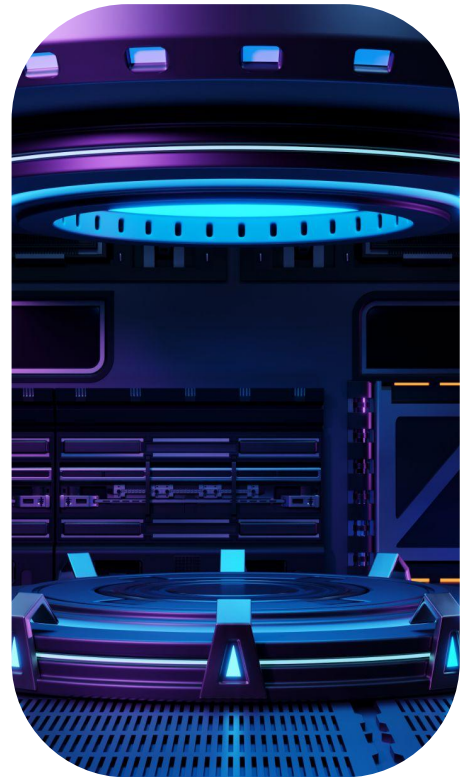




4EXPERIENCE

Companies Race Toward the Metaverse!

Top Business Insights



2022



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Introduction

Over the past few years, we have observed intensive development of new and breakthrough technologies. Representatives of business and science fields predict a number of ways we could lead the world to the **next digital revolution**. Out of all them, there is one buzzword that clearly stands out – **the Metaverse**.

Most regular internet users have heard of this concept at least once. The term is being popularized by huge corporations like Microsoft and Meta (formerly known as Facebook). This generates questions. What exactly is the metaverse? Does it exist? **And what changes will this novelty bring?** The answer is there, but it might be a little more complicated than you expected.

This e-Book is intended to help you:

- Find out what the metaverse is and how it works.
- Learn about metaverse platforms that already exist.
- Imagine yourself and your business in this virtual world.
- Discover real business opportunities.
- Introduce your business into the metaverse.



What is the Metaverse and is it already here?

Mark Zuckerberg's Meta defines it as *a set of virtual spaces where you can create and explore with other people who aren't in the same physical space as you.*

We could also call it the next generation of the internet. Let's look at it this way. Cyberspace in the 1990s and early 2000s was mainly text-based and accessed from PCs – that would be the first generation of the internet. The second generation is the current visual-based ecosystem and, by that logic, the metaverse could be called the third.



The metaverse is supposed to be a combination of the contemporary internet and social media with new technologies such as VR, AR and other immersive solutions.

All of this will allow for the creation of a complete 3D internet experience.



What is the Metaverse and is it already here?

For example, it's possible that most of our shopping in the future will be done in **a virtual store**. Instead of visiting a website we'll put on our VR headset and spawn as our avatar in a metaverse shopping aisle. And after a trip to the store, we might want to teleport to a virtual cinema and watch the latest blockbuster with our friends.

Basically, instead of watching all these experiences on a screen, you will be in them, almost physically taking part.

The first steps are already being made and many separate metaverses have already launched or are being built. However, they aren't integrated. They may never be, contrary to what Mark Zuckerberg would like us to think. And maybe we don't need that.

Currently, the internet also consists of many different platforms and services that aren't necessarily integrated. But they naturally intertwine and interact with each other, in fact creating a type of **larger ecosystem**.



So some metaverses already **exist?**

The short answer is yes. Although we are far from a single collective metaverse ecosystem, **several platforms are already active and prospering quite well**. The idea isn't new either. It was first proposed as early as the 1990s.

2003 saw the launch of Second Life, which could be called the first metaverse. Having more than a million active users in 2013, it allowed players to meet as avatars, chat, trade, buy land and build the world around them. It had its own currency and people made money on things like in-game real estate! You can still play it today, but with limited updates and patches, it has an old-school, timeworn feel.

What's interesting, several companies already run prospering metaverse platforms. New ventures labeled as metaverses are on the rise.

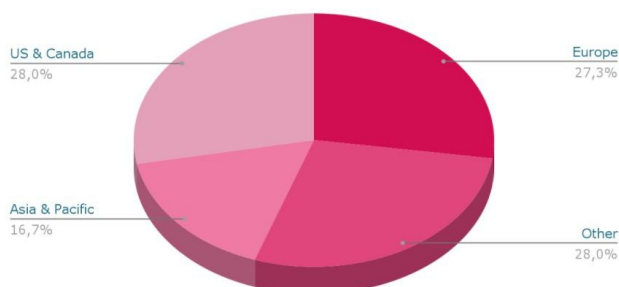
Just look up [Decentraland](#) or [Bloxtopia](#). Some of their ideas and business plans are intriguing and seem worthwhile, both for businesses and regular users. Let's have a look at two interesting platforms.



