



# THE IMMATERIAL WORLD

NAVIGATING ATTITUDES TO THE  
METAVERSE REVOLUTION



GOWLING WLG



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# FOREWORD

In October 2021, Mark Zuckerberg announced the rebranding of Facebook Inc. to Meta which, for many, lit the blue touch paper on a global explosion of excitement about the metaverse.

The concept was born out of 1990s sci-fi and is defined as an open, persistent, real-time, interoperable, virtual world. Through technology that has evolved in the world of gaming and advances in virtual reality, Web3, NFTs, blockchain and cryptocurrencies, the metaverse is now a genuine prospect attracting unprecedented interest from entrepreneurs, big businesses and the investment community.

The metaverse has the potential to fundamentally alter the way we act, socialise, work and live our lives. It offers opportunities to businesses in every sector, from consumer-driven industries such as retail and events, to automotive, real estate, energy, construction and beyond.

Many organisations from these sectors and others have already woken up to this and are beginning to define their metaverse strategies. Many more are still trying to figure out what it means to them. As with any novel technology, business leaders need access to data and insights that can help them define their approach, and to fully understand the opportunities and risks.

Those opportunities will not be confined by the parameters of the real world. They will be driven by the imagination, creativity and demands of consumers globally. That's why we commissioned this report to investigate awareness, understanding and attitudes to the metaverse from consumers in six major international markets.

With the rules and regulations for the metaverse yet to be defined, this level of insight will be crucial to those organisations getting to grips with their future in the 'Immaterial World'.



Davey Brennan  
Partner and co-chair of Global Tech at Gowling WLG



Alex Brodie  
Partner and co-chair of Global Tech at Gowling WLG



Viona Duncan  
Partner & co-chair of Global Tech at Gowling WLG



# EXECUTIVE SUMMARY

The pandemic forced organisations across industries to adapt in numerous ways. Across the board, businesses have had to explore new methods to engage with customers and audiences online.

Whether implementing hybrid working, setting up virtual events or encouraging alternative social interactions through gaming platforms, organisations around the globe have had to adjust the way they communicate over the last couple of years.

This pressure to change has driven awareness of the metaverse as a concept and discussions around its potential uses.

Attention is now turning to how organisations and individuals can get involved at different levels. Questions are being asked about how organisations can profit, either directly through events or products, or indirectly through increased opportunities for collaboration or enhanced experiences, such as training, education or meetings.

But what is the metaverse? Is it just the latest buzz word, or is it the future? How can organisations leverage innovation in this space to benefit business, employees and productivity?

Currently, there is little in the way of hard research available to business leaders to help them carve out the opportunity for their organisation. In partnership with international research agency Censuswide, we have been able to collect new data on consumer thoughts about the metaverse in the United States, United Kingdom, United Arab Emirates, France, Canada and China. Given attitudes can vary across generations and markets, this report is designed to equip executives with the information and data needed to make informed decisions.

For example, our research found that people expect the metaverse to become mainstream by 2030. That doesn't give organisations a lot of time to get ahead of their competitors in an emerging market. There is pressure on business leaders to act sooner rather than later to integrate metaverse products and services into their planning.

What's more, interactions in the virtual world are already posing many legal issues around topics such as money laundering, intellectual property, artificial intelligence, competition, consumer protection and even climate change.

This report is designed to give decision-makers a better understanding of the consumer behaviours driving change, as well as the concerns or threats to organisations operating in the metaverse and the opportunities to accelerate growth.



# MEET THE METAVERSE

## WHAT IS THE METAVERSE?

We have all embraced technology in new ways to keep connected throughout the global pandemic and resulting lockdowns. This has already given the general public a glimpse into how the metaverse could start to integrate into our day-to-day lives – both professionally and beyond the workplace.

During lockdowns, the events industry pivoted to online, immersive experiences. We stayed in touch with friends and family in new ways, looking beyond Zoom to new platforms that encouraged gaming. Weddings were held on World of Warcraft, and children's parties on Roblox. The launch of Meta gave consumers a taste of how workplace meetings could develop in the coming years, with a video launched of Mark Zuckerberg himself encountering a new level of virtual experience.

The term metaverse was first coined in 1992 by author Neal Stephenson, in his science-fiction novel 'Snow Crash'. Stephenson described it as a place where people used 'digital avatars' or replicas of themselves to explore an online world using virtual and augmented reality to interact with others.

Put simply, the metaverse is a parallel to 'real life' – or, more accurately, a platform where you can spend your 'digital life'.

Think about everything you do in daily life: connecting with family and colleagues, buying goods, exploring pastimes, going to exhibitions or concerts. Then think about the possibility of doing all of these things without leaving the comfort of your own home. The metaverse provides that opportunity.

Today, the metaverse is becoming a reality. With big players in the tech industry venturing into a metaverse-based offering, the opportunities in this digital world are still being explored – but they have the potential to be vast. Without real-world limitations, there is a creative opportunity for organisations to engage with consumers, employees and advocates in a new and meaningful way.

However, to do so effectively, it's important to understand what they're looking for.

Our research found that two-thirds of people (63%) would consider taking part in the metaverse; and that the public's general sentiment towards it is curious (36%), interested (33%) and excited (21%). However, with much of the metaverse's potential as yet unknown, there is also hesitance, with 24% of respondents across the globe unsure of the positives or negatives.

Those who would consider spending time in the metaverse are most enthusiastic about collaborating with colleagues (62%), which illustrates an opportunity for organisations to enhance their employee experience. The possibility of new technologies and trends are another interest point for 61% of respondents; but, largely, people are curious to see a whole variety of things, from profit-making opportunities to networking and sharing new experiences.

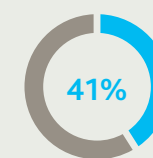
## METAVERSE AND WORK

The metaverse has great potential to revolutionise the way we work, particularly as organisations seek to bolster employee engagement and foster collaboration, all whilst providing remote and flexible working patterns. Our research found that almost a fifth of people would consider workplace team management and collaboration (19%) in the metaverse, showing that there is an interest, yet still a job to do to get all employees on board.

