IMPROBABLE

How industries lean into the metaverse on Twitter

This study aims to explore the perceived **relationship between traditional industries and the metaverse**, based on Twitter conversations.

It analyses **487,902 tweets** published over the past year* that address the metaverse and selected traditional industries.

The study was conducted on English-language tweets coming from **US and UK users exclusively,** thereby reflecting the vision of the metaverse that is specific to these groups. 70% of the tweets were from US users, and 30% from UK users.

Metaverse overrepresentation score per industry
in Twitter conversations

gaming
100

finance
65

luxury
49

fashion
39

music
16

sport
11

energy
9

cinema
8

health
5

Gaming and finance are the two industries where metaverse-related conversations are most prevalent as a share of total tweets about the industry. Entertainment's various branches have very uneven levels of metaverse maturity. Among tweets mentioning the metaverse, the share related to cinema is half that of the one relating to music – and just under 12 times smaller than the share that is gaming-related.

Industries generating the most interactions
in metaverse conversations on Twitter

Lifestyle- and entertainment-related domains are ahead of other industries in terms of engagement when they are mentioned together with the metaverse, reflecting excitement about the new ways of self-expression that may be found in the metaverse.


gaming 39.2
music 23.7
cinema 23.5
luxury 21.2
sport 15.2
fashion 14.9
finance 9.6
energy 8.2
health 5.6
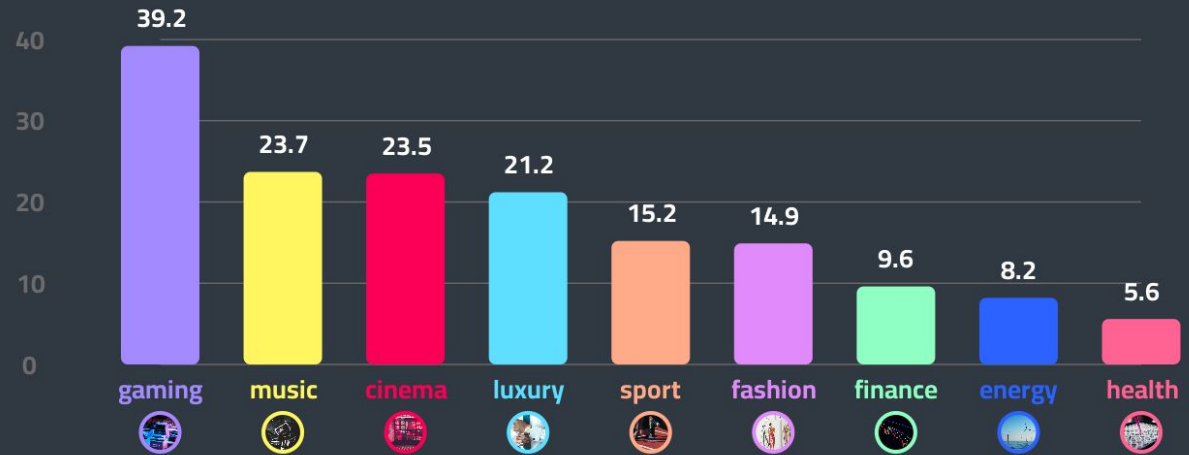
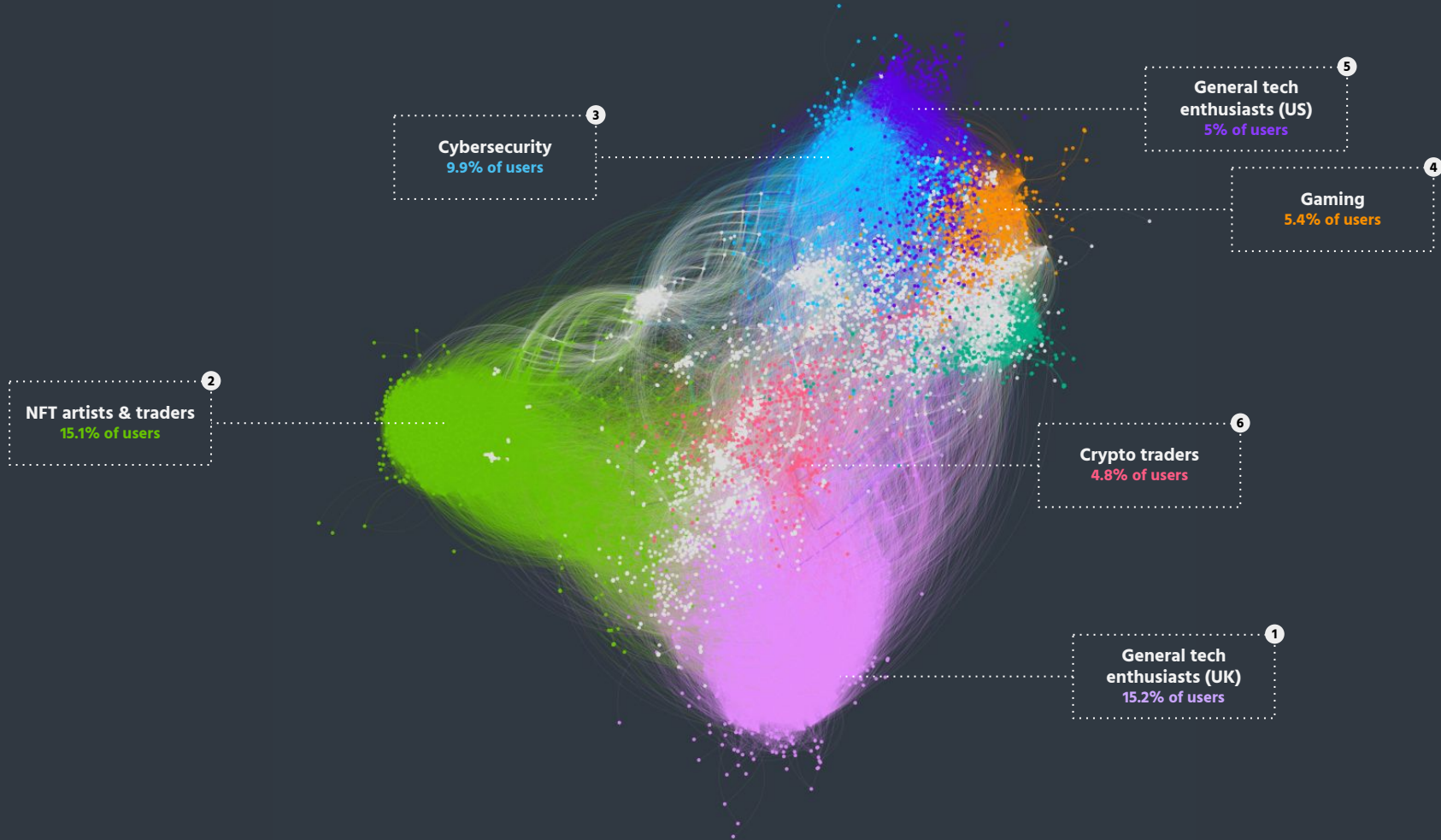*Average engagement per metaverse-related tweet for each industry*

