



**101 Blockchains**

# AN INTRODUCTION TO **METAVVERSE**

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# What is **Metaverse**?

The Metaverse is a type of digital world or reality combining blockchain technology, social media, online gaming, virtual reality, augmented reality, digital tokens, and assets.

This helps users to fully utilize this virtual space to interact with one another. In addition, virtual reality and augmented reality creates various sensory elements to make the experience more enjoyable for the user.



# How **NFTs** Are Being Used in **The Metaverse?**

Metaverse offers 3D universes for individuals and businesses to help them transfer real-world assets or even services. NFTs can help in representing those real-world assets.

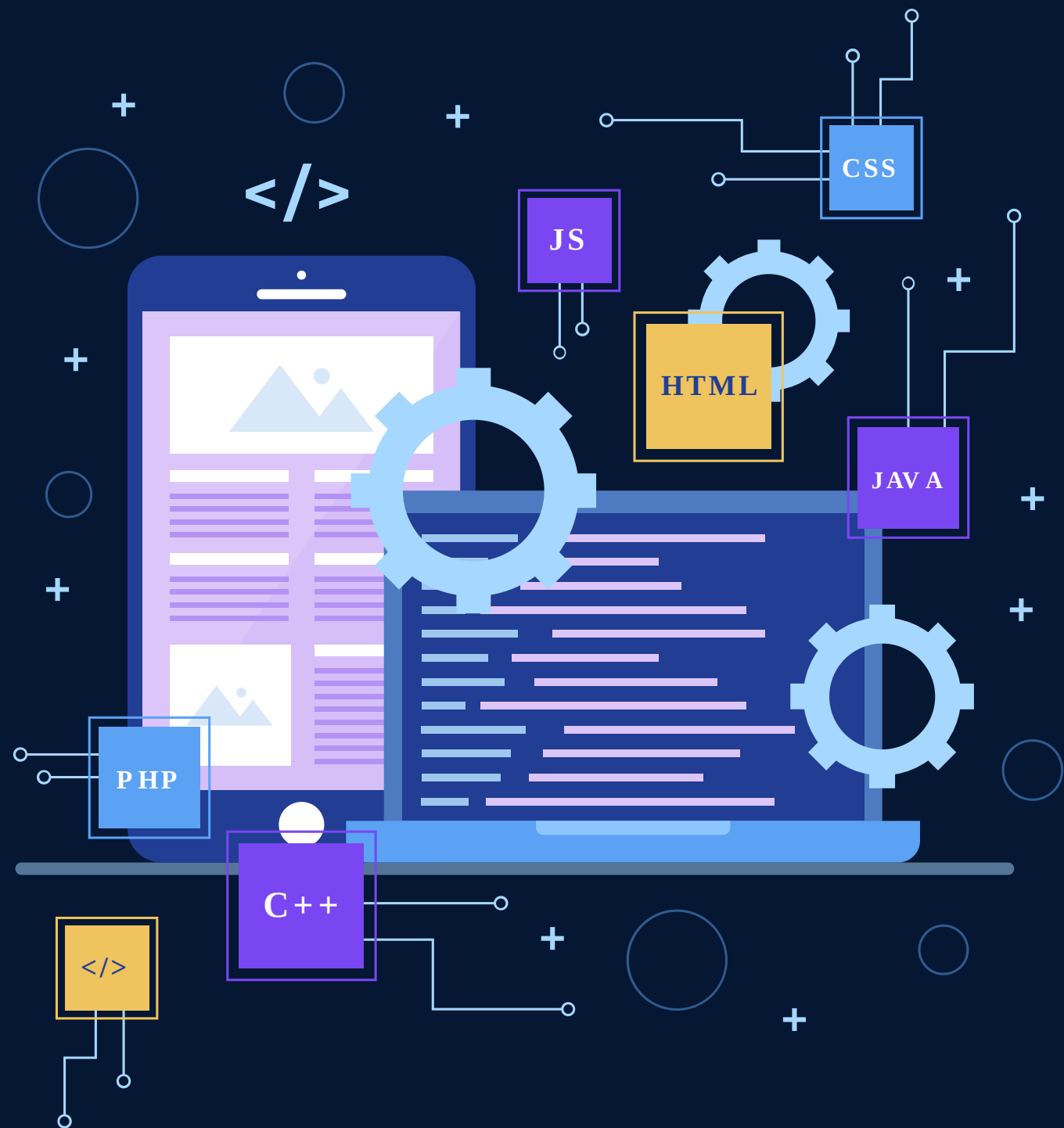
Users or businesses can invest in NFTs and use that to transfer assets between parties. It can also help in creating community and identity and other social experiences within the Metaverse.



