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Executive Summary

VREx is a Virtual and Augmented Reality (VR/AR) game company. By allowing interaction using natural body movements, VREx games are intuitively entertaining.

Problem

What do you hate about mobile and PC games? They do not reflect the way we play games in the real world. Traditional input devices -- such as the mouse, keyboard, touch screen, and gamepad -- significantly reduce engagement, and full immersion is stunted due to the limited visual range provided by current computer monitors.

Solution

Things are about to change with the coming VR/AR computing revolution. 360-degree displays are now enabling fully immersive environments. Modern 3D audio can accurately mimic real world sounds. Body movements can be tracked with increasing precision. Interaction in video games is quickly becoming as natural as with games in the real world. All that remains is to build games that take advantage of these technologies.

Competitive Advantage

VREx builds algorithms that mimic realistic hands and flesh. It allows players to see and use their bare hands within the virtual environment to naturally interact with game objects in VR/AR. Realistic wounds appear as in-game heroes or villains are injured. With our technology, good lore, aesthetic, and game mechanics, our fantasies can become ever closer to reality.

Competition

The VR/AR game industry is nascent. There is certainly no known "killer app" or a "right" way of building games on this new platform. Most existing game companies envision porting their existing games to VR/AR; VREx believes in creating completely new games that meet and surpass players' expectations in a virtual world using human senses. VREx is about interacting naturally with games and creating experiences that we can only begin to imagine.

Target Market

The VR/AR revolution is expected to hit in 2016. The target market is the gaming community. There is no official estimate of units except that the market size is \$5B (2016), growing to \$150B (2020) according to Digi-Capital and BI Intelligence.

Marketing and Sales

Games will be distributed through VR/AR App Store.

Business Model

VREx will create original titles for distribution on the VR/AR App Store. Generally, App Stores take 30% from the gross sales, while the other 70% goes to the developers. VREx is expected to build at least one game per year per team of 4 people. Games will be sold between \$5-\$10 with additional In App purchases. At a break even operation, VREx must sell at least 10,000 units per year to generate at least \$35,000 revenue.

Project Status

The VREx team of 5 people is currently funded through a DOST Grant. Operating for less than 6 months, the team has already created a proof of concept game in VR. It is expected that the game will be completed in H1 of 2016 for eventual launching as the first product.

Management Team

The VREx team aims to create a horizontal organization as much as possible. While Dr. Rowel O. Atienza heads the team, all ideas and issues are debated, argued, and refined on a daily basis. The best ideas are executed by the team. Our team is comprised of a physicist (Mabelle Saludares), computer engineers (Ryan Blonna and Vivencio Fuentes), and an artist (Joel Casimiro) -- all of whom are from the University of the Philippines (Diliman campus). VREx is very particular in instituting and establishing a culture of creativity and cooperation.