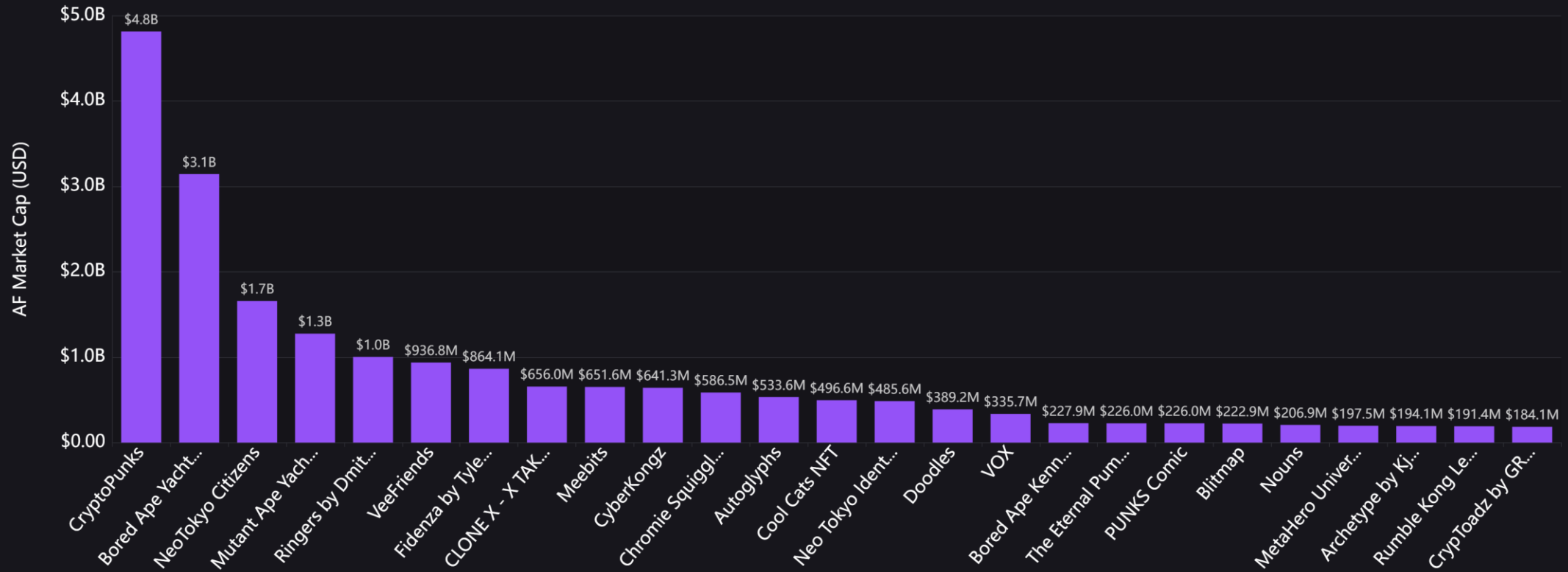


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 January 2022.

Top 25 Collections

As of January 1 2022 – USD

283 supported collections

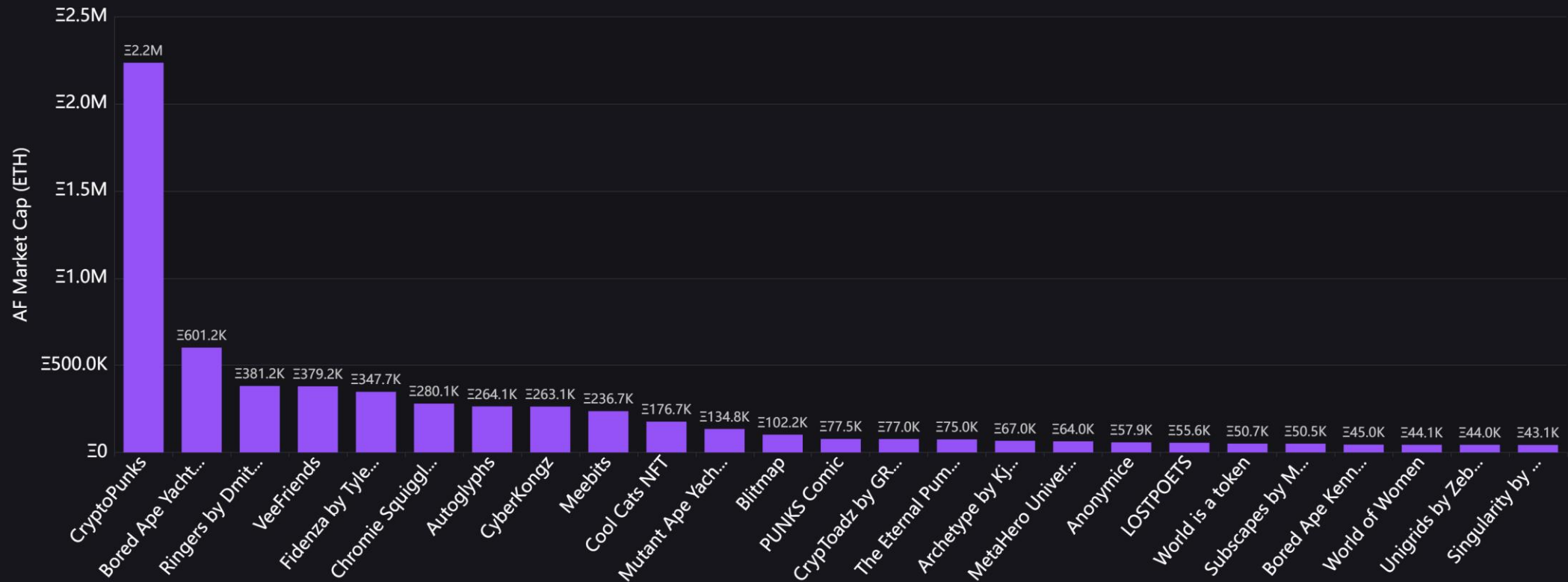


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 January 2022.

Top 25 Collections

As of October 1 2021 – ETH

205 supported collections

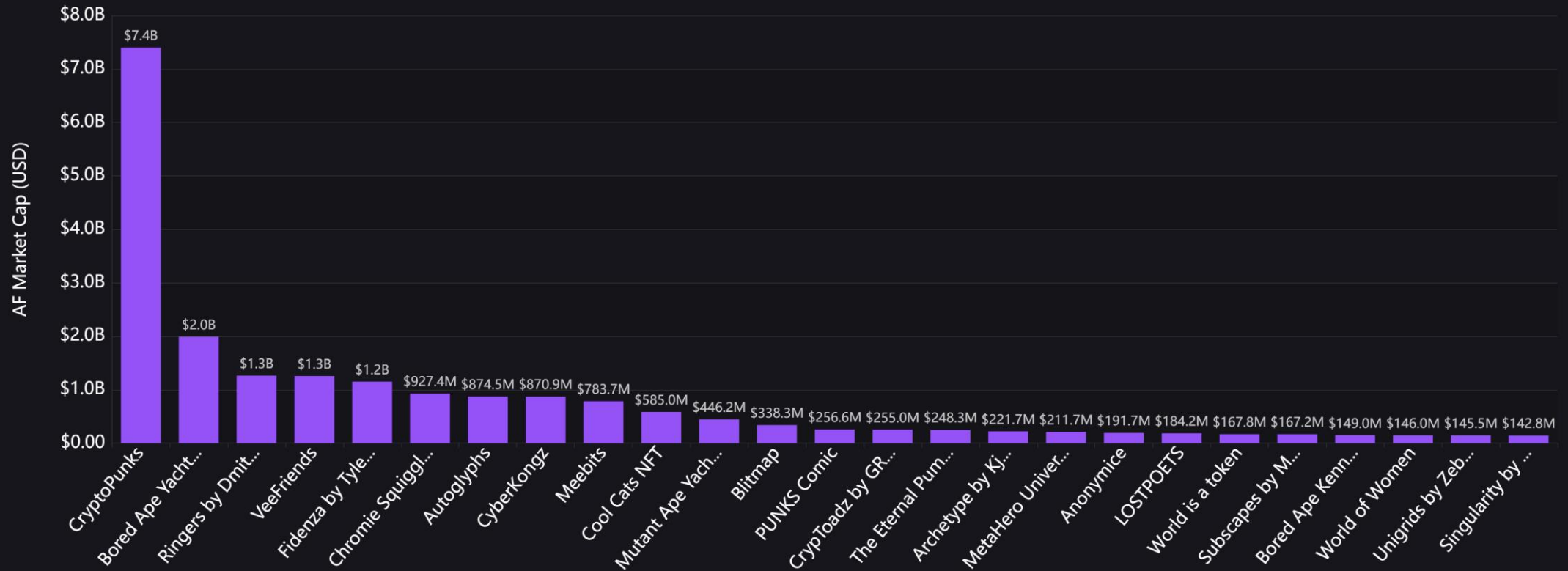


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 October 2021.

Top 25 Collections

As of October 1 2021 – USD

205 supported collections

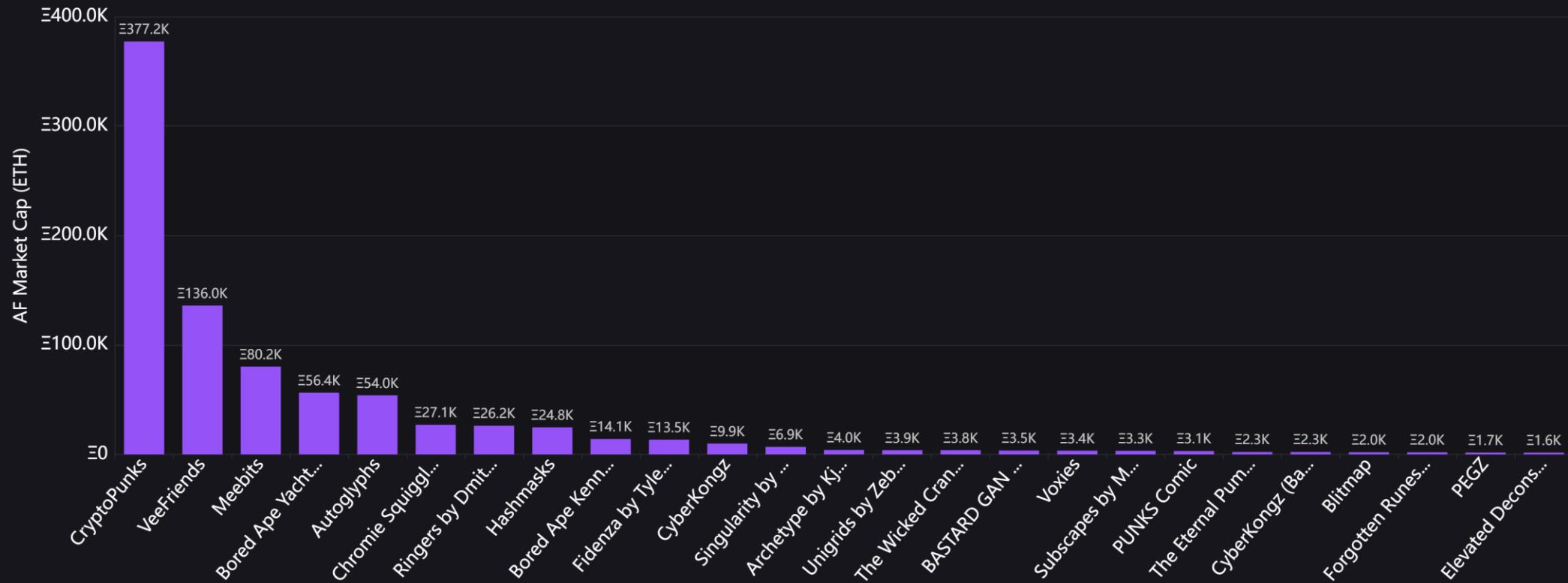


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 October 2021.

Top 25 Collections

As of July 1 2021 – ETH

119 supported collections

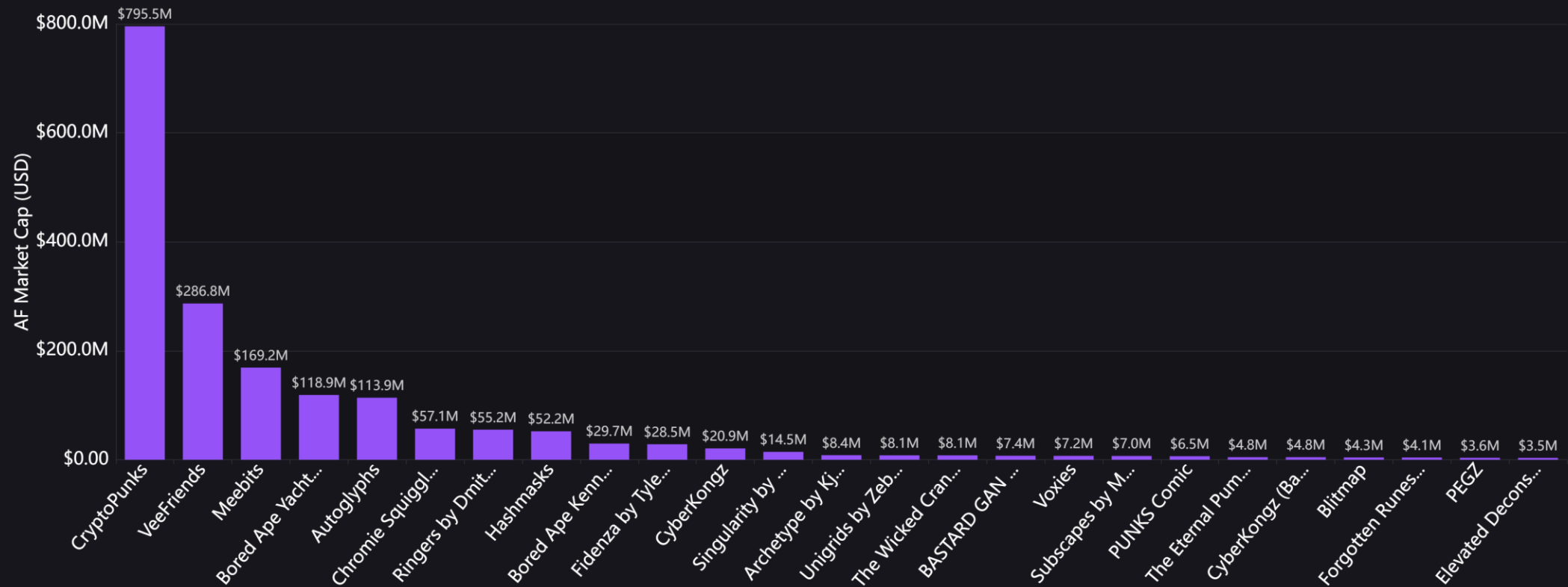


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 July 2021.

