



FUTURE OF EVENTS

*The dawn of the Metaverse
and the proliferation
of NFTs*

EVENTX



Introduction

The term “Metaverse” has come to be known as the next iteration of the Internet, where physical and digital worlds merge. Simply defined, it is a virtual world with potential beyond imagination. With the integration of non-fungible tokens (NFTs), the metaverse will stretch far beyond a traditional social network paradigm through the introduction of real-world assets into the virtual space.

With the popularity of virtual events on the rise in the events industry due to traveling and gathering restrictions brought upon by the pandemic, organizers are looking to metaverse events to create even more impactful experiences for audiences.



In this whitepaper, we will examine metaverse and NFT trends in the events industry with an emphasis on how the two industries will merge, the pros and cons of metaverse events, and the future of metaverse events. We will also be looking at case studies of successful projects.

Content

Merging the Metaverse with the Event Industry

Metaverse Events: Why? And Why not?

Looking ahead: Future Tech Trends for Metaverse Events

About EventX and how we can help

References



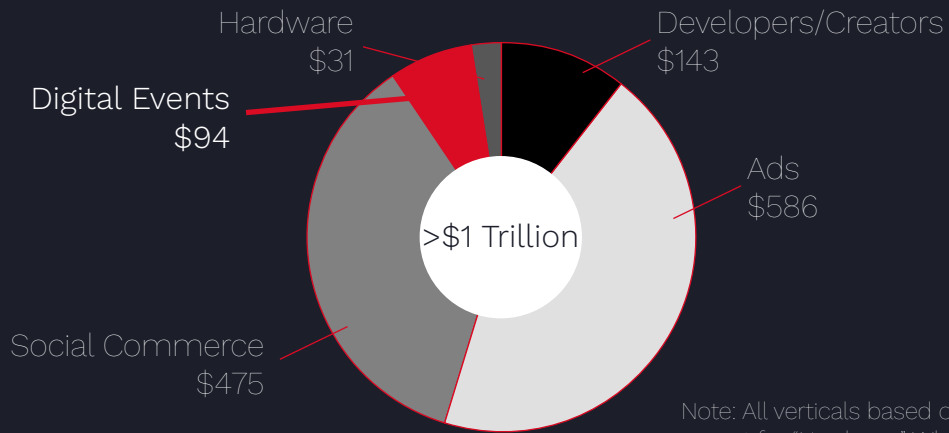
Credit: Decentraland

Metaverse Festival by Decentraland, a virtual reality music and cultural festival

Merging the Metaverse with the Event Industry

Events can be held within metaverses and attract participation using creative methods. One adoption of the technology in virtual events could be where companies and investors purchase land in metaverse spaces and build experiences based on their virtual assets. Participants can hang out in virtual concert venues, retail spaces and gaming arenas, where they can view content, play games, network with each other, and even purchase branded virtual assets – possibly in the form of NFTs – for their avatars.

METaverse'S POTENTIAL TOTAL ADDRESSABLE MARKET (\$BN)



NFTs can be used to send unique tickets to registrants' crypto wallets, thereby ensuring secure access to your events.

The gamification of virtual events, where attendees will be presented with elements and tasks to complete when, for example, visiting roadshow booths, watching online content or networking with other participants, will be the norm in the near future. Increased gamification can boost brand awareness as well as engagement; participants can even display digital souvenirs on their avatars in the virtual space after attending events.

Types of Metaverse Integrated Events

VIRTUAL CONFERENCES

When participants meet online and debate or discuss topics of mutual interest using online communication tools, the metaverse allows for immersive 3D venues and holographic forms of participation, elevating event experiences. Virtual reality (VR) or augmented reality (AR) integrations connect participants from around the globe, nurturing human interaction on virtual platforms.

NETWORKING

Networking has always been a crucial aspect of events. With the digitalization of events, networking has become a challenge as participants no longer have physical spaces to mingle with each other during breaks and breakout sessions. Despite facilitation through virtual chat rooms and video chats, actual meet and greets are hard to recreate in an online setting. AR allows virtual participants to see holograms of other participants, and avatars can meet virtually in the metaverse.

