

# FACEBOOK REBRANDS AS META TO EMPHASISE 'METAVERSE' VISION

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Facebook debuts its new company brand, Meta.

Facebook CEO Mark Zuckerberg said his company is rebranding itself as Meta in an effort to encompass its virtual-reality vision for the future, what Mr. [Zuckerberg calls the "metaverse."](#)

Skeptics point out that it also appears to be an attempt to change the subject from the [Facebook Papers](#), a leaked document trove so dubbed by a consortium of news organizations that include The Associated Press. Many of these documents, first described by former Facebook employee-turned-whistleblower Frances Haugen, have revealed how Facebook ignored or downplayed internal warnings of the negative and often harmful consequences its social network algorithms created or magnified across the world.

Facebook asks employees to preserve internal documents for legal inquiries

Mr. Zuckerberg says he expects the metaverse to reach a billion people within the next decade. [The metaverse](#), he says, will be a place people will be able to interact, work and create products and content in what he hopes will be a new ecosystem that creates "millions" of jobs for creators.

The announcement comes amid an existential crisis for Facebook. It faces heightened legislative and regulatory scrutiny in many parts of the world following revelations in the Facebook Papers.

In explaining the rebrand, Mr. Zuckerberg said the name "Facebook" just doesn't encompass "everything we do" any more. In addition to its primary social network, that now includes Instagram, Messenger, its Quest VR headset, its Horizon VR platform and more.

Apple once threatened Facebook ban over West Asia maid abuse

"Today we are seen as a social media company," Mr. Zuckerberg said. "But in our DNA we are a company that builds technology to connect people." The name of the Facebook social network will not change.

Metaverse, he said, is the new way. Mr. Zuckerberg, who is a fan of classics, explained that the word "meta" comes from the Greek word "beyond."

A corporate rebranding won't solve the myriad problems at Facebook revealed by thousands of internal documents in recent weeks. It probably won't even get people to stop calling the social media giant Facebook — or a "social media giant," for that matter.

Facebook dithered in curbing divisive user content in India

But that isn't stopping Mr. Zuckerberg, seemingly eager to move on to his next big thing as crisis after crisis emerges at the company he created.

While largely dismissing revelations from the the Facebook Papers as unfair criticism, Mr. Zuckerberg has focused on building a virtual environment you can go inside of instead of just looking at on a screen.

Just as smartphones replaced desktop computers, Mr. Zuckerberg is betting that the metaverse will be the next way people will interact with computers — and each other. If Instagram and messaging were Facebook's forays into the mobile evolution, Meta is its bet on the metaverse. And what's better than a name change to show how serious he is?

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The tech giant also launched Pixel Pass, a subscription service starting at \$45 per month for U.S. customers that will include the Pixel 6 and access to the premium versions of YouTube and YouTube Music.

For the fourth quarter, JPM expects iPhones to bring in revenue of \$46 billion after selling 58 million units, marginally higher than Wall Street's forecast of \$41 billion.

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