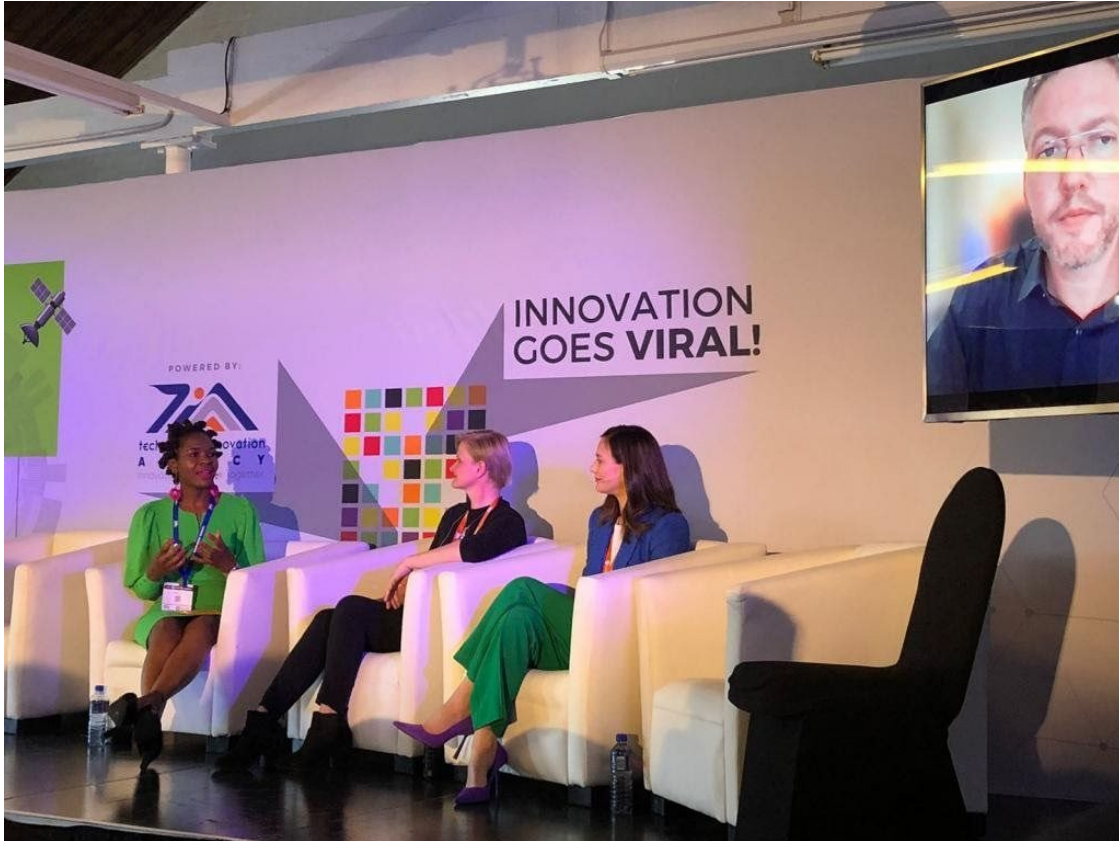


Africa and the metaverse, a virtual land of opportunity for content creators

By Imran Salie

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The 2022 South African Innovation Summit recently took place in Cape Town, where different panel discussions covered various topics relating to startups and tech in Africa. The summit is referred to as the biggest startup event on the continent. One of the panel discussions focused on the metaverse in Africa, where the panellists spoke about what the metaverse is, how businesses are using it to their advantage, and more.



Left: Nicky Verd, author of *Disrupt Yourself Or Be Disrupted*, Middle: Alex Pryor, head of innovation EOH, Right: Christine Strutt brand protection expert and partner at Von Seidels, On TV screen: Mic Mann CEO of Africarare/Ubuntuland | image supplied

By now almost everyone has an idea of what the metaverse is. The term rose to popularity when Facebook announced last year that it was changing its name to Meta, but the concept is not new and has been around for a while.

So, what exactly is the metaverse? Mic Mann, CEO of Africarare and Ubuntuland, said the metaverse is the next evolution of the internet where people can trade and connect in a much more immersive way.



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“As human beings, we like to have a sense of connection and be more present in our environment. The metaverse is a 3D virtual environment where we can do just that. What’s really exciting about the metaverse is that it’s going to change everything, from the way we work and from the way we are entertained,” he said.

Mann explained that the metaverse is not something that was created very quickly, but that it's something that has been worked on for many years.

A metaverse workplace

Alex Pryor, head of innovation for Ioco and a panellist in the discussion, said that when she talks to businesses about the metaverse, she sometimes gets a blank look in return, which means that some organisations don't know what the metaverse is despite the rapid digital transformation adoption that has taken place in the past two years.

However, Pryor expressed excitement that Microsoft will be soon unveiling Teams Metaverse: "For the first time, there is going to be a metaverse where we actually work."

Christine Strutt, brand protection expert and partner at Von Seidels, said companies need to approach the metaverse in ways that are useful to people and palatable, which will draw more customers in. She gave a few examples of companies that are using the technology to their benefit.

"Companies like McDonald's and Starbucks use the metaverse to expand their current real-life offerings. People can go into the metaverse and order real McDonald's that gets delivered to their door.

"A few days ago, Walmart launched an offering where you can buy virtual goods and play games. Here you can see they are not just trying to promote their existing business to a new generation, but they are actually expanding their product offering, which I think is the next step. I think that's the smart move," said Strutt.

The metaverse is not only changing the way in which businesses interact with customers, but it has also opened up new ways for people to explore music and sport.

Immediate opportunities from the metaverse

Pryor believes that businesses will also use the metaverse as a marketing opportunity and for events. Outside the corporate world, she noted that more artists will enter the metaverse because of the opportunity to sell their digital assets. "As companies start using these digital assets more often, you are going to see more of them looking for different markets to sell them in," she said.

Jason Haddock, CEO of Soza Labs, said the biggest opportunity the metaverse offers at the moment is for content creators.

"One thing the metaverse is lacking right now is content, whether you are building apps, or just creating content. For me, content is going to be the biggest reason for adoption. People need a reason to go somewhere," Haddock concluded.

ABOUT IMRAN SALIE

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