

# The metaverse and what it means for business

**B**y nature, lawyers are curious creatures, always eager to learn and react to new ways of doing things. The law is mostly precedential, built on a foundation of prior experience; the result of centuries of human transactions and behavior and the reactions and influence of governments and lawmakers. The concept of the metaverse is, therefore, naturally seductive to lawyers. It is a new world, an evolving, alternative digital environment in which change can happen in the blink of an eye. Driven by the dramatic evolutionary combination of technology, devices, and communication networks, the metaverse offers human beings the opportunity to collaborate, transact, perform, argue, and create as has never been seen before in history. It enables our alternative selves.

There can be no doubt that from a business perspective, the metaverse is now a critically important consideration and influence. People exist there and there is money to be had. Deciphering the law pertaining to these new online environments and being able to guide, advise, and support companies and individuals who operate in them will require both a strong handle on centuries of legal precedent and a mind that is open to adapting and learning new legal skill sets. Our team at Reed Smith enjoys the benefit of one of the longest histories of any law firm; we have been leading advisers in the media sector for more than 100 years. While we are never arrogant enough to think that we can enjoy another 100 years at the forefront, we are excited to engage with and advise our clients during what is undoubtedly the biggest ever industrial revolution the world has ever seen. The next advent of the metaverse and decentralized features of what is becoming known as the Internet 3.0 offers tremendous opportunities for growth and creativity. Although the entertainment and media sector is at the cutting edge of this phenomenon, the rest of the commercial world is close behind: healthcare, finance, energy, logistics and even the more traditional manufacturing industries will soon be affected by what's happening in these new online environments.

We hope that this small and humble overview of some of the legal issues affecting and arising from it will be of use and practical application to those who are curious, as we are, about what the metaverse can become.



**Gregor Pryor**

Partner  
London  
[gpryor@reedsmith.com](mailto:gpryor@reedsmith.com)



**Stephen E. Sessa**

Partner  
Century City  
[ssessa@reedsmith.com](mailto:ssessa@reedsmith.com)