

‘Adidas for Prada Re-source’ NFT Price Analysis:

Reviewing the NFT collection on the world’s
largest NFT marketplace, OpenSea





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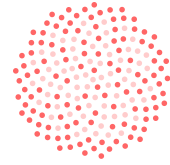
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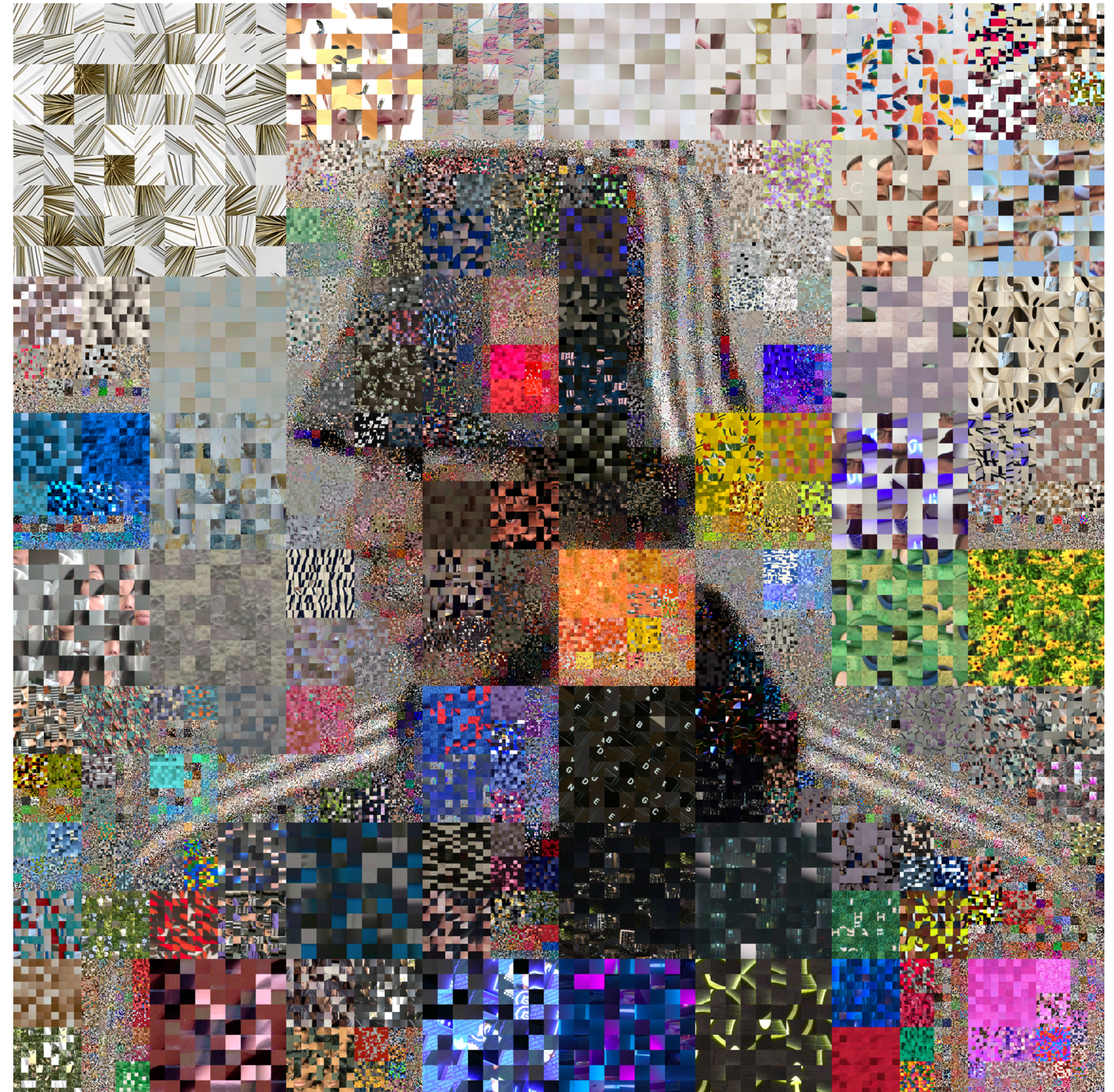
Introduction

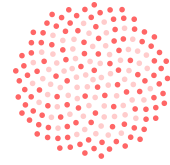
NFT sales exceeded \$17 billion in 2021, close to a 200x increase over the \$82.5 million in total sales in 2020. Considering the peaking levels of interest shown by brands and investors in NFT, this number is bound to grow exponentially in the next few years.

NFTs are versatile, offer a new revenue stream, facilitate exciting collaborations, and are an easy entryway to the metaverse universe. Brands can use NFTs to raise brand awareness, reward their loyal consumers, raise capital, and reach a brand new audience. The possibilities are endless with NFTs and their popularity is evident from the number of small and large enterprises investing in this trend.

In this case study, Intelligence Node analyzes the performance of “Adidas for Prada re-source” NFT collection on the world’s largest NFT marketplace, Opensea.

