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Ready Player One?

Digital technology continues to reshape the scape of consumption in many industries, including hospitality. <u>Augmented reality</u> (AR) and **virtual reality** (VR) have been growing in popularity with providers of hospitality services prior to Covid-19. The pandemic has accelerated industry adoption of these digital technologies as demonstrated, for example, by the rise in **virtual wine tasting tours**. Smart wearables, biometric and audio-visual technology provide considerable scope for innovation in hospitality enterprises. For example, The Palladium Hotel Group in Ibiza, Spain, have introduced **smart bracelets** as room keys and payment method, while Royal Ascot in the UK have partnered with Amazon Alexa to deliver **voice-activated services** in their hospitality boxes.

In this digest, **<u>Dr Viachaslau Filimonau</u>** explores the opportunities the Metaspace may provide.

Have a great Weekend!

URISM MANAGEMENT

Metaspaces as the future of hospitality consumption

<u>Dr Viachaslau Filimonau</u>

The largest, but yet unexplored, potential for hospitality enterprises to embrace digital technologies rests in Metaspace. Metaspace is <u>a network of virtual worlds</u> based on social connection and facilitated by digital technology, such as AR and VR, and smart devices, such as wearables. Metaspace enables users to immerse in an alternative, virtual environment, and there are no limits to creativity when it comes to the design of such immersive environments. For instance, virtual environments offer scope to participate in more effective <u>business meetings and academic conferences</u> and experiment with <u>interior and exterior</u> <u>design</u> of (hotel) buildings, but also attend <u>a music concert</u> and even host <u>a digital wedding</u>. Although the idea sounds futuristic, it was first outlined in the 1992 science fiction novel <u>Snow Crash</u>. Today, Metaspace has become a buzzword in business world, with <u>many companies</u> interested in embracing it as a means of engaging new customers. To reflect on this market trend, the key provider of digital services, Facebook, <u>has rebranded</u> into Meta signalling a major shift in the global business and digital market.



Metaspace has potential to reshape consumption of hospitality services. <u>Chipotle has collaborated with</u> <u>Roblox</u>, an online game platform, to provide customers with an opportunity to make their own, virtual burritos. These virtual burritos can be exchanged for in-experience currency for real-world items in Chipotle restaurants. Similarly, <u>Wendy's have teamed up with Meta</u> to open its first virtual-reality Wendyverse restaurant, which allows customers to explore, play and connect, but also earn incentives redeemable at Wendy's restaurants. Global business leaders agree that <u>Metaspace offers a multitude</u> of innovative applications for services industries, and early adopters will likely take manifold benefits, thus becoming market disruptors.

The potential of Metaspace to change the hospitality consumption scape needs to however be better understood. Besides **traditional conservatism** of hospitality businesses which can hamper their adoption of Metaspace, further challenges are associated with technical feasibility of implementing AR and VR platforms by hospitality businesses, **privacy, and user safety concerns**. Lastly, the popular movie **Ready Player One** warns that irresponsible design of Metaspace can have catastrophic implications for **human socialisation** and **the environment**. Dedicated business and academic research is required to understand the most effective ways of designing and integrating Metaspace in **hospitality services provision**.