

The metaverse explained

 By [Banele Rewo](#)

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In order to emphasize the global shift to the metaverse era, Facebook rebranded itself with a new name. South Korean millennials and Gen Z's are also gathering in virtual alternative worlds. The term metaverse is fast becoming a buzzword in tech and business; but do you know what it means?



Source: www.pexels.com

“Metaverse is a broad term referring to online spaces that allow people to interact in a more invasive way than a traditional website. This could be for the use of virtual realities, so wearing VR headsets are people who use the term metaverse. It is also referring to work environments while you have the members or a person represented by an avatar” Elizabeth Howcroft from Reuters explains.

The metaverse in Silicon Valley

Mark Zuckerberg said in July that Facebook will transition from being a social media company to a metaverse corporation in the next five years. This is the reason why they acquired Oculus in 2014. They've already invested heavily in developing virtual and augmented reality headsets and sunglasses with Ray-Ban and will reportedly create 10,000 jobs in the European Union to bring their metaverse plans to life.



Facebook changes corporate name to Meta in major rebrand

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“People don’t have to meet in physical spaces to be together to feel present, collaborate or brainstorm,” says Zuckerberg. Facebook is certainly not alone, other investors and companies are getting excited about being a part of the next big thing. The 10 letter word is popular in Silicon Valley with Microsoft also talking about converging the digital and physical worlds. However, a lot of creators and developers are upset with Facebook calling itself ‘Meta’. They feel Zuckerberg is trying to brand the open-source world into a corporation he owns. It’s like calling the internet ‘Facebook’.

Covid-19 and the New World

The global health crisis has fast-tracked the development of the metaverse as people and global companies began operating through home-based staff. One can see why Facebook has been active in creating tools that supported, verified and censored any anti-vax content. It is extremely beneficial for people to work in the virtual world for Facebook.

At the moment we converse with people who are physically near us. We exchange information through websites such as social media platforms using apps and video calls and now some people think there's more demand for online spaces where people's interactions can be more multi-dimensional and lifelike; allowing people to immerse themselves in digital content rather than simply viewing it.

Blockchain

There's also a specific type of metaverse technology that uses blockchain technology, the same technology that's behind Bitcoin. One of such blockchain-based virtual worlds is 'decentral land'. In there, users can purchase, trade and create digital assets such as clothes and land, using cryptocurrencies. Fashion companies are noticing the trend and are experimenting with making virtual clothing that people's avatars can wear in the metaverse environments.

The metaverse in Africa

Although most times we on the African continent are the last to access technological advances, things have changed. If you have Facebook or Meta, you will realise that over a year ago you could create a cartoon character that represented your likeness. These were the initial stages of having you, the user, adopt an avatar representation. If you play games on your phones competing with other players anywhere in the world, instead of the 'computer' you are already living in the metaverse.



The impact of the rise of the metaverse on brands

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Countries like Zimbabwe are already using a cashless system for buying and rendering services. This means that Africa's slow development in tech areas is now an advantage because we have skipped all the teething phases and we'll just straight into crypto era in its maturity.

Brands have the opportunity now to engage with content creators and production houses to begin the process of understanding the metaverse and what it can do for their bottom line in the next five years.

ABOUT BANELE REWO

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