

Chapter 10

Metaverse Dynamics: Exploring Industry Impacts and Educational Frontiers

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ABSTRACT

Recently, the word “Metaverse” has gained popularity, largely due to the COVID-19 pandemic and the rapid development of technology. It relates to lifelike experiences that people can have in immersive virtual settings. This research study offers a thorough analysis of the historical background, evolution, current applications, and anticipated developments of the Metaverse. It investigates the transformative potential of the Metaverse in the field of education, embracing immersive learning environments, virtual research facilities, and extensive study resources in order to improve educational outcomes holistically. It also explores the fascinating potential of the Metaverse in other fields, giving users the opportunity to transcend temporal and spatial limitations for richer and more immersive experiences. This research study focuses on the potential effects of the metaverse on our future and society by doing in-depth literature research, examining trends, and providing useful views.

DOI: 10.4018/979-8-3693-2314-4.ch010

1. INTRODUCTION

The Metaverse is a vast digital space that includes linked virtual worlds and offers users a variety of immersive experiences, social interactions, and other activities. Aspects of artificial intelligence, augmented reality, virtual reality, and other cutting-edge technologies are all incorporated into the integrated virtual universe. It is sometimes described as an entirely interactive and immersive online environment that goes beyond the confines of distinct virtual worlds or augmented reality experiences. In the Metaverse, individuals can build digital representations of themselves called avatars for the purpose of exploring and interacting with other users and the virtual world in real time. It breaks down traditional barriers by providing a continuous and lasting experience across numerous platforms and gadgets. Users can effortlessly navigate between multiple virtual locations while conducting business, enjoying themselves, learning, and engaging in other activities in the cohesive and interconnected environment provided by the Metaverse. As opposed to standalone virtual worlds or augmented reality software, this. It is meant to be a thorough and open online ecosystem that combines the digital world and the real world. Major tech players like Facebook (now Meta), Epic Games, and others have shared their visions for the Metaverse of the future and their investments in its creation. By establishing a shared and connected virtual area for individuals all over the world, it has the potential to completely transform the way we connect, collaborate, and interact with digital material.

The structure of the chapter is as follows: Section 1 provides an introduction to the Metaverse, its background, and an explanation of mixed, virtual, and augmented reality, as well as some possible educational benefits. The related work and technologies of Metaverse is represented in Section 2. Applications of the Metaverse are covered in Section 3, with a particular emphasis on applications in the field of education. In Section 4, we discussed market research and the development of the Metaverse. The tools and technologies of the Metaverse, as well as the businesses creating them, their products, and the tools and technologies of the Metaverse that are currently utilized by the organizations in the education sector are all covered in Section 5. Section 6 describes the observations and conclusion.

2. HISTORY

The idea of the Metaverse has roots that go back several decades in the fields of science fiction and virtual reality. Neal Stephenson first used the word “Metaverse” in his 1992 book “Snow Crash.” Stephenson described a VR based network that will take the place of the current one and enable users to communicate socially and

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