

Meta tests sale of virtual goods in metaverse

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A photo of the META logo during an event in November 2021.

Meta, the parent company of Facebook and Instagram, will give content creators the opportunity to sell virtual items to users in Horizon Worlds, its main platform in the metaverse, the company said Monday.

"For example, someone could make and sell attachable accessories for a



fashion world or offer paid access to a new part of a world," the Californian tech group said in a <u>press release</u>.

The metaverse, touted by Meta and other companies as the future of the internet, consists of a set of parallel "universes" accessed primarily through augmented and virtual reality platforms.

It already exists in a basic way in the form of video games such as Minecraft, Fortnite and Roblox and social platforms such as Horizon Worlds, and VRChat, where people come together not only to play, but also to interact and participate in events.

Meta, whose income is overwhelmingly dependent on large-scale targeted advertising, has made it its mission to make a major contribution to the emergence of the metaverse, and is staking out its place in the next battle for the public's attention.

To that end, the social networking giant is seeking to attract <u>content</u> <u>creators</u> who are likely in turn to attract more new users.

It had already set up a \$10 million fund for creators on Horizon in October, where more than 10,000 different "worlds" already exist, according to the company.

"While we're launching this today as a test with a handful of creators to get their feedback, these types of tools are steps toward our long-term vision for the metaverse where creators can earn a living and people can purchase <u>digital goods</u>, services, and experiences," Meta said.

The <u>company</u> also plans to test bonuses for creators who achieve certain goals—such as "building worlds that attract the most time spent."

These bonuses will not be "subject to fees and will be paid to creators in



full," Meta said, unlike revenue from virtual items, which is subject to a commission.

Horizon Worlds has more than 300,000 users in the United States and Canada, according to an article by the specialized site The Verge published in February.

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