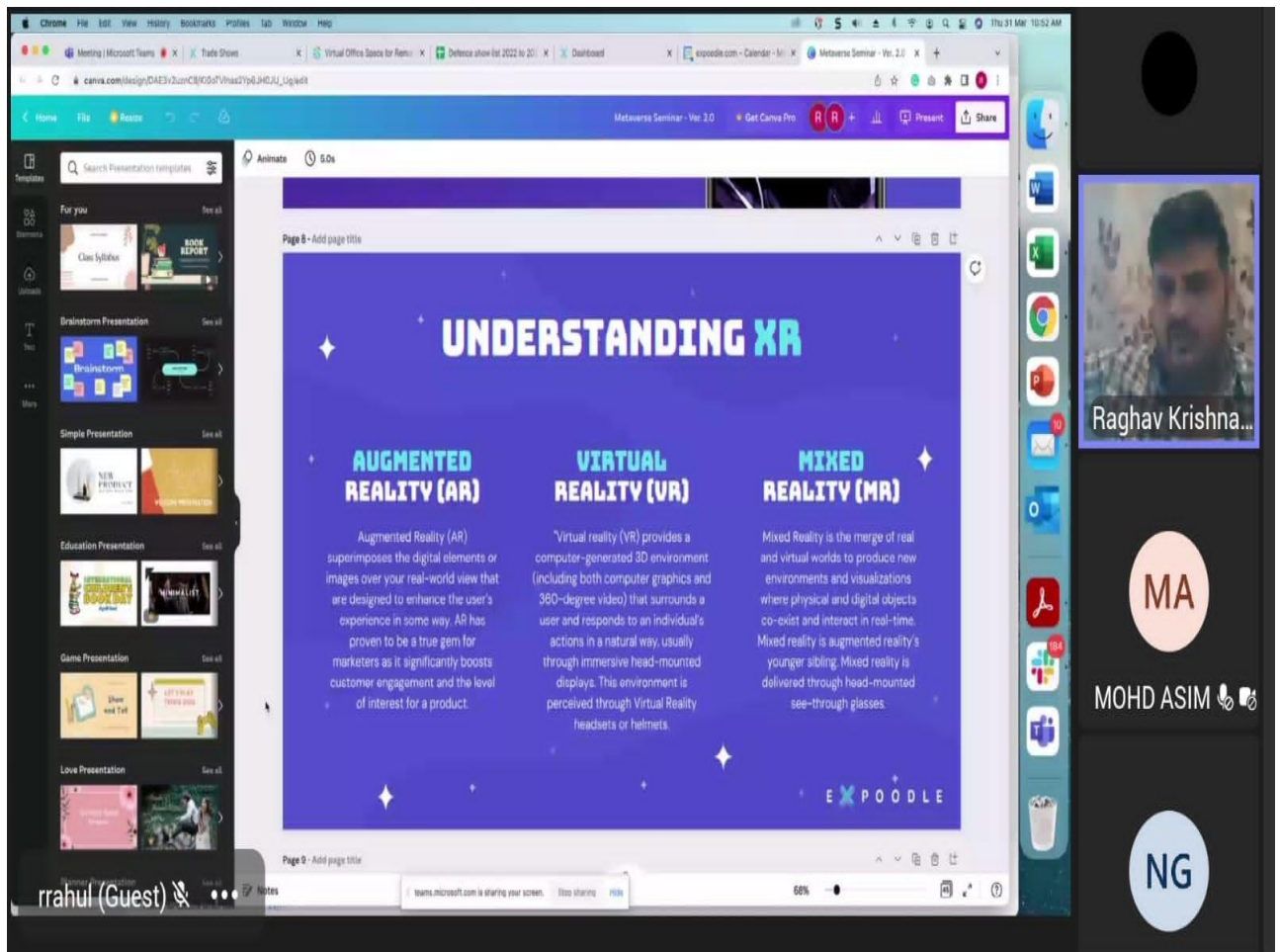


# METAVERSE: Why Immersive Technology

*Let's Talk Meta*

METAVERSE, everyone nowadays is fascinated by the idea of advanced virtual reality. It is a concept of a persistent, online, 3D universe that combines multiple different virtual spaces. The metaverse will allow users to work, meet, game, and socialize together in these 3D spaces.

It was a key historic event for AIBS students when we interfaced practical exposure to ***cutting-edge Web 3.0 technology*** through interactive Augmented Reality, Virtual Reality and Extended Reality Apps. We at ***Amity International Business School, Amity University, Noida got the golden opportunity to participate in an interactive Metaverse Event.***



***A Total of 262 students participated in an engaging Metaverse Activity held on 31<sup>st</sup> March'22 from 10:30 am to 12:30 pm. The Seminar was from Metaverse Industry experts who gave a glimpse of Immersive technology.***

1. Each student got abreast with the Emerging Metaverse Technology.
2. Students did ***a hands-on immersive AR/VR based apps of Nike, Ikea and Biryani by Kilo and a space app.***
3. The Metaverse veterans discussed the tools relevant for AR/VR Industry and the usage of the technology in media landscape.

Indeed, it is the next big technology platform, attracting online game makers, social networks and other technology leaders to capture a slice of what we estimate to be an 800 billion dollars market opportunity. With shared virtual 3D worlds, the Metaverse is the

convergence of physical and digital realms. The total Metaverse market size may reach 2.7X that of just gaming software, services and advertising revenue.

Now imagine if you have a whole other life per se an alter ego, in the Metaverse your alter ego will be able to create, play, earn and learn anything moreover you will be controlling every aspect of it. It will not be limited to you pressing buttons and giving commands from a keyboard and watching everything unfold on a screen, you will be able to experience everything on a three-dimensional level, by being inside the metaverse. In short, you can do anything, own anything, and customize anything and when it comes to gaming it is not only about the 3D experience it also offer services and features that cross over into other aspects of our lives. The video game Roblox even hosts virtual events like concerts and meetups. Players don't just play the game anymore; they also use it for other activities and parts of their lives in "cyberspace". For example, in the multiplayer game Fortnite, 12.3 million players took part in Travis Scott's virtual in-game music tour

Current online game makers include Roblox, Microsoft, Activision Blizzard, Electronic Arts, Take-Two, Tencent, NetEase and Nexon which may boost engagement and sales by growth of 3D virtual worlds but on the other hand Gaming provides the 3D aspect of the metaverse but doesn't cover everything needed in a virtual world that can cover all aspects of life. Crypto can offer the other key parts required, such as digital proof of ownership, transfer of value, governance, and accessibility.

If, in the future, we work, socialize, and even purchase virtual items in the metaverse, we need a secure way of showing ownership. We also need to feel safe transferring these items and money around the metaverse. Finally, we will also want to play a role in the decision-making taking place in the metaverse if it will be such a large part of our lives.

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