“ **NFT sales exceeded \$17 billion in 2021, close to a 200x increase over the \$82.5 million in total sales in 2020.** ”





Scope & Overview

- Largest NFT marketplace: **OpenSea**
- Collection: **Adidas for Prada re-source**
- Adidas for Prada re-source is a digital art creation project comprising **3,000 individual tiles (NFTs)** created by the community
- This culminates in a final artwork canvas designed by renowned digital artist Zach Lieberman, with revenue shared between all contributors and Slow Factory, a non-profit organization
- The creator of the tile can choose to hold it, or sell/trade/donate it
- The NFTs are minted on the '**Polygon**' blockchain and are **Ethereum mainnet ERC-721** tokens

The screenshot shows an OpenSea marketplace listing for an NFT titled "adidas for Prada re-source #1933". The NFT is a 10x10 grid of small images, each depicting a different animal's face. The listing is owned by "LiAnGChoU_nft" and has 145 views and 6 favorites. The current price is 0.5 ETH (\$795.12). A blue box highlights the current price, and a blue arrow points from this box to a text box above it that says "Users can trade the NFTs using the Ether cryptocurrency". The listing also shows a "Buy now" button and a "Make offer" button. Below the price, there is a "Price History" section with a dropdown menu set to "All time".

adidas for Prada re-source

adidas for Prada re-source #1933

Owned by [LiAnGChoU_nft](#) 145 views 6 favorites

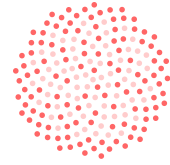
Sale ends September 11, 2022 at 5:07am GMT+5:30

Current price
0.5 (\$795.12)

Buy now Make offer

Price History

All time



Section I

Analyzing the Price Movements for the Adidas for Prada Re-source NFT

Buying, selling, or trading in NFTs is comparatively new and there lacks sufficient historical data to analyze performance trends, market movements, or pricing trends. But NFTs are gaining mainstream popularity every day, across industries and especially in the retail sector. With the growing acceptance of NFTs within retail, Intelligence Node decided to dig deeper into the NFT ecosystem and draw observations by analyzing data. This data could help brands and retailers leverage market movements and consumer insights to make informed decisions while launching and pricing their NFT collections. In this case, Intelligence Node analyzes the performance of the Adidas for Prada re-source NFT by collating pricing and availability data since its launch.

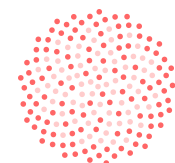
“ **The highest sale in this NFT collection was made just a day after it launched at \$2125.58** ”

It can be inferred that the value of these NFTs was strongest when they launched back in January 2022, and it has fallen since.

Item Activity				
Filter				
Sales X Transfers X Clear All				
Event	Price	From	To	Date
Sale	1.3	Therealstampcollector	Justsomeone5	6 months ago
Transfer		Therealstampcollector	Justsomeone5	6 months ago
Airdrop		NullAddress	Therealstampcollector	6 months ago

