

Creative Disruption:

Leveraging NFT in the Zimbabwean Creative Space

At a Glance

For a nation or a civilization to continue to develop it needs to continuously create innovations that provide new opportunities for progress, “Creative Disruption”. The Blockchain evolution has offered people in the creative industry new opportunities to showcase their work and profit from it.

[NFTs or Non-Fungible Tokens](#) are the new digital craze that has taken the creative industry by storm. NFTs are a digital token that represent a specific asset, such as artwork or in this case popular digital artwork. Essentially it means each token is unique and represents ownership of a specific asset making it non-fungible. For instance, when you exchange one Bitcoin for another, they are exactly the same making it fungible therefore not unique. The idea is that these tokens allow the artist and the collector (buyer) to prove and enforce ownership of an asset and because its digital it is popular with digital artwork.

Most NFTs are run on the popular Ethereum blockchain network (and its rivals as well) and the NFTs are recorded and become part of a public ledger system which is immutable making piracy difficult (but not entirely possible). They are essentially digital files that provide proof of ownership and authenticity, like a title deed which is important in the art world where fraud is rampant.

Why NFTs Matter

NFTs are having its exponential growth moment. For starters collectors and speculators in 2020 spent approximately \$240 million. Top artist [Mike Winkelmann](#) sold a piece through auctioning an NFT for \$69 million. Clearly there is a marketplace for this technological revolution. Artists, particularly digital artists, who are fed up with years of creating content that doesn't generate any consistent income but rather just engagement on social media platforms now have medium that allows them to sell their digital artwork with verifiable authentication and ownership for both the artist and the collector.

NFTs are envisioned to revolutionize not just the digital arts sector, it has applications for musicians and filmmakers. The possibilities to change both their creative process and how the world participates and values their work. A musician can create an album list of songs and have an NFT for each song and sell it to the highest bidder where they can only own and listen to the song on a particular platform that makes transferring the song impossible. NFTs don't need to be limited to just digital assets. They have the potential of being applied to physical artwork.

An artist can sell an NFT to a collector and the collector can allow that artwork to be viewed in museums across multiple countries and both the artist and collector can receive any royalties essentially indefinitely. The creation of scarcity and the desire for buyers to have the prestige of being the only one that owns that particular asset is what creates high value and engagement in the NFT art world.





Why it matters to you

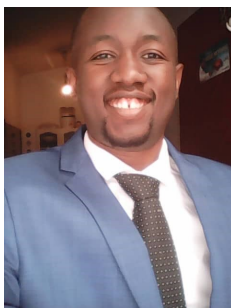
If you are a Zimbabwean creative, it may be time to rethink the meaning of art and take on the advantage of NFTs. In a world where nearly all our lives are digital it is advantageous to take advantage of that marketplace and it makes sense for a collector to spend their money on virtual art. NFTs have a unique feature embedded in them that allows you the artist to continuously earn every time that NFT is resold to someone else. This removes the need for signing on with agents that really get you nowhere, or signing on with record labels when you can now handle the distribution of your music on your own in the comfort of your studio.

Digital creators can create content that is unique and specific to a certain audience that will have the ownership rights of that content that no one else has and as we know in the art world scarcity of great art creates high value.

Video game art designers and programmers can sell in game items that no other player has in the gaming world that is unique and provide competitive advantages in the game. Owners of the NFT can prove ownership and resell the asset and allow you the original creator of the asset secondary sales earnings. Considering the number of computer programmers, user interface designers and gamers there are in Zimbabwe, this is an income stream that is waiting to be “mined”.

However, like cryptocurrencies failing to take off in Zimbabwe, it will be interesting to see if NFTs that use the same blockchain technologies for transactions will take off in Zimbabwe, or if they will use the standard [fiat currencies](#).

by **Tinashe Gwariro, Policy Analyst Fellow, Nhimbe Trust**



Tinashe Gwariro

Tinashe is an international relations graduate with experience in promoting democracy, human rights and public policy analysis in Zimbabwe. He has worked as a Researcher for the International Commission of Jurists (ICJ) where he was responsible for monitoring and documenting human rights violations arising from COVID-19 restrictions and measures undertaken by the government of Zimbabwe. As well as initiating draft policy briefs on trends of human rights violations and possible mitigation measures, as a researcher at ICJ he was part of the team that initiated the promotion of anti-violence youth empowerment project whose goal was to promote peace through encouraging political tolerance.

Prior to that, he worked for one year as a Program Associate with Strategic Foresight, a strategic policy advisory think-tank. During his time there he was part of the Strategic Policy Advisory division where he assisted research and writing policy briefs and security periodicals. He also conducted political risk assessment for businesses that operate in high risk African countries.

As Nhimbe’s Policy Analyst Fellow, Tinashe’s key responsibilities are providing research support on a broad range of policy issues related to cultural rights and artistic freedoms; and Administrative support to facilitate the work of the Nhimbe Trust Advisory Panel.

