

Tencent creates its own metaverse-driven division!

Tencent, the Chinese multinational technology and Entertainment Company, announced the creation of its own metaverse-focused division. This division, known as the extended reality unit, covers all Metaverse related activities, including hardware and software development. Reports indicate that the company intends to employ more than 300 employees in the unit. The division will be headed by current Global Chief Technology Officer Li Shen and will be part of the company's entertainment division. Although not much is known about the direction of the unit, Reports indicate that the company will produce both software and hardware products for [Metaverse](#). It is worth mentioning that by producing AR and XR hardware, Tencent could be a strong competitor for companies like Meta and Microsoft in the East. The extended reality unit supposedly has been under wraps since earlier this year. Other companies, like Meta, have also invested in metaverse devices and platforms, seeking to be the first to introduce a cohesive virtual reality platform. However, this leads to exorbitant costs in the R&D area, as Meta acknowledged recently.

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