



## Top Metaverse Stocks in Canada 2023

### Description

A metaverse platform is a digital, 3D world in which users interact with each other by using virtual reality technology. In theory, a metaverse platform brings various avatars together, gives them an immersive environment in which to interact, and even allows them to buy or sell goods with [cryptocurrencies](#).

Though it has its roots in [video games](#), metaverses are more than just a few epic games. From enjoying live concerts and shows to attending work meetings and creative brainstorming sessions from home, the metaverse could become—as Meta CEO Mark Zuckerberg has said—the beginning of the “next chapter for the internet.”

The Facebook founder is referring to Web3. Evolving from the static Web1 and data-centric, social Web2, the decentralized and interactive Web3 brings the full realization of the metaverse to life. In the immersive Web3 metaverse, people’s virtual and physical lives will comeingle as they live, work, and socialize.

Though metaverses are in the early development stages, their technology has the potential to disrupt how we experience the web. Below we’ll break down some exciting metaverse stocks and help you decide if you should invest in this new trend.

### What are metaverse stocks?

Metaverse stocks are companies engaged in developing and building the technology that will support metaverses. This includes a wide range of [tech companies](#) whose products include:

- **Metaverse software and platforms:** Metaverse applications – digital platforms such as gaming, shopping, and entertainment where users interact in a virtual, 3D immersive space – and related development tools.
- **Connectivity:** Lightning-fast connections, such as [5G companies](#), that allow millions of users to rapidly connect and download powerful data and high-end graphics.
- **Cybersecurity:** Software that protects your identity and finances while you’re using the

metaverse.

- **Immersive hardware:** Such as virtual reality (VR) headsets.
- **Semiconductors:** [Chip companies](#) that support virtual reality (AR/VR/mixed) graphics and store massive amounts of data for metaverses.

## Top metaverse stocks in Canada

Many of the largest companies developing the metaverse are found in the United States. Below we'll break down some of the best metaverse stocks on the market.

Metaverse Stocks	Description
Meta Platforms Inc. ( <a href="#">NASDAQ: META</a> )	Massive social media network that's investing billions in VR content and metaverse technology
Roblox ( <a href="#">NYSE: RBLX</a> )	An early gaming metaverse that allows children to practice programming in a 3D space
Autodesk ( <a href="#">NASDAQ: ADSK</a> )	A software company developing programs for other metaverse companies

### Meta Platforms

It's impossible to talk about metaverses without a deep dive into the foremost company: Meta Platforms.

Formerly known as Facebook, Meta Platforms has reorganized its entire business around developing and expanding metaverse technology. While most of its revenue still comes from advertising on its array of social media platforms (most notably, Facebook, Instagram, and WhatsApp), Meta also makes money by selling virtual-reality hardware, such as its Oculus headsets.

In 2021, Meta spent around \$10 billion on metaverse technology, a figure that the company expects to increase in 2022. They've also released the first virtual reality social platform, *Horizon Worlds*, which allows users to sell items, earn money through bonus programs, and build entire worlds within the app.

If Meta can monetize the metaverse, they could unlock a massive stream of revenue. But they have yet to introduce the world to a profitable metaverse, and it could be years—some believe five or more—before such a metaverse is built out.

### Roblox

Roblox is a free-to-play virtual reality game in which users can create their own games and play those created by others.

Founded in 2006, Roblox was first created to teach children the basics of programming. Though it remained obscure until the pandemic, Roblox now has around 59 million daily users.

Roblox makes money by selling users "Robux," it's in-app currency. Users can use Robux to buy games within Roblox, premium servers available only to players you select, and in-game bonuses and

items. Roblox also makes money from its Marketplace, where users can buy clothing and limited-edition items for their avatars. Additionally, the company is experimenting with 3D advertising, which allows users to jump through billboards to “discover” new companies and their products.

## Autodesk

Autodesk is a metaverse company engaged in 3D design and engineering software. Though they're not actively building their own virtual world, Autodesk could play a major role in developing immersive software that other metaverse companies purchase.

In fact, Autodesk has already positioned itself as a software leader among other metaverse companies. They've partnered with Epic Games to design software for architects and engineers, and they've also collaborating with Nvidia to develop scientific computing and manufacturing applications with the metaverse in mind. If successful, these partnerships could create metaverse software that brings a new level of interactivity to the workplace. Professionals can work together in an immersive, 3D space—without ever leaving their offices or homes.

Other metaverse stocks you might want to consider include:

- Electronic Arts
- Microsoft Corporation
- Unity Software
- Nvidia Corporation
- Axie Infinity
- Snap Inc.
- Take-Two Interactive

## Pros of metaverse stocks

- **Exciting opportunities.** Metaverse stocks are relatively new and could present investors with a massive opportunity to buy now before this Web3 technology explodes.
- **Diverse range of companies.** No company is solely focused on developing metaverses, which means you must buy tech stocks from other sectors to invest in it. That's not a bad thing, as it can help you diversify your tech holdings.
- **Large cap companies.** Many of the companies developing the metaverse are [large-cap](#) or [blue chip companies](#) with massive streams of revenue, such as Meta, Amazon, NVIDIA, and Microsoft. Even if the metaverse fails, these companies are well-known brands with products and services that will continue to sustain their growth.

## Cons of metaverse stocks

- **The metaverse is in the early growth stage.** Though metaverse technology is exciting, these virtual worlds are in their early days of development. Atari, Gucci, Warner Music, and Samsung are among the many companies buying land and already doing business in blockchain

metaverses like Decentraland and The Sandbox. For these and other platforms like Meta, it could be years before they become profitable.

- **Industry is driven by speculation.** Like during the internet bubble, investors risk pumping money into worthless metaverse projects. Similar to the dot-coms, some illegitimate crypto projects are launching to attract speculative money.
- **Strict regulation could be imposed.** Metaverses are expected to use cryptocurrency to exchange goods and services within the app. Since countries are still figuring out how to regulate crypto transactions, uncertainty surrounds the rules and regulations in the future.
- **Expect short-term volatility.** Many companies are likely going to fail before they launch a successful metaverse. If you're going to invest in metaverse stocks, be prepared to invest for the long term.

## Are metaverse stocks right for you?

Metaverse stocks are best for investors with a high-risk tolerance, or [growth stock](#) investors looking for exciting opportunities in emerging technology.

But metaverse investing isn't for everyone. Many metaverse stocks are overvalued—meaning their fundamental business is worth less than what their stock trades at—which could make those following a value investing philosophy squeamish. Due to their speculative nature, metaverse stocks aren't great for conservative investors, as their prices could jump high and crash low in the short-term.

For those who want to invest in the metaverse, but don't want to choose their stocks individually, you could buy shares in metaverse [exchange-traded funds \(ETFs\)](#). Some metaverse ETFs to consider include:

- Roundhill Ball Metaverse ETF (METV)
- Evolve Metaverse ETF (MESH)
- Horizons Global Metaverse Index ETF (MTAV)

### TICKERS GLOBAL

1. NASDAQ:ADSK (Autodesk Inc.)
2. NASDAQ:META (Meta Platforms Inc.)
3. NYSE:RBLX (Roblox)

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