Metaverse Market Forecast: Dubai

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Building the Metaverse since 2006

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Connecting brands to millions of players across the universe of virtual worlds and users of immersive 3D platforms
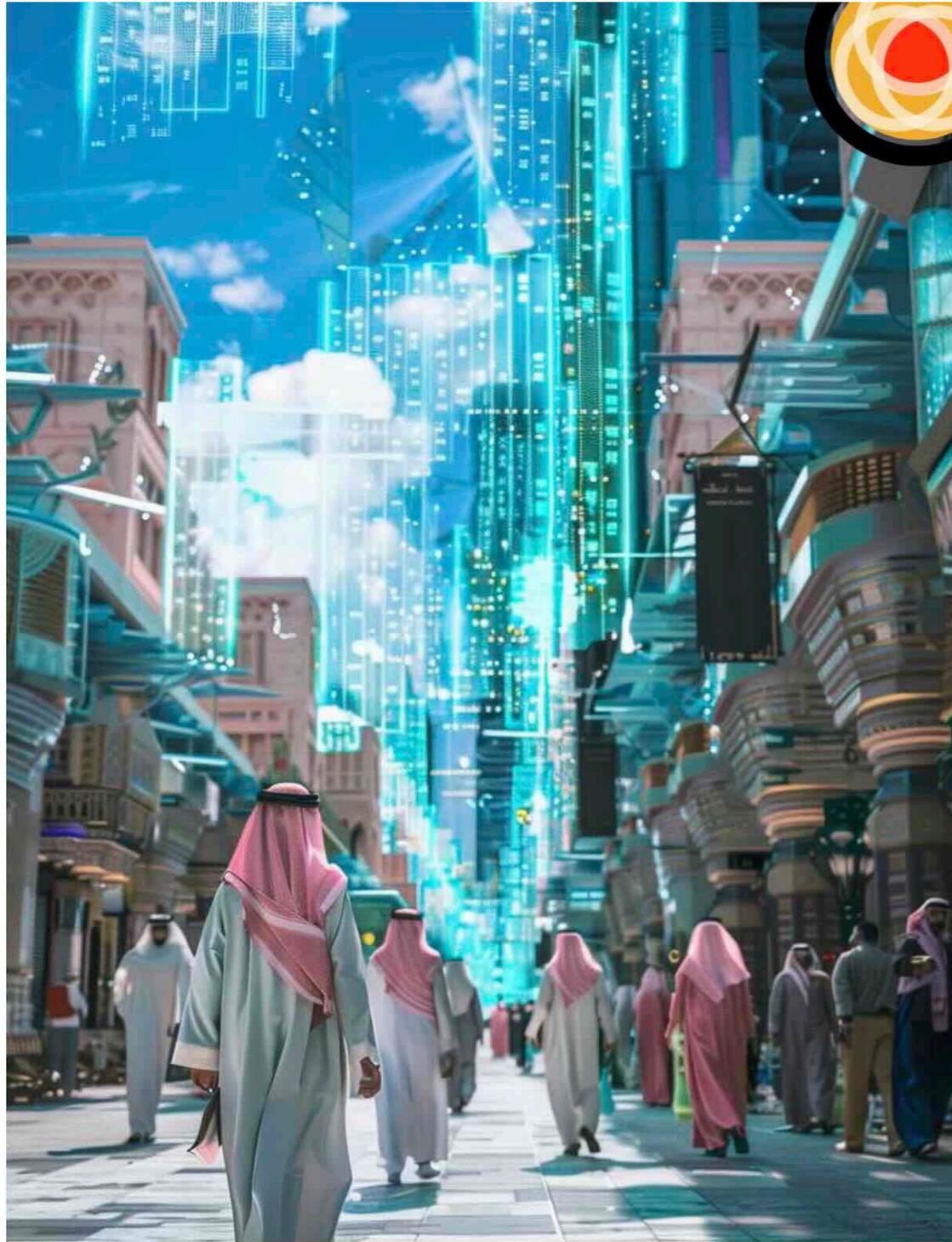
KZero Worldswide Services

- **Metaverse Campaigns:** We take brands into virtual worlds. With over 17 years of building in the Metaverse, we create cutting-edge, engaging and result-orientated brand activations

- **Digital Twins:** We take real places and make them virtual. As experts in building Digital Twins and the Industrial Metaverse, we advise Consumer Brands, B2B Companies and Governments on how to utilise virtual worlds to facilitate data-driven decision-making for enhanced performance and innovation

- **Consulting:** We have delivered over 200 high-impact strategic consulting projects to our global client base. Our expertise and ability to deliver is demonstrated through the fusion of proprietary datasets, Metaverse analytics and unparalleled sector expertise, underscoring our position as thought leaders in the industry

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Client Roster

Amerinet · BBC · BT · ChromaWay · EA

foundever · france.tv · Google · INTERPOL · Johnson&Johnson

Kellogg's · L'ORÉAL · MATTEL · McDonald's · nickelodeon

PBS · PRS for MUSIC · StudioNow · Tolaram · UBISOFT

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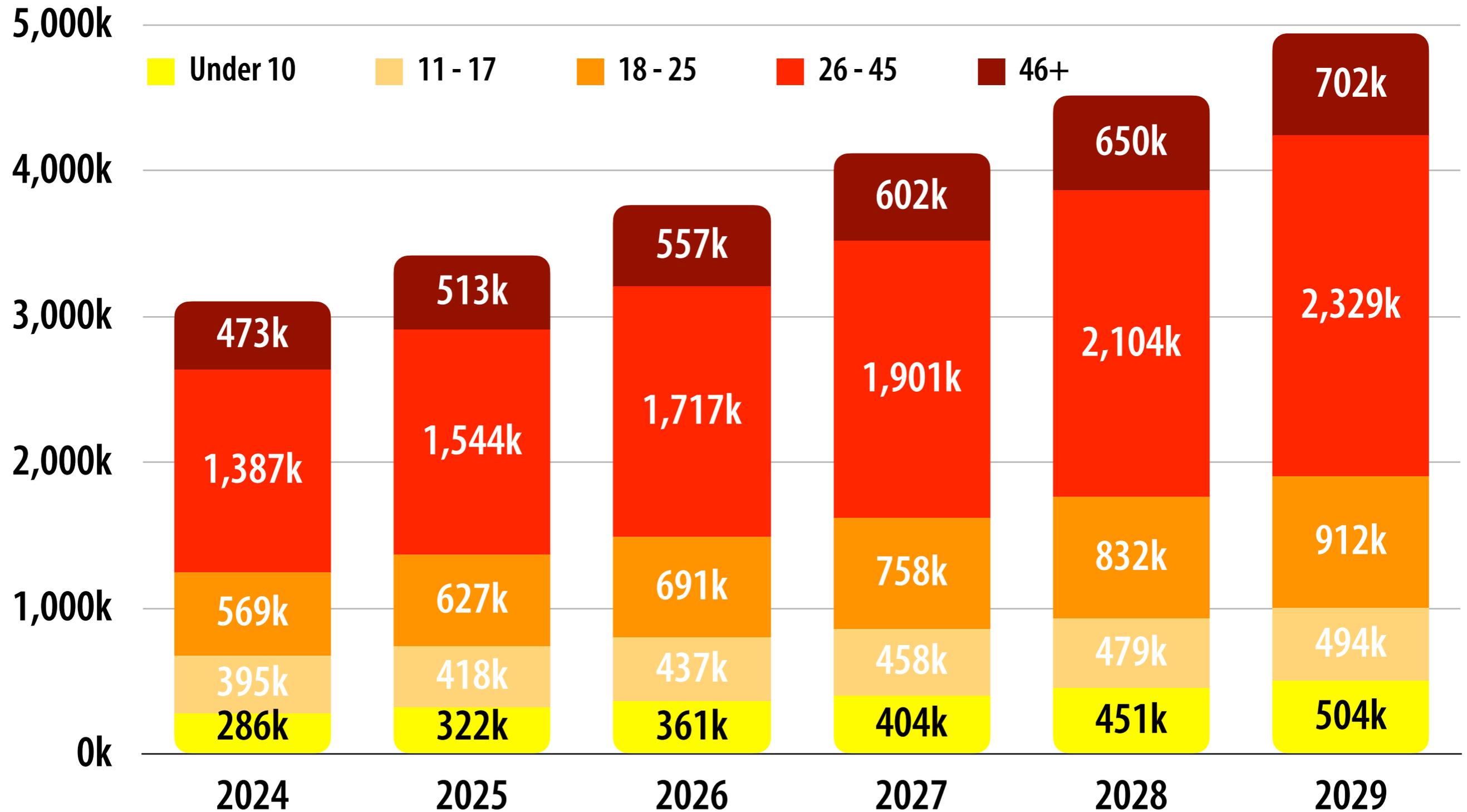WORLDSWIDE

