

SOFTWARE AND TECHNOLOGY

Meta launches virtual fashion with Balenciaga, Prada, Thom Browne

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Meta avatars are getting a fashionable upgrade. Image credit: Meta

By LUXURY DAILY NEWS SERVICE

Media company Meta is launching its virtual fashion store beginning with virtual pieces from fashion houses Balenciaga, Prada and Thom Browne.

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Available on Facebook, Instagram and Messenger, the Meta Avatars Store will enable users to purchase digital clothing to style their respective avatars, CEO Mark Zuckerberg announced during an Instagram Live. As the metaverse and virtual goods become more common in the digital space, luxury brands may consider this environment as an opportunity to reach dedicated consumers.

"Digital goods will be an important way to express yourself in the metaverse and a big driver of the creative economy," Mr. Zuckerberg said in a statement. "I'm excited to add more brands and bring this to VR soon too."

Virtual luxury

According to reports, items in the Avatars Store will be priced between \$2.99 and \$8.99, however, time will tell how many inhabitants of the virtual world are willing to pay for digital clothes.



Meta hopes the store will eventually become an open marketplace. Image credit: Balenciaga

The store began rolling out this week with Kering-owned Balenciaga, Prada and Thom Browne, however, free non-designer outfits will remain available.

The company hopes the virtual store will eventually become an open marketplace where users may create and sell their own pieces.

The metaverse may prove a haven for prosperous financial opportunity, according to a recent report from banking giant J.P. Morgan.

The "Opportunities in the metaverse" report highlighted how brands, retailers and public figures are getting started in the metaverse, with this virtual network growing globally each day with expectations to infiltrate every sector.

With \$54 billion spent on virtual goods every year, brands are being called to learn and assess the metaverse and create meaningful spaces to connect with consumers ([see story](#)).

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