

## **Europe Metaverse in Finance Market Forecast to 2030**

Market Report | 2023-11-20 | 18 pages | Market Research Future

### **AVAILABLE LICENSES:**

- Single User Price \$2950.00
- Enterprisewide Price \$5250.00

### **Report description:**

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#### Market Overview

Metaverse is one of the paramount trends in the current world, and major companies/investors are rushing to develop this technology and make it available for the end-users as early as possible. Tech or gaming giants are investing heavily in this technology; furthermore, players and major start-across sectors such as banks and financial institutions, healthcare, retail, media, and entertainment are taking major initiatives in the Metaverse technology. The year 2021 was solid for the investments in Metaverse technology investments and surpassed USD 11 billion mark globally. The research and developments are going on at an exponential rate to find out the possible use cases and benefits across industry verticals.

Meta (Facebook), Roblox, Epic Games, Microsoft, Decentraland, Tencent, and Ripple, among other companies, are making investments in developing the Metaverse technology. The major investment made by Meta (Facebook) in the 2021 year. The company has spent approximately USD 10 billion on the developments of Metaverse technology and is expected to increase year on year. Another notable investment made by the Epic Games of USD 1 billion to build the Metaverse technology. GREE, a Japan-based technology company, announced spending 10 billion yen (USD 84.40 Million) on Metaverse by 2024 to develop more than 100 million users worldwide. The finance sector is also joining the race of Metaverse development. For instance, JPMorgan is the first major bank to venture into the Metaverse space. KB Kookmin Bank, one of South Korea's largest financial institutions, announced the venture into the Metaverse space. The Metaverse development race is accelerating with the joining of the smaller companies, and therefore, major experts believe that Metaverse will be available to the world in two to three years.

#### Market Segmentation

Based on the application, the market has been classified into B2B and B2C.

Based on the end user, the market has been segmented into the banks and financial institutions.

#### Major Players

The Market players include BNP Paribas, Meta (Facebook), Roblox, Epic Games, Microsoft, Decentraland, Tencent, and Ripple.

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