

Top 10 Tech Trends in Media in 2022 (Part I)

New Year's Eve celebrations ushered in 2022 with a muted blare, as the Times Square crowd dropped from the usual [1 million revelers](#) to a mere [15,000](#). We started out 2022 by launching our first [Emerging Technology Trends Report](#) highlighting 10 notable areas and addressing the technology itself, as well as how these developments have driven new legal and regulatory demands. The [Consumer Electronics Show](#) made a quiet splash after the omicron variant led major media and technology companies to cancel in-person appearances in Vegas. [Digital Hollywood](#) went virtual, staying true to its name, if not to its original plan. Fast-forward to the spring and the show did go on, with [SXSW 2022](#) and other in-person conferences making a tentative comeback. For all things media and tech, 2022 promises to be a blockbuster year. After all, we saw unprecedented disruption in 2021 when technology, media, and the pandemic converged to make it *the* year for the [metaverse](#), [NFTs](#), [games](#), [OTT](#), and [podcasts](#). In the next three posts, this "media meets tech" lawyer shares a take on the major tech trends in media and entertainment for 2022, starting with the top four.

1. **All Things Meta.** During 2021, we all heard a lot about the [metaverse](#), from Facebook changing its name to [Meta](#) to how we were all going to work, game, and socialize through [well-wardrobed avatars](#) in new, expansive virtual worlds. Anticipation is building as Meta and others continue to develop the metaverse, and consumer adoption slowly begins to ramp up.

The year 2022 is primed to be a pivotal time for AR, VR, and the metaverse, though the developments are likely to be more evolutionary than revolutionary. [Technology companies](#) are flocking to the space to develop the key software, hardware, and platforms that will be crucial to the future of the metaverse. We expect to see incremental improvements in AR/VR tools, AR/VR content, and [AR/VR experiences](#). As AR/VR gradually becomes mainstream, every media company will need to forge a plan for what their brands and content will look like in this [new world](#).

2. **NFTs.** [NFT](#) was another huge buzzword in 2021, attracting perhaps even more attention than the metaverse. NFTs (non-fungible tokens) first upended the art market after *Everydays: The First 5,000 Days* clocked in the [third-highest price](#) by a living artist in Christie's history. The \$69 million paid by the auction winner gave him ownership not of a physical piece of art but rather the original digital file of a collage composed of 5,000 images, made by a digital artist named Beeple.

NFTs soon found their way to the music industry. Kings of Leon became the first band to release an album as an NFT. [Music NFTs](#) offer everything from ownership of original albums to front-row concert tickets, VIP backstage passes, face-to-face time with artists, and other memorabilia and experiences.

NFTs have, of course, made their way to Hollywood ... and into [the federal district court in Los Angeles, California](#). Earlier this year, Quentin Tarantino, the well-known screenwriter and director of the cult classic *Pulp Fiction*, launched the [Tarantino NFT collection](#), including seven NFTs based on the movie. The first "drop" was on January 17, but not before Miramax, which produced, financed, and distributed the movie, [sued Tarantino](#), claiming he had no [right to mint](#) any *Pulp Fiction* NFTs without the studio's approval (and share!).

Movie NFTs are evolving and borrowing liberally from the traditional movie studio's usual playbook. [Stoner Cats](#), a production backed by Mila Kunis, became the first NFT animated collection and limited viewership of the series exclusively to NFT holders. The first NFT feature film release, titled [Zero Contact](#) and starring

Anthony Hopkins, issued "Elite Edition" and "Platinum Edition" NFTs, offering an exclusive mix of viewership rights, VIP experiences, and even a chance to appear in the film. With an ICO expected in March 2022, [Prizefighter: The Life of Jem Belcher](#), a feature film starring Russell Crowe, stands to become the first production that allows movie funders to receive an equal share of profits proportionate to their initial investment. Through a mix of tiering, bundling, and windowing, the film and TV industry will surely seek to fine-tune their NFT strategies across different price points, packages, and levels of exclusivity.

3. **Games, games, games.** As the [video game](#) industry becomes bigger than the movie industry and [Generation Z](#) spends more time gaming than watching live television, Hollywood and Madison Avenue have had to take notice. Just consider the "you can't buy this" kind of buzz that in-game events like [Fortnite's Ariana Grande](#) concert or [Star Wars premiere](#) generate for gaming franchises and the artists who participate.

For movie studios, record labels, and other entertainment companies, gaming platforms have become a key communications channel to connect to this growing bench of tastemakers. Whether you are looking to promote a brand, a show, or a personality, all you need to do is get in front of the [right gaming audience](#).

For gaming companies, partnerships with iconic film franchises, TV shows, and popular celebrities and musicians give them and their users access to [bragging rights, the hippest fashion items, the most exclusive events](#), and, most importantly, that cool factor that leads to increased fandom, in-game activity, and purchases. With global gaming revenues expected by some estimates to top [\\$200 billion](#) in 2022, gaming, media, and technology companies alike are looking to tap into these dedicated fan bases.

It might take all of 2022 to absorb how recent announcements like [Take-Two Interactive's acquisition of Zynga](#) and [Microsoft's acquisition of Activision Blizzard](#) will transform the gaming industry. What is clear is the power of gaming, not only as it relates to video game companies but also as it affects every direct-to-consumer business hoping to grow its audience.

4. **Monopsony.** No, monopsony is not a technology, but a term emanating from Big Tech. [Monopsony](#) means one buyer. As the inverse of monopoly, monopsony refers to a market condition where a dominant buyer can use its market power to squeeze out suppliers, resulting perhaps in lower prices but also in less product diversity and innovation in the marketplace.

Today's monopsonies just might be the Big Tech companies that control the devices, platforms, and marketplaces we all go to for everything from app downloads to online shopping. If [monopsony](#) catches on as a rallying cry against Big Tech, regulators, legislators, and judges could embark on antitrust-inspired measures that significantly change how consumers consume and how producers distribute their songs, shows, and games across all of these platforms and marketplaces.

That's a wrap for Part I of our *Top 10 Tech Trends in Media for 2022*. Be sure to look out for Parts II and III, when we cover everything from OTT and FAST to podcasts and holograms. In the meantime, download our full [2022 Emerging Technology Trends Report](#) and learn more about the emerging technologies in not only the digital media industry but many more. Follow us on social media @PerkinsCoieLLP, and if you have any questions or comments, contact us here. Learn more about our Digital Media & Entertainment, Gaming & Sports industry group [here](#), and check out our podcast: [Innovation Unlocked: The Future of Entertainment](#)

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