



# Text-Based NFTs: What It Means and How It Works

When we think of NFTs, fancy digital art, profile pictures, and expensive images usually come to mind. However, there's more to NFTs than just visuals. At its core, NFT technology provides proof of ownership for digital data in a virtual environment. Text-based NFTs are lesser-known but equally influential digital assets that can tokenize written content, creating unique and valuable opportunities for creators and consumers.

In this article, we'll explore the innovative applications of [text-based NFTs](#) and help you understand this underestimated trend and how it works across various sectors.

## • NFTs in Education

Education has remained relatively unchanged for years, with only minor adjustments in our tools and methods. Text-based NFTs have the potential to revolutionize the way we approach learning. From tokenizing educational materials to create unique, gamified learning experiences, NFTs can transform the educational landscape.

Tokenizing educational materials provides better organization and distribution for all stakeholders in education. Imagine a textbook that could be automatically updated through its blockchain connection, or the resale and reuse of textbooks made more accessible and secure through [NFT](#) technology. Tokenizing certificates can also help authenticate and verify academic achievements, eliminating issues with fake degrees.

By incorporating [NFTs and gamification](#) into educational platforms, students can earn rewards, unlock achievements, and interact with learning materials in exciting, immersive ways. Will this increase students' incentives to learn and make education more enjoyable?

- **NFTs in Literary Publications: Bridging the Gap Between Creators and Consumers**

Text-based NFTs can transform the literary world by allowing authors to tokenize novels, short stories, and poems. This offers authors greater creative control and the ability to earn royalties directly from their works.

Tokenizing literary works as NFTs can save authors legal and operational costs traditionally associated with publishing. With the help of [smart contracts](#), some legal and operation expenses can be reduced, as these tasks can be executed through blockchain technology. In addition, royalty settings enable authors to receive lifelong income as long as there are buyers, and these earnings are settled immediately, eliminating the need to wait for traditional settlement periods.

For readers, it allows them to collect rare editions and directly support their favourite writers. Envision a world where bestsellers like the Harry Potter series were issued as NFTs. J.K. Rowling would have had increased control over her intellectual property and been able to create unique experiences for readers. Readers, in turn, would have owned digital collector's items, engaged with an active fan community, and accessed exclusive content directly from the author.

For example, owning rare editions of text-based NFTs could unlock additional experiences in other media, such as gaming. For instance, owning a rare Harry Potter novel edition as an NFT could grant the holder extra weapons or perks in the Harry Potter Game "Hogwarts Legacy," showcasing the interoperability of NFT assets across different platforms. Could text-based NFTs redefine how we experience best-selling novels and create new opportunities for both authors and readers?

- **Text-based NFT Collection Example: Loot (for Adventurers)**

Loot (for Adventurers) is an innovative NFT collection created in August 2021, with a total trading volume of 75,749 ETH and holding an 888 USDC floor price now. It comprises 8,000 randomly generated text-based NFTs representing various adventure gear pieces, such as weapons, armor, and accessories. Each Loot NFT contains a list of plain-text attributes, making it an easily accessible building block for creators.

The simplicity of Loot NFTs has sparked the imagination of the [Web3](#) community, inspiring artists, developers, and enthusiasts to collaborate and create a wide range of derivative works, including games, stories, and virtual experiences, by taking a bottom-up approach to gaming and world-building. For example, the “Gragon’s Crown” is one of the head attributes indicating a head item. Everyone can create visual and stories for the thing, as the text nature provide room for imagination to those who like the collection. Some creators make Loot Visualiser so that a fighter wearing all the “text” described gears can be shown visually as you connect your [wallet](#). Some creators also created marketplaces that can split the gears and exchange. In contrast, some also made adventure [games using Loot NFT](#) to start their adventurous journey. The success of Loot challenges the conventional notion that NFTs are limited to visual art forms and showcases the potential of text-based NFTs.

## • Final Thoughts

While image-based [NFTs have dominated the market](#), text-based NFTs have the potential to revolutionize the world of art and the realms of education, literary publications, and more. The innovative use cases of text-based NFTs demonstrate how they can create more accessible, equitable, and engaging environments for creators and consumers.

Although it’s difficult to predict whether text-based NFTs will surpass their image-based counterparts in popularity, it’s clear that they hold immense potential in unlocking new creative avenues and fostering [collaboration](#) across various industries. As a [member](#) of the Web3 community, it’s crucial to stay informed and participate in the ongoing discussions and developments surrounding NFTs.

So, are you ready to explore the fascinating world of text-based NFTs and be part of the next wave of innovation?