

M+E

JOURNAL

# Charting the Metaverse

The metaverse  
will prove  
transformative  
for M&E.  
But only when  
the entire  
industry gets  
on board.

22.01



# HOW PREPARED ARE YOU FOR THE METAVERSE?

First, keep in mind:  
the metaverse isn't a  
single channel

**ABSTRACT:** The metaverse has everyone's attention with major brands making headlines as they double down on their investment. While some companies have entered the metaverse or have plans to build digital experiences, many in the media and entertainment space are wondering what the metaverse really means to their business.

**By Drew Hilles, SVP, GM, Veritone**

When you hear people talking about the metaverse, it seems very conceptual and as a result, it can be difficult to understand tangible use cases. Really, the best way to think of it is another channel to engage consumers with content. But like every new technology, there are challenges that media and entertainment companies will have to overcome to achieve success.

Every conversation on the metaverse typically talks about it as a single, new platform that'll be the next evolution of the internet. As it stands today, the metaverse is completely decentralized, which for individual content creators and businesses is a good thing. Decentralization enables these groups to have greater control over content and their revenue generating opportunities which has always involved some sort of third-party middleman in the past to achieve.

However, for larger media and entertainment brands, it presents a problem. Decentralization means that there's multiple metaverse worlds they can potentially enter and build digital experiences. And given that the environments are not interoperable, managing these experiences across different platforms only adds to the complexity of operating in the metaverse.

While creating metaverse-ready content, managing its associated data, and reaching the right audiences highlight part of the challenge, the other issues

# The Content Lifecycle

CREATE

MANAGE

ANALYZE

DISTRIBUTE

MONETIZE

*The content lifecycle does not change with the addition of the metaverse as a channel. What does change is the type of content you'll be creating and its associated data.*

involve content protection. Decentralization means that there's no single body of oversight that guarantees protection across these worlds and raises concerns around how content is monitored to prevent inappropriate use — especially with the advent of deepfakes.

Many of these challenges stand in the way of companies who have not fully reached critical mass in their digital transformation. Companies that have completed this stage unlock the full potential of artificial intelligence (AI), a key technology component that will make the metaverse a viable channel.

## HOW ARTIFICIAL INTELLIGENCE WILL FULFILL THE PROMISE OF THE METAVERSE

The use of AI in the metaverse will become pervasive. AIOps will enable metaverse providers to efficiently allocate resources and monitor metaverse infrastructure components at scale. For companies that are using these platforms to deliver digital experiences, AI will be critical in managing what we call at Veritone the content lifecycle.

Given the 3D nature of the metaverse, the need for synthetic media, AI created content, both voice and avatars, will play a role in building truly immersive experiences. Leveraging machine and deep learning techniques, synthetic voice technology enables a variety of new use cases for content creation.

For example, a retailer could build a virtual store in the metaverse and have a synthetically created brand ambassador or character that users can engage with while they shop or preview products. Brands could also offer virtual experience where users can test new products that exist in the physical world or buy and trade NFTs based on a brand's IP such as productized sport or TV moments.

In addition to these exciting experiences, marketing by and large will not change all that much. Many of the ways companies place their message in front of consumers will shift to more 3D, in-game, and audio interactions. Companies could advertise their brand to users through virtual billboards or audio advertisements that play during a digital experience.

But as you can imagine, making sense of all this engagement will yield record levels of interaction data that only AI will make possible to manage. From user-generated content to vendor creative, these environments will

produce a massive amount of new information and data that can quickly become unmanageable.

For example, a multi-user augmented reality experience might track user movements, body language, and voice inflection to influence personalized experiences. These insights will need AI processing data to help the humans behind the scenes understand user intent. Then, aligning it with user interests and desires will ensure the best experience possible in their prescribed virtual world.

## PREPARING FOR THE METAVERSE

The examples that I have shared might seem far-fetched but are based on actual use cases companies have applied. Names such as Hyundai, Disney, and Nike have all set their sights on the metaverse. But for media and entertainment, it is all centered on content.

AI has already proven how it can automate the management and creation of data related to content, which is critical in understanding what assets you have available for use. It also has opened new opportunities in content creation, from maintaining authentic sounding voices in multiple languages and accurately dubbing video content to bringing to life brand ambassadors and mascots.

Media and entertainment companies should understand that the metaverse isn't a trend. Now is the time to actively map how you plan to utilize the channel. Start by figuring out how people engage with your brand today and how you can reimagine it in a 3D space.

Next, determine if you are ready for advanced technologies and AI and what it will take to move beyond digital transformation. Then it really comes down to the things media and entertainment companies do better than anyone else—creating immersive, engaging, and user-experience focused content. ■



*Drew Hilles is the SVP and general manager of Veritone. He was one of the key founding senior executives of dMarc Broadcasting, later acquired by Google for \$1.4 billion. For Google, Hilles served as a senior director of sales overseeing content partnerships and advertising sales and operations. Hilles was a key senior executive of Google's North American organization for four years. [info@veritone.com](mailto:info@veritone.com) @veritoneinc*

# ENABLING INNOVATION ACROSS M&E



## METaverse

Navigate the Web 3.0 landscape with proven AI expertise, services, and innovative technology to maximize your success.



## AD PERFORMANCE

Leverage AI-based media tracking with metrics to retain and win new broadcast advertising business while monetizing unsold ad inventory.



## DIGITAL CONTENT

Automate your media workflows while unlocking new ways to manage and monetize your rich content archive through the power of AI.



## CUSTOM SOLUTIONS

Solve enterprise-level business problems including media discovery, captioning, subtitling, and MAM/DAM integrations.

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