



METaverse - AN ENDLESS VIRTUAL EXPERIENCE

Have you ever wondered what if we could have a second life that will be completely unrelated to the real world?

What if the fictional and adventurous world of OASIS from Steven Spielberg's film 'Ready Player One' came to reality?

Wouldn't it be wonderful if we could perform virtual activities such as playing games, shopping, and theater, and would also be able to collaborate with other people while doing these activities?

Yes! Now there's a possibility to answer all the above questions. We have made great progress in the aspect of technology all over the world. This progress has gave the world an opportunity to create something which can be so well-made that it could replicate our real world. Yep that is simply the Metaverse. It is basically a network. A network of 3D virtual worlds that solely focuses on how people would be able to connect with each other.

Even though we feel like this concept of Metaverse is completely new, we are wrong. In fact the origin of the word "Metaverse" dates back to 1992 when science fiction writer Neal Stephenson coined this term in his novel Snow Crash. When we attend musical concerts in games like Fortnite or build a new life for us in 'Second Life', we unknowingly are a part of the metaverse already.

Let us understand how everything in the metaverse will work. VR and AR will be the driving forces of the metaverse. With VR gear, we will be able to get access to any of these virtual worlds. We can choose a character for ourselves and modify it according to our needs. We will be able to recreate our entire life according to our motives. When we need to buy anything in the metaverse we won't use money from the real world, instead we will use currencies that are supported in the metaverse such as ETHER, MANA and many more. We could also get paid for doing various activities in the metaverse.

Avatars socializing in the 2003 virtual world Second Life



www.wikipedia.com

Recently, metaverse development has gained attention in connection with Web3, a concept for a decentralized iteration of the internet, although the term has been misused to overstate progress on related technologies and projects for public relations purposes. Within metaverses, data privacy, addictive behavior, and safety concerns stem from the various challenges the social media and video games industries face collectively.

LET US UNDERSTAND THE IMMENSE FEATURES OF THE METAVERSE

A World Without Boundaries

The metaverse will be a collection of 3D virtual worlds and hence there will be no physical barriers that we experience in the real world. Large number of people would be able to collaborate at the same time in various activities that would be difficult to conduct in the real world.

Captivating and Endless Experience

We won't be able to stop the metaverse like we just end a game on our PlayStation or Xbox. The experience will be persistent. People would be able to join the metaverse at their own wish whenever they want. This consistency and collaboration would be carried on towards evolving the metaverse.

Digitalized Economy

The economies won't be similar to the real world at all. These economies will be decentralized and completely based on technologies such as Blockchain and cryptocurrency where users would be able to buy or sell assets that they have in the metaverse.

User Generated Content and Immersiveness

The metaverse won't just be available to a single corporation or company for control. It will be heavily dependent on the activities that the general public do and the content that they put forth in this virtual world. The users would be able to immerse into this world with the help of excellent technologies such as Augmented Reality, Virtual Reality and Mixed Reality.

A Socially Interactive World

Without the users there won't be a metaverse. Each and every individual who participates in this experience would be able to contribute to the progress of the metaverse. This experience would include virtual creations to personal stories and interactions with AI-driven avatars.

TECHNOLOGIES USED TO CREATE THIS MARVEL



Artificial Intelligence



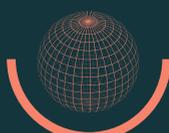
Internet of Things



Internet Infrastructure



Blockchain



3D Reconstruction



AR / VR



Mixed Reality

APPLICATIONS OF THE METAVERSE IN VARIOUS DOMAINS

METAVERSE IN EDUCATION



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As there is progress in technology, teaching and learning methods become more easy. Metaverse will have a great impact on education. Let us understand the uses.

Augmented Reality / Virtual Reality in Education: AR is an integral part of Metaverse. With AR, VR is one of the cornerstone of metaverse. Using AR/VR technologies, learning can be made more interactive and exciting.

We can create virtual simulations of concepts instead of practical demonstrations. For example, teachers could show their students how a particular algorithm works using real world examples and visuals. One more example could be that a risk management training session on fire control can be costly and hence, a VR simulation of these activities can be cost-effective.

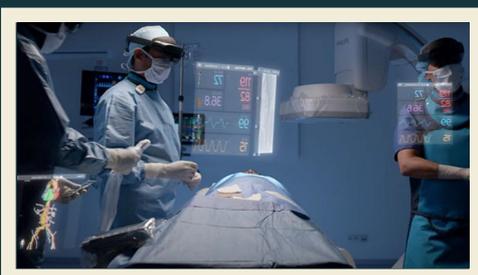
Mirror World and Education: Mirror World can reduce limitations related to space and also the physical restrictions that students and teachers face in education. Virtual classes and tools can help in conducting real-time classes but these classes can also have their own disadvantages.

METAVERSE IN FINTECH

Engaging into financial activities with the users will be a start for the fintech industry to embrace the metaverse. Many fintech companies have started working with metaverse. For example Korea's Kookmin Bank created a virtual town where they have a business center, telecommunications center and a recreation area.

In reality, the most essential indicator of making the metaverse as indispensable as real life will be financial data management and techniques of managing financial transactions supplied by fintech solutions similar to real life. In a virtual world where you can buy and sell houses, products, clothing, land, and avatars just like in the real world, implies a massive economic ecosystem.

METAVERSE IN HEALTHCARE



www.taliun.com

Metaverse will have a positive effect onto the domain of medical training. VR can be used by doctors and experts to train their interns and staffs. Learners would be able to have detailed visualizations of the entire human body and get interactive tutorials for surgeries. Gamification can be a great asset to help people use wellness and fitness apps in a more interactive manner.

DRAWBACKS RELATED TO THE METAVERSE

The creation of the metaverse will open an endless amount of opportunities that people will get to experience but it also has its drawbacks. Let us understand some of them.

Security and Privacy Issues: Privacy and security concerns are not new when we consider using the Internet. Metaverse will be completely based on the internet infrastructure and as the spaces / worlds will be completely online, we will encounter new issues related to security.

Addiction Issues: If we consider gaming we will observe that people do get very much addicted to it. Similarly as we will be spending a lot of time in the metaverse we can expect addiction issues faced by the users. Teenagers would be most at risk to addiction.

Connection and Hardware Issues: As the metaverse will be built using high technology and the main goal is to

connect people, we will require fast and reliable internet connection. Additional hardware related to VR and AR will also be needed, which will not be possible for everyone to purchase as these equipment are normally expensive.

Mental Health and Physical Issues: Complete immersion into the virtual world and a separation from reality would not be very much beneficial to the users. Mental issues such as depression may become common among people as their perspective of a real world will completely change if they find everything in the metaverse better than their real lives. Endless hours spent in the metaverse could also lead to physical issues related to eye strain.

Corporate Takeover: It will be disappointing for us as users that large corporations will try to takeover the metaverse and it won't be a interactive and exciting world for the individuals. Instead it will be a new corporate ground for such companies.

The metaverse is still in its development stage and has not reached its full potential. In my opinion, many of the features of the metaverse will be helpful to the users and it will become a great asset for collaboration. Ultimately, the choice lies in the hands of the people whether they want to use the metaverse for their needs or not.

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