How do the top communities* stand out?

This graphic maps the users who talk about the metaverse and traditional industries. As seen in the next slide, it shows that they form a tight-knit community with many common interests, focused on technology and Web3 – although some subgroups do emerge.
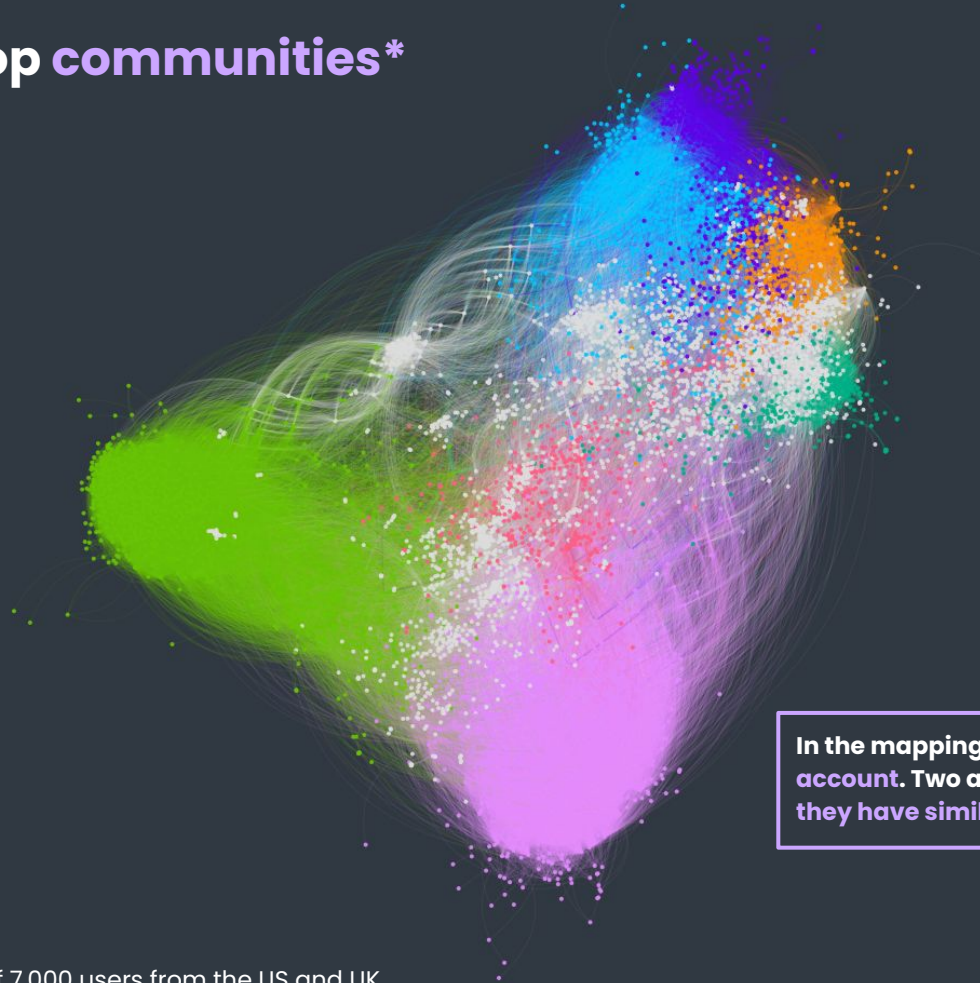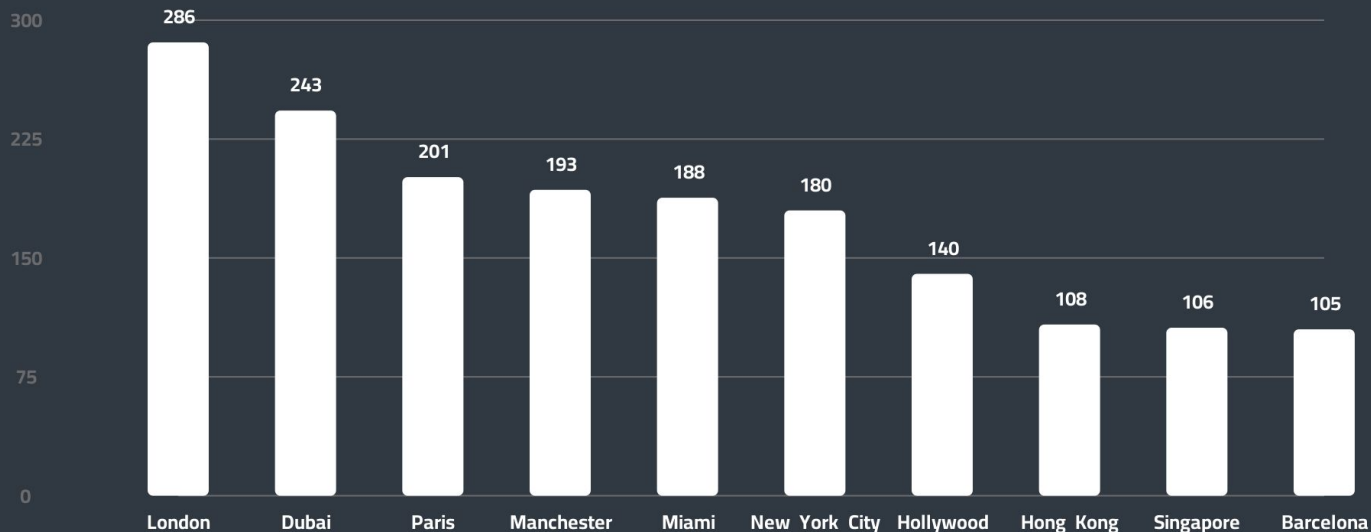
In the mapping, **each point is an account. Two accounts are connected if they have similar interests.**