Top 25 Collections

As of July 1 2021 – USD

119 supported collections

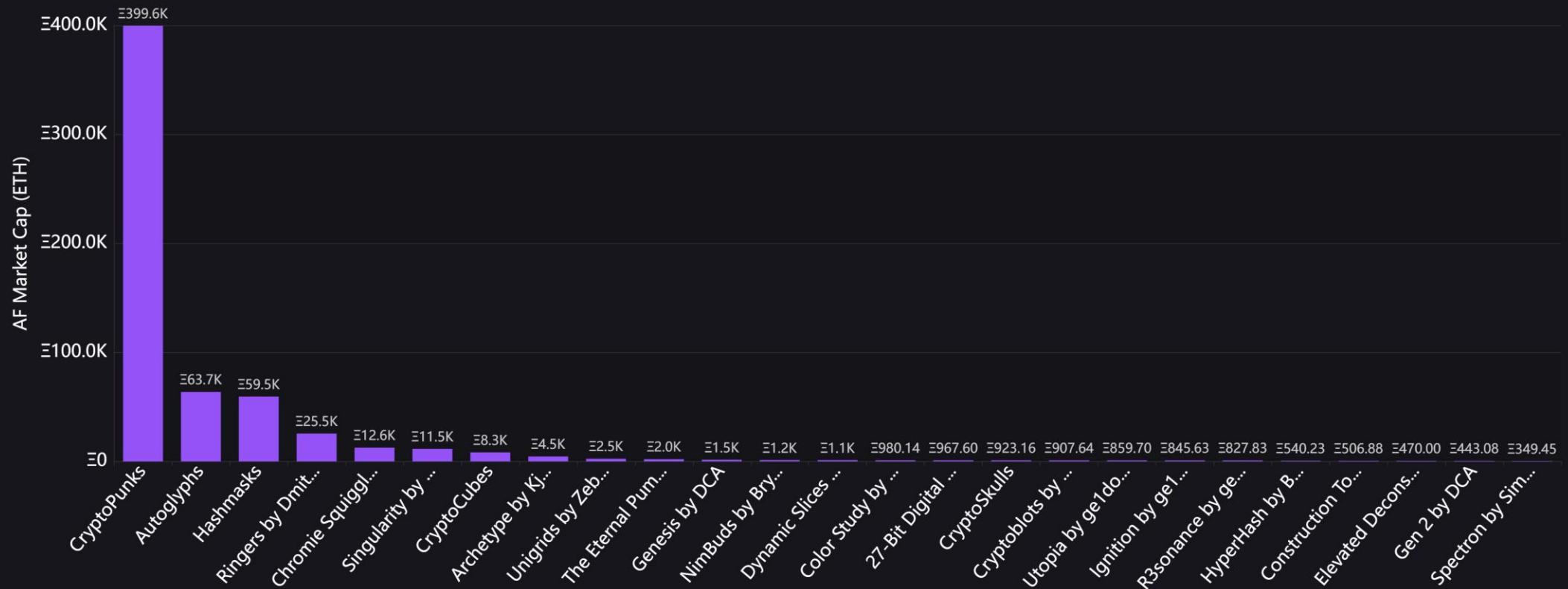


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 July 2021.

Top 25 Collections

As of March 1 2021 – ETH

30 supported collections



Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 March 2021.

Top 25 Collections

As of March 1 2021 – USD

30 supported collections

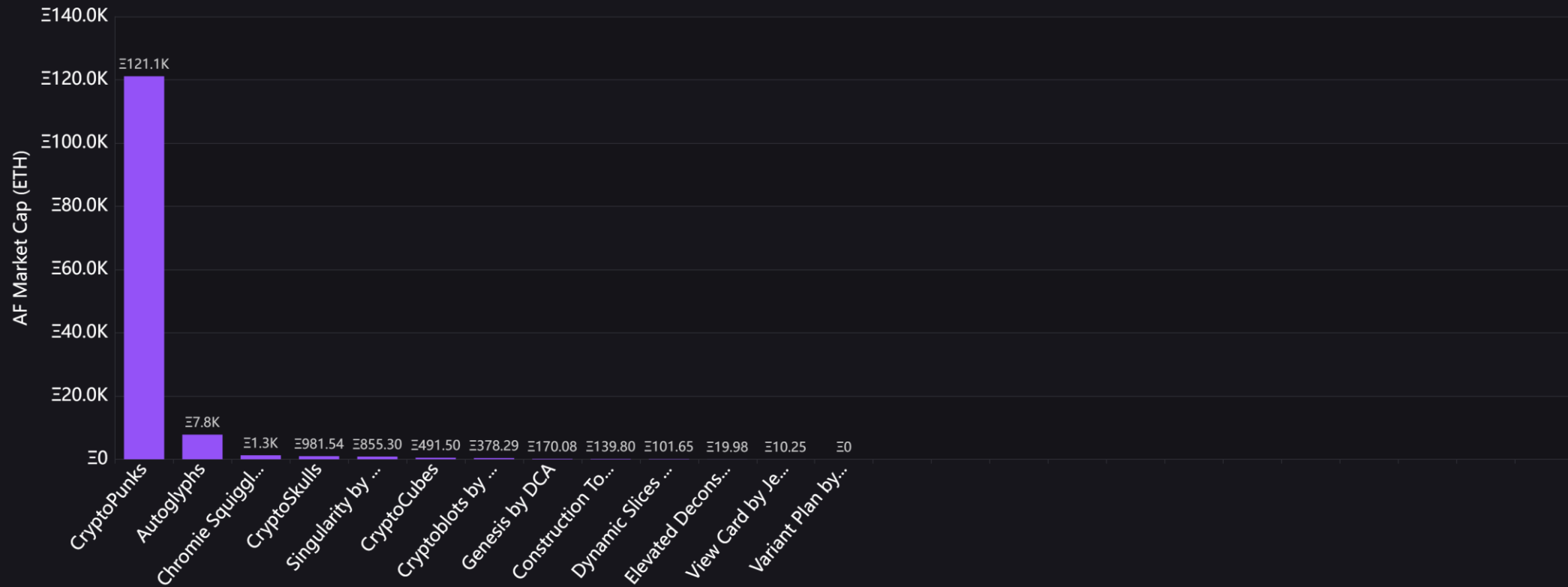


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 March 2021.

Top 25 Collections

As of January 1 2021 – ETH

13 supported collections

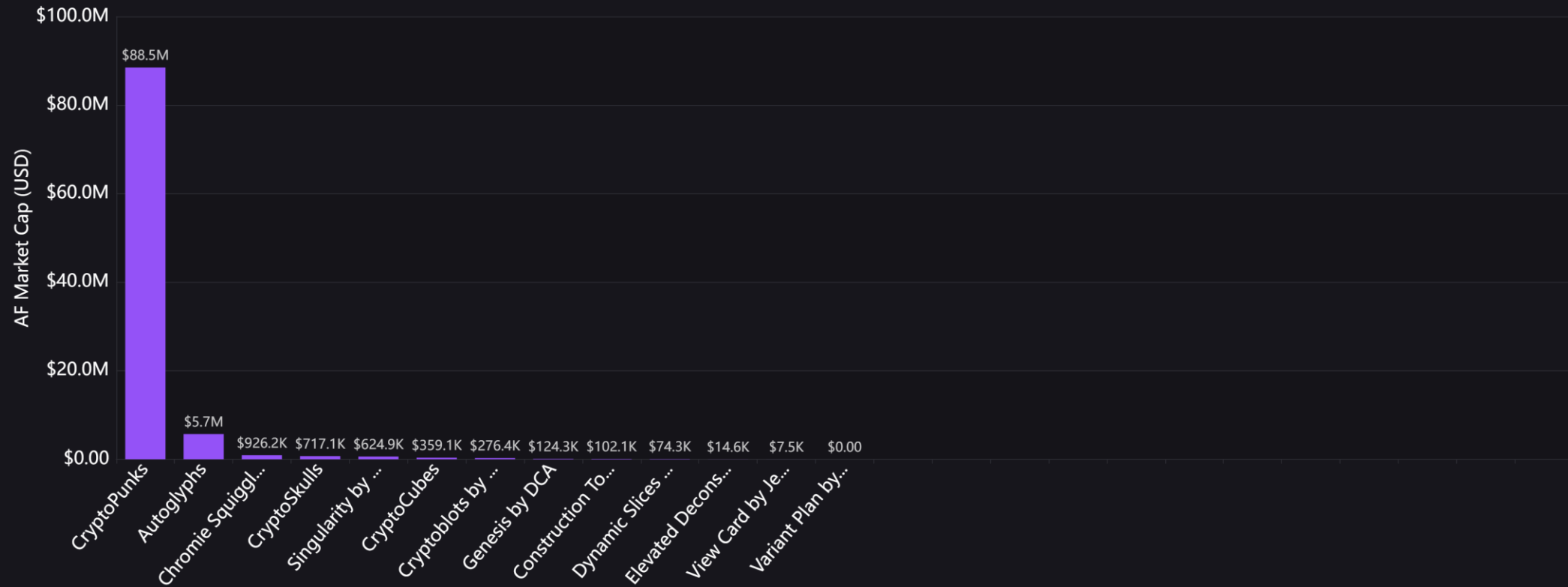


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 January 2021.

Top 25 Collections

As of January 1 2021 – USD

13 supported collections

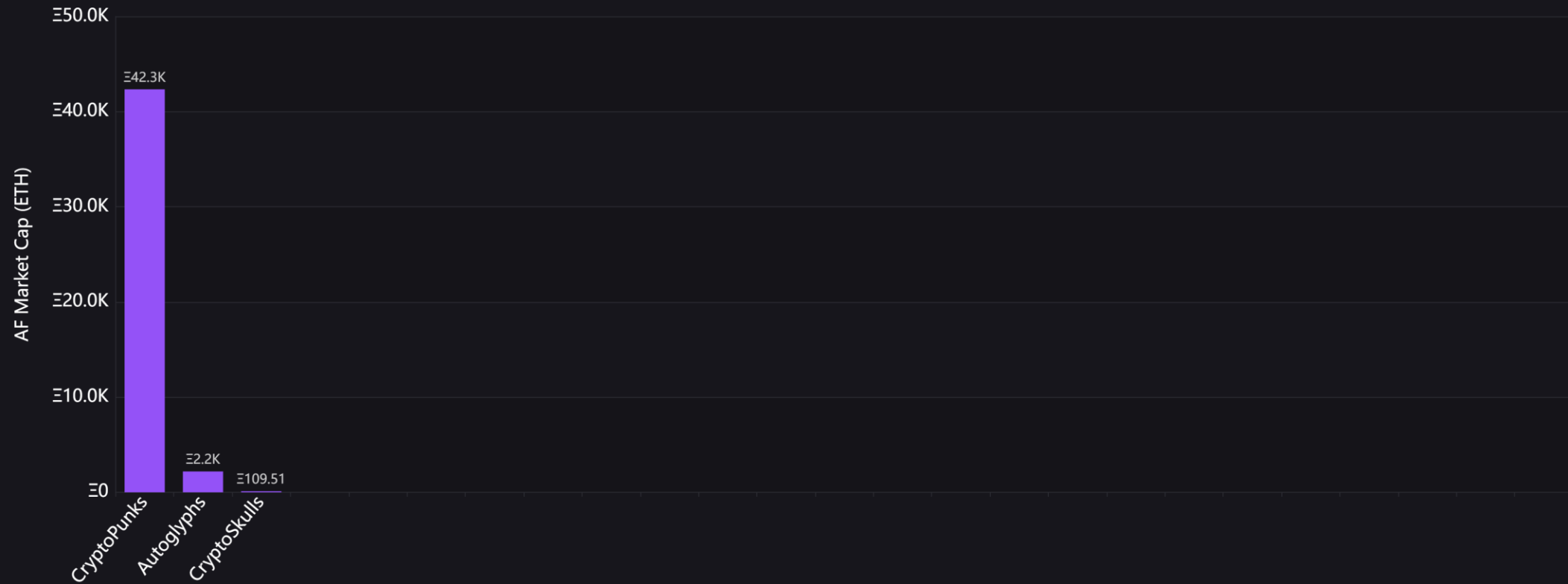


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 January 2021.

Top 25 Collections

As of July 1 2020 – ETH

2 supported collections

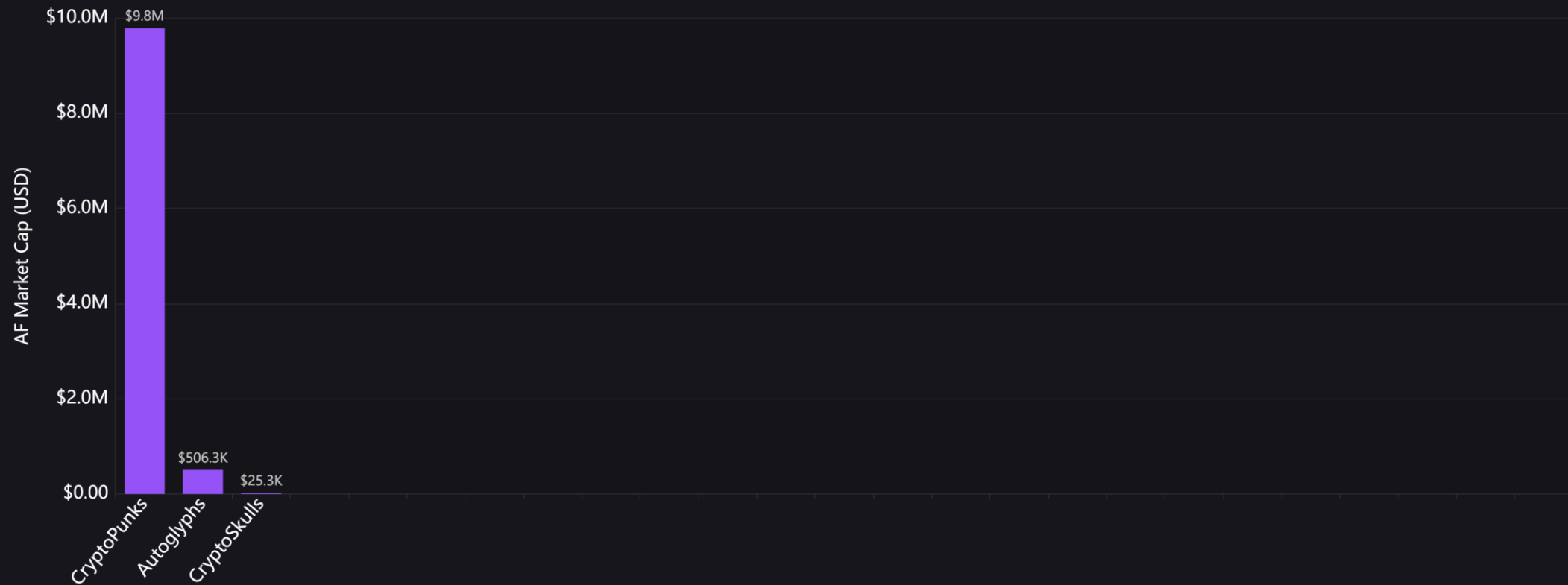


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 July 2020.

