

# Facebook changed its name to declare itself a metaverse pioneer — but it's years late to the party



*Facebook CEO Mark Zuckerberg shows off his vision for the metaverse during Facebook's Oculus Connect conference on October 28, 2021.*

Facebook/Handout via REUTERS

What currently exists in the metaverse realm isn't much.

Take Decentraland, which launched in 2017 as [one of the earliest movers in the metaverse](#).

Many have compared it to Second Life, a 2000s-era virtual game that has been referenced as an early iteration of the pre-Zuckerberg, hyped-up metaverse. But Insider's Ben Gilbert [went to a rave within Decentraland's virtual world](#) and concluded that it "felt like a game without anything to do."

What exists may be somewhat barren and awkward, but early entrants to the space want to be clear: Facebook, now known as Meta in an effort to declare itself a metaverse pioneer, was absent until now.

But Meta thrust the concept of a metaverse into a broader public discourse last year, much to the dismay of companies that had already been building it. And [other major brands like Nike and Gucci](#) started piling on too, making the m-word into one of the most popular buzzwords of the moment.

Gimmick or not, some experts say it is the ["inevitable" next iteration of the internet](#), one that adds spatial experience to our already digitally obsessed society. And while it may eventually become integral to our daily lives, just as the internet and the smartphone has, it's nowhere close to being so quite yet.

Neither is Meta's vision for it. And some, [not all](#), investors seem to agree.

A new metaverse-focused ETF is hell-bent on pouring cash into major players in the virtual gold rush, like Nvidia, Microsoft — [which just shelled out \\$68 billion for the gaming giant behind "Call of Duty"](#) — and Roblox.

It [specifically doesn't want to invest in Meta](#).

"Facebook seems to be the antithesis of what actual consumers want their digital futures to look like," the fund's creator, Michael Auerbach, [told Bloomberg](#) last month.

"We want to make sure this industry develops, without getting 'Zucked-up' from those who see the true potential of this space," Auerbach's co-creator, Christian Cooper, [said](#) in January.

Then there are, of course, concerns of Facebook's biggest plagues tainting its metaverse ambitions. Major advertisers told Insider's Patrick Coffee that [they're wary of establishing a presence within Meta's metaverse](#) endeavor given the brand safety risks posed by its Newsfeed, where controversial topics can live.

Even the action star behind one of Hollywood's most prolific examples of the metaverse, Keanu Reeves — who played Neo in "The Matrix" franchise — [has said Meta should keep its hands off the metaverse](#).

As much as Meta wants to declare itself the ultimate pioneer of the metaverse, others are rolling their eyes, having already been dabbling for years.

[Input Magazine](#) highlighted that fact in a recent piece about a documentary called "We Met In Reality" — filmed completely inside a VR system called VRChat — about how the technology could coexist with the real world, not supplant it.

The documentary "makes it clear that people are already living in the world Meta's trying to sell," writes Input Magazine. "And they're doing it without abandoning the real, physical world, or inviting unknown levels of corporate oversight."