* based on a random sample of 7,000 users from the US and UK

Cybersecurity
9.9% of users

General tech enthusiasts (US)
5% of users

Gaming
5.4% of users

NFT artists & traders
15.1% of users

Crypto traders
4.8% of users

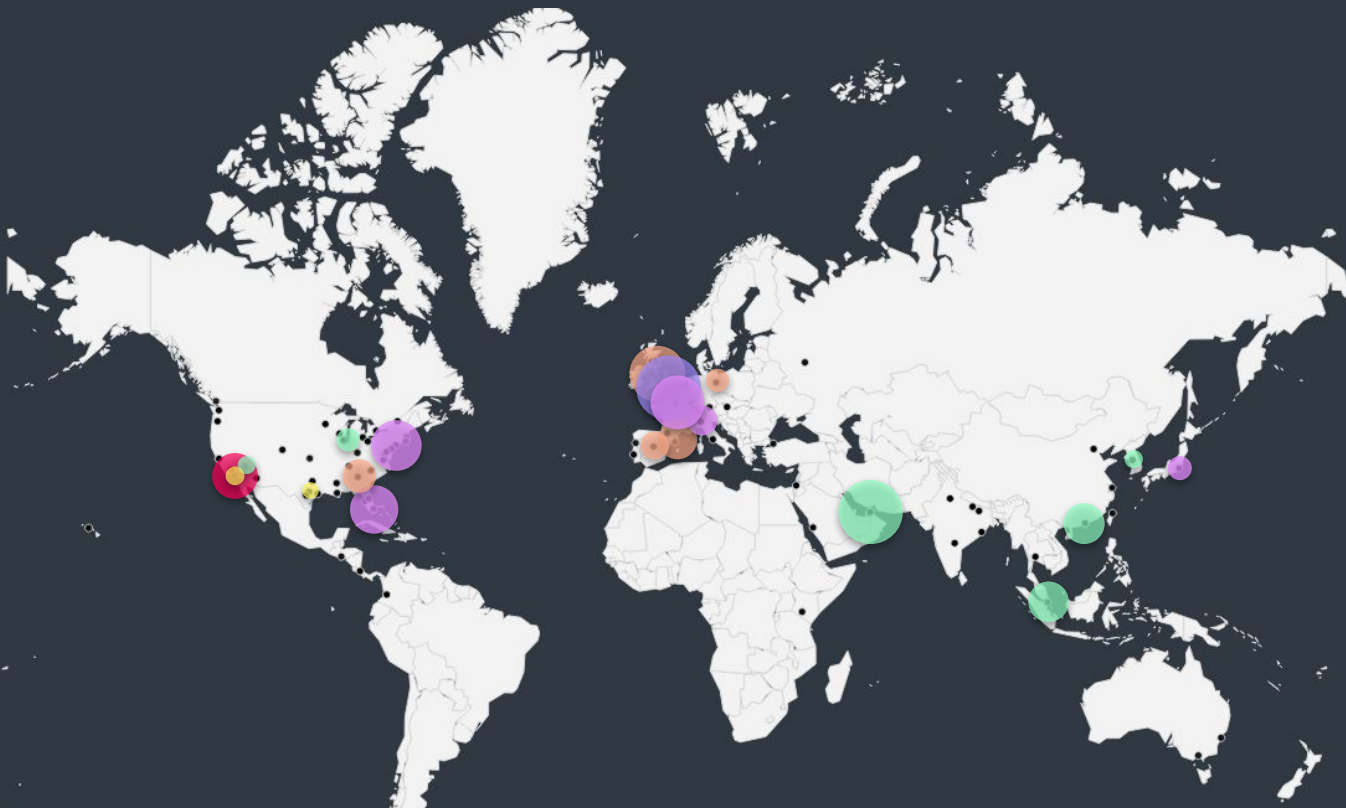**General tech enthusiasts (UK)**
15.2% of users

Top mentioned locations for all industries

Ranking per number of users mentioning a given city alongside the metaverse and one of the traditional industries.
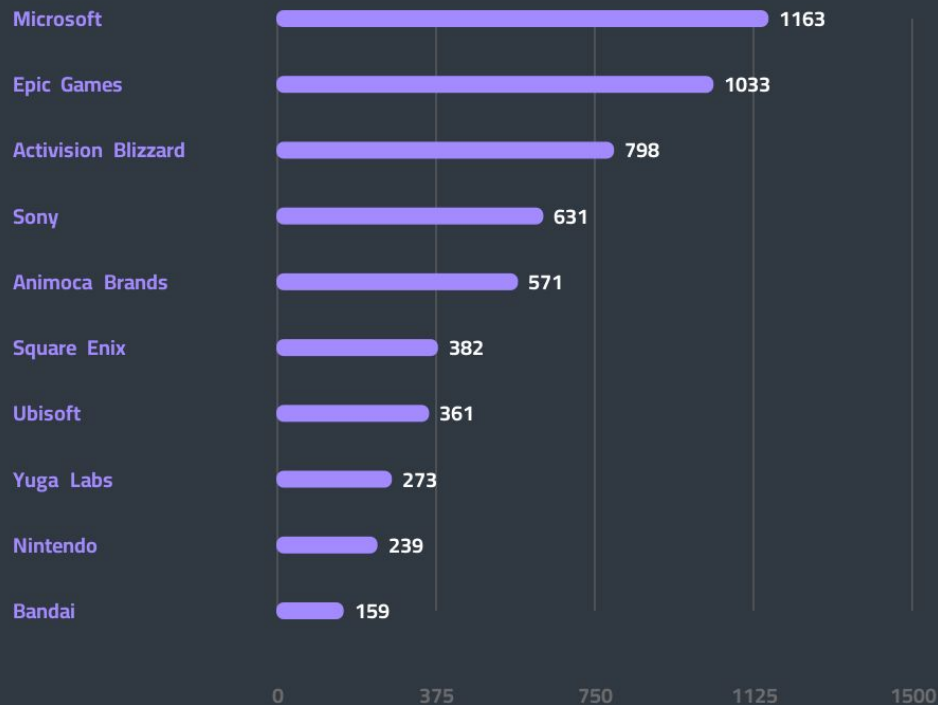
When Twitter users discuss the metaverse and its relationship to traditional industries, London is the first city that comes to mind, ranking highly for gaming, fashion and music. Overall, the world map that emerges from those discussions is quite dissimilar to the traditional 'Big Tech' map, with American West Coast cities and top Chinese industrial hubs only seldom mentioned.