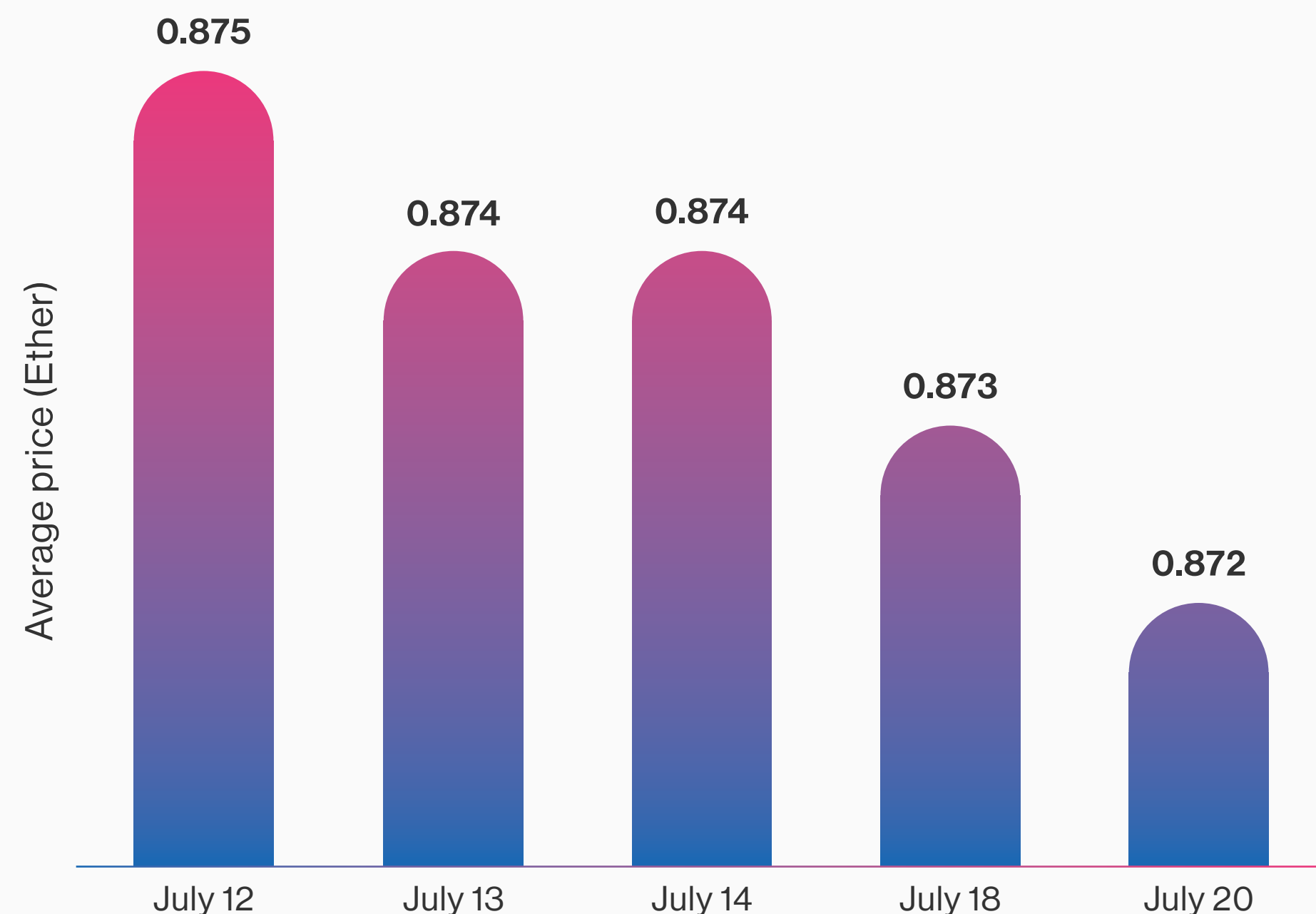
The highest sale for this collection was 1.3ETH (\$2125.58)