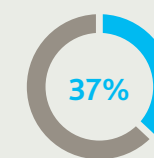
With almost a quarter of respondents (23%) considering attending trade shows or conferences in a metaverse scenario as well as marketing initiatives such as immersive events, it can be used to reach a wider audience and remove geographical barriers, accelerating innovation and encouraging exploration. These online places to meet and access those 'water cooler moments' whilst working from home can better support teamwork and create new networking opportunities.

The metaverse has potential to fulfil workplace interactions more effectively than video conference platforms such as Zoom or Teams. A recent analysis by HR Grapevine looked at why this could be, describing the metaverse as, "a collection of digital spaces that, with the aid of virtual reality, allow people to work and socialise from wherever they are in the world."

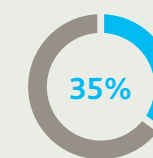
## THE TOP FIVE EXPERIENCES THAT WOULD BE CONSIDERED ARE:



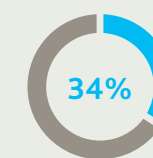
Playing games



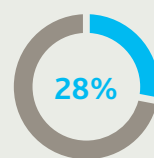
Shopping



Creative experiences  
such as art exhibitions,  
concerts, films



Tourist  
attractions



Educational  
events

HR Grapevine journalist, Liam Soutar, describes the metaverse as, "a gamified, virtual reality-centric version of Zoom". In terms of its benefits, Soutar suggests that metaverse-based meetings can create more intimate social experiences where cues such as eye contact, body language and facial expression are included as part of the interaction.

There are myriad new business ventures to be had in the metaverse. A recent example includes global 'what's on' publication TimeOut introducing its metaverse footprint 'Time Out House', designed to unlock the cool and exciting goings-on in the metaverse.

## METAVERSE AND LEISURE

It's not all about work or profit-making in the metaverse – there's an entertainment and leisure driven aspect too, with the potential to generate \$4-\$5 trillion across 'consumer and enterprise use cases by 2030'<sup>1</sup>.

Our research found there is a strong appetite for this, with 63% of consumers saying they would consider taking part in metaverse experiences in virtual online environments, while only three-in-ten (28%) would not.

Indeed, the increased use of VR headsets in gaming, including Oculus Quest, has helped to shape the metaverse as it stands today. Throughout the pandemic, we saw entertainment companies pivot to deliver immersive experiences including rapper Travis Scott's metaverse concert with Fortnite. The concert attracted an incredible audience of 28 million people, showing how concerts in the metaverse remove capacity barriers, creating huge commercial potential.

However, there are significant differences in enthusiasm for the metaverse across the six key markets surveyed, meaning business leaders and investors need consumer insights to shape their approach.

What might work in China, United Arab Emirates or Canada may not work for UK, US or French users and audiences. For example, over half of consumers surveyed in China think the entertainment and leisure industry is most likely to benefit from the metaverse, compared to less than a quarter (22%) of consumers surveyed in the USA.

<sup>1</sup> <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/value-creation-in-the-metaverse>

# UK CONSUMERS AND THE MEH-TAVERSE

One of the clearest trends in our international research was that interest and excitement about the metaverse in the UK is significantly lower than the other markets surveyed. UK consumers are simply not as excited by the new technology as others around the world, presenting the potential for the UK to fall behind global competitors in the metaverse revolution.

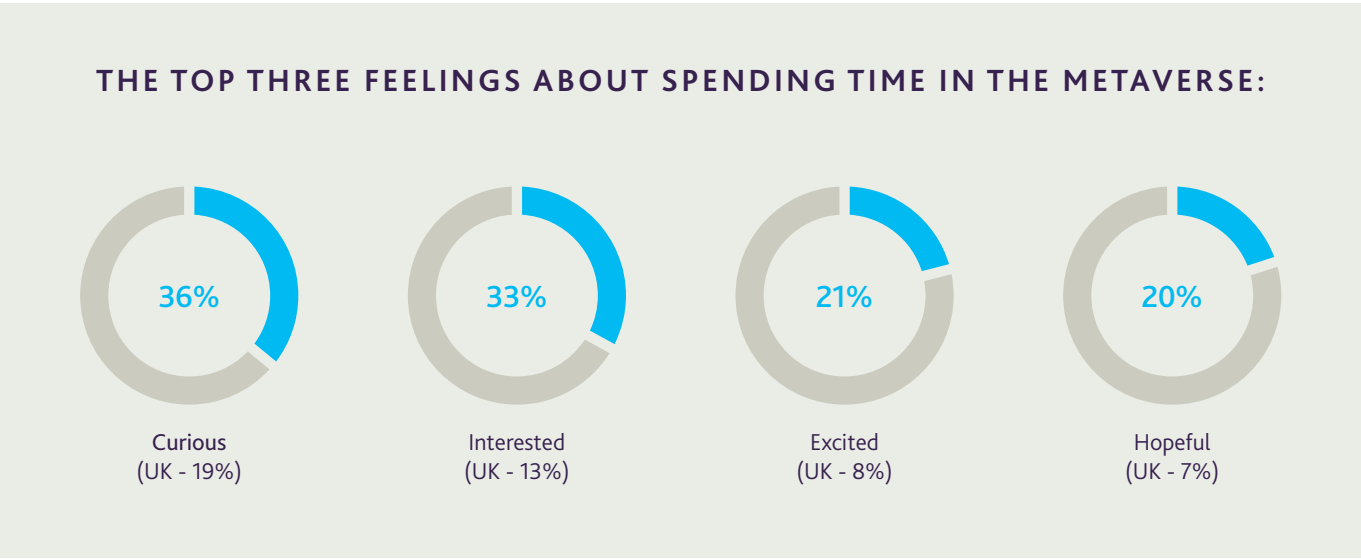
Globally, three quarters (76%) of respondents think they have an understanding of the metaverse. However, in the UK just 2% say they have a complete understanding, and two-fifths (41%) admit to having 'no understanding whatsoever'. This is in stark comparison to just 6% of respondents in UAE who said the same.

Davey Brennan, partner and co-chair of Global Tech at Gowling WLG, suggests this difference could be linked to the regulatory regime in the UK.