Top mentioned locations and their main industry

number of mentions

300
50
0

fashion

finance

music

sport

gaming

cinema

Gaming - Most mentioned organisations

Organisation	Mentions
Microsoft	1163
Epic Games	1033
Activision Blizzard	798
Sony	631
Animoca Brands	571
Square Enix	382
Ubisoft	361
Yuga Labs	273
Nintendo	239
Bandai	159

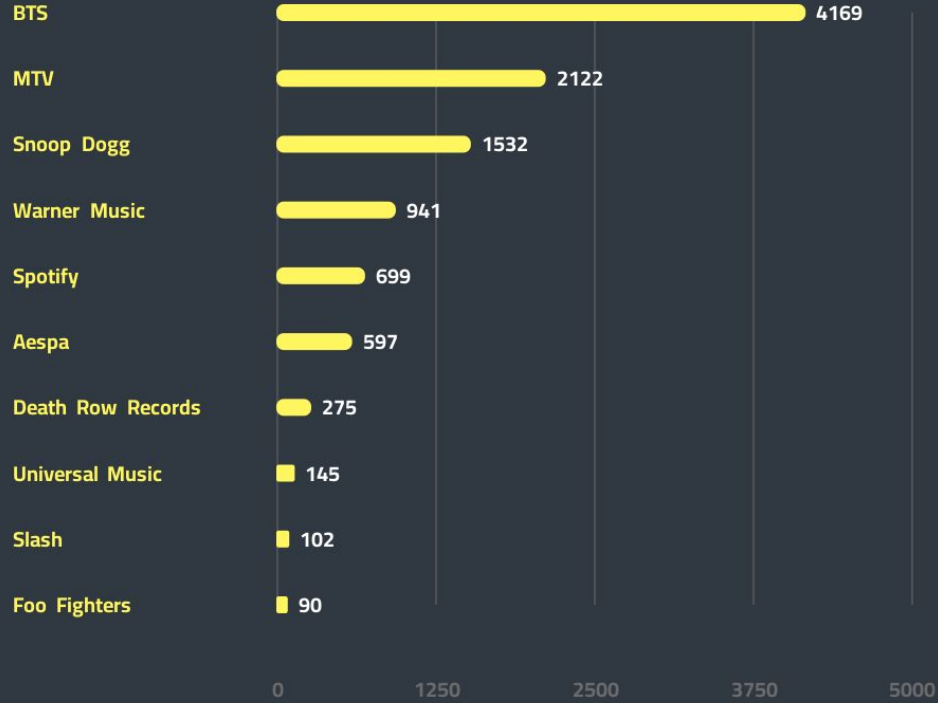0   375   750   1125   1500

Established gaming companies have clearly entered the race towards the metaverse.

They face the competition of rapidly ascending metaverse-native companies such as Animoca Brands and Yuga Labs, who have already achieved high levels of notoriety.
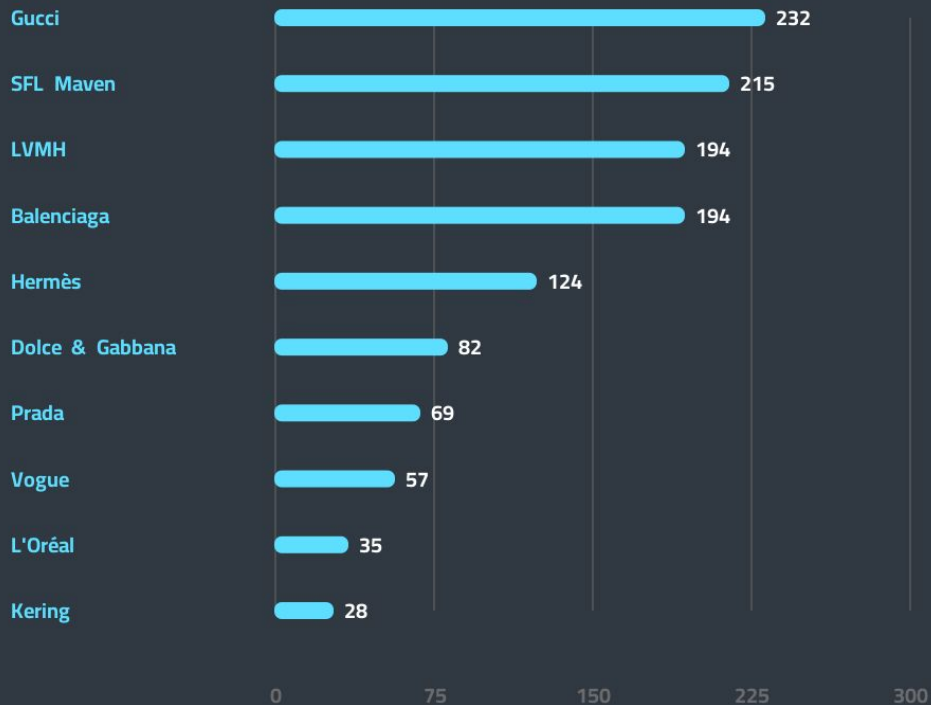
Music - Most mentioned organisations

Organisation	Mentions
BTS	4169
MTV	2122
Snoop Dogg	1532
Warner Music	941
Spotify	699
Aespa	597
Death Row Records	275
Universal Music	145
Slash	102
Foo Fighters	90

0   1250   2500   3750   5000

The singers, groups and brands that take the lead in conversations about music and the metaverse are those that actually performed there.