Top 25 Collections

As of July 1 2020 – USD

2 supported collections

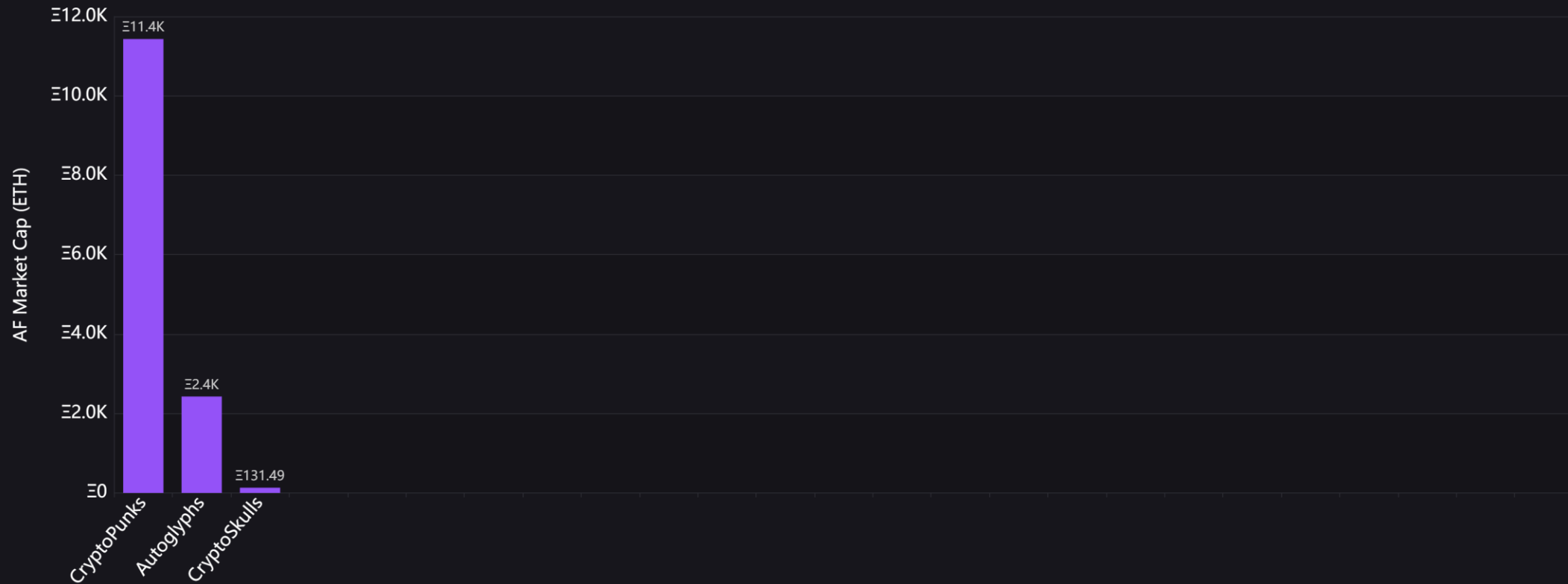


Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 July 2020.

Top 25 Collections

As of January 1 2020 – ETH

●●● 2 supported collections

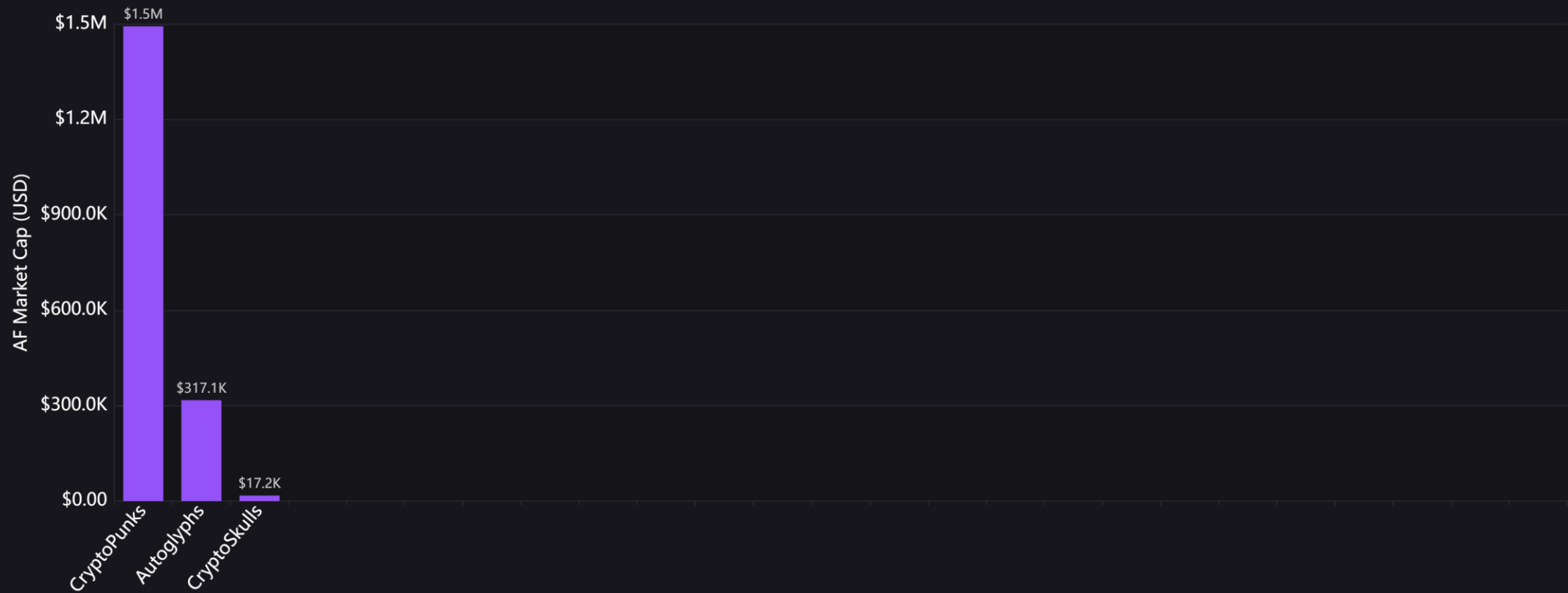


Top 25 collections ranked by their Adjusted Floor market cap in ETH. Ranking as of 1 January 2020.

Top 25 Collections

As of January 1 2020 – USD

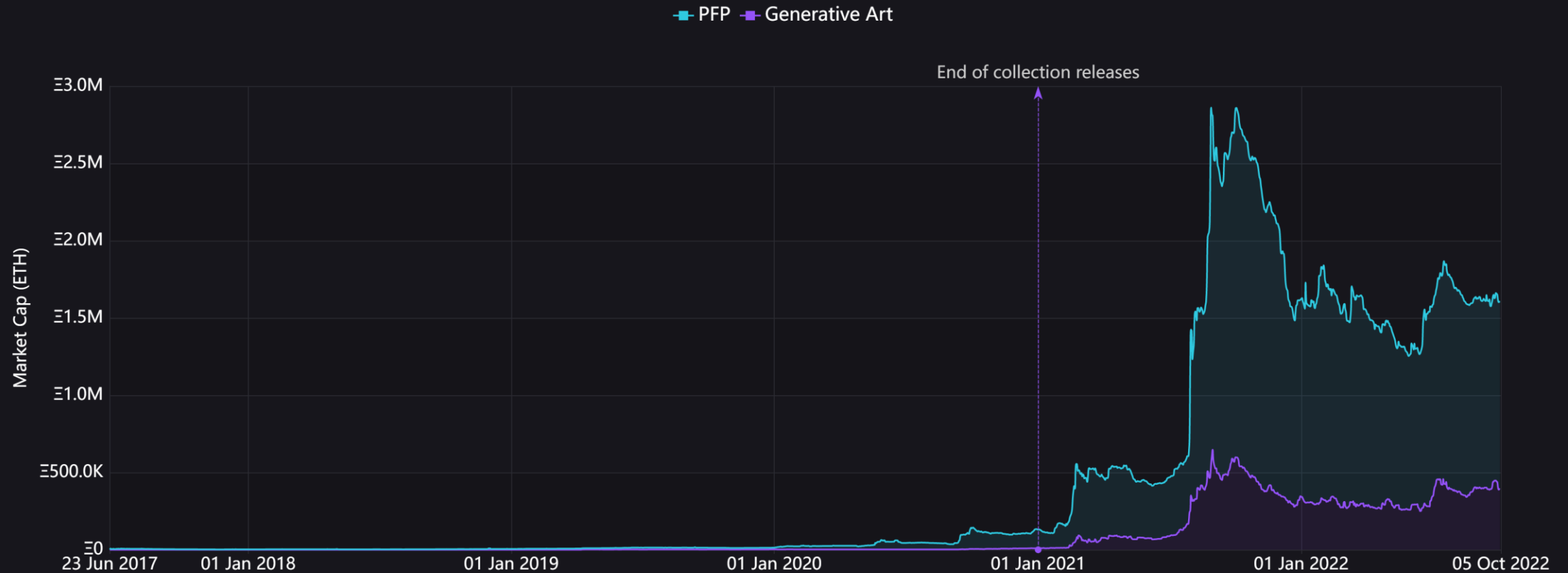
2 supported collections



Top 25 collections ranked by their Adjusted Floor market cap in USD. Ranking as of 1 January 2020.

Total Market Cap by Collection Release Window

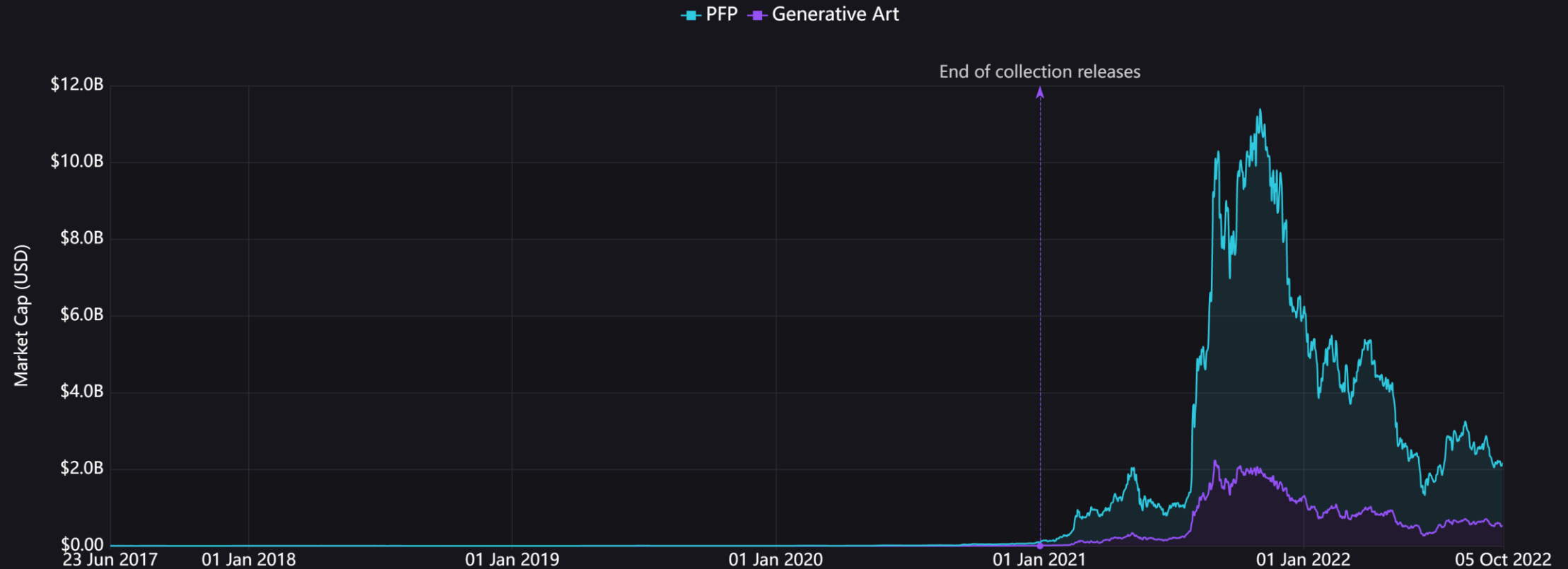
Collections released before 2021 - ETH



Total Adjusted Floor market cap in ETH of all collections released before 2021. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

