



# The Age of Metaverse Marketing: An Indispensable Substitute for Traditional Advertising

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*Model: Contemporary Issues in Marketing Management*

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# Introduction

The concept of the Metaverse has gained an intense amount of interest in 2021.

The digital revolution involves blending the physical world with the digital one, with the help of augmented reality glasses. **(Yassin, 2022)**

Metaverse is a persistent, unified network of 3D virtual worlds that will eventually serve as the gateway to most online experiences in the near future, it will also underpin much of the physical world.

For decades, these ideas have been limited to science fiction and video games, but they are now composed to revolutionize every industry, from finance and healthcare to education, consumer products, city planning, dating, and far beyond. **(Ball, 2022)**

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# Part One:


## Introduction

# Terms and Definitions

- **VR: Virtual-Reality-** Virtual Reality is usually described as a computed-generated simulation of a three-dimensional setting that the user can both feel interactive in, and hence experience their surroundings. (Yassin, 2022)
- **AG: Augmented-Reality-** It's a highly visual interactive method of presenting digital information in the context of the physical environment. (Yassin, 2022)
- **MR: Mixed-Reality-** A step beyond Augmented Reality; specifically, it's an immersive technology that allows real and virtual elements to interact in one environment like they would in the real world. (Yassin, 2022)
- **DTT: Digital Twin Technology-** Digital twin technology is a virtual replica of a physical object, process, service, or environment that behaves and looks like its counterpart in the real world. It's also a computer program that uses real-world data to create simulations that can predict how a product or process will perform.
- **DEE: Digital Emotion Experience-** Digital Emotion Experience refers to the interaction between emotions and digital technologies.

# Terms and Definitions

- **Web 3.0:** The 3rd generation of the internet that improves on the present Web 2.0. It is also known as decentralized Web. Which means that instead of users accessing their internet via services mediated by firms like Google, Apple or Facebook; users will control and administrate areas of the internet themselves. **(Yassin, 2022)**
- On the other hand, **Block chain Technology** is merely a by-product of Web 3.0.
- Due to the decentralised nature of Web 3.0, financial trades are in turn decentralised too, by carrying out real world financial transactions on the blockchain without the assistance of banks or governments. **(Yassin, 2022)**



The rapid evolution of the marketing landscape is fuelled by the continual emergence of novel technologies and platforms. Among these advancements, the metaverse has emerged as a captivating virtual reality playground that offers unprecedented opportunities for businesses and marketers to engage with customers. As a relatively new concept, the metaverse has already garnered significant attention from industry giants like Facebook, Microsoft, and prominent Chinese tech companies. Marketers and businesses alike have taken notice of the metaverse's potential as a powerful marketing tool capable of delivering extraordinary customer experiences.

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**Why consider it a  
contemporary  
topic?**

# The Aim of The Study

- The research paper aimed at examining the concept of metaverse, and meta-marketing and its potential to become an indispensable substitute for traditional advertising methods.
- With that said, by exploring the unique characteristics and immersive nature of the metaverse, this study wishes to shed light on its significance in the world of marketing, and more specifically in advertising.



# Part Two:

## Theoretical Framework

This research was conducted using a quantitative method. Hence, the data used in this study was purely based on secondary sources.

Moreover, the data was obtained and assembled from selected journals, articles, and some specific books available.

In addition to this, sources were directly drawn upon from research sites such as ResearchGate and Google Scholar. To be more precise, around 40-45 papers were collected, and only 20 of them were relevant for the purposes of the literature review.

Most of papers found were from this present year and the year before that (2022). It is important to mention that only a small number of them date from the year 2021 (when the metaverse speculation really began to take off).

## **Materials and Methods**

# Literature Review

- **Paper One: “The Metaverse Revolution and Its Impact on The Future of Advertising Industry”** by Amira Yassin (2022).
- **Paper Two: “Advertising in The Metaverse: Opportunities and Challenges”** by Bassant Eyada (2023).
- **Paper Three: “Impact of Metaverse Ecosystem on Digital Marketing”** by Sajid Hussain, and Mohammed Mazen (2022)
- **Paper Four: “The Bifold Triadic Relationships Framework: A Theoretical Primer for Advertising Research in the Metaverse”** by Sun Joo Ahn, Jooyoung Kim, and Jaemin Kim (2022)
- **Paper Five: “Current perspectives and future outlooks for brands’ use of NFTs and their impact on marketing”** by Kristine Girlando, Maximo Ibarra, and Luigi Laurant (2021/22)

# Paper One

- The article, titled: “The Metaverse Revolution and Its Impact on the Future of Advertising Industry.”
- Amira, the author of the article explores the concept of the Metaverse and its potential impact on the advertising industry.
- Outlining that the Metaverse has the ability to “redefine” advertising models and formats, offering new opportunities and challenges, for both the customer and the marketer.
- She also exclaimed that the metaverse is likely to develop of its own currency, such as NFTs.
- Article also mentions the importance of understanding online culture, digital art, and gaming experiences for success in the Metaverse.
- Advertisers who recognize the potential of the Metaverse will see significant returns.
- The research findings indicate that the Metaverse can transform advertising by creating immersive brand experiences and utilizing non-intrusive methods like native in-game advertising and virtual billboards.
- Brands can establish their own Metaverse, allowing consumers to interact with products and utilize digital humans as influencers.
- Adapting to the Metaverse offers new creative opportunities for advertisers without compromising the user experience.