# Elements of **Metaverse**

- Web 3.0
- Blockchain Protocols
- NFTs
- Games
- Cryptocurrencies/Tokens
- Augmented Reality (AR)
- Virtual Reality (VR)
- Mixed Reality (MR)

# Web 3.0



Web 3.0 is a huge part of the Metaverse. Web 3.0 is the next version of the internet.

We will move away from centralized servers to a decentralized network system, so there will not be any government or centralized entity maintaining the network.

# Blockchain Protocols



Blockchain and blockchain standards help the Metaverse to create that decentralized nature of network where users can connect with one another without any third parties.

Using common standards of blockchain, Metaverse can create their own elements within the ecosystem, which will be immutable and secured.

# NFTs



Non-fungible tokens will become a method of payment or a way to represent real-world assets within the Metaverse.

It will allow the users to have full ownership over their assets and will make them easier to maintain.

# Games

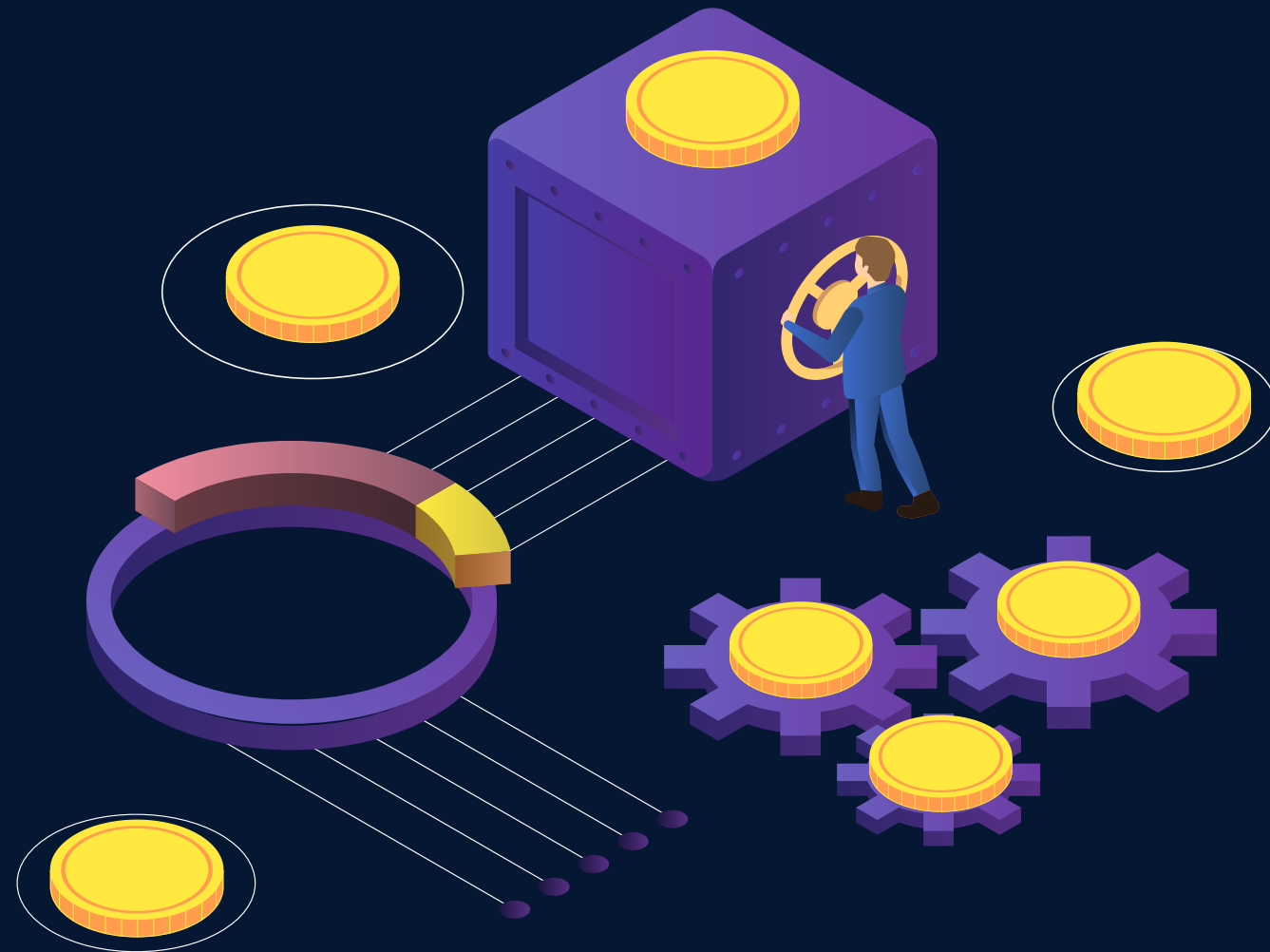
Online games and offline games will get digitized in the Metaverse. Here, users will be able to play games within the ecosystem and earn incentives based on that.