This sale was made the very next day after it launched

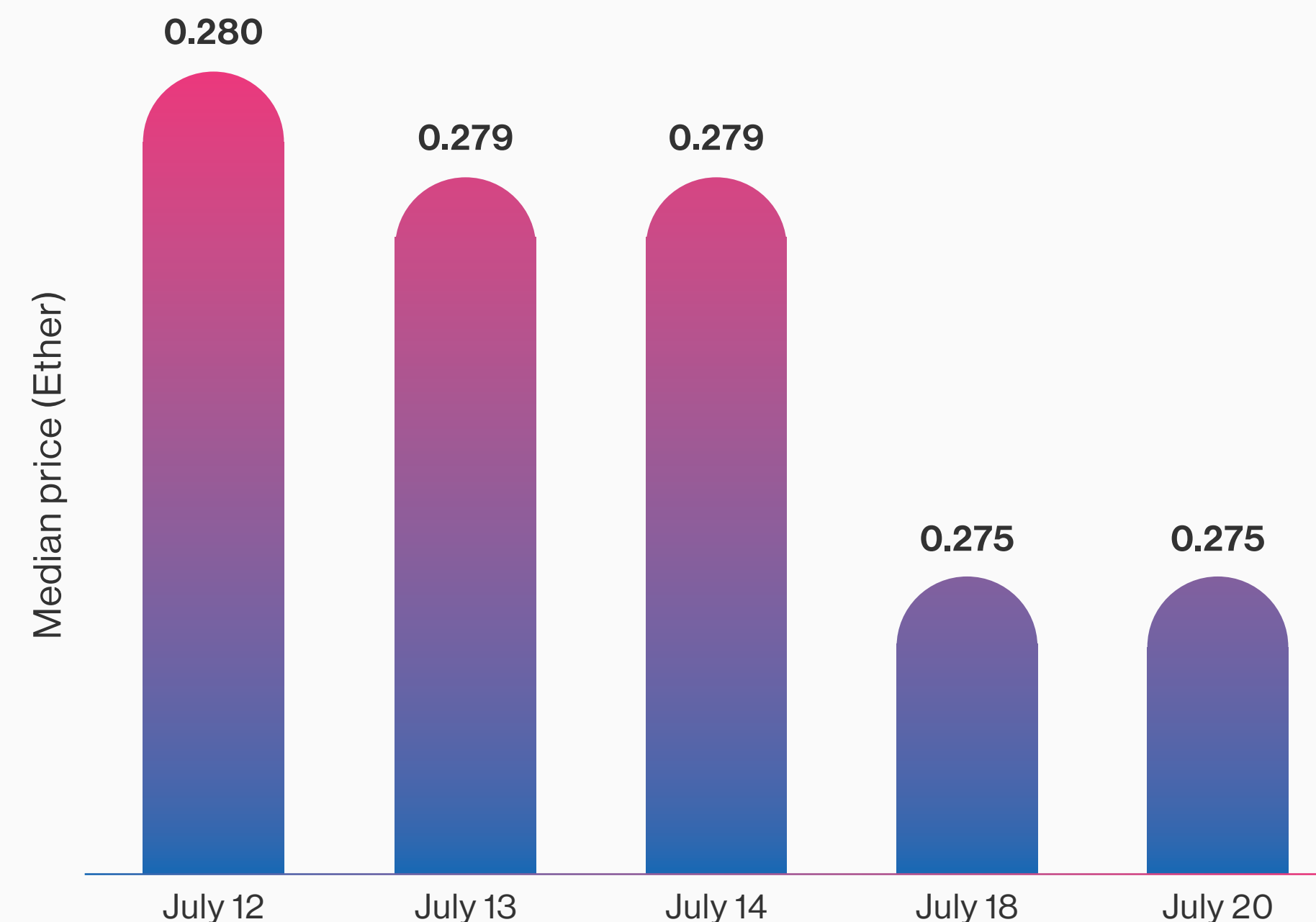


“ **Today, the average selling price of listed NFTs is 30% lower and falling...** ”

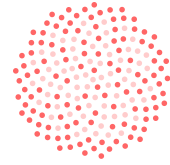
The highly volatile global crypto market has affected the NFT performance, leading to a price decline. While this is a key reason for the falling pricing of listed NFTs like the Adidas for Prada re-source, several other factors contribute to the declining value. The excitement and the hype around NFTs is fast declining and that, combined with the recent crypto market crash, has led to the flatlining of NFTs as sellers are trying to get their investment out before the demand and the value falters further.



Owners are valuing their NFTs lower with each passing day



The median prices of the NFTs are falling as well



“ The consistent fall in prices has led to underpriced NFTs being in high demand ”

Intelligence Node noticed that sellers listing NFTs at a lower than average price were getting multiple bids and were in high demand. It was also observed that the high number of bids led to competitive offers on the NFTs, with offers eventually coming close to the listing price.

[Buy now](#) 4

adidas for Prada re-source

adidas for Prada re-source #2777

Owned by [estok.eth](#) 73 views 4 favorites

Sale ends July 26, 2022 at 8:58am GMT+5:30

Current price
 0.09 (\$146.96)

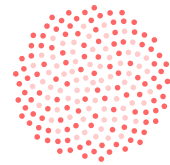
Buy now Make offer

Price History

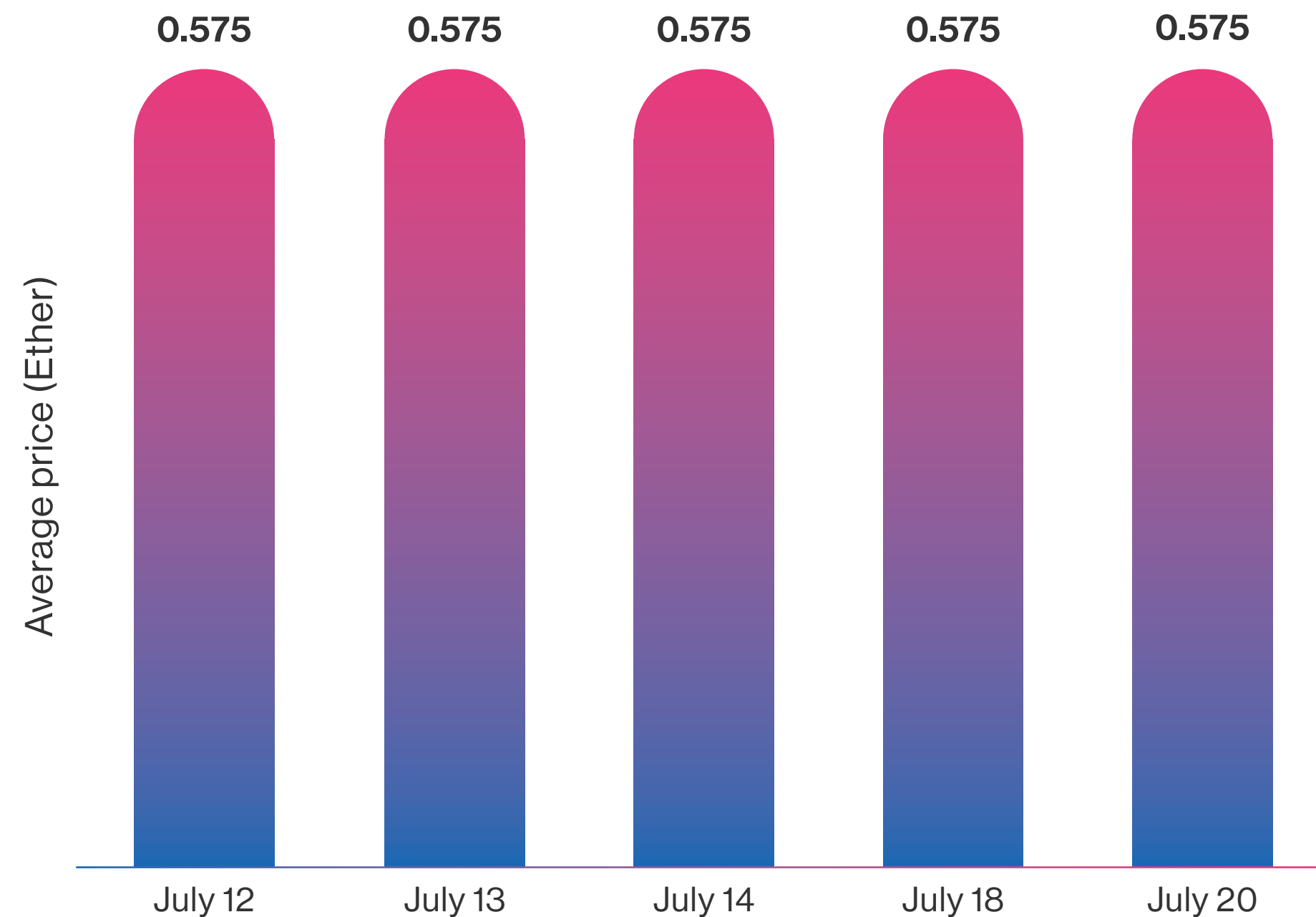
NFT is under-priced at
0.09ETH (\$146.96)