**(Amira Yassin,  
2022)**

# Paper Two

- The research paper "Advertising in The Metaverse: Opportunities and Challenges."
- It explores the potential of advertising within the metaverse universe, the challenges it would face, the virtual strategies that can tie in with the real world, and how brands can forge their own virtual pathways in relation to consumer behaviour.
- The paper also emphasizes the need for advertising agencies and strategists to keep up with the speed of the latest artificial intelligence developments, with a full understanding of the metaverse and its potential.
- Overall, the research delves into the impact of the metaverse on digital advertising and marketing, highlighting the benefits and challenges for businesses and brands.
- Its important to also mention that the author also spoke of some ethical issues and risks that the metaverse may present in the marketing field.

**(Bassant Eyada, 2023)**

# Paper Three

- The research paper “Impact of Metaverse Ecosystem on Digital Marketing” examines the potential impact of the metaverse on digital marketing.
- It highlights emerging digital marketing techniques in a 3D virtual environment, including NFTs, E-gaming, virtual real estate, and selling digital goods to avatars.
- The metaverse has the potential to revolutionize marketing and advertising, offering new opportunities for businesses and engaging younger generations like Millennials and Generation Z.
- Market predictions suggest that by 2030, the market value of businesses involved in metaverses is expected to reach \$2.5 trillion.

**(Sajid Hassan, and Mohammed. F. Mazen, 2022 )**

- The new digital environment enables customers to participate in the value-creation process, helping organizations better understand their customers and enhance customer engagement.
- Moreover, the authors of the paper also provided a brief explanation of how traditional marketing differs in context and formation to digitalised or meta-marketing.

**Table 2**

*Metaverse marketing ecosystem – A paradigm shift*

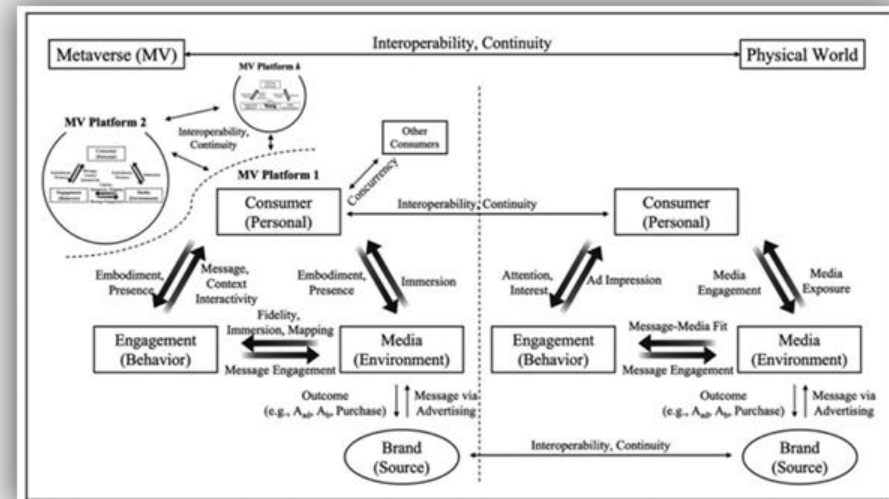
Traditional	Digital Transformation
Storytelling	Story Making
Life Events	Virtual Performances
Models/Spokespeople	Virtual Human
Direct To Consumer	Direct To Avatar
Centralized	Decentralized
Experiences	Massive Interactive Live Events
Fast Fashion	Virtual Fashion
Loyalty Programs	Blockchain Backed Benefits

# Paper Four

- The paper "The Bifold Triadic Relationships Framework: A Theoretical Primer for Advertising Research in the Metaverse" is a research paper that proposes a theoretical framework for understanding how advertising may work in the metaverse and to guide future research endeavours.
- The authors of the paper propose the bifold triadic relationships model to help advertising scholars understand how advertising may work in the metaverse space.
- The model focuses on the unit level of triadic relationships among consumer, media, and engagement behaviours in the metaverse space.