They can also invest in in-game assets and sell and trade them on supported marketplaces.





# Cryptocurrencies / Tokens



Metaverse will have different currencies compared to the real world. It will move on from fiat or paper-based currencies to digital currencies.

Digital tokens and cryptocurrencies will be the main source of value within the system. Platforms within the Metaverse already offer various forms of tokens.

# Augmented Reality (AR)



Augmented reality is an enhancement of the real world using various sensory elements such as sound, imaging, etc.

It will overlay this sensory information in the real world and enhance the user's experience. Using this in the Metaverse, retailers or other companies can promote their businesses or other services.

# Virtual Reality (VR)



Virtual reality is the use of technology to create a new and different virtual world or simulated environment. It's completely separated from the real world.

For this, users will need a head-mounted display (HMD). The uses cases of VR in Metaverse are education, games, fashion, entertainment, workplace, or businesses.

# Mixed Reality (MR)



Mixed reality will merge virtual reality and the real world together and create a different environment. Here, digital and physical objects will co-exist, and users will be able to interact with both.

It does not exclusively occur in the virtual or real world, but somewhere in between. Applications of MR in the Metaverse will include entertainment, design, military training, etc.



# Importance of the **Metaverse**



The experience within the Metaverse can open up new opportunities for individuals and businesses. For example, individuals can showcase their works or sell their services within the Metaverse in full digital form.



It can become a place for entertainment, commerce, workplaces, and even social gathering venues. Users will only need access to the internet to go into the Metaverse.



The Metaverse can be the next phase for the internet where every type of digital experience can be in one place, making it efficient for the users.



# Industries Using **Metaverse** Technology

 Finance

 Gaming

 Fashion

 Marketing

 Art Galleries

 Virtual Shows

 Architecture

 Entertainment

# Metaverse Property Ownership

Using NFTs for representing virtual real estate, users can own their properties in the Metaverse. The users can sell the land, rent it or even build structures on it like shops or even host social events.

As everything is stored on the blockchain, it's easy to prove their ownership of this type of asset.



# Metaverse and DeFi

Metaverse and DeFi or MetaFi covers everything related to standards, protocols, services, products that helps to define the finance within the Metaverse.

Basically, in Metaverse, the finance sector will deal with fungible and non-fungible tokens, cryptocurrencies, etc. The governance is community-driven, similar to Decentralized Autonomous Organizations.





# The Leading **Metaverse** Projects



- Decentraland
- The Sandbox
- Axie Infinity
- Bloktopia
- Star Atlas

# Metaverse and Games

Games are a major part of the Metaverse ecosystem. In Metaverse, the game will not have a centralized model system.

It will also come with an internalized economic structure that will help users to buy in-game assets. Unique assets are represented by NFTs, and these assets can be sold on other NFT marketplaces. The users buying these in-game assets will have sole ownership over them.



# What's The Future Like for Metaverse?

At present, Metaverse is still far behind in giving the full experience to the users. After proper integration of extended reality systems, the users will be able to fully utilize Metaverse for all its benefits.

Metaverse has the prospect of becoming a second digital world where people will socialize, play games, work, and make an income. However, mass adoption will still need more time.





# Learn More About **Metaverse** ...



## Metaverse Fundamentals Course

<https://academy.101blockchains.com/courses/metaverse-fundamentals>



## Introduction to DeFi Course

<https://academy.101blockchains.com/courses/d-efi-course>



## NFT Fundamentals Course

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## Tokenization Fundamentals

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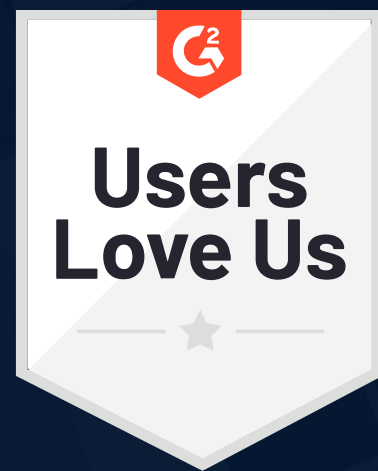




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