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Art Gobblers GOO Review: Why You Should Stay Away From the Token?

Art Gobblers GOO tokens are being produced as the NFT sells fast. Here we'll explain why you're better off staying away from it.

In Brief

- Art Gobbler has started producing GOO.
- GOO token can be used to generate new Gobbler NFTs or produce even more GOO.
- Despite its utility, the token is unlikely to perform well even if Art Gobblers NFT becomes successful and [sells fast on the Opensea](#).

Art Gobbler has begun producing its GOO tokens, which are used to generate new Gobbler NFTs or produce more GOO, among other things. Over time, this monetary system is highly likely to benefit early adopters and whales at the expense of everyone else.

Art Gobblers NFT Sparks GOO Hype

The Art Gobblers economy has begun.

Art Gobblers, the factory NFT collection designed by *Rick and Morty* co-creator Justin Roiland and crypto investment firm Paradigm, released Monday to much fanfare, with the series selling immediately on the secondary market for more than \$20,000—despite mint for free.

24 hours later, these Art Gobbler NFTs started producing GOO tokens. GOO tokens can either be collected in order to expand a Gobbler's GOO production capabilities, spent to generate new Gobbler NFTs, or used to purchase Art Gobbler Blank Pages. These Pages, when blank, function as

digital canvases; owners can choose to stick art pieces of their choosing upon them. Once they are filled, Page NFTs can then be fed to a Gobbler. This transfers the ownership of the art directly to the Gobbler NFT. The stated goal of the project is for Gobblers to become decentralized, tradeable art galleries.

The ability for GOO to generate new Gobbler or Pages NFTs has made the token highly attractive to believers in the project. At the time of writing, GOO is trading for \$1,855 in the GOO/WETH pool on Uniswap V3. The price of Art Gobbler NFT has also been consistently rising, with the cheapest now trading for 16.39 ETH, or a little under \$25,500. Considering the price spike and GOO's utility, market participants are wondering whether GOO is worth investing in.



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The Answer Is : Don't Get Caught up in GOO

Despite being a crucial part of the Art Gobblers ecosystem, investors are unlikely to profit from buying the GOO tokens in the long run, even with the booming NFT collection. Gobbler NFTs can produce an infinite amount of GOO—there is no supply limit. In fact, the more GOO they accumulate, the more GOO they are able to produce. This means that Gobbler NFT will eventually produce an exponential amount of GOO. Since GOO won't be able to find an exponential number of buyers at the same time, the most likely result is that its price will eventually go to zero.

Wouldn't that affect the [success of the Art Gobblers NFT](#) project? Not necessarily. Although priced in GOO, Gobbler NFTs and Page NFTs use a native pricing mechanism, meaning that these NFTs will see their prices in GOO increase over time regardless of the intrinsic value of GOO itself.

Therefore, Gobbler NFTs are the only valuable assets in the Art Gobblers project, but even owning one of those does not guarantee a profit. Because of the way its tokenomics are designed, [Art Gobblers](#) rewards early adopters and whales at the expense of future owners - unlike pyramid schemes.

Because GOO generation depends on Gobbler NFT and GOO ownership, multiple companies have

pooled their resources to increase their GOO production capacity. Crypto lawyer Adam Cochran launched the Gobbler's Union, which asks members to contribute ETH in order to buy as many Gobbler NFTs, GOO tokens, and Pages NFTs as possible. GVB Capital member Minion claimed on Twitter to have set up a private pool with other Art Gobblers enthusiasts. A leaderboard showing the wallets with the most Gobblers and GOO has even been created: at the time of writing, the largest GOO holder has 64.87 tokens (worth over \$120,300) and 53 Gobblers (worth at least \$1.3 million). If you can't keep up with that kind of firepower, it's best to stay away from GOO.

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