



### 5Jewels Research (5JR) Press Release

#### “Virtual Economy On Metaverse To Abate India’s Unemployment”

12<sup>th</sup> April 2022, New Delhi

While Unemployment remains a key concern in traditional economy, but the new virtual economy which is getting created on Metaverse along with other emerging Technologies has potential to abate India’s unemployment problem as predicted by Analyst firm ‘[5Jewels Research](#)’ (5JR).

As per 5JR Analyst, Metaverse Tech. is going to rapidly create several virtual economy ecosystems with its own GDP, which helps in rapidly expanding Indian GDP beyond traditional economy, hence providing large scope of economic value addition for every Indians by virtually deploying their skill sets, experiences, and knowledge through various business models or even directly through their virtual avatars. Metaverse has potentials to unleash large economic value addition performed through virtual economy-based business models on Web3.0 and by using other emerging Tech. like A.I. (Artificial Intelligence), Robotics, IoT, Blockchain, 5G, XR (Extended Realities-AR/VR/MR).

While giving his analyst insights on fast emerging Metaverse, Chief Analyst of 5Jewels Research Mr [Sumant Parimal](#) has said “Through large-scale virtualization based on Metaverse, many public services and private services may get virtualized, enabling all aspiring, authorized, and unemployed people of India to structurally contribute in various services delivery and economic activities (includes national as well as state level Govt. services, where otherwise services offered presently through firmed employments against limited job positions) through various virtual engagement models. So, Metaverse creates a scenario where whoever wants to work and earn, shall get ample scopes and opportunities to do so as many large-scale virtualized economic activities and economic ecosystems gets emerged in Metaverse”.

“When we roll out large scale virtualization of Indian economy through Metaverse, then **people of India can be digitally empowered to participate in various economic activities virtually, giving opportunities to earn from fast emerging Metaverse based virtual economy ecosystems, hence making present days unemployment problem of India a thing of past and it also expands Indian GDP at a much faster pace.** Further, virtualization through **metaverse to democratize many present day job positions, such that many people collaboratively add value for a job position virtually,** which otherwise performed by one person, thus spreading the economic benefits” Mr Sumant Parimal said further in his analyst insights.

**End of Press Releases**

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