

2 Metaverse: A new landscape for sports events

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Introduction

Sporting events are competitions organized in a specific place and time according to specified rules and standards (Yao & Schwarz, 2018). Although there are many types of sporting events, only a few can attract global attention. Mega sporting events are historically, socially, politically, and economically valuable to all nations and the organizing institutions (Kobierecki, 2023). Mega sporting events are defined as large events bringing together people from different nations and with varying cultures and beliefs and which, in the process, spur economic development in the host nation(s) (Jackson & Scherer, 2017). Traditionally, sports and sporting events have attracted large crowds of participants and spectators. The Covid-19 pandemic significantly impacted the sports industry, leading to restrictions on physical gatherings and causing a drop in revenue for many teams and sports organizations (Nkang et al., 2023). This disruption forced organizers to explore alternative ways to engage fans, sponsors, and broadcasters, leading to a rapid acceleration in the digitization of sports. The rise of virtual events and the exploration of metaverse technology were key developments in this new landscape, seeking to maintain fan engagement and revenue streams in the face of physical limitations.

The Covid-19 pandemic was a striking health crisis with an outstanding impact all over the world (Nkang et al., 2023). The pandemic triggered widespread lockdowns and travel restrictions, severely disrupting global supply chains, leading to business closures, and causing significant economic downturns. Many industries, particularly those reliant on in-person interaction, experienced substantial job losses. Governments implemented various strategies to combat the pandemic, including vaccination campaigns and non-pharmaceutical interventions such as mask-wearing, social distancing, and hygiene protocols. These measures, while crucial for public health, further impacted service industries, including the sports sector, as they relied heavily on in-person gatherings and events (Rathnayaka et al., 2024). The Covid-19 pandemic caused the most significant disruption to worldwide sporting events since World War II (Naseer et al., 2023). The sports