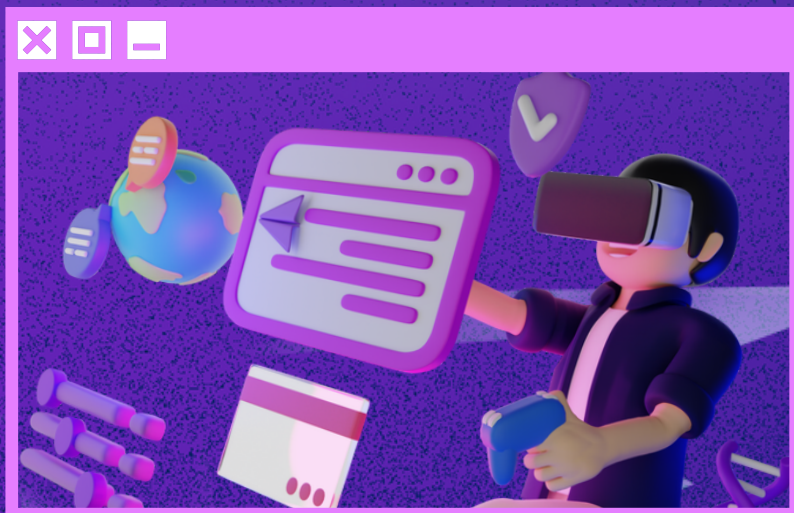




THE METAVERSE

What is the Metaverse?

The term "metaverse" describes the idea of a single, shared, three-dimensional virtual world. A metaverse is not a technology, but a **speculative vision** for how we could interact with technology in more immersive ways in the future.



Instead of looking at online spaces through our cell phones, we could be immersed in such spaces using devices like **VR headsets** or **AR glasses**.

A single, shared metaverse does not yet exist, but **extended reality** spaces for gaming have existed for decades.

Today, companies are building increasingly immersive platforms geared towards e-commerce, marketing, gaming, entertainment and education.

VR **Virtual Reality** is full immersion in a computer-generated environment.

AR **Augmented Reality** is a real-world setting overlaid with computer-generated elements.

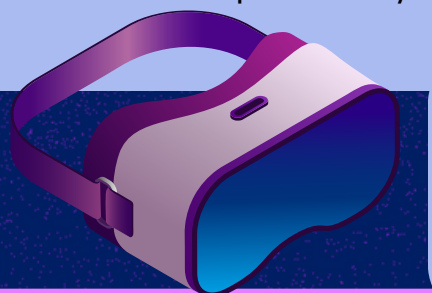
MR **Mixed Reality** is a real-world setting overlaid with digital elements, and the physical and digital elements interact.

XR **Extended Reality** is an umbrella term for spaces that include AR, VR and MR elements.

Debates and Controversies



Feasibility: Some of the technology needed to build a single, shared metaverse is evolving quickly. Other requirements - like bandwidth and interoperability - are far off, or may never be reached.



Popularity: There is debate about VR technology being too uncomfortable, disorientating and unaffordable to reach widespread usage.

Inequality: There is concern that a metaverse owned and operated by major tech companies will exacerbate corporate surveillance, toxicity, abuse, polarization and disinformation.

"The metaverse will pan out like remote-controlled self-driving cars or roadable aircraft: almost here for decades yet structurally unlikely for decades. The use cases for fully immersive experiences have a small niche that, for economic reasons, is unlikely to grow into a global phenomenon for decades to come."

-Eric Burger (2022)

Opportunities



Remote work & training

Richer social connection

E-commerce & marketing

Virtual travel

Immersive gaming

Design & engineering

Educational purposes

Threats



Unequal access to VR & AR devices

Harassment, violence & abuse

Data gathering & surveillance

Social isolation within fantasy worlds

Cybersecurity concerns

Polarization, disinformation & radicalization