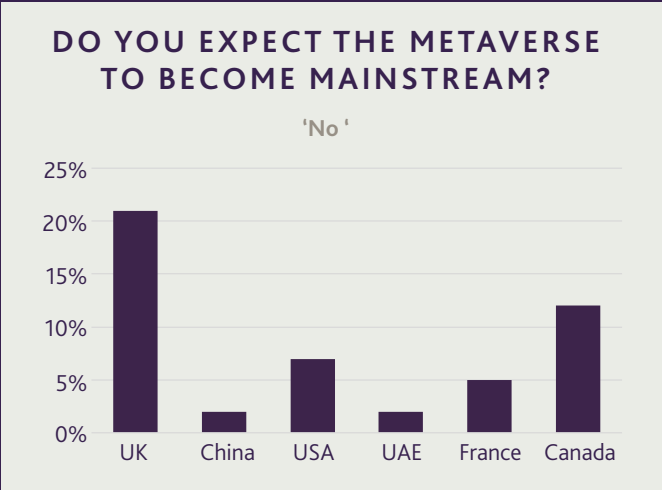
"When you look at the development of new technology in the UK, the comprehensive regulatory regime often means that new products must adhere to many levels of scrutiny which affords a high degree of protection for UK consumers. That amount of protection could naturally lead to a higher level of caution for emerging technology".

"Compared to other markets, the UK regulatory regime is the gold standard, offering investors confidence when it comes to their investment decisions. However, the UK's regime can often be seen as a regulatory maze that is difficult to navigate – especially where blockchain technology is being used to, for example, effect payments, represent digital ownership or transfer assets using NFTs in the metaverse".

"But that doesn't mean UK business should put off developing a metaverse strategy. When asked how they feel about the idea of spending time in the metaverse, half of UK consumers are yet to make up their mind. Arguably, now is the best time to win hearts and minds into the virtual world".



The UK is pessimistic when it comes to the metaverse's potential to break through to mainstream use, compared to other markets:



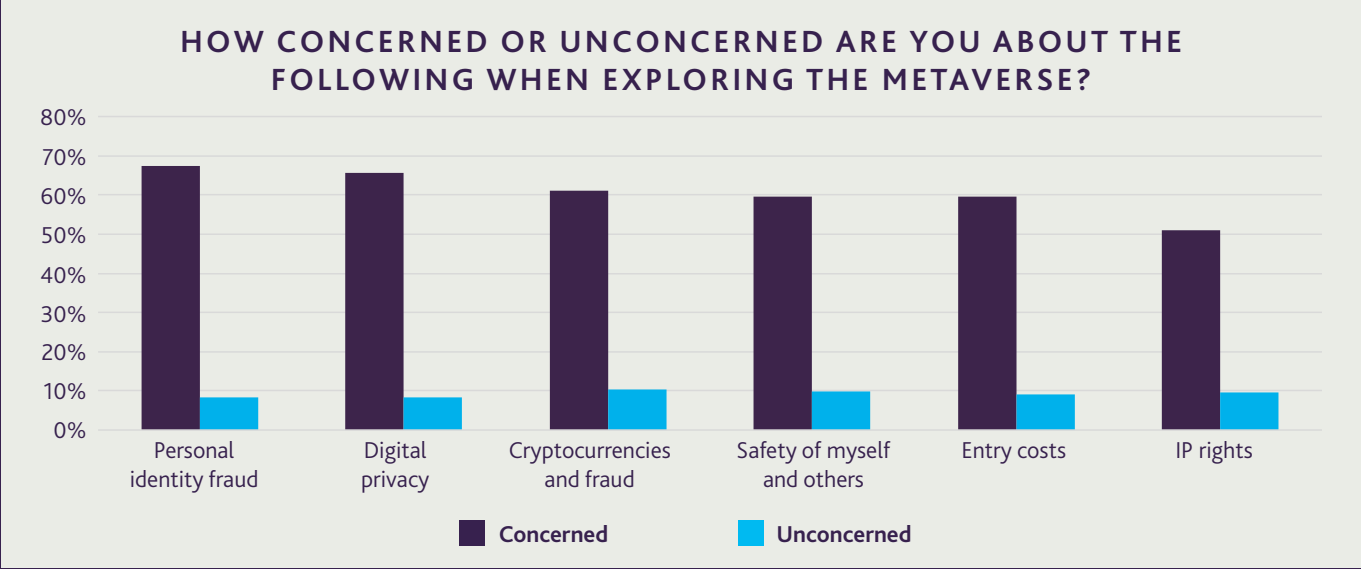
With just over a fifth (21%) of UK consumers not expecting the metaverse to become mainstream, compared to China and UAE's 2%, business owners may feel they do not need to venture into the online platform. However, this would be short-sighted given the potential benefits. Brennan adds, "The heavily secure consumer experience in the UK creates a mindset that is less likely to engage with something new or something that many may feel is a novelty. At the moment,

UK consumers have seen little about metaverse successes to drive excitement, rather than hesitancy."

This 'meh' attitude from consumers means that UK-based businesses could lose out to global competitors whose employees see the opportunities within the metaverse for creativity, productivity and collaboration. For example, over half of respondents (52%) in the UAE believe their career development could be enhanced by the metaverse compared with 15% in the UK. As businesses face tough economic headwinds globally, this could make recovery in the UK even harder.

What can be done to improve UK consumers' understanding of, and enthusiasm for, the metaverse? A deeper understanding of the concerns and possible misconceptions of the metaverse give us some useful insights around the hurdles to overcome – and not everything can be solved by organisations alone.

With half of Brits still to make up their mind about their feelings towards spending time in the metaverse, there is a chance that engagement could rise as these issues are addressed. Plus we know that some are looking forward to sharing new experiences and collaborating with colleagues.





WHAT DOES THIS MEAN FOR BUSINESSES?

While UK-based organisations and innovators take pride in bringing new, disruptive tech to the market, and are playing a leading role in developing the metaverse, this is yet to trickle down to UK citizens. Without a greater awareness and accompanying level of enthusiasm, the metaverse is likely to be slower to take off on these shores.

“The hesitancy that consumers in the UK feel towards the metaverse is to be expected but could lead to issues further down the line if organisations don't start exploring this new technology,” explains Brennan.