VIRTUAL BOOTHS

Lead generation can be done through online channels in virtual events in the metaverse – companies can set up virtual booths and branded areas for participants to interact with. Videos, banners, and catalogs help with brand visibility and create lead-generating, profit-making business opportunities.



VIRTUAL SITE TOURS

Event organizers can go on virtual site visits using holograms or projected virtual reality, minimizing costs in the planning stage and allowing flexibility in spite of travel restrictions. In the long run, virtual site tours could facilitate the development of the event industry by encouraging venue providers to experiment with different concepts without the cost of physically recreating them.

SPEAKER PRESENTATIONS

Conventional speeches often involve slide presentations, in-person interactions and the gamification of content to spark engagement. However, at virtual events that take place in the metaverse, 3D models of speakers can be made to appear, creating personalized interactive moments anywhere, anytime.



*Credit: Samsung
Samsung 837X is a fully immersive experience, featuring quests, NFT prizes, product reveal events and live performances.*

Metaverse Events: Why, And Why not?

More companies are utilizing the metaverse in their engagement strategies, but is it really worth the hype? Samsung's recent launch of its 837X metaverse fan experience – a mystical space built around technology, art, fashion, music, sustainability and culture – received many positive reviews. Event goers discovered exclusive NFTs and even took to a mixed reality dance floor for kicks.

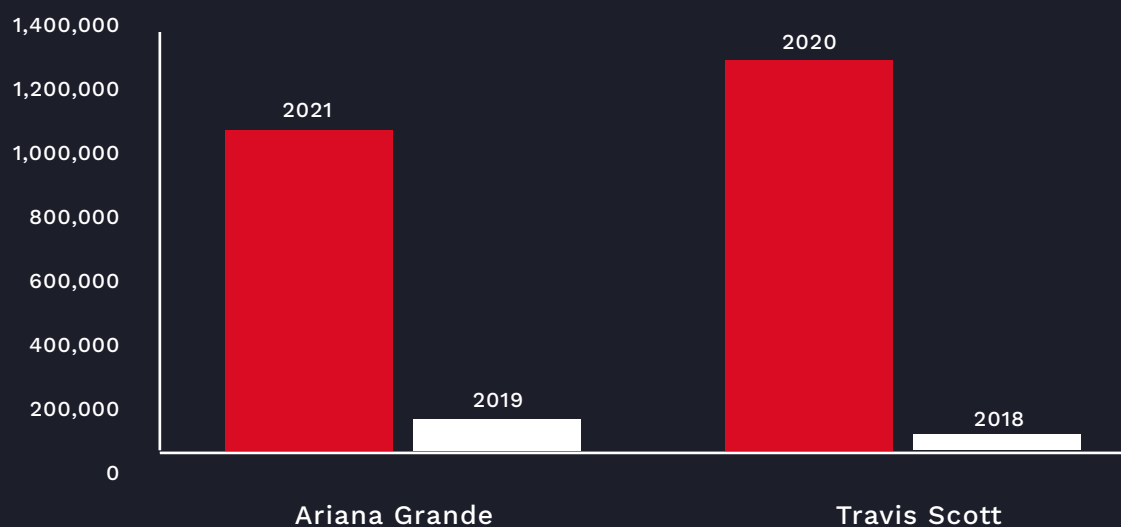
If it sounds almost too cool to be true, it could be. Read on for our analysis of the pros and cons of moving your events to the metaverse.

Benefits

UNLIMITED ATTENDANCE

Even the biggest venues in the world have limited capacity. Metaverse events, though still subject to the capability of servers, could boast a near-limitless hosting capacity. Take Fortnite's recent rock concert, for example: millions of gamers watched artists perform live in the gaming metaverse. While current technology only allows participants to interact within a group of 50, one can expect many more breakthroughs to come.

ATTENDANCE AT FORNITE'S VIRTUAL CONCERTS DWARFS IN-PERSON EVENTS



ENHANCED MONETIZATION

VIP access to virtual events and paid upgrades for avatar appearances and interaction modes create new opportunities for monetization. Global fashion house Ralph Lauren's venture into the Roblox metaverse allows users to purchase luxury sportswear for in-game events. Morgan Stanley has predicted the sales of luxury goods, including digital fashion, to reach €50 billion by 2030. Retail evolution through metaverse integrations is gaining momentum, and we can expect to see more consumer brands capitalize on digital products.