Roblox

What is Roblox? It's a multiplayer platform where users can meet, interact, explore and play games. Using the Roblox Studio anyone can create assets and games which are called experiences. Accessing some of them costs Robux, which is the platform's currency. There is an Avatar Marketplace used for selling items.

The platform has a simple and friendly interface and the art style has a resemblance to Legos and Minecraft. But don't be fooled, the Studio is a powerful tool and although it does require some coding skills, you can use it to create photorealistic and immersive games too.



A few facts about Roblox:

- As for now, it has more than **40 million users daily** with around 200 million in total. Those values are growing constantly.
- Developers and designers acquire Robux by:
 - charging for access to experiences and improvements
 - engagement-based payouts
 - selling content and tools to other developers
 - trading items through the Avatar Marketplace
- Creators can exchange Robux for real money after meeting a few requirements.
- There are almost **10 million developers** and a number of them have already made over a million dollars.

40 million users daily
200 million in total
10 million developers



Bloktopia

What is Bloktopia?

Bloktopia, on the other hand, was created with the metaverse in mind. Yet to be launched, it is described as a decentralized 3D platform. Users will be able to play games, socialize, learn and trade in an immersive VR world. A simple builder tool will be included so that anyone can create scenes, artwork and even use it to win prizes in events. An advanced SDK will be available for more complex projects.

What are its main features?

- Bloktopia is essentially a huge virtual skyscraper with 21 floors.
- In principle it's similar to a shopping mall – it'll have a **marketplace, leisure areas and entertainment.**
- The platform uses a dedicated cryptocurrency – BLOK.
- Bloktopia should be ready to launch in 2022.

marketplace
leisure areas
entertainment
launch in 2022





New opportunities opened by the metaverse

Have you heard about **Metaverse Festival**? It was a music festival that took place in October of 2021. More than 80 artists performed on 5 stages, including deadmau5 and The Wombats. In between the concerts, guests could wander around the sculpture garden, visit the funfair, buy merchandise and much more. What made this festival special? You've probably already guessed. It was hosted in Decentraland, one of the metaverse platforms.

This shows that virtually anything you can do in the physical world has or will have its counterpart in the metaverse. And this applies to your business activities too. You can host events related to launching a new line of products, take part in fashion shows, sponsor concerts and music festivals. **The same marketing rules we use in real life apply, but in the metaverse, you are not limited by physical boundaries.**

Meet your customers!

What is a branded space? It's a place or area where customers can encounter a brand firsthand. When it comes to creating one in the metaverse you can either **purchase or rent land** (e.g. in Decentraland or Bloktopia) or create an experience, like in Roblox. Next, you have to attract customers. This can be done through gamification or an interesting event, good design and stunning visuals help.



New opportunities opened by the metaverse

Once you have a way of attracting people, you want to focus on achieving one of two goals.

You can either increase your audience's engagement or motivate them to perform a desired action, like **make a purchase**. You can do both, but it's best to prioritize one. This works similarly to how such spaces work in the real world – like a Lego stand during Comic Con.

Need an example? Check out [Hyundai Mobility Adventure](#). This Roblox experience is divided into 5 zones where users can test vehicles, play games and take part in different social events. The main idea was to show off mobility designs and solutions of the future in an interactive and immersive way so that they leave a lasting impression. And the result looks great.

Things to keep in mind:

- Branded spaces lay the foundation for other marketing and sales activities.
- Essential for creating showrooms, hosting events, or meeting with your customers.
- They increase brand presence in the virtual world.



Engage through gamification

Let people use your products in fun games to raise brand and product awareness. Or make them buy your products to take part in a competition with prizes.

Why?

People love rivalry and are naturally attracted to games. Interactive marketing solutions leave a more lasting impact than visuals and words making them a great way to increase sales and engagement.

Good to know

Just this year, Louis Vuitton developed Louis the Game – a fun app for iOS and Android. It was an initiative executed for their 200th birthday. What's interesting is that this isn't just a few-minute experience made for advertising. Its complex design includes 6 different worlds and a storyline. All in all, it's a pretty decent game. And that's why so many people are talking about it.