The UK could lose out on economic opportunities, whether directly (through missing out on new business opportunities and expanding into new areas) or indirectly (lacking in any boost to productivity through enhanced collaboration). Getting the metaverse ‘right’ in your organisation is not just about the tech, the adoption of it is just as important.

“Beyond the economic implications, organisations will need time to adapt to the metaverse,” Brennan adds.

“We need to get organisations ready for digitalisation at board level and beyond”

– Davey Brennan, Partner and co-chair of Global Tech at Gowling WLG

“As with any major new technology, you cannot rush into its development or installation. Doing so has the potential to create employee conflict or legal struggles due to a lack of awareness and understanding of the metaverse and its uses.

“Education is crucial at this stage so that organisations don't get left behind or are in a position where they're forced to cut corners and take risks.”

The concerns around safety, privacy and rights show that organisations must educate people (both consumers and employees) on the risks posed by the metaverse, and ways to mitigate them. However, this must be done sensitively - without scaring them and reinforcing a negative mindset. Guidance and training on how to optimise the metaverse for work is the main thing people need help in all markets (42%; 28% in the UK).

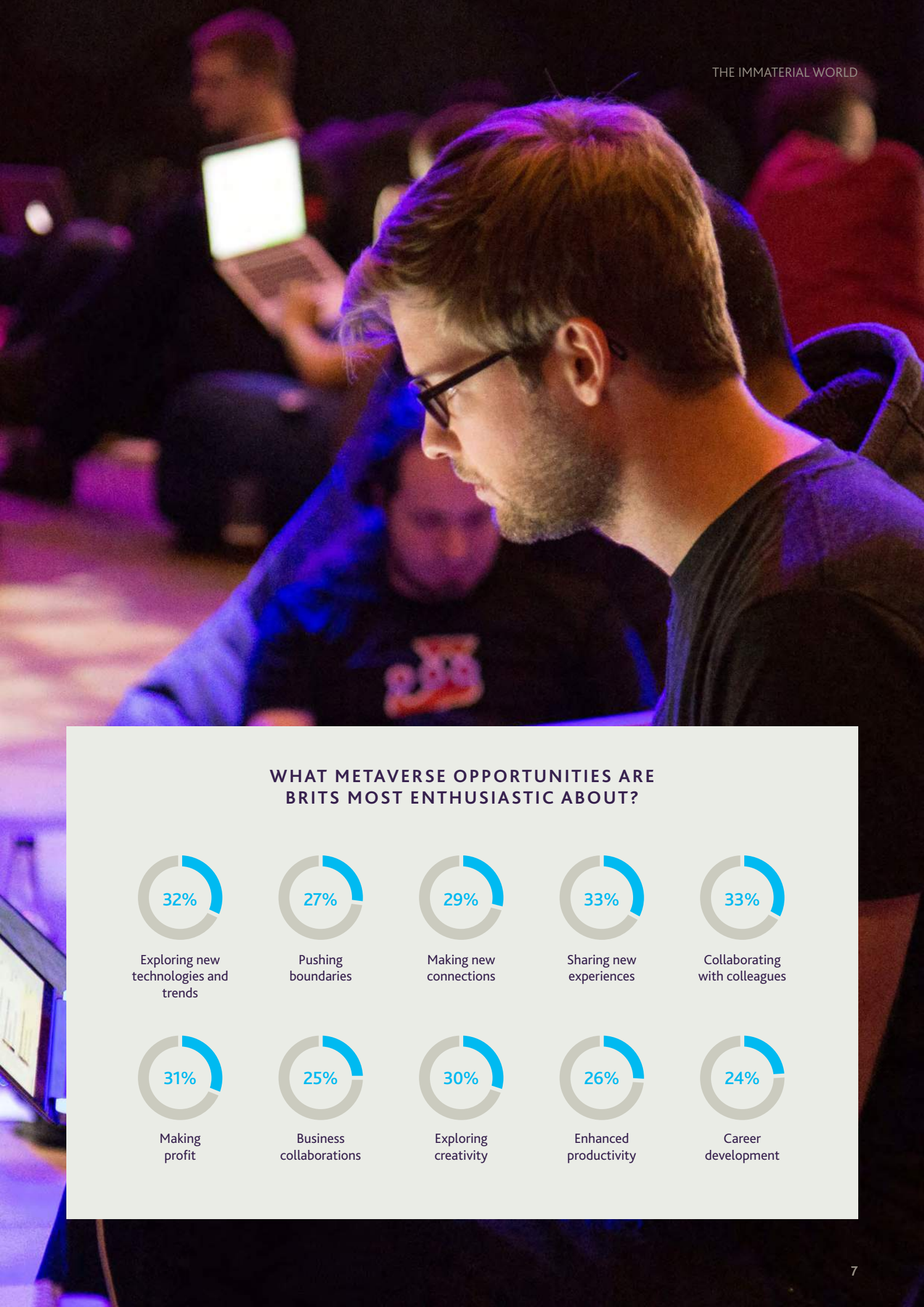
“We need to get organisations ready for digitalisation at board level and beyond. As we've found in our previous report, Tomorrow's World, one way to create business strategies that are future fit is to involve the younger generation in boardroom decisions – 81% of Generation Z (those born between 1997 and 2012) believe they should be included within that strategy development process.”

Our research also shows consumers are keen to know more from organisations about how to use the metaverse for financial gain (40% in all markets; 19% in the UK); as well as to gain clarity on ‘why metaverse?’ (39% in all markets, 20% in the UK). Consumers and employees are seeking more insight on organisations' long term aims and strategy in this online world. Armed with this knowledge, their experience within the metaverse could be more impactful.

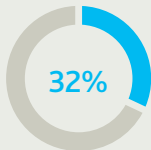
However, businesses are only one part of the solution. When asked about how they felt the government could support them in feeling more prepared to explore the metaverse, all markets felt that education about its benefits (46%); guidance on how to use the metaverse through information booklets and content banks (39%), and regulation (37%) were the top priorities; followed by sector-based training (33%).

In the UK, however, regulation topped the list with 27% seeking clarity and rules, versus 24% seeking education and 23% looking for guidance.

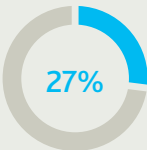
With the security concerns in mind, there is a clear need for the UK Government to create policy for regulation and creation of safe metaverse environments.



