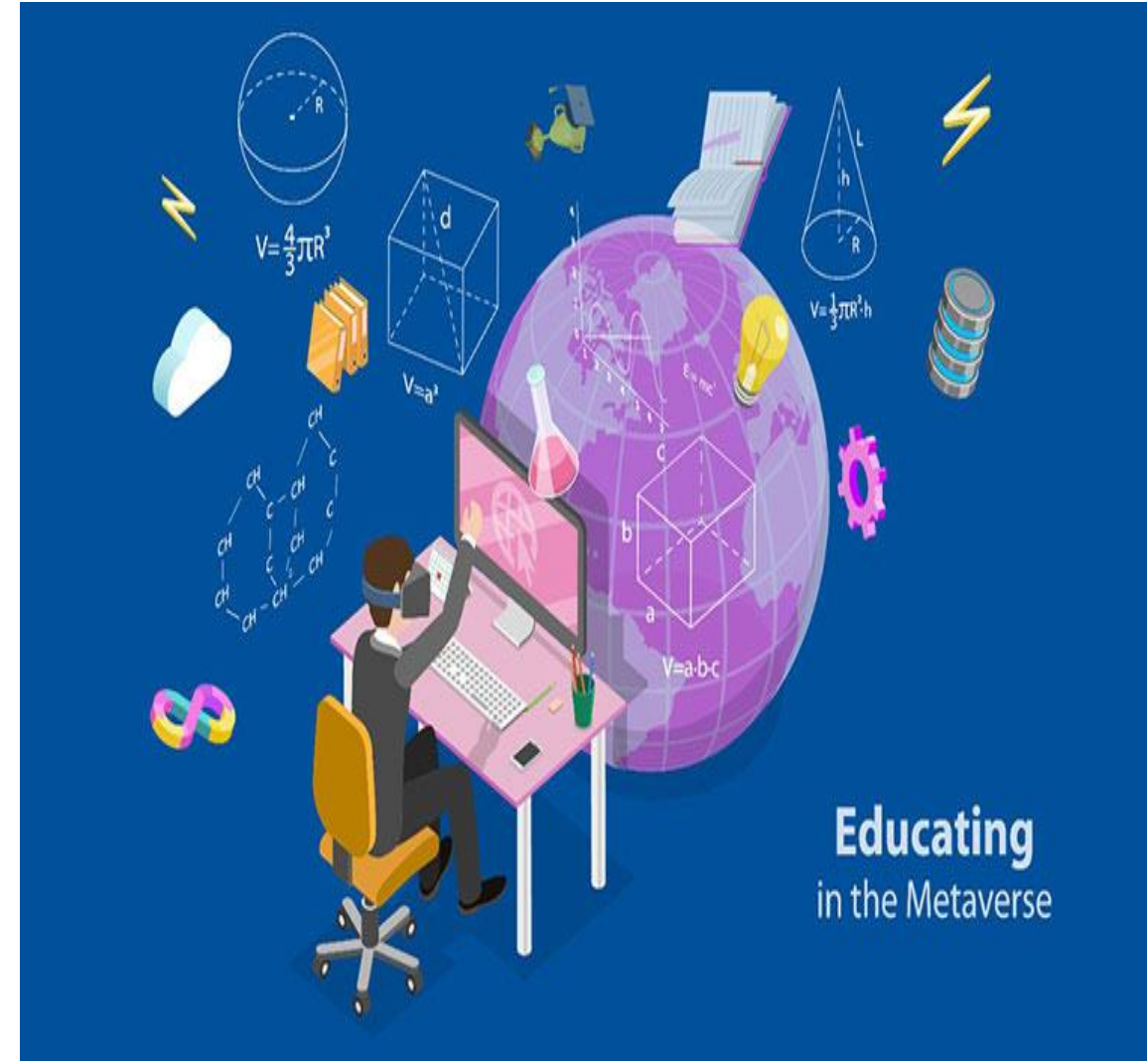


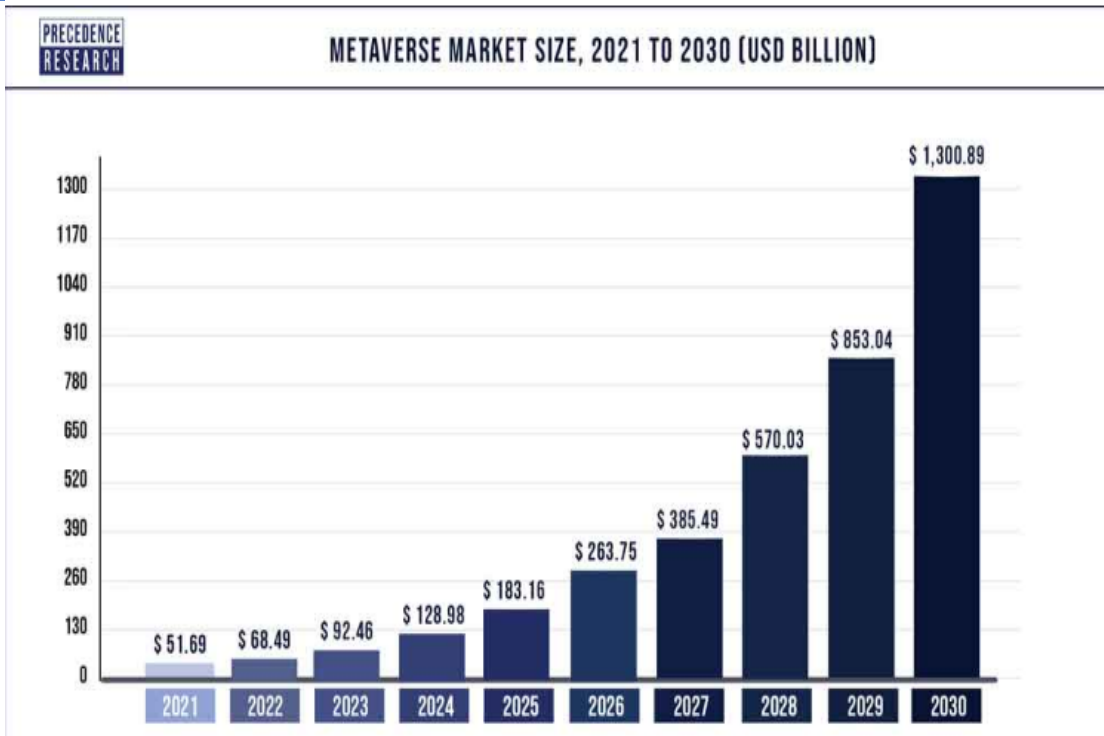
PROJECT: METaverse AS THE FUTURE OF EDUCATION

What is Metaverse?

The term "metaverse" refers to a virtual reality space or a collective virtual shared space where people can interact with each other and digital objects in real time. It is often described as a combination of virtual reality, augmented reality, and the internet. The concept of the metaverse has gained significant attention in recent years, with various companies and tech leaders discussing its potential.



MARKET RESEARCH



The global metaverse market was accounted for USD 68.49 billion in 2022 and it is estimated to surpass around USD 1.3 trillion by 2030 with a registered CAGR of 44.5% during the forecast period 2022 to 2030.

