

Setting sail in a tokenized world: An exploration of the Bored Ape Yacht Club and the co-created consumer experience

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Abstract

Imagine if owning a specific baseball card gave you the privilege of attending their home games. Or that having attended previous Taylor Swift tours entitled you to purchase tickets for her next tour. What would that be worth, and how would that change the way in which you relate to the brand or to the artist? This article examines the case of the Bored Ape Yacht Club (BAYC), a prominent Non-Fungible Token (NFT) community. The investigation reveals the multifaceted nature of NFTs, which can act as keys to access exclusive clubs and privileges, and as independent products whose value is inherently linked to market dynamics. By doing a deep dive into one of the most prominent NFT communities, BAYC, this work underscores the potentially transformative effects of NFTs on consumer experience, providing a deeper understanding of value co-creation in the rapidly evolving decentralized landscape.

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