UNBOUND CREATIVITY

Without physical restrictions, such as the layout and dimensions of event halls, organizers can let their creativity run wild in virtual spaces. Color palettes, fixtures and decor can be adjusted freely and economically to your exact specifications. Computer-generated spaces can also bring event-goers a multitude of experiences.



INCREASED ENGAGEMENT & INTEREST GENERATION

Based on findings by Wunderman Thompson, people are curious about metaverse events. 74 per cent of respondents who are familiar with the term “metaverse” are interested in attending a digital business event; while 55 per cent of those unfamiliar with the concept expressed interest in checking out a conference held in the virtual realm.

Diversity and inclusion can be driven in metaverses as attendees can create their own avatars based on their own preferences and present themselves the way they want.

DATA OPTIMISATION

Every single action performed by a participant’s avatar can be tracked and collected, which means engagement levels are all recorded and quantifiable. These metrics and analytics facilitate data visualization, which brings unique consumer insights to both organizers and sponsors.

Drawbacks

HARDWARE AND TECHNOLOGICAL CONSTRAINTS

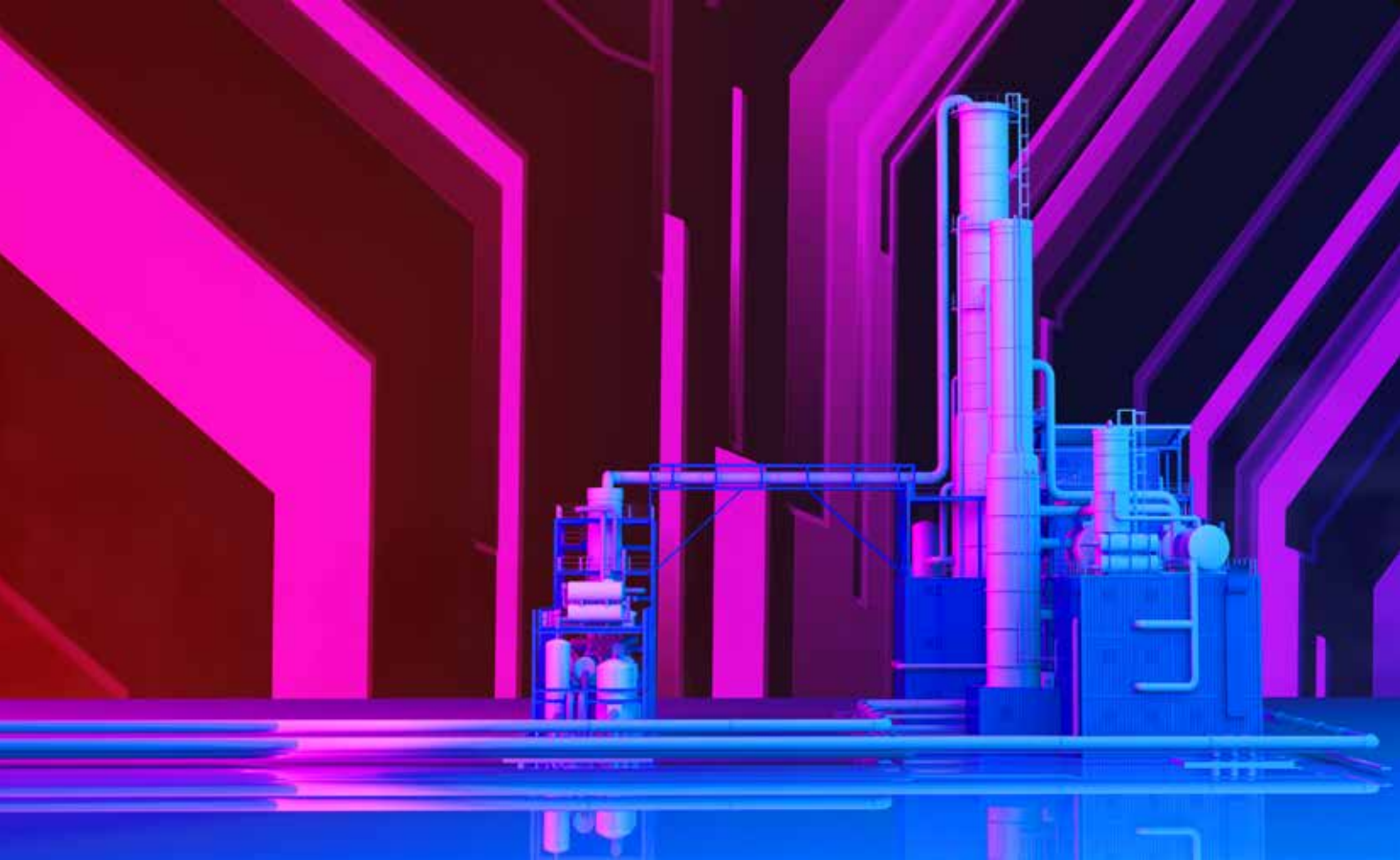
Despite having no physical constraints, metaverses rely on hardware, platforms, and interoperability. Immersive digital experiences often require expensive hardware, such as VR glasses, headsets, and gloves. Depending on the platform you use, environment remodeling might be subject to restrictions and participant capacity depends on vendor capabilities. The interoperability between platforms may also be low due to a lack of standardization on formats and software and hardware requirements.