High number of bids
gradually coming close to
the listing price

Offers						
Price	USD Price	Floor Difference	Expiration	From		
0.07 ETH	\$114.30	9% below	about 21 hours	5D8D73		
0.05 ETH	\$81.64	35% below	29 days	Johnny-Money		
0.02 ETH	\$32.66	74% below	3 days	mahdi_khorsandi...		

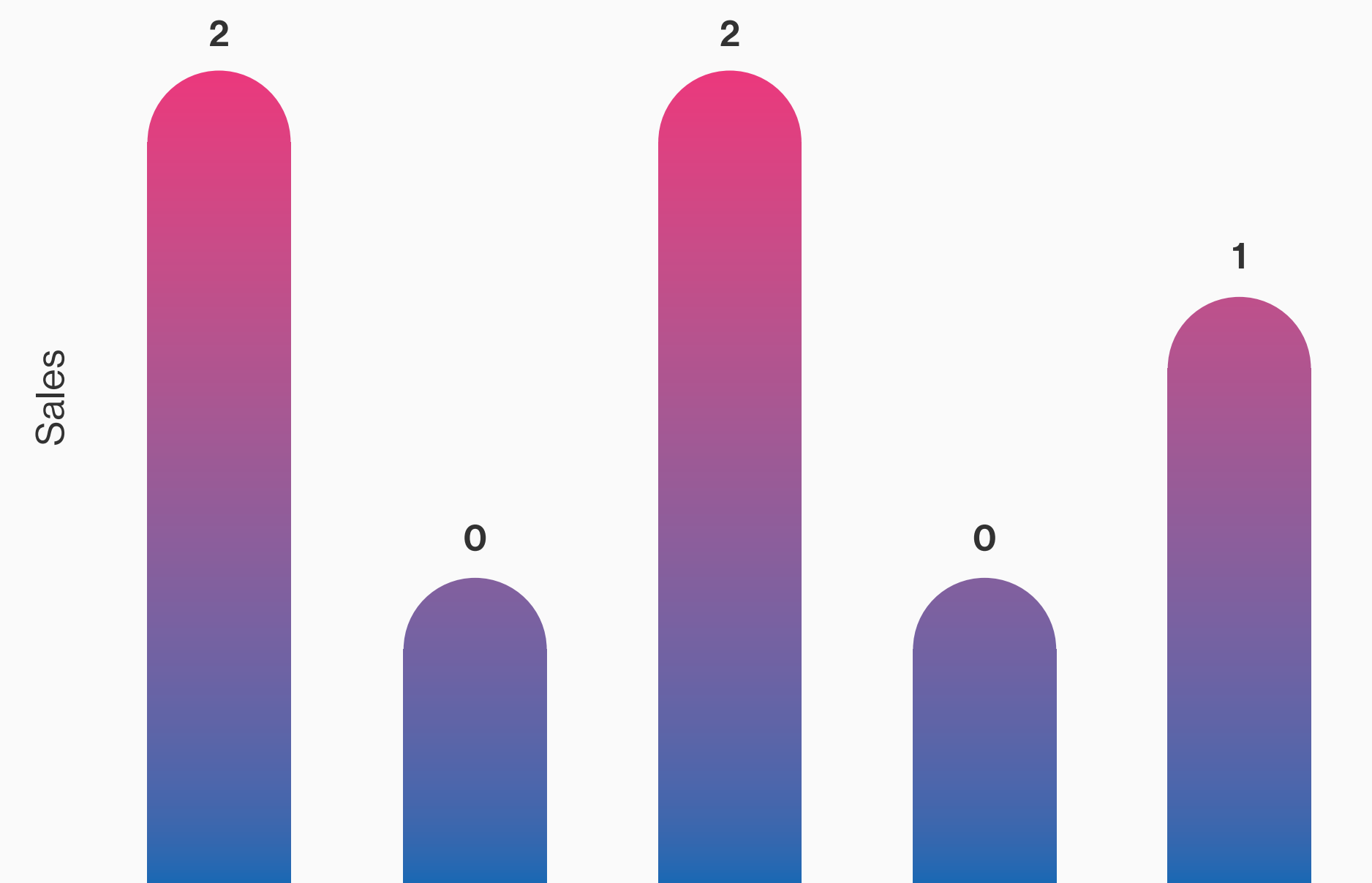


Average selling price for the collection (at large - listed and unlisted) has remained consistent due to...



