



The \$80 Billion Metaverse Dream: How Mark Zuckerberg Built a World Nobody Wanted to Live In

A) Warm up

1. How much of your working life currently takes place online — and where do you think the limit is?
2. Have you ever heard of the metaverse? What do you know about it?
3. Would you pay \$400 for a piece of technology that let you attend meetings, concerts and shops without leaving your home?

B) Article - How Mark Zuckerberg Built a World Nobody Wanted to Live In

The \$80 Billion Metaverse Dream: How Mark Zuckerberg Built a World Nobody Wanted to Live In

In October 2021, Mark Zuckerberg proudly announced that the future of human civilisation was a place called the metaverse. With Covid-19 still keeping much of the world indoors, life had migrated online to an **unprecedented** degree, and the idea of a richer, more immersive digital existence seemed not just appealing but logical...at least according to Mark Zuckerberg...



The idea was simple: instead of sitting at your desk for a video call, you could put on a pair of VR goggles and find yourself in a virtual boardroom, represented by an avatar that looked like you, moved when you moved, and spoke when you spoke. You could attend concerts, browse shops, and dress your digital self in clothes from Gucci or Ralph Lauren — purchased with real money. The whole thing was accessed through the internet, but instead of looking at a flat screen, you were inside it. Zuckerberg believed in this so deeply that he renamed his entire company after it.

Such was the hype that McKinsey predicted the metaverse would generate up to \$5 trillion in value by 2030. Corporations rushed to appoint chief metaverse officers for fear of being left behind. On other platforms, virtual real estate was already selling for real money, with prime locations fetching up to \$450,000.



Then the platform actually opened its doors... When Meta's metaverse opened in December 2021, early adoption was **underwhelming**, with many potential users **reluctant to** pay \$400 for a headset just to get in. The early experience was described as walking

through a lonely, uninhabited world. Walking itself was a problem, too. For a time, avatars didn't even have legs, which drew widespread mockery on social media.

By 2022, Meta's metaverse had only 200,000 monthly active users. Vishal Shah, Vice President of the Metaverse, noted that employees weren't bothering to use it anymore, as it was starting to get boring - a **glaring** red flag that Zuckerberg failed to act upon.

The early warning signs proved fatal. By March 2026, the project had accumulated over \$80 billion in losses and Meta finally **pulled the plug on** the idea, reluctantly announcing the closure of the metaverse by June 2026.

So was the idea of a parallel universe too far ahead of its time, or is the concept of a virtual world simply one step too far for humans no matter how difficult the real world appears to be? Evidence suggests that consumers simply want technology to **augment** their real lives rather than replace them. Zuckerberg's glaring misjudgement shows that you cannot **get away with** failing to carry out market research, regardless of how much capital you have **to throw at** a product.

The metaverse also suffered from what analysts call a cold start problem: a virtual world needs people in it to be appealing, but people only join when it is already appealing. Zuckerberg overcame this masterfully with Facebook, but failed to **get the metaverse off the ground**. Potentially through **complacency** after previous successes, he also tried to spend his way through this barrier - and discovered that \$80 billion is not enough.



Another **flaw** in the metaverse project was the VR headsets, which were awkward, bulky and introduced friction in the metaverse experience. However, they have since found a loyal following among gamers, suggesting that the \$80 billion loss may not have been a complete waste of money after all. The technology has also been

used in the much slimmer Ray-Ban Meta AI glasses, which look like ordinary glasses, and quietly augment your life: recording videos, playing music, and letting you have a hands-free conversation with an AI assistant while you go about your day. In other words, the metaverse project could be seen as an expensive **pivot** towards something more valuable.



Zuckerberg has now **set his sights** on "personal superintelligence" — an AI companion that understands each user and helps them achieve their goals. The technology has changed. The ambition — to own the next great computing platform — has not.

C) Key Words from Context

Based on the context of the article, can you match the words in the box to the definitions listed below? Then add the word into the example sentence. You may need to change the form of the word to fit the meaning of the sentence.

to throw at	to pull the plug on	a flaw	reluctant to	glaring
to augment	to set one's sights on	underwhelming	complacency	
to get off the ground	unprecedented	to pivot	to get away with	

- Never having happened or existed before; extraordinary: _____
*"The campaign generated an _____ level of consumer interest."
 "The company achieved _____ growth during its first year of trading."*
- Failing to impress or excite; disappointingly weak: _____
*"The product launch was _____, attracting far fewer customers than expected."
 "Critics described the rebranding as _____, arguing it failed to address the company's core problems."*
- Unwilling or hesitant to do something: _____
*"Investors were _____ commit further capital until the company could demonstrate a clear path to profitability."
 "Many consumers were _____ adopt the new technology without seeing evidence that it worked."*
- Very obvious and impossible to ignore, especially in a negative sense: _____
*"The report exposed a _____ gap between the company's stated values and its actual practices."
 "The CEO's decision to expand without sufficient market research was a _____ error of judgement."*
- To bring something to an end, often abruptly: _____
*"After three consecutive years of losses, the board decided to _____ the project."
 "The government threatened to _____ the infrastructure programme if costs continued to rise."*
- To make something greater or more complete by adding something to it: _____
"The company used data analytics to _____ its traditional sales approach."

