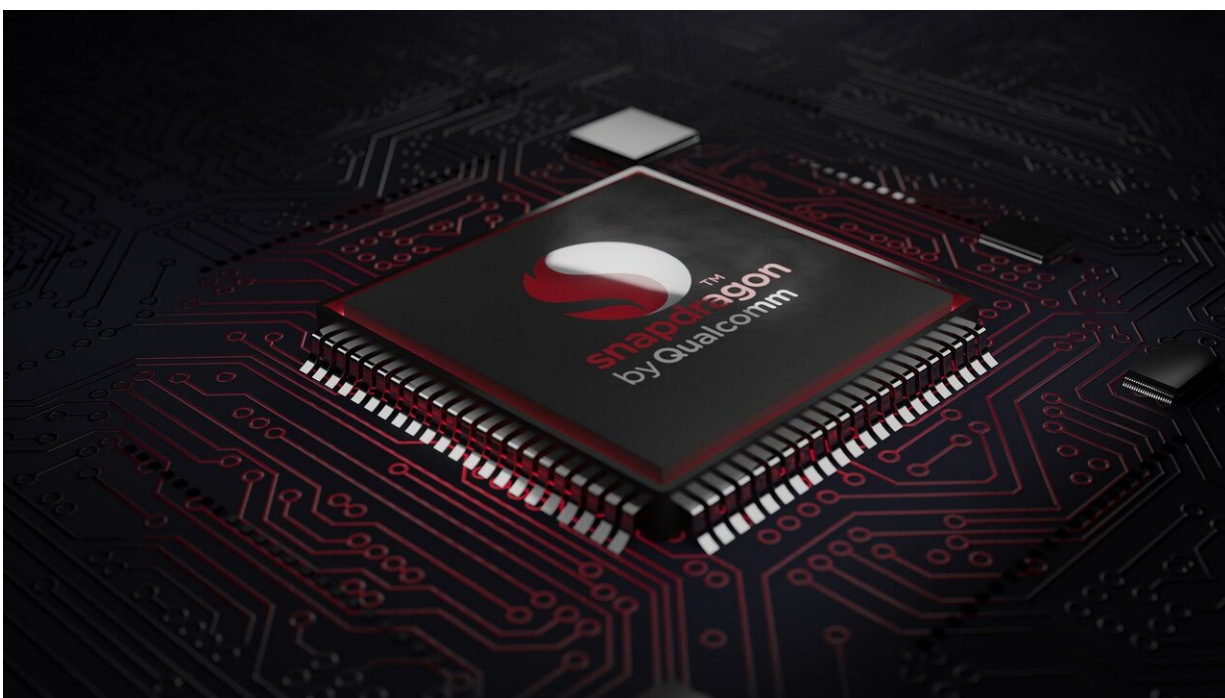


# Qualcomm bets on the metaverse with a new \$100 million investment fund

March 22 2022, by Mike Freeman

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Qualcomm has set up a \$100 million fund to invest in virtual and augmented reality technologies in a bid to help jumpstart the metaverse.

The San Diego wireless technology firm announced the initiative, called the Snapdragon Metaverse Fund, Monday. It mirrors other funds that Qualcomm has created over the years to advance emerging technologies

where it has a footprint. An example is the \$100 million Qualcomm Ventures Artificial Intelligence Fund created in 2018.

The company plans to deploy the Snapdragon Metaverse Fund by investing in virtual and augmented reality companies through Qualcomm Ventures—its corporate venture capital arm.

It also will establish a grant program for [software developers](#) creating virtual and augmented reality content in fields such as gaming, health and wellness, media, entertainment and education, as well as content targeting businesses. Applications for the Snapdragon Metaverse Fund will officially open in June.

What is the Metaverse? In general, it's a [virtual world](#) where users can interact digitally as they would in the real world. Augmented and [virtual reality](#) are part of the metaverse. The most common application for now is gaming. But the potential uses span a range of fields and interests.

Using virtual reality, consumers could take lifelike virtual tours of homes for sale or wander through hotels virtually before booking. They could get multiple camera angles at sporting events. Augmented [reality glasses](#) could translate signs and menus as overseas travelers stroll through town, or they could overlay instructions on glasses for repair crews fixing equipment.

Qualcomm supplies core technologies critical to the metaverse, including 5G connectivity, [artificial intelligence](#) and virtual/augmented reality processors and software. It has supplied chips and software to top virtual reality headset makers for quite a while now. Expansion of this technology is key piece of Qualcomm's efforts to diversify its business beyond smartphones.

"Through the Snapdragon Metaverse Fund, we look forward to

empowering developers and companies of all sizes as they push boundaries of what's possible as we enter into this new generation of spatial computing," said Qualcomm Chief Executive Cristiano Amon in a statement.

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Citation: Qualcomm bets on the metaverse with a new \$100 million investment fund (2022, March 22) retrieved 25 April 2024 from <https://techxplore.com/news/2022-03-qualcomm-metaverse-million-investment-fund.html>

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