These constraints could affect participation as some experiences may require attendees to own VR hardware and be comfortable with using the technology.

MORE COMPLEX PLANNING

With the adoption of new technologies and novel interfaces, planning for metaverse experiences can be complicated and time-consuming. Debugging 3D constructions and UI/UX prototype testing might be onerous with multiple troubleshooting sessions to test all the possible ways an attendee could interact with the environment and other users.

Creating vibrant experiences for consumers might be a challenge to companies, because with limitless possibilities come unknowns and uncertainties. This might require an overhaul of the consumer journey to suit the virtual landscape.



*Credit: Samsung
Samsung 837X is a fully immersive experience, featuring quests, NFT prizes, product reveal events and live performances.*

Looking ahead: Future Tech Trends for Metaverse Events

The world of the metaverse is still new and growing, as are related technologies and innovations, in particular, 3D immersion technology.

3D Digital Twin Technology

This technology creates an immersive 3D virtual and dimensionally accurate model of any physical building or space. Users can create accurate replicas of real-life locations which can then operate virtually.

Other than spaces, the technology can replicate anything tangible, for example clothes, furniture, shoes, etc. This way, companies can showcase their newest products to participants even when holding virtual events in the metaverse.

This technology allows for the materialization of the metaverse and creates much more immersive experiences for event-goers.

Wearables & AR / Smart Glasses

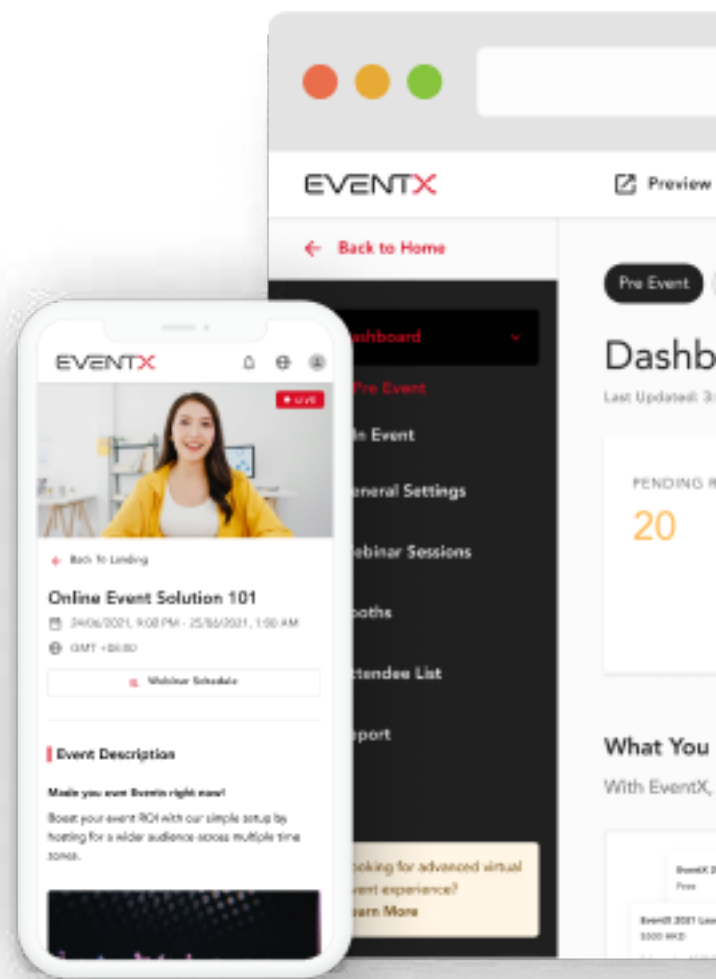
In November 2021, Facebook showed off a pair of gloves that provides haptic feedback so wearers can actually “feel” virtual objects. Companies have been developing wearable technology with biometric sensors that provide feedback while measuring human movements. These technologies show us how users may be able to interact with the metaverse in the future.