“Several firms are now using AI to _____ the capabilities of their customer service teams.”

7. To avoid punishment or negative consequences for something: _____

“In a competitive market, companies can rarely _____ poor customer service for long.”

“He assumed he could _____ cutting corners on the safety checks, but the consequences were severe.”

8. To direct a large amount of money or resources at something, often in an attempt to solve a problem: _____

“No matter how much capital they _____ the problem, the underlying business model remained flawed.”

“The board continued to _____ billions of dollars at the project despite clear evidence that consumers were not interested.”

9. To start operating successfully; to make a successful beginning: _____

“The new venture failed to _____ due to a lack of consumer interest.”

“Without sufficient early investment, most start-ups struggle to _____ in their first year.”

10. A feeling of satisfaction with one’s achievements that prevents further effort or awareness of risk: _____

“After years of market dominance, a degree of _____ had set in across the senior leadership team.”

“The company’s failure to innovate was widely attributed to _____ following a period of exceptional growth.”

11. A weakness or defect in something that prevents it from being perfect or effective: _____

“The central _____ in the strategy was its assumption that consumers would change their behaviour overnight.”

“Analysts identified a critical _____ in the business model that management had consistently overlooked.”

12. To change direction or focus significantly, especially in business strategy: _____

“Faced with declining revenues, the company decided to _____ towards subscription-based services.”

“The CEO announced that the firm would _____ away from hardware and focus entirely on software and AI.”

13. To decide to focus effort or ambition on a particular goal or target: _____

“After establishing itself in Europe, the company _____ the US market.”

D) Comprehension

Can you answer the questions below about the text?

14. According to the article, what were two reasons why early adoption of the metaverse was underwhelming when it launched in December 2021?

15. What does the article suggest is the key difference between the success of Facebook and the failure of the metaverse, in terms of how Zuckerberg approached each?

16. True or False: The article suggests that the \$80 billion spent on the metaverse project was entirely wasted. Explain your answer.

17. What is the 'cold start problem' and how did it affect the metaverse?

18. Based on the whole article, what does Zuckerberg's shift from the metaverse to 'personal superintelligence' suggest about his underlying business ambition?

E) Key Words in a New Context

Below you can find a paragraph. Can you fill in the gaps in the paragraph with the words from the box below? You may need to change the form of some of the verbs in the box so that they fit correctly into the paragraph.

unprecedented	to get off the ground	complacency	a flaw
glaring	reluctant to	to pivot	to pull the plug on
			to augment

The Rise and Fall of a Big Idea

When a bold new idea comes along, early enthusiasm can be _____. Yet the road from a promising concept to a commercially viable product is rarely smooth. Many ventures that generate early excitement fail to _____ in any meaningful way. Sometimes the technology exists; what is missing is a genuine consumer need. In other cases, _____ sets in after early success, and leaders stop questioning whether the strategy is still working.

A _____ in many failed ventures is the assumption that throwing money at a problem is a substitute for understanding consumers. When warning signs appear, they are often _____ — and yet management can remain _____ acknowledge them. The wisest leaders respond by being willing to _____ — changing course before the losses become unmanageable. Those who do not risk having to _____ the entire project, having spent vast sums trying to _____ an offering that consumers never needed in the first place.

Answers

C) Key Words from Context

Based on the context of the article, can you match the words in the box to the definitions listed below? Then add the word into the example sentence. You may need to change the form of the word to fit the meaning of the sentence.

1. Never having happened or existed before; extraordinary: **unprecedented**

*"The campaign generated an **unprecedented** level of consumer interest."*

*"The company achieved **unprecedented** growth during its first year of trading."*

2. Failing to impress or excite; disappointingly weak: **underwhelming**

*"The product launch was **underwhelming**, attracting far fewer customers than expected."*

*"Critics described the rebranding as **underwhelming**, arguing it failed to address the company's core problems."*

3. Unwilling or hesitant to do something: **reluctant to**

*"Investors were **reluctant to** commit further capital until the company could demonstrate a clear path to profitability."*

*"Many consumers were **reluctant to** adopt the new technology without seeing evidence that it worked."*

4. Very obvious and impossible to ignore, especially in a negative sense: **glaring**

*"The report exposed a **glaring** gap between the company's stated values and its actual practices."*

*"The CEO's decision to expand without sufficient market research was a **glaring** error of judgement."*

5. To bring something to an end, often abruptly: **to pull the plug on**

*"After three consecutive years of losses, the board decided to **pull the plug on** the project."*

*"The government threatened to **pull the plug on** the infrastructure programme if costs continued to rise."*

6. To make something greater or more complete by adding something to it: **to augment**

*"The company used data analytics to **augment** its traditional sales approach."*

*"Several firms are now using AI to **augment** the capabilities of their customer service teams."*

7. To avoid punishment or negative consequences for something: **to get away with**

*"In a competitive market, companies can rarely **get away with** poor customer service"*

for long.”

