



# EXPLORING THE METAVERSE AND THE LIMITATIONS OF OUR IMAGINATION

Will we all live in the metaverse in the not-so-distant future? Are we already living there? The metaverse, a hypothetical online universe that would support 3D virtual and augmented reality environments and allow users to carry out various aspects of their personal and professional lives, is the biggest news in tech. The future success of Facebook—sorry, Meta—depends on it. But what can we expect from this confluence of the digital and real worlds?

The metaverse is a fluid concept. The only thing tech experts agree on is that its existence is inevitable. In popular culture, the metaverse is often characterized as dystopian. The term *metaverse* was coined by author Neal Stephenson in the 1992 science fiction novel *Snow Crash*.<sup>1</sup> The protagonist, Hiro Protagonist, saves the world from an infocalypse by using headphones and a pair of glasses to move smoothly between physical reality and a computer-generated universe. Ernest Cline's 2011 science fiction novel, *Ready Player One*, follows a young man who lives much of his life inside a virtual world, the Oasis, to escape the realities of a dystopian future America.<sup>2</sup>

This past year, Matthew Ball, an influential US venture capitalist and former Amazon executive, wrote nine essays about the metaverse. One essay describes the metaverse as a “quasi-successor state to the mobile internet.”<sup>3</sup> Another outlines what Ball believes characterizes a metaverse:

- Constant (it never stops);
- Synchronous for everyone;
- Unlimited in the number of potential users; and
- A fully functioning economy in which content and assets are created by an array of contributing users spanning digital and physical worlds, private and public networks and experiences, and open and closed platforms.<sup>4</sup>

Such digital spaces already exist. The Sandbox (Animoca Brands) and Decentraland (Decentraland Foundation) are built on the blockchain. The video game Fortnite (Epic Games) has more than 300 million players worldwide and incorporates social and other nongame activities. Concerts by music artists such as Ariana Grande have taken place in the 3D world of Fortnite, and Balenciaga is launching digital fashion there. Roblox (Roblox) is an online game platform worth more than US\$50 billion. It allows users, who are primarily children and young adults, to play and develop their own 3D games. Second Life (Linden Lab), a virtual meeting place that was established almost 20 years, has grown to an area comparable to the size of Los Angeles. A million users socialize there regularly. These and other digital spaces, however, are embryonic forms of what will evolve one day to become the metaverse.

A fully mature metaverse is far off. According to Nicholas Carr, a prominent tech thinker, “Anyone who has ever been in a faltering Zoom call can estimate how much work still needs to be done before we can immerse ourselves in a flawless digital environment.”<sup>5</sup> The technological barriers are high, and standards and protocols will need to be developed before a true metaverse is formed. Fervent gamers are already used to wearing virtual reality glasses for long periods, but the general public might find it difficult. Additionally, acceptable glasses for augmented reality that allow the user to see ordinary reality but with a layer of digital information over their field of view do not yet exist for consumers. It will take many years to make the metaverse a reality according to Moore's Law, which states that technological progress doubles the number of transistors in an integrated circuit every 2 years.

We are advancing in only one direction—toward the metaverse. The combination of technological advances and improved digital ownership via the blockchain, where anyone can build and own a piece of the virtual world, will facilitate its creation.

Adoption of the metaverse will occur in several waves. In the end, curiosity and creativity will motivate individuals to explore it, according to Sebastien Borget, cofounder of The Sandbox. “We've discovered every inch of this planet, perhaps beyond the oceans,” he said. “The next stage is the metaverse, in which we can explore the true limits of our imagination. Life as an avatar is a new opportunity for honesty and diversity, where everyone is equal and can be themselves. No bias, no prejudice. That is an opportunity for everyone.”<sup>6</sup>

Let's dream big and embrace 2022. Happy New Year! ■

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2. Cline E. *Ready Player One*. Crown Publishing Group; 2011.

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4. Ball M. Matthew Ball. The metaverse: What it is, where to find it, and who will build it. January 13, 2020. Accessed December 7, 2021. <https://www.matthewball.vc/all/themetaverse>

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