

How NFTs Reshaped the 2021 Art Basel and Miami Art Week Landscape

After being canceled in 2020, the annual art events returned—with NFTs clearly on the brain.

BY [LIANA LOZADA](#) — DECEMBER 8, 2021

MIAMI—[Art Basel Miami Beach](#) and [Miami Art Week](#) made their much-anticipated return to South Florida with events, fairs and activations spanning Nov. 30 to Dec. 5, 2021. After the COVID-19 pandemic canceled 2020's editions, event producers and art enthusiasts eagerly rang in the annual art fete. But, as we all know, a lot can change in a year: Safety protocols covered nearly all fair events—including documentation of negative COVID tests or vaccination and masks for entry.

The week's biggest buzzword, though, was NFT (which stands for nonfungible token). An NFT is a piece of digital content or data linked to a blockchain (or digital ledger), providing it with proof of ownership—it can be a JPEG, video, an audio file or music. This year's Miami Art Week and Art Basel Miami Beach showcased the convergence of Miami's population boom and intentional push to become an international tech and cryptocurrency hub, a global NFT rise and an event market eager to flex its muscle once again.

Art Basel Miami Beach drew 60,000 people across its run at the [Miami Beach Convention Center](#). It solidified NFTs' newfound prominence with an official fair conversation devoted to the topic, titled "Navigating the NFT Art Market." Meanwhile, *Humans + Machines: NFTs and the Ever-Evolving World of Art*, an interactive NFT exhibition from the energy-efficient blockchain [Tezos](#), also made its home at Art Basel, featuring back-to-back panels and a make-your-own NFT activation. Guests created their NFT by fusing their video-captured likeness with an algorithm and then still-capturing the visual product they found most engaging. More than 4,500 unique NFTs were populated. Both the Conversation and Tezos' discussions were livestreamed on social media.

Marriott International's travel program Marriott Bonvoy partnered with three digital artists to create NFTs inspired by its "Power of Travel" campaign. Marriott Bonvoy debuted and gave away the works (as well as 200,000 Marriott Bonvoy points) during the FaZe Forever Powered by MoonPay Art Basel event.

"Over the last year, NFTs have captured the zeitgeist of culture and the art world," says Mark Soares, the CMO and founder of [Blokhaus](#), the marketing and communications arm aiming to raise Tezos blockchain. "We wanted to share [Tezos] artists' work with the world and help push the NFT conversation forward on art's main stage. Blockchain and NFTs are here to stay, and it is important to create forums to learn and educate during events like Art Basel, where visitors are both passionate and naturally curious about art, technology and emerging cultural trends."

NFT education reigned throughout the week, echoing the idea that NFTs allow artists to create immersive communities, work and prosper in once underappreciated mediums and maintain financial autonomy. The Perez Art Museum (PAMM), Bass Museum, TimeOut Market Miami, Flagler Street Art Festival, Moxy South Beach, Artechouse, EAST Miami, Samsung Next at Amara at Paraiso and more all hosted NFT discussions.

"It is not often we find ourselves in the position to directly engage with a technology as it is being built," said [PAMM](#) director of digital engagement Jay Mollica. "So we owe it to ourselves to scrutinize it while we can." (PAMM's chat also explored NFT's digital and regenerative art history roots.)

The largest NFT-devoted event, however, came via the inaugural NFT BZL at the FTX Arena. The single-day event explored NFTs' present state while dissecting its current setbacks, barriers to entry, future creative and brand implications and technological iterations. The convention sold out with over 4,000 attendees.

Michelle Abbs, managing director at [Mana Tech](#), a sponsor of NFT BZL, noted, "Mana Tech is a convener of the Miami tech ecosystem, and we wanted to offer a space to gather everyone from experts to the crypto curious."

NFTs weren't all talk, though. At Art Miami, Nicole McGraw Fine Art sold Brendan Murphy's NFT "The Future Has Not Yet Been Written" for \$1.1 million. It marked the first time an artist took avatar NFTs back to the physical from the digital with this 6-foot-by-8-foot collage of high-res digital images. It was made from 200 digital avatars as the Boonji Spaceman and came with a Samsung frame to display the 200 NFTs as they rotate.

NFTs crossed the entire beach and metropolitan area. Faena Miami Beach celebrated Faena

Art's 10th anniversary by commissioning interactive public works and complementing NFTs on the digital art platform, [Aorist](#). They included Pilar Zeta's "Hall of Visions," a beachside, site-specific installation alluding to Argentina's Madi Movement while paying homage to Miami's art-deco history; its NFT counterpart displayed a rising sun and moon. Faena also debuted "The Project Room with The Smell of Pink," a multisensory experience, and "What Lies Beneath: Tipping Point," an iceberg installation over the pool, from which the NFT sale benefited The ReefLife marine sanctuary.

In downtown Miami, Mana Public Arts partnered with the Miami Downtown Development Authority for the Flagler Street Art Festival. The festival featured a digital NFT gallery illuminating Flagler's historic building facades. In addition, the Monolith, 24-foot-tall NFT art exhibition space produced by [ArtRepublic](#), featured 100 artists' works curated by SuperRare.

In Wynwood, "Our Friend, Jean" NFT auction took place on [Trillernfts.com](#) marketplace with exclusive previews and purchase opportunities: They included rare candid photographs of Jean-Michel Basquiat taken by Alexis Adler. On the party front, FTX presented Wynwood Studios with exclusive performances by DJ heavyweights like Diplo alongside Guy Gerber, [BLOND:ISH](#) and Nic Fanciulli, alongside more than 30 artists promoted on the new FTX Marketplace.

So what's next for NFTs within the arts, brand and event space?

Akbar Hamid—founder of creative communications consultancy [The 5th Column](#) and its crypto division, 5CRYPTO—believes it's the intersection of the digital and physical worlds. "One aspect that we are very excited about at 5CRYPTO is virtual plus in-real-life (vIRL) NFTs that are going to change the face of commerce as we know it. These NFTs can be redeemed for physical goods, as already showcased by the WAX blockchain integration with Mattel and Hasbro, and will forever change the way we shop, gift, trade and exchange. There are also long-term mutually beneficial impacts for both the environment and brands."