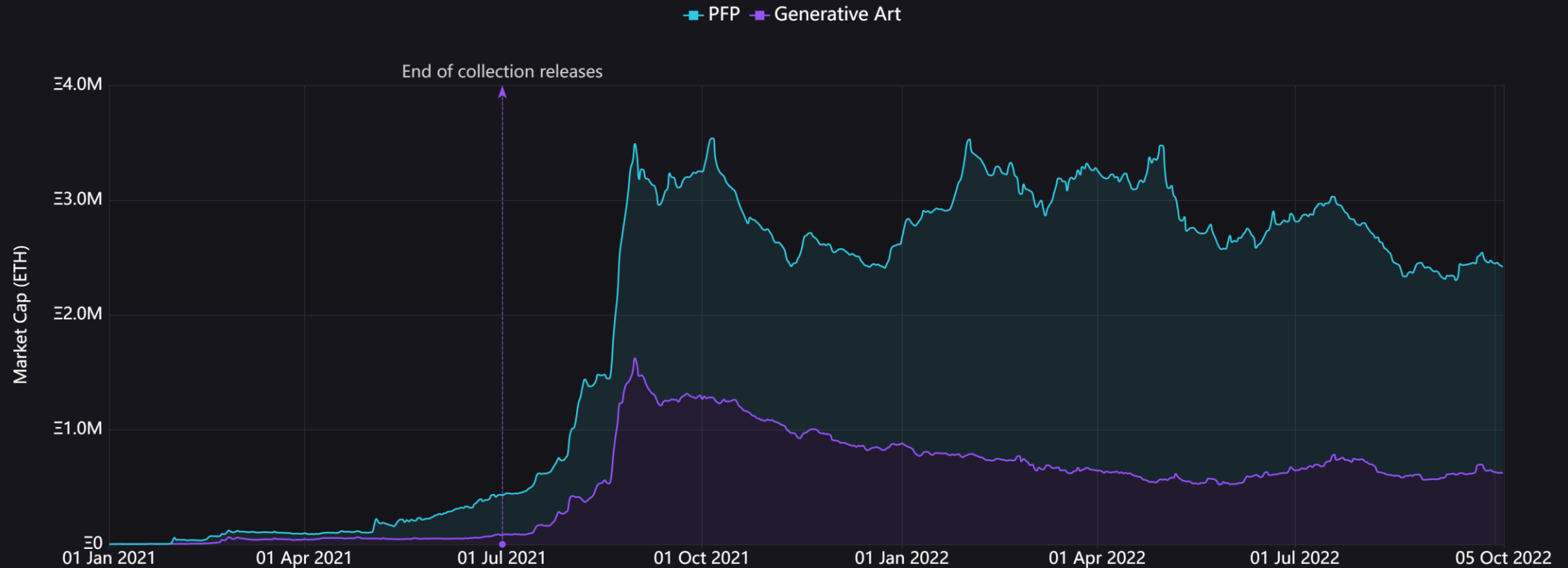
Collections released before 2021 - USD



Total Adjusted Floor market cap in USD of all collections released before 2021. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

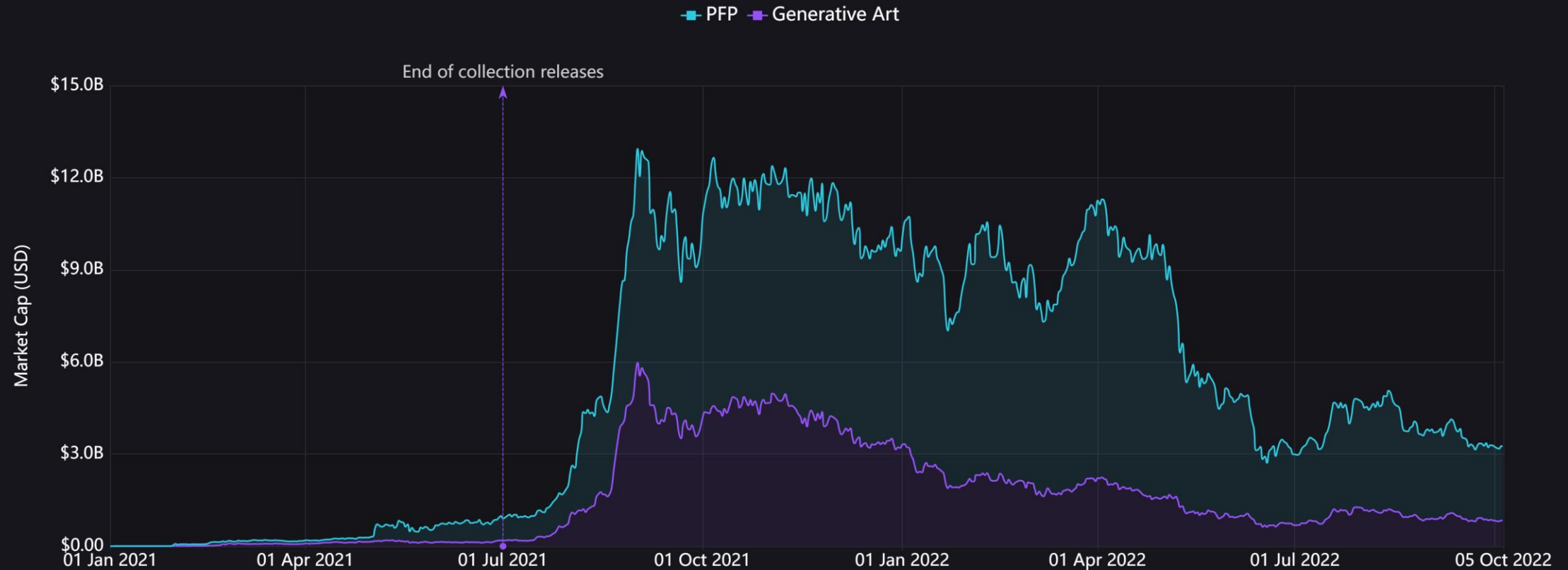
Collections released first half of 2021 - ETH



Total Adjusted Floor market cap in ETH of all collections released in the first half of 2021. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

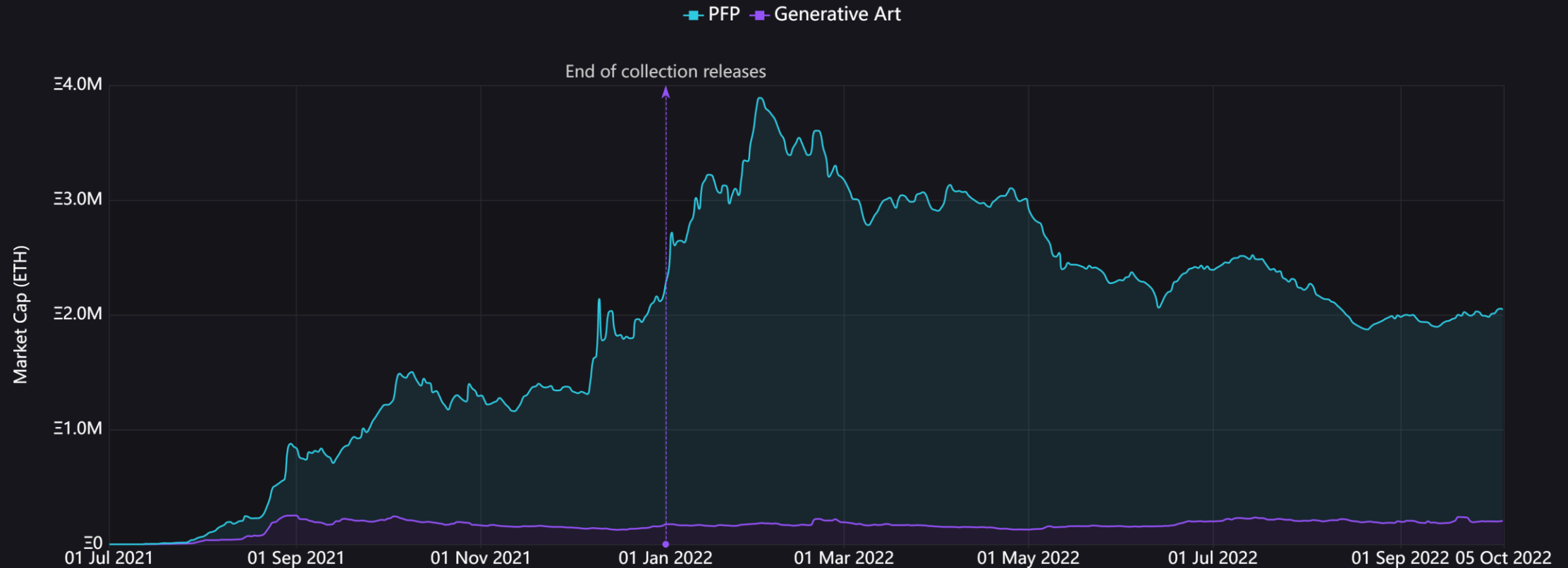
Collections released first half of 2021 - USD



Total Adjusted Floor market cap in USD of all collections released in the first half of 2021. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

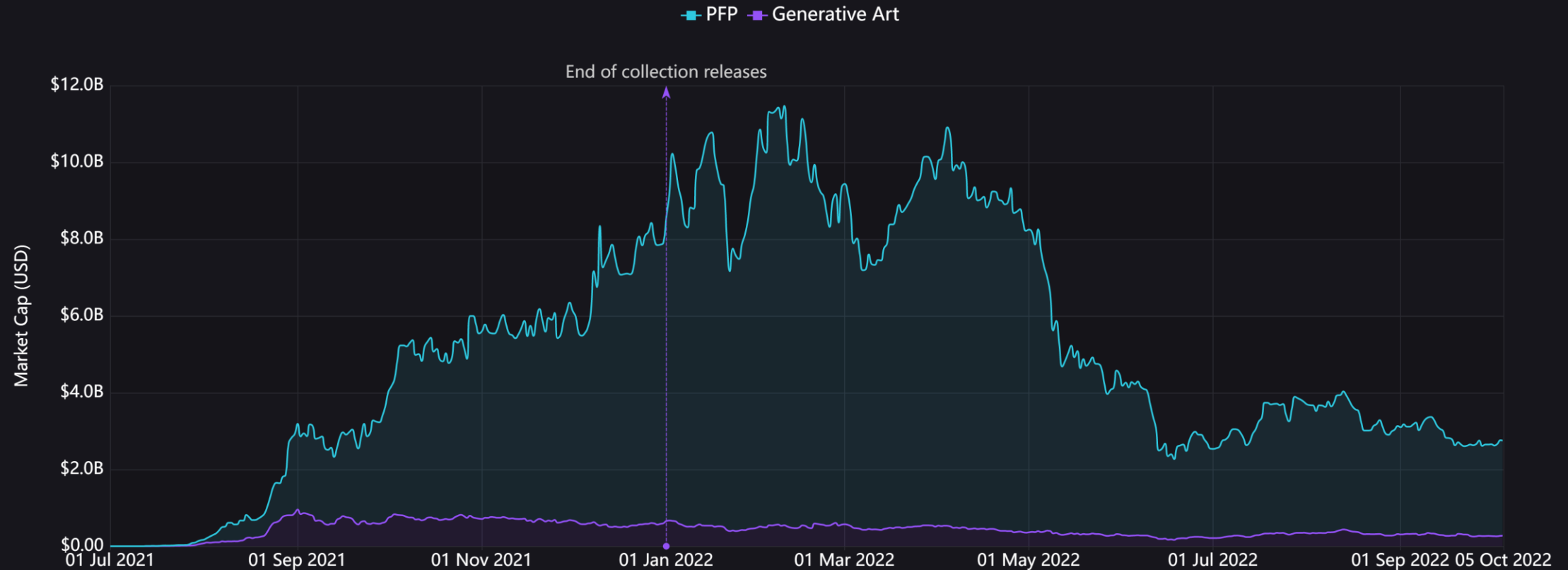
Collections released second half of 2021 - ETH



Total Adjusted Floor market cap in ETH of all collections released in the second half of 2021. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

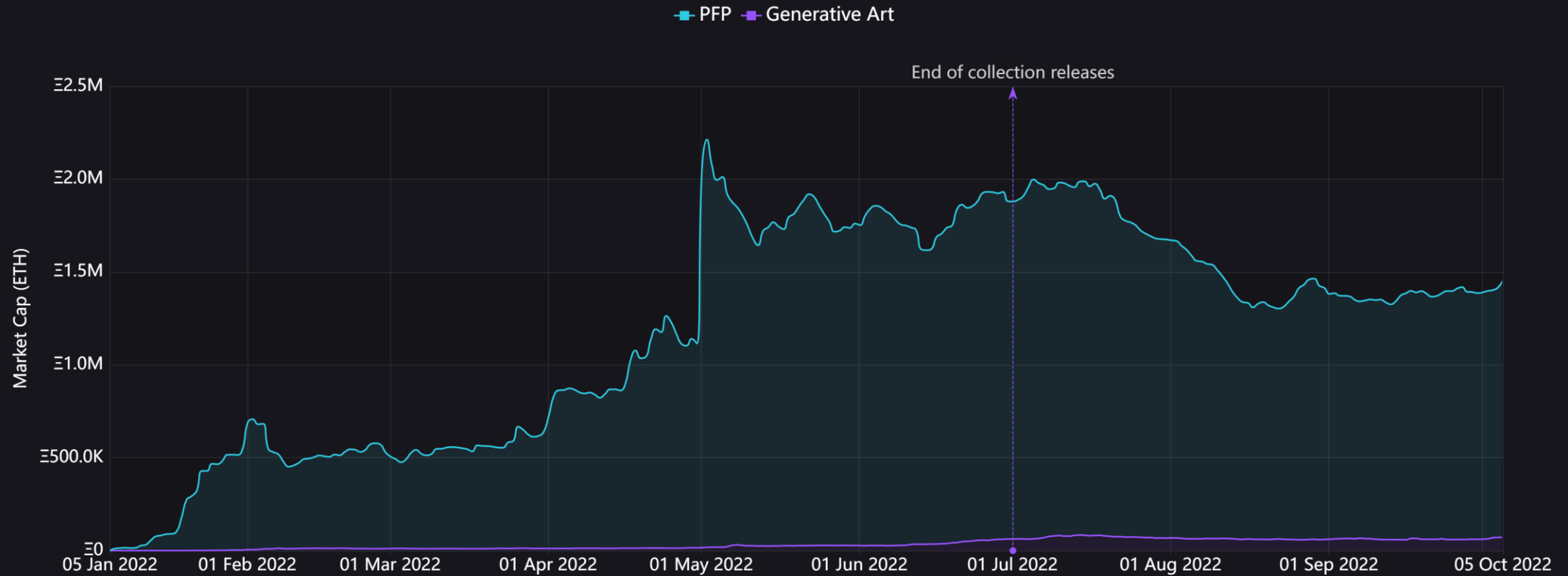
Collections released second half of 2021 - USD



