Summary of Side Event Leveraging the metaverse in cities to achieve the SDGs

4 May 2023 from 13:15-14:45 hours EST

Background on the event (one paragraph)

The International Telecommunication Union (ITU), together with the Kingdom of Saudi Arabia jointly organized the STI Forum 2023 "Side Event – Leveraging the metaverse in cities to achieve the SDGs".

While the metaverse is still in its nascency, there is already potential for consumers, businesses, organizations and cities to advance their pathway towards achieving the Sustainable Development Goals. The metaverse could be effectively harnessed to transform and enhance education, improve the livelihood of inhabitants and generate income, provide access to public and private services, strengthen global cooperation and community building, boost citizen engagement and enable new cooperative and collaboration models.

As the metaverse evolves, safe and meaningful innovation environments need to be established to create a positive impact on the SDGs. The public and private sectors, academia, and international organizations must work together to raise awareness in this area and develop a solid foundation for the metaverse to best support the SDGs.

Key Issues discussed (5-8 bullet points)

- The session explored the opportunities and challenges of building smart sustainable cities in the metaverse. Highlighting critical issues that have to be addressed such as urbanization, climate change and social inequality. The session also emphasized the incredible opportunity that the metaverse presents in promoting smartness and sustainability while accelerating towards the achievement of the SDGs.
- Speakers highlighted the ever-growing existing metaverse application for smart cities and how innovations in quantum computing will unleash the true potential of the metaverse.
- They also emphasized that along with the growth of the metaverse, numerous emerging trends have surfaced such as virtual real-estate, virtual fashion, virtual education and virtual labor.
- The speakers also discussed that even with the accelerated growth of the digital economy, and the metaverse that it critical that we ensure its sustainability.
- Speakers stressed some of the challenges and key policy implication of the metaverse including privacy, safety, cybersecurity, inclusivity, accessibility, sustainability, interoperability and governance.
- Speakers emphasized the importance of developing policy and regulation for the metaverse along with best practices and guidelines for city officials.

Key recommendations for action (5 - 6 bullet points)

• The speakers recommended that multilateral and multistakeholder collaboration must occur in order to allow for human centric development of the metaverse. They also

highlighted that inclusive policymaking is key to tackling the challenges brought forth by the metaverse.

- Speakers also highlighted that standards and guidelines along with legal and regulatory support is needed to ensure that we capture the metaverse enabled economic opportunity.
- The speakers recommended leveraging the metaverse as tool in city's toolboxes to help address and achieve the sustainable development goal. Through the metaverse, cities around the world can work together to solve complex global challenges such as inequality, climate change and health. The metaverse can also facilitate education, innovation and technology, which is crucial in achieving the SDGs.
- The session emphasized the importance of collaborating on the development of international standards and invited everyone on the session to join the newly established <u>ITU Focus Group on the metaverse</u>. The group analyses the technical requirements of the metaverse to identify fundamental enabling technologies in areas from multimedia and network optimization to digital currencies, Internet of Things, digital twins, and environmental sustainability.
- During the session, a new Executive Briefing on metaverse was officially launched by ITU and UNTWO along with a new ITU webpage con ITU's activities on metaverse: <u>www.itu.int/metaverse</u>