

COLUMNS

## How retailers and brands can use the metaverse in 2022

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There were a lot of buzz words thrown around in 2021, with *metaverse* picking up steam during the final quarter of the year. As we move into 2022, you can expect to hear more about the metaverse and its potential impact on the business world.

As a marketing professional, it is critical to stay ahead of the competition. And that means understanding how your brand can benefit from the metaverse in 2022 and beyond.

For those newbies out there, here is how *USA Today* defines metaverse:

*"It's a combination of multiple elements of technology, including virtual reality, augmented reality and video where users live' within a digital universe."*

With that in mind, let us examine how retailers and brands can and will use the metaverse to their advantage in 2022.

To create a branded virtual world

It is one thing for your brand to take part in a virtual world. It is another thing entirely to create a virtual world built around your brand. A growing number of marketers such as Louis Vuitton are heading down this path.

In celebration of Louis Vuitton's 200<sup>th</sup> birthday, the brand **created a mobile video game** Louis The Game to better engage its audience.

During the game, players travel through a magical world on their way to a birthday celebration. Along the way, they collect a variety of items that are used to unlock postcards.

The journey is meant to communicate Louis Vuitton's message of creativity and craftsmanship. Successful players can collect 30 non-fungible tokens (NFTs), including 10 by the world-renowned digital artist, Beeple.

With this approach, Louis Vuitton can target a new audience, Gen Z, that is more receptive to interactive experiences, such as those in the metaverse, as opposed to traditional marketing tactics.

To provide firsthand product experiences

You do not have to look any further than the automotive industry to understand how this works.

South Korea's Hyundai is one of the best examples to date, with the company offering virtual test drives in Roblox.

Launched under the name *Hyundai Mobility Adventure*, anyone can experience the company's current products and vision for the future. Here is how the company describes the experience in its [official press release](#):

*Participants can freely move between the five virtual zones, experience Hyundai Motor products and future mobility solutions, play games and role-play to accomplish various tasks. For example, a player can drive Hyundai Motor vehicles such as NEXO and IONIQ 5, and operate robotics, purpose-built vehicles (PBV) and urban air mobility (UAM) transportation devices.*

Of course, Hyundai is not the only automaker entering the metaverse.

British sports car maker McLaren Automotive, for example, [recently partnered](#) with NFT creative studio 10fOne to allow collectors to unlock physical ownership of a McLaren while also partaking in a metaverse racing game.

To change brand perception

Brands that are 100 percent rooted in the past are sure to lose market share in the future.

Fortunately, there are many ways to move your brand forward, with a focus on the metaverse among the best.

As noted, brands are seeking new and creative ways to engage a younger audience.

Metaverse-based platforms are primarily dominated by younger users.

For instance, Roblox is a user-created gaming platform with [more than 47.3 million daily active users](#) and growing.

There is no shortage of companies using Roblox to engage a younger audience with hopes of altering its brand perception. They include big names such as Nike, LEGO, Netflix, Gucci and LOL Surprise Dolls.

MORE SO NOW than ever before, the [online world is the universal meeting place](#). The retailers and brands that win online are the retailers and brands that will move to and stay at the top of their respective industries.

With the [metaverse market size predicted](#) to reach as much as \$800 billion by 2024, now is the time to get involved. You want to be a leader not a follower in this burgeoning space.

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