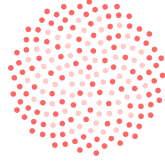
1. Very low sales volumes

In the third week of July, there were next to no sales for the Adidas for Prada re-source NFT, leading to a consistent average selling price of the collection.



2. Sellers that tend to be too unrealistic with their pricing

The highest listed price was more than 300 times the cost of the most expensive NFT ever sold (for this collection). Such inflated markups lead to reduced sales movement and the eventual decline in demand.



Owners might tend to overvalue their NFTs (\$653,132)

The screenshot shows an OpenSea listing for 'adidas for Prada re-source #1799'. The item is owned by 'Taka_Kumiko' and has 238 views and 6 favorites. The sale ends on August 21, 2022, at 3:29am GMT+5:30. The current price is 400 ETH (\$653,132.00). There are 'Buy now' and 'Make offer' buttons. A 'Price History' section shows an all-time average price of 0.8 ETH. A red box highlights the current price, and a blue box highlights the 'Buy now' button.

“ While owners tend to overvalue their NFTs, bidders tend to undervalue them ”

We already discussed how the overvaluation of NFTs is one of the reasons for stagnated sales of the Adidas for Prada re-source. But it doesn't end there - bidders too are responsible for lower sales volumes due to their bids being extremely low, undervaluing the NFTs, and not coming anywhere near the listed price.

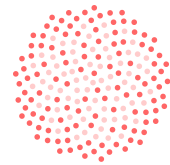
The screenshot shows an OpenSea listing for 'adidas for Prada re-source #785'. The item is owned by 'ANGLEDICKY' and has 104 views and 12 favorites. The sale ends on July 28, 2022, at 10:01pm GMT+5:30. The current price is 0.299 ETH (\$488.23). There are 'Buy now' and 'Make offer' buttons. A red box highlights the current price, and a blue box highlights the 'Buy now' button.

Offers				
Price	USD Price	Floor Difference	Expiration	From
0.05 ETH	\$81.64	35% below	about 1 month	Johnny-Money

Offer for NFT made at 0.05ETH (\$81.64)

Current listing price is 0.299ETH (\$488.23)


























Section II

Analyzing the Availability of the Adidas for Prada Re-source NFT Collection

The NFT ecosystem is growing

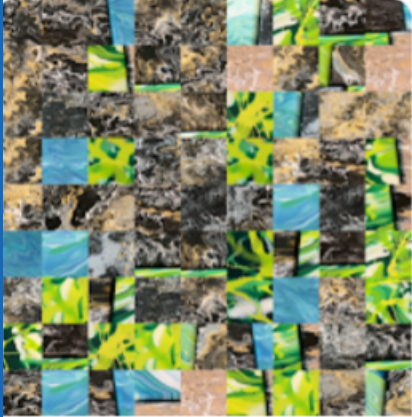
Intelligence Node's research shows that more and more people are joining the NFT ecosystem. This, despite the highly volatile crypto market, is a positive sign for NFTs and shows its continued popularity with digital buyers.

Event Type			Item	Price	Quantity	From	To	Time
Sales	<input type="checkbox"/>	 List	 adidas for Prada re-...	 0.077 \$125.73	1	Wild...	---	21 hours ago
Listings	<input checked="" type="checkbox"/>	 List	 adidas for Prada re-...	 0.078 \$127.36	1	lam_...	---	2 days ago
Offers	<input type="checkbox"/>	 List	 adidas for Prada re-...	 0.075 \$122.47	1	lam_...	---	2 days ago
Collection offers	<input type="checkbox"/>	 List	 adidas for Prada re-...	 0.087 \$142.06	1	Koss...	---	2 days ago
Transfers	<input type="checkbox"/>	 List Expired	 adidas for Prada re-...	 0.15 \$244.93	1	1263	---	2 days ago
		 List	 adidas for Prada re-...	 0.09 \$146.96	1	maur...	---	2 days ago
		 List	 adidas for Prada re-...	 1 \$1622.97	1	87AB...	---	2 days ago

While plenty of people are reluctant to sell their NFTs, in this case, that number is reducing consistently.


Most favored

3,030 items




adidas for Prada re-s...