Population Growth: Dubai

Population Growth

- **Total Population:** We forecast the overall population of Dubai to grow from 3.1m in 2024 to 4.9m in 2029. An increase of 1.8m, led primarily by an increase in ex-pat business people and families

- **CAGR:** This growth increase results in an overall CAGR of 8% from 2024 to 2029

- **Primary Age Ranges:** The age range of 26 - 45 is the largest proportion, as a result of the business-intensive demographics of Dubai. We forecast this age range to account for 44.6% of the total population in 2024, rising to 47.1% in 2029

- **Fastest Growing Age Range:** We expect the under 10 year-old age bracket to be the fastest growing segment as settling business people create families in Dubai
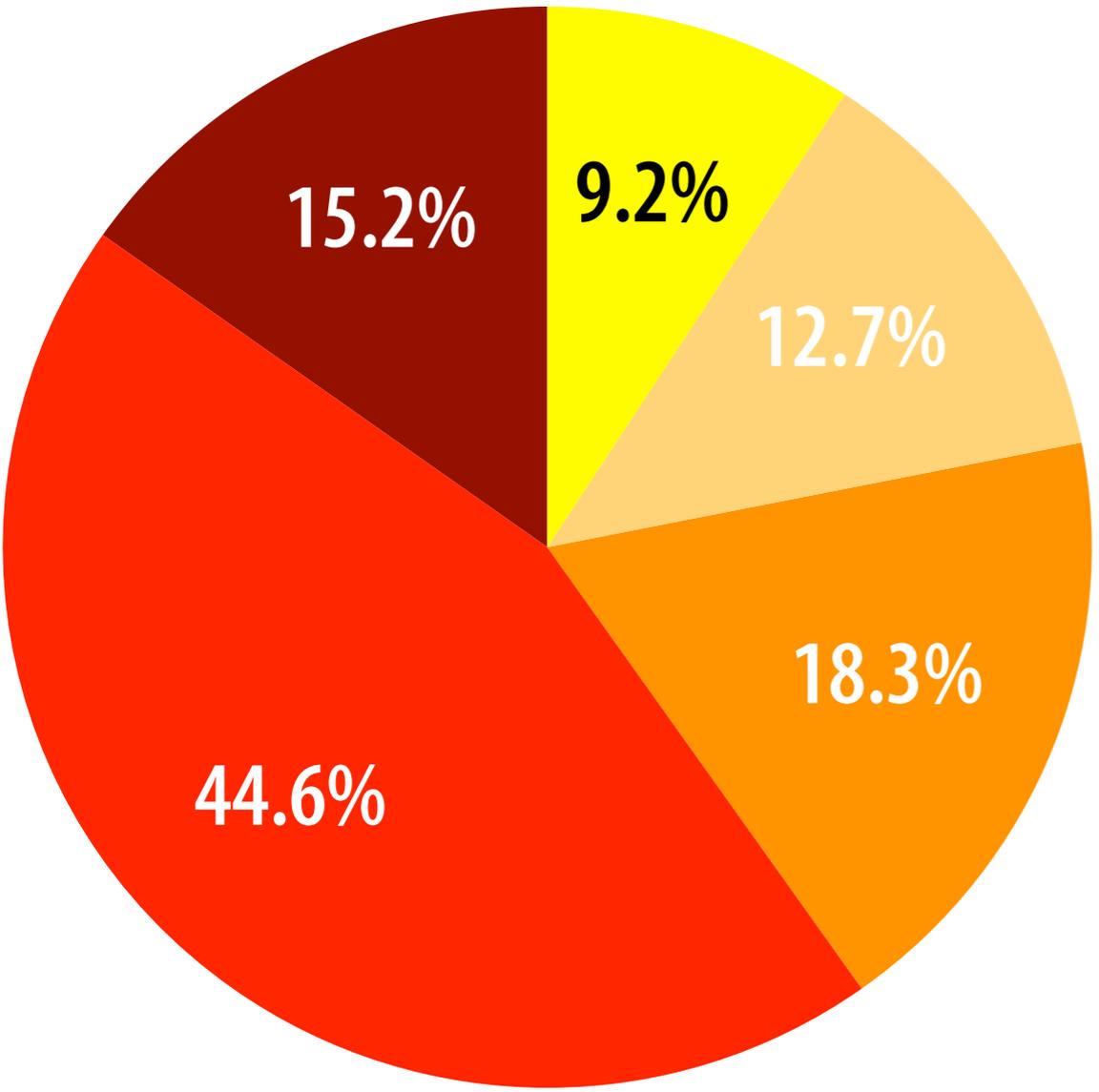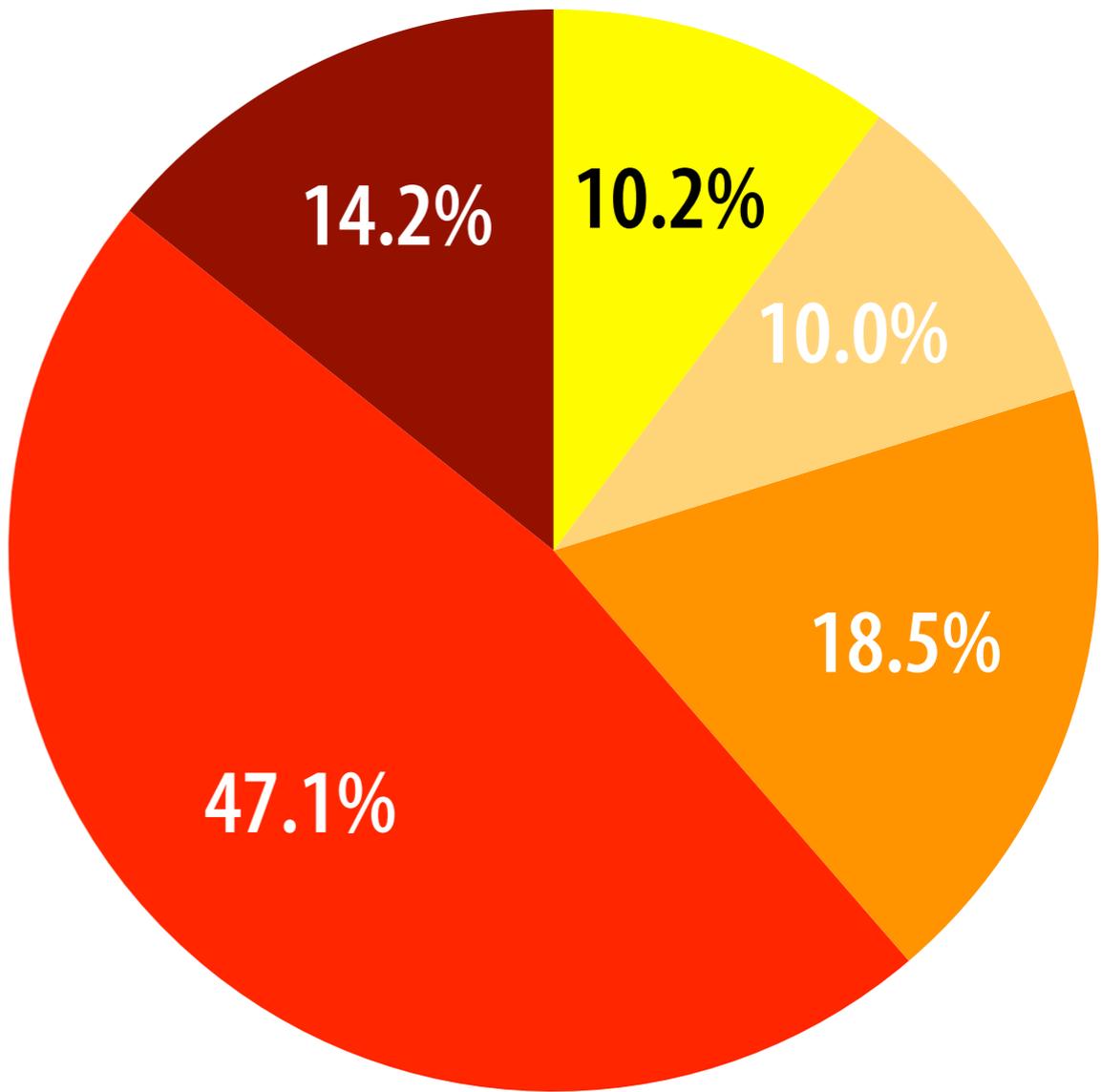
Total Population Growth

