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Companies in Metaverse. Is It Innovation or Maintain a Monopoly?

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It is no secret that big companies are entering digital reality. However, does the entry of market giants pose a threat to the rebirth of the online world?

With the expression of [Metaverse](#) outside the pages of science fiction, individuals, brands and companies are all seizing a place. Of course, it is not surprising that technology related companies like meta or e-commerce giants like Amazon are at the forefront of this competition.

Although, it is not just those companies that have set foot in the technology industry that are plundering yuan's land. Spotify, Wal Mart, Shopify, JPMorgan Chase and Gucci are all focusing on Metaverse. However, does the entry of business, finance and technology giants mean a more powerful online world where everything is possible? Or does it mean that the replication of the same entities at the top level has the greatest control and impact on our digital life?

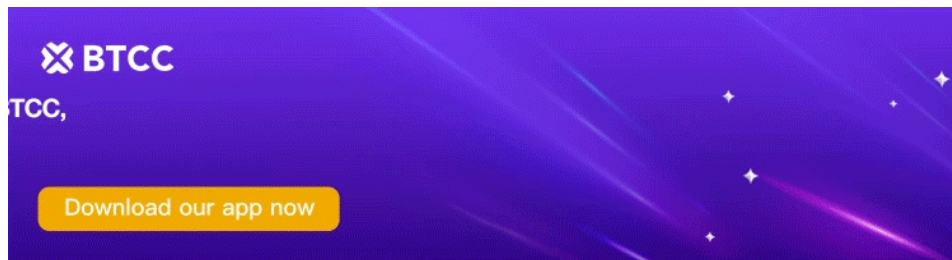
A Humble Beginning

The decentralized digital world is a place of expression. It is a place where there is more freedom and creativity on many levels, not just finance and technology. For example, a person's digital avatar in the Metaverse can be the result of imagination and look completely different from his physical self. A person's digital home can have colors, shapes, and sizes that are not common in the real world.

Online interaction will become a completely immersive experience in the Metaverse. Now, the music theme world of sandbox has brought the live concert to a new level. Through the combination of augmented reality (AR) and virtual reality (VR), new environments, whether pre-existing or imagined, become accessible. Although the actual development of Metaverse as we know it has accelerated rapidly in recent years, the concept of Metaverse has existed for a long time.

Similar to the birth of the Internet, Web3 technology exists to avoid the centralized problem. In addition, the Internet is a place for free speech and expression. Earlier versions of the Internet had fewer censorship, data collection and privacy issues. However, as "big technology" begins to live up to its name, the Internet and our interaction on the Internet have changed forever. Initially, the cryptocurrency and blockchain scenarios almost implied anarchism. However, these technologies and their products often recreate the centralized physical reality system that has been monopolized by the big guys.

Once again, we see the entrance of decentralized space and fairly rapid domination. Though, not just through technology giants. Big companies in the real world are also aware of the opportunities at hand and are joining in. At the same time, enterprises in Metaverse may be just another form.



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Enterprise. Who Has joined?

In all these discussions about “big companies” entering hyperspace, who are we talking about? Of course, it is not surprising that four of the five “big technology” companies have invested heavily in Metaverse. This includes alphabet (Google), Amazon, meta (Facebook) and Microsoft. However, at the beginning of this year, apple temporarily denied its attention to Metaverse ar/vr.

In addition to technology related companies, other major market drivers also find their place in the Metaverse. Here are two examples.

McDonald's

In February this year, McDonald's submitted 10 trademark applications for Metaverse. The iconic fast food restaurant plans to build a “virtual restaurant, providing real and virtual goods”. This will also include a ‘virtual restaurant’ that can be delivered to your door.

In addition to the products traditionally associated with McDonald's, it also wants to expand to “downloadable media files”, such as artwork, audio files, video files and unforgeable tokens (NFTs).

At present, McDonald's is the largest contributor to the market share of the whole fast food industry. As a company, it is actually synonymous with globalization because it has operations in 120 countries. In addition, its annual turnover is close to US \$10.5 billion.

Although McDonald's has provided millions of jobs worldwide and is a cheap fast food choice for families, its impact is not just positive. Of course, unhealthy food, the loss of local culture and, of course, domination of the market are all worrying.



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Wal Mart

It is also a giant company with big plans for digital reality. In December, 2021, Wal Mart applied for the trademark patent of Metaverse. At present, there are not many details about the specific contents of Wal Mart trademark patents. However, they are related to virtual commodity sales, virtual currency implementation and [NFTs](#).

According to statistics of statista, "Wal Mart is the largest retailer of discount department stores and warehouse stores in the world". The company operates in 26 countries with global revenues of \$573billion. When companies of this size and tradition enter the Web3 space, will their wealth encourage innovation and fund creativity or continue to monopolize?

Enterprises in Metaverse. Positive and Negative

Mohammed provides consumers and participants with two possible outcomes of enterprises in the Metaverse when dealing with the digital world.

Negative. If the Metaverse is expanded and the public adopts the life in virtual reality or at least part of life, there may be no privacy. "Perhaps the most shocking result is the erosion of privacy. The bottom line is that businesses are economically motivated to collect data and monetize it, regardless of the impact it may have on individuals."

The positive side. With a big brand, there will be public recognition. This can lead people into the digital world and arouse people's curiosity about other Web3 and decentralized technologies that they did not know or trust before. "Think about how the Amazon effect and the rise of e-commerce have completely disrupted retail shopping habits. Now, imagine how tuples have similarly changed every aspect of everyday life we know," Mohammed said.

"The large amount of capital held by enterprises can promote exciting new innovations in a faster and wider range. By combining strong capital with strong brand awareness, enterprises will be able to accelerate the mainstream application of Metaverse."



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The Future is Now

If large enterprises are entering the Metaverse in groups, it is time to pay attention to how things are built. When the educational activities of enterprises continue to emerge and the real estate price of Metaverse continues to decline, it is important to see who is seizing this opportunity.

As mentioned above, the entry of enterprises into hyperspace is double-sided. It is once again in the hands of developers and people to ensure that this new space being built every day has a space for freedom, expression and innovation, which is the reason why it was created.