Last 0.35



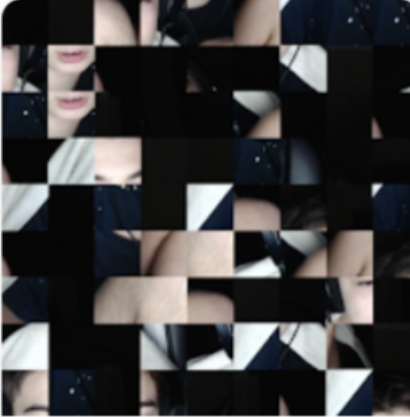
adidas for Prada re-s...

Last 0.38



adidas for Prada re-s...


Last 0.29



adidas for Prada re-s...

Price 99

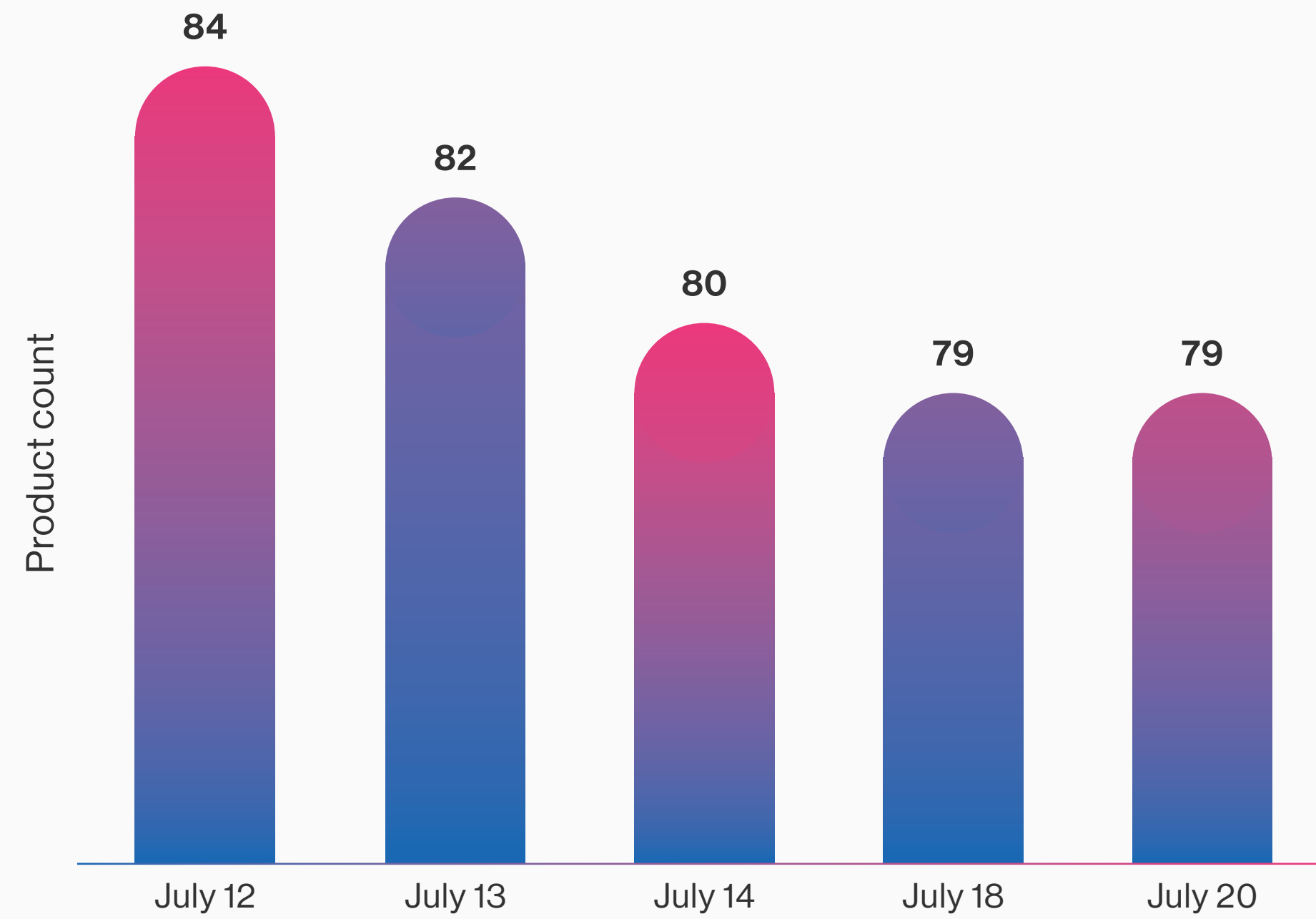
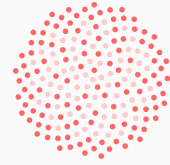
Last 0.35



adidas for Prada re-s...

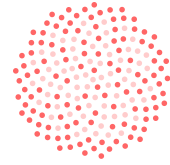
Last 0.689

No listing price for the most liked NFTs



From the above graph showing reduced product count, it can be inferred that owners do not want to hoard their NFTs anymore but sell them instead.



