

TOURISM IN THE METAVERSE IS JUST AROUND THE CORNER



Does tourism in the metaverse have a future? Even though it seems obvious that it will never be able to replace the emotions of real "travel", the virtual world has a lot to offer.

"Let's be clear, the metaverse will never be a substitute for tourism," says Sophie Lacour, who is in charge of the Innovation Tourisme Lab chair at Esthua (University of Angers). But it could be a very interesting complement. An opinion shared by tourism professionals. **The metaverse will be an evolution of the market, but it will not be able to replace the travel experience**, at least not in the near future.

Virtual Tourism, Real Interest

A study unveiled by Dynata looked at tourism in the metaverse. Entitled New Experience Economy and carried out among 11,000 consumers in 11 countries, it concludes that 40% of those surveyed said they were interested in a virtual trip. 51% even said they were tempted by a virtual visit to a museum, art gallery or exhibition. Another survey, conducted by Accenture in 35 countries with 24,000 respondents, confirms this interest of the general public for these virtual immersions.

It finds that 50% of people are interested in purchasing a travel experience such as a hotel stay or an activity in the metaverse. That number even jumps to 55% for millennials. In contrast, it's only 29% for baby boomers.

Because you don't want to fly, because you prefer to stay at home during a pandemic, as a solution to a handicap, a tight budget or to avoid the fatigue of long trips when you get older... The reasons to choose virtual travel can be numerous.

More than Just "Virtual Tours"

"In my opinion, the metaverse will not necessarily find its interest in showing emblematic places in 3D, but rather it will intervene around the trip itself," assures Sophie Lacour. This will make it possible to create advanced websites, which will make it easier to prepare for a trip by discovering in detail the rooms in a hotel, the experiences offered around the destination, etc.

In concrete terms, a hotel - or a hotel chain - will buy a plot of land in a metaverse, if possible, on the (virtual) seafront or near a busy place (nightclub, luxury brand store, etc.) to attract visitors. "Just like in real life, you have to choose the right location in the metaverse, notes Sophie Lacour. Then we have to recreate the hotel by giving it a similar look and feel, and by offering a reconstruction of the different types of rooms, the restaurant area, the lounge, etc. And offer an overview of additional products, such as excursions." In this space, the hotel will also be able to create, animate and manage its community by offering regular events. Attending a small concert in the metaverse to immerse yourself in the atmosphere of your last vacation is much nicer than receiving a promotional mailing.

Tourism in the Metaverse, a Real Bet on the Future

However, it's still very expensive to get started, because the technology is not yet fully developed. It will probably be in five years, but not earlier. Then you have to choose which metaverse to focus on. There are 25 known metaverses, 150 moderately developed ones, and several thousand that are just beginning to appear. It's hard to know which one(s) will be in the forefront in the next few years.

Experts estimate that it will take five to 10 years for the metaverse to start becoming mainstream.

The Appeal of NFTs

While the metaverse is still in its infancy, NFTs, on the other hand, are already attracting tourism professionals. The idea is to propose to people who love the resort to acquire a Non Fungible Tokens, often a digital visual artwork, which proves their love for an experience, a building, a beach, etc. The city of Cannes has just tried it.

After the Cannes Festival was duplicated in Fortnite, the city auctioned off part of its heritage in the form of NFT during the Cannes Lions Festival. The Boulevard de la Croisette, the Palais des Festivals, the Port Canto, the Ile Sainte-Marguerite, the underwater eco-museum, the Malmaison, the Old Port, the Forville market, the Suquet, the Pointe Croisette or the Georges-Méliès campus were sold virtually on the Artcurial website. Some 330,000 euros were collected (including 50,000 euros for the Palais des Festivals alone). Each lucky buyer received a digital representation of the place, but also a real 3D model.

For the municipality, it is a new and innovative way to finance environmental and social actions. Thus, 10% of the amount collected has been transferred to the Cannes Endowment Fund for the development of projects related to the environment. According to this principle, one will be able to keep the NFT of a trip to the Maldives, an excursion in the Svalbard Islands in the north of Norway or a trek in Nepal... No doubt that this could seduce the tourists. A new factory of memories, in short.

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