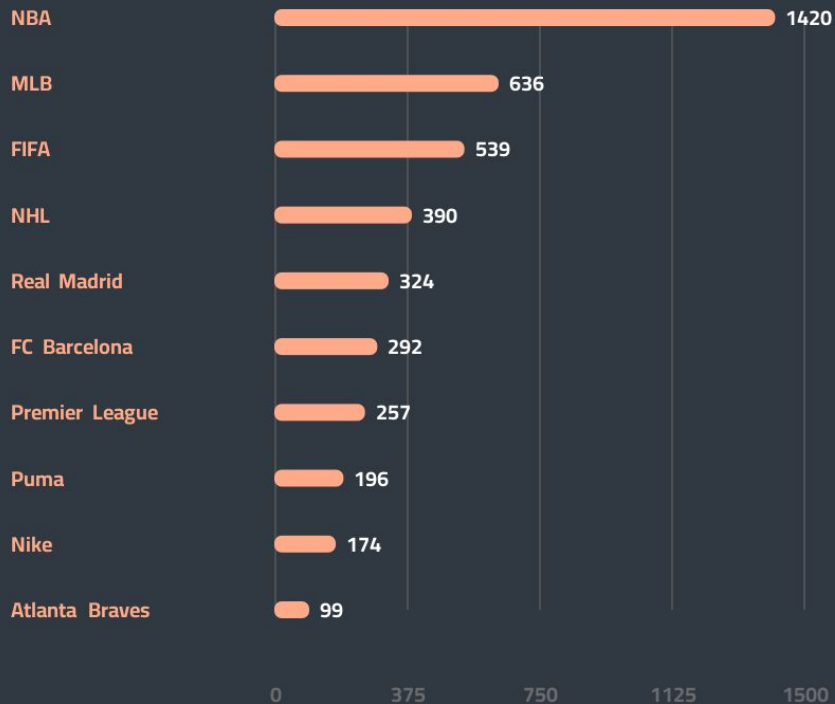# Luxury – Most mentioned organisations

Organisation	Mentions
Gucci	232
SFL Maven	215
LVMH	194
Balenciaga	194
Hermès	124
Dolce & Gabbana	82
Prada	69
Vogue	57
L'Oréal	35
Kering	28

0   75   150   225   300

The luxury industry has taken the lead in metaverse adoption, resulting in a good overall representation of its main companies in conversations about the metaverse.

Sport - Most mentioned organisations

Organisation	Mentions
NBA	1420
MLB	636
FIFA	539
NHL	390
Real Madrid	324
FC Barcelona	292
Premier League	257
Puma	196
Nike	174
Atlanta Braves	99

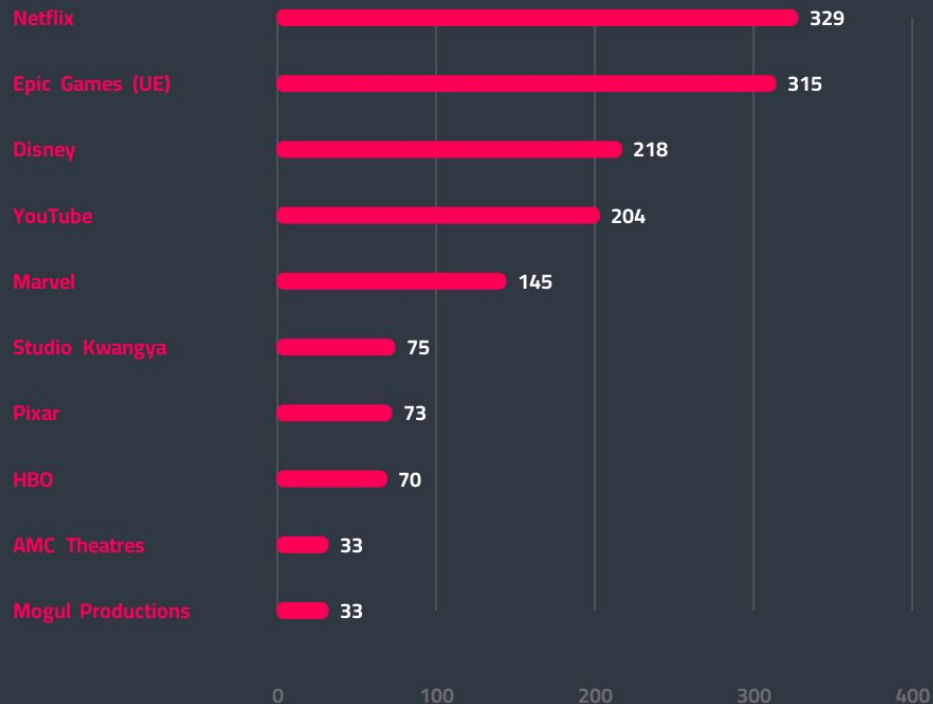0   375   750   1125   1500

National leagues drive much of the conversations about the metaverse and the future of sports.

Although the US seems to be ahead for now, Europe – and soccer in particular – are also making big strides.