Create unique branded assets

Avatars are the way we present ourselves in virtual reality. After all, we do pay attention to looks and appearance. People love personalizing their avatars and are often ready to pay good money for cool and unique clothes and accessories. It's not uncommon to see Nike or Adidas products in video games and multiplayer platforms.



△ AltspaceVR

ROBLOX

THE **SANDBOX**

 Decentraland

MINECRAFT

BLOKTOPIA

Branded assets aren't limited to avatars. **Anything someone might want to use in the metaverse can be created with your logo or company slogan on it.** We can compare this to giving out free keychains or pens with your company's trademark. Except, if the asset is good enough, you can charge money for it.

Note that these assets don't have to be objects. For example, L'Oreal Paris recently launched their first [virtual make-up collection](#). It uses AR filters and is available only in cyberspace.



Bring **retail** to the metaverse

Once you have a branded space ready – although that's not a requirement – you can think about using it for retail. Just as shopping malls were a revolution in the 20th century and e-commerce became a standard in the 21st, immersive commerce appears to be the next big step in retail. A driving factor for their recent rapid development are **NFTs**.

If you've never heard of them, they're essentially digital assets, parts of a blockchain. **NFTs are files with a certificate of ownership**. This way if you buy a virtual painting in the form of an NFT, you will be able to prove that you own it, even if someone copies the file itself.

Furthermore, NFTs allow for creating smart contracts and tracking transactions. This way you can simultaneously sell an NFT in the metaverse and its physical version or any other real object and deliver it to the customer. To read a more detailed description of NFTs and how they work, [check out this article](#).

What are the main benefits of metaverse retail?

- **Low maintenance costs** – virtual spaces and appliances require no cleaning and fixes, they last as long as you want them to.
- **You can sell** both virtual and physical items – you can expand your offer with products available only virtually or earn more money by selling both a physical and digital copy of your product.
- **No space boundaries** – depending on the technology, you can have a virtually infinite number of articles and customers in your store at any given time.
- **Easy implementation of new technologies** – whether it's virtual fitting rooms, virtual assistants, or chatbots, implementing such solutions is a lot easier in the metaverse.
- **Convenience** – customers don't have to commute to the store while having a better shopping experience than in regular e-commerce.
- **High security** – no one can pose an actual threat to your customers in a virtual shop, it also won't get robbed.



Open virtual showrooms

Fearing about the feasibility of the previous idea? How about something similar, but simpler and more versatile? **Virtual showrooms** have been around for some time now and with the metaverse around the corner, they are more relevant than ever. If you're looking for inspiration, make sure to check out the [showroom project](#) 4Experience has developed for Creative Union.

Why are they so useful?

They have relatively low setup and maintenance costs and allow you to save on time. The products you show can be interactive allowing customers to **personalize** them and try different versions. What's most important, you reach a larger audience as a VR exhibition is not limited to a specific location or opening hours.

More people are likely to come, as they can access it instantly, from the comfort of their homes.

Finally, virtual showrooms are flexible and adaptable. Introducing new products or launching on new platforms is relatively easy and undemanding.

If you are interested in, we invite you to read an article:

[Why virtual exhibitions are so delightful for the audience?](#)



It's already happening, don't be late!

Create your own spot in the metaverse now.

This is the time to get ahead of your competitors and make tech-savvy people truly engage with your brand. Use people's curiosity to your advantage and build your brand's history in this newly emerging world.

Be innovative – there are much more opportunities than listed in this e-Book. Coming up with the perfect solution requires a bit of creativity, ingenuity and a bold approach, but can bring astounding results!



Why choose 4Experience?

4Experience is conducting continuous research into the evolution of the metaverse and its various applications.

We're prepared to recommend and develop innovative solutions tailored to the specific needs of any venture.

Whatever you know about the metaverse, whatever ideas you have, or whatever help you need in coming up with them, we're at your service.



Here are 6 reasons why you can trust us:

- **Experience.** With more than 200 completed projects over the last 6 years, we have plenty of experience and practical knowledge.
- **Expert team.** 4Experience is a team of more than 60 experienced professionals.
- **Creativity.** We can assist you in coming up with the ideal solution, suggest ways of implementation and develop all software from scratch.
- **Transparency.** As a client, you are informed about every step of the designing and development process. We are open to suggestions and improvements.
- **Client-oriented approach.** Our main goal is to create game-changing solutions for your business. Your satisfaction is a top priority.
- **Constant development.** We are always proactive, constantly researching the newest technologies and trends.

Feel free to drop us a line if you're thinking of introducing your business to the metaverse. We will be happy to discuss the opportunities and address any concerns you may have.

