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The metaverse is an evolving vision of a digitally native world where we will spend our time working, socializing, and engaging in activities. The metaverse will leverage the decentralized protocols and technology stack Web3 is set to provide, creating new communities and economies.

According to Gartner, by 2026, around 25% of people will spend at least one hour a day in the metaverse for work, shopping, education, social media, and/ or entertainment.

Depending on whom you ask, the metaverse exists already. Indeed, aspects of the metaverse exist today; however, they are not yet connected, which metaverse purists believe needs to happen for the metaverse to exist truly.

Many companies have started investing in the metaverse and its building blocks, such as augmented reality, virtual reality, and non-fungible tokens (NFTs) - unique digital assets stored on a blockchain. Many businesses have grasped the value of an ecosystem driven by a token-based economy to benefit from emerging blockchain-enabled business models.

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