

METAVVERSE

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Annotation. Since the middle of the 20th century people have dreamed that in the future there will be a virtual space in which they will be able to interact with each other and with digital objects using virtual reality technology. With the development of the idea of a metaverse, it becomes real.

Keywords. Metaverse, virtual reality, blockchain, NFT, meta-economy, play-to-earn games.

A metaverse, as imagined by science fiction writers, is a utopian virtual universe that is "freed" from the cultural, social, economic and political problems of reality. In other words, the metaverse is a parallel digital universe that exists in parallel with the real world. The term "metaverse" was coined by the science fiction writer Neal Stephenson in his novel "Snow Crash" in 1992. Stephenson's metaverse is the next stage in the development of the Internet: a shared digital world that combines augmented, virtual and physical realities.

People can connect to it as avatars and do everything they do in the real world: search for information, communicate, store and work - but get away from reality and live in a virtual universe. A person's avatar in the metaverse can be whatever he or she wants and own anything, and death does not mean death in the real world.

Blockchain, cryptocurrencies, and NFT enable verified digital ownership in which users can buy and sell their digital goods as they see fit. NFT, or non-fungible token, is a unit of record that is used to create a digital cast for any unique item. This can include pictures, photos, videos, music, gifs – in short, any content that claims to be unique in any way.

NFT's rise in popularity has been a catalyst for the user-owned meta-economy. Digital goods can exist outside the projects that create them, and be preserved if the project fails, just as you can own old shoes from a company that has already closed down.

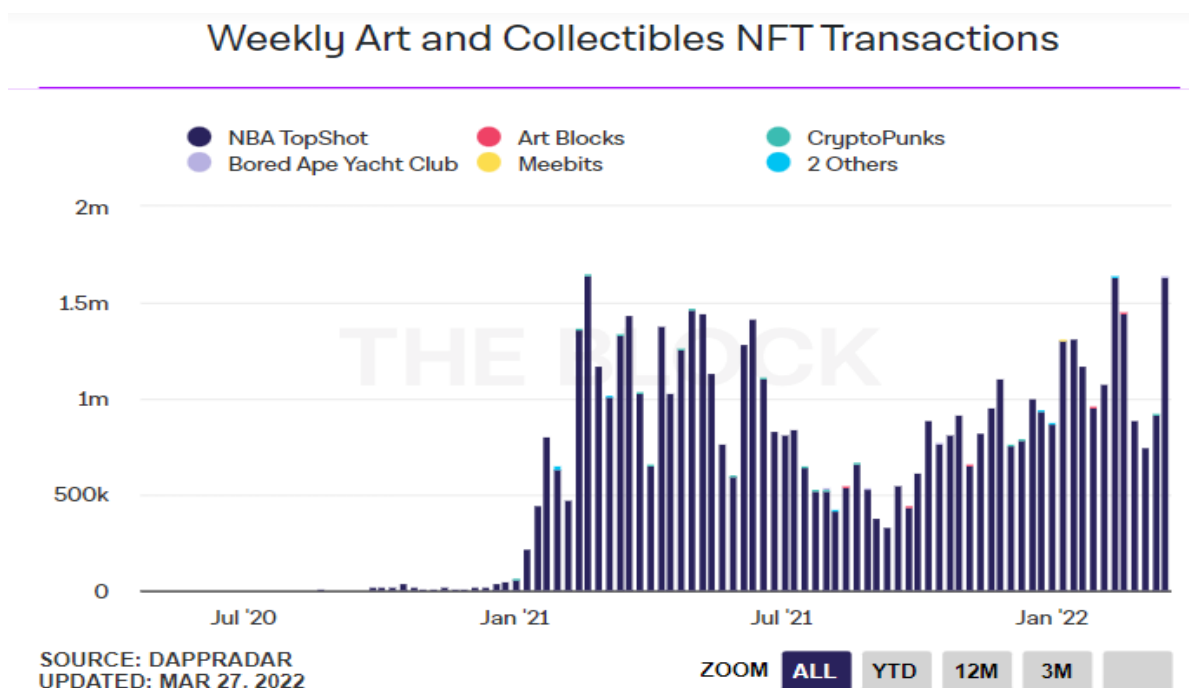


Figure 1 – The weekly art and collectibles NFT transactions (transactions to NFT's smart contracts)

Over the past decade, gaming has evolved into a complex experience that includes playing, watching content, and interacting with other users. In this context, metaverses are the next step in creating a new non-gaming experience.

One of the first major play-to-earn games to incorporate aspects of early metaverse was Second Life. Since its launch in 2003, the game has become so popular that it currently has over 1 million active users.

There are games that have succeeded in developing meta-interaction such as “Fortnite”, “Decentraland” and “Illivium”. There are also ambitious projects like “Mirandus” that will change the way we think about games.

Games are turning into platforms where different users and individual companies can create content and profit from it beyond the core product. This is why publishers are now hosting virtual concerts and fashion shows in their projects, integrating third-party IP, and partnering with other brands.

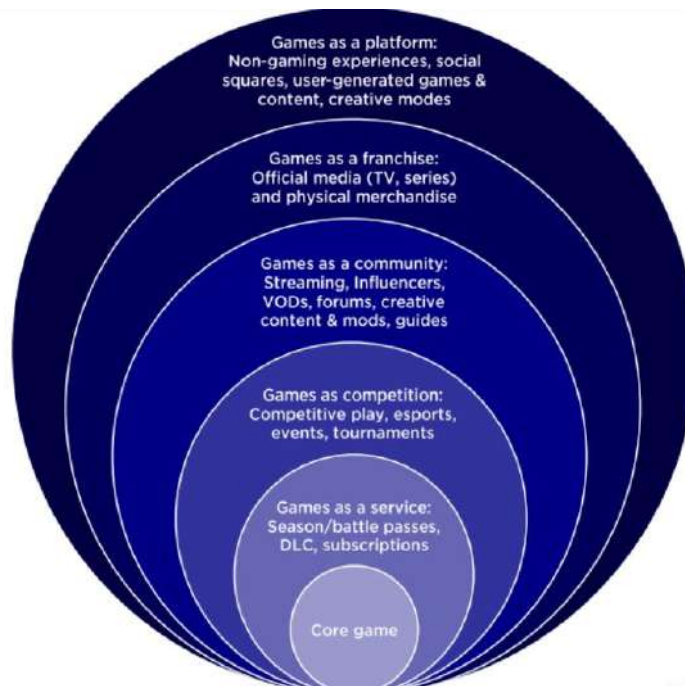


Figure 2 – Metaverse

At the same time, players are using platform games as a place to express themselves. They create their own projects, interact with other users, and run events together.

At the core of any metaverse is the game itself. However, in this case, it becomes a cross-media project with additional elements: games as a platform, games as a franchise, games as a community, games as competition, games as a service.

Over the past few years, the metaverse has evolved from a fantasy future, presented in various works of fiction, into a reality that does exist, though it is in its early stages of development. The groundwork has been laid for the next set of immersive metaverse applications to emerge, and the core technologies behind them are steadily evolving.

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