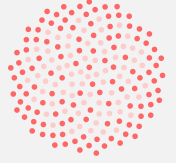


Why NFTs & Web3?

NFTs and Web3 are taking the world by storm and are a next step in the evolution of digital retail. NFTs have gained immense popularity amongst brands and retailers as they experiment with digital art through innovative collaborations and explore a new revenue stream for their businesses. Luxury and lifestyle brands, although late to the eCommerce party, are the first to ride the NFT and the metaverse wave, and a lot of retail players are following their lead.

Throughout 2021, the number of retailers launching NFTs in the metaverse, especially in gaming, shot up. An alternative to eliminating banks and intermediaries for payments, blockchain technology ensures stringent security, complete transparency, increased revenue generation from virtual sales, and a new avenue for brand awareness, leading to several retailers rushing to adopt it.

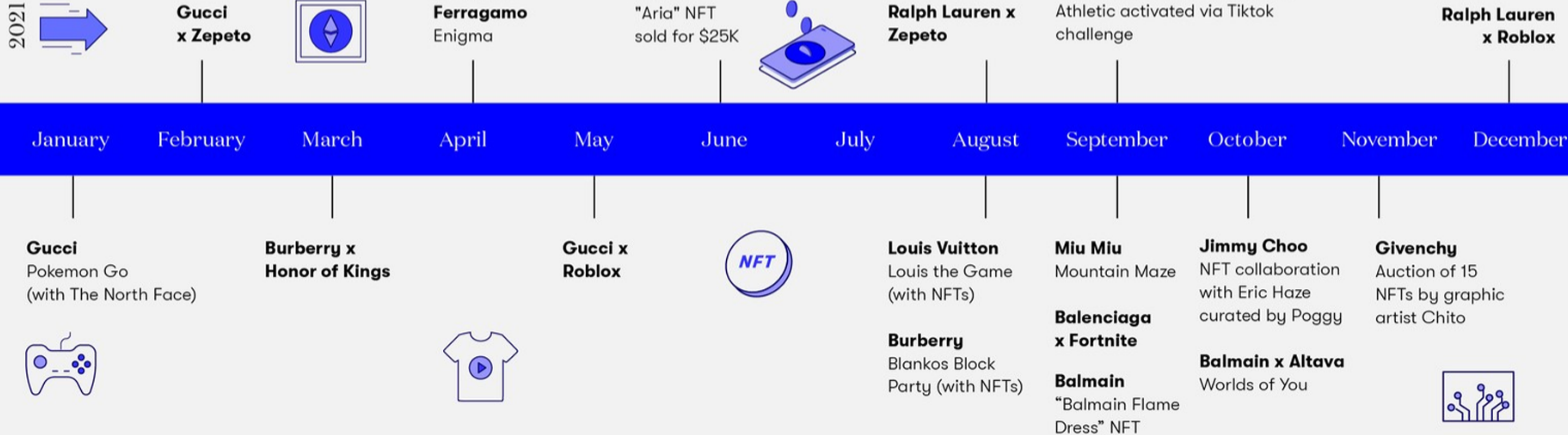


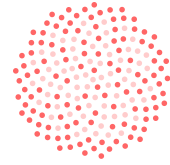


A Year in the Metaverse: Select Gaming and NFT Projects



DATA SOURCE: VOGUE BUSINESS INDEX © VOGUE BUSINESS





Why Intelligence Node?

Intelligence Node is a leader in AI-driven analytics and leverages proprietary machine learning algorithms and a patented similarity engine to track marketplaces like OpenSea and eBay in real-time.

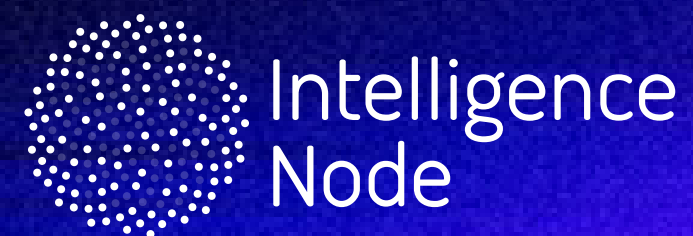
It currently tracks global eCommerce websites and marketplaces for Fortune 500 brands and retailers and is extending this service to the metaverse and the NFT ecosystem to give retailers complete visibility into their retail landscape.

As more brands dabble into NFTs, advanced intelligence will play a key role in having real-time visibility into the NFT ecosystem. Intelligence Node is positioned to gather competitive data from the NFT marketplaces and metaverse stores, giving brands a major advantage while pricing, positioning, and promoting their NFT collections.

Based on the market benchmark, we have the capabilities to flexibly and optimally set prices to derive the maximum value from them.

We also have the capabilities to aid in the launches of Transformer SKUs (SKUs that are available in the real as well as the digital world) while also identifying the gaps in their assortment.





Powering Digital Commerce With the Most Accurate Data

Optimize pricing, positioning, and promotion of your NFT collections with patented AI.

BOOK A DEMO

Visit us at: <https://www.intelligencenode.com>

