

Insights from "The Seven Change  
Waves Impacting the Events Industry:  
Why We Need to Care About Them"

**Lite Paper:** Snackable Whitepaper

THE FUTURE OF THE

# Metaverse & Beyond

How to Thrive in a Hype Cycle  
Without Becoming a Casualty  
of the Shakeout



# Metaverse— or Metafatigue?

---

"Welcome to the metaverse, alternate digital realities where people work, play, and socialize," proclaimed the "Godmother of the Metaverse" Cathy Hackl to Forbes in 2020. "You can call it the metaverse, the mirror world, the AR Cloud, the Magicverse, the Spatial internet, or Live Maps, but one thing is for certain—it's coming and it's a big deal."

Though Hackl, now Founder and Chief Metaverse Officer at Journey, has helped brands such as Ralph Lauren & Clinique embrace the metaverse, many are unsure of what the future in this space holds for them (or if it holds anything at all).

As industry leaders ponder what the future of experiences looks like, conversations have proliferated regarding the metaverse & adjacent innovations. For many, this ongoing hype surrounding the future of the metaverse & its potential caused many to experience "metaverse fatigue."



# The Hype Cycle to Shakeout

## The Hype Has Peaked

As disruption sparks innovation and innovation drives further disruption, hype cycles grow until an industry shakeout occurs.

Consider the hype around ridesharing technologies leading to Uber and Lyft's impact on transportation. Both companies rose to top of the rideshare hype cycle by outperforming or acquiring their rivals, taking billions from Yellow Cabs in the process. Airbnb's impact on travel and hospitality and the "streaming wars" impact on film & entertainment are other powerful examples.

Today, brands are in a fight for market share via consumers' attention, engagement and loyalty. That has led several brands to launch immersive experiences in the metaverse, such as:

- **Samsung:** Through the Samsung 837X Experience in Decentraland, visitors can collect NFTs and wearables for their avatars, watch product showcases, learn about sustainability initiatives, and interact via a DJed dance floor and a game.
- **Hyundai:** The Hyundai Mobility Adventure in Roblox invites visitors to virtually customize and drive the brand's vehicles and other innovations, like its urban air mobility transpiration devices. Games and interaction points revolve around parking garages, car washing stations, and electric charging ports.
- **Gucci:** Through Gucci Garden in Roblox and Gucci Vault Land in The Sandbox, visitors can learn about the fashion brand's history through interactive games and immersive art exhibits—and purchase limited-edition NFTs and digital wearables for their avatars.

However, most current brand experiences in the metaverse relies on a brand-centered design (telling the brand story/history, highlighting products, selling digital collectibles) instead of a customer-centered design, leading many to wonder how effective these experiences really are.

## The Shakeout Has Begun

While some brands have launched immersive metaverse experiences, others are claiming their piece of a potentially lucrative pie through hefty metaverse technology investments.

McKinsey & Company reported a more than \$120 billion investment in metaverse technology & infrastructure within the first five months of 2022. Epic Games, Shopify, Nvidia, Google, Qualcomm, Unity Technologies, Microsoft and more are buying into the market worth a reported \$478.7 million in 2020—and hoping that analysts' growth predictions reaching \$800 billion in the next few years are correct.

Chris Cos, Chief Product Officer at Meta, proclaimed at the World Economic Forum in Davos that the metaverse will eventually be "as important as the smartphone has become in our lifetimes." Yet, Meta's board of directors has already quashed the company's \$10 billion+ annual spend, calling into question the sustainability of metaverse investments, especially at the expense of other growth initiatives.

An Accenture manager also hinted that the metaverse shakeout is mirroring the '90s dot.com bubble, telling Slate that "as long as other companies are buying, we will continue to make like [the metaverse is] this great thing."

# Surviving The Hype: Where to Go From Here?

Many industry leaders agree that the future is in immersive experiences.

However, the metaverse isn't the only avenue for them. Immersive experiences can be analog, digital, or a mix—extending beyond the confines of time, spaces and platforms.

Surviving and thriving during the shakeout of the metaverse hype cycle requires balancing the opportunities of early metaverse adoption with risk assessment and other immediate growth channels. Remember that the metaverse—including the innovations and new tech that emerges—is part of an evolution of the internet and the way we interact with both experiences and each other.

Rather than question whether your brand should launch experiences in the metaverse, tap into your customer needs and preferences, and use those insights to design customer-centered, immersive experiences that allow audiences to engage when, where, and how they want to. That includes digital, cross-channel and multi-format experiences that don't require a headset or other hardware.

## Consider these examples:

- **Sleep No More:** An interactive theater experience from Punchdrunk that places audiences in the middle of Shakespeare's "Macbeth," with barely any spoken dialogue and no barriers between actors and the audience. Audience members create their own journeys and help build the story, set in a film noir world.
- **Meow Wolf:** An immersive art and entertainment experience that uses a variety of technologies and design elements to invite audiences to create their own interactive story. From projection mapping and AR filters to larger-than-life displays and 3D glasses, visitors can interact with, piece together clues from, and integrate themselves into the theme.
- **The Museum of Ice Cream:** A larger-than-life experience that uses multi-sensory installations to immerse audiences in the history of ice cream, interact with activities including a sprinkle pool, and eat a variety of ice cream concoctions.
- **Van Gogh – The Immersive Experience:** An immersive 360-degree digital art exhibition featuring recreations of the artists' iconic work and interactive opportunities (via VR, projection mapping and more) to discover the inspiration behind them—along with the Van Gogh's life.

As you balance long-term strategic vision, customer-centricity and digital agility, keep your customer firmly in mind. Doing so will yield more relevant and impactful events and experiences—whether you dip your toe into the virtual waters of the metaverse or stay on the shore.



# Like What You See? There's More Where This Came From.

Nearly two-thirds of business leaders say their companies need new digital solutions to survive and thrive in today's evolving environment. But what should you focus on—and how can you use it for business transformation?

That's where n-Spiro™ comes in.

A multimedia, multichannel, multifaceted thought leadership platform, n-Spiro delivers the Big Five to help you move with—and get ahead of--change:

**Innovation**

**Insights**

**Ideas**

**Intelligence**

**Inspiration**

Discover how this innovation can be yours for the taking.

[CLICK HERE](#)

#### CITATIONS:

Forbes: [The Metaverse is Coming and It's a Very Big Deal](#)  
Forbes: [What Long-Term Investors Need to Know About the Metaverse](#)  
Gizmodo: [Meta Claims Metaverse Will Become 'As Important As Smartphones'](#)  
McKinsey & Company: [Value Creation in the Metaverse](#)  
McKinsey & Company: [Meet the Metaverse: Creating Real Value in a Virtual World](#)  
Mobile Magazine: [Top 10 Companies Investing in the Metaverse in 2023](#)  
Slate: [The Often Maddening, Always Surreal Experience of Work Meetings in VR](#)  
The Drum: [Tech Investor tells Meta Its \\$100BN+ Metaverse Spend is 'Super-Sized and Terrifying'](#)

Ideas to  
**incite  
& inspire.**

n-Spiro 