

# TOP METAVERSE STOCKS TO WATCH FOR IN 2023

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An integrated network of 3-D virtual worlds, driven by the focal point of social connection, where physical and virtual realities merge, Metaverse became the buzzword in 2021 gaining huge heights of popularity since then. With Facebook (owning Instagram as well as WhatsApp) being held responsible for bringing the metaverse trend to the forefront of investors' minds by retitling itself as Meta Platforms, metaverse is going rounds and making headlines since then captivating the attention of a huge number of investors.

However, metaverse can take a long duration to extend its existence in its fullest form, but analysts are of the opinion that prudence lies in starting to buy and develop the virtual land and assets in the metaverse space, which is bound to enlarge its growth and gain financial power. Here is our analysis of some of the prominent metaverse stocks, which have been handpicked on the basis of their prosperity and whose growth has been anticipated to be boosted in the metaverse space.

## **Roblox (RBLX):**

The online entertainment platform, Roblox, is considered to be the most advanced and the closest thing to a fully realised metaverse that exists today. The company's eponymous 'Roblox' game is the biggest mobile game of 2020 in the U.S. in terms of revenue, surpassing 'Candy Crush', which had been the top game for the past three years. Since the company doesn't have to invest in developing new titles, users on the platform do it for them, which acts as a competitive advantage to Roblox.

The company expanded its total revenue by 38.80% year-on-year to \$537.13 million in the first quarter of 2022, while its total cost extended by 31.93% year-on-year. With a market capitalisation of \$23.72 billion, the stock is currently carrying a Zacks Rank #3 (Hold). The company also managed an average of 54.1 million Daily Active Users (DAUs) in the first quarter of 2022, representing an increase of 28% year-on-year. Moreover, the hours engaged were 11.8 billion in the first quarter of 2022, exhibiting an increase of 22% year-on-year. Furthermore, the company reported its Average Bookings per Daily Active User (ABPDAU) to be \$11.67 in the first quarter of 2022.

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