Unleashing the potential of the metaverse

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Director of the ITU Telecommunication Standardization Bureau

8 June 2023

Exploring the metaverse
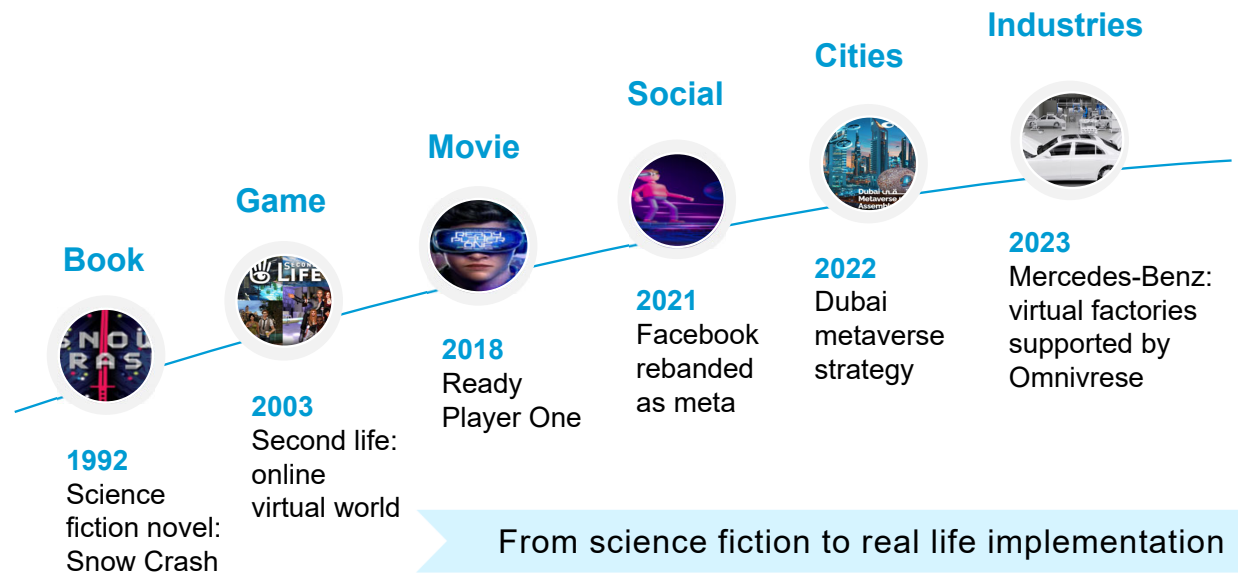
Why does it matter?

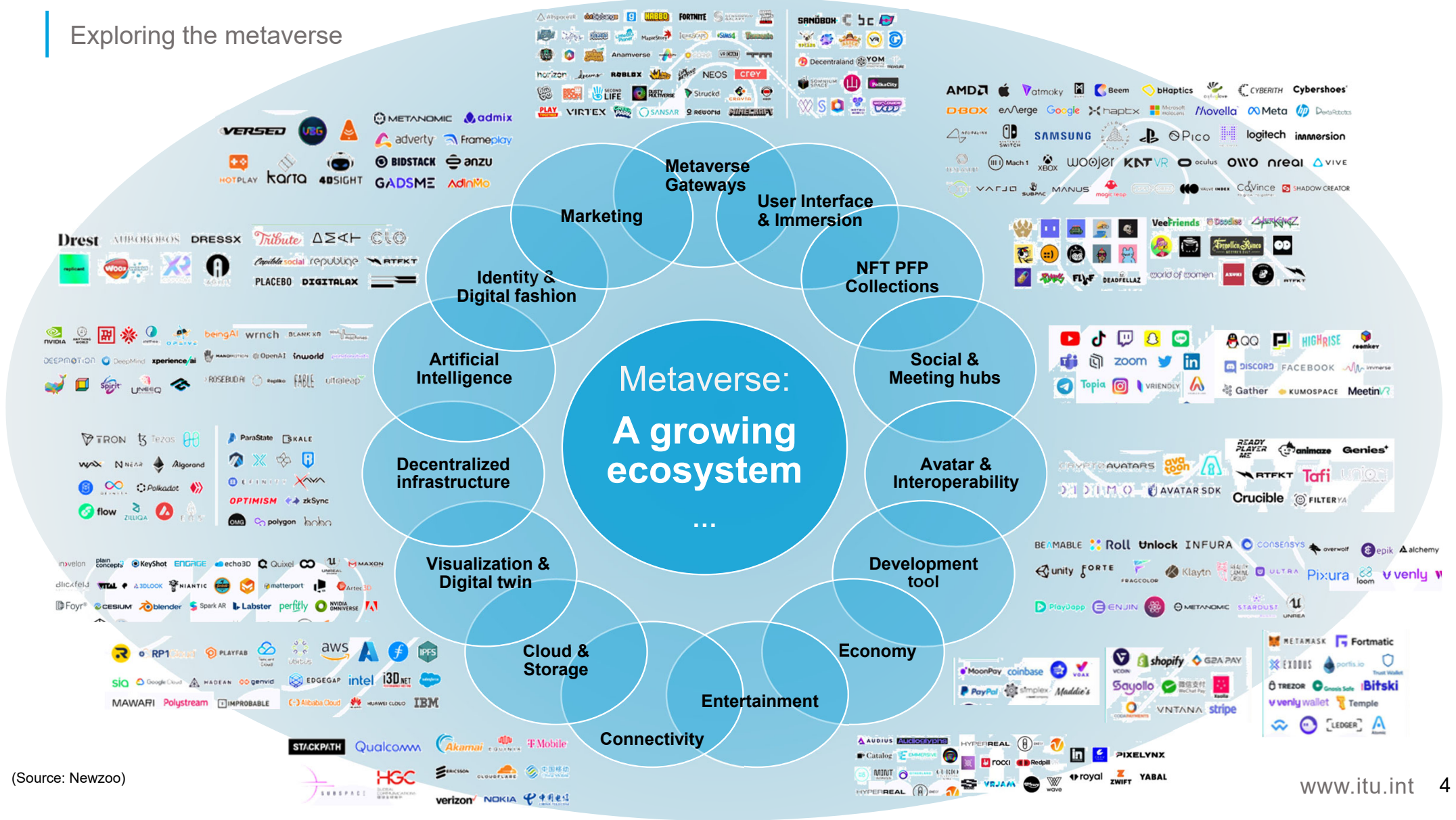# Metaverse: No Longer a Game but a Game Changer

