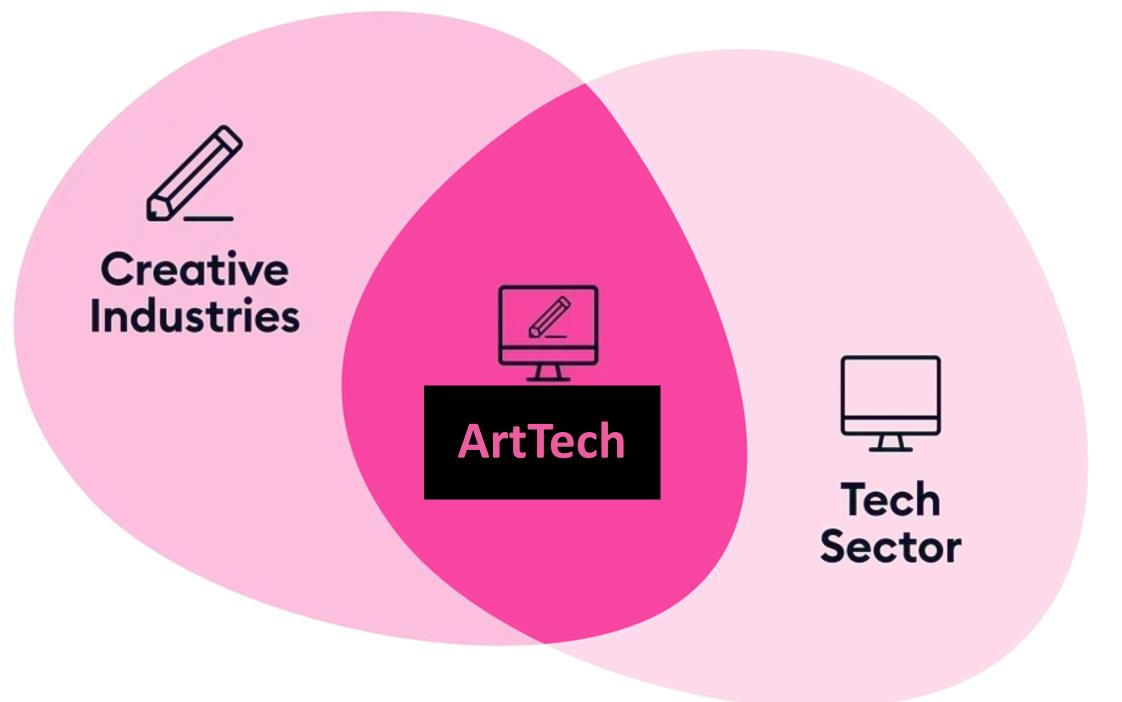
Who, What, Why, How:
understanding how public sector,
cultural policy and CCI can leverage
Metaverse

Project Manager Elena Ruikytė | <u>elena.ruikyte@kurklt.lt</u>





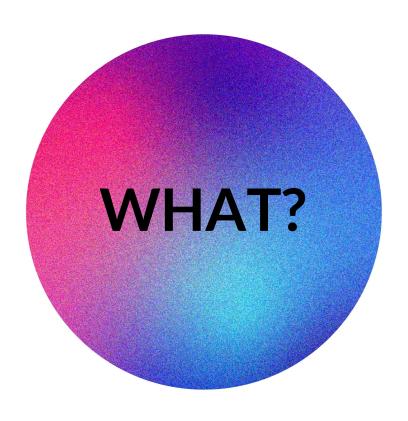


#### WHO?

Creatives, Start-ups, Entrepreneurs >> ArtTech products and services 0009 Consultants Universities business technology, public >> education policy, CCI experts << >> research >> ArtTech products and services ArtTech ecosystem Incubators & Accelerators Investors provides infrastructure, >> Public; Private; mentors, training for Philantropic; Blended ArtTech creators << Government Citizens / Users Laws and Regulations<< >> using ArtTech Procurers<< products and services

#### WHO?

Creatives, Start-ups, **Entrepreneurs** >> ArtTech products and services Consultants Universities business technology, public >> education policy, CCI experts << >> research >> ArtTech products and services ArtTech ecosystem Incubators & Accelerators Investors provides infrastructure, >> Public; Private; mentors, training for Philantropic; Blended ArtTech creators << Government Citizens / Users Laws and Regulations<< >> using ArtTech Procurers<< products and services



## LET'S START WITH THE BASICS

#### WHAT IS THE METAVERSE? (1)

Well, it depends who you ask:

A "real-time 3D social medium where people can create and engage in shared experiences as an equal participant in an economy with societal impact"

Tim Sweeney, CEO/Co-Founder, Epic Games

"The next generation of the internet"

Mark Zuckerberg, CEO, Meta

"A persistent and interconnected network of 3D virtual worlds that will eventually serve as the gateway to most online experiences, and also underpin much of the physical world".

