

VIRTUAL CONSUMERISM

**Some notes on a planned
project proposal**

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CONTEXT

- **“Virtual worlds”**

- Massively multi-user interactive entertainment (e.g. Habbo Hotel, World of Warcraft, Pocket Kingdom), collectively referred to as *virtual worlds*
- One of the fastest-growing media domains

- **Real-money trade of virtual assets (RMT):**

- Users buying and selling characters, items, game currencies on eBay and elsewhere. According to one estimate, total volume was 880M USD in 2004.
- Virtual world operators increasingly using RMT based revenue models (e.g. Habbo Hotel)

“why is this important”

- **Virtual worlds and the changing media consumption**
 - Gamer generations are getting older, some worlds also targeting increasingly young audiences
 - ==> Virtual worlds entering mainstream
 - In South Korea, virtual worlds are rivalling television
 - “There is more social interaction in World of Warcraft than in Helsinki”
- **Advertiser: are you reaching your target group?**
- **Brand owner: are you leveraging your brand?**
- **New business models for other digital media?**
- **How can you work with a virtual world?**

PERSPECTIVES

- **Explaining value creation in virtual assets (economic sociology)**
- **Understanding the structure and logic of business based on virtual assets (business)**
- **Understanding consumer preferences and behaviour (marketing)**
- **Understanding virtual assets in user-designer dialogue (design)**

PROJECT DELIVERABLES

- **Concepts and models**
 - Value creation in virtual assets
 - Substitution effect of virtual consumption
- **Tools and methods**
 - Tools for collecting market and user data
 - Improved design methods concerning virtual assets
- **Data and analysis**
 - Price and elasticity in virtual asset markets
 - Virtual world user consumption patterns vs. non-user consumption patterns
- **Proof-of-concept demonstrations**