8% CAGR: 2024 - 2029

Year	Population
2024	3.1m
2025	3.4m
2026	3.8m
2027	4.1m
2028	4.5m
2029	4.9m

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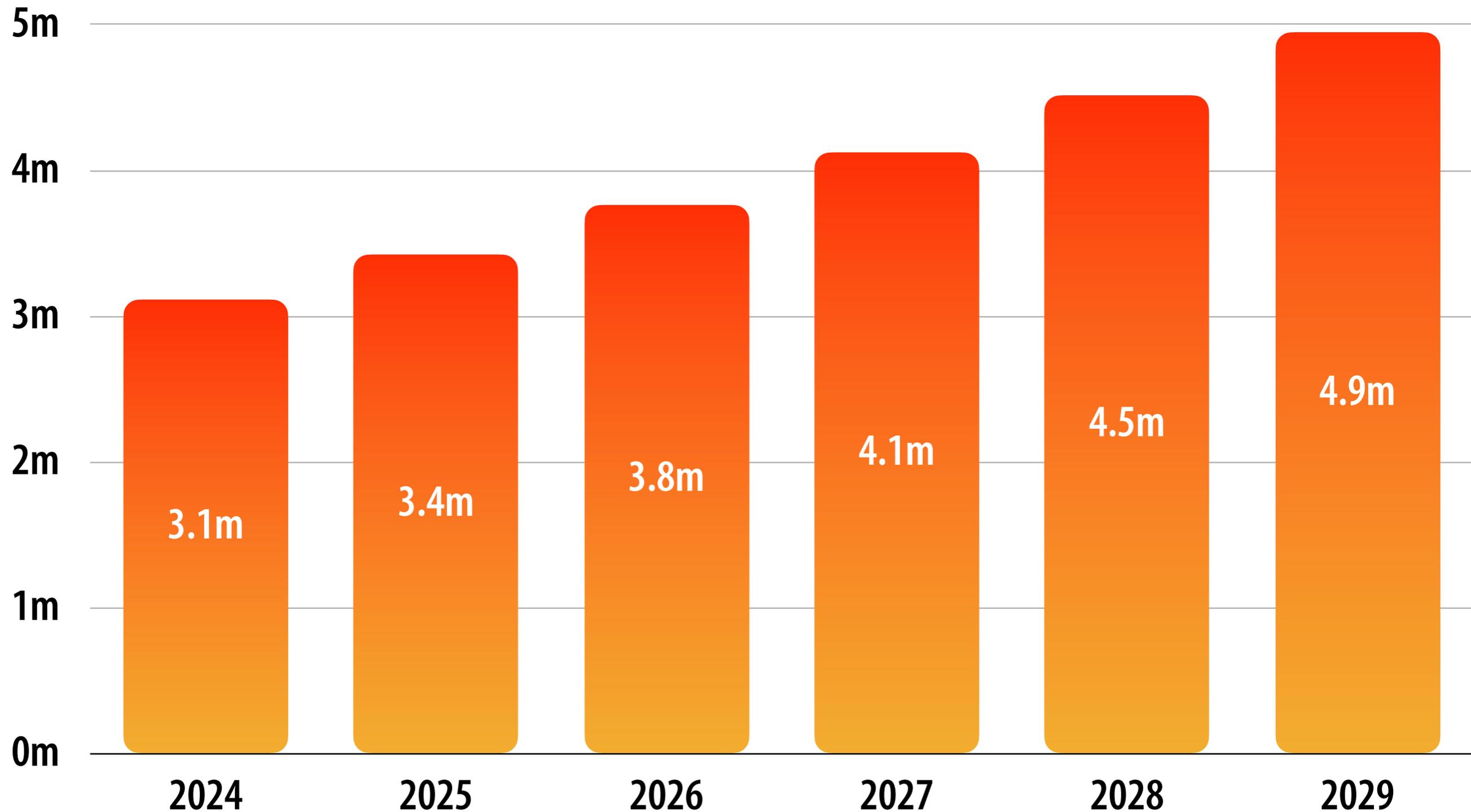
Population Growth by Age Band