Sources: www.precedenceresearch.com

<https://www.marketsandmarkets.com/>

Global Metaverse Market, By Platform (\$BILLION)

Platform	2020	2021	2030	CAGR (2022 to 2030)
Mobile	21.47	3039	792.87	45.1%
Desktop	15.19	21.30	508.02	43.6%
Total	36.66	51.69	1,300.89	44.5%

Technology Insights

On the basis of technology, the virtual reality and augmented reality segment accounted market share of around 36% in 2021

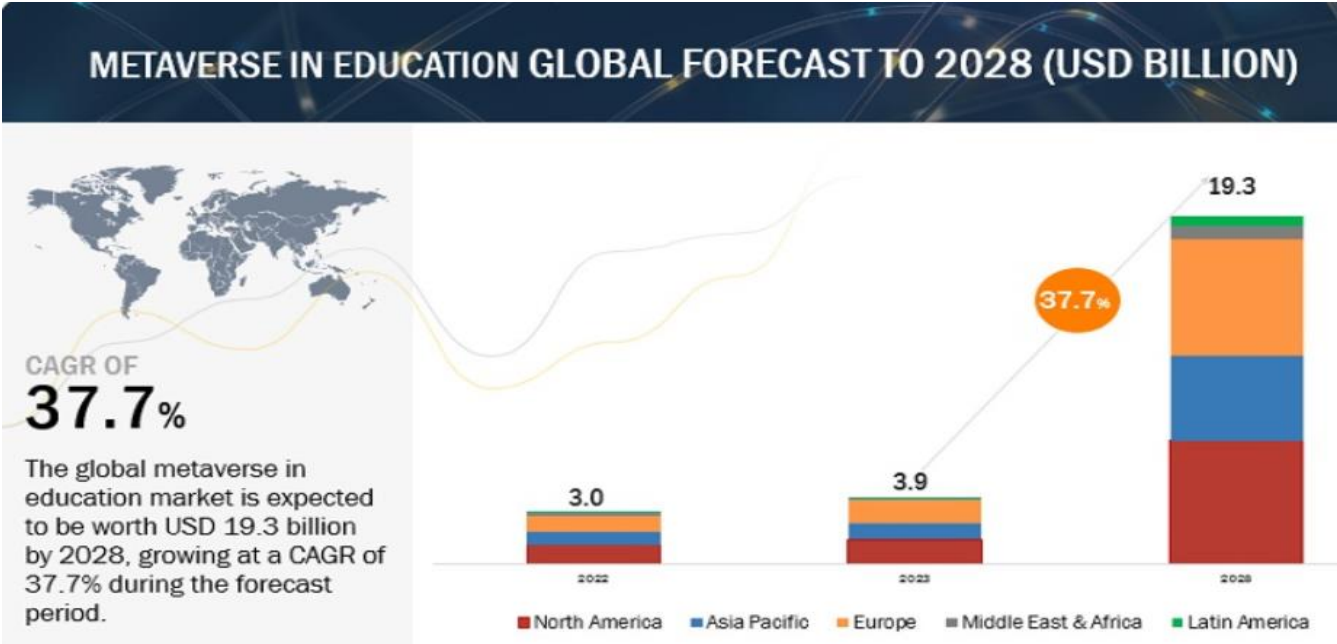
Technology	2020	2021	2030	CAGR (2022 to 2030)
AR & VR	22.52	31.60	760.08	43.8%
Mixed Reality	1.95	2.79	80.14	46.7%
Blockchain	7.77	11.04	298.50	45.6%
Others	4.43	6.27	162.17	44.9%
Total	36.66	51.69	1,300.89	44.5%

