

**Virtual Reality has many possibilities and opportunities that have yet to be discovered. This post touches on how VR can alter the way events and brands market themselves, tell stories and create more engagement. In addition, I mention some statistics regarding investment from tech giants that creates optimism about VR's future.*

This post is designed to be "long-form" content that includes images, bullet points and white space for better aesthetics and readability. I'm not sure what Eventbase's experience with VR is, so shifted focus away from how Eventbase can help with VR technology, and more towards discussing the technology itself and what the future holds. I wanted to present this in an optimistic voice, using present data to predict future opportunities.

With Endless Possibilities VR Technology Can Dramatically Change Enterprise and Event Marketing

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Live events have always been hard to replicate: the pulse of the crowd, the heat of the moment and the 360-degree experience. That visceral feeling that someone has when experiencing an event in person still remains unmatched.

Imagine, then, being able to have that experience of you seeing your favourite music festival, sporting match, or conference as if you were there in person, while in actuality, you are experiencing such an event through a synthetic lens.

The Rise of Virtual Reality Technology

Virtual Reality (VR) is now rapidly emerging as a multi-dimensional alternative for not only video gamers, but for enterprise, allowing those who can't physically attend an event in person to immerse themselves in an experience as if they were actually there.

This alluring concept has already captivated the minds of gamers; now, as VR begins capture the mind the average consumer, events and brands are seeing game changing potential when it comes to new marketing opportunities. [Recent VR productions](#) have shown how music, theatre, sports and other events can come to life through creative content and simple headsets.

VR Could Dramatically Change The Way Events Are Marketed

Enterprise is embracing Virtual Reality with open arms, banking on a future where brands can deliver visceral consumer experiences through a pair of goggles. VR has the potential to take marketing to exponential heights by widening reach in ways even social media and other online marketing channels aren't able to do.



The depth and realism of VR will now create accessible visceral experiences for audiences in ways that weren't possible before—unless one is physically present—by providing a new and unique way to strengthen engagement that can extend beyond a single venue. Marketers want to capitalize on this present fervor in order to gain an advantage over their competition.

VR Creates New Opportunities for More Creative Storytelling

Good marketing is all about creating captivating stories about a brand. Marketers continue to find ways to gain an edge by exploring the newest and best ways to tell these stories to an audience. The more you are able to make your brand feel personal, the greater chance you have of increasing audience engagement.

While nothing can replace the feeling of actually being at an event in person, Virtual Reality is providing a platform in which [distant audiences can plug in and become immersed](#) in an experience that television can never provide. As a result, marketers now have a new medium – more immersive than anything before it – that they can use to create and tell stories in ways that weren't possible before.



One of the primary characteristics that will greatly impact the effectiveness of storytelling is VR's ability to convey the feeling of "*presence*."

- Users feel like they are truly in the artificial environment that they are being presented
- VR can provide a more natural and engaging experience when combining the real and digital worlds
- VR has risen as the highly desirable new marketing tool with countless possibilities
- The potential to radically revolutionize the way brands engage with audiences and is drawing people to the concept of VR for events, enterprise and games

There are Endless, Undiscovered Possibilities for VR

Arguably the best reason to use VR is the fact there is still so much about the technology that is yet to be discovered. [The possibilities are endless](#) and best applications of VR for entertainment and marketing are still to be uncovered.



Marketers are exploring new opportunities and companies are looking for new ways to reach new business; they will be constantly challenged to deliver new and exciting experiences to the more tech-savvy. VR has tremendous potential to strengthen a marketer's ability to capture new audiences, deliver highly engaging experiences and increase overall marketing ROI.

Enterprise Is Placing Its Bets On Virtual Reality

No longer is VR just for the video game geeks; investors and tech giants are delving into the technology, spending large amounts of money to construct, perfect, and implement VR for their enterprise efforts.

“Oculus has the potential to be the most social platform ever. Today, social networks are all about sharing moments, but tomorrow, it will be about sharing experiences.” – Mark Zuckerberg

Some examples include:

- Oculus Rift (one of the pioneers of VR technology) [raised \\$2.4 million](#) from a Kickstarter crowdfunding campaign before being acquired by Facebook
- Research from [MarketsandMarkets](#) predicts that VR technology will generate \$1.06 billion in revenue globally by 2018
- Joining Facebook, [tech giants like Sony and Samsung](#) have invested in and are creating the VR technology of their own
- [Deloitte](#) believes 2016 will be an experimental year for VR, meaning, we likely won't see commercial gains quite yet, but the technology will be poised to take off in 2017
- [Deloitte](#) also predicts 2016 will be VR's first billion dollar year, including 2.5 million headsets sold
- Juniper estimates that [roughly 3 million VR headsets will be shipped this year, and approximately 30 million by 2020](#) – just a mere 4 years from now

Is Virtual Reality Here to Stay?

There is no reason to think that VR technology won't be successful. VR's brisk momentum certainly gives us reason to believe that it will meet and exceed the lofty expectations it has incurred; however, like any new technology, is there a possibility that VR could just be a flash in the pan?

It's unclear right now whether the technology will have a true place as an effective marketing tool and there will certainly be questions about whether or not the utility will outlive the novelty. As it looks right now, utility has the upper hand.