

Openlake NFT Marketplace Reshapes Pop Music Industry in Hong Kong



Hong Kong S.A.R., Hong Kong, Jun 15, 2021 (IssueWire.com) - Openlake(<https://openlake.io>) is a global NFT exchange with its the Asia Pacific headquarter based in Hong Kong.

One of the main objectives of Openlake is to reshape the distribution of pop music songs with new technologies.

Hong Kong used to produce quality pop music in the early 90s. However, pop music in Hong Kong today is much worse due to the impact of the Internet.

In the Internet era, music is vulnerable to piracy issues as the Internet is notorious for the protection of intellectual property.

In addition, Internet online streaming platforms from China's mainland dominate the market. These platforms today don't need quality music songs as they own most of the internet traffic and can impose their users with low-cost mediocre songs, which had a huge negative impact on the pop music industry in Hong Kong and China mainland.

As a consequence, the song producers are reluctant and unable to produce quality songs and the users have been suffering from not enough choice for quality songs they can enjoy.

Openlake believes NFT technology is a game-changer in the music industry.

By leveraging Blockchain, AI, VR, and IoT technologies, Openlake democratizes the pop music distribution process. It directly connects the song producers with its subscribers without having to rely on any 3rd party online streaming platforms.

The users can now have a say by voting in the quality songs with the money or crypto they can spend. The musicians have enough incentives to produce quality songs to meet the market needs.

With Openlake, the song producers can enjoy lifelong benefits without having to deal with the complicated supply chain or worry about piracy issues, so that they can focus on music production. All

transaction processes are automatically done by associated smart contracts.

Social Links:

Twitter: <https://twitter.com/OpenlakeNFT>

Discord: <https://discord.gg/f8EMEsB>

Telegram: <https://t.me/openlakenft>

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