Population %'s by Age Band

Under 10   11 - 17   18 - 25   26 - 45   45+

2024

- 9.2%
- 12.7%
- 18.3%
- 44.6%
- 15.2%

2029

- 10.2%
- 10.0%
- 18.5%
- 47.1%
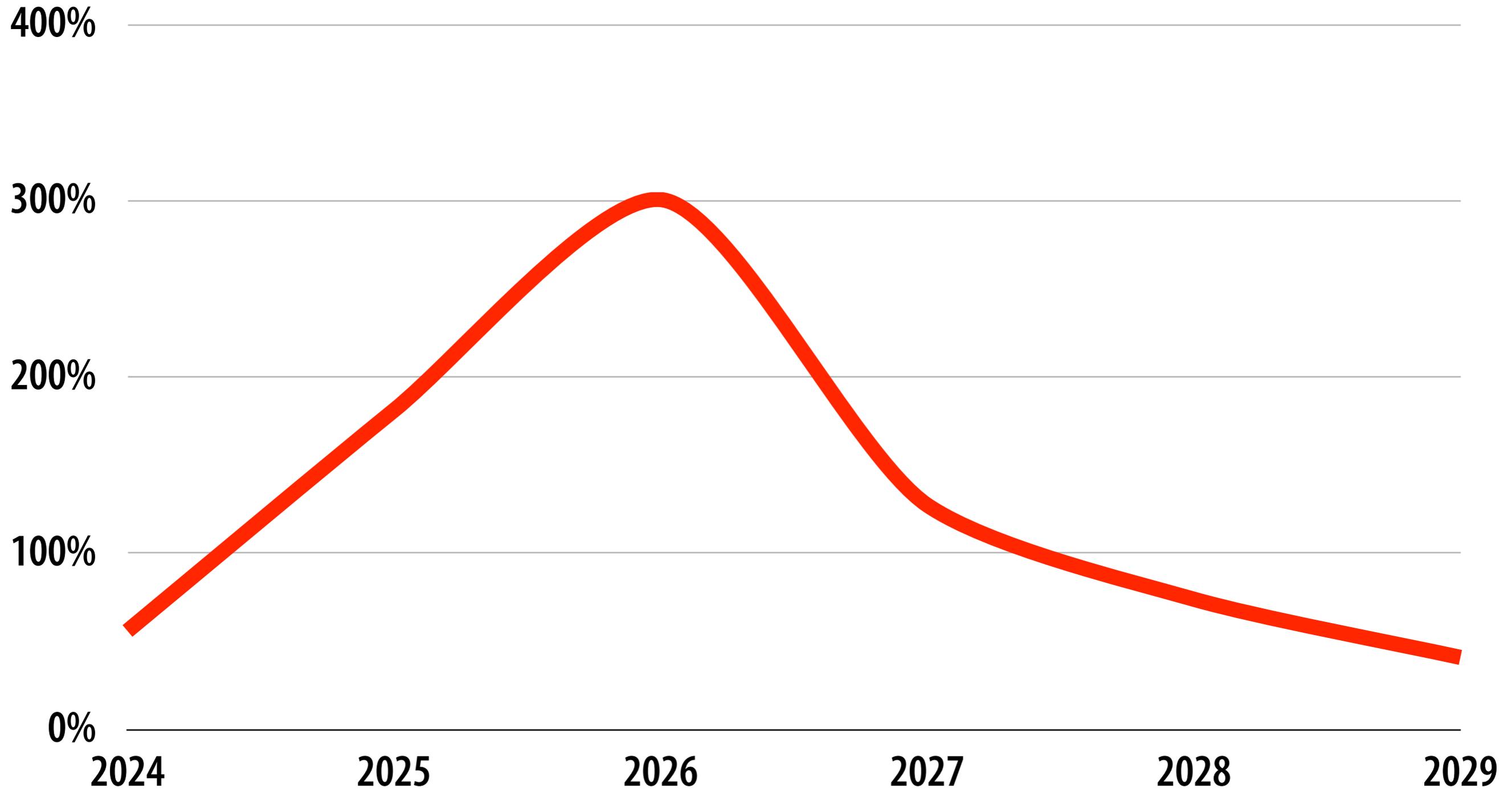- 14.2%

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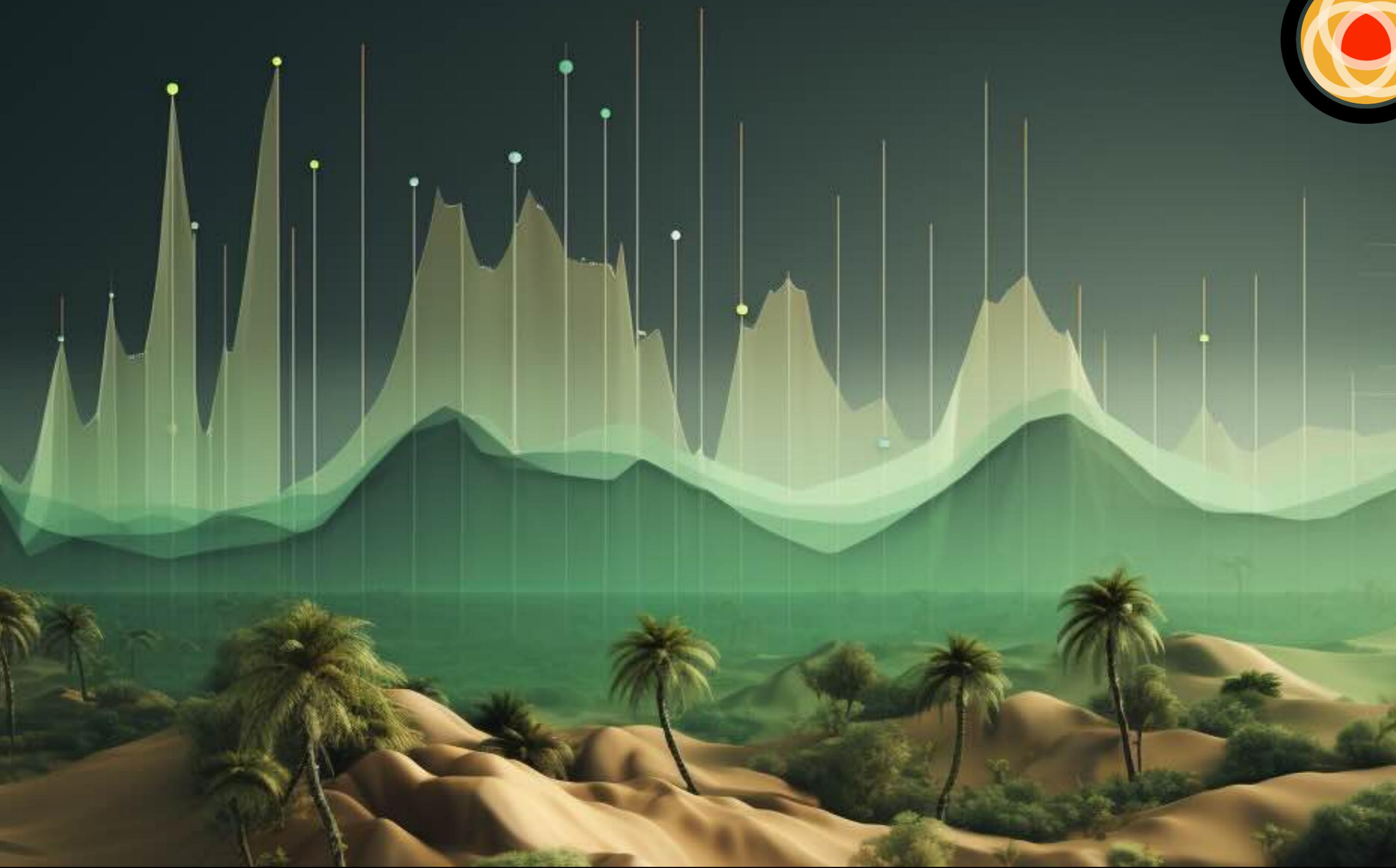
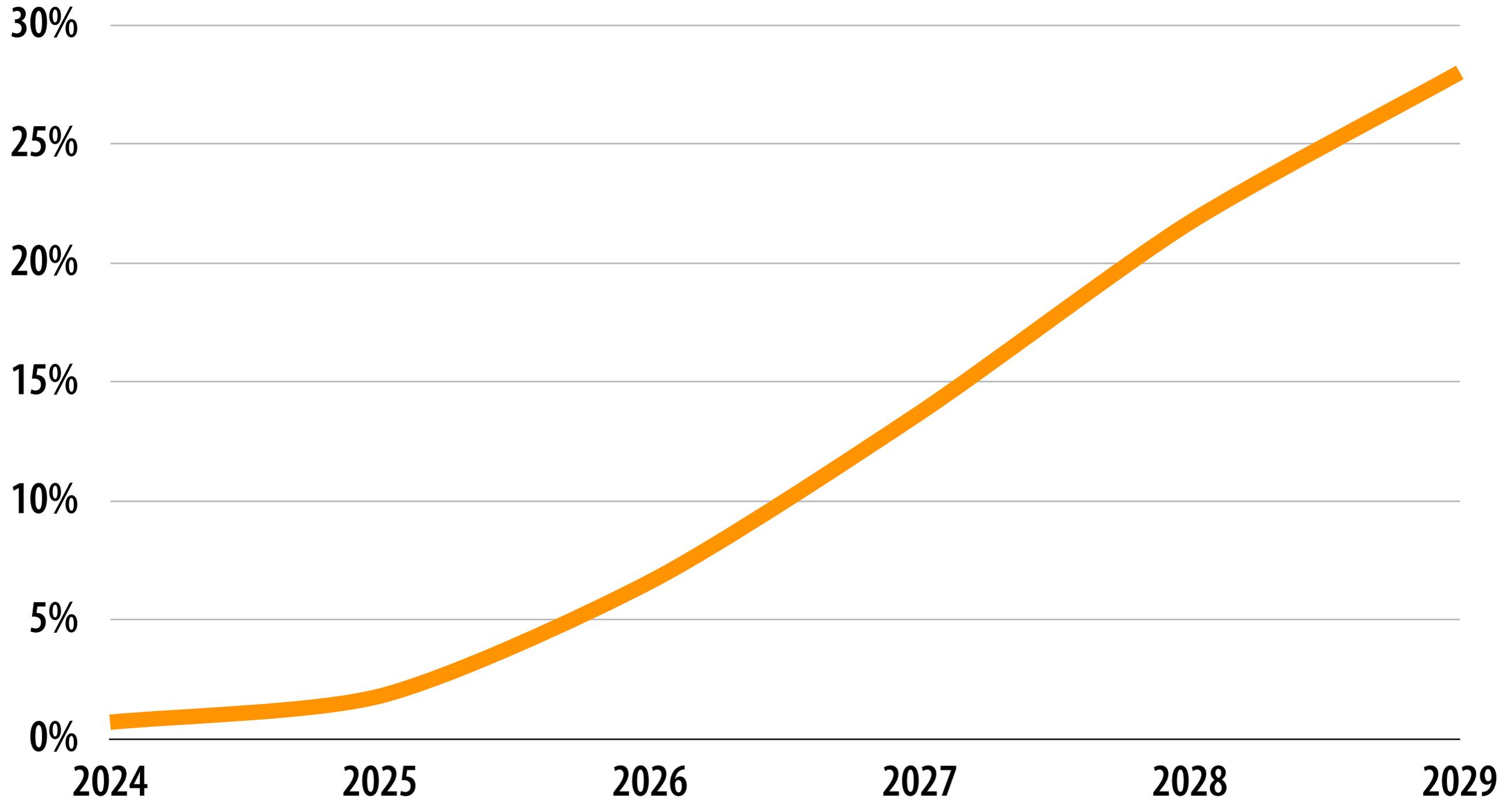# Metaverse Penetration: Dubai