By **2024**, the global metaverse revenue could reach

~$800 billion

61% of people look forward to interacting with family and friends in the metaverse

By 2030, the global revenue of digital twin and simulation and industrial XR revenue will hit

~$100 billion

Industries

Cities

Social

Movie

Game

Book

2023
Mercedes-Benz: virtual factories supported by Omnivrese

2022
Dubai metaverse strategy

2021
Facebook rebanded as meta

2018
Ready Player One

2003
Second life: online virtual world

1992
Science fiction novel: Snow Crash

From science fiction to real life implementation

(Source: Bloomberg, WEF, ABI research)

Metaverse Gateways

User Interface & Immersion

Marketing

NFT PFP Collections

Identity & Digital fashion

Social & Meeting hubs

Artificial Intelligence

Metaverse: **A growing ecosystem** ...

Avatar & Interoperability

Decentralized infrastructure

Development tool

Visualization & Digital twin

Economy

Cloud & Storage

Entertainment

Connectivity

(Source: Newzoo)

Unlocking Opportunities of Digital Transformation for Cities and Industries

Education & metaverse: Stanford University launched a class in the metaverse in 2021

Cities & metaverse: Dubai Metaverse Strategy was launched in 2022

Industrial metaverse: Mercedes-Benz designs virtual factories with Nvidia Omniverse in 2023