Matthew Ball, VC and metaverse pioneer

## WHATISTHE METAVERSE? (2)

Although there is no standard of the metaverse, think of it like a digital twin of our world. There are five key things to consider:

- O1. The technologies that make up the metaverse can include both persistent virtual worlds and augmented reality, layered on top of the real world
- O2. Virtual world games such as a game like Roblox or Fortnite could be classed as metaversal, sharing many of the characteristics of the metaverse
- O3. Some virtual worlds, such as Decentraland and The Sandbox, are driven by NFT land ownership, others have spaces that aren't restricted in ownership
- O4. The metaverse's reach also translates to a digital economy, where users can create, buy, and sell goods virtually
- O5. In the most idealistic visions of the metaverse, it's interoperable, allowing you to take virtual items, like clothes or cars, between platforms

## Metaverse and Web3's relationship

The metaverse is part of Web3 – the next interaction of the internet, and we can break Web3 down into three distinct parts:

- Cyber worlds: An immersive internet featuring AR & virtual environments, gaming, events, productions and influencers
- The economy and ownership Driven by NFTs, digital fashion & virtual possessions, and also play a significant role in the metaverse
- The tech & currency Based around Blockchain, decentralised database & crypto



According to Isabel Perry, Director of Technology at Byte (part of Dept),

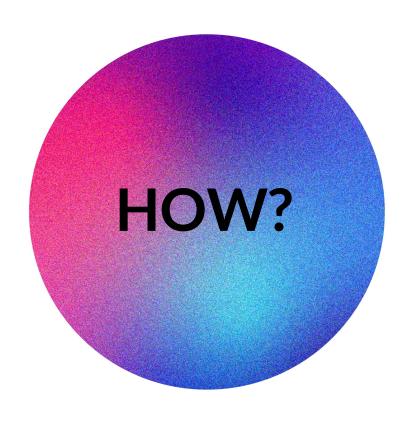
"The possibilities that [the metaverse] offers are near-endless. It's time for forward-thinking brands to get involved."

## The opportunity that lies in the metaverse

The metaverse presents a significant opportunity for creatives and CCI, marketers and technologists in the next five to ten years.

The scale of opportunity:

- There are 2.95 billion active gamers worldwide. (Source)
- Open world games were watched for more than 4.28 billion hours last year. (Source)
- Oculus (8.1m) sold more headsets than Microsoft sold Xboxes (8m) in 2021 (although XBox still suffers from supply chain problems) (Source)
- The number of VR/AR devices shipped worldwide is expected to increase to **68.6 million** units in 2023. (<u>Source</u>)
- Over half the world owns a smartphone, including developing and rural countries. (Source) 5.29 billion unique mobile users mean more than two-thirds of the world have access to a mobile phone.
- NFT sales soared 20-fold within a year, from \$13.7 million in the first half of 2020 to \$2.5 billion in the first half of 2021. By the end of 2021, the marketplace for NFTs reached a \$41 billion value. (Source)



# The four technology components of the metaverse

If you think more about "how" to create a metaverse experience, it's more manageable to break down the metaverse technology into components. Here are the core components of the metaverse:

01. Environments

Virtual worlds and platforms, AR

02. Identity

Avatars and virtual influencers

O3. Economy

NFTs & possession

04. User interfaces

How to access the metaverse and interact with other participants

#### 01. Environments



#### Virtual worlds and platforms, including AR

One of the most immediate opportunities for creatives, brands in the metaverse is creating or getting involved in existing virtual platforms, be it gaming platforms like Roblox and Fortnite, or worlds such as Decentraland and The Sandbox, where land ownership is NFT-based.

The Meta Biennal, "Art Gate" (2022)

#### **Digital Diplomacy**

In 2007, Diplo created a <u>Diplomatic Island</u> on metaverse platform <u>Second Life</u> where the Maldives had become the very first country to <u>open a virtual embassy</u> followed by Malta and the Philippines.





When Barbados, population 287,370, opens its next embassy, almost anyone on the planet will be able to knock on the door.

"This is about diplomatic parity. We simply cannot support 197 diplomatic missions around the world," Gabriel Abed, Barbados' real-world ambassador to the United Arab Emirates.

"We recognize that we're a 166-square mile island -- we're tiny -- but in the metaverse we're as large as America or Germany."



