How Will NFT Tickets Change the Web2 Stagnant Ticket Swamp?

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[NFT](#) tickets. 12% of concert ticket buyers reported buying fake tickets. Ryan Kenny, CEO of seatlabnft, said that therefore, the time is ripe for change in the ticketing industry.

As the upsurge of NFT PFP (data and pictures) subsided, people began to know more about the potential utility of NFT. Some traditional and long-standing industries may be changed by using blockchain technology and the authenticity and proof of ownership it provides.The utility of NFTs is being explored in various infrastructure fields, and [Web3](#) technology has been adopted in medical records and supply chain management.

At the same time, in the entertainment industry, NFTs has been used to improve the experience of users and fans. For example, famous festivals, sports leagues and individual artists are using Web3 technology to create a more immersive experience for their audience.

However, a small but important branch of the live entertainment industry will experience the greatest damage caused by the continuous decentralization of the Internet; Tickets for on-site activities.

A Stagnant Swamp

At present, the online event ticketing industry is worth about $30 billion, and a small group of companies have an extremely important market share. This is a problem. The on-site activity community is increasingly dissatisfied with the existing ticketing platform.

The story abounds that the performance tickets sold out in a few seconds, but reappeared in the secondary market of ticket suppliers at a very high price a few minutes later. Disappointed fans are now used to not being able to buy tickets for popular shows.

This problem becomes more complicated because the major ticket suppliers do not seem to have done a lot of work to solve this problem. Many people even seem to benefit from ticket scalpers through their fee structure.

NFT Tickets and Secondary Sales

Legal secondary ticket sales are not the problem. Plans have changed, nannies have been cancelled, etc., and the secondary market for tickets provides a platform for those who can no longer participate to sell their tickets to those who miss.

When we learned that representatives of companies like Ticketmaster were photographed actively telling scalpers that they were not interested in monitoring their multiple accounts and robots to bypass anti scalpers measures, it began to have more sour taste.

Since its merger with live nation 10 years ago, Ticketmaster's problems have greatly increased and it has begun to monopolize. John Oliver of HBO recently reported their practice in his program last week night, which once again shows that people are increasingly disgusted with the immoral, problematic and even illegal strategies used by this largest ticketing platform.

However, Ticketmaster is not alone in using improper means. About 12% of respondents reported buying fake tickets, and it is clear that little has been done to help consumers. In addition, although event ticketing still does not provide any additional utility for its customers, in the view of many people, it is a mature industry that needs to be changed.

Web3 Solution

Through blockchain and Web3, we have the opportunity to shift the focus of event ticketing from profits, robots and scalpers to those who make on-site activities possible. The transparent ledger provided by the blockchain enables people to understand the journey of a ticket as never before, which means that artists and event organizers can identify their real fans and those who just want to make a profit through resale.

Casting tickets in the form of NFT will eliminate fraud, and using smart contracts to determine the royalty share of secondary ticket sales will greatly reduce the opportunity for scalpers to make profits.

In addition, artists can reward loyal fans through air drop subsidies and rewards, which has been proved to improve the audience experience of live activities. The survey shows that consumers give priority to experience rather than property. It seems that seatlabnft is ready to subvert an industry that has not been challenged for a long time.

After working in the field of field activities for many years, I decided that the ticketing platform should serve people in the field of field activities. I believe Web3 technology has the ability to help achieve this change by building a closer relationship between fans and artists, rewarding loyalty and

making it harder for scalpers and peddlers to make profits.