

The Black Box Institute

The Business of The Metaverse
PART 2A: Education and Entertainment
in The Metaverse
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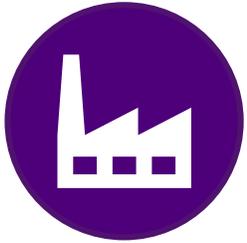
The Metaverse has already been used by many organizations around the world in various industries. More and more organizations are making plans to leverage the Metaverse for their benefit.



Education



Entertainment



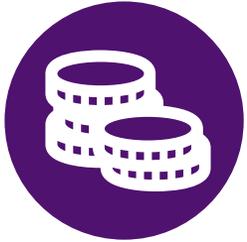
Manufacturing



Automotive



Fashion



Financial



Real Estate



Retail



Gaming

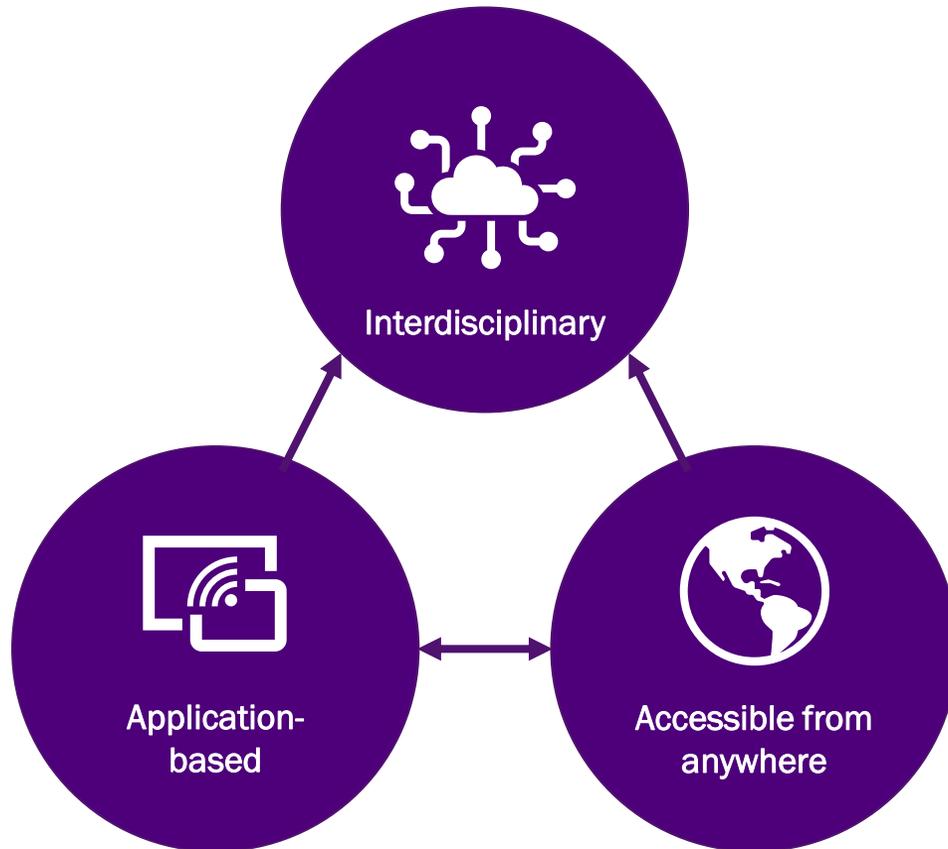
Education Industry



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Virtual Campus



University of Nevada and Kenya-KAIST



At the University of Nevada, Las Vegas, students can take part in virtual tours and chat with an avatar of the college president. Virtual tours allow students to get feel for the campus, ask questions and learn without the cost or time involved with visiting in-person.



The opening of the Kenya-KAIST virtual campus 60km from the capital city Nairobi in September, 2023 allowed the institution to extend their reach across continents, bringing students together in a 'Metaverse' without them leaving their own home

Holistic Learning



Breaking boundaries

Greater focus on breaking boundaries between subjects to support interdisciplinary learning



Project-based learning

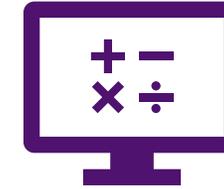
Learners can complete projects and simulations without resource limitations



Engaging experience

Learners can apply lessons and clearly see results from theories and lessons taught