Total Adjusted Floor market cap in USD of all collections released in the second half of 2021. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

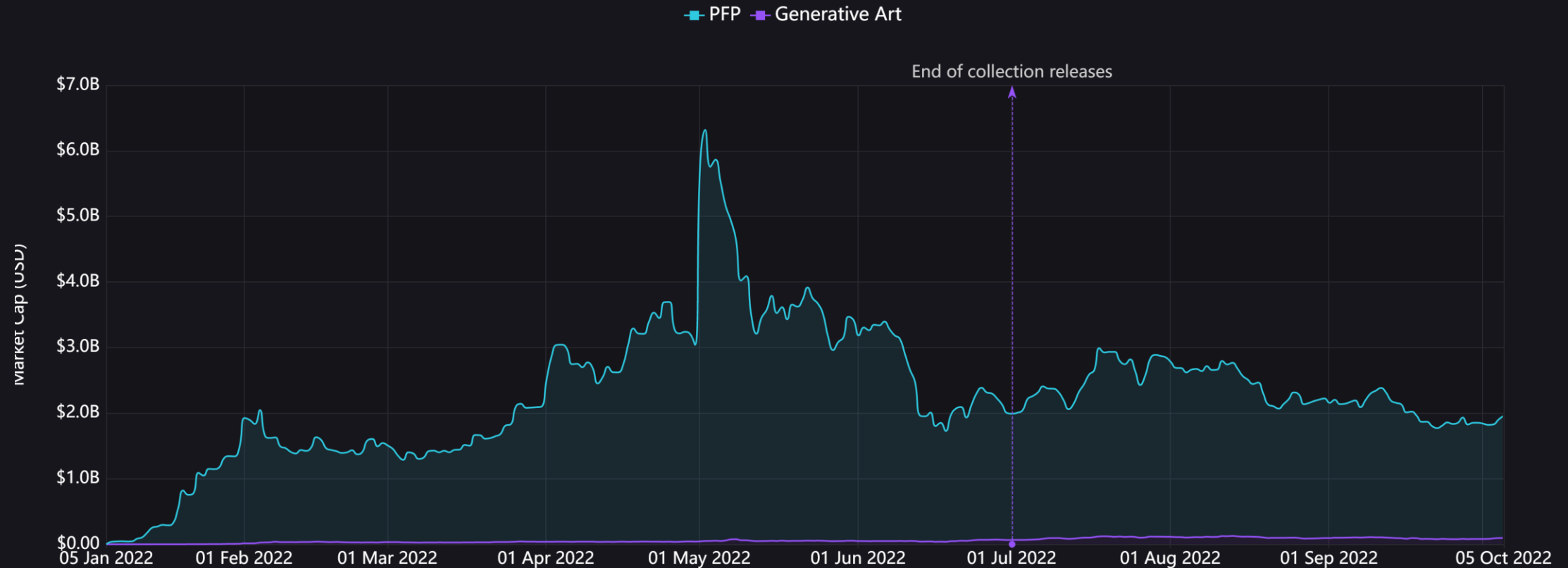
Collections released first half of 2022 - ETH



Total Adjusted Floor market cap in ETH of all collections released in the first half of 2022. Stacked chart showing GEN and PFP collections separately.

Total Market Cap by Collection Release Window

Collections released first half of 2022 - USD



Total Adjusted Floor market cap in USD of all collections released in the first half of 2022. Stacked chart showing GEN and PFP collections separately.

Total Daily Sale Volume

All Time – ETH



Total sale volume across all supported collections for the total duration of the market. Shown in ETH.

Total Daily Sale Volume

All Time – USD



Total sale volume across all supported collections for the total duration of the market. Shown in USD.

Appendix

Methodology

Broadening traditional analytics with ML generated valuations

NFT values contain a large amount of non-financial information and, as such, can only be derived from market data, specifically at which prices buyers and sellers are willing to transact, at any point in time. At any point in time, the value is determined by factors relating to the overall NFT market, to that collection, to that token, along with the broader cryptocurrency markets and the economy at large. Given this, valuation models have to be built bottoms up from actual market data.

The non-fungibility of NFTs and rare transactions lead to significant data scarcity which is the main difficulty in valuing NFTs. We consider this as representing two general problems:

1 | Effective grouping

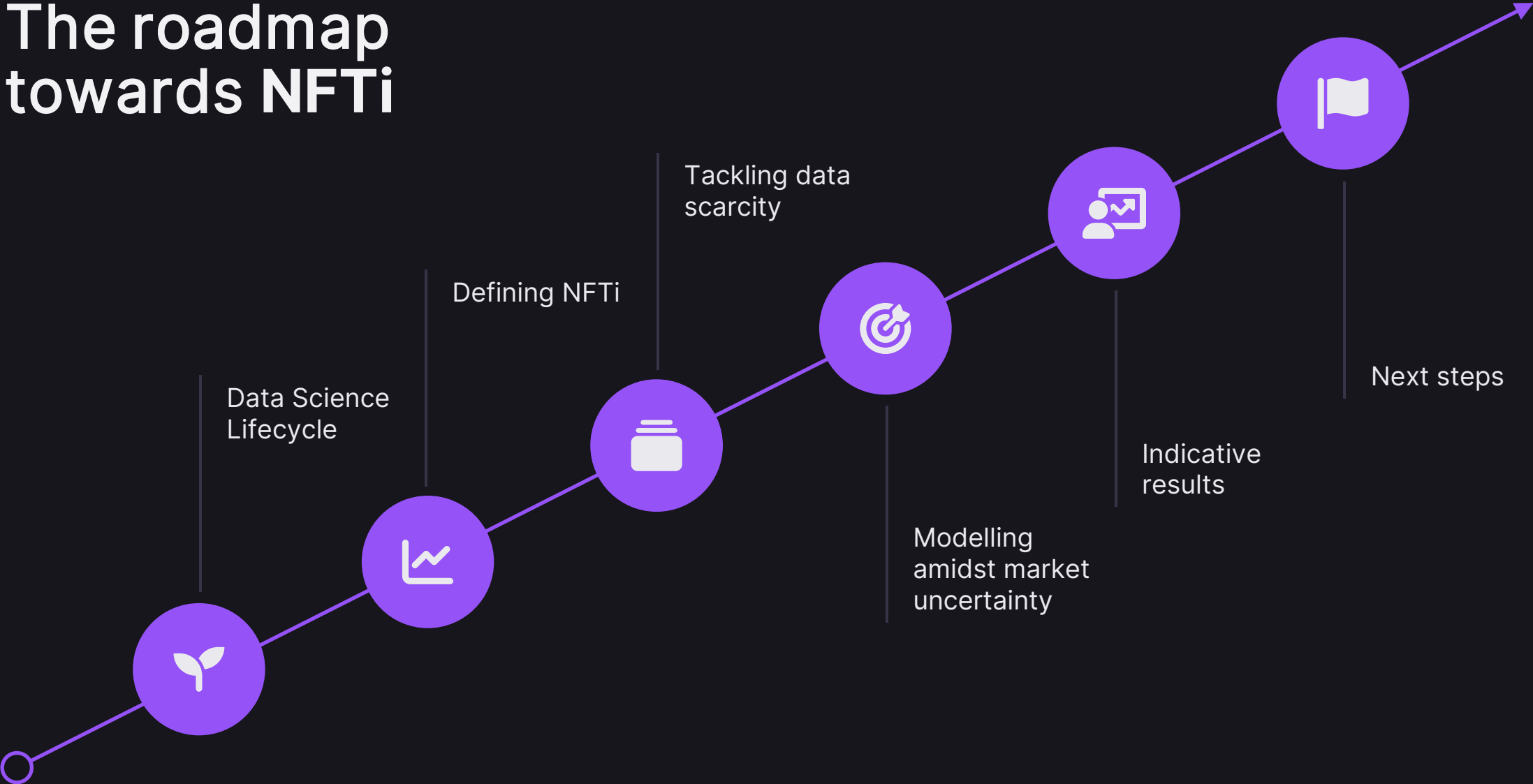
Automating the identification of token property combinations into rarity tiers that have a direct correlation with their actual value.

2 | Handling irregular transaction activity periods

NFTs, and especially highly sought-after groups of them, are rarely transacted. In ML, having a representative # of transactions to train models with is vital.

NFTi, our ML-powered valuation method, is designed to provide solutions to these issues.

The roadmap towards NFTi



Data Science Lifecycle

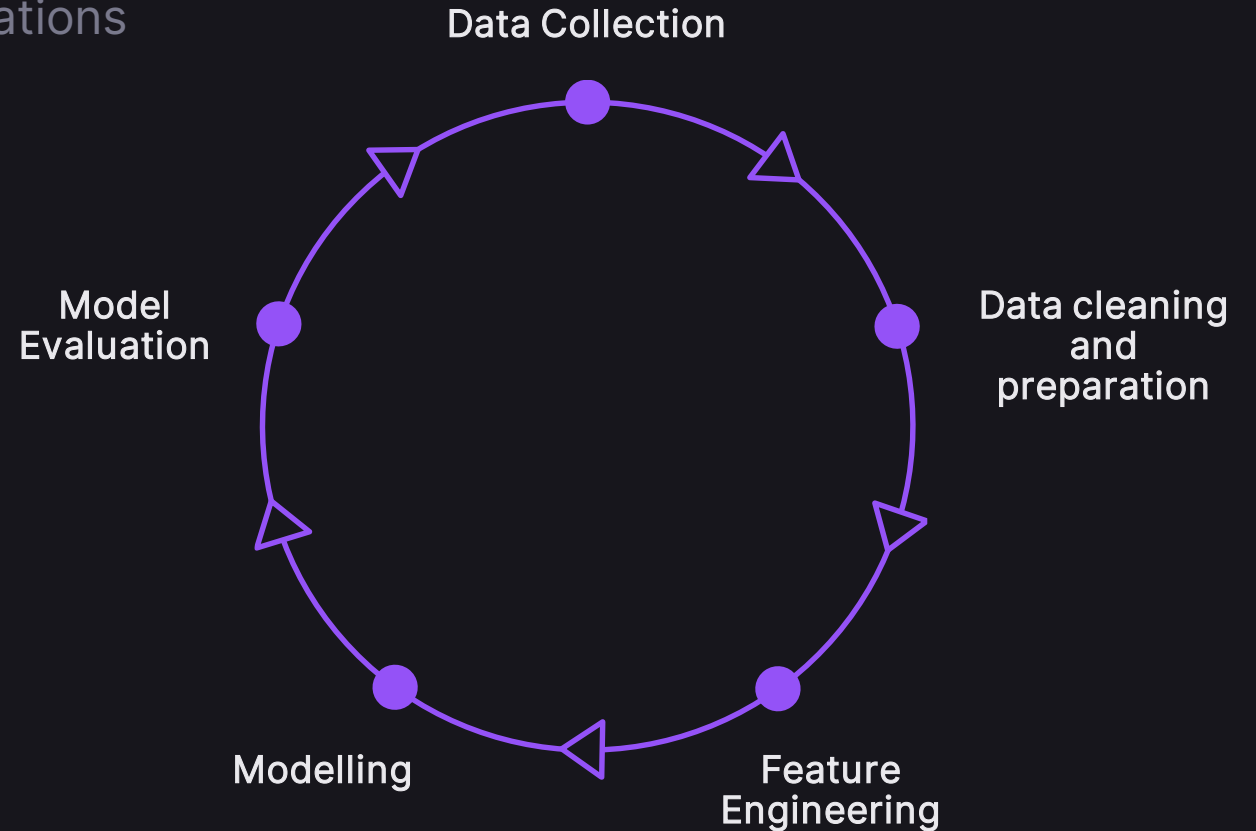
Standardizing the process of producing valuations

ML model production follows the conventional pipeline.

A wide selection of hand-crafted, auto-generated and statistical property features were engineered.

During model evaluation, predictions are compared against actual sales.

Models that have the capacity to extrapolate have been selected, i.e. being able to predict on fluctuating market state data.



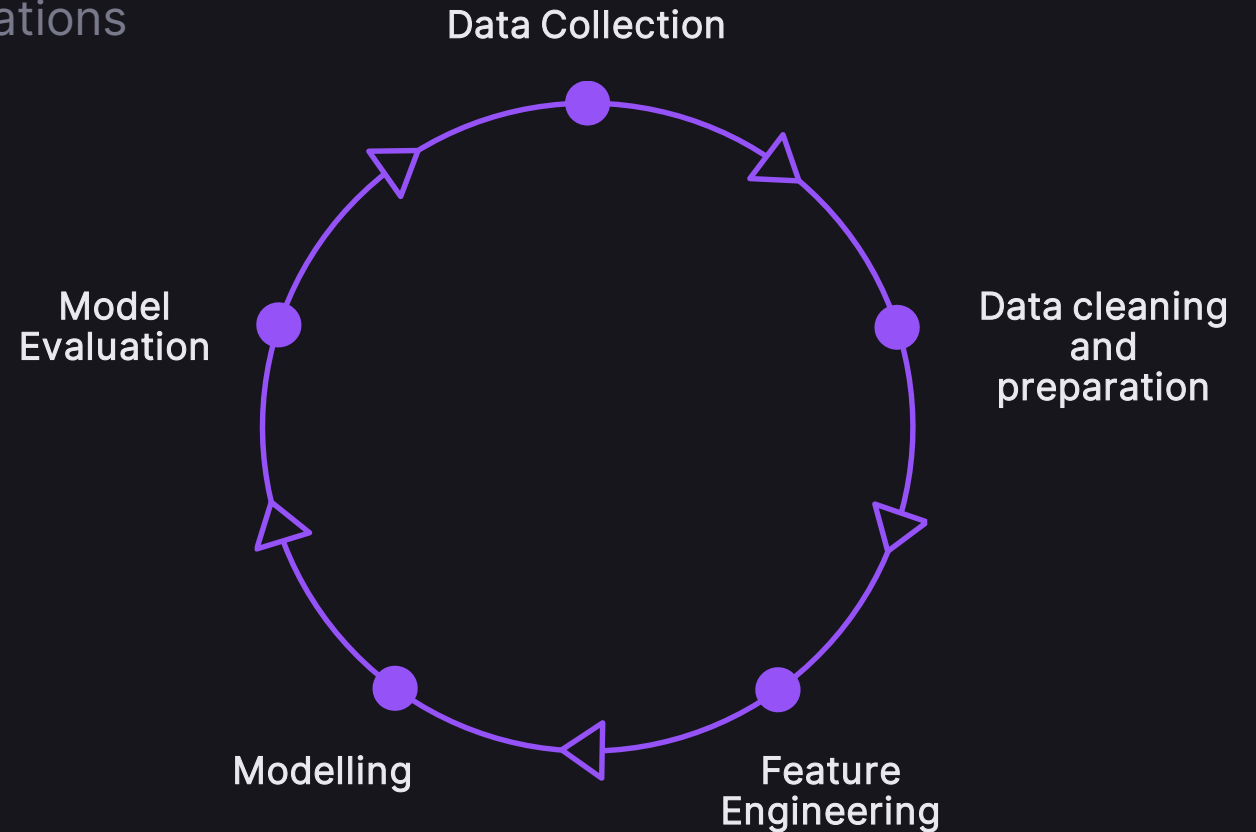
Data Science Lifecycle (Cont.)

