

# The year in tech: Elon Musk, the metaverse and the Online Safety Bill

It has been a year of drastic change in the tech sector, with [Elon Musk](#) taking over at [Twitter](#) while an economic downturn sparked major shake-ups and staff cuts across the industry.

In the UK, the scrutiny of social media platforms intensified as the inquest into the death of [Molly Russell](#) examined whether sites had played a role in her death, and debate around the still-delayed Online [Safety](#) Bill has also continued.

Here is a look at some of the biggest tech stories of the year.

## – Elon Musk's Twitter takeover

The big tech story of the year started in April when Twitter company filings revealed that billionaire Tesla and SpaceX boss Elon Musk had quietly built up a substantial percentage of shares in the company.

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A frequent tweeter, Mr Musk had begun expressing an interest in how the platform was being run at the start of the year as he debated online with his followers about Twitter's purpose as part of global discourse.

Things quickly accelerated and Twitter announced that their new biggest shareholder had been offered a place on the board, but just days later the Tesla boss reversed his decision to join it and instead submitted an offer to buy the company and take it private.

After months of publicly sparring with Twitter executives and pulling out of the deal briefly, Mr Musk completed the deal in late October and celebrated with a tweet that included a bad sink pun.

The chaos that many experts and commentators predicted would come with a Musk-led Twitter then began to play out quickly – around half of the company's global workforce was laid off, content moderation was loosened and Musk himself engaged with conspiracy theories and right-wing personalities on the site.

Some experts and analysts reported drastic spikes in hate speech on the site.

Meanwhile, nervous advertisers started to pause their ad spend on the platform – diminishing a vital revenue source for the company.

The Tesla boss' remedy for this was to launch a new subscription service that enabled any user to be verified on the site simply by paying a monthly fee, but this system had a chaotic rollout which saw some use the scheme to impersonate public figures and spread abuse and misinformation, which saw the launch paused and pushed out again several weeks later.

The constant controversies sparked debate over Twitter's place in public discourse and even its future as users began to move

to a handful of rival sites.

As questions swirled over Musk's leadership of the company, he toyed with the idea of standing down as chief executive – he hosted a poll where Twitter users told him he should step down, but he appeared to ignore that result for several days before finally confirming he would step aside as soon as he finds someone “foolish enough” to take on the role.

As 2022 draws to a close, the damage to Twitter and Mr Musk's reputations remains substantial after a messy few months, with no clarity and only uncertainty on what lies ahead in 2023 for what is a vital online tool for many.

### **– The tech sector downturn**

It has been a difficult year across the board for the tech industry, as the global economic slowdown hit firms hard after the pandemic years where many had seen substantial growth as millions more people moved online during lockdowns.

As the world slowly moved back closer to normality, online revenues fell back too, particularly in advertising, and as the global economy also began to struggle, spending in general but in particular advertising spending dropped further – leaving some of the biggest tech firms with shortfalls that needed addressing.

The result has been major job cuts at some of the biggest firms.

Aside from Elon Musk's halving of Twitter's global workforce of more than 7,000, Facebook parent firm [Meta](#) cut 11,000 jobs globally while Snapchat and Microsoft also made cuts during the year.

The downturn shook the confidence of investors, who for some time had felt the biggest names in the tech sector were almost above the impact of general global economic headwinds.

## **– Problems at Meta**

For one company in particular, the economic difficulties of 2022 have shone a light on broader issues inside the company.

Mark Zuckerberg's Meta is currently pouring billions of dollars a year into the idea of the metaverse – the 3D virtual world the Facebook founder believes will become the next version of the internet, where people will meet, socialise, work and visit to be entertained.

Accessed through virtual reality headsets, the metaverse is envisioned as a way people can go anywhere and see anything, as well as interact with others through virtual avatars of themselves.

Meta says the possibilities could involve things like holding a virtual work meeting on the International Space Station or taking a primary school history class to ancient Rome.

Crucially, it does not yet exist in any substantial form and the technology underpinning it – VR – still has not caught on as a mainstream product nearly a decade after being brought to consumers.

In addition, many experts are sceptical if the idea on the scale Mr Zuckerberg is imagining is even remotely possible or likely.

In short, many believe the Facebook founder is taking a very high-risk, expensive gamble on the future of his company, just at a time when economic conditions are worsening.

Meta's financial results have shown steady decline this year – how long will investors allow that to continue before asking for a rethink on the metaverse?

## **– The Molly Russell inquest**

In a landmark moment for social media, an inquest concluded

that schoolgirl Molly Russell had died while suffering from the “negative effects of online content”.

Coroner Andrew Walker said online material viewed by the teenager on sites such as Instagram and Pinterest “was not safe” and “should not have been available for a 14-year-old child to see”.

Molly ended her own life in November 2017 after viewing suicide and self-harm content online.

The ruling was called a “global first” by online safety campaigners and identified as a watershed moment for potential regulation of the sector.

With new rules around internet safety – particularly in relation to children – being considered in a number of countries and regions around the world, Molly’s father Ian, who now campaigns for more online safety, said he hoped the conclusion would be an “important step in bringing about much-needed change” and asked Meta chief Mark Zuckerberg to “just listen ... and then do something about it”.

In the UK, the Online Safety Bill is still making its way through Parliament after repeated delays, but it is hoped this landmark decision will help focus minds and ensure a robust bill to protect children is passed.

### **– The Online Safety Bill wait goes on**

The repeatedly-delayed online safety legislation is still yet to become law and has now been through multiple reframings, leaving many supporters of the Bill frustrated and concerned over its future.

Having started the year seemingly close to getting on the statute book, the political drama inside the Conservative Party saw the Online Safety Bill’s return to Parliament pushed back to the autumn – only for further delay and more reframing

to take place.

Now some see it as too much of a mess to ever be effective as regulation.

The Bill has become controversial because of the debate around the need to curb offensive material spreading online while also protecting free speech.

The “legal and harmful” duties in the Bill were seen by some as a necessary step to stop people from being exposed to potentially harmful content such as that promoting eating disorders which currently falls below any illegal threshold.

However, free speech campaigners said this could lead to the policing of legal speech and new Culture Secretary Michelle Donelan removed those measures last month.

Some campaigners have argued this waters down the Bill too much and will not adequately protect people, as the debate over the scope of the Bill continues.

Will 2023 finally see it come into law?