**(Sun Joo Ahn,. Jooyoung Kim,. and Jaemin Kim, 2022)**

- The paper argues that the metaverse is a groundbreaking development in communication and technology fields and that advertising in the metaverse has the potential to be a significant area of research in the years to come.




# Paper Five

- The paper “Current perspectives and future outlooks for brands’ use of NFTs and their impact on marketing” explores the use of non-fungible tokens (NFTs) in the fashion industry, particularly in the metaverse, and their impact on marketing.
- The analysis includes a focus on existing metaverses and marketplaces, with a specific case study on Gucci and a SWOT analysis on the efficacy of using NFTs.
- It mentions that, luxury brands already utilize blockchain products for marketing, and NFTs are increasingly being adopted as a new revenue stream and engagement tool.

- Leveraging the benefits of NFTs can increase conversion generation, sales, and secure a competitive advantage in the digital market.
- Fashion brands can use NFTs to offer exclusive digital versions of their products, leveraging ownership rights and ensuring uniqueness.

**(Kristine Girlando, Maximo Ibarra, and Luigi Luran, 2021/22)**





The research papers that were read and analysed precisely, examined current theories about such topics as Virtual-Reality, Augmented-Reality, and Mixed-Reality, alongside the metaverse.

However, it is of equal importance to mention that the research field, respectfully put, is curiously homogeneous.

In other words, information is very much similar and at times overlapping. Of course, this is apparent because the topic is still in its infant stage.

Overall, the papers, in their diverse nature and many decisive propositions, have tried to paint various portraits of the metaverse.

Some have spoken of its auspicious and yet untimely arrival.

And others have spoken of its dangers and of other ethical considerations. Another set of research aimed at connecting it to various marketing grids, in the hopes that marketers may choose to use such technology in the coming future for better customer engagement.

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## Reflections on Literature Review

# Implications and Recommendations

The metaverse is a highly immersive virtual world where people gather to socialize, play, and work. It is rapidly gaining traction and is expected to play an active role in the virtual environment within the next decade.

And it is even more critical to recognize that, advertising will undoubtedly be a part of this virtual world, and as such, it is essential to consider the potential dangers and recommendations for advertising in the metaverse.

However, as the metaverse gains momentum and begins to fully take shape in the near future, some authors, such as Eyada (2023), have identified potential drawbacks and challenges that could hinder its success in the future.



**Affordability of experience:** The metaverse can provide access to a wide range of experiences that were once expensive or exclusive. This can help to reduce inequality and make marketing more accessible to a wider range of people.

**Innovative business models:** The metaverse can enable new and innovative business models. For example, businesses can sell virtual goods and services, or they can charge for access to virtual events.

**Immersive digital communication:** The metaverse can enable more immersive and engaging forms of digital communication. This can help businesses to build stronger relationships with their customers.

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## Advantages of Meta-Marketing




**Enhanced customer engagement:** The metaverse can help businesses to engage with their customers in a more personal and interactive way. This can lead to increased sales and loyalty.

**Access to improbable or impossible experiences:** The metaverse can provide users with access to experiences that are impossible in the real world. This can help businesses to create more memorable and engaging marketing campaigns.

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## Advantages of Meta-Marketing




**Privacy concerns:** In the metaverse, users' personal data and online behaviour may be more easily tracked and exploited for targeted advertising.

**Misleading or deceptive ads:** The metaverse's immersive nature may make it easier for advertisers to create misleading or deceptive ads.

**Over-commercialization:** The metaverse may become overly commercialized, with ads dominating the virtual landscape.

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## **Disadvantages of Meta-Marketing**



**Prioritize transparency and user consent:** Advertisers should prioritize transparency and user consent when collecting and using data for advertising purposes.

**Adhere to ethical guidelines:** Advertisers should adhere to ethical guidelines and avoid creating ads that could deceive or manipulate users.

**Strike a balance between promoting products and preserving the integrity of the virtual environment:** Advertisers should strike a balance between promoting their products and preserving the integrity of the virtual environment.

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## Recommendations

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# Conclusion

# Conclusion

- The ultimate purpose of this paper was to provide a conceptualised view of what the metaverse is, and an understanding of the benefits of exploiting such technology for marketing intentions.
- The findings, even in their scarce nature, proved helpful. Therefore, as was mentioned before, the metaverse holds many surprises for the future of businesses and the way we conduct marketing methods in today's age.
- However, with this futuristic and highly sophisticated technology, many things are fated to change not only in business, but even in daily life as we immerse ourselves in.
- Indeed, even at the research's infancy and lack of information with regards to certain subjects, the metaverse will continue to develop and grow in size by the day. And by the time it arrives, it will depend on us whether we use it correctly to suit our needs and benefits whether that be in advertising, or simply in conducting social affairs.



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# Thank You for Listening!

If you have any questions, please ask now.