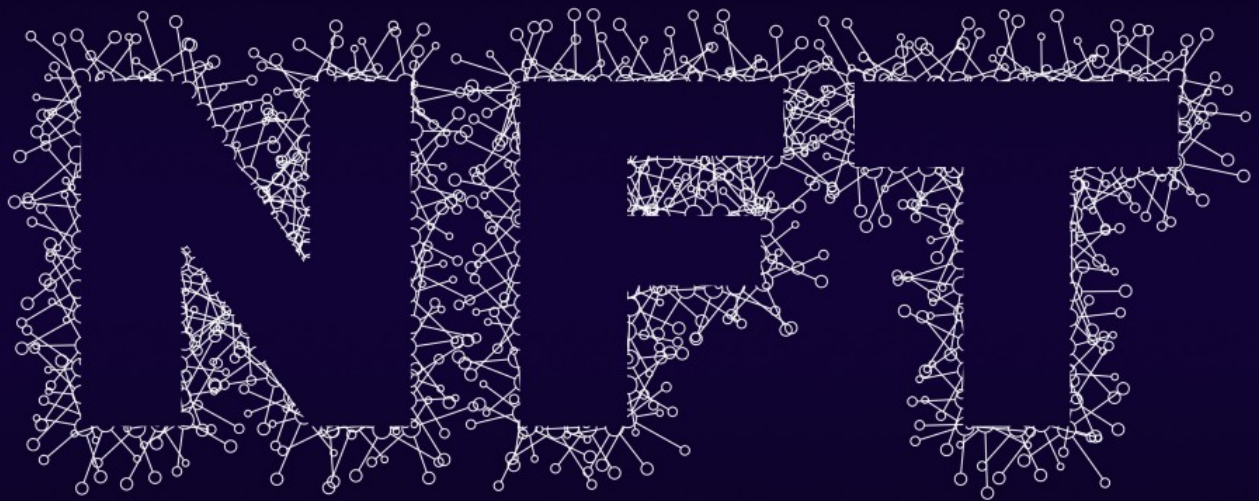


Removal of Creator Fees Could (Ironically) Reduce NFT Profits



London, United Kingdom Apr 5, 2023 ([IssueWire.com](https://www.issuewire.com)) - W3S Group, a leading web3 marketing organisation, has announced its position on the removal of creator fees from NFT secondary market sites like [Blur](#) and [OpenSea](#). While the move to eliminate these fees may seem like a positive for buyers and sellers, it is a double-edged sword that can have negative consequences for [NFT](#) projects long term future.

On one hand, the removal of creator fees means that investors and traders of NFTs no longer need to factor in the fees when determining their purchase or sale price. This is undoubtedly a positive development for individuals looking to participate in the NFT market.

However, the removal of creator fees also takes funding away from NFT projects post-release. This funding is critical for developers and creators to continue to innovate and improve their projects. Without this funding, many teams may struggle to maintain their viability in the long term, this could then ironically cause a death spiral for the NFT price that the purchaser has bought.

The elimination of creator fees can encourage wash trading, where individuals artificially inflate the value of an NFT through repeated buying and selling. This can result in a false sense of value and ultimately harm the project's reputation. Additionally, this could give rise to money laundering through the buying and selling of NFTs, further reinforcing the negative reputation of criminality within crypto, a hangover from the old silk road days.

At W3S Group, we recognise the potential negative impact of removing creator fees from NFT secondary market sites. However, we are committed to helping support projects affected by this change by creating sustainable business development models that remove the requirement for creator fees. By working closely with NFT creators and developers, we can help ensure the long-term success and viability of NFT projects.

We believe that the NFT market has enormous potential to transform the world of art, music, and other creative industries' said Jonathan Pullinger, Managing Partner of [W3S Group](#). "By working together to develop sustainable business models, we can ensure that this potential is fully realized."

For more information on how W3S Group can help your project, visit [w3s.group](#) and speak to one of our marketing professionals.

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