Metaverse Growth and Penetration

- **Metaverse Growth:** We are bullish on the growth of the Metaverse in Dubai primarily due to the high number of government-backed and private-sector projects and initiatives across a wide range of sectors
- **Growth Rates:** We forecast an average annual increase in Metaverse growth of 144% . We expect this growth to be the highest between 2025 and 2027 as a range of new Metaverse projects are launched and promoted
- **Growth by Age Range:** We anticipate strong increases across all age ranges with 11-17-year-olds and 18-25-year-olds leading the growth expansion
- **Penetration Rates:** From a modest starting point of 0.7% penetration in 2024, we forecast a rate of 13.7% in 2027 growing to 28% in 2029 by which time all Metaverse initiatives should be fully operational and adopted
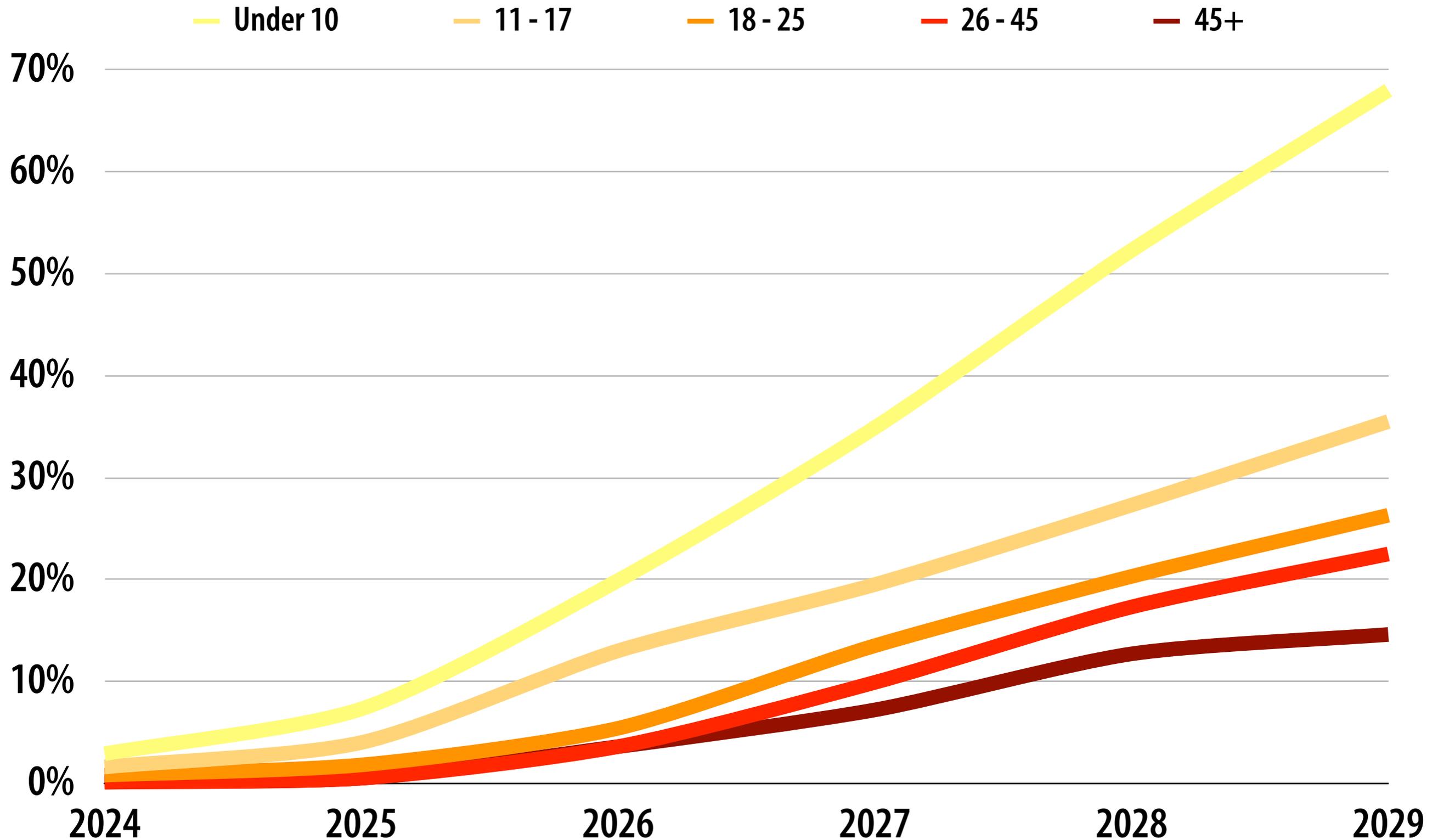
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Annual Metaverse Growth

	2024	2025	2026	2027	2028	2029

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Annual Metaverse Penetration

Penetration by Age Range

Legend: Under 10, 11 - 17, 18 - 25, 26 - 45, 45+

X-axis: 2024, 2025, 2026, 2027, 2028, 2029

Y-axis: 0%, 10%, 20%, 30%, 40%, 50%, 60%, 70%

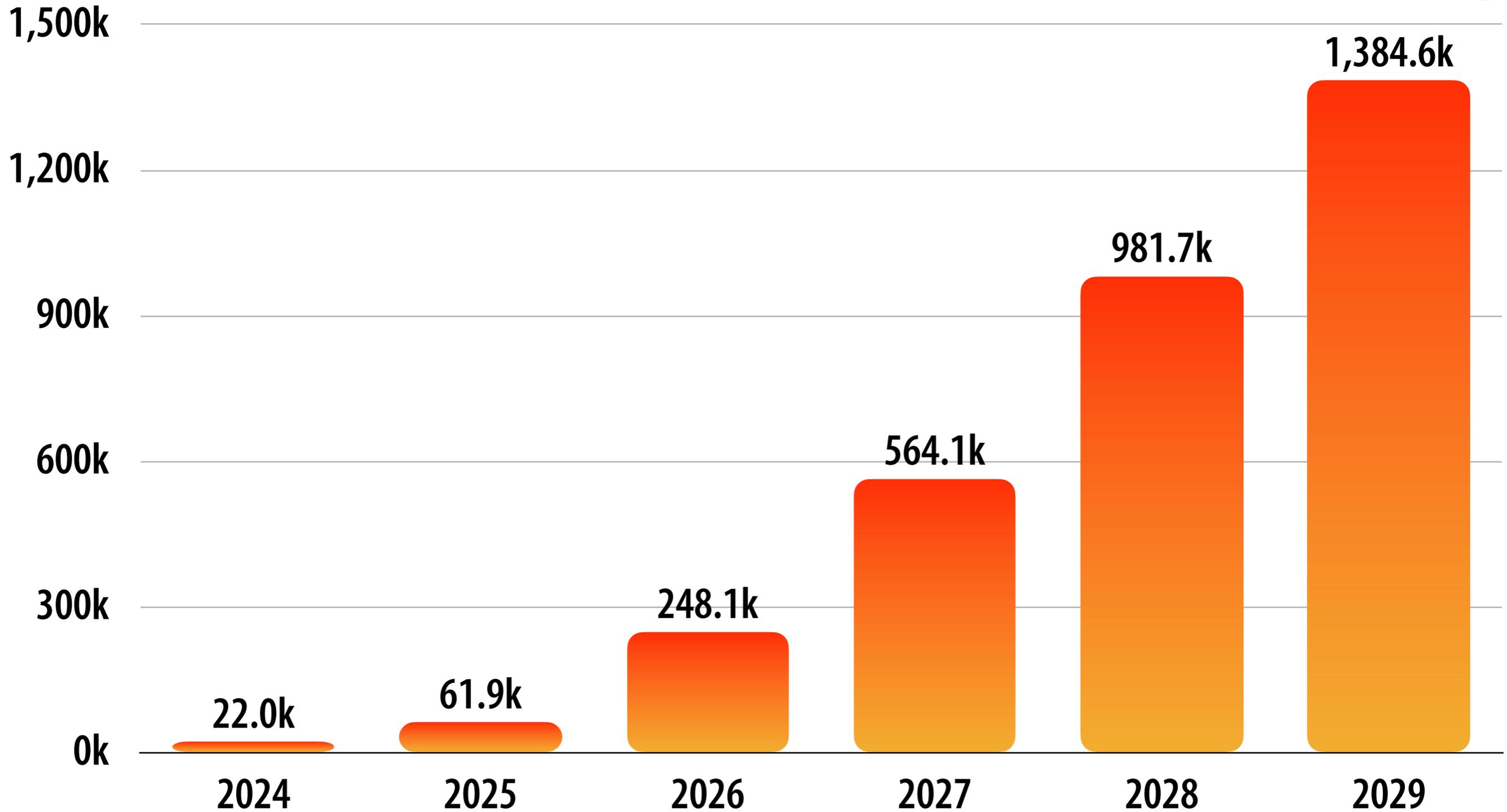KZERO WORLDSWIDE

Metaverse MAU: Dubai

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Metaverse Monthly Active Users

- **Growth in MAU:** We forecast a CAGR of 99.4% from 2024 to 2029. This equates to 22k in 2024, 248k in 2026, rising to 981k in 2028 and 1.3m in 2029

- **Dominant Age Range:** We expect the 26-45-year-old age range to be the largest group of Metaverse users on an MAU basis, equating to 523k in 2029. This is a factor of increased adoption and being the largest proportion population group in absolute terms

- **Respective Age Ranges:** The under 10-year-old group and 18-25-year-olds will be the next largest MAU segment with circa 343k and 240k MAU respectively by 2029

- **Average User Age:** In 2024 we calculate an average user age of 14, rising to 16 in 2025 and increasing further to 25 by 2029