METaverse IN EDUCATION

According to ViewSonic, The Metaverse is a virtual environment where users may come together simultaneously and engage in rich social interactions. It's most frequently linked to blockchain technology, social media-like features, VR, AR, and controllable avatars. Further, in the Metaverse, education typically uses avatars, virtual representations of users that students can use to communicate with one another. Teachers can communicate with each other in these virtual learning environments using their avatars, simulating an educational setting. The surrounding virtual environment can be easily modified to fit the lessons being taught, drastically expanding the learning potential.

According to LeewayHertz, the integration of virtual reality (VR), augmented reality (AR), and other immersive technologies into the learning process are referred to in the field of education as the metaverse. It envisions a digital space where educators and students can communicate, work together, and study in a virtual setting that replicates the real world or opens new possibilities.

Report Metrics	Details
Market size value in 2023	USD 3.9 Billion
Market size value in 2028	USD 19.3 Billion
Growth rate	CAGR of 37.7%
Market size available for years	2018–2028
Base year considered	2022
Forecast period	2023–2028
Forecast units	Value (USD Billion)



The global metaverse in education market is expected to grow from \$3.9 billion in 2023 to \$19.3 billion by 2028. This represent a compound annual growth rate (CAGR) of 37.7%.

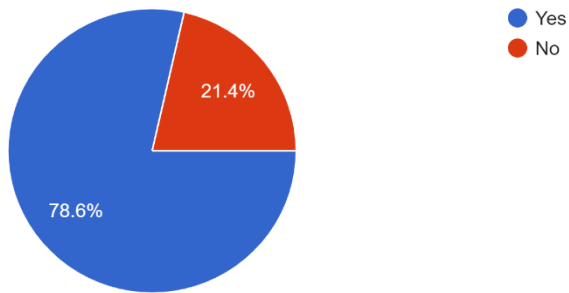
USER RESEARCH

To gather insights, combined qualitative and quantitative research techniques were used. The research included surveys and interviews with a diverse sample of participants, including students, educators, and professionals from the education and technology sectors.

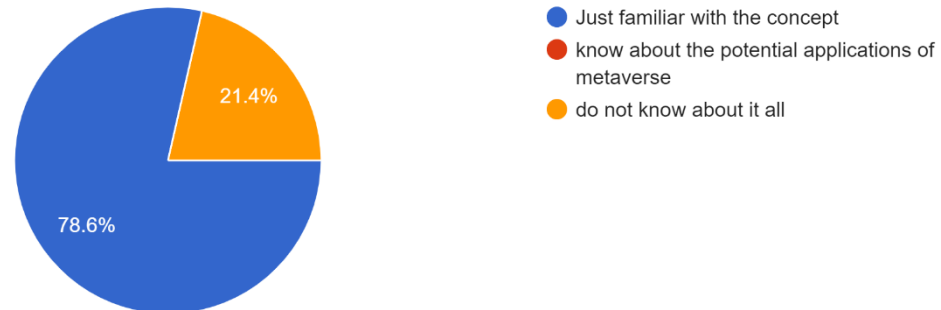
A total of 50 respondent participated in the survey and 10 user interviews were taken.

