

The metaverse: Reality and realism

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The concept of the metaverse was introduced by science fiction novelist Neale Stephenson in his novel *Snow Crash* and now there are multiple definitions of it.



Wired defines it as a broad shift in how humanity interacts with technology, incorporating virtual reality (VR), augmented reality (AR), and a digital economy into a centralised ecosystem.

Investopedia includes the same technologies within its definition but adds social media, online gaming and cryptocurrencies to its virtual interactions within a digital world.

For *Time*, it's an old idea made new by use case and innovation and that allows for organisations to undertake a narrative shift that puts them in the virtual hot seat. The reality of the metaverse is that every one of these definitions and approaches is true, but that the real metaverse is somewhere in between... for now.

The metaverse has been around for a long time. Video games, immersive worlds, digital currencies – they've all been evolving and adapting to this idea for years.

The metaverse is only now reaching the level of hype and awareness because the technology that can make it into a truly immersive experience has finally started to reach a tipping point.

However, this too needs more time and investment to allow for this concept to reach the point that's currently being idolised by billionaires and big businesses.

Realism

When looked at through the lens of realism, the metaverse has some very real hurdles to overcome.

The first is the technology that allows users to plug into the digital realm. Some of the best VR and AR tech we have today still make users nauseous and tired – to the point where the internet is populated with insights on how to reduce cyber-sickness in VR worlds and it is touted as the next epidemic.

While there are steps being taken to mitigate this digital side-effect, it's a limitation that immediately puts the brakes on the sci-fi idea that people can disappear into the metaverse for hours and months at a time.

This won't happen until the disconnect between the virtual and the physical realm is overcome, and the solution is affordable for the majority.

Cost

This is the next challenge – cost. Not only would it be potentially prohibitive for most people to build a VR room in their home, so they can move and interact with the world without getting sick, but the technology itself remains out of most people's reach.

Cost must come down to ensure that metaverse's promise of interactive engagement across cultures and societies can come true.

What's more likely to happen over the next few years is that AR will lead the way within the metaverse. Technology that can overlay a person's vision of the physical world with a digital overlay can immediately plug people into digital realms, without the full immersion or the ridiculous price tag.

Realistically, this is where the metaverse is most likely to thrive over the next five to ten years. In a world where users can wear devices that allow them to recognise people, overlay information about them, take photos, record moments, attend meetings, and interact with another digital realm entirely – and all while sitting at home, walking around the mall, or visiting a friend.

This layer of the metaverse has the potential to change the dynamic of human engagement and is the low hanging fruit that innovative businesses can pluck as they explore this concept and the opportunity it offers.

One very simple example would be to use this overlay to connect with customers in real-world situations, offering them access to specific services within their area, or to develop applications that add depth to the AR world and allow for users to transact with companies digitally.

These step-by-step innovations and additions to the real world will make the metaverse far more accessible and practical for the average user – and practical is the keyword here.

If companies can get the technology right and people can tap a virtual button to resolve a real-world problem in real-time, and with ease, then there is little doubt it will succeed. Everyone wants their life to be easier, faster, and better.

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