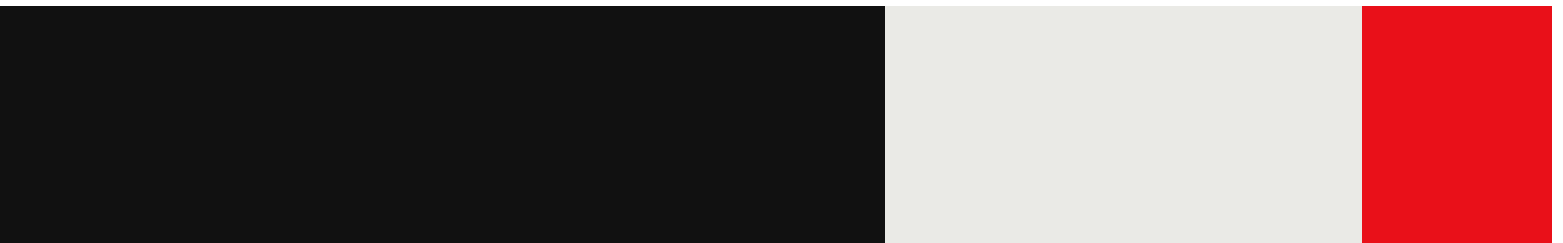


Consumers want cheaper VR tech before entering the metaverse

Article



The news: Half of US residents say they want less expensive VR technology before entering the metaverse, [according to](#) a March 2022 Morning Consult survey of 4,420 US adults.

- 24% said lower-priced headsets are “very important” when deciding if they’ll enter the metaverse.

- **26% said lower cost is “somewhat important”** to this decision.

Why it matters: Digital health metaverse strategies depend on consumers getting their hands on VR hardware. So, it seems price will be an adoption barrier.

CVS and VR pain management startups are already making moves in the healthcare metaverse.

- Last month, CVS **filed** to trademark its pharmacy, health clinics, and retail goods in the metaverse. It aims to provide wellness and nutrition coaching in a virtual setting.
- VR startups like **MindMaze** and **AppliedVR** are using VR headsets to manage chronic pain, treat substance use disorders, and help people with depression.
- AppliedVR is **running** five clinical trials assessing the effectiveness of VR-based therapy to manage and treat chronic pain.

But VR hardware is pricey. AppliedVR's tech costs **upward of \$3,000**, per Medical Futurist. That could make consumers less willing to try VR-based therapy. Especially given their cost concerns.

- Out-of-pocket healthcare costs are rising and as a result, meds are becoming difficult to afford.
- In fact, **19% of US consumers say they've delayed their refill after running out of meds due to high costs**, **per** GoodRx.

Zooming out: Beside pricing, barriers like poor connectivity and lack of gov't regulations will slow down the healthcare metaverse. Or, metaverses in any industry, really.

Earlier this year, **Meta indicated** that its metaverse won't be possible unless there are sweeping improvements to telecom networks. Glasses and VR headsets need more advanced connectivity than tech like smartphones.

But establishing 5G speeds across the US will take time.

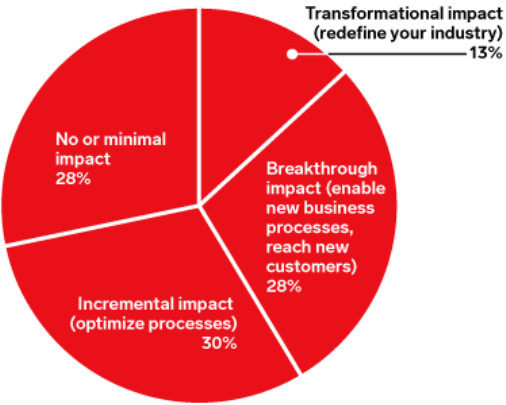
- **Many (28%) US and UK-based adults don't intend to upgrade their networks to 5G** over the next year. And that's simply because **they're “not interested” in 5G** technology, **per** a January 2022 survey by YouGov.

Plus, Congress has yet to introduce any regulations on VR or the metaverse yet.

- **22% of US adults say gov't regulations are "somewhat" important factors** in deciding whether to enter the metaverse.
- Another 14% say this was “very important,” per Morning Consult.

Level of Impact that Executives Worldwide Believe the Metaverse Will Have on Their Organization, Jan 2022

% of respondents



Note: n=4,650 C-level executives and directors
Source: Accenture, "Meet Me in the Metaverse: The Continuum of Technology and Experience Reshaping Business," March 16, 2022
274325 InsiderIntelligence.com