

A look at the Financial World in a Metaverse Version

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Abstract

Introduction: The role of Virtual Reality (VR) and Augmented Reality (AR) grows in our daily life and have a huge impact on development of multiple sectors as Finance sector or Economic one.

Aim: The purpose of this research was to analyse the last trends of digitalization and to describe main changes of Finance sector, because of such innovative technologies as Metaverse.

Method: We use a lot of information from IT companies web-pages to write an article based on actual innovations in banking. Also, this paper mentions some databases and statistical information for a better description of a situation. By listing of some advantages and disadvantages of using Meta technology in finance world we try to familiarize the readers with the vitality of digitalization for future development of this sector.

Findings: Numerous studies demonstrate the necessity of using the Metaverse for a sustainable management of banking and finance sectors. Moreover, it is connected with a successful interaction between people and financial services in daily life. The research demonstrates that VR can tackle that goal and make the human interaction with different banking services safer and more accessible.

Originality and value: Throughout its evolution humanity has always accelerated all economic processes. To maintain the economic momentum our society has to use new innovations, but with caution.

Key Words: Metaverse, Finance, Banking sector, Economic Development, Digitalization, Virtual Reality.

Jel Codes: G14, O31, O33.

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