Standardizing the process of producing valuations

Model re-training happens as soon as performances deteriorate.

We monitor deterioration per collection and trigger re-training, as well as model parameter re-selection, to support optimal valuations.

Challenges in the quality, frequency and general uncertainty of the space have caused various issues under these settings.



Defining NFTi

An index tailored to each collection for valuing individual, non-fungible tokens

The Challenges

- ML with small datasets
- Uniqueness amongst tokens
- Training with infrequent sales as targets

Our Solutions

Tackling data scarcity

- Encoding “pricing propagation”
- Token clustering through property rarity

Modelling amidst market uncertainty

- Penalty system to enforce grouping
- “Clipped” history & horizons training scheme

Defining NFTi

The Challenges

- NFTi is built to deliver fast and reliable valuations that scale across tokens and collections.
- We've built a holistic data science lifecycle to achieve this. At its core are in-house Machine Learning (ML) models, geared to respond to fluctuating market activity and to the token characteristics that primarily drive their demand.
- However, (recurring) challenges in this space had to be overcome. Most prevalent is the fact that NFT prices are driven primarily by user sales activity. There is no intrinsic value to fall back on!

Defining NFTi (Cont.)

The Challenges

- ML requires a considerable amount of data to generalize throughout a collection's lifetime.
- In comparison with physical products, NFTs experience an irregular transaction activity cycle. The factors that induce this behavior are often external and hard to pin-point.
- Even worse, highly sought-after tokens are rarely transacted:
 - Partly due to asking prices that often appear out of line with other benchmarks
 - E.g. Cryptopunk #4513, a.k.a. the “beanie-wearing Zombie”, transacted only once!



Cryptopunk #4513

Tackling Data Scarcity

Encoding “pricing propagation”

Every token transaction recorded “resets” the universal understanding of how much a larger group of tokens is worth. In other words, the sale price propagates.

Consider the “Alien” category of the Cryptopunks collection. Any sale of these (9 in total) tokens would re-define the value for the rest. Variations exist in their “secondary” properties.

This effect shows up consistently across both GEN and PFP collections. Most have been engineered to support tiers, of arbitrary size, to discriminate small from big spenders.

This poses an opportunity. Identifying inherent hierarchies and extracting sale-based statistics for each can enhance valuation quality many-fold.

Tackling Data Scarcity (Cont.)

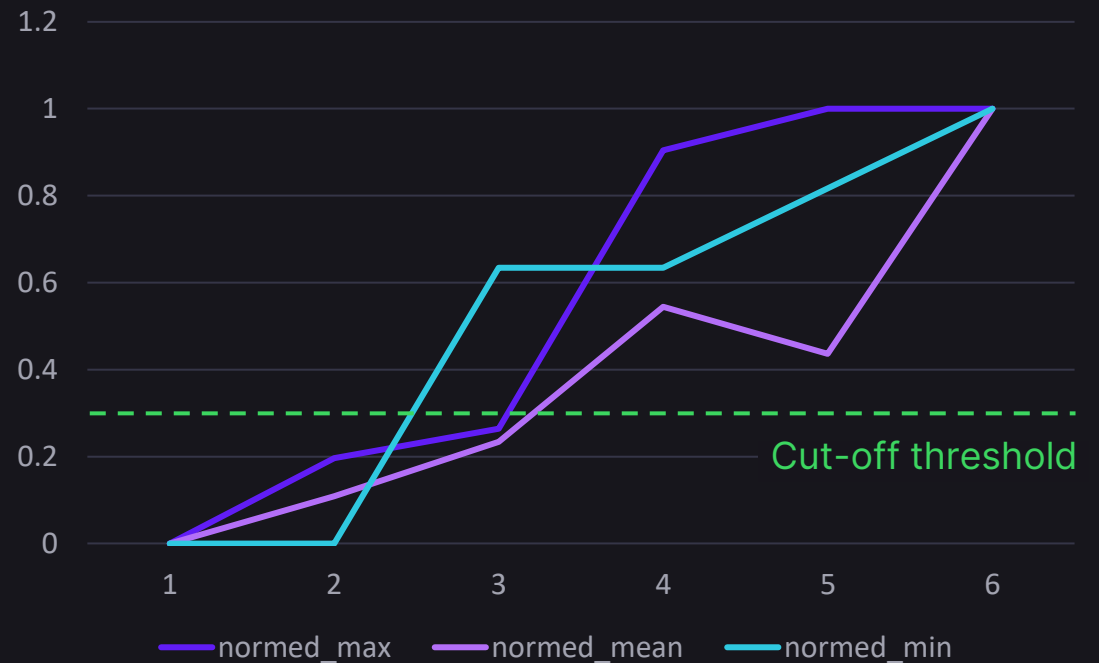
Token clustering through property rarity

Enter the property rarity index. A statistically-derived value that captures the cardinality across token property values.

We have defined a cut-off threshold on the normalized results to determine hierarchically significant token properties and omit less important ones.

Remaining properties are encapsulated as a single feature as a means to reduce dimensionality.

Aggregated property rarity index summary statistics



Modelling Amidst Market Uncertainty

Penalty system to enforce grouping

The crypto-asset market has arguably inherited the high volatility apparent in the cryptocurrency markets. While this is important to capture, we want to avoid irregularities in valuations.

ML models are evaluated by their loss function. Through this, the model is informed on the errors it has made after every training round by calculating the difference of its output to the real values (sale prices in our case), i.e. the residuals.

We plug in extra components (L) to further evaluate performance based on the difference to the high tiered properties.

$$Adj. RMSE = \sqrt{\sum_1^N \frac{(y_{pred} - y_{ref})^2}{N}} + \sum_1^L \sqrt{\sum_1^N \frac{(y_{pred} - y_{ref})^2}{N}}$$

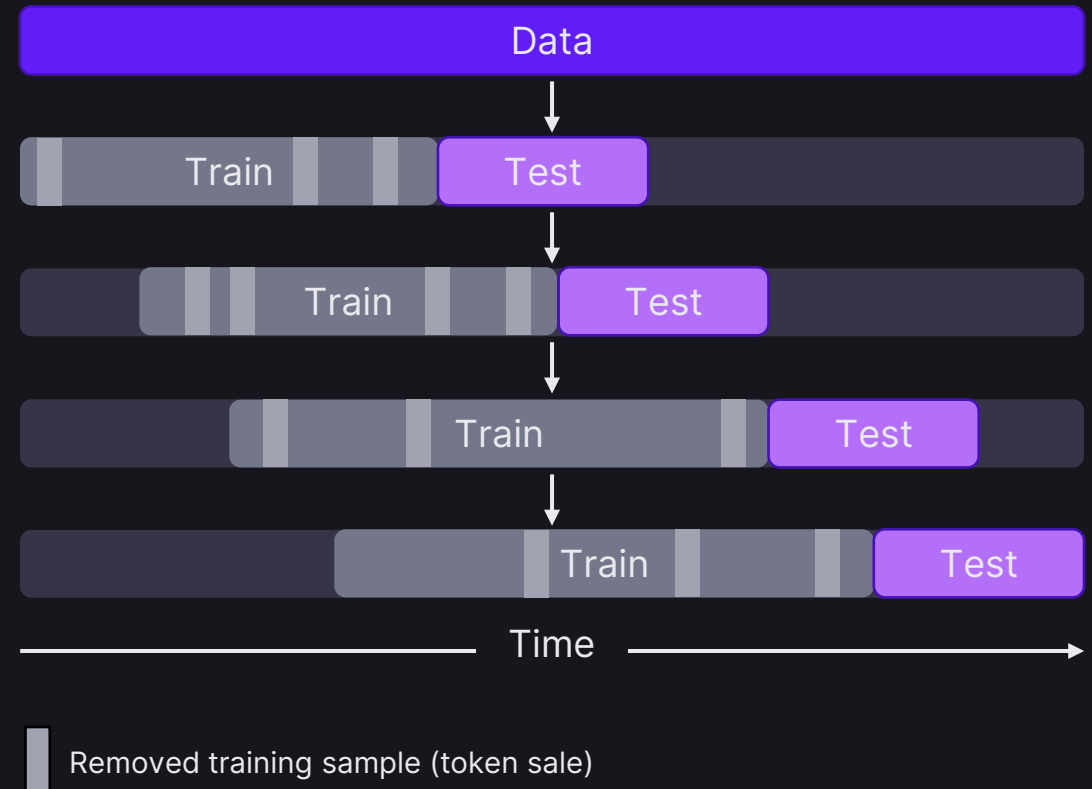
Modelling Amidst Market Uncertainty (Cont.)

Clipped history & horizons training scheme

Outliers in a dataset can cause valuations to vary wildly over time.

We select train and test sets using an increasing time index per split. The model parameters that perform best across these splits get selected for deployment.

Training samples are also randomly removed to combat over-fitting.



Indicative Results

Model performance across top ranking collections

| Collection | Metric, adjusted for added loss function terms | | |
|------------------------------|--|---------|----------|
| | RMSE (Ξ) | MAE (Ξ) | MAPE (%) |
| CryptoPunks | 11.86 | 8.06 | 10.9 |
| Mutant Ape Yacht Club | 1.73 | 1.28 | 6.8 |
| Chromie Squiggle | 2.46 | 1.59 | 18.4 |
| CLONE X - X TAKASHI MURAKAMI | 2.87 | 1.76 | 8.5 |
| Meebits | 0.57 | 0.41 | 10.6 |

RMSE Root Mean Square Error: Standard deviation of the residuals

MAE Mean Average Error: The average residual error

MAPE Mean Absolute Percentage Error: The mean of absolute percentage error of model predictions

Next steps

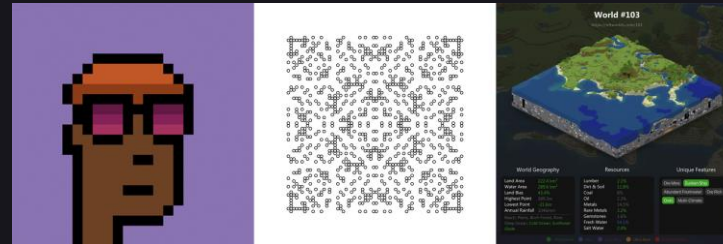
A rich landscape of tools and solutions to explore

A wide array of tools we have/will be experimenting with include:



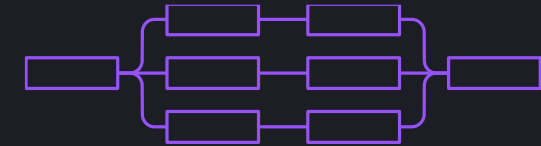
Image-extracted features

- Learn to reconstruct tokens
- Access low-level features that enable re-construction
- Group tokens based on “artistic” similarity/direction



Cross-collection features

- Group collections based on their traction, art similarity, popularity, etc
- Use high level features from collections within same group



Deepening model ensembles

- Add multiple model layers
- Each responsible for a set of feature groups
- Find the optimal ensemble architecture

Adjusted Floor Valuation

Valuation that reflects actual asking prices at any point in time.

Adjusted Floor (AF)

Arguably, most ML models emerge as black-box solutions. It is not entirely clear or easy to interpret/explain how these operate under the hood. That is where our Adjusted Floor (AF) valuations come in which is a reflection of asking prices.

The result is an interpretable valuation to contrast with NFTi. It is especially useful for newer collections or those with decreased transaction activity.

The ratio between # of property values and # of tokens in a collection helps us cancel out properties which have a high cardinality. This helps us to “sanitize” AF valuations.

AF works primarily in two ways:

- 1 | Refers to the sale price from latest transactions per token property.
- 2 | Uses the rarest token property to produce a valuation.

Token Adjusted Floor Calculation

Let a **property's maximum adjusted floor (MaxAF)** be:

Property's **MaxAF** = 5 x
(higher of last property sale
and last collection sale)

Property's AF is the value of
the cheapest listed token
with that property, but:

If no token with this property
is currently listed, use
Property's MaxAF

If Property AF is greater
than 5 x its MaxAF, limit it to
5 x its MaxAF

Note: The constant number 5 in the
equation is an arbitrary number that
we found that works best now. We
are continuing to check and refine
the equation.

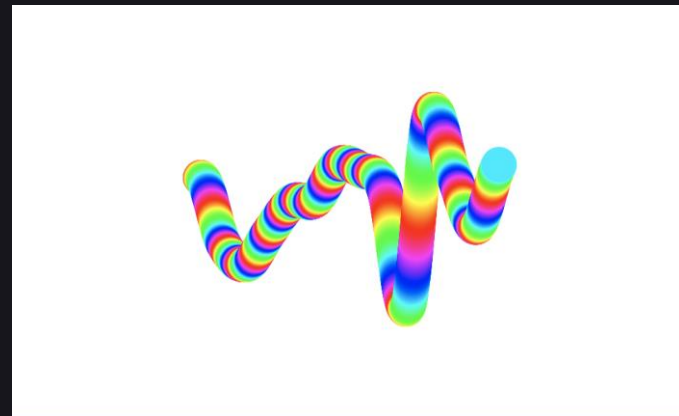
Token's AF is the highest
value of its properties' AF
values, excluding the one
with high cardinality.