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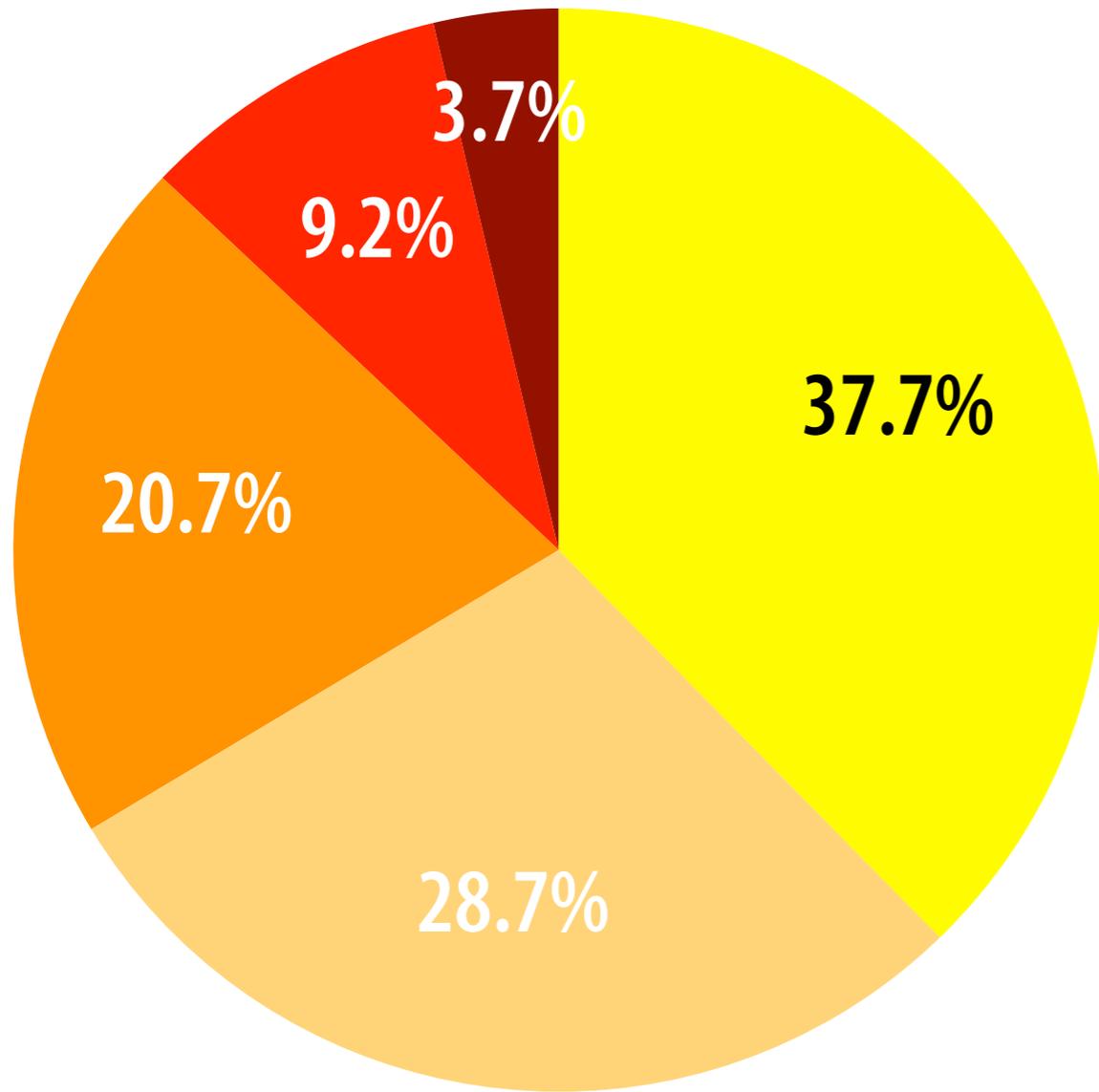
Total Metaverse MAU

99.4% CAGR: 2024 - 2029

Year	MAU
2024	22.0k
2025	61.9k
2026	248.1k
2027	564.1k
2028	981.7k
2029	1,384.6k

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Metaverse MAU by Age Band

MAU in '000s	2024	2025	2026	2027	2028	2029
Under 10	8	23	72	141	236	343
11 - 17	6	17	57	89	131	175
18 - 25	5	11	37	102	168	240
26 - 45	2	8	62	188	364	524
46	1	3	20	44	82	102
Total	22	62	248	564	982	1,385

MAU %'s by Age Band

Legend: Under 10 · 11 - 17 · 18 - 25 · 26 - 45 · 45+

2024
- 37.7%
- 28.7%
- 20.7%
- 9.2%
- 3.7%

2029
- 18.7%
- 13.1%
- 18.2%
- 40.7%
- 9.3%

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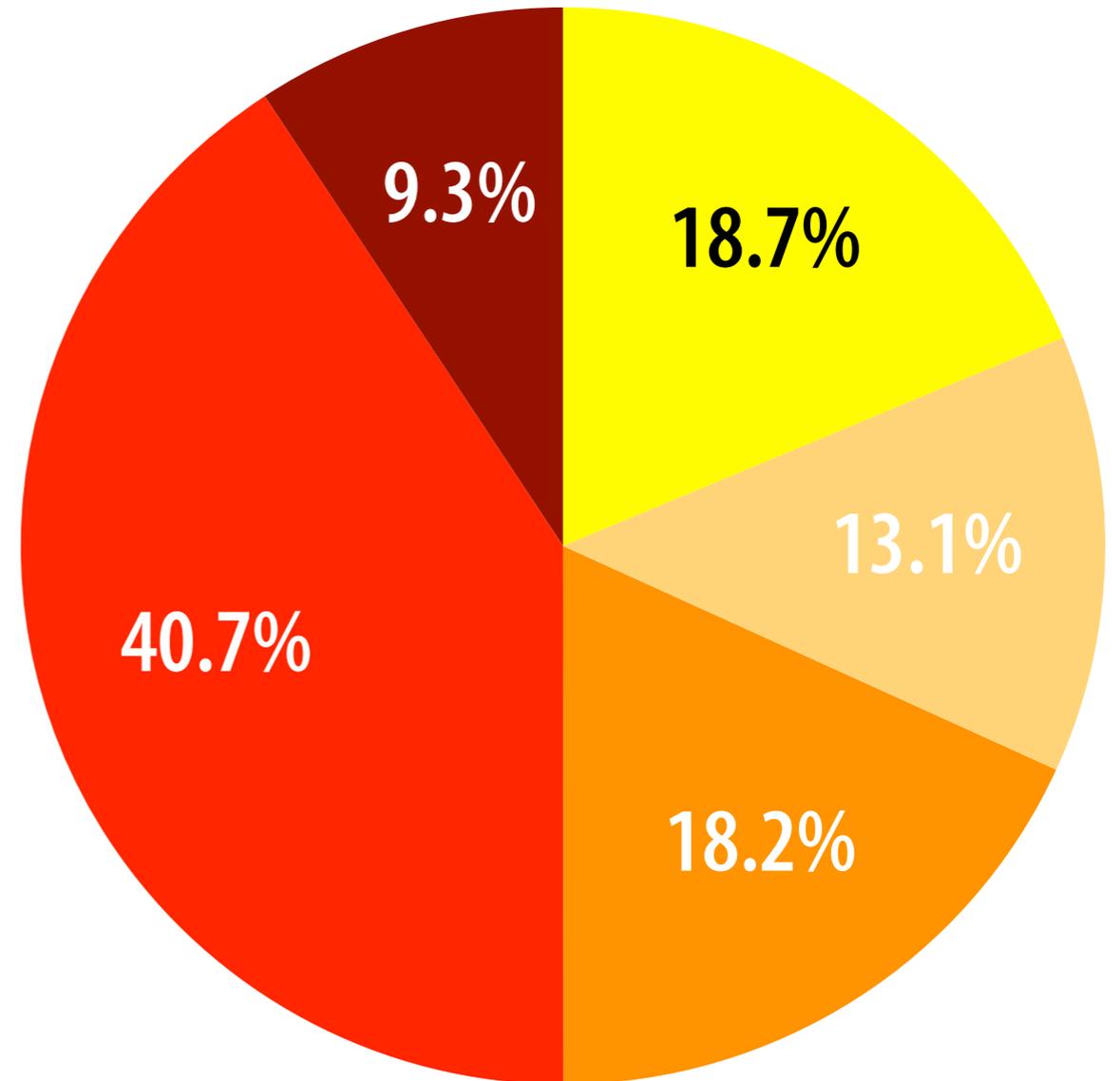
Dubai Average Metaverse User Age

Legend:
- **Dubai** (red)
- **Rest of World** (orange)

