



MAR 2020 - VOLUME II

# Our New Reality

## Is Extended Reality becoming the new norm?

### INTUITION PUBLISHING PTE LIMITED

#### What is Extended Reality?

Extended Reality (XR) is an umbrella name given for the various forms of augmented or virtual reality (AR/VR). In our modern age of digital technology, most people are familiar with some form of XR. You may have seen the Pokémon Go effect of people mindlessly walking the streets looking for virtual Pokémon through their smart phones, making headlines for accidents caused by such use. While XR technology empowers these apps, there are lots of new use cases that are worthy of discussion.

#### What is AR, VR & MR?

AR overlays digital content to a live view of your surroundings, often by using the camera on a smartphone, smart glasses or even contact lenses. This is what AR applications such as Pokémon Go and Google Translate use.

VR is a complete immersion experience that shuts out the physical world. Using VR devices such as HTC Vive, Oculus Rift or Google Cardboard, users can be transported into numerous real-world and imagined environments, helping you learn about different places and ideas through experience.

Mixed Reality (MR) which combines elements of both AR and VR is where real-world and digital objects interact. MR technology is now starting to take off with Microsoft's HoloLens being one of the most prominent early mixed reality devices.

#### Current applications

The power of AR translation is extremely useful and allows you to translate a menu in a foreign country instantly or read signs and instructions by pointing your camera. Being powered by AI and the vast amounts of data held by companies such as Google, the power of this new technology is easily demonstrated. AR can place the answers to your questions in plain view.

VR provides full immersion into another reality, such as 360-degree video & computer games. Google street view & Google Earth have also been upgraded to VR, so now you can fly down to earth and walk virtual streets all over the world. Truly an amazing experience where you can visit any real or imaginary environment.

MR devices are a blend of the two and hold massive potential for communication, collaboration and training. When used in complex technical environments it's easy to see the benefit this technology can bring, from technical support at a distance to emergency services being provided with evacuation instructions for large buildings.

#### The accepted norm

With current advancements in device technology, such as smart contact lenses, the near future may look quite



different. Just imagine being able to read text in foreign languages instantly. Of having real-time information about locations, events, capacity and pricing, all overlaid on your natural vision. All these capabilities could soon become the norm, just as the smart phone experience has.

Most people today have experienced some form of XR. An area where a dramatic increase could emerge is Retail & Advertising. You could select items and place them in your local environment to virtually "try before you buy". Or seeing an overlay of data, ranging from promotions to consumer information in a store. Understanding how XR can enhance the customers shopping experience is important as reports show most consumers now expect retailers to offer some form of XR experience.

#### Business utilisation

Partially due to the launches of Apple's ARKit and Google's ARCore, AR is no longer a future possibility but a certainty. Companies can more easily take advantage of the technology available and develop innovative campaigns, such as the AirWalk virtual popup stores. To sell a number of limited edition AirWalk shoes they created virtual store locations. Customers could download the app, locate the virtual store, and then purchase the shoes. The campaign earned over \$5Million in advertising and the online retail website had its busiest weekend.

#### Trends to look out for

The business uses of devices such as HoloLens are obvious, as demand for remote abilities for highly technical cases are sure to increase across fields. There has been a decline in physical retail as e-commerce continues to grow, but by utilising technology to enhance the retail experience the store is unlikely to disappear, but rather evolve. These are the retail stores of the future; allowing customers to enjoy an effortless experience that harmonizes boutique experience with the convenience of online shopping.

Companies do not need to go all-in on any one technology. Experimentation is key to finding what works for your situation. As consumers are constantly looking for the next wow factor, retail technology and entertainment will blur the lines of the old brick and mortar experience.

## Intuition – Blended Learning

The **Intuition online learning library** consists several tutorials related to this article:

- o Internet of Things (IoT)
- o Robotic Process Automation (RPA)
- o Robo-Advice
- o Artificial Intelligence (AI)
- o Consumer Banking – An Introduction
- o Banking Channel Management

For **Intuition blended learning** related to this article, some of our popular workshops include:

- Artificial Intelligence
- Peak Performance and Agile Thinking – “Mental Preparation Breeds Success”
- Agile Thinking for Entrepreneurial Bankers
- Digital Banking Masterclass

Get in touch with your Intuition account manager at [apacinfo@intuition.com](mailto:apacinfo@intuition.com) for more details or visit <https://www.intuitionapac.com/> to learn more about Intuition APAC's capabilities and service offerings.

### Related News Articles

- Virtual Reality Merchandising and Immersive Learning – Accenture 14 Feb 2019
- Extended Reality part two: Shop and Share Ideas – IBM 08 May 2019
- Preparing for the Risky World of Extended Reality – MIT Sloan Review 17 Dec 2019
- Enter the mirrorworld: How Virtual Reality will shape the 2020s – FT 01 Jan 2020



Download the Asia Perspectives free app to get the latest news and articles.

*The topics covered in Asia Perspectives are current developments or topics currently in the market. Intuition Asia provides bespoke learning solutions, both eLearning and Instructor-led courses. These can also be blended in a program to provide the most effective form of learning. These workshops can be structured as lunch & learns, webinars or full day deliveries. Clients can use these to keep their workforce updated with the latest developments in the market and complete their mandatory CPD learning hours.*