Infinite imagination…

**Hospital in São Paulo performs first metaverse surgery**

Bringing Legal Implications in the Metaverse to the Real Life

Colombia court held a hearing in the metaverse

- **Positive feedback**

  - A neutral space for all parties

  - Free exchange of information

  - Help conceal the identity of protected witnesses

  - …

- **Concerns**

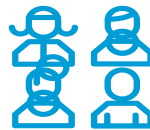 - Access to hardware and equipment

  - User privacy

  - **…**

Footage: Vicky Quiñones, YouTube
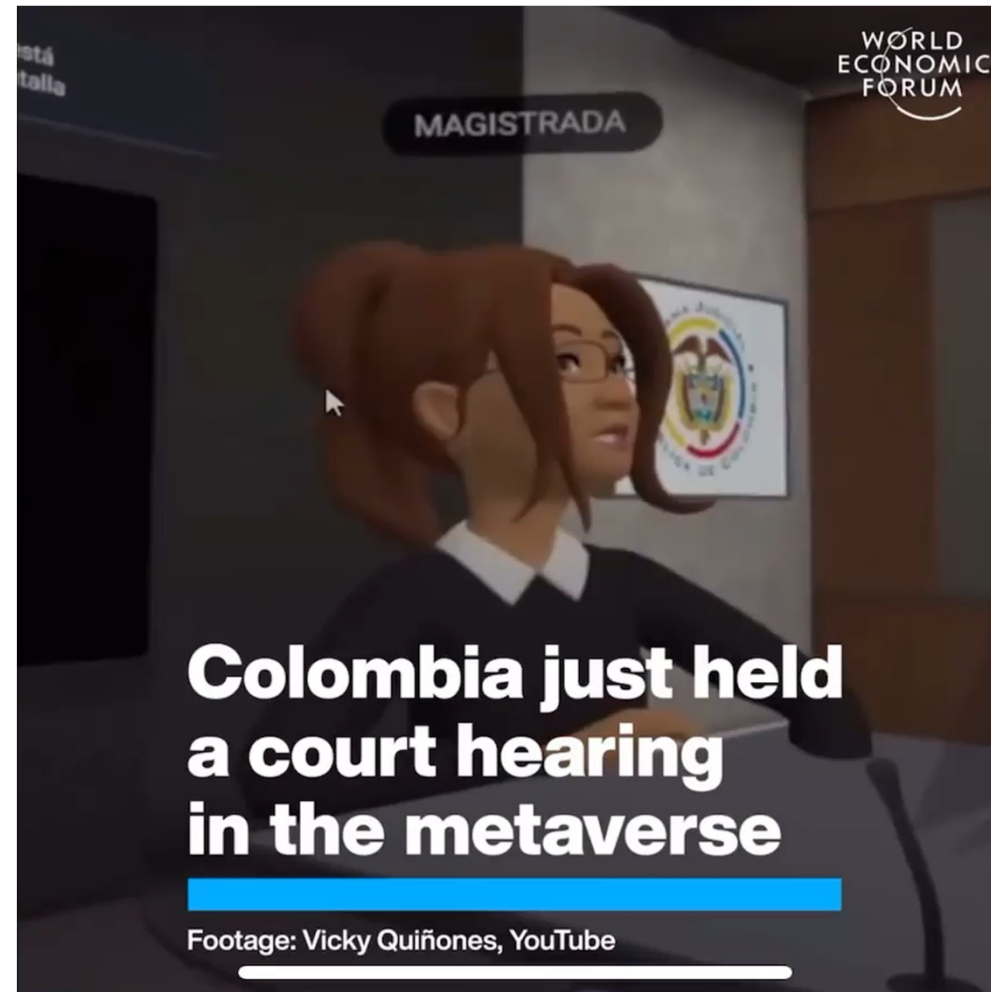
Unveiling Regulatory Challenges in the Metaverse
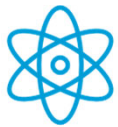
Interoperability	Digital identify	Inclusivity	Data compliance	Payments

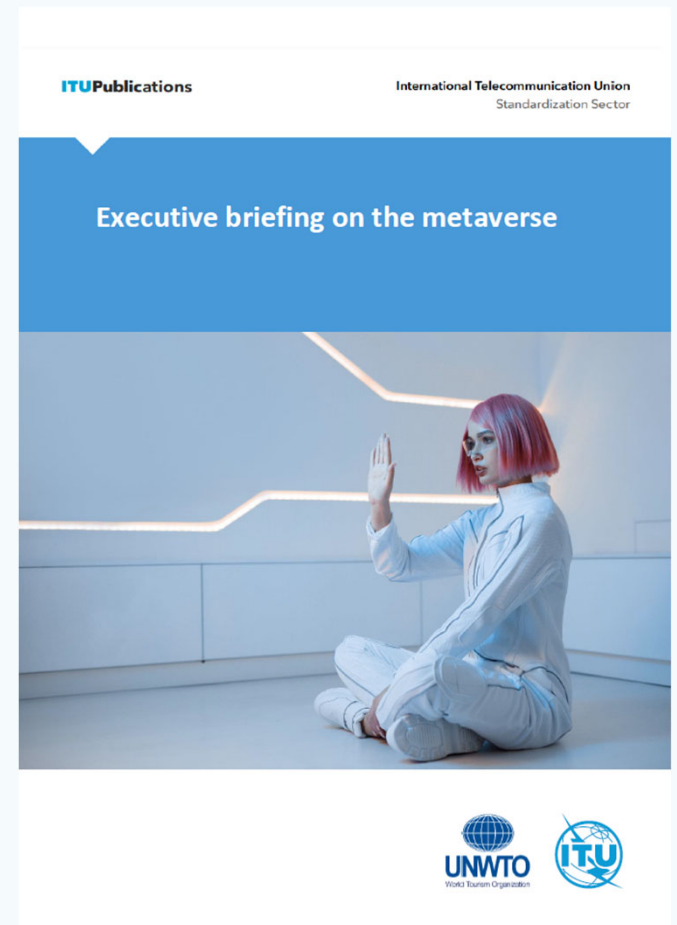| Institutional and governance	Ethics	Digital divide	Security	Asset ownership

...

Focus Group on metaverse

Building an open and interoperable metaverse

Upcoming 2nd FG-MV meeting:
4-6 July 2023, Shanghai, China

ITU activities on the metaverse can be found at: www.itu.int/metaverse

ITU Focus Group on metaverse (FG-MV)

A unique collaboration platform to shape an open and interoperable metaverse

TASK GROUP

Collaboration

WORKING GROUP 1

General

WORKING GROUP 2
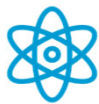
Applications & Services

WORKING GROUP 3

Architecture & Infrastructure

WORKING GROUP 4

Virtual/Real World Integration

WORKING GROUP 5

Interoperability

WORKING GROUP 6

Security, Data & PII Protection

WORKING GROUP 7

Economic, Regulatory & Competition Aspects

WORKING GROUP 8

Sustainability, Accessibility & Inclusion