



VRtistry

Merging the Worlds of Virtual
Reality and Live Theatre



“The incredible thing about the technology is that you feel like you’re actually present in another place with other people. People who try it say it’s different from anything they’ve ever experienced in their lives.”

- Mark Zuckerberg, Founder of Meta, on Virtual Reality as a medium

Virtual Reality Market Share

PRECEDENCE
RESEARCH

VIRTUAL REALITY MARKET SIZE, 2022 TO 2032 (USD BILLION)



Global

National

- 2022: \$19.44 bn USD
- 2023: \$25.11 bn USD
- 2030: \$165.91 bn USD (projected)

CAGR of 31% from 2023-2030

Closest Competitors

01

Meow Wolf

02

**The Virtual Repertory
Theater Company**

03

Meta

04

Magic Leap

Meow Wolf

- Artist Collective founded in 2008
 - Goal of “creating alternative art and music venue”
- Started creating immersive exhibits in 2011
 - *The Due Return*
- Created *The House of Eternal Return* in 2016
 - Immersive art exhibit that included concert venue
- Became certified as a benefit corporation in 2017
- Opened *Omega Mart* and *Convergence Station* in 2011
 - Partnered with local artists
 - Focused on community and sustainability



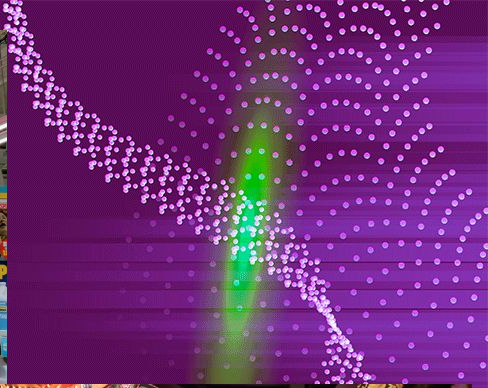
The Due Return (2011)



Trashion Show at Convergence Station (2023)



Attractions



(Left to right) *The Real Unreal*, *Convergence Station*, *Omega Mart*, *The House of Eternal Return*

The Virtual Repertory Theater Company

- Project by Double Eye Studios which was founded in 2009 by Kiira Benzing, making the company a woman-owned business
 - Offer masterclasses, appearances at SXSW and other tech conventions, and special speaking engagements to gain funding for projects
 - Multiple film submissions to Raindance, SXSW, Mostra Internazionale, Sundance, Dance on Camera, New York, and Tribeca Film Festivals
- The Virtual Repertory Theater Company founded in 2020
 - Involves merging live theater with AR, VR, UX design, 360° film production, full post-production, software development and game design
 - Created some of the world's "first live hybrid and virtual theatre productions"

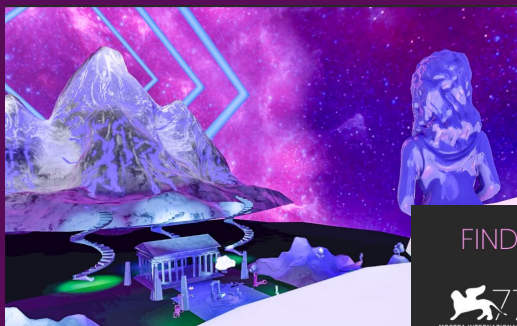


Virtual Repertory Theater Company Works

“Skits and Giggles” was nominated for the Best Immersive Performance at the Raindance Film Festival in October 2022

[Skits and Giggles Trailer](#)

“Finding Pandora X”



“Cardboard City”

Winner of the Samsung Gear Indie Milk VR contest in 2016



Meta



- Founded in 2004 by Mark Zuckerberg and other Harvard University students as Facebook
- Expanded in 2012 after acquiring Instagram ; acquired Oculus Virtual Reality in 2014 ; acquired WhatsApp in 2015
- Rebranded as Meta in 2021 to reflect the vast number of companies under their control

- First Oculus Quest introduced to the market in May 2019 for \$399 (64 GB) or \$499 (128 GB)
- Oculus Quest 2 announced in September 2020 (\$299) ; Oculus Quest Pro came out October 2022 (\$1499.99) ; Oculus Quest 3 released in October 2023 (\$499)

- Leading market share holder for Virtual Reality headsets
- Marketed as a device on which the user can watch movies, attend concerts and sporting events, workout, experience theme parks, travel the world, play video games, go on a space exploration
 - Supporting software is lacking however making most of these opportunities inaccessible or impossible

Meta Quest Versions



Meta Quest 2

Starting at \$199.99 USD ~~\$249.99 USD~~

[> Learn more](#)

Immersive virtual reality experiences

High-resolution display
20PPD

Snapdragon® XR2 Gen 1 ^①

Fresnel lens

Adjustable straps for customized fit



Meta Quest 3

Starting at \$499.99 USD

[> Learn more](#)