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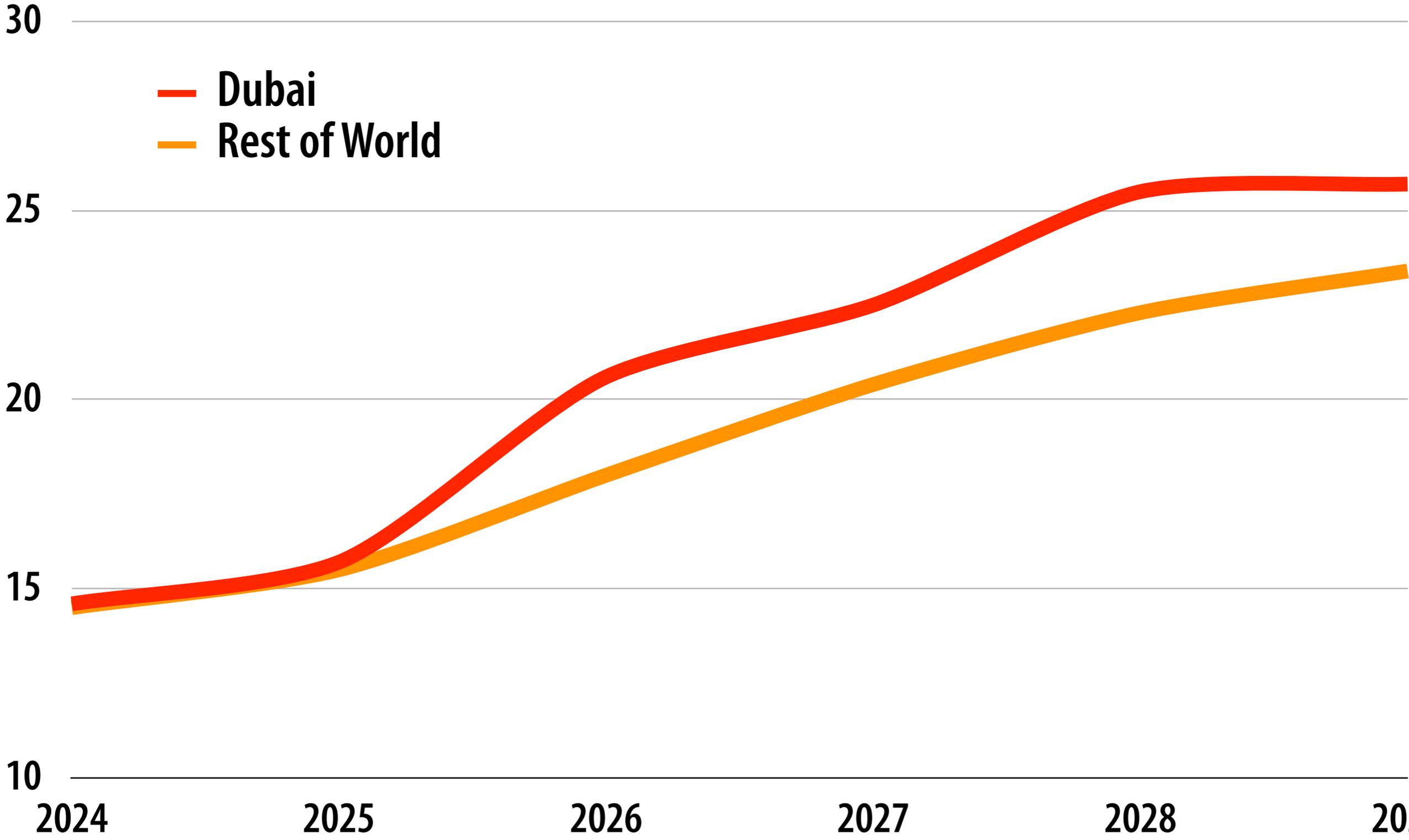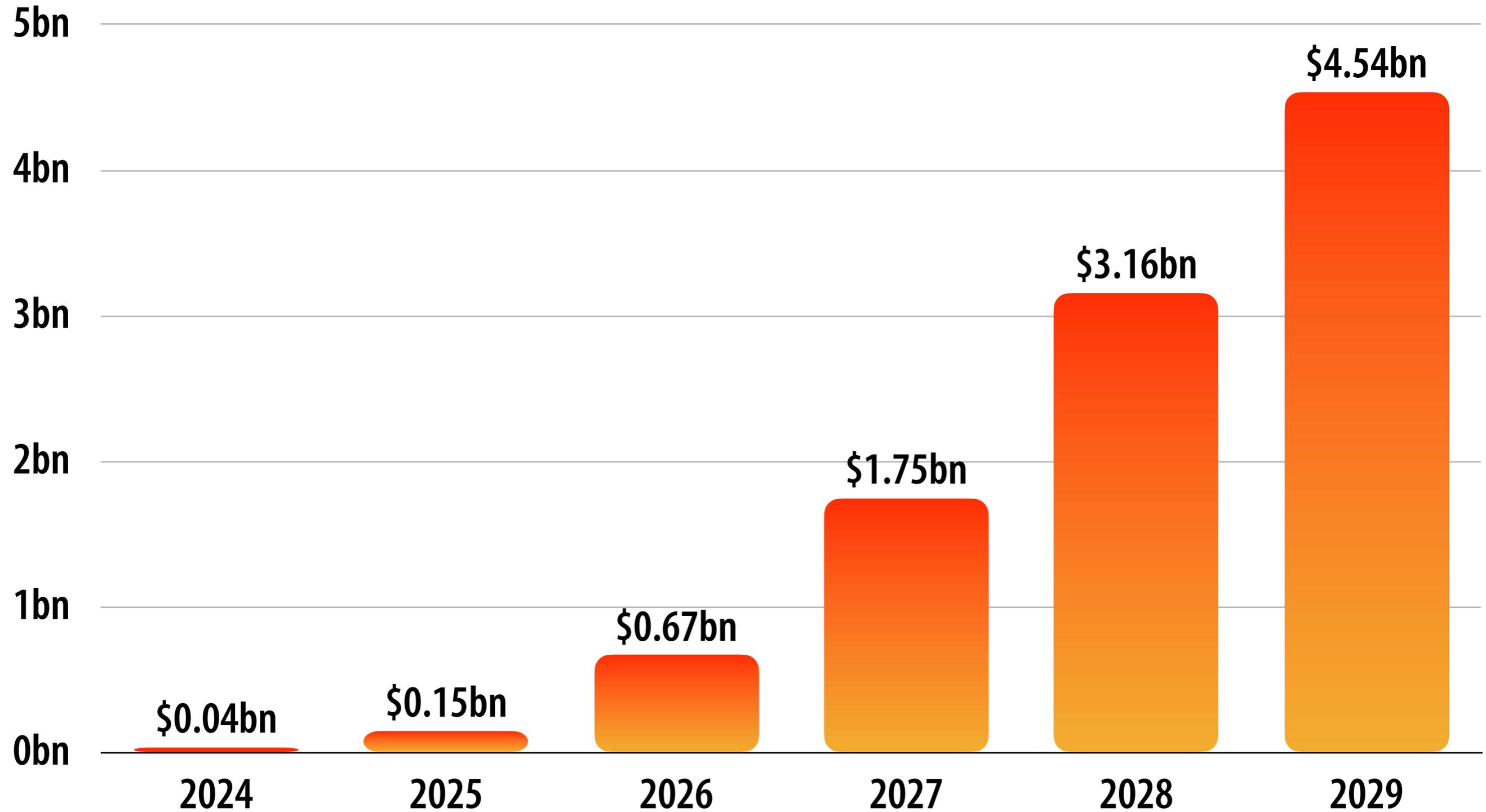
Metaverse Revenues: Saudi Arabia

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Metaverse Revenues

- **User Revenues and Investment:** We have factored end-user-generated revenues and sector investment into a single ARPU data-point to derive Metaverse revenues.

- **ARPU Loading:** Due to the high amount of current and short-term planned investment in the Dubai Metaverse strategy, ARPUs are front-loaded with these investments and rear-loaded with user-generated revenues

- **ARPU Growth:** We forecast 2024 ARPU at $193, rising to $256 in 2029

- **Revenue Growth:** From a starting point of $0.04bn in 2024, we forecast revenues reaching $0.67bn in 2026 and $4.54bn in 2029

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Total Metaverse Revenue ($bn)

117.4% CAGR: 2024 - 2029

Year	Revenue
2024	$0.04bn
2025	$0.15bn
2026	$0.67bn
2027	$1.75bn
2028	$3.16bn
2029	$4.54bn

Metaverse Revenue by Age Band

Rev in $bn	2024	2025	2026	2027	2028	2029
Under 10	$0.01	$0.02	$0.06	$0.13	$0.23	$0.33
11 - 17	$0.01	$0.03	$0.12	$0.20	$0.31	$0.43
18 - 25	$0.02	$0.06	$0.19	$0.54	$0.91	$1.31
26 - 45	$0.01	$0.03	$0.25	$0.79	$1.54	$2.24
46	$0.00	$0.01	$0.04	$0.09	$0.17	$0.22
Total	$0.04	$0.15	$0.67	$1.75	$3.16	$4.54