Cinema - Most mentioned organisations

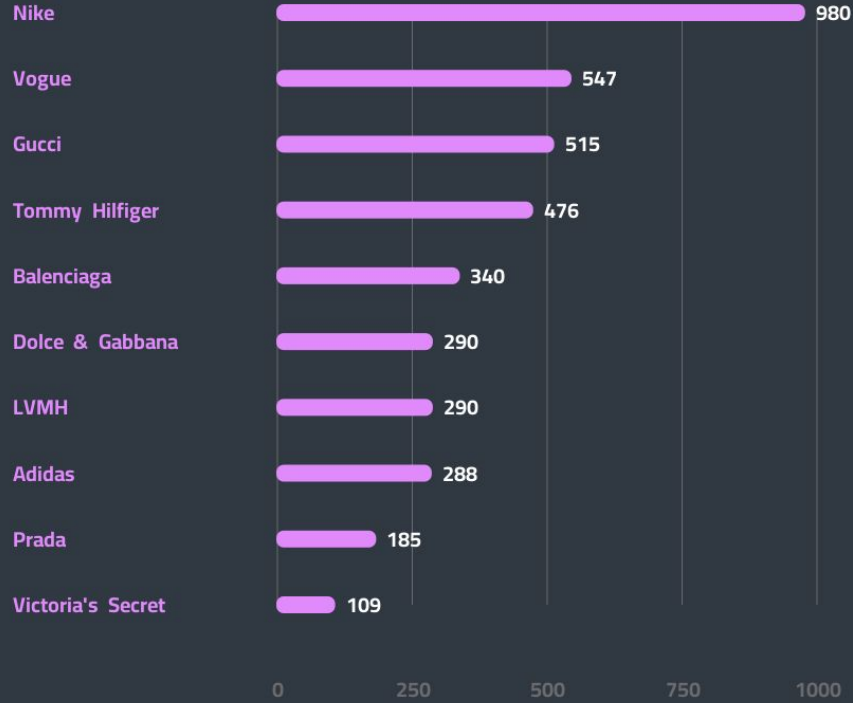| Organisation	Value
Netflix	329
Epic Games (UE)	315
Disney	218
YouTube	204
Marvel	145
Studio Kwangya	75
Pixar	73
HBO	70
AMC Theatres	33
Mogul Productions	33

0   100   200   300   400

Technology companies that are reshaping cinema also seem to be those that are making the biggest strides in the metaverse.

However, they are not crowding out established companies yet as large studios have managed to set foot in metaverse conversations as well.

Fashion - Most mentioned organisations

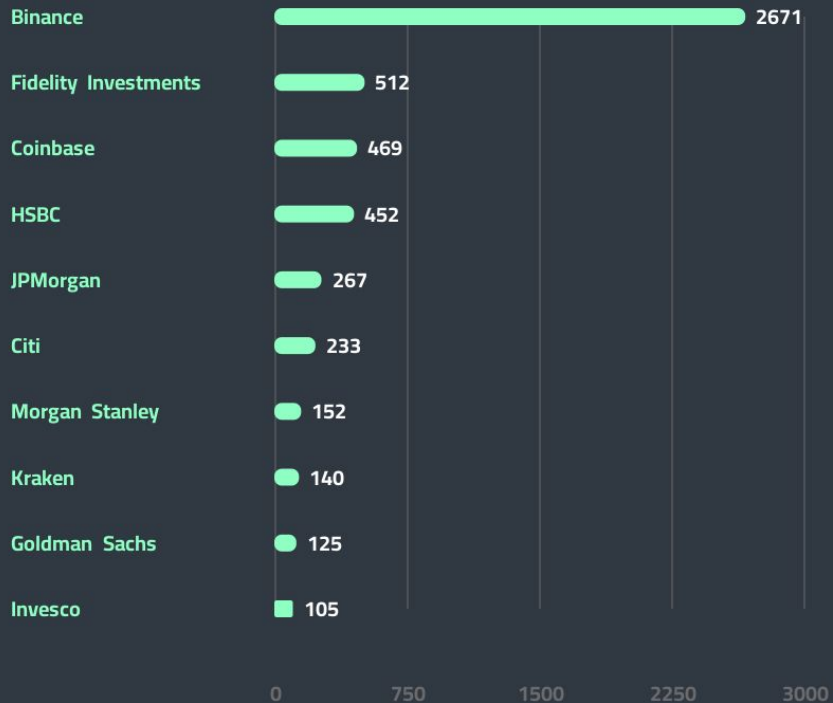| Organisation	Value
Nike	980
Vogue	547
Gucci	515
Tommy Hilfiger	476
Balenciaga	340
Dolce & Gabbana	290
LVMH	290
Adidas	288
Prada	185
Victoria's Secret	109

0   250   500   750   1000

It appears that fashion in the metaverse may take a page from real-world fashion as legacy brands already have a high level of visibility in virtual worlds-related conversations.

High-end and lifestyle-oriented brands are well represented among the most mentioned.

Finance - Most mentioned organisations

Organisation	Mentions
Binance	2671
Fidelity Investments	512
Coinbase	469
HSBC	452
JPMorgan	267
Citi	233
Morgan Stanley	152
Kraken	140
Goldman Sachs	125
Invesco	105

0   750   1500   2250   3000

Only Binance has managed to convert cryptocurrency's natural connection to the metaverse into a sizable notoriety lead.

Aside from this outlier case, traditional finance seems to be going head to head with the crypto industry.

Gaming - Top locations

The arrival of the metaverse in gaming may redistribute the roles and upend established companies.

While US-based businesses tend to dominate the traditional gaming industry, we see a much more scattered picture of geography in conversations about emerging metaverse gaming companies.
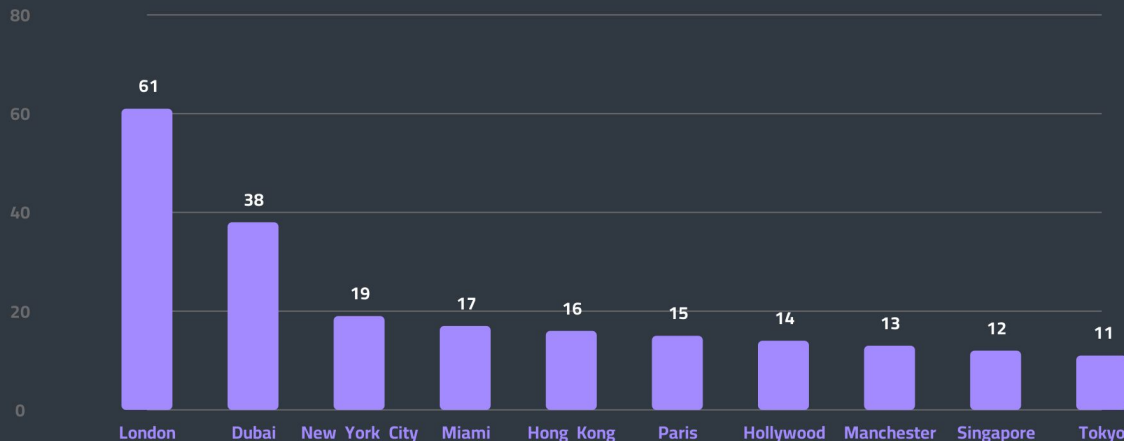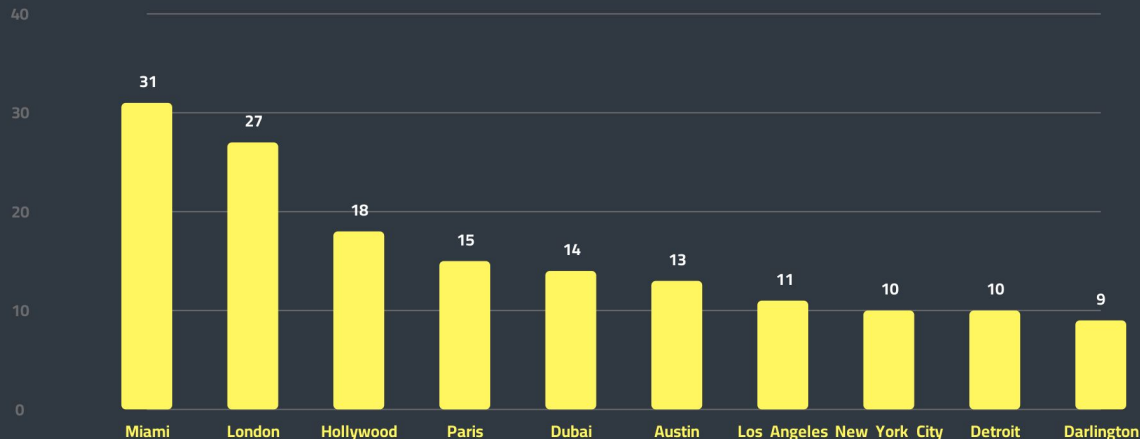

