

THE WORLD OF METAVERSE IN THE MARKETING UNIVERSE OR THE WORLD OF MARKETING IN THE METAVERSE UNIVERSE?

Şeyhmus DOĞAN¹

Abstract

The use of metaverse and marketing concepts together represents a fundamental change for both concepts and fields. The dimension of this change is expanding with the reality of today, where today's people spend a significant part of their lives in virtual and augmented worlds, and the vision of the future, where this will continue to increase. Metaverse was first used as a term or concept to meet a new concept by Neal Town Stephenson, an American writer of novels and articles in the categories of science, science fiction and fantasy. The author describes the concept of metaverse; It was used as a portmanteau² of "commodity" and "universe" in his 1992 novel Snow Crash. About ten years later, Neal T. Stephenson, who describes an unlimited and free world in the Second Life project, which is a kind of virtual and online role-playing game and put into service by Linden Research Company in 2003, brings a new definition to the concept of game and brings the concept of life simulation to reality. Inspired by the science fiction novel Snow Crash, it now promises a second life to the users of the game. Thus, people are now introduced to the concept of being able to live in an always open virtual world. Based on these

facts, in this study, which is mainly based on field and concept research on the interaction and coexistence of marketing and metaverse concepts in the context of instrumental, strategic and application; it is aimed to examine the concentration process in the metaverse field, which is based on digitalization together with marketing communication and its dimensions cannot be determined yet, and its effects on the world of marketing communication and to emphasize its place and importance in its spread. Although it will take some time for the metadata and metaverse universe to be widely adopted, leading companies and brands have already started to rewrite and apply their marketing rules on the metaverse axis and universe. As the pioneering and exemplary methods in the field; promotional objects or experiences mounted in virtual or augmented worlds, corresponding Virtual Product Placements (VPPs) and applications and designs such as Virtual Spokespeople (VSPs) in the metadatabase, where promotional content can be included in the promotional process of users on behalf of the advertiser, beyond inanimate objects or silent people is seen.

Anahtar Kelimeler: *Marketing, marketing communication, digitalization, metaverse.*

¹ Associate Prof., Nigde Ömer Halisdemir University Faculty of Communication, seyhmusdogan@ohu.edu.tr, ORCID: 0000-0002-5993-0363.

² Portmanteau: consisting of a wide range of things that are considered as a single thing or a large case for carrying, especially one that opens out into two parts, Cambridge English Dictionary Apps on Google Play and Cambridge Dictionary Translate Plus, <https://dictionary.cambridge.org/tr/translate/>, Date of access: 28.07.2022.

Introduction

Marketing communication practices tend to evolve from content that remains traditional (such as text, images, videos) to more immersive and intuitive experiences that are almost injected around a user in both virtual and augmented worlds. The coexistence of the metaverse and marketing communication also includes many trending applications in this direction that have already made a lot of noise and should not be overlooked. With the increasing interest and knowledge of companies, brands and investors, it is thought that the future of this field and this association is very clear. Because social media channels and tools are growing at a dizzying pace. The latest version of this growth and evolution is the concept of metaverse and its technologies.

Businesses and brands adopt digital tools; they are more willing to focus more on digital offerings and adapt to innovation to drive greater brand awareness, build a strong online presence, and leverage technology. Today, one of the biggest and newest platforms for marketing communication is the metaverse universe.

The gaming industry was the first to introduce the concept of metaverse. Games provide real-time environments for individuals/participants to interact and play together with other players. This creates a new idea and application area for businesses and brands. In summary, the metaverse universe offers more ways, methods and tools for businesses and brands to become more visible/known and acquire new customers. Brands are also now realizing the potential that these digital/virtual experiences can provide. The Metaverse universe proposes applications that have new, faster connections, offer more opportunities, and allow companies to engage with their audiences in a new way.

In the following periods, it can be said that there is a strong tendency for marketing professionals to understand what the metaverse phenomenon is really about and the transition from traditional media to immersive digital media and use it in marketing communication. It may have the capacity to fundamentally transform the marketing world, as this trend will bring with it profound changes and change the basic tactics used by the industry.