WHAT METAVERSE OPPORTUNITIES ARE BRITS MOST ENTHUSIASTIC ABOUT?



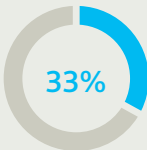
Exploring new technologies and trends



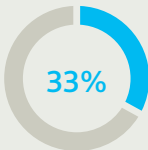
Pushing boundaries



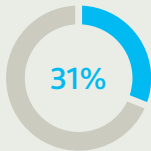
Making new connections



Sharing new experiences



Collaborating with colleagues



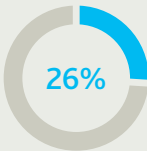
Making profit



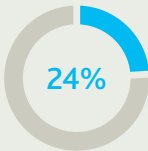
Business collaborations



Exploring creativity



Enhanced productivity



Career development



# THE EAGER EAST AND THE WARY WEST

With attitudes towards the metaverse varying across generations and markets, executives must tune into the concerns of their audience to understand both the potential and the risks of exploring the metaverse as part of a wider business strategy.

Our research has revealed a clear East-West split in attitudes. Consumers in Western countries are more likely to feel nervous or hesitant about spending time in the metaverse and are more likely to say they have neutral feelings towards it. For example, consumers surveyed in the UAE are over five times (43%) as likely to feel excited about the prospect of spending time in the metaverse in comparison to consumers in the UK (8%).

When looking at Eastern countries, there is a general preference towards participating in the metaverse – particularly in China, though those in the UAE are also enthusiastic. In China, four-in-five consumers (83%) surveyed said they would consider taking part in metaverse experiences in virtual online environments, more than twice as many (37%) as in the UK.

In the UAE, the public follow a similar trend to China. Out of those surveyed, only 5% said that they would not consider taking part in metaverse experiences. A stark contrast to UK respondents, where over half (53%) said the same.

According to Alex Brazeau, partner at Gowling WLG, much of this is down to the UAE's forward-looking approach towards the metaverse which has already made it a reality for many citizens. "Cities like Dubai have launched a metaverse strategy, so consumers are already more aware of the benefits and are starting to see the advantages of new technology.

"For people in Dubai, the metaverse isn't just a future concept, it's something that already forms a part of their everyday lives", explains Brazeau. "For example, individuals can interact with the Government via metaverse platforms and, as a city, they're also investing a lot into research and development, aiming to create over 40,000 new jobs by 2030."

The UAE as a nation is currently undergoing a largescale upgrade - from the latest data protection laws to the introduction of a new regulatory framework to keep consumers protected as they venture into the metaverse. Brazeau believes this has led to a greater level of awareness of the metaverse in Dubai compared to Western markets.

"Dubai is looking to be the first and best when it comes to the development of the metaverse. The Government is spending a lot of time listening to industry feedback and concerns, addressing them and correcting them while driving innovation and increasing investment."

This is an entirely different approach to the development of metaverse technology than Western markets such as the UK.

It is no surprise that, in comparison, UK adults are currently the most hesitant about the metaverse, with over a third (35%) stating they're not interested in exploring the concept at all. This is perhaps due to a lack of understanding, as a fifth (20%) of UK consumers would like to learn more.

The research shows a direct correlation between markets that have a lack of exposure to the metaverse and a reluctance to trying it first-hand. Looking at UK consumers, two-in-five (41%) claimed they have no understanding whatsoever of the metaverse, compared to just 6% of consumers surveyed in the UAE. The majority (83%) of UAE respondents also reported having already considered purchasing a digital asset, compared to just a quarter (25%) of consumers surveyed in the UK. In fact, UK consumers had the least interest in purchasing digital assets – 68% said 'no'.

There is a similar narrative when it comes to metaverse gaming platforms. Over half (56%) of respondents from China said either they or their friends or family had experience of the metaverse within games such as Roblox and Minecraft. In the UK, that figure was just 16%.



Considering UK consumers' lack of understanding towards what the metaverse actually is, and the increasingly high Fortnite and Roblox player stats, it's possible that some individuals in this market are already utilising the metaverse, without realising.

Another reason why Eastern consumers are more open to the metaverse could be the way they interact with technology. For example, China's early adoption of smartphone technology. Described as a country that 'skipped the desktop', many attributed the flourishing mobile adoption in China to the sharp rise in smartphones and online shopping.

Unlike Europe, China's consumer habits saw the country move straight to smartphones to respond to demand for seamless, connected solutions to financial health, virtual and interactive e-commerce experiences, among others. This has meant faster development of 'super apps' and greater accessibility to personal tech. As a consequence, Chinese consumers have had more time to get used to the idea of something like the metaverse.

## WHAT DOES THIS MEAN FOR BUSINESSES?

Given the hesitancy amongst consumers in the West, organisations targeting Western markets have a job to do in rallying their support and engagement. Providing people with clear, digestible information about the metaverse that informs without overwhelming is one way to begin building a level of trust.

In the UK, consumers are currently demonstrating tempered enthusiasm. It is up to businesses to leverage peoples' curiosity with education to enhance their understanding if they hope to progress in the metaverse.

Potential barriers could be attributed to the later adoption of personal tech, whereas citizens in the East have had more time to acclimatise. Businesses should consider 'myth busting' to dispel some of the concerns around the greater adoption of the metaverse.

Organisations which span continents could learn from peers in Eastern markets and roll out successful projects from their innovations. Eastern businesses look set to lead the way when it comes to the metaverse. The West must keep a keen eye on developments if they do not want to fall behind.



# THE OPPORTUNITY FOR BUSINESSES

## DIGITAL ASSETS

Public awareness – often confusion – about the metaverse has been fuelled by the evolution of cryptocurrencies and, more recently, non-fungible tokens (NFTs) as both become intrinsic to doing business in virtual environments.

Digital assets are based in blockchain technology and are regarded as the digital answers to currency and collectables, respectively. The hype surrounding them has been intense with NFTs of virtual property, digital images or artwork, such as Beeple's 'Everydays — The First 5,000 Days' and 'Side-eyeing Chloe', selling for thousands and even millions of dollars.