Note: If a token has no property, its
AF will be the last collection sale.

Token Adjusted Floor Example

As an example, let's take Chromie Squiggle #1548

Despite its top property being the Start Color, we consider the Spectrum as the defining property in setting AF. Both Color properties are disregarded due to their high cardinality.



NFTi

Ξ175.19

\$215,351

Adjusted Floor

Ξ275.00

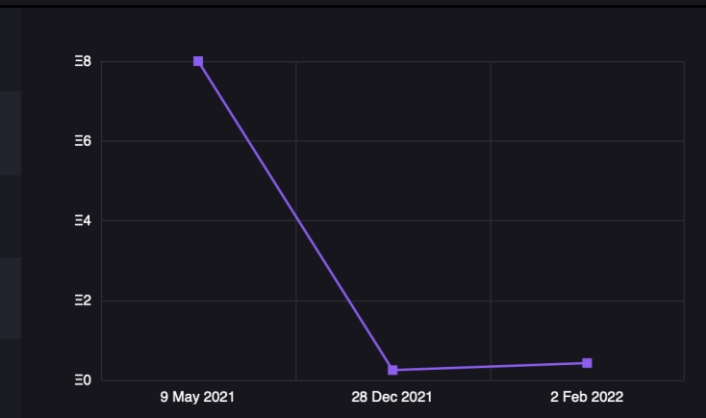
\$338,033

Rarity **#185**

Properties

| Property | Floor | % have this trait |
|---|---------|-------------------|
| Start Color 211 TOP TRAIT | Ξ69.00 | 0.30% (29) |
| End Color 201 | Ξ45.00 | 0.38% (37) |
| Spectrum HyperRainbow | Ξ275.00 | 1.29% (125) |
| Color Spread 0.5 | Ξ275.00 | 1.29% (125) |

| | |
|---------------------------|-------------------|
| Last Sale 5 months ago | Ξ0.43 \$1,148 |
| Top Sale a year ago | Ξ8.00 \$31,416 |
| Total Sales | 3 |
| Total Owners | 5 |
| Hold Time | 5 months |



Adjusted Floor (AF) Market Capitalization

Given the Adjusted Floor for all tokens

- AF Market Cap is defined as the sum of each token's Adjusted Floor in a collection.
- AF is a lot more stable than commonly used Floor Market Cap (i.e. Collection Floor multiplied by number of tokens) since:
 - Floor tends to revolve around common/least valuable NFTs, affecting them in AF as opposed to entire collection
 - Massive (de)listing as well as bloated prices have reduced impact due to last sale consideration

Note: The negative impact is reduced to certain extent but not fully diminished as evident on collections in Feb 2022 when OpenSea migrated their contract resulting in massive delisting.

Scope

Currently, our focus has been on major PFP and Generative NFT Collections. This resulted in the exclusion of some very important collections such as Rare Pepes and the world of 1/1s such as XCOPY.

Our goal is to start supporting these excluded categories starting with ERC-1155s.

| Included | Excluded |
|------------------|----------------|
| Major PFP | 1 of 1 |
| Major Generative | Gaming |
| | ERC-1155 |
| | Rare Pepes |
| | Metaverse NFTs |

Scope: Collections by Release Date

Before 2021

PFPs

1. CryptoPunks
2. CryptoSkulls
3. CryptoCubes

Generative

1. Autoglyphs
2. Construction Token by Jeff Davis
3. Chromie Squiggle by Snowfro
4. Genesis by DCA
5. Dynamic Slices by pxlq
6. Cryptoblots by Daïm Aggott-Hönsch
7. View Card by Jeff Davis
8. Variant Plan by Jeff Davis
9. Elevated Deconstructions by luxpris

Scope: Collections by Release Date

First half of 2021

PFPs

1. Hashmasks
2. BASTARD GAN PUNKS V2
3. Voxies
4. CyberKongz
5. CyberKongz (Babies)
6. Bored Ape Yacht Club
7. Meebits
8. VeeFriends
9. Blitmap
10. PEGZ
11. The Wicked Craniums
12. My Fucking Pickle
13. Bored Ape Kennel Club
14. DystoPunks
15. CryptoPhunks
16. Cool Cats NFT
17. Forgotten Runes Wizards Cult

Generative

1. Singularity by Hideki Tsukamoto
2. Ignition by ge1doot
3. NimBuds by Bryan Brinkman
4. HyperHash by Beervangeer
5. Unigrids by Zeblocks
6. Ringers by Dmitri Cherniak
7. Cyber Cities by pxlq
8. Utopia by ge1doot
9. Color Study by Jeff Davis
10. Spectron by Simon De Mai
11. Gen 2 by DCA
12. Sentience by pxlq
13. 27-Bit Digital by kai

Scope: Collections by Release Date

First half of 2021

Generative

- | | | | | | |
|-----|-------------------------------------|-----|-----------------------------------|-----|------------------------------------|
| 14. | The Eternal Pump by Dmitri Cherniak | 26. | Galaxiss by Xenoliss | 39. | Void by Alexis André |
| 15. | Pixel Glass by kai | 27. | Empyrean by Generative Artworks | 40. | Gen 3 by DCA |
| 16. | R3sonance by ge1doot | 28. | Aerial View by daLenz | 41. | Stipple Sunsets by Jake Rockland |
| 17. | Archetype by Kjetil Golid | 29. | Gazettes by Redlioneeye Gazette | 42. | Dear Hash, by MODNAR WOLF |
| 18. | Pathfinders by luxpris | 30. | Paper Armada by Kjetil Golid | 43. | Asterisms by Falko |
| 19. | EnergySculpture by Beervangeer | 31. | ? ByteBeats by DADABOTS x KAI | 44. | Star Flower by Ruben Alexander |
| 20. | 720 Minutes by Alexis André | 32. | Synapses by Chaosconstruct | 45. | Subscapes by Matt DesLauriers |
| 21. | Apparitions by Aaron Penne | 33. | 70s Pop Series One by Daniel Catt | 46. | Aurora IV by ge1doot |
| 22. | Inspirals by Radix | 34. | Elementals by Michael Connolly | 47. | P:X by mightymoose |
| 23. | Hieroglyphs by pxlq | 35. | Origami Dream by k0ch | 48. | Rhythm by Jeff Davis |
| 24. | Light Beams by Jason Ting | 36. | CryptoGodKing by Steve Pikelny | 49. | Talking Blocks by REMO x DCsan |
| 25. | Ensō by Matto | 37. | Algobots by Stina Jones | 50. | Color Magic Planets by Bård Ionson |
| | | 38. | Gravity Grid by Eliya Stein | | |

Scope: Collections by Release Date

First half of 2021

Generative

- | | | | | | |
|-----|--|-----|--|-----|--|
| 51. | Watercolor Dreams by NumbersInMotion | 61. | Abstraction by Hevey | 72. | Space Debris [ravaged] by WhaleStreet x pxlq |
| 52. | Event Horizon Sunset (Series C) by Jake Brukhman | 62. | Frammenti by Stefano Contiero | 73. | Incantation by Eliya Stein |
| 53. | The Opera by Luke Shannon | 63. | Andradite by Eltono | 74. | Fidenza by Tyler Hobbs |
| 54. | 70s Pop Super Fun Summertime Bonus Pack by Daniel Catt | 64. | Antennas by gcrll | 75. | Breathe You by raregonzo |
| 55. | Ode to Roy by artplusbrad | 65. | CatBlocks by Kristy Glas | 76. | PrimiDance by wuwa |
| 56. | Bubble Blobby by Jason Ting | 66. | The Blocks of Art by Shvembldr | 77. | Panelscape AB by Paolo Tonon |
| 57. | AlgoRhythms by Han x Nicolas Daniel | 67. | dino pals by hideo | 78. | 70s Pop Series Two by Daniel Catt |
| 58. | Petri by Fabin Rasheed | 68. | Messengers by Alexis André | 79. | Patterns of Life by Vamoss |
| 59. | Patchwork Saguaros by Jake Rockland | 69. | Return by Aaron Penne | 80. | Stroming by Bart Simons |
| 60. | Traversals by Loren Bednar | 70. | Space Debris [m'aider] by WhaleStreet x pxlq | 81. | Orthogone by Pandelune |
| | | 71. | Space Debris [warning] by WhaleStreet x pxlq | 82. | planets by donnoh |
| | | | | 83. | Libertad Parametrizada by zJorge |

Scope: Collections by Release Date

First half of 2021

Generative

- 84. Dreams by Joshua Bagley
- 85. Sigils by espina
- 86. Hashtractors by Darien Brito
- 87. Portal by Jeff Davis
- 88. Crypto Citizens
- 89. Gravity 12 by Jimmy Herdberg
- 90. sail-o-bots by sturec
- 91. Spaghettification by Owen Moore
- 92. CENTURY by Casey REAS
- 93. [Dis]entanglement by onlygenerated
- 94. Enchiridion by Generative Artworks

Other

- 1. PUNKS Comic

Scope: Collections by Release Date

Second half of 2021

PFPs

1. The Doge Pound
2. Pudgy Penguins
3. Stoner Cats
4. The Vogu Collective
5. World of Women
6. Rumble Kong League
7. CryptoDickbutts
8. Animetas
9. Galaxy Fight Club
10. Robotos
11. FLUF World
12. Lazy Lions
13. Nouns
14. VOX
15. Deadfellaz
16. Wicked Ape Bone Club
17. 0N1 Force
18. SpacePunksClub
19. CyberKongz VX
20. Koala Intelligence Agency
21. Adam Bomb Squad
22. World is a token
23. Mutant Ape Yacht Club
24. Sappy Seals
25. GEVOLs
26. The Sevens - Genesis
27. MetaHero Universe: Generative Identities
28. Gambling Apes
29. Sipherian Surge
30. The CryptoDads
31. CrypToadz by GREMPLIN
32. Sneaky Vampire Syndicate
33. OnChainMonkey
34. Anonymice
35. Cupcats Official
36. Winter Bears

Scope: Collections by Release Date

Second half of 2021

PFPs

- | | | |
|--------------------------|--------------------------------|--|
| 37. Crypto.Chicks | 49. CryptoMories | 61. the littles NFT |
| 38. Wassies by Wassies | 50. Metasaurs by Dr. DMT | 62. Wolf Game |
| 39. The Heart Project | 51. Kaiju Kingz | 63. mfers |
| 40. Habbo Avatars | 52. JUNGLE FREAKS GENESIS | 64. NeoTokyo Citizens |
| 41. Boss Beauties | 53. Party Ape Billionaire Club | 65. Little Lemon Friends |
| 42. LOSTPOETS | 54. THE SHIBOSHIS | 66. CLONE X - X TAKASHI MURAKAMI |
| 43. GalacticApes | 55. SlimHoods | 67. Nuclear Nerds of the Accidental Apocalypse |
| 44. Capsule House | 56. Doodles | 68. My Pet Hooligan |
| 45. FoxFam | 57. ALPACADABRAZ | 69. Grifters by XCOPY |
| 46. Neo Tokyo Identities | 58. Smilesss | 70. Coolman's Universe |
| 47. MutantCats | 59. Crypto Coven | 71. inBetweeners by GianPiero |
| 48. MekaVerse | 60. Chain Runners | 72. Prime Ape Planet PAP |

Scope: Collections by Release Date

Second half of 2021

Generative

1. Divisions by Michael Connolly
2. Low Tide by Artem Verkhovskiy x Andy Shaw
3. Radiance by Julien Gachadoat
4. I Saw It in a Dream by Steve Pikelny
5. Gizmobotz by Mark Cotton
6. Speckled Summits by Jake Rockland
7. 70s Pop Ghost Bonus Pack by Daniel Catt
8. Alien Clock by ShvemblDr
9. celestial cyclones by hideo
10. glitch crystal monsters by Alida Sun
11. LeWitt Generator Generator by Mitchell F. Chan
12. Transitions by Jason Ting x Matt Bilfield
13. Flowers by RVig
14. Ecumenopolis by Joshua Bagley
15. Endless Nameless by Rafaël Rozendaal
16. Lava Glow by JEANVASCRIPT
17. Cells by Hevey
18. Damien Hirst - The Currency
19. Rinascita by Stefano Contiero
20. Nucleus by Hjalmar Åström
21. Timepiece by WAWAA
22. Labyrometry by Eliya Stein
23. The Liths of Sisyphus by nonfigurativ
24. Calendart by steen & n-e-o
25. Pigments by Darien Brito
26. Obicera by Alexis André
27. Tangled by Superblob
28. Organized Disruption by Joshua Davis / PrayStation
29. Scribbled Boundaries by William Tan
30. SpiroFlakes by Alexander Reben
31. Geometry Runners by Rich Lord
32. Alien Insects by ShvemblDr

Scope: Collections by Release Date

Second half of 2021

Generative

- | | | |
|--|---|--|
| 33. Wave Schematics by luxpris | 45. Trossets by Anna Carreras | 55. a heart and a soul by Roman Janajev |
| 34. Dot Grid by TheElephantNL | 46. Fake Internet Money by Steve Pikelny | 56. Meridian by Matt DesLauriers |
| 35. Good Vibrations by Aluan Wang | 47. PrimiLife by wuwa | 57. Phototaxis by Casey REAS |
| 36. Brushpops by Matty Mariansky | 48. High Tide by Artem Verkhovskiy x Andy Shaw | 58. Gravity 16 by Jimmy Herdberg |
| 37. Eccentrics 2: Orbits by Radix | 49. Warp by espina | 59. We by Vamoss |
| 38. Unknown Signals by k0ch | 50. UltraWave 369 by Beervangeer | 60. Blaschke Ballet by NumbersInMotion |
| 39. Rapture by Thomas Lin Pedersen | 51. Moments by r4v3n | 61. Ouroboros by Shane Rich raregonzo |
| 40. phase by Loren Bednar | 52. Fragments of an Infinite Field by Monica Rizzolli | 62. Augmented Sequence by toiminto |
| 41. Beatboxes by Zeblocks | 53. spawn by john provencher | 63. Skulptuur by Piter Pasma |
| 42. autoRAD by sgt_slaughtermelon & Tartaria Archivist | 54. Democracity by Generative Artworks | 64. Letters to My Future Self by Ryan Struhl |
| 43. Neighborhood by Jeff Davis | | |
| 44. Dot Matrix Gradient Study by Jake Rockland | | |