VR headsets are often deemed too heavy and bulky, despite constant developments to make them lighter and more user-friendly. Extra gear is still required for one to immerse themselves into the virtual world. Yet AR smart glasses may be a good alternative in increasing accessibility of metaverses to the masses. Investments have been flowing into the development of mobile AR and smart glasses, which is good news as virtual immersion is something everyone can experience.

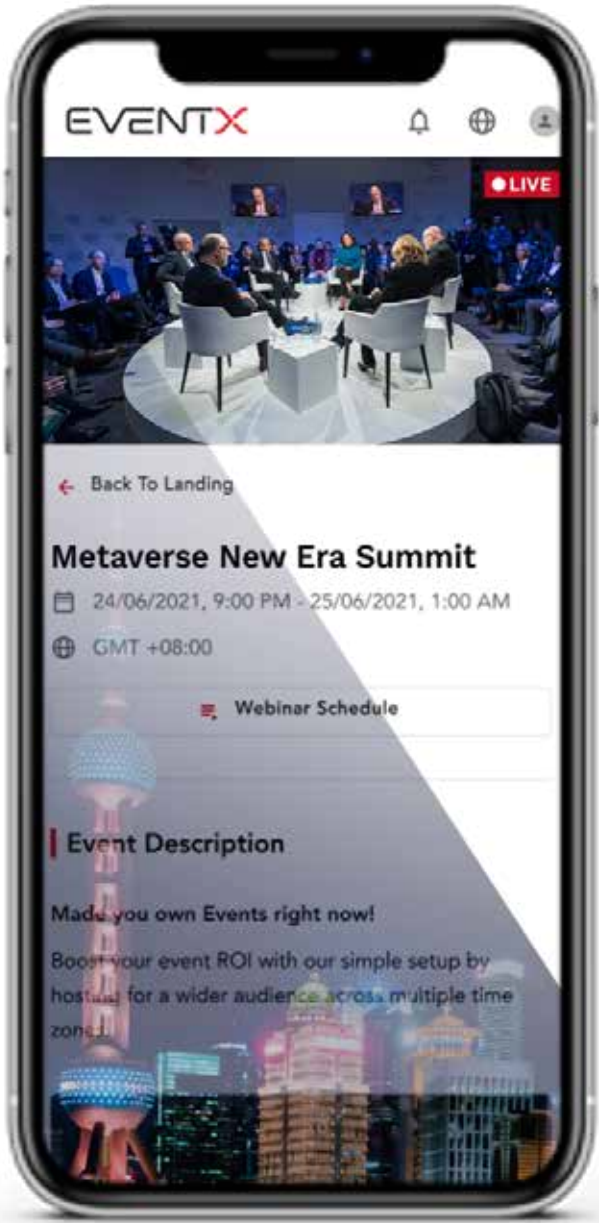
About **EventX** and How We Can Help Elevate your Event in 2022

EventX, formerly known as Eventxtra Limited, has years of experience in event management. Having helped more than 20,000 customers plan and execute unique events, we are one of the pioneers of virtual event management.