Our research shows how this excitement is translating into commercial opportunities with over half (51%) of consumers having considered purchasing a digital asset. Almost a third (32%) of these did so for investment purposes and over a quarter (27%) for personal enjoyment. UK consumers had the least interest in buying digital assets with two-thirds (68%) saying they hadn't considered such a purchase.

Investing for the future, broadening horizons and an interest in digital art were all highlighted as reasons why people would consider digital assets. Meanwhile, mistrust linked to concerns about scams and the chance of losing money were cited by those who were nervous about being, as one respondent put it, 'caught up in the hype'.

## WHICH SECTORS STAND TO GAIN THE MOST?

More broadly, the metaverse has the potential to be transformational for every conceivable industry and business sector. But those that will benefit the fastest are likely to be the ones where end-users can most clearly see their potential and are, therefore, most likely to adapt to virtual experiences.

Unsurprisingly, our research showed that the technology sector was the most likely to benefit, closely followed by entertainment and leisure. This view is driven by gaming and the fact that consumers in all markets reported that their most common experience of the metaverse is through gaming platforms.

*"By definition, the metaverse doesn't require Distributed Ledger Technology (DLT), or blockchain. However, both add value to the metaverse which cannot be ignored, from the ability to make payments to making digital ownership possible in the virtual world. One thing is clear: any attempt to create virtual economies will be heavily reliant on digital assets including cryptocurrencies and NFTs."*

— Sushil Kuner, principal associate, Gowling WLG.

"These results also demonstrate a space for education around the potential of metaverse technology in sectors that consumers may think unlikely to see a benefit – particularly in Western markets such as the UK," adds Brennan.

Beyond the two more obvious winners, education, finance and healthcare also featured in the top five of sectors most likely to benefit; while retail, construction and engineering, and energy were all viewed as less likely to see the advantages of virtual experiences.

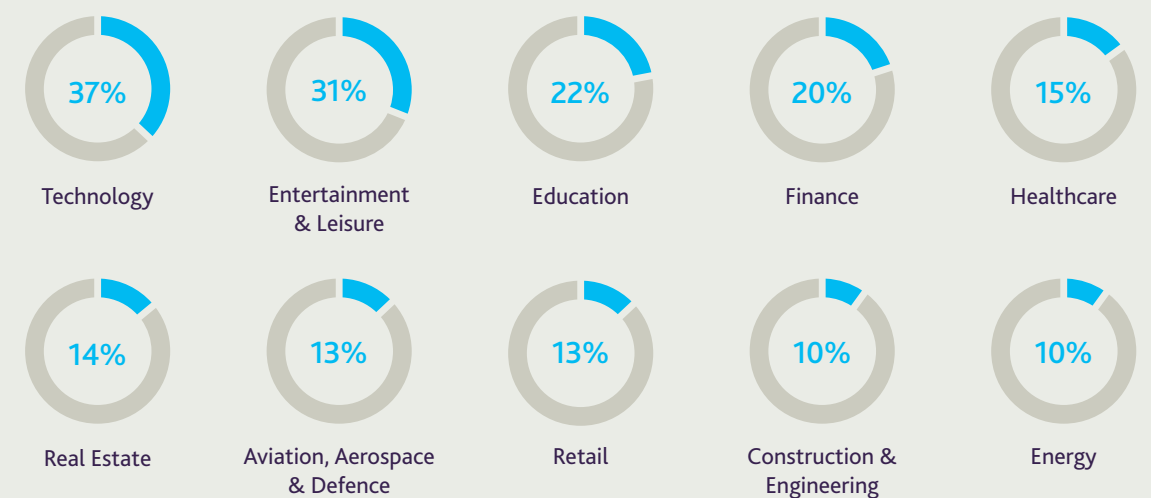
"We might be seeing industries such as construction lower in the list due to consumers' initial reaction," he says.

"For example, if you ask someone to visualise construction or engineering places of work, they may focus on just one element: a typical construction site, or hands-on workforce, rather than the years of work and behind-the-scenes thinking that has gone into it.

"While construction sites may not immediately appear as a workplace that could benefit from metaverse technology, it's worth remembering elements of planning – likely already digital – health and safety considerations, measurements, CAD drawings, and much more that would be directly improved by metaverse technology despite being behind the scenes." Brennan concludes.



## WHICH INDUSTRIES ARE MOST LIKELY TO BENEFIT FROM THE METAVERSE?





KNOW YOUR AUDIENCE

Regardless of sector, understanding your external and internal audiences' attitudes to the metaverse will be crucial in developing successful metaverse strategies which match appetite and ambition.

Our research revealed some interesting demographic insights. As you might expect with any emerging technology, we saw heightened awareness, understanding and willingness to engage amongst younger generations. In fact, over three quarters (78%) of consumers surveyed aged 25 to 34 would consider taking part in metaverse experiences, while four-in-five (81%) workers from the same age group thought embracing the metaverse would improve their working life.