Mixed reality experiences, inclusive of immersive VR

Highest resolution Infinity Display
25PPD

Snapdragon® XR2 Gen 2 ^①

Pancake lens

More customizable and adjustable fit



Meta Quest Pro

Starting at \$999.99 USD

[> Learn more](#)

Mixed reality experiences, inclusive of immersive VR

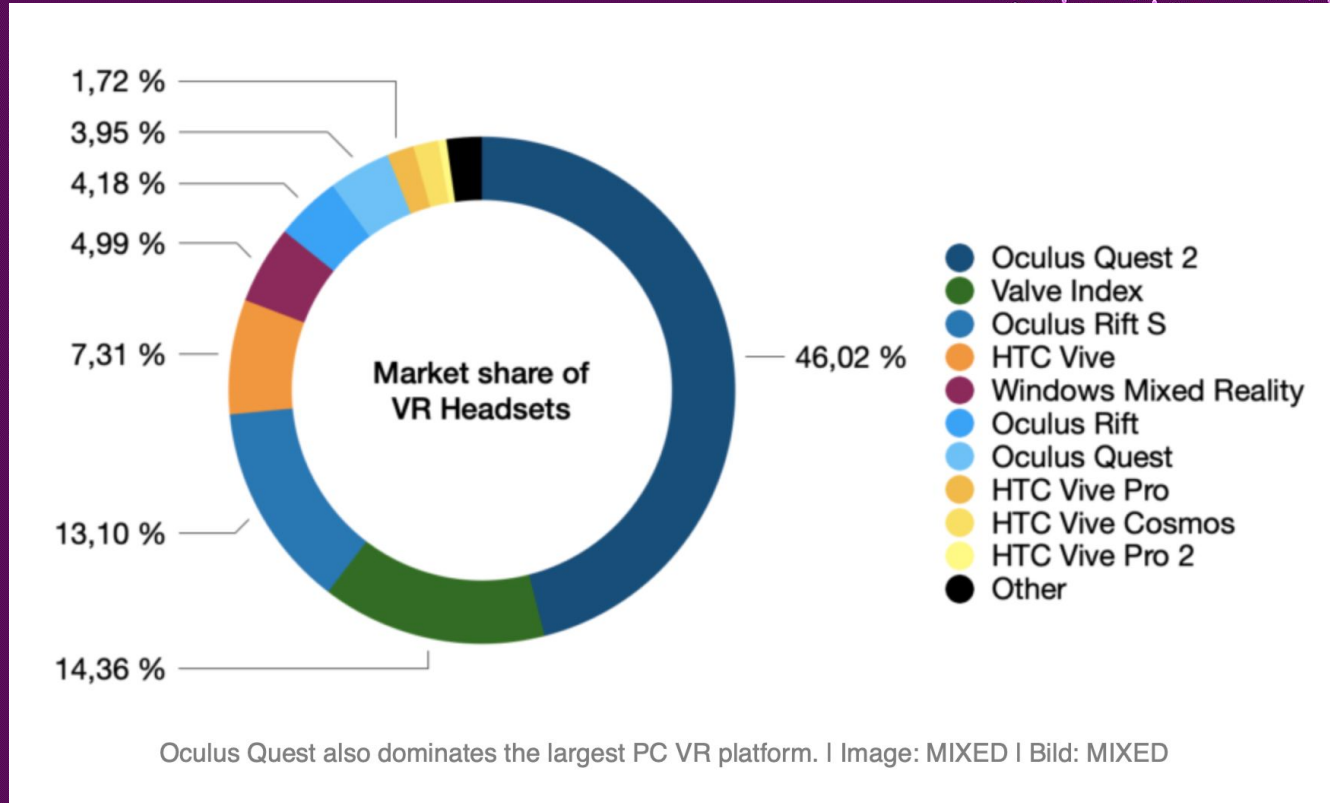
High-resolution Infinity Display
22PPD

Snapdragon® XR2+ Gen 1 ^①

Pancake lens

Counter-balanced ergonomics and premium design

Meta Oculus/Quest Market Share of VR Headsets in 2022



Magic Leap



- Private company
 - “Magic Leap Studios” founded in 2010 by Rony Abovitz
 - Previously founded MAKO Surgical in 2004, then acquired by Stryker in 2013 for 1.65 Billion
 - Started making graphic novels and films
 - Released an AR app at Comic-con in 2011
 - Raised 540 million in 2014 from investors
 - Started developing wearable display competitor
 - Starts to focus on business applications after monetary issues

Magic Leap Business

- Currently funded by entertainment companies in banks in an almost sketchy way
- Are currently focused on hardware and software development for business
 - "embedding critical, AI-enhanced data—industry expertise, work instructions, data-rich 3D and 4D medical imaging, 3D building models (BIM), and digital twins—precisely where, how, and when they matter most in workflows"
 - A bunch of garbage
- Released Magic Leap 1
 - Stopped supporting it
- Released Magic Leap 2
 - Has new Dimming Technology

Dynamic Dimming™ technology

Reduce image washout and maintain clear visibility of AR apps across diverse environments—from operating rooms, to construction sites, to factory floors.

