

FINANCIAL REVIEW

PLATINUM 70 YEAR

The ASX stocks in the metaverse

Only a few listed Australian companies offer exposure to the emergence of the next generation of the internet, although there are also crypto opportunities.

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Once the field of science fiction and late-night gaming, the impending reality of the “metaverse” became all the more real when [Facebook changed its name to Meta](#) in recognition for what founder Mark Zuckerberg says is “the next chapter for the internet”.

The announcement immediately sent investors scrambling to find out more about the [metaverse](#).

Effectively it's an immersive 3D virtual living space where you're embodied into the internet experience, rather than just looking at it on your phone or computer screen.

Its birth came long before Facebook changed its name – the concept of virtual and augmented reality has manifested everywhere from online gaming environments through to engineering, home inspections, multimedia, the sex industry, boardroom meetings and much more.

Others such as Microsoft and Disney have plans too as the chance to socialise, learn, collaborate, own digital assets and play in the metaverse with your avatar (online persona) is an opportunity big tech is excited by – and investing heavily into.

Bloomberg Intelligence estimates that the global market size for the metaverse could reach \$US800 billion by 2024.

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Only a few companies on the ASX offer exposure to the emergence of the next generation of the internet. There are, however, many more options,

considering that a make-believe world is mostly funded through cryptocurrencies.

Here are some real-world companies making tentative steps – this list will grow as momentum around the new tech builds.

Vection Technologies

The purest play in the space, VR1 has been working for some time on its technology to deliver 3D/VR solutions to a wide range of industries from defence to real estate and media. It has had a busy month of announcements, culminating in its FrameS Metaverse release. On Monday it went into a trading halt to [raise capital](#) after the recent price rise to fund future developments.

The new technology allows organisations to build self-contained 3D immersive metaverses where people can participate equally from anywhere in the world. While it is difficult to quantify an opportunity like this, it would appear VR1's long-term commitment to the space means it's in the right place at the right time.

PlaySide Studios

[Game developer PLY](#) has an impressive and growing list of games, as well as clients on its work-for-hire books, such as 2K Games which was announced recently.

No stranger to 3D games and augmented/virtual reality, the company said in a recent \$28 million capital raising that it intended to establish a dedicated R&D team to pursue metaverse opportunities as well as remain at the forefront of blockchain gaming globally.

Indoor SkyDive Australia Group

IDZ will soon become XRG (XReality Group) to align it with its growth strategy. This follows the recent acquisitions of Red Cartel, an Australian virtual reality entertainment production and defence studio. A new

business unit (Operator Tactical Solutions) will build training and simulation products for global defence and law enforcement agencies.

Aerometrex

AMX was thrust into the metaverse limelight after the recent announcement of a \$250,000 sale for a one 3D image contract of the city of San Francisco for use in a proprietary metaverse. While the company remains focused on real estate and property management solutions, this could be another way to leverage off its photogrammetric assets.

Remsense

REM is a newly-listed digital operations analysis firm that has an agreement with NASDAQ-listed Matterport to pass its asset management expertise into the US firm's 3D visual and spatial technology tools. This creates virtual plants that can help clients in a number of different ways, from asset identification through to hazard analysis.