The Digital Scope of Metaverse and Metaverse as a Concept

The concept of metaverse, which has been spoken by the whole world in recent years and whose name is frequently mentioned, affects many companies and sectors besides individuals. With the rapid development of metaverse universes, many of the big companies and brands are trying to adapt themselves to the metaverse universe. The concept of metaverse with its most general definition, it refers to the concept of a completely immersive virtual world where people come together to socialize, play and produce work. It is a simulated digital environment that combines the fields and principles of virtual reality (VR), augmented reality (AR), blockchain and social media to create rich user interaction spaces that mimic the real world (Laeq, 2022: 1-2).

Metaverse is a system that can be effectively and permanently experienced by an unlimited number of users, with an individual sense of presence and continuity of data such as identity and history. And it is a massively scaled and interoperable network of three-dimensional virtual worlds created in real time, including authorization, objects, communications, and payments (Kim, 2021: 141; Ball, 2021).

When defining the concept of the metaverse, it would be helpful to define and frame it together with virtual reality (VR), augmented reality (AR), mixed reality (MR), or extended reality (XR), which are the main forms of virtual-digital-immersive media:

Virtual reality (VR)

Virtual Reality is a new and very emerging technology that provides the user with new and powerful techniques for interacting with computer systems. Virtual reality technology has come a long way and has proven its scope and application in fields as diverse as medical science, entertainment, marketing communications, research and engineering. Institutions and brands from all over the world are now researching and using this technology.

There are many ways in which virtual reality technology can be applied and they can be broadly divided into three categories; depending on the complexity of the

technologies used, it can be designed and used in semi-immersive, desktop and fully immersive structures (Yadav and Tomar, 2017: 1).

Augmented reality (AR)

Augmented Reality is the superposition/overlay of digital information on images of real world environments using a combination of a digital camera and a viewing screen (Aguayo, 2017: 3). The main purpose in the field of augmented reality; is to combine the digital/virtual world with real life.

Augmented reality is both interactive and recorded in three dimensions, and based on combining real and virtual objects; it can be defined as a continuum extending between the real environment and the virtual environment (Carmigniani and Furht, 2011: 3-4). In other words, augmented reality as a type of experience that enriches the existing reality; it emerges by combining the physical elements perceived in the environment with computer-sourced data such as graphics, video, sound. It is based on real-time enrichment of the created sensory elements and their interaction with the physical world. In summary, augmented reality offers a reality format in which the real and virtual/digital worlds are not completely separated from each other, but are even more intertwined.

AR is an interactive, three-dimensional and real-time system that combines real and virtual objects in a real environment (Ünalın, 2020: 424). With the development of applications related to augmented reality, its usage areas have also increased and it has become possible to come across this technology in many sectors and fields. Especially in the field of marketing communication, brands and companies have made it a goal/trend to offer a more realistic experience to their target audience and customers by using augmented reality applications in recent years. Companies and brands have gained new methods and opportunities in their marketing communication activities through advertising elements based on augmented reality technology and designs, such as billboards, animations and interesting advertising materials enriched with various content and features.

Mixed reality (MR)

It is a synthetic layer of content that connects and interacts with real-world objects in real time. Mixed Reality experiences are manifested by computer-generated

objects being visibly obscured by objects in the physical environment. In mixed reality, virtual and real worlds are the combination and coexistence and interaction of both digital and physical objects and their data to create new environments (Kunkel and Soechtig, 2017: 48-49).

Mixed reality can be considered as a structure beyond augmented reality in which additional information is added to the information perceived by a participant or user. In mixed reality, physical and virtual worlds interact with each other and users have the opportunity to interact with these structures. In summary, mixed reality; it is about bringing the real world into the virtual world and combining it.

Extended reality (XR)

Extended reality (XR) refers to all real and virtual environments created by computer technology and wearable devices. Augmented reality, which refers to augmented, virtual and mixed reality together; has a structure that transforms knowledge into experience (Marr, 2021: 19).

Extended reality is basically a tool to add something to existing reality. Extended reality includes all three technologies. These; virtual reality, augmented reality and mixed reality. It encompasses all of the immersive technologies available today, such as augmented reality, virtual reality, and mixed reality. In other words, extended reality is a concept that brings together three types of reality (AR, VR, MR). With the development of technology, it is thought that augmented reality glasses and smart digital devices will be gathered in augmented reality technology in the future.

Although these technologies seem similar in structure, there are differences between them. Virtual reality is built entirely in the virtual environment and is not related to real life. So it is completely fictional. In augmented reality, a virtual environment layer is added on top of real life, but it is not possible to communicate with external factors. In mixed reality, more object and human interaction is at the forefront. In augmented reality technology, these three technologies are used (AR, VR, MR). For this reason, it can be said that extended reality is more comprehensive than others.

