

Business

#OFMBusinessHour: Purchase some real estate on the Metaverse

OLEBOGENG MOTSE 19:13 Mon, 19 Sep 2022



Sceptical about the Metaverse? Purchase some real estate there anyway says Rogerwilco Chief Executive Officer (CEO) Charlie Stewart.

He was on the OFM Business Hour unpacking key findings on the Metaverse outlined in the 2022 SA Digital Customer Experience Report which he co-authored alongside Amanda Reekie from ovatoyou and Julia Ahlfeldt of Julia Ahlfeldt CX Consulting.



The Rogerwilco co-founder says the Metaverse is trying to provide people with an immersive experience which at its most elementary is like playing Candy Crush Saga on your cellular phone. At its most sophisticated the Metaverse “will be a space where we put on virtual reality headsets and have a chance to talk to companies, talk to people like us and live the full potential of a world we simply can’t properly operate in right now,” says Stewart.

Despite this he says companies who don’t see what the benefits of engaging in the Metaverse today, are well-advised to purchase some real estate now because 1) it’s only going to get more expensive as the sector booms and 2) buy now because this will guide ones’ business strategy and force leaders to start thinking how to use the Metaverse to their business’ benefit. Stewarts’ advice stems from key findings outlined in the aforementioned report.

Key findings made in the 2022 South African Digital Customer Experience Report:

- Of the over 2000 consumers surveyed in the study 53% shared they have never heard of the Metaverse.
- 23% of the consumers reported hearing of the Metaverse, but have no real idea of what it is.
- Only 5% of the people surveyed said they had been inside the Metaverse.
- Once researchers explained what the Metaverse is, 79% of respondents said they anticipated that at some point in the future, they might engage with a brand in the Metaverse.

Current trends in the Metaverse:

Stewart says for now brands are joining the virtual space for media benefit/publicity, but there is an anticipation that this will change as it booms. Cities and municipalities like Seoul in South Korea are also exploring how the Metaverse can help improve service delivery.

ALSO READ: 'Very... meta': Twitter cracks up over Facebook rebrand

The future issue of governing the Metaverse:

The Rogerwilco CEO says regulating this virtual world is “the ethical question of the future” but is necessary.

The full version of the 2022 South African Digital Customer Experience Report can be accessed at: cx-report.co.za



More from Business



16 Nov 2022
OFM Business Hour: Robustness, taking business one step beyond resilience



15 Nov 2022
OFM Sake-uur: Grootste wins in verhoudings - Carlo Rohrs

You May be Interested in



14 Nov 2022
Gebruik tegnologie en innovasie om breë landboutransformasie te laat vlam vat



11 Nov 2022
OFM Business Hour: Sibanye avoids closure of aging FS mine in restructuring



09 Nov 2022
OFM Sake-Uur: Harrismith sakelui werk moedig voort

International

View All

Navorsers waarsku “miljard jongmense kan hul gehoor verloor”

'n Nuwe studie het bevind dat 'n miljard tieners en jong volwassenes die gevaar loop om hul gehoor weens harde musiek, hetsy oor hul oorfone of by konserte, te verloor. [Read More](#)

North Korea fires missile

North Korea fired a ballistic missile on Thursday morning. [Read More](#)

Bear's popcorn theft caught on camera

A North Carolina family watched and recorded a video as a bear invaded their Tennessee cabin grounds, broke into a vehicle and stole a bag of popcorn. [Read More](#)

Ebola candidate vaccines heading to Uganda: WHO

The World Health Organisation announced on Wednesday that three trial vaccines against the strain of Ebola wreaking havoc in Uganda will be delivered to the East African country for testing next week... [Read More](#)

What's Happening



Advertisement

Save Up To 50%

Save even more with our 4-Day Price Slash! Save up to 50% off in-store, for 4 days only.

Useave Usave

View Deals



Advertisement

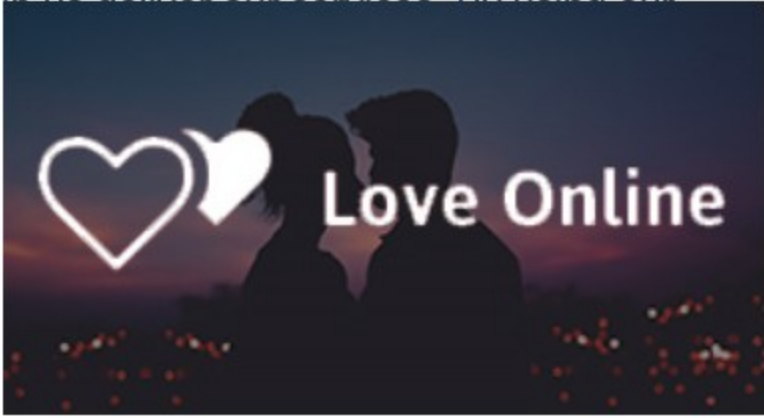


Featured



Cookie Policy Agreement

Cookie Policy Agreement



Advertise on OFM

Let us contact you with our solutions



General

Advertise on OFM
Contact Us
Vacancies
Broadcast Frequencies

Experience OFM

Competitions
Events
Music
Weekly Line Up

Stay up to date

Featured
News
Download Mobile App
Download Desktop App

Compliance & Disclaimers

BCCSA: Code of Conduct
Terms & Conditions
Complaints, Compliments & Disclosures
Promotion of Access to Information Act