Problem Solving

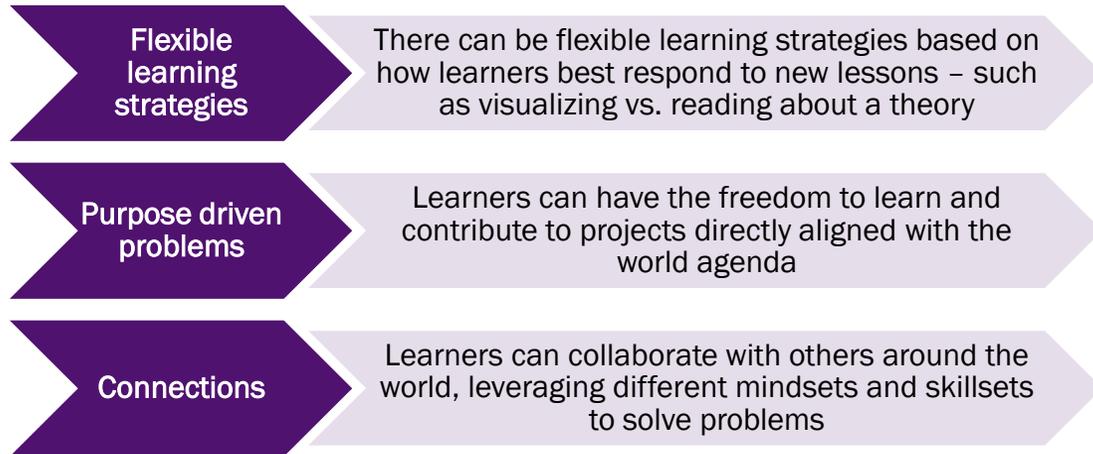


In a 3D metaverse, textbook math problems can be simulated into a real example, where learners can visualize the situation and fully understand the problem and apply problem-solving skills.



Due to the immersive experience of the metaverse, learners can be experiencing a new culture, geography, and/or history while attempting to solve a math problem

A New Way of Learning



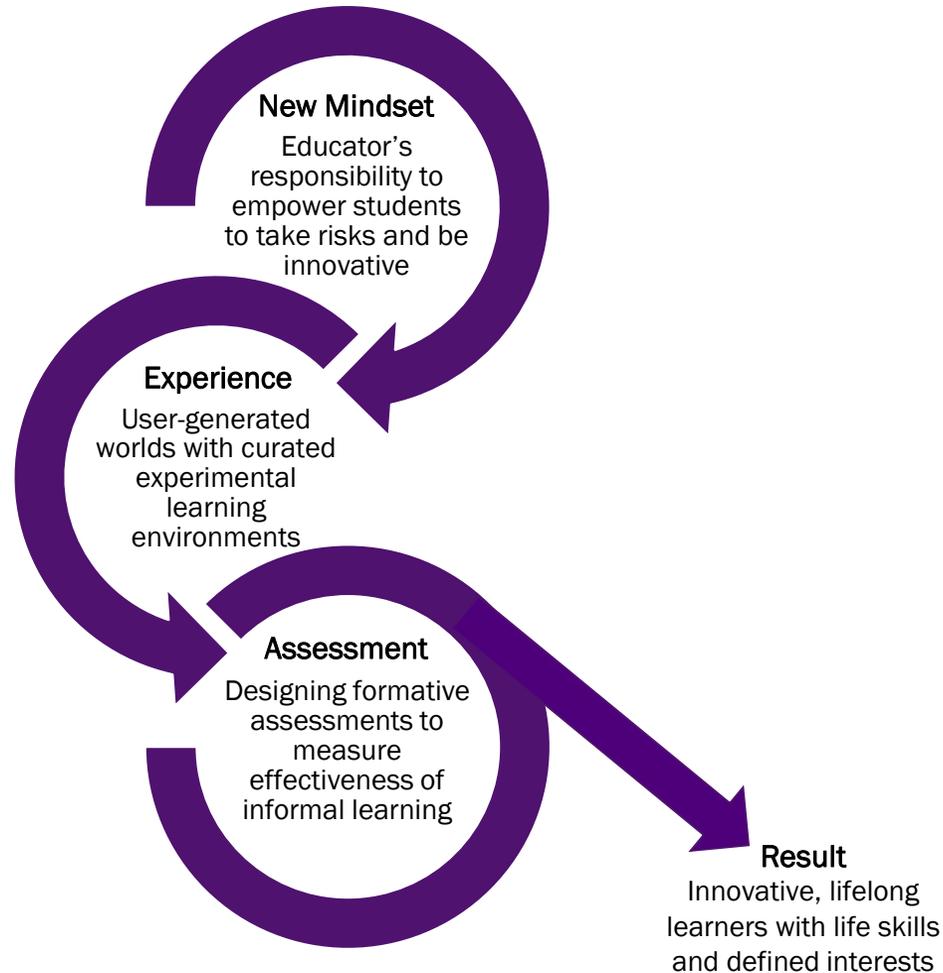
Korea Advanced Institute of Science and Technology