The concept of metaverse represents the transition from plain third-party content in the digital ecosystem to original and immersive content experienced in first-person. This is a simple definition, but it has a powerful effect because it signals a fundamental shift in how we humans acquire knowledge and relate to one another. Since the early days of computers, the vast majority of digital content has been viewed from plain images, documents and videos. Metaverse, on the other hand, breaks this passive user structure and transforms the user from a stranger to a participant who is engaged in natural, personal and intuitive experiences and is in the same place (Rosenberg, 2022: 1-2).

Metaverse can be defined as a persistent and immersive simulated world experienced in first person by groups of simultaneous users who share/experience a strong sense of mutual presence/presence. It can be purely virtual (i.e. as a virtual metadata repository) or it can be built as layers of virtual content superimposed on the real world (i.e. an augmented metadata repository).

The metaverse as a hypothetical internet iteration. It proposes a virtual world where individuals or users can perform many activities, for example, participate in various leisure activities and subscribe to services, work with colleagues, play games, shop, socialize or acquire new learning experiences. The individual in the metaverse universe. Thus, the metaverse allows the individual to enter the digital world rather than the digital space. In a sense, the metaverse universe can also be described as a fictional universe that can be expressed as an enhanced version of virtual reality technologies; however, creating a digital environment where people can feel as if they are together with the content or experience or as if they are real while doing all these activities can be considered as the main goal. As a result, it can be said that creating a digital living space for metaverse applications is the main goal.

Interaction/Association of Marketing Communication and Metaverse

Metaverse is fast, accessible, extensible, exciting, and has the potential to introduce brands to a never-before-applied field of marketing communications. However, it should be noted that traditional marketing communication practices and perspectives are unlikely to be successful in the metadatabase. To be successful, brands must learn to think outside the physical world, not just outside the box. In

the metaverse area, content/rules and applications are just beginning to be determined, and following the trends offers advantageous options for marketing communicators.

In metaverse and marketing interaction, there are methods that can be considered as the output of communication with the two main markets fed from the data warehouse or as two forms of advertising. These; often referred to as Virtual Product Placements (VPPs) and Virtual Spokespersons (VSPs) (Rosenberg, 2022: 4-5).

Virtual product placements (VPPs)

Virtual product placements; which makes it possible to evaluate versions in different areas reflecting demographic differences in different target groups, so that different consumer preferences can be taken into account and even associated with cultural values and lifestyles (Foscht et al., 2008: 133); which can also be used as a tool to measure the effectiveness of product placements, eliminating the lack of audience selectivity in traditional product placements; for brands, it can offer a structure that offers certain advantages such as testing different audiences and focusing on the impact of product placement on the recall and recognition of new brands (McDonnell and Drennan, 2010: 27).

Virtual product placement method; it is a marketing communication tool that brands and businesses can use to promote products and deliver them to consumers in publications on digital media channels. Responding to advertisers' requests to grow their audiences and align their brands in different and new ways using premium content. It can be considered as a new way for brands to make an impact in content delivery, as a new technology that adds a digitally created product, billboard or logo to a movie or TV series after it has been shot.

Because the energy and cost involved in using physical products, managing the logistics of bringing products to set, and overseeing all aspects of integration can be very high. Advertisers also benefit from virtual product placement designs because they have the opportunity to see, revise and approve exactly how their brand will be portrayed before they go live, and content producers can also focus entirely on what they do best in production: storytelling.



Virtual spokespersons (VSPs)

Virtual spokesperson applications; the metadatabase offers an artificial intelligence-driven structure where promotional content goes beyond inanimate objects or silent people and engages individuals and users in promotional chat on behalf of paying sponsors. Virtual spokespersons are a set of human or other animated characters mounted and simulated in an immersive world (based on virtual and augmented reality) that verbally communicates promotional content on behalf of the advertiser/brand, often involving the target user in an interactive communication space (VentureBeat, 2022).