Scope: Collections by Release Date

Second half of 2021

Generative

- | | | | | | |
|-----|--|-----|---|-----|---|
| 65. | Himinn by Sarah Ridgley | 76. | Quarantine by Owen Moore | 87. | Paramecircle by Alexander Reben (artBoffin) |
| 66. | Bloom by Blockchance | 77. | little boxes on the hillsides, child by LIA | 88. | Murano Fantasy by Pandelune |
| 67. | Rituals - Venice by Aaron Penne x Boreta | 78. | Amoeba by last even | 89. | Rotae by Nadieh Bremer |
| 68. | Seadragons by Marcin Ignac | 79. | Crypto Citizens | 90. | Aithérios by Jorge Ledezma |
| 69. | mono no aware by ixnayokay | 80. | THE SOURCE CoDE by Ofir Liberman | 91. | Prismatic by Eliya Stein |
| 70. | Space Birds by Mark Cotton | 81. | Mental pathways by fabianospeziari x donnoh | 92. | Coquina by Jacob Gold |
| 71. | Beauty in the Hurting by Ryan Green | 82. | Blockbob Rorschach by eBoy | 93. | Edifice by Ben Kovach |
| 72. | mecha suits by hideo | 83. | 444(4) by Shvembldr | 94. | 24 Heures by Alexis André |
| 73. | 8 by Bård Ionson | 84. | Swing by Eltono | 95. | Saturazione by Stefano Contiero |
| 74. | FOCUS by Matto | 85. | Parade by Loren Bednar | 96. | Beauty of Skateboarding by JEANVASCRIPT |
| 75. | Chroma Theory by Paweł Dudko | 86. | Recursion by Hevey | 97. | Placement by Cooper Jamieson |

Scope: Collections by Release Date

Second half of 2021

Generative

- | | | | | | |
|------|---|------|---|------|--|
| 98. | Scoundrels by Kristy Glas | 110. | Paths by Darien Brito | 121. | Kai-Gen by Takeshi Murata, Christopher Rutledge, J. Krispy |
| 99. | Asemica by Emily Edelman - Dima Ofman - Andrew Badr | 111. | Time Atlas by Paolo Tonon | 122. | Incomplete Control by Tyler Hobbs |
| 100. | Autology by steganon | 112. | Pieces of Me by r4v3n | 123. | Cushions by Devi Parikh |
| 101. | Through the Window by Reva | 113. | Spiromorphs by SAB | 124. | Jiometry No Compute - ジオメトリハケイサンサレマセン by Samsy |
| 102. | Nebula by RVig | 114. | geVIENNAratives by CryptoWiener | 125. | Dream Engine by REMO x DCsan |
| 103. | Reflection by Jeff Davis | 115. | Getijde by Bart Simons | 126. | The Wrapture by Dmitri Cherniak |
| 104. | Dive by Rafaël Rozendaal | 116. | Vortex by Jen Stark | 127. | Terraforms by Mathcastles |
| 105. | Freehand by WAWAA | 117. | Squares and Triangles by Maksim Hapeyenka | 128. | Chimera by mpkoz |
| 106. | Bent by ippsketch | 118. | Tropism by Neel Shivdasani | 129. | Summoning Ritual by PZS |
| 107. | Loom by Anna Lucia | 119. | Glow by Jason Ting | 130. | Time Squared by steen x n-e-o |
| 108. | Gazers by Matt Kane | 120. | Attraction by Jos Vromans | 131. | AlphaModica by Danooka |
| 109. | Electriz by Che-Yu Wu | | | | |

Scope: Collections by Release Date

Second half of 2021

Other

1. Treeverse Plots
2. The n project
3. 6529 Gradient
4. NFT Worlds
5. Worldwide Webb Land
6. PROOF Collective
7. PUNKS Comic
8. DecentralEyesMashup by Coldie
9. Thousand Headers Coterie by Alotta Money

Scope: Collections by Release Date

First half of 2022

PFPs

- | | | |
|--------------------------------|------------------------------------|--------------------------------|
| 1. Creepz Genesis | 14. HYPEBEARSCLUB.OFFICIAL | 27. Super Yeti |
| 2. Rug Radio - Genesis NFT | 15. Karafuru | 28. Slumdoge Billionaires |
| 3. Azuki | 16. Pixl Pets - Genesis Collection | 29. Squiggly |
| 4. C-01 Official Collection | 17. Pixelmon - Generation 1 | 30. Colorglyphs |
| 5. Cool Monkes Genesis | 18. The Squishiverse NFT | 31. Cypher by Hideki Tsukamoto |
| 6. Lil' Heroes by Edgar Plans | 19. T-O-S The Other Side | 32. Mutant Garden Seeder |
| 7. CryptoBatz by Ozzy Osbourne | 20. Tasty Bones XYZ | 33. Bonsai by ZENFT |
| 8. HAPE PRIME | 21. The Doggies (Snoop Dogg) | 34. Party Penguins |
| 9. Killer GF | 22. 3Landers | 35. BullsOnTheBlock |
| 10. FishyFam | 23. tubby cats | 36. Weird Whales |
| 11. Lives of Asuna | 24. Invisible Friends | 37. Doge Pound Puppies |
| 12. Cool Pets NFT | 25. CyberBrokers | 38. The Alien Boy |
| 13. SUPERPLASTIC: SUPERGUCCI | 26. Loser Club Official | 39. SupDucks |

Scope: Collections by Release Date

First half of 2022

PFPs

- | | | |
|------------------------------|-----------------------------------|------------------------------------|
| 40. CreatureToadz | 53. Omnimorphs | 66. The Flower Girls |
| 41. Incognito | 54. Fatales | 67. MUSHROHMS |
| 42. Al Cabones | 55. Claylings | 68. Psychedelics Anonymous Genesis |
| 43. Monkey Bet DAO | 56. Waifusion | 69. SuperNormal |
| 44. The Yakuza Cats Society | 57. NFTrees | 70. Girlies NFT |
| 45. DeadHeads | 58. CrypToad Punks | 71. Timeless Characters |
| 46. Fang Gang | 59. WomenRise | 72. ExpansionPunks |
| 47. Dapper Dinos NFT | 60. Women and Weapons | 73. Larva Lads |
| 48. The Wanderers | 61. Alpha Girl Club | 74. Cryptoon Goonz |
| 49. Crypto Cannabis Club | 62. Gooniez Gang Official | 75. The mfer chicks |
| 50. Royal Society of Players | 63. alien frens | 76. Women Tribe NFT |
| 51. The KILLAZ | 64. WVRPS by WarpSound (Official) | 77. xmfers |
| 52. Gauntlets | 65. LinksDAO | 78. Encryptas |

Scope: Collections by Release Date

First half of 2022

PFPs

79. BearsOnTheBlock
80. Slacker Duck Pond
81. The Wicked Stallions
82. Not Your Bro
83. Somnium Space VR
84. World of Women Galaxy
85. Moonbirds
86. Otherdeed for Otherside
87. Boki
88. goblintown.wtf
89. rektguy
90. Akumu Dragonz
91. Murakami.Flowers Official

92. We Are All Going to Die
93. FTC Official
94. ill poop it nft
95. Chimpers

Generative

1. Maps for grief by Louis-André Labadie
2. Synesthesia by PLS&TY
3. Pizza 1o1 by KALA
4. Maps by john provencher
5. Freeplan by xnmtrc
6. Heavenly Bodies by Ento
7. Cosmic Reef by Leo Villareal
8. HashCrash by Beervangeer
9. Facets by conundrumer
10. InC by hex6c
11. Screens by Thomas Lin Pedersen
12. Roamings by Luca Ionescu

Scope: Collections by Release Date

First half of 2022

Generative

- | | | |
|------------------------------------|--|--|
| 13. Legends of Metaterra by hideo | 25. entretiempos by Marcelo Soria-Rodríguez | 36. Quantum Collapses by Insight |
| 14. Fernweh by oliveskin | 26. Foliage by Falko | 37. Isodream by henrysdev & AMNDA |
| 15. Undercover by artplusbrad | 27. Thereidoscope by Daïm Aggott-Hönsch | 38. Strata by Vebjørn Isaksen |
| 16. Two Mathematicians by BY MA | 28. Lacunae by James Dalessandro | 39. Window by Jan Robert Leegte |
| 17. Stations by Fernando Jerez | 29. Spotlight by Joshua Bagley | 40. Neophyte MMXXII by Sterling Crispin |
| 18. Non Either by Rafaël Rozendaal | 30. Exhibition: 3291 by cryptobauhaus | 41. Automatism by Yazid |
| 19. Cosmodesias by Santiago | 31. Time travel in a subconscious mind by Jimmy Herdberg | 42. Memories of Qilin by Emily Xie |
| 20. Haywire Café by Jess Hewitt | 32. Click by Ivan Dianov | 43. Ancient Courses of Fictional Rivers by Robert Hodgin |
| 21. Masonry by Eric Davidson | 33. Tentura by Stranger in the Q | 44. Perpetua by Punch Card Collective |
| 22. Machine Comics by Roni Block | 34. pseudomods by erin bee | 45. Liquid Ruminations by Eliya Stein |
| 23. Para Bellum by Matty Mariansky | 35. Silhouette by Niel de la Rouviere | 46. Supermental by Rosenlykke |

Scope: Collections by Release Date

First half of 2022

Generative

- | | | |
|--|--|--|
| 47. Mazinaw by EDG | 58. Mind Maze by Parse/Error | 69. Koripo by Rich Poole |
| 48. Zoologic by ixnayokay | 59. Flux by Owen Moore | 70. 100 PRINT by Ben Kovach |
| 49. Plasticity by p4stoboy | 60. Assemblage by SAB & K2xL | 71. Cattleya by Ben Snell |
| 50. Where The Wind Blows by MODNAR WOLF | 61. Invasion Percolation by BarabásiLab | 72. Faceless by greatjones |
| 51. APEX by phenomena | 62. Anticyclone by William Mapan | 73. Colorspace by Tabor Robak |
| 52. Drifting by Simon De Mai | 63. Imperfections by Kalis | 74. Divenire by Emanuele Pasin |
| 53. Corners by Rafaël Rozendaal | 64. Center Pivot by Craig Hughes & Eric Hughes | 75. Daisies by Natthakit Susanthitanon (NSmag) |
| 54. Túnel Dimensional by Autonomoses | 65. Hōrō by makio135 | 76. Photon's Dream by Harvey Rayner |
| 55. OnChainChain by Rizzle, Sebi, Miguelgarest | 66. Zupermat by 0xphiil | 77. Rotor by Sebastián Brocher (CryptoArte) |
| 56. AlgoBeats by Han x Nicolas Daniel | 67. Ode to Penrose by uMathA | 78. Maps of Nothing by Steve Pikelný |
| 57. Alien DNA by ShvemblDr | 68. Primordial by Jacob Gold | 79. Assorted Positivity by steganon |

Scope: Collections by Release Date

First half of 2022

Generative

80. the spring begins with the first rainstorm by Cole Sternberg
81. Collapsed Sequence by toiminto
82. montreal friend scale by amon tobin
83. Fermented Fruit by cyberia
84. Woah La Coaster by Blockwares
85. GHOST IN THE CODE by Kazuhiro Tanimoto
86. PrimiEnd by wuwa
87. Total Strangers by Artem Verkhovskiy x Andy Shaw
88. 3:19 by Santiago.
89. Sudfah by Melissa Wiederrecht
90. Latent Spirits by Robert Hodgkin

Other

1. Conquerors of the No-Mans Land by Annapaff
2. hausphases by Haus
3. FULL SEND METACARD NFT
4. Grails by PROOF Collective..
5. Template
6. Bud Light N3XT Collection
7. Metroverse
8. LaserCat NFT
9. Admit One
10. The GODA Mint Pass

Scope: Collections by Release Date

Second half of 2022

PFPs

1. 8liens NFT
2. DigiDaigaku Genesis

Generative

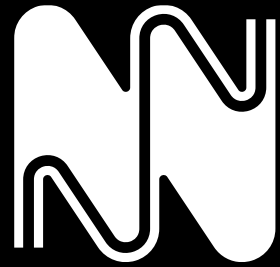
1. Metropixeland by Fernando Jerez
2. Running Moon by Licia He
3. Alan Ki Aankhen by Fahad Karim
4. Steps by johan
5. Squares by Martin Grasser
6. Fatura by Mathias Isaksen
7. Scribblines by Orpheusk
8. undead wyverns by hideo
9. Polychrome Music by Rafaël Rozendaal & Danny Wolfers (Legowelt)
10. leva by ShvemblDr
11. FAKE IT TILL YOU MAKE IT by Maya Man
12. Balletic by Motus Art
13. Vahria by Darien Brito
14. Gels by Jason Brown - Shawn Douglas
15. Being Yourself While Fitting In by LIA
16. RASTER by itsgalo
17. Glass by EDG
18. 80s Pop Variety Pack - for experts only by Daniel Catt
19. 3 Minute Meditations by thetechnocratic
20. CryptoCountries: The Unpublished Archives of a Mythical World Traveler by Michael G Devereux

Scope: Collections by Release Date

Second half of 2022

Generative

- | | |
|---|---|
| 21. Avalon by r0zk0 | 32. flora, fauna, false gods & floods by Ryan Green |
| 22. The Inner World by Dominikus | 33. Erratic by Owen Moore |
| 23. Pointila by Phaust | 34. Departed by Alexis André |
| 24. Staccato by Philip Bell | 35. Sandaliya by Melissa Wiederrecht |
| 25. Essenza by Stefano Contiero | 36. Fontana by Harvey Rayner patterndotco |
| 26. Interferences by Juan Pedro Vallejo | 37. Intersections by Rafaël Rozendaal |
| 27. Ode to Untitled by artplusbrad | 38. Totem of Taste by Hannah Yan |
| 28. Thoughts of Meadow by Eric Davidson | 39. JPEG by Jan Robert Leegte |
| 29. Arcadia by Zachariah Watson | 40. Rectangles (for Herbert) by Jeff Davis |
| 30. D-D-Dots by tuplart | 41. Primitives by Aranda\Lasch |
| 31. Act of Emotion by Kelly Milligan | |



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Thank You!



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