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3D Virtual Networking: YoYo and NFTs



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Introduction

YoYo App

is a social networking and digital art platform.

Operating since 2017, YoYo has now extended its branches all over the globe and has eased communication for the general mass as well as creating a digital platform for tech innovators and digital artists.



- Metaverse is a term initially coined in *Snow Crash*, a science fiction novel, by Neal Stephenson in the year of 1992. Combined with the prefix of “mega” (which means beyond), and “universe”, the word metaverse refers to a “collective shared virtual space that is created when the physical realm converges with the virtual realm, which includes virtual reality, augmented reality and the internet” (Page, 2021). As an extension of physical universe and virtual reality, metaverse transcendent keyboards and glass screens, offering a lifelike, immersive, and simulated 3D virtual space, enabling human beings to interact with data, technology and each other.

- In the digital era, human beings are no longer restricted in traditionally predefined physical spaces and electronical equipment. On the contrary, they have become more and more proactive and independent because of the ubiquitous mobile computing technology, and wireless internet connections. Although metaverse is a concept that is constantly evolving with the times, the CEO of Roblox Baszucki(2021) summarizes eight characteristics of metaverse:



Variety



Uniquity



Immersive



Identity



Low Friction



Economy



Friends



Trust and Civility

NFT stands for **Non-Fungible Token**. It is a piece of digital content that is linked to blockchain, a digital database underpinning cryptocurrencies such as BTC or ETH (Goodwin, 2021). Just like the name implies, NFT assets are not fungible, meaning they cannot be traded or exchanged with another identical item for the same value, like fiat money or a dollar bill. Usually, NFTs represent digital assets like music, short videos, pictures, in-game equipment, art, etc., and can be bought and sold with cryptocurrency on a marketplace, like OpenSea.io, Rarible, Foundation, and so forth.



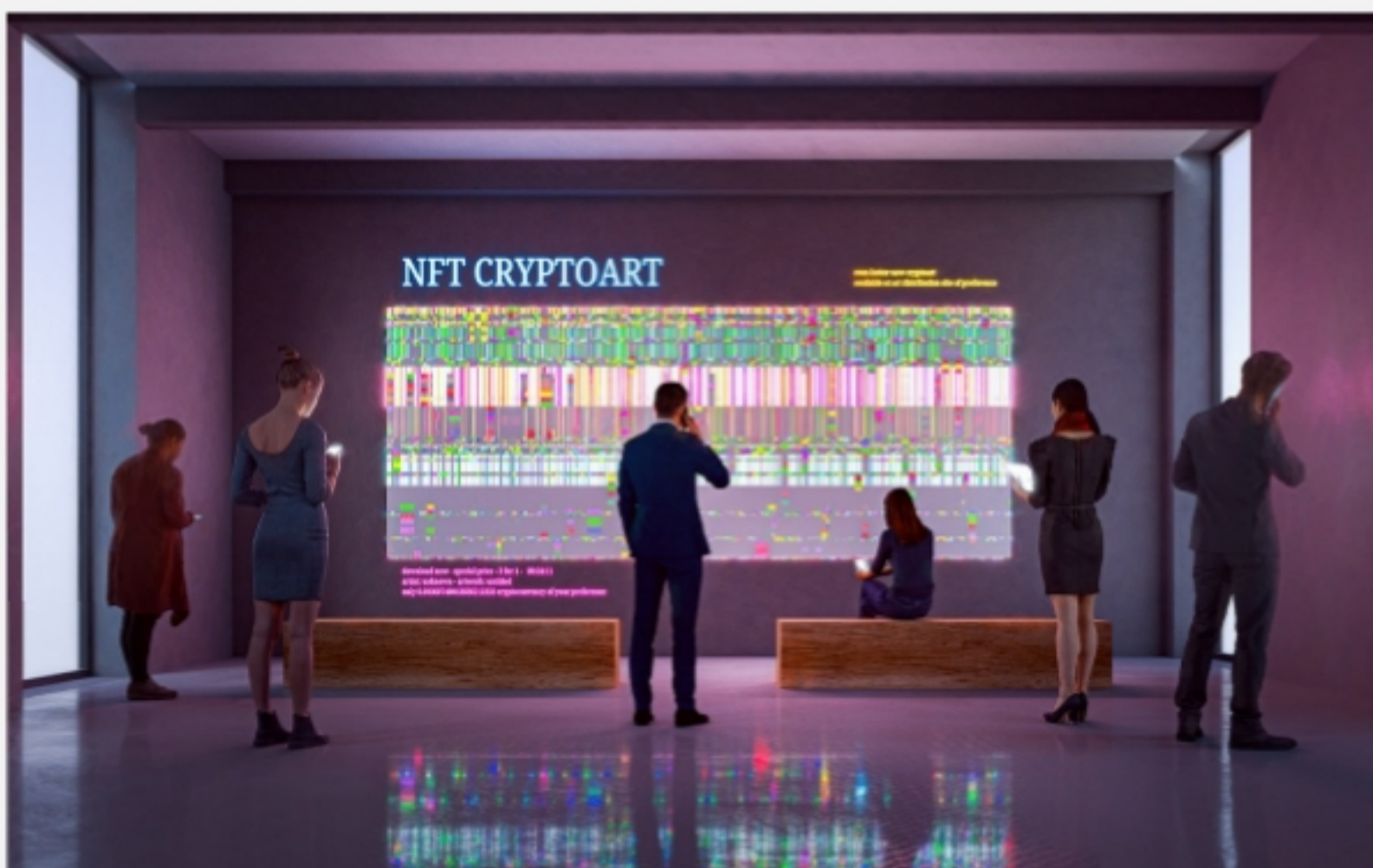
NFT has been around since 2012, but it did not capture people's attention until recently. According to Ryan Duffy (2021), the NFT market has tripled since 2020, and is even more booming in 2021. In March 2021, Twitter CEO Jack Dorsey sold his first tweet as an NFT for the sum of \$2.9 million (Buller-Russ, 2021). In May, digital artist Beeple sold his print, which was entitled as *Everydays: The First 5000 Days*, for a record-breaking \$69 million at auction at Christie's (Reyburn, 2021). NBA shots, digital collectibles of NBA highlights, have generated over \$500 million in sales from top shot moments (Buller-Russ, 2021).



