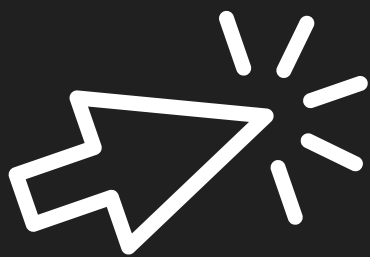
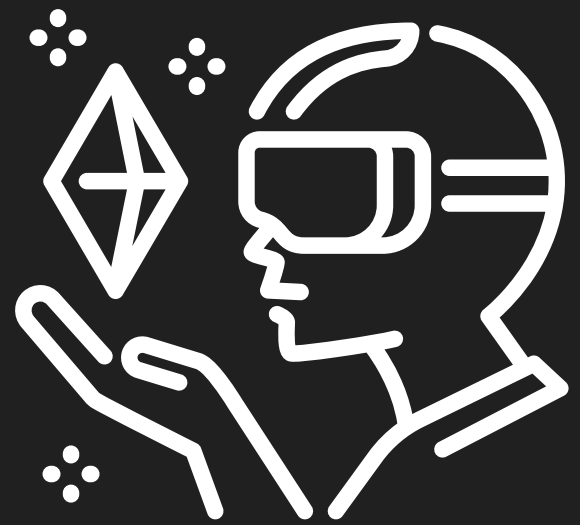


# METAVVERSE

## YOUR VIRTUAL SPACES FOR SOCIAL CONNECTION

### What is Metaverse? ▼

Metaverse is a buzzword used to describe 3D virtual spaces for social connection or recreational purposes. While many companies, including Amazon, Microsoft and Meta, are competing in their VR world development, none of them has managed to create a full-encompassing experience that blurs the line between reality and imagination. A Metaverse in its fully realized form offers us true-to-life sights, sounds and smells. Any at-home traveler can breathe the air of ancient Greece or enjoy the taste of a fresh warm strawberry fell on loamy soil, simply with their AR/VR headsets or smart clothing worn.



### ▼ Sounds wow! How will it happen?

Contributing factors to realize Metaverse include improvements in hardware performance and computational methods, collaboration among virtual world stakeholders and developers, increasing attention in institutional and public domain. In addition, current technologies such as Non-fungible tokens (NFTs) and blockchain play a vital role in the Metaverse. They help birth an open and fair economy that allows users and businesses to port real-world assets and services. Building standards and protocols to be widely adopted are also crucial in the development stage. The future of Metaverse will be central to privacy, safety, open standards, and interoperability, just like what Mark Zuckerberg said.



## ▼ **Social Impacts of metaverse**

We will start to see new and exciting ways of self-expression in these environments as people represent themselves in avatars. These avatars don't always have to look like humans; they can be fairies, dragons, beasts, or even extraterrestrial lives you've never thought of. Eventually, we get to express pieces of ourselves by customizing our appearances, holding onto more confidences that translate back into real lives. Interactions with people in their creative avatars can foster better understanding, as we learn that someone's outer skin doesn't reflect their full state of being. Let us imagine a world with radical acceptance as we celebrate the differences in our avatars and our embodied selves.

## **Economic Impacts of metaverse** ▼

Metaverse will support the people, places, and experiences that constitute society, a separate virtual economy with virtual jobs that create real value. With remote work platforms growing exponentially we can access complete office suites and interact with colleagues regardless of location. There will also be vast opportunities to improve our skills with more immersive and advanced training facilities in the virtual world.

The economy in the metaverse depends on authentications of digital properties such as our virtual clothing, home, and furniture. NFTs - records of digital ownership stored in the blockchain enable authentication of possessions, property, or even identity, all important to the metaverse economy. Since each NFT is secured by a cryptographic key that cannot be deleted or copied, it enables a robust verification of our virtual identity and digital possessions. This brings new opportunities people to manage and market goods in digital ecosystems.