Virtual spokes apps can target users in two different but powerful ways. These methods can be classified as passive observation and direct participation. First, in the case of passive observation; a targeted user can observe two virtual people chatting about a product or service in the metadatabase. For example, a simulated pair can be placed next to a targeted user in a virtual or augmented enterprise. The user may assume that these are ordinary users, without realizing that a third party injects these virtual people into the environment as a form of promotion or advertising. In direct participation targeting; targeted consumer or customer groups are directly involved in marketing communication conversations and this targeting is assumed to be the most persuasive. In fact, the interaction here can be so realistic that the user may not even realize that it is intertwined with an artificial intelligence-driven interaction with a pre-planned persuasive purpose and messages (Rosenberg, 2022: 6).

It is estimated that the global metaverse market size will reach 47.2% by 2027 and the combined annual growth rate will reach 426.9 billion USD. The Metaverse market has reached a value of USD 61.8 billion in 2022 (ReportLinker, 2022). Major factors driving the growth of the Metaverse market includes media and entertainment, as well as increased demand in the gaming industry and emerging opportunities from adjacent virtual markets. Such as virtual reality (VR), augmented reality (AR), mixed reality (MR), and digitalization developments in the art, fashion and retail industries. These key factors greatly increase the scope, reach and offerings to industries and end users. It also provides an exchange for the

promotions of brands using gamification and virtual world simulators. The metaverse universe; it provides an exponential increase for market vendors to re-engineer cutting-edge infrastructure design, 3D environment regeneration and improvisation, while providing a technologically driven ecosystem to create the best, with experiences and processes appropriate for end users.

If the components of the metaverse universe have been evaluated in this structure and the vertical metaverse markets are analyzed (MarketsandMarkets, 2022):

Metaverse Market by Component

In general, the sub-expansions of the metaverse market according to the components; hardware, software and professional services. The six expansions of these headings can be listed as follows:

Hardware

- AR Devices
- VR Devices
- MR Devices
- Displays

Software

- Extended Reality Software
- Gaming Engines
- 3D Mapping, Modeling, and Reconstruction
- Metaverse Platforms
- Financial Platforms
- Other Software (Geospatial Mapping Tools, Cloud-Based Software)

Professional Services

- Application Development and System Integration
- Strategy And Business Consulting



Metaverse Market by Vertical

Consumer

- Gaming and Social Media
- Live Entertainment and Events

Commercial

- Retail and eCommerce
- Education and Corporate
- Travel and Tourism
- Real Estate

Industrial Manufacturing

Healthcare

Others (Automotive, Aerospace and Defence, Transportation and Logistics, and Energy and Utilities)

Opportunities, business and content opportunities created by this unlimited virtual universe will provide the emergence of many different products, services and business methods in addition to the ones mentioned above. It means that investments in applications, technology and solutions for the Metaverse universe will also increase. It is thought that this situation will also bring the marketing communication transformation process of brands to the agenda and the world of marketing and communication will adapt to this process very quickly.

Potential Benefits of Using Metaverse Initiatives in Marketing Communication Strategies

When the early days of the Internet are compared with today's conditions and the point it has reached, we see huge differences in the virtual/digital universe as well. In this direction, companies and brands need to look at what they are doing to prepare for this universe and adapt marketing communication practices. At this point, one of the most important things to do is to have a good analysis focused on digitalization and a solid foresight capability and capacity.

Metaverse-oriented marketing communication applications can be extremely profitable for brands. There are several reasons why the combination of metaverse and marketing is a lucrative option for brands:

To Take First Place in the Market Race

Since the metaverse is a very fresh concept in itself, marketing and advertising in the metaverse universe can offer brands the opportunity to make the first move; because the costs of running campaigns in the digital world can be much lower than traditional methods. Taking the first step in this direction can offer significant cost and speed advantages.

Having a Large Dynamic Audience Potential

Metaverse marketing offers brands the opportunity to target young and dynamic audiences. There are billions of users currently playing metaverse-based games. Brands can target this broad user base, which will grow even more in the future. Planning the marketing communication works for this audience in a way that includes creativity and depth can mobilize the huge potential for the benefit of the company and the brand.

Strengthening the Realization of Every Innovative Idea

Metaverse marketing offers brands numerous innovative ways to plan their marketing campaigns. Many events and campaign ideas that are not limited by the laws of physics can become reality in this universe. In Metaverse marketing, it is possible to plan campaigns in many new ways. The marketing strategies to be followed in Metaverse initiatives will also change the way people perceive marketing.