- **Rich youthful population:** As of 2018, MENA has a population of 484 million, and is expected to increase to 581 million in 2030, and 724 million in 2050 (UNICEF, 2018). It should be noticed that more than 28% of the Middle East population is aged between 15 and 29, constituting 108 million young people. Also, about 60% of the population in Arab countries is aged under 25, making it one of the most youthful areas in the world, with a median age of 22 years compared to a global average of 28 (Youthpolicy.org, 2021).

- **High GDP per capita:** It is known to all the MENA is one of the most affluent regions in the world, as this region is home to 48% of the world oil reserve and 38% natural gas reserve (BP Statistical Review of World Energy, 2013). Taking Saudi Arabia, United Arab Emirates, Qatar, Bahrain for example, their GDP per capita in the year of 2019 reach US\$23,239.8, US\$43,103.3, US\$62,088.1, US\$23,504.0 respectively, much higher than the global average of US\$11,433.2 (World Bank, 2019).
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- **High mobile and internet penetration rate:** According to The Mobile Economy (2020), Smartphone adoption in MENA will increase to approximately 80% in 2025, and SIM Connections will also rise to 709 million, with a penetration rate of 106% in 2025.
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- **Zeal for Social Media:** An average person in the MEA spend about 3.5 hours per day on social media, across 8.4 platforms (New Media Academy, 2020). Snapchat users from Saudi Arabia, Kuwait, and UEA spend 77 mins a day on the app during the holy month (New Media Academy, 2020).

- Therefore, some people believe NFTs is an innovation, bring in new funding model for art and media (Dean, 2021). Because NFTs exists on blockchain, and its unique mechanism makes it possible for any ownership change to be verified by worldwide network and logged in public. And it is also because of its high-profile sales recently that makes NFTs a serious topic in the new digital era.



Collectibles

Games

Arts

None Fungible
Token



- MENA is an acronym for Middle East and North Africa Area. According to Organization of Economic Cooperation and Development (2021), MENA covers 19 countries, including Algeria, Bahrain, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Palestinian Authority, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates and Yemen. And this area is full of opportunities:

Users around the world

STAT 1:



STAT 2:

Middle East and North Africa (MENA)



As a voice-focused social app, YoYo was launched in the year of 2018 which is two years ahead of the recently heated-discussed app ClubHouse. Unlike ClubHouse invite-only mechanism, yoyo is open to all users. As of now YoYo already got over millions of users, especially from MENA area.