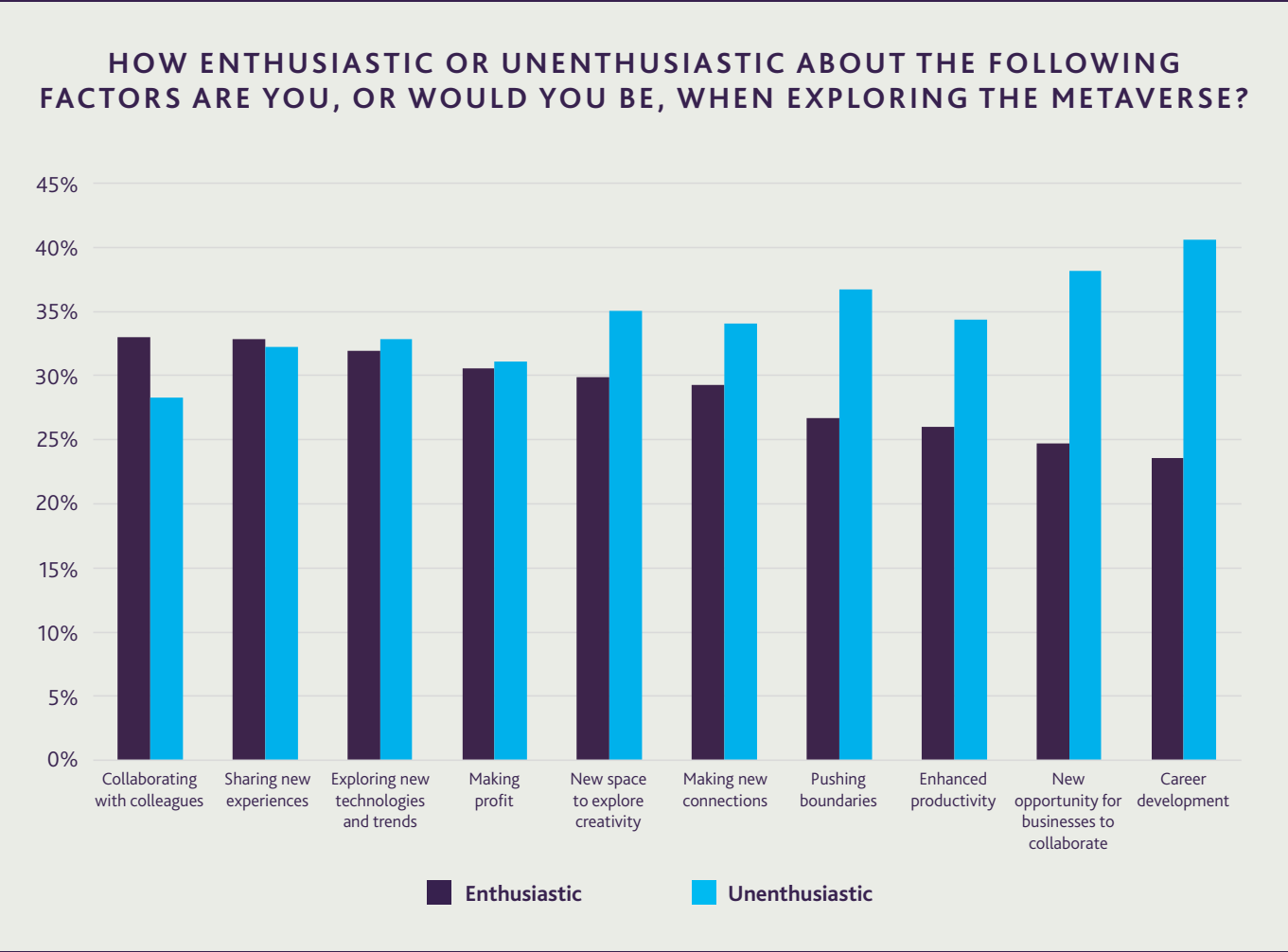
However, that does not mean counting anyone who is over-40 out of your metaverse plans. While the data revealed lower levels of enthusiasm compared to the younger generations, there is still a significant number of over 55s that are keen to learn more about virtual worlds and explore the opportunities, with over a quarter (27%) believing the metaverse would benefit their business and their working lives.

IN THE WORKPLACE

Conversations about how the metaverse will affect our working lives generally start with putting on a VR headset and imagining holding meetings with colleagues from the beach, teleporting from one side of the world to the other for meetings or even sending your digital twin instead.

While this may sound like science fiction, we are already seeing glimpses of the potential that virtual environments provide for improving the world of work across a number of sectors. Whether it's enhancing the planning of hospital surgeries through AR and VR, or bringing in new talent through interactive job fairs – it's exciting people across the world.

Our research shows interest is highest for the metaverse's potential to improve the way we collaborate with colleagues at work with three-in-five (62%) respondents saying they were enthusiastic about the possibilities. A similar amount (61%) were also excited by the new technologies the metaverse will bring and 60% were keen to share new experiences.



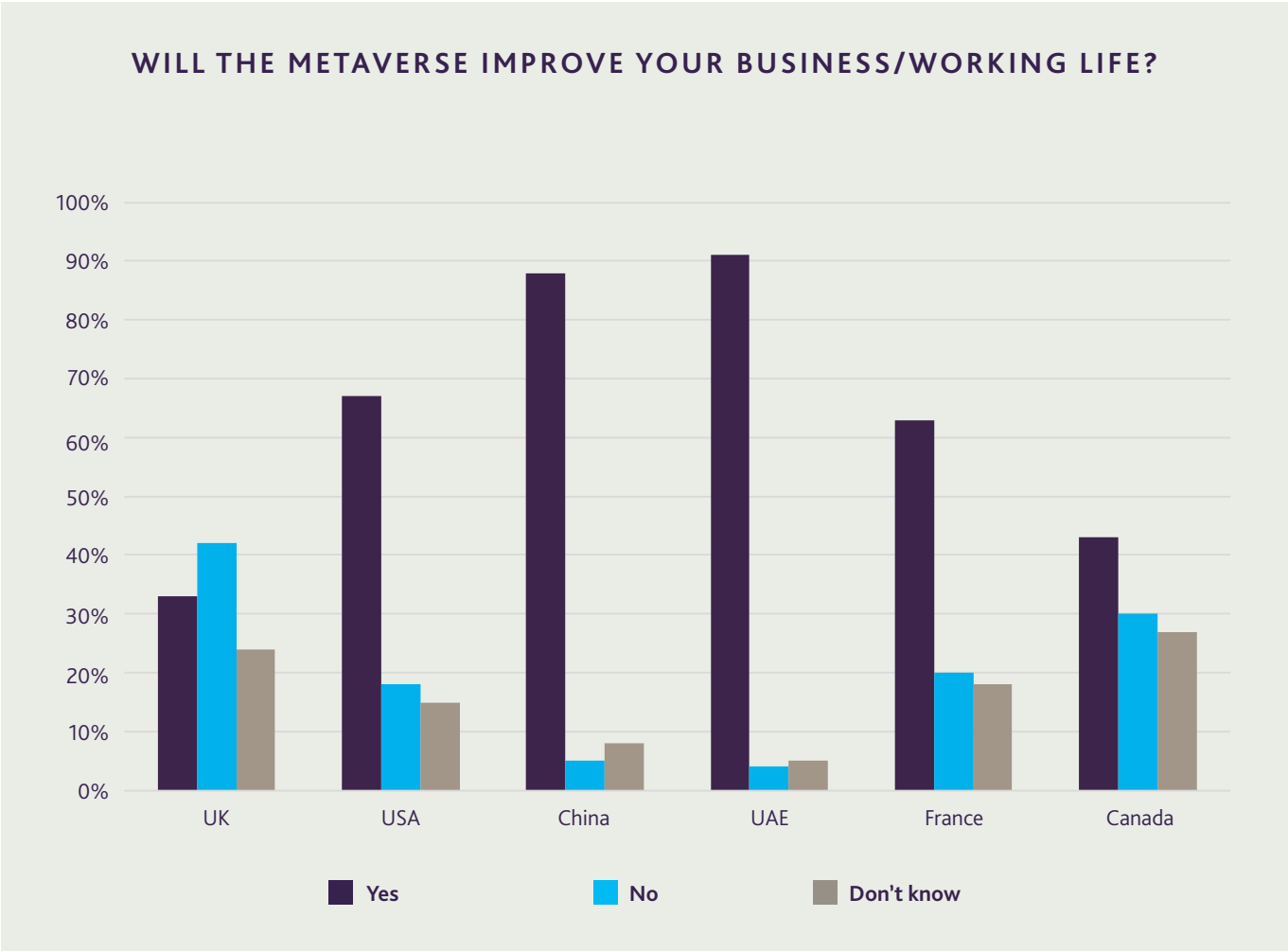
The results suggest that the pandemic has played a role in catalysing this enthusiasm by forcing so many workers to engage with colleagues virtually via video conferencing platforms and technologies.

