

Briefing document from Mulley Communications (dm@mulley.ie) about the Metaverse

The Metaverse Executive Summary

The Metaverse does not exist. Pure hype. 5-10 years away. Observe and wait for mass market adoption. Consider VR/AR for high value clients such as building walkthroughs, training or 3D models of your products.

What is the Metaverse?

Broad Definition: The Metaverse is an always-on set of immersive 3D virtual worlds that are all connected to each other creating a single 3D virtual universe of destinations. (Most companies are making up their own definitions of what the Metaverse is to suit their own interests, most of these are existing online games or VR platforms.)

Is the Metaverse owned by Facebook?

No. Facebook/Meta announced they're building the metaverse but what they are building is an immersive 3D world at some point in the future which will not have interoperability with other online VR spaces. They are calling this the Metaverse, so are 100s of others.

The Trouble with the Metaverse - Consoles wars x10

Everyone appears to be building The Metaverse. The trouble is that all these "metaverses" are like game console war except there are now 250+ game console companies and none are compatible. Facebook/Meta, Google, Microsoft, Nvidia, AMD, Roblox, Samsung and Sony to name but a few are talking about making a Metaverse. To use their proprietary version you will need a specific piece of hardware to access each one of these.

Unlike the Internet and the World Wide Web where you build a website and every device with an Internet connection can access it, for the Metaverse hype you will need to build an individual presence using different standards in each "Metaverse" and each metaverse will have their own technology (e.g. headsets and glasses) that you'll need to use.

Technology for "the Metaverse" is many years away from becoming a reality. Both the hardware and the software are not good enough to be used for now.

What about Fortnite, Roblox, Minecraft?

These are online games, not the Metaverse..

You cannot trust Meta/Facebook

Facebook/Meta has a history of luring in companies to go all-in on their offerings before then chopping off their legs. They did this before by promising Facebook Apps would make companies rich and then killed off Facebook Apps, they then lured companies especially media companies to go all-in on video creation on Facebook and then changed their algorithm to downplay video, destroying many media companies. They did the same with

news organisations encouraging them to make Facebook specific content and have now shuttered their Facebook News programme.

Observe and Wait

For now companies large and small should consider waiting to see what happens with the various Metaverse projects out there. When Apple launches their VR headset and eventually VR/AR glasses, this will bring stability and also mass market numbers to VR/AR and this will create a clearer picture of where things are headed.

Where the Metaverse money is: VR and AR as a gateway to the Metaverse

The VR and AR space is growing

Companies should consider using VR for high value clients such as building walkthroughs, high end simulation programmes or 3D models of your products. If just a few hundred people seeing your work in VR is enough for a high value sale, then VR can be worth it.

IP and innovation

Those working on VR (Virtual Reality) and AR (Augmented Reality) will be the ones who will do well when The Metaverse becomes more standardised. They'll do this by licensing the IP they create or by being acquired or by creating content for clients. Many already successful [Irish VR/AR companies](#) will be ready for the Metaverse and will do well from it.

Cynically using the Metaverse hype

If you cynically look at the Metaverse then there are a few ways to have success:

Using the Metaverse for PR

A business could announce they're setting up in the Metaverse and they could get media coverage for this. Many are already doing this.

Launching a client in the Metaverse

Many companies have plenty of resources to spend money building a space in a virtual world. These companies will spend 10s of 1000s to 100s of 1000s to millions to have their space in "the Metaverse" and there is no way to convince them otherwise. Take their money. Build VR/AR apps for them.

Questions to ask when there's a Metaverse announcement

- How do I access the Metaverse now?
- What hardware do I need?
- Is your Metaverse offering just a space in an online game like Minecraft/Roblox?
- How many daily users are in your Metaverse?

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