

Competitive Analysis

Name	Direct (payment method & crypto wallet)				Indirect (market place)			
	Moon Pay	Switchere	Meta Mask	Coinbase	Opensea	Rarible	Spaceseven	Sotheby's Metaverse
Description	A fast and simple way to buy and sell crypto, using all major payment methods including debit and credit card, local bank transfers, Apple Pay, Google Pay, and Samsung Pay. - 30 popular currencies, facilitate payment across over 160 countries.	Switchere lets you buy cryptocurrency with a credit or debit card. It also allows you to trade between any of the cryptocurrencies it supports.	A software cryptocurrency wallet used to interact with the Ethereum blockchain; has more than 10 million active people in the crypto community.	The largest U.S.-based cryptocurrency exchange, trading more than 170 cryptocurrencies.	The world's first and largest digital marketplace for crypto collectibles and non-fungible tokens (NFTs) with more than two million monthly active users.	An Ethereum-based platform that facilitates the creation, sale, and purchase of ownership rights to digital works of art via non-fungible tokens (NFTs).	Spaceseven is a comprehensive NFT platform featuring both a multichain NFT marketplace and a self-service platform that enables brands, artists and agencies with their own custom branded NFT platform.	Allows visitors to view digital artworks available at auction, as well as learn about the collectors and artists behind the non-fungible tokens (NFTs). Powered by Mojito, a commerce suite for creating NFT marketplaces that offers fiat and crypto payments as well as minting functionality.
Brief summary	It is very beginner-friendly with various payment methods but the transaction fee is too high.	It's for Altcoin enthusiasts who want to buy rare cryptocurrencies but only offers Visa/Debit cards options.	It is the most widely used crypto wallet, and adapted to most marketplaces; but only accept Ethereum. Can only purchase directly with crypto.	It offers tone of cryptocurrencies with easy method of operating, but it has complicated fee structure. Can only purchase directly with crypto.	makes it simple for users to purchase and sell digital goods.	providing an environment where artists have a voice in how the platform is run	It encourages all to create their own NFTs and enter the market with low threshold, and can use credit cards to purchase; but it's hard to distinguish which is worth investment.	The old auction houses entered the NFT market, with certificated items that worth investment, but it's high threshold for the public.
Pros	<ul style="list-style-type: none"> - Beginner-friendly - Various payment methods - Collaboration with major marketplaces and blockchains - Safe 	<ul style="list-style-type: none"> - Easy to use - Offers some hard-to-find altcoins - Very safe - struck a partnership with SpaceSeven – the first Concordium-based NFT marketplace, allowing to buy NFT with credit cards 	<ul style="list-style-type: none"> - the largest user base - User-friendly interface and design - Fair fee, takes Gas Fees & a Dynamic Service Fees from 0.3% – 0.875% - Easy to Swap Tokens - Available with ACH transfer, card payments, digital wallets(PayPal) 	<ul style="list-style-type: none"> - Over 170 cryptocurrencies - Good customer support system - Numerous options to stash the keys to their crypto 	<ul style="list-style-type: none"> - Large variety of NFT collectibles - Industry-leading security - a large number of wallets are supported, supports Solana - Fixed royalty fee at 10% 	<ul style="list-style-type: none"> - accepts Visa and Mastercard - enables lazy minting - Flexible royalty 	<ul style="list-style-type: none"> - Allow users to transform digital content into NFTs residing on the blockchain - Collaborated with Switchere allowing credit card payment - The only NFT platform that offers fixed transaction fees, low 	<ul style="list-style-type: none"> - certificated items that worth investment - Allow auctions with cryptocurrencies
Cons	<ul style="list-style-type: none"> - Not available in some states of the US - High transaction fees. It charges between 1% to 4.5% for trading cryptocurrency depending on payment method. - lack of trading tools 	<ul style="list-style-type: none"> - Visa/Debit cards only - Expensive fees, total purchase fees can easily exceed 7% - Limited cryptocurrency and fiat currency purchasing options (just USD and EUR) - Can only buy and sell crypto 	<ul style="list-style-type: none"> - Support of ERC 20 and Ethereum tokens only, but not to others such as Bitcoin - No desktop application 	<ul style="list-style-type: none"> - Expensive charge, a 25% commission on yields and 0% - 3.99% gas fee - Complicated fee structure 	<ul style="list-style-type: none"> - Only accepts payments in cryptocurrency - Ethereum - coping with the numerous fraudulent NFTs 	<ul style="list-style-type: none"> - Accept certain types of crypto, ETH, FLOW and XTZ - Focus more on art - Royalty fee up to 50% - No mobile tool 	<ul style="list-style-type: none"> - Not good for investors with so many self-generated NFTs - Small user base 	<ul style="list-style-type: none"> - High threshold for new beginners - It is optimized for Ethereum and Ethereum Virtual Machine (EVM)-compatible networks - Auction only
Requirement for open an account	<ul style="list-style-type: none"> • Name • Address • Mobile Number • Date of Birth • Valid Government ID Proof 	<ul style="list-style-type: none"> • Email, phone number, and identity verification for purchases up to \$550. • Bank card verification for purchases up to \$1100. • Address verification for purchase up to \$5500. • Proof of income verification for unlimited purchases. 	<ul style="list-style-type: none"> • Password • Seed phrase/private key • Address 	<ul style="list-style-type: none"> • Password/biometrics • Recovery phrase • Claim free user name 				