

Should brands be buying metaverse advertising real estate?

By [Richard Frank](#)

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Should your brand buy some metaverse advertising real estate? The answer is you can probably take a sit-back-and-see-what-unfolds attitude for now.



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Some big brands such as Netflix and Samsung have put hard crypto down on advertising in the metaverse, but it looks like we'll initially see more brands using it as a business tool. Information technology company Accenture, for example, designed its own metaverse for employees, complete with replica offices, and uses it for onboarding new hires and collaboration.

The basics

But perhaps we are getting ahead of ourselves. Let's start with the basics: what is the metaverse?

Well, we should probably be speaking of metaverses. It's a catch-all phrase that encompasses a wide range of digital technology used by people to connect with each other, including virtual and augmented reality.

There seem to be two broad "ins" to the metaverse. The first is gaming, through collaborative online games such as Fortnite, Minecraft, The Sandbox and Decentraland. These are multiplayer games that people play with friends, but the online worlds are created so that they have also become places where some people go just to hang out with the friends they have made while playing these games.

The other entryway to the metaverse is via blockchain technology. People use this technology to build an online identity and it is likely that at some point users will be able to maintain one online identity across the different worlds that can be entered via the metaverse.

This hasn't happened yet, but it's a space to watch. People are investing large sums of cryptocurrency on limited-edition items such as hats and glasses. So, you can build a standard, personal avatar for free, but to really finesse your persona is going to cost. Decentraland, for example, has its own currency, "mana".

One mana is equal to approximately one US dollar (as of 12 August 2022). And people spend. There's a golf hat that costs 1,000 mana (or \$1,000).

The metaverse real estate market is also sizzling. Just as in the real world, supply is limited and having someone famous next door ups the value of your property. There's even a rental market, for events and promotions.



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On Decentraland's marketplace, we found a 32m2 plot that will set you back 49 000 mana, or R821,475. Larger plots go into seven or even eight-figure range. There are those who are betting on this as an investment.

Who's there?

The gaming metaverses are big. It is estimated that on average there are approximately 30 million users playing Fortnite across all the platforms it can be played on. Minecraft has 3.3-million daily users and Roblox has 37.1-million active users worldwide, every day.

So, who are these people? The average metaverse player is around 27 and male (57%), according to NewZoo's *Metaverse Report*. It's a very specific crowd, but some have played well in this market.

Take the American fast-food chain Wendy's. In a clever campaign that has won Wendy's and agency VMLY&R a Cannes Film Festival Grand Prix award, Wendy's went where so many have feared to go.

The burger house created its own avatar and jumped right in when Fortnite announced a new game mode called Food Fight, which set team Pizza Pit against team Durr Burger. Wendy's joined team Pizza Pit because Durr Burger stored its beef in freezers, and one of Wendy's touchpoints is that its beef is never frozen.

The Wendy's avatar set about "killing" team Durr Burger's beef freezers, instead of taking on its avatars. VMLY&R streamed the food fight via Twitch, and thousands of gamers joined in on Wendy's beef with frozen burgers.

Watch this metaverse

Right now, brands that don't need to connect with the gamer audience can probably take a few breaths and watch what

happens next, but there is no doubt that there will be forthcoming attractions at a metaverse near you.

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