Places cited most often in conversations about gaming and the metaverse

Music - Top locations

Miami, which has actively sought to build a status as the go-to city for cryptocurrency and the metaverse, seems to now be reaping the benefits. It comes ahead of the pack in many industries – and tops them all in the case of music.
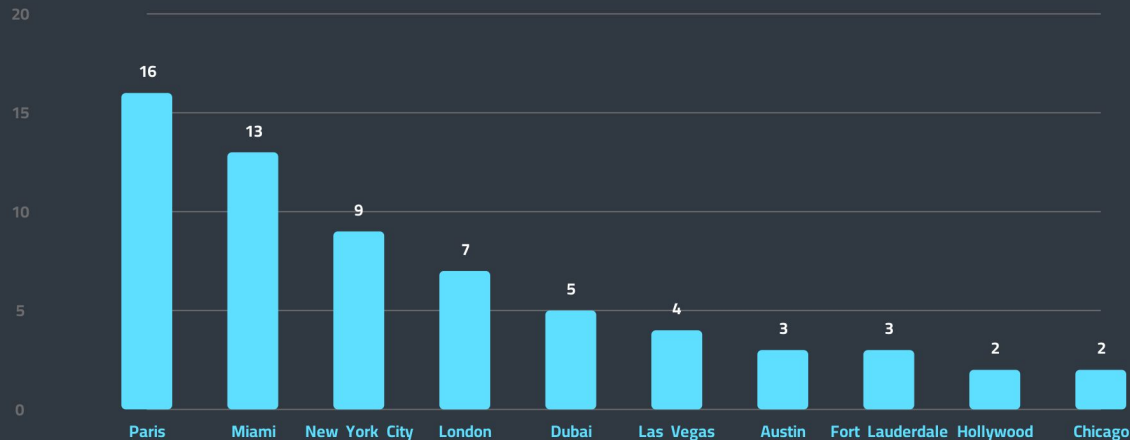

Places cited most often in conversations about music and the metaverse

Luxury - Top locations

Paris seems well positioned to retain its status as the capital of luxury brands in the metaverse, although its lower ranking in other categories indicates that it is not currently identified as one of the key players of the metaverse as a whole.
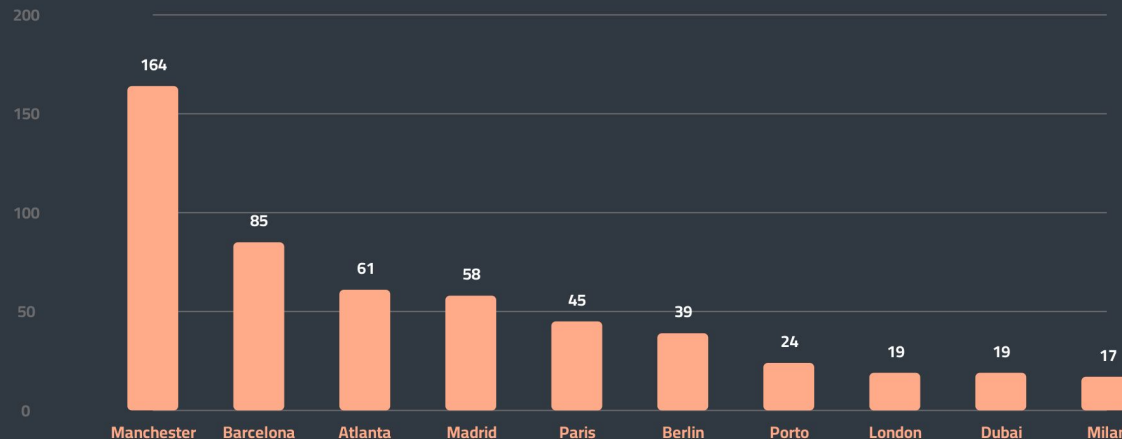

Places cited most often in conversations about luxury and the metaverse

Sport - Top locations

The great cities of European soccer dominate the metaverse of sport for now, highlighting soccer's potential in the metaverse.

Club-centred fervour in particular seems to be translating well into the early stages of the metaverse.