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Revenue by Age Band

Legend: Under 10 · 11 - 17 · 18 - 25 · 26 - 45 · 45+

2024
- 12.7%
- 23.8%
- 44.5%
- 15.6%
- 3.4%

2029
- 48.8%
- 5.5%
- 7.1%
- 9.7%
- 28.8%

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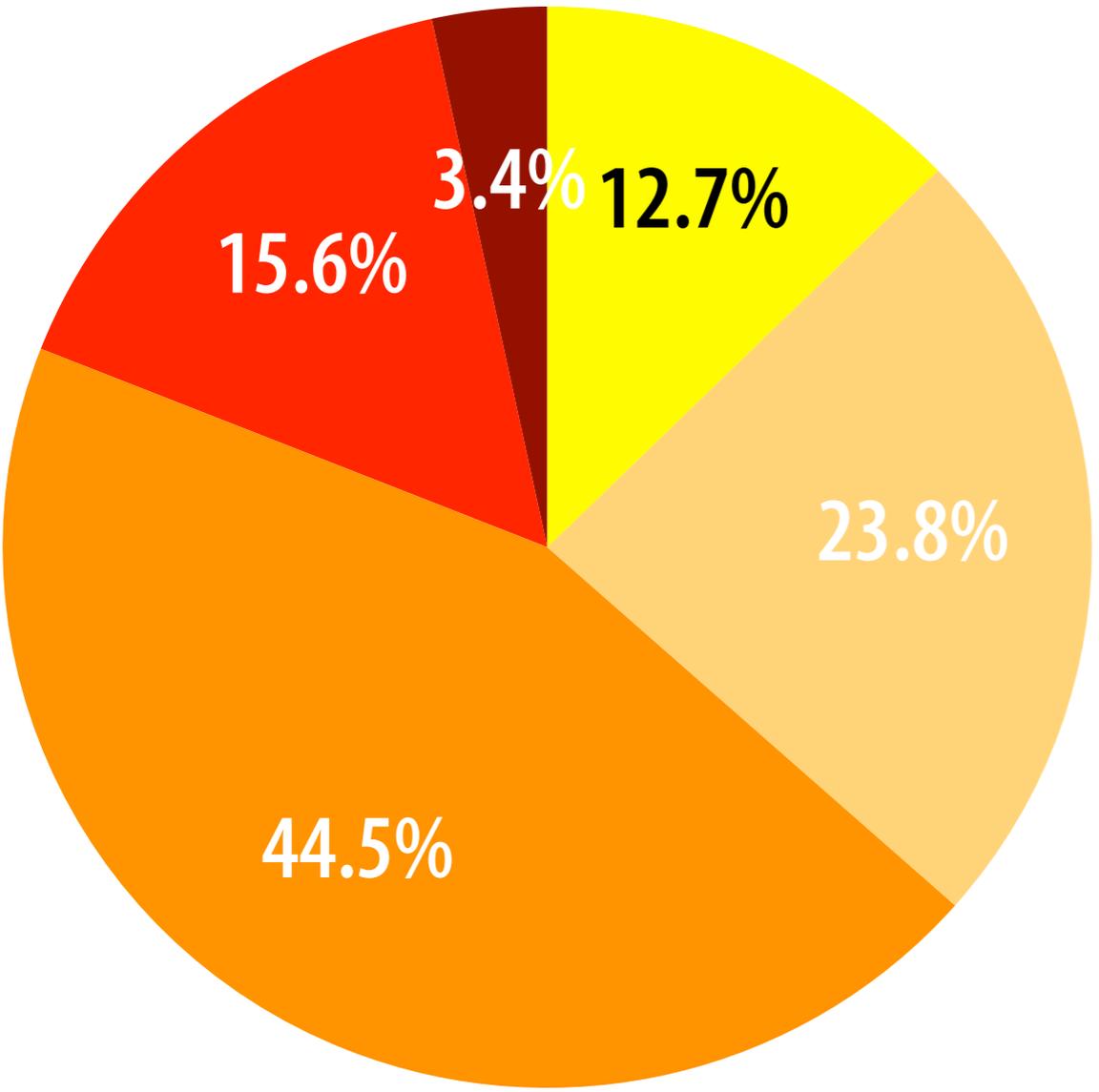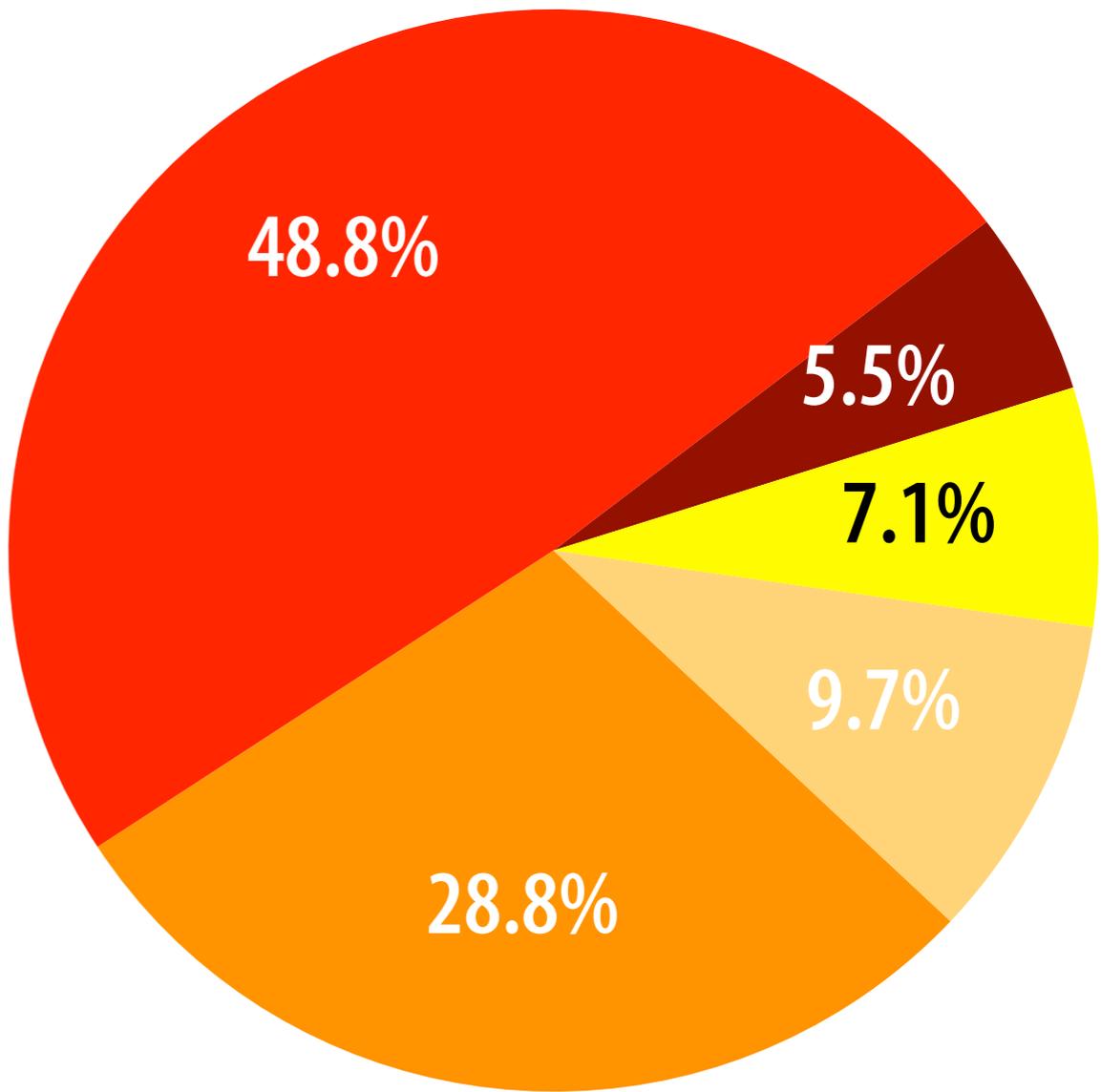
Summary of the Market

- **Population:** We forecast the overall population of Dubai to grow from 3.1m in 2024 to 4.9m in 2029. An increase of 1.8m, led primarily by an increase in ex-pat business people and families

- **Growth Factors:** Committed and intensive public and private sector investment across a range of sectors. Tech-savvy and wealthy end-user demographic profile

- **Metaverse Penetration:** From a modest starting point of 0.7% penetration in 2024, we forecast a rate of 13.7% in 2027 growing to 28% in 2029 by which time all Metaverse initiatives should be fully operational and adopted

- **Monthly Active Users:** We forecast a CAGR of 99.4% from 2024 to 2029. This equates to 22k in 2024, 248k in 2026, rising to 981k in 2028 and 1.3m in 2029

- **Revenues:** From a starting point of $0.04bn in 2024, we forecast revenues reaching $0.67bn in 2026 and $4.54bn in 2029

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