Our professional team is well-versed in organizing a multitude of virtual, hybrid and physical events that address your needs every step of your way. Whether you are looking to host your company's business webinar, your school's online exhibition or your project's latest hybrid event experience, we are here to assist in every way possible.



EventX is your one-stop solution to events in 2022 and beyond. Event content management is simple with auto-generated event registration pages that do not require any coding, inbuilt custom registration forms, displays of speaker profiles that attract registrations, and efficient and easy content editing for registration pages and webinar content. We help maximize RSVP and attendance through automated email journeys – from invitations, confirmations and reminders, to thank-you emails with customizable email templates and the integration of popular payment gateway Stripe for ticketing. Our event attendance report and event conversion funnel report also help you make the most of every registration. Your needs are our priority, which is why we offer live chat support for all events and appoint a dedi-



cated account manager for every enterprise client.

With audiences craving social interactions in hybrid events, EventX also provides the key optimizers that upgrade your event experience. With our built-in interactive tools, your audience can get in touch with you with polls, Q&A and live chat functions that enable you to gain a better understanding of your community, as well as on-screen emojis that make initiating conversations with audiences easy.

Looking to engage a global audience? We have served 102 cities (and counting), and are equipped to support your search for international event support. In China, for example, we will ensure that your events will not require a virtual private network, saving you much time and effort and allowing you to maximize the benefits of virtual events. Combined with 1080p-HD video and

audio quality and stable network connection, we guarantee top-notch event experiences. Your audience will be able to join your event with just a few clicks, reducing friction and increasing the number of attendees.