Location	Value
Manchester	164
Barcelona	85
Atlanta	61
Madrid	58
Paris	45
Berlin	39
Porto	24
London	19
Dubai	19
Milan	17

Places cited most often in conversations about sport and the metaverse

Cinema - Top locations

Some places seem to be unassailable even in the metaverse, as proven by Hollywood's utter dominance of conversations about cinema and virtual worlds.
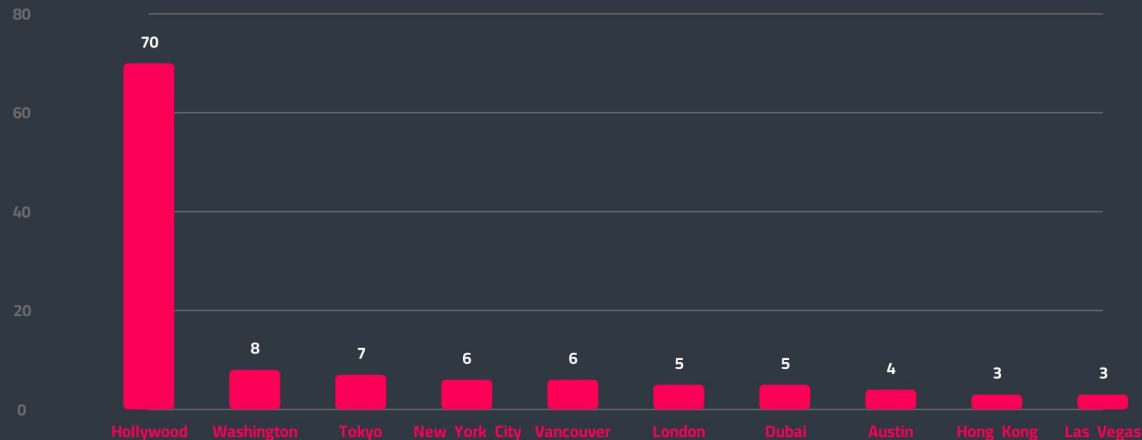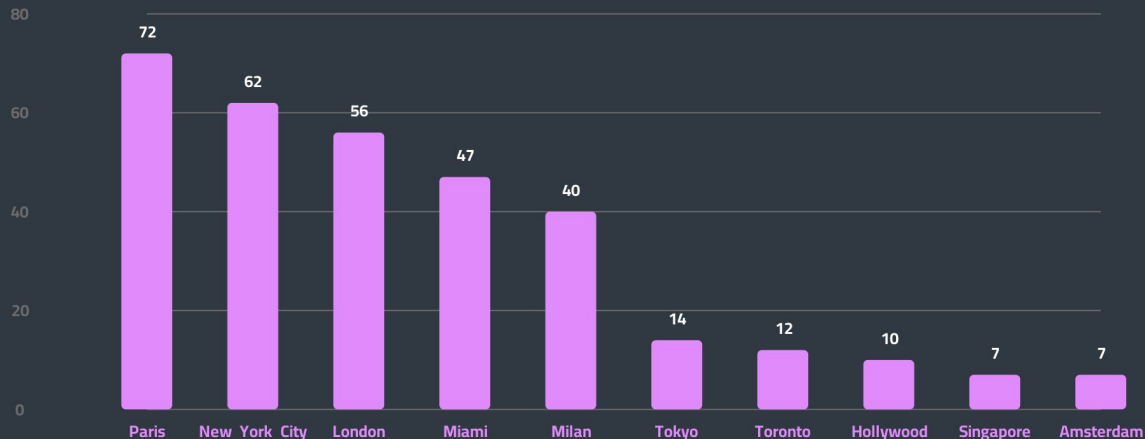

Places cited most often in conversations about cinema and the metaverse

Fashion - Top locations

As seen elsewhere in this study, the way fashion is represented and talked about in the metaverse closely mirrors real-world trends, with the world's top fashion cities also ranking highly in the metaverse.

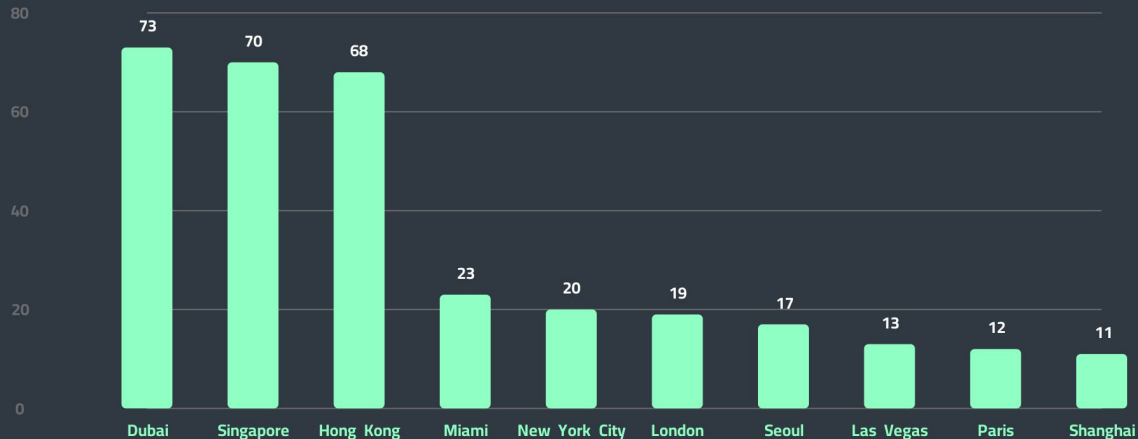| City	Value
Paris	72
New York City	62
London	56
Miami	47
Milan	40
Tokyo	14
Toronto	12
Hollywood	10
Singapore	7
Amsterdam	7

Places cited most often in conversations about fashion and the metaverse

Finance - Top locations

While the US and Europe are often well represented among metaverse-friendly places, Asia has captured a lot of the conversations about the future of finance and trade in the metaverse.

Location	Value
Dubai	73
Singapore	70
Hong Kong	68
Miami	23
New York City	20
London	19
Seoul	17
Las Vegas	13
Paris	12
Shanghai	11

Places cited most often in conversations about finance and the metaverse

Methodology

Dataset
The study was conducted by digital media agency Reputation Squad. It relies on a dataset of 487,902 tweets about the metaverse and selected traditional industries, written by 134,603 users, collected between 14 September 2021 and 14 September 2022. All Twitter data was collected via the Twitter API and analysed using in-house tools.

Community detection
A proprietary algorithm was used to find communities in the Twitter graph. The following network is completely rebuilt in order to avoid biassing communities around big and unaffiliated accounts that do not accurately reflect community membership.