



Data in the Metaverse, from the Metaverse, of the Metaverse

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Abstract

The objective of the presentation:

With the metaverse opening up new avenues/medium for businesses, its successes is dependent upon utilizing/optimizing data effectively. In past, companies have used data to analyse and extract/extrapolate information for business purposes, be it for sales, marketing, market share or customer retention. With the metaverse, a humongous added layer, of data can do and its potential to enable brands to connect with audiences, increase ROI.

As spending just 20 minutes in a VR simulation leaves nearly 2 million unique recordings/ data elements of body language.

DATA IN THE METAVERSE, FROM THE METAVERSE, OF THE METAVERSE, is to understand the how the privacy and security of the data is at threat of the users, how best to regulate it as more and more users will join the metaverse and expected. As 55% time of users activities will be spent in the Metaverse, in the future. Even moderate usage of metaverse will increase global data usage by 20 times over a decade, as per a Credit Suisse report.

It's essential that guidelines are set to ensure privacy and safety while business models are being established. So policymakers should carefully consider how existing or proposed data protection laws can provide consumers with meaningful rights and companies with clear obligations regarding AR/VR/MR/XR data. Hardware makers should consider how XR data collection, use, and sharing can be performed in ways that are transparent to users, bystanders, and other stakeholders.

How will these companies, identify what kind of data is getting captured to add more value to their data? So will AI/ML/automation be used, within the metaverse, and other disruptive technologies?

Given the complexity and emergence of many of the metaverse's enabling technologies, to avoid misuse of data, better understand the implications of our choices in these virtual worlds.

As AI has helped Enterprises and Governments grow their businesses and know about their customer/client/citizen, by extracting value from data, and in the future within the metaverse, regulation is important.

Need to create clear data controls and guardrails, it could expose people using the metaverse to excessive data collection and abuse of their data and privacy.