So proud today to welcome the Government of Barbados to Decentraland, establishing the world's first metaverse embassy.



coindesk.com

Barbados to Become First Sovereign Nation With an Embassy in the Metaverse The Caribbean nation is working with multiple metaverse companies to establish digital sovereign land.

3:26 PM · Nov 15, 2021 · Twitter Web App

#### South Korea

#### Seoul wants to build a metaverse

The city of Seoul is planting the seeds for a <u>metaverse</u> ecosystem called "Metaverse Seoul" for all areas of its municipal administration. The effort combines 3D <u>digital twins</u>, virtual reality (VR) and collaboration to improve city services as well as planning, administration and support for virtual tourism.

The long-term vision is to add support for business development services, education and support for city services for filing complaints, inquiring about real estate and filing taxes. They are also hoping to operate the project as an open and free service for citizens.

The metaverse project is estimated to cost nearly \$34 million over five years.

Seoul's metaverse plan aims to be completed by 2026 and could roll out in phases starting 2022. It would first be available on smartphones. Eventually, AR tools, such as goggles and controllers, may be used.



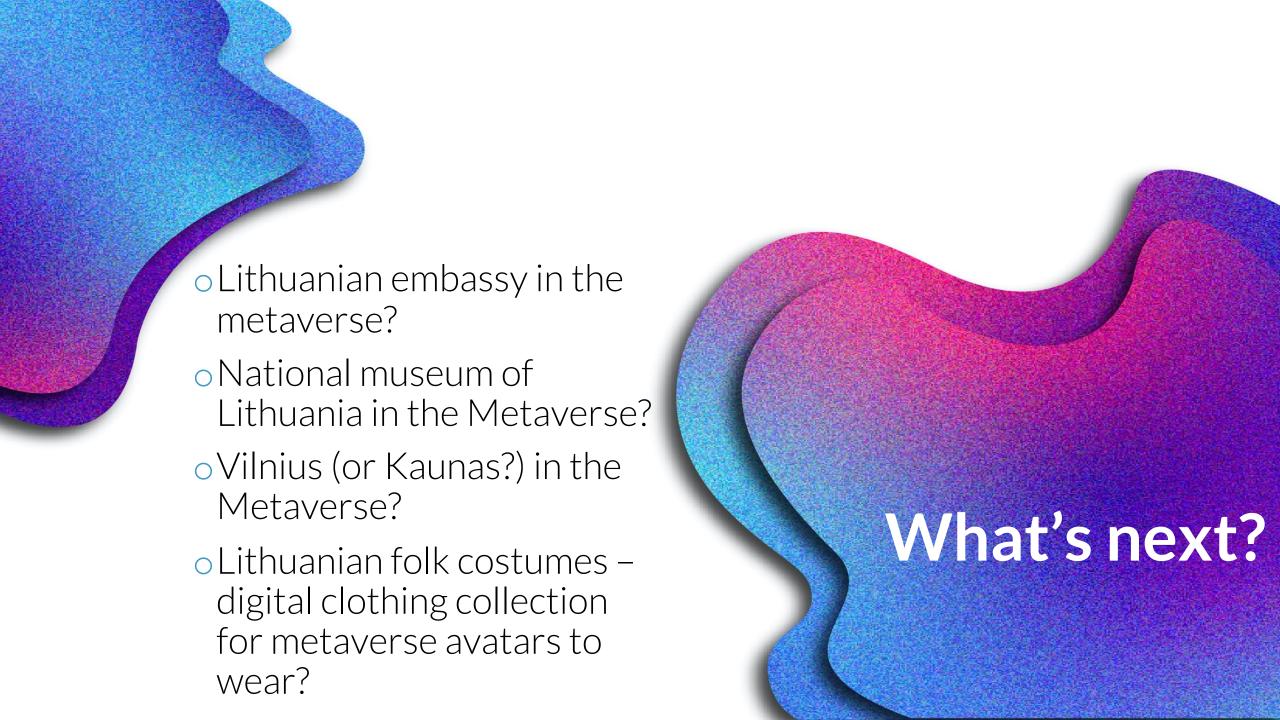
#### South Korea

National Museum of Korea presented the metaverse world map called 'Peaceful Hill' in the biggest virtual reality platform in Asia, Zepeto.

This virtual world exists with two representative collections of the National Museum of Korea, Pensive Bodhisattvas. They stand in a peaceful natural environment filled with light, not like in real world where they are normally displayed indoor space. Visitors can stroll around the map, brighten the Buddha statue by finding hidden gems and take a selfie with the statue inside mysterious cave. Visitors can also climb up the trees, sit on rocks for meditation and chat with friends on a grassy field.







#### Thank you!

Elena Ruikytė
elena.ruikyte@kurklt.lt
LinkedIn

