HOW THE TRAVEL INDUSTRY WILL CHANGE AS THE METAVERSE GROWS



If you've been online recently, you'll have heard big things about the rise of the metaverse: a fully immersive VR world in which you can connect and interact with real people. Mark Zuckerberg has renamed his company to Meta, showing that the world's biggest social media company is now fully behind the idea. While it's often touted as a productivity tool for remote workers, we want to dive

deeper into how metaverse may affect the travel industry. Let's take a look at what may be on the horizon...

People may shift to exploring a wide variety of places online first

Being able to see what you think about a location before booking is what sites like Trip Advisor are for, so this shift into the metaverse wouldn't be all that big a leap of faith. Where it may differ, however, is that metaverse would give people the option to explore places online for extended periods of time and spend whole days there if they wanted to.

Depending on how realistic and true to life the metaverse becomes, you might even find that you want to check out the nightlife, how much of a lie-in you're likely to get, or even whether there's many antisocial events going on where you plan to stay.

Physical travel might become reserved for a select few special trips

This might be what really shifts the dynamics of the travel industry and turns physical travel into something that eventually becomes more and more expensive. With far fewer journeys potentially being booked through the standard providers, they will have to raise their prices to account for the loss of economies of scale.

If this were to then reach a tipping point, we may well find that physical travel quickly becomes the domain of those who have enough time and money to spare, while everyone else has to make do with adventures in the metaverse.

Those who are unable to travel could see their horizons expand

For those people who can't afford to travel in-person, are just too busy, or are prevented from safely doing so by disabilities or health conditions, the metaverse may prove to be a lifeline of sorts. By being able to feel like they're going with friends and family who travel in the real world, they'll be able to avoid issues like social isolation, boredom and cabin fever when stuck at home for prolonged periods of time.

Think this type of hybrid travel sounds too much like a dream? Consider the following: a number of popular activities have already moved online with very little friction. Cinemas are being replaced by Netflix. Eating out is being augmented by apps like Deliveroo and Uber Eats. Many players have learnt how to play slots online and land-based casinos are experiencing some of their worst years ever... Doesn't sound much like a dream now, does it?

Holidays could become a part-time activity that you no longer have to wait for

What happens when you get home after two weeks away, sunning yourself on a faraway beach? You often get a shock to the system in the form of the post-holiday blues and immediately start planning your next big getaway. The realization that this could be up to a year away is depressing for some of us, but it could also soon become a thing of the past if the metaverse becomes what a number of leading industry experts are predicting.

Imagine being able to get home from work, instantly go on vacation in a faraway corner of the world, and then be home in time for bedtime. You could do this on loop if you wanted to, giving you a sense of escape that allows you to feel like you're really getting away from the <u>cycle of 9-5 work</u> back at home.

Will this impact mental health?

Honestly, it's too early to tell. It's clear that spending too long scrolling conventional social media will often lead to feelings that range anywhere from boredom to jealousy, but the impact of the metaverse is yet to show itself. One thing is for sure: we don't think anything, no matter how fancy the tech that brings it to life is, can beat the feeling of real-world exploring with your favorite people.

Final thoughts

Whether you agree with the concept of the metaverse or not, it looks very much like the rise of this type of entity is only just beginning. It's sure to go through many different versions and iterations before full VR travel to any location in the world is possible, but it'll be interesting to see how it blends with traditional in-person travel. Watch this space for updates and you'll be the first to know when things really start to get connected in the metaverse.

Date: 2023-02-01

Article link: https://www.tourism-review.com/metaverse-affects-travel-industry-news12918