Segmented Dimming™ feature

Dim specific portions of the display to enhance legibility and clarity of selected content, and can also be used to focus attention to areas or components of interest.

Global Dimming™ feature

Dim the entire display without dimming digital content to make text and images more solid and precise.

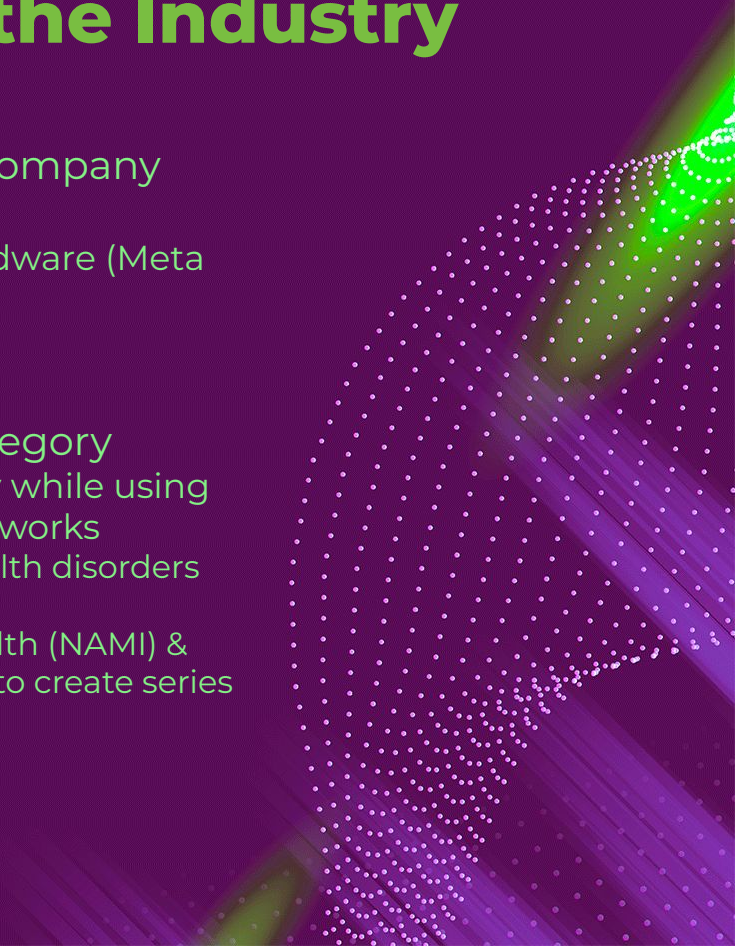


VRtistry

We aim to bridge the gap between technology and performance by integrating virtual reality capabilities into cutting-edge theatrical productions

How Does VRtistry Fit Into the Industry

- More in line with The Virtual Repertory Theater Company and Meow Wolf
 - Art is the product being sold, not virtual reality hardware (Meta and Magic Leap)
- VRtistry does not fall into one specific market category
 - Combines the industries of theatre and technology while using data from the medical industry for its first series of works
 - Mental Health Series- a look into how mental health disorders affect individuals through performance art
 - Work with National Alliance on Mental Health (NAMI) & National Institute of Mental Health (NIMH) to create series that is sensitive but accurate



How Other Companies' Successes and Failures Affect VRtistry

- **Success:** Should enter festivals like The Virtual Reality Theater Company to gain visibility and credibility
 - More in line with The Edinburgh Fringe Festival submission requirements than film festivals due to the live nature of VentuRe's projects
- **Failure:** Should have a set purpose/vision for project & a plan on how to achieve it
 - Meta Quest failed because there was not a long-term vision or enough supplementary materials to support the project
 - Revolutionary hardware without the existence of equally impressive software is useless



How Other Companies' Successes and Failures Affect VRtistry

- **Success:** Should employ and collaborate with artists to secure content for hardware
 - Do for VR/AR hardware what Meow Wolf did for big empty warehouses
 - Everyone knows you can build something cool in a big room, everyone knows the hardware is cool. Fund artists to do it.
- **Other:** Should stay small and artist centric to have continuing impact on art world
 - Magic Leap gave up on selling directly to consumers, and is now competing in the enterprise space
 - Getting acquired is great for making money, but limits lasting impact



Steps to Take to Get VRtistry Up and Running

- Partner with virtual reality hardware production companies to use devices for performances
- Work alongside virtual reality programming professionals and playwrights to develop production content
- Gain funding from mental health organizations, crowd-funding, and gifts from investors interested in technology & theatre in exchange for exclusive content, tickets to shows, and acknowledgement in promotional materials

Sources

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