

Mattel launches NFT marketplace

Mattel has launched its own non-fungible tokens (NFT) marketplace on Mattel Creations, the company's collector and direct-to-consumer platform, as the toy and entertainment giant aims to expand its digital collectibles business.



Source: Supplied

Series 4 of the Hot Wheels NFT Garage, set for release on 15 December, will be the first offering of Mattel Digital Collectibles to launch on the new marketplace.

The Mattel Creations Digital Collectibles Marketplace is built on the Flow blockchain, a fast, decentralised, and eco-friendly blockchain designed to support consumer-scale decentralised applications serving mainstream audiences.

Made for mainstream consumers, the Mattel Creations Digital Collectibles Marketplace will not require users to own cryptocurrency to make purchases and will integrate a peer-to-peer trading platform that will allow collectors to trade their digital collectibles between them in early 2023. Also coming in early 2023, customers who own Hot Wheels Garage NFTs on the Wax blockchain will be able to transfer their tokens to Flow in a one-for-one exchange.



Source: Supplied

"Mattel is pioneering the future of play, constantly deepening our connection with fans of all ages in both the physical and digital worlds," said Ron Friedman, vice president at Mattel Future Lab.

"In launching our own marketplace, we're able to translate iconic Mattel IP into digital art, engaging directly with our customers and providing a best-in-class user experience. This is the latest evolution of our digital endeavours, and we look forward to sharing more drops soon inspired by some of the world's favorite Mattel brands."

Diversifying the Hot Wheels legacy

Developed by the same team behind Hot Wheels die-cast cars, Series 4 of the Hot Wheels NFT Garage is the latest way for fans to collect valuable and rare digital artwork from the iconic Mattel IP and features some of Hot Wheels' most popular car designs in an all-new, digital format. Series 4 artwork comprises 60 cars from McLaren, Chevrolet, Honda, Aston Martin, Oldsmobile, Pagani, and Cadillac, as well as many Hot Wheels originals.



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Sold in packs that are priced at \$25 each, customers can purchase up to eight packs per transaction. Each pack includes seven Hot Wheels NFTs: four basics, two epics, and one guaranteed rare car. Collectors lucky enough to receive a Premium or Treasure Hunt digital collectible (Pagani Huayra, '82 Cadillac Seville, '69 Cope Corvette, Chevy Silverado Off Road, or McLaren F1 GTR) will be able to redeem them for a physical die-cast replica.

These premium-grade, die-cast cars are among some of the rarest Hot Wheels vehicles available. While supplies last, there is no limit to the number of transactions customers can make.

Mattel was the first toy company to launch NFTs and continues to expand in digital collectibles and experiences. Previous releases of the Hot Wheels NFT Garage sold out instantly, as did Barbie's collection of digital collectibles in collaboration with fashion house Balmain. Other Mattel initiatives in this area include the Cryptos x Masters of the Universe collection and the Barbie x Boss Beauties offering.

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