Main Features :

- 1. Voice Chat Room:** A virtual room where people get together to interact with each other via audio. Yoyo users can choose to join the room they are interested in according to different topics and genre, and even different counties and regions. Also, all users can set up their rooms and come up with different attractive themes so as to find people of common interests to share their passion and creativity.
- 2. Virtual Gifts And Magical Entrance Effects:** Send gifts to your new and closest friends to express your emotion when you are chatting. Many unique and amazing gifts are offered exclusively at YoYo. Cool entrance effects, everyone pays attention to you, a super rock star.
- 3. Family:** You can create a 'Family' and invite your friends and families to join with. More fun activities are waiting for you. More fun and more friends. Funny pictures and jokes, Whatsapp status, short videos are more than welcome to share.
- 4. Entertaining Games:** Ludo, Dominoes, 8 Ball Pool, Slots, Jumping Ball, Happy Glass, Moto Rider, Love Balls etc. More popular games await you! Casual games, action games, puzzle games, music games, sports games, card games etc.

As mentioned before, virtual chatroom is one of the most distinctive features of yoyo app. With the development of mobile computing technology and increasing popularity of blockchain technology, YoYo is on the way to explore new possibilities, not only by creating an immersive, dynamic and highly interactive virtual world, but also by launching a marketplace for NFTs.



As of now YoYo already got millions of users, and thousands of virtual rooms will be set up daily on yoyo for social interactions. With the purpose of providing prime user experience, Yoyo team will upgrade virtual audio room to the next level.

- **3D immersive chatroom:** Yoyo will upgrade the audio chatroom into 3-dimensional chatroom so as to provide a stimulating experience for users. YoYo audio room participants can create, design and furnish the 3D audio rooms, and invite community members to join for social interaction and meaningful communication, making each 3D audio room special and unique.
- **Personalized to each individual:** users can make their choice from thousands of the items and accessories to customize the virtual room from the classical to the trendiest, or to simply express their own style so as to have their personalities stood out. YoYo can transform space from 2D to 3D, enabling you to virtualize your audio room for your specific design needs.



- **Worthy of Collection:** Personalized 3D room is your own work of art. No need to attend professional art classes or burry yourself in the library, you will notice that you can also become an artist in the virtual world. You can make your own choice from the interior designs to the paintings on the wall, representing your creativity and taste. Therefore, your own virtual room will become an NFT art. It is also because of proliferation of Internet and Blockchain technology that your ownership and authenticity and ownership of the NFT rooms and be easily verified. This trend empowers individuals to tap their potentials and truly own and sell their arts for their first time.

- **3D Virtual Room as an NFTs Marketplace:** With over 30 million users, yoyo itself is a community. Serving as a social connector, yoyo is not only a virtual world for social engagement, it can also serve as a marketplace for digital users and artists to exchange ideas, gain insights, and even trade NFTs of their own creation. In other words, Yoyo not only enhances interpersonal relationship among community members, but also can be used as a marketplace for digital art creators and collectors to interact directly with third-party involvement and central authority.
- **Blockchain interoperability:** In most cases, NFTs are deemed as digital arts and can only be used to display or for collection purposes. However, your NFTs collections in yoyo can also have practical usage. 3D virtual room can be trade at yoyo marketplace, and can also be connected with yoyo app and serve as a virtual location for people to join for social connections. Interoperability is one of the most distinctive features of blockchain technology. Based on decentralized feature of blockchain technology, there is no barriers for one person to launch his virtual room or connect his NFTs into the app, and somehow profit from it. For instance, one can sell ticks to users if they want to get into the virtual room for common interests, like movie, music, etc.

According to user needs we gathered insights about how they can profit from the virtual Room. As mentioned before, YoYo virtual room is also a kind of NFTs which not only can be displayed to gain people's admiration, but also can be divided into different categories for practical usage and economic profits:

- **Open to all:** YoYo is an open and dynamic community where people gathering for common interests and culture background. Most of the 3D virtual room on yoyo will be open to all because they are the funding stone of the online community. Nevertheless, it is unavoidable that some virtual room will become stood out and gain more popularity. As the owner of the virtual room, he/she can gain the respect of the online participant, and also their room will become a hot spot for social engagement.
- **Get profits from Your NFTs:** As the community become bigger and bigger, the barriers between the physical world and virtual ones will become increasingly blurry. Blockchain ensures your ownership of the assets, but you make full advantages of your assets in the virtual world, and make profits from it as well. Approaches includes but not limited to : rent or sold your assets, advertise for financial purpose, charge people for service fees, etc.

Since crypto is the currency to trade NFTs, and D-Run foundation have launched its own cryptocurrency CNN tokens in 2017, CNN token will continue to be used as the intermediate on YoYo in-house NFTs Marketplace and YoYo in-app digital features. In other words, you can one step close to join the YoYo community if you are a CNN token holder.

The trend of metavers and blockchain is irreversible, be prepared to embrace it and join it to have fun. It will redefine the physical and virtual world, and upgrade the path for tech innovators, crypto players and digital artists, etc.

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