Providing NFT-Focused Marketing Experience

One of the most important layers of marketing strategies carried out in Metaverse is NFT collections and NFT-oriented marketing experience brings a brand new breath to the industry. Brands can increase brand awareness and loyalty by leveraging NFT technology to improve user experiences. They can use NFT technology to provide their customers with personalized gifts, coupons or more. Firms or brands using NFT; In addition to the programmatic distribution of mobile

advertising campaigns on various digital platforms, they can earn more income by converting ads to NFT.

Perhaps the biggest change that Metaverse will bring to the marketing world and brands will be to base and implement completely experience-oriented communication strategies. Of course, when this is the case, the structure of brand and customer relations will also change and evolve in a very different direction, especially more technology and experience-oriented interactions will be the main dynamics of brand-customer relations. Although we are at the very beginning of the Metaverse universe, when the big brands of this universe are examined, it is not the brands that moved here from the traditional world; it is also a fact that there are brands born from scratch in this world. The metaverse universe, which combines digital and physical space/life, thus eliminating the concept of physical location and bringing people together, brings with it countless opportunities in terms of marketing communication with its world where it is almost impossible to determine its boundaries.

Conclusion

The rapid development of the metaverse, catalyzed by Web 3.0 technology, and the fact that it has gained an important place in human life, both individually and commercially, has begun to deeply affect many sectors. Every sector, from electronic commerce to graphic design, from the advertising industry to marketing communication, is now slowly trying to adapt to the metaverse universe; because metaverse applications offer very important openings and advantages for both individuals and brands.

The metaverse universe is accessible, exciting, and has the potential to bring brands into a marketing space we've never seen before. But it is also important to know that traditional advertising is unlikely to succeed in the metadatabase.

To be successful in this field, brands must consider existing not only outside the mold but also outside the physical world; because in the metaverse universe, the rules are just beginning to be determined and following the trends offers a very good option for marketing communication professionals in this field. Firms and brands; like every technological breakthrough, it should also research and learn

about the world of the metaverse and use/evaluate it in marketing communication strategies in a way that can contribute to the product, company or brand.

The importance of the metaverse for individuals; shopping, meeting, service subscriptions, playing games and travelling, many activities that people carry out in these universes. Metaverse for brands and companies; It offers great advantages such as easier, efficient, economical and fast access to target audiences and realization of sales efforts.

Whether it is ready or not, whether it is accepted or not, whether the infrastructure is prepared by businesses and brands or not, the concept of metaverse is rapidly coming / developing and approaching to reach a potential that will affect the marketing communication field and society at all levels. The spread of applications based on these technologies; where you live, how you work, what is produced and what you enjoy. It seems to have the potential to fundamentally change human culture, from what, how and from whom to buy.

Tools and tactics of this universe; it is possible to say that marketing communication will be among the areas that will be most affected, as it will undergo a rapid change from plain content offered to third parties to immersive experiences offered to first parties. These tactics will likely involve virtual product placements and virtual spokespersons, and will use a variety of digital content and technologies to adjust how these virtual experiences are created for optimal persuasion. At this point, in the association of metaverse and marketing; Providing authentic products and services with immersive virtual world designs will provide people with different authentic experiences. Thus, numerous advantages will be gained for businesses and brands, users, customers, marketing communication practitioners and platform providers in the metadatabase.

Extended Abstract

The use of metaverse and marketing concepts together represents a fundamental change for both concepts and fields. The dimension of this change is expanding with the reality of today, where today's people spend a significant part of their lives in virtual and augmented worlds, and the vision of the future, where this will continue to increase.

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It is a simulated digital environment that combines the fields and principles of virtual reality (VR), augmented reality (AR), blockchain and social media to create rich user interaction spaces that mimic the real world (Laeq, 2022: 1-2).

In the metaverse area, content/rules and applications are just beginning to be determined, and following the trends offers advantageous options for marketing communicators.

In metaverse and marketing interaction, there are methods that can be considered as the output of communication with the two main markets fed from the data warehouse or as two forms of advertising. These; often referred to as Virtual Product Placements (VPPs) and Virtual Spokespersons (VSPs) (Rosenberg, 2022: 4-5).

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rules are just beginning to be determined and following the trends offers a very good option for marketing communication professionals in this field. Firms and brands; like every technological breakthrough, it should also research and learn about the world of the metaverse and use/evaluate it in marketing communication strategies in a way that can contribute to the product, company or brand.

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