KAIST students expressed their dissatisfaction with the passive and indirect learning experiences during lab classes. Advanced technologies such as virtual and augmented reality, image recognition or eye-tracking tools may help with this issue. The digital metaverse can make quality education more inclusive, giving the chance to study from any corner of the world.

Kwang Hyung Lee says “the universities best equipped with digital infrastructure and savvy human resources will emerge as the new leaders – no matter where they are”

New Methodologies



University of Miami & Roblox



The University of Miami's XR Initiative offers immersive learning experiences in architecture, healthcare, climate change, and behavioral research, among other topics. Medical students can learn how to administer anesthesia in a simulated operating room. This allows students to gain practical experience in a safe and cost-effective method.



Roblox invested \$10 million to develop educational video games for schools and colleges – immersing students in robotics, space exploration, computer science, engineering, and biomedical science. Students often feel more engaged with a gamified experience of abstract lessons or theories.

A New Way of Learning

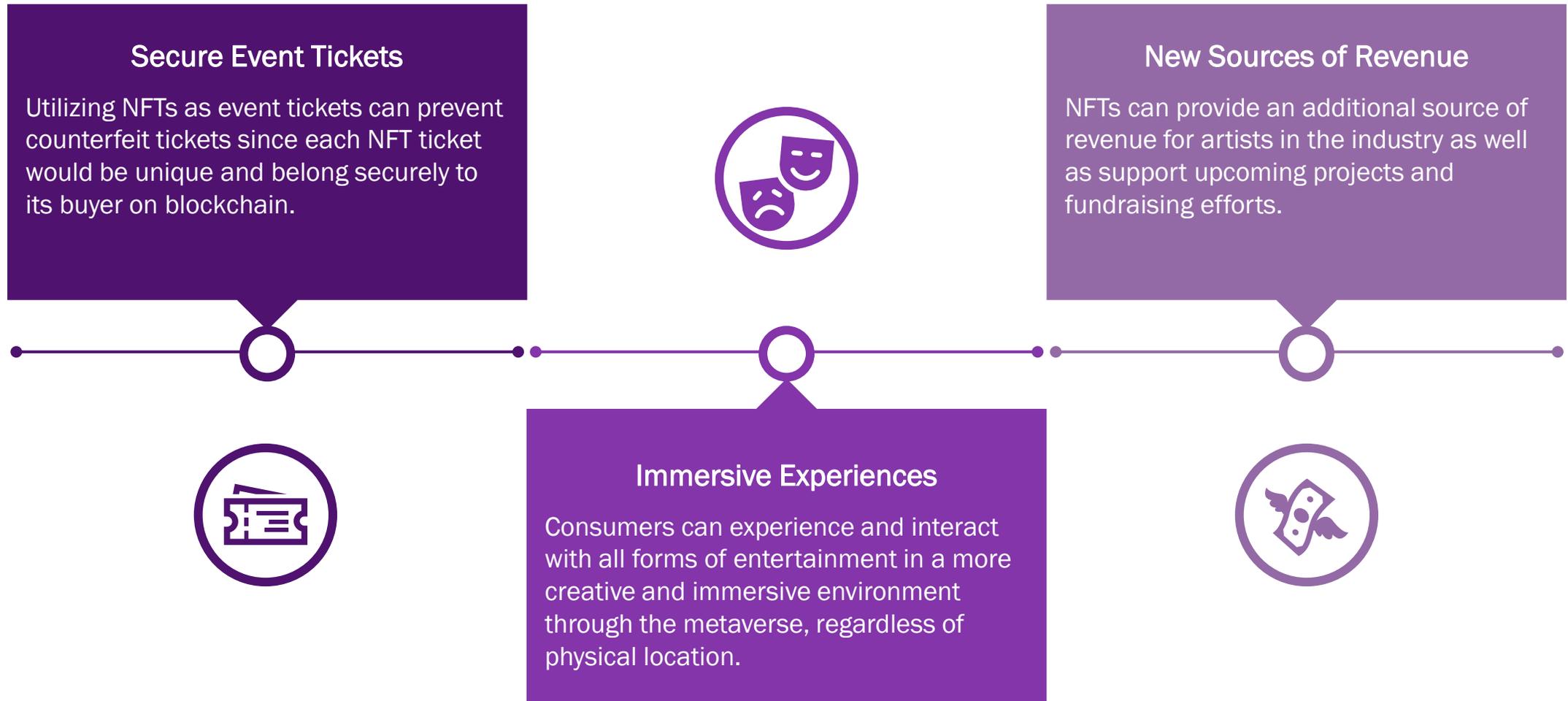
- 01 Customized Pathways**
Learners are empowered to choose their own pathways and design their own degree
- 02 Different Institutions**
Learners will have a choice of different subjects from their own institution or even different institutions and earn credits – no commute needed
- 03 Prepared for the Future**
Learners can be prepared for unique new roles that are emerging in the changing world of work
- 04 Democratized Learning**
The Metaverse provides a platform where top universities can teach to students around the world