Survey Link: <https://forms.gle/43U837RLdWSbthSy6>

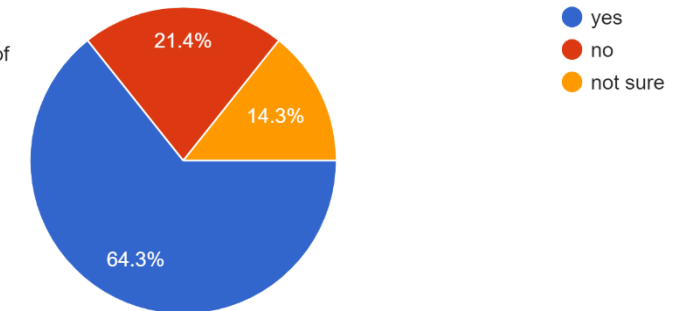
Do you know about metaverse?



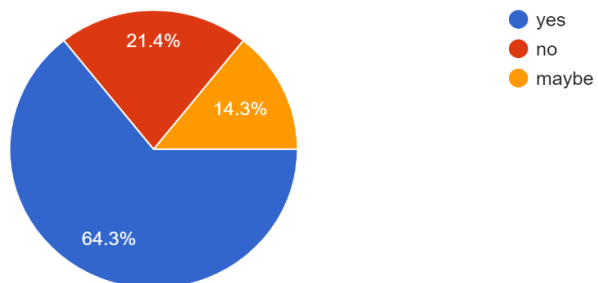
How much knowledge do you have about metaverse?



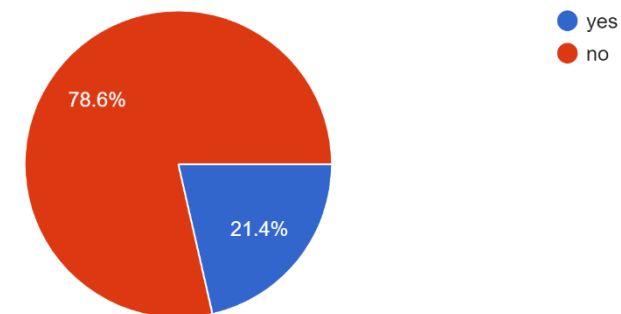
Do you think metaverse is the future of education?



Would you like to benefit from the Metaverse in the classroom?



Have you ever used Metaverse before?



FINDINGS FROM THE SURVEYS AND USER INTERVIEWS

- The survey revealed that 78.6% of the participants were aware of the concept of the Metaverse, while 21.4 % had no prior knowledge.
- When asked about the potential of the Metaverse in education, 64.3% of the participants expressed optimism, stating that it could revolutionize the way we learn and teach. The remaining 35.7% had reservations or were unsure about its efficacy in an educational context.
- 64.3% people wanted to use metaverse in the future classrooms while 14.3% believed that a physical classroom would be better.

Opinions about the use of metaverse in education

- It will revolutionize the present education system and education becomes more interactive and lively
- It would be great if the presence of metaverse occur in education. Also this process would easily build interest in most of the students.
- Can make learning immersive and fun
- Metaverse in education can bring exciting learning styles and keep students engaging with new education content.
- The metaverse is an extension of our real world into the digital realm providing an immersive multi-user experience for anyone accessing it around the globe.
- Metaverse has brought the learning experience to a qualitative new level. Students can now watch live experiments with more intensive and high quality knowledge resources.
- It could be a lot beneficial if used properly.
- It will transform school lessons, bring teachers and students together remotely in shared spaces
- It is a brilliant platform for your child to learn new things
- Interactive and enjoyable learnings
- It can transform basic lessons into an amazing and interesting form

Benefits of metaverse in education

- Students and educators worldwide to collaborate and share knowledge seamlessly within the Metaverse
- Education system would be easy Students would easily grab most of the knowledge in minimum possible time
- Could provide a more immersive and engaging learning environment compared to traditional methods.
- Could increase the interest of students in learning and education sector
- It will help students enjoy more engaging lessons and greater autonomy
- Children can learn through a unique environment
- Interactive, personalized and enjoyable learnings

Concerns and Challenges

- Unequal access to technology and the potential for creating a digital divide among students.
- Potential negative impact of excessive screen time and the need for a balanced approach to education.
- Without face to face contact, children can be vicious to one another without consequences and there is the risk of addiction
- Privacy and Security concerns
- Affect a person's social life

CONCLUSION

Metaverse technologies have the potential to transform education. It's happening right now, but to realize the potential in the years ahead will require educators and policymakers to grasp the opportunities these technologies present. While the metaverse holds promise in education, there are challenges to consider, such as ensuring equitable access to technology, addressing privacy and security concerns, and designing effective and engaging educational content within the metaverse.