



# How Brand Owners Can Protect Their IP Rights in the Meter verse

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## Introduction

In today's world, technological advancement is on the rise. From digital world to virtual goods and services, from ethereum to bitcoin, and everything in between. These innovations are altering the narrative, bringing us all closer to a digital world. With technology like the metaverse and NFTs, for example, people can now live and transact with each other in a virtual space just as they can in the physical world. For instance, in February, 2022, MTN purchase 144 plots of digital land in the Africarare Metaverse Ubtuntuland for an undisclosed [1]. With this transaction, they became the first Africa Company to enter the Metaverse. Simply put, the metaverse is a digital space where you can feel physically present as you interact with other users and objects in a virtual environment. There are a number of ways to define the metaverse, but the simplest approach may be to see it as an environment that blurs the line between a virtual world and the real world, on the other hand, are Non-fungible tokens. Non-fungible" more or less means that something unique and can't be replaced with something else. NFTs can really be anything digital, but a lot of the current excitement is around using the tech to sell digital art. No doubt, programs and technologies relating to the metaverse will be developed, patented, and litigated in the near future. Inventors will confront legal challenges relating to patentable subject matter and the race to be the first to generate unique, valuable, and non-obvious metaverse inventions [2]. So, what should IP owners consider? Although "metaverse" means "beyond the cosmos," it will, however, not be beyond the reach of earthly law. Therefore, there is a need for IP owners, brand owners in particular, to develop a strong IP portfolio in the real world for effective IP protection in the metaverse. This paper, therefore, seek to make an appraisal of the legal framework for IP protection and how brand owners can protect their IP in the metaverse. It should be noted that there are various laws that protect IP rights, and they differ from one country to another in term of regulations and compliances. Also, IP protection is generally territorial in nature, which basically means that their protection is confined to the territory where registration was granted. In view of this, the appraisal of these laws would be restricted to IP rights generally as it's relate to brand owners [3]. Trademarks are symbols, word, or a word used to differentiate a product or service from all others of its kind and recognizes the source company's ownership of the brand. In most cases, your brand is your trademark and you can protect it under IP by registering it at the Trademark Office. However, as pointed out earlier, this, does not offer protection in other jurisdiction as IP rights are territorial in nature. For the mark to enjoy protection in other jurisdiction, there are two approaches to it. An applicant can file different applications in various jurisdictions where they wanted their mark to be protected. In the alternative, an applicant can follow the international route. There is what is known as the Madrid System, which is for the international registration of marks. It consists of two treaties: the Madrid Agreement and the Madrid Protocol [4]. The Madrid System was established by the Madrid Agreement. However, now it is, de facto, a non-operational treaty, since it is no longer possible to become a member of the Madrid Agreement alone, and no more registrations can occur under the Agreement only. The Madrid System is therefore governed by the Madrid Protocol, which was concluded with a purpose to modernize and streamline the international registration process [5]. This system allow an applicant to file a single international application and paying one set of fees for the protection of mark in more than 100 countries.

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## Conflict of Interest

None

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