Entertainment Industry



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NFL



For the 56th Superbowl, the National Football League (NFL) gifted free NFTs as digital keepsake versions of buyers' actual tickets. Each NFT included the unique section, row, and seat number associated with each ticket. These NFT tickets may appreciate in value over time – similar to owning an old Beatles concert ticket stub.



The NFL also partnered with Roblox to open a virtual store where fans can buy official jerseys and helmets for all 32 NFL teams. This partnership enables users to display their team colors and express themselves.

NBA



The National Basketball Association sold fan-favorite video clips as NFTs and plans to sell collectible historical memorabilia to fans. These NFTs allow long-time basketball fans to own a collection of their favorite moments securely on blockchain.



In October 2021, the NBA announced the NBA Lane campaign to celebrate its 75th Anniversary season. The campaign could be explored virtually through Horizon Worlds on Meta Quest 2. Fans were immersed in the NBA-themed Metaverse and participated in fun activities such as free throw shootout and selfie time in the NBA trophy room.

The Weeknd



In August 2020, The Weeknd held a virtual concert on Tik Tok titled “The Weeknd Experience”. The virtual concert environment was created with Wave, a technology company specializing in interactive virtual live concerts.



The virtual concert brought in over 2 million unique viewers and reached 275,000 concurrent viewers at its peak. The concert also raised 350,000 USD for the Equal Justice Initiative through the sale of Weeknd x Tik Tok merchandise for fans to wear while experiencing the concert.

Kings of Leon



American rock band Kings of Leon released its album *When You See Yourself* as an NFT, marking the first time fans could access an album on blockchain on the same day it was released on streaming platforms.

The *When You See Yourself* NFT albums came with unique perks such as front-row concert seats for life, limited-edition vinyls, and exclusive audiovisual art.



Kings of Leon also recorded an exclusive live performance of their song “Time in Disguise” to become an NFT, which was auctioned off as a part of the 200 million USD Music Gives to St. Jude Kids fundraising effort.

Hello Sunshine & WoW



Reese Witherspoon’s production and media company, Hello Sunshine, signed a deal in May 2022 with World of Women (WoW), an NFT collective celebrating inclusivity and diversity through over 10,000 pieces of art across its platform. WoW’s collections have generated over 120 million USD in revenue.



Hello Sunshine hopes to expand WoW’s universe of characters and transform art pieces into powerful stories through feature films and TV series.

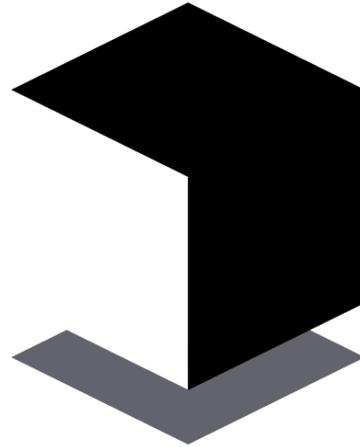
Alter Ego & GenZeroes



Alter Ego, produced by Fox, is a virtual singing competition in which singers participate as avatars. Using motion tracking technology, contestants compete in real-time, with smart cameras rendering images throughout the act.



GenZeroes is sci-fi NFT TV series that uses blockchain technology to incorporate audience participation and reward GenZeroes NFT holders with exclusive access to episodes, comics, and additional perks. Purchasing a GenZeroes NFT directly funds the creation of the series.



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