*“He assumed he could **get away with** cutting corners on the safety checks, but the consequences were severe.”*

8. To direct large resources at something in an attempt to solve a problem: **to throw at**

*“No matter how much capital they **threw at** the problem, the underlying business model remained flawed.”*

*“The board continued to **throw** billions of dollars at the project despite clear evidence that consumers were not interested.”*

9. To start operating successfully; to make a successful beginning: **to get off the ground**

*“The new venture failed to **get off the ground** due to a lack of consumer interest.”*

*“Without sufficient early investment, most start-ups struggle to **get off the ground** in their first year.”*

10. A feeling of satisfaction that prevents further effort or awareness of risk: **complacency**

*“After years of market dominance, a degree of **complacency** had set in across the senior leadership team.”*

*“The company’s failure to innovate was widely attributed to **complacency** following a period of exceptional growth.”*

11. A weakness or defect that prevents something from being effective: **a flaw**

*“The central **flaw** in the strategy was its assumption that consumers would change their behaviour overnight.”*

*“Analysts identified a critical **flaw** in the business model that management had consistently overlooked.”*

12. To change direction or focus significantly in business strategy: **to pivot**

*“Faced with declining revenues, the company decided to **pivot** towards subscription-based services.”*

*“The CEO announced that the firm would **pivot** away from hardware and focus entirely on software and AI.”*

13. To decide to focus effort or ambition on a particular goal or target: **to set one’s sights on**

*“After establishing itself in Europe, the company **set its sights on** the US market.”*

D) Comprehension

14. According to the article, what were two reasons why early adoption of the metaverse was underwhelming when it launched in December 2021?
Many potential users were reluctant to pay \$400 for a headset just to access the platform. In addition, the early experience was underwhelming — a lonely, uninhabited world populated by avatars without legs, which drew widespread mockery on social media.
15. What does the article suggest is the key difference between the success of Facebook and the failure of the metaverse?
With Facebook, Zuckerberg successfully overcame the cold start problem — building a user base that made the platform attractive to others. With the metaverse, he failed to generate that initial critical mass, and attempted to spend his way through the barrier rather than addressing the lack of genuine consumer demand.
16. True or False: The article suggests that the \$80 billion spent on the metaverse project was entirely wasted. Explain your answer.
False. The article argues that the spending was not a complete waste because Reality Labs produced the Quest VR headsets, which found a loyal following among gamers, and the Ray-Ban Meta AI glasses, which successfully augment everyday life without replacing it.
17. What is the ‘cold start problem’ and how did it affect the metaverse?
The cold start problem is the challenge faced by platforms that need users to be appealing, but cannot attract users until the platform is already appealing. The metaverse suffered from this because it launched into an effectively empty world — there were too few users to make the experience worthwhile, which discouraged further adoption.
18. Based on the whole article, what does Zuckerberg’s shift to ‘personal superintelligence’ suggest about his underlying business ambition?
The article suggests that the underlying ambition has remained constant throughout: to own the next great computing platform and reduce Meta’s dependence on Apple and Google. Whether through the metaverse or AI, Zuckerberg is consistently setting his sights on a platform he controls. The technology changes; the ambition does not.

E) Key Words in a New Context

Below you can find a paragraph. Can you fill in the gaps in the paragraph with the words from the box below? You may need to change the form of some of the verbs in the box so that they fit correctly into the paragraph.

The Rise and Fall of a Big Idea

When a bold new idea comes along, early enthusiasm can be **unprecedented**. Yet the road from a promising concept to a commercially viable product is rarely smooth. Many ventures that generate early excitement fail to **get off the ground** in any meaningful way. Sometimes the technology exists; what is missing is a genuine consumer need. In other cases, **complacency** sets in after early success, and leaders stop questioning whether the strategy is still working.

A **flaw** in many failed ventures is the assumption that throwing money at a problem is a substitute for understanding consumers. When warning signs appear, they are often **glaring** — and yet management can remain **reluctant to** acknowledge them. The wisest leaders respond by being willing to **pivot** — changing course before the losses become unmanageable. Those who do not risk having to **pull the plug on** the entire project, having spent vast sums trying to **augment** an offering that consumers never needed in the first place.