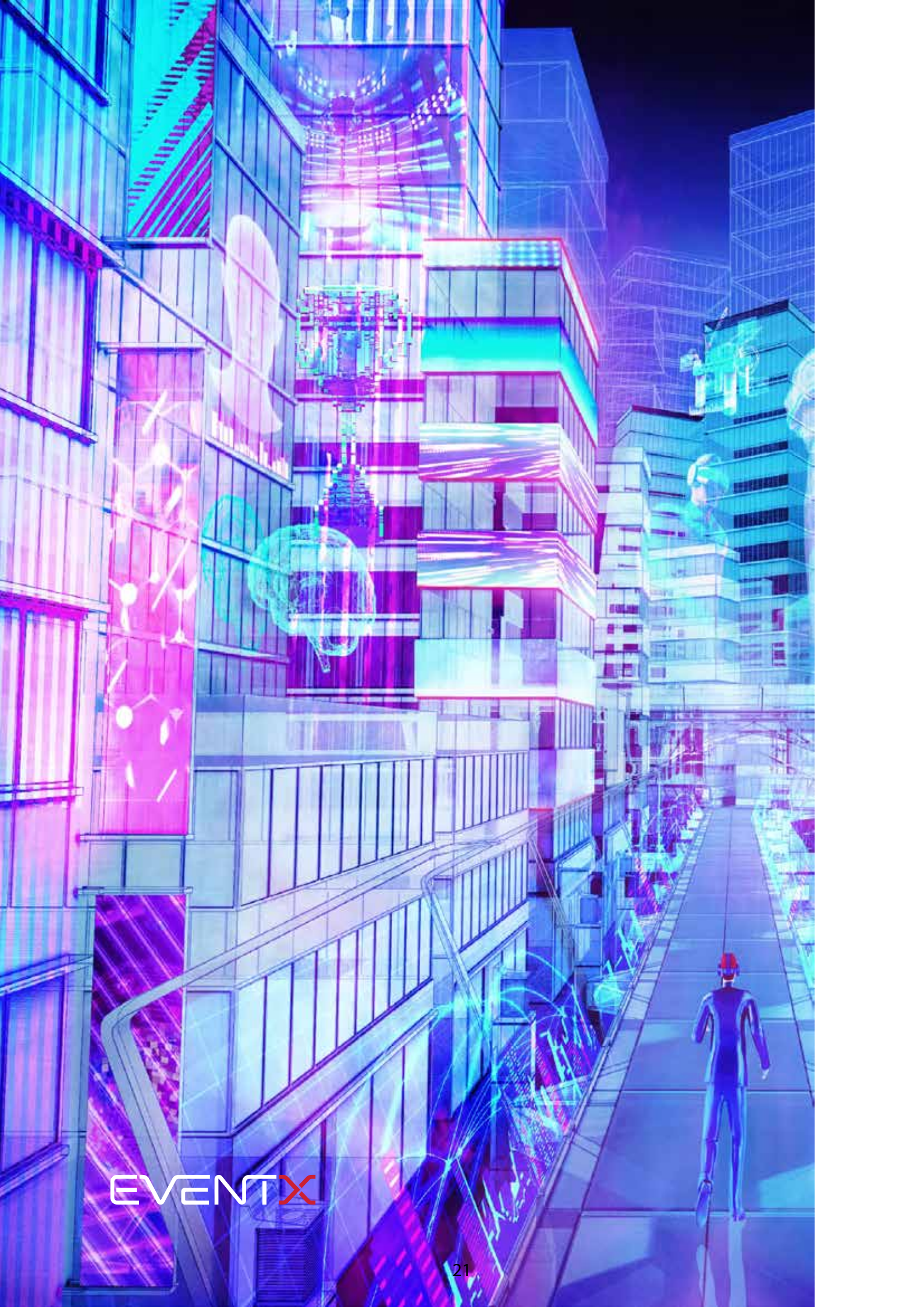


*EventX,
your all-rounded
professional
virtual event buddy.*

References

1. Hoffman, C. (2022, January 21). Is the Metaverse the Future of Events? Retrieved January 28, 2022, from BizBash website:
<https://www.bizbash.com/event-tech-virtual/hybrid-virtual-event-production/article/22005694/is-the-metaverse-the-future-of-events>
2. Houser, K. (2021, October 20). Decentraland announces the Metaverse Festival. Retrieved February 22, 2022, from Freethink website:
<https://www.freethink.com/culture/metaverse-festival>
3. Metaverse events are here, so what are the benefits? (2022). Retrieved January 28, 2022, from Conference-news.co.uk website:
<https://www.conference-news.co.uk/blogs/metaverse-events-are-here-so-what-are-benefits>
4. Metaverse NFTs and the Virtual Events Industry - EngageVE. (2022, January 5). Retrieved January 20, 2022, from EngageVE website:
<https://engageve.com/metaverse-nfts-and-the-virtual-events-industry/>
5. Ng, C. (2021, November 30). What “Metaverse” means to the Event Industry. Retrieved January 28, 2022, from Deal Room website:
<https://www.dealroomevents.com/post/what-metaverse-means-to-the-event-industry>
6. Takahashi, D. (2021, December 14). Spatial raises \$25M and pivots to NFT art and metaverse events. Retrieved January 20, 2022, from VentureBeat website:
<https://venturebeat.com/2021/12/14/spatial-raises-25m-and-pivots-to-nft-art-a>
7. The Metaverse Takes Shape as Several Themes Converge | Global X ETFs. (2021). Retrieved February 22, 2022, from Global X ETFs website:
<https://globalxetfs.co.jp/en/research/the-metaverse-takes-shape-as-several-themes-converge/index.html>
8. The Metaverse: What Is Tech’s Newest Trend And What Does It Mean For Businesses? (2021, November 5). Retrieved January 28, 2022, from vFairs.com website: <https://www.vfairs.com/metaverse-techs-newest-trend/>

9. YEC. (2021, December 10). Council Post: Like It Or Not, The Metaverse May Be The Next Big Thing For Events And Conferences. Forbes. Retrieved from <https://www.forbes.com/sites/theyec/2021/11/30/like-it-or-not-the-metaverse-may-be-the-next-big-thing-for-events-and-conferences/?sh=25ffeeae712d>
10. Yoram Wurmser. (2022, January 5). How the metaverse is influencing 2022's tech trends. Retrieved January 28, 2022, from Insider Intelligence website: <https://www.emarketer.com/content/how-metaverse-influencing-2022-tech-trends>
11. Zarczynski, A. (2022, January 24). Scavenger Hunts, Mobile, Metaverse: Event Trends for 2022. Retrieved January 28, 2022, from Event Marketer website: <https://www.eventmarketer.com/article/scavenger-hunts-mobile-metaverse-event-trends-2022/>



EVENTX