

SOFTWARE AND TECHNOLOGY

Instagram may soon have NFTs

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Mark Zuckerberg says NFTs are coming to Instagram. Image credit: Unsplash

By LUXURY DAILY NEWS SERVICE

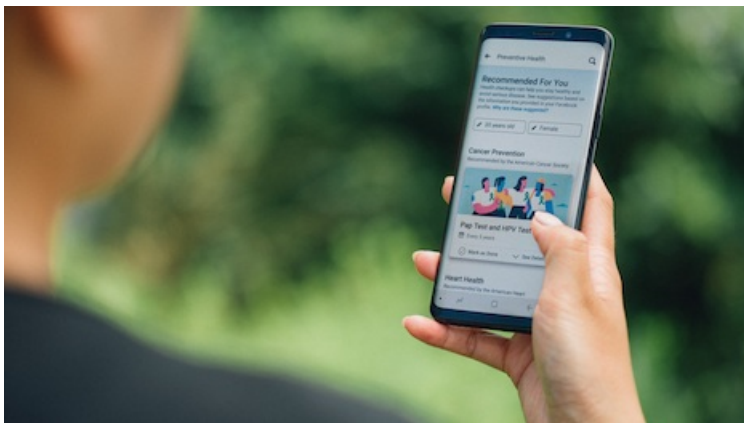
Social media platform Instagram may be inching closer to the metaverse with NFTs on its horizon, according to Meta cofounder Mark Zuckerberg.

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During a conversation at the SXSW media conference in Austin this week, Mr. Zuckerberg shared that the company intends to introduce non-fungible tokens (NFTs) on Instagram, but did not disclose an exact launch date. While the tech executive expressed legitimate intentions to bring the photo and video sharing app into the digital commerce space, further details were not provided.

Into the metaverse

It comes as no surprise that Meta, formerly known as Facebook, is pursuing ways to integrate its products and services with the virtual environment.



For several months, Meta platforms have been hinting at this progression. Image credit: Facebook

In fact, the social media company rebranded as Meta in October 2021 to reflect a new focus on the metaverse, describing the space as a "hybrid of today's online social experiences, sometimes expanded into three dimensions or projected into the physical world" ([see story](#)).

The announcement by Mr. Zuckerberg to introduce NFTs on Instagram comes a few months after Instagram head Adam Mosseri said the platform was exploring the idea in a story on his personal account.

He said he wants to make NFTs more accessible to a broader audience and help creators on the platform organize and monetize their work.

According to Mr. Zuckerberg, users should expect NFTs on Instagram over the next several months, pending the resolution of technical challenges.

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