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The Metaverse is a Hoax! Despite Spending Millions, You Can't Have Anything

Original:

<https://www.btcc.com/en-US/academy/research-analysis/metaverse>

Is Metaverse technology a future technology or is it just a hoax? Will you eventually lose everything in order to make a profit?

Recently, Metaverse is a topic in the town because it is a growing topic in the scientific and technological community. Using the integration of virtual reality, augmented reality, blockchain and artificial intelligence, Metaverse users use avatars to interact on behalf of their real self. From games to fashion, from enterprises to real estate, many industries are actively using this technology. Social media sites such as Facebook (now meta) are also promoting the development of this field through horizon worlds, and plan to hire 10000 employees in the EU over the next five years to help build their Metaverse vision. But is this really future technology or is it just a hoax? Will you lose everything in the end in order to make a profit?

In 2021, an investment company purchased 2000 acres of real estate for about \$4 million. Usually this doesn't make headlines, but in this case, the land is virtual. It only exists in a meta cosmic platform called "sandbox". By purchasing 792 unforgeable tokens on the [Ethereum](#) blockchain, the company has the equivalent of 1200 city blocks.

But does it? It turns out that legal ownership in Metaverse is not so simple. A common but legally problematic argument among cryptocurrency enthusiasts is that [NFT](#) allows real digital projects in the metauniverse for two reasons: decentralization and interoperability. These two technical features have led some to claim that tokens provide indisputable proof of ownership and can be used in a variety of vigorous applications, environments and games. Due to this decentralization, some people also claim that the purchase and sale of virtual goods can be carried out on the blockchain itself, with unlimited price and without the permission of anyone or any company. But the problem does not end here, because there are some problems related to decentralization, such as.

Related Factors

Trade union movements, market uncertainty and government intervention may prevent people from reaping the maximum benefits of decentralization.

China's Warning

The China Banking and Insurance Regulatory Commission has warned the public about the fraudulent Metaverse project. The statement stressed that the campaign around Metaverse has

made it the main target of swindlers, who illegally raise funds in the name of such projects and steal everyone's hard-earned cash.

Metaverse property is still a niche interest with limited market

Although there is a very enthusiastic fan group, veteran real estate is an absolute niche market, and everyone should remember this before investing their resources. This is not a dead market, because some figures, as of December 21, 2021, are nonfungible Com reported that in the past 365 days, there were 128902 sales of real estate (including avatars) in Yuanqi mainland. In contrast, according to the National Association of Realtors, 5.64 million existing homes were sold in 2020.

If a Metaverse Platform Fails, Your Investment Will Fail

No one wants to think that their investment will fail, but investing in anything is risky. Let's talk about the elephant in the room. The risk of Metaverse real estate is quite large. What's worse, if a Metaverse platform fails, your investment will disappear. Different from real-world real estate, where you can always rely on the fact that you still have this land you can touch and stand, but if the platform fails financially, the real estate of Metaverse may disappear completely.