Across the markets we surveyed, there is further evidence of the East-West split with nine-in-ten workers in UAE (91%) and China (88%) believing the metaverse will improve their businesses, versus lower levels in the USA (67%) and France (63%), for example. Meanwhile, UK workers were the most likely to think embracing the metaverse would not improve their business or working life.

Business and organisational leaders have a role to play in capitalising on the potential that comes with individuals' enthusiasm for the metaverse by outlining the benefits to clients and employees. Our figures showed that workers have an expectation for practical guidance from organisations on how the metaverse can be used to their benefit and that they would like clarity on their employers' metaverse strategies.

*Business and organisational leaders have a role to play in capitalising on the potential that comes with individuals' enthusiasm for the metaverse.*

This is particularly true for 25 to 34-year-olds. Almost half (49%) would welcome this kind of strategic insight from organisations. Interestingly, over half (53%) of this age group also thought their creativity at work could be enhanced by the metaverse, suggesting that savvy organisations could unlock innovation and growth through a more transparent metaverse strategy and a willingness to explore, much like Gucci's experimental foray into the online world with Gucci Vault, its collaboration with Sandbox.





# CONCLUDING RECOMMENDATIONS

There is ample opportunity for a variety of sectors to venture forth into the metaverse.

However, organisations have a job to do when it comes to addressing concerns linked to fraud, privacy, security and IP rights.

The UK in particular has some barriers to overcome when it comes to increasing understanding of the metaverse and the value it can bring, with Canada and the US facing similar concerns, and France to a lesser extent.

China and the UAE are enthusiastic and prepared to propel forward across industries. What we see from these markets in the years to come will be important to watch closely, and learn from.

And with younger people showing a heightened awareness and understanding of the metaverse, it's something we can expect to see become more embedded into the mainstream in the near future, as this cohort become leaders, business owners, innovators, as well as employees and consumers.

Across the globe, there is only so much that industries and organisations themselves can do to ignite enthusiasm for collaboration, assets and experiences in the metaverse. Education will play an important role, but with myriad uses comes myriad complexities.

Governments must seek to gain a strong understanding of the metaverse, its potential, and concerns as soon as possible, and create robust policies designed to protect its users.

## METHODOLOGY

This multimarket research is based on 6,045 responses across six locations (UK, USA, France, Canada, United Arab Emirates, China). Research was conducted in August 2022 through an online quantitative survey by Censuswide, a global insight-driven research company.

Country	Count
UK	1015
USA	1033
France	1396
Canada	1013
UAE	1015
China	1023
Total	6495

Age	Count
16-24	1189
25-34	1792
35-44	1341
45-54	695
55+	1478
Total	6495

Gender	Count
Male	2898
Female	3539
Non-binary	58
Total	6495

# CONTACT US



**Brent Arnold**  
Partner at Gowling WLG  
+1 416-369-4662  
brent.arnold@gowlingwlg.com



**Sébastien Gardère**  
Partner and Trademark Agent  
+1 514 392-9573  
sebastien.gardere@gowlingwlg.com



**Charlie Bond**  
Principal Associate  
+44 (0)121 393 2186  
charlie.bond@gowlingwlg.com



**Harleen Khanijoun**  
Associate and Trademark Agent  
+1 905-540-3257  
harleen.khanijoun@gowlingwlg.com



**Alexandre Brazeau**  
Partner  
+971 (0)4 4375134  
alexandre.brazeau@gowlingwlg.com



**Sushil Kuner**  
Principle Associate and UK Financial Services Regulation  
+44 (0)20 7759 6542  
sushil.kuner@gowlingwlg.com



**Davey Brennan**  
Partner and Co-Chair of Global Tech  
+44 (0)20 3636 8051  
david.brennan@gowlingwlg.com



**Jon Parker**  
Partner  
+971 (0)4 437 5126  
jon.parker@gowlingwlg.com



**Alex Brodie**  
Partner and Co-Chair of Global Tech  
+44 (0)20 3636 7818  
alexandra.brodie@gowlingwlg.com



**Luke Robert**  
Associate  
+1 613-783-8976  
luke.robert@gowlingwlg.com



**Monique Couture**  
Partner and Trademark Agent  
+1 613-786-0183  
monique.couture@gowlingwlg.com



**Justine Simoneau**  
Articling Student  
514-878-9641 ext. 69578  
justine.Simoneau@gowlingwlg.com



**Viona Duncan**  
Partner and Co-Chair of Global Tech  
+1 519-575-7516  
viona.duncan@gowlingwlg.com



**Melissa Tehrani**  
Partner and Leader, National Advertising & Product Regulatory Group  
+1 514-392-9561  
melissa.tehrani@gowlingwlg.com