Metaverse: Could creating a virtual world build a more sustainable one? (PART 4)

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This is a critical moment in the environmental and social sustainability of the metaverse. Business leaders can't be spectators.

(CONTINUED FROM PREVIOUS EDITION)

"For example, you could speed up time and offer an experience of what climate science projects the world will look like in 2050 or 2100. You can get people to care much more because their brains treat the experience as real, as opposed to the narratives published by climate activists for many years," says Markowitz.

Immersive experiences yield greater impact

A range of experiments related to VR and climate and other sustainability issues has shown that immersive experiences yield better learning outcomes, more personalized impact and greater emotional engagement with the issue.

In one non-climate related VR experiment, participants embodied a person who was evicted from their home and experienced life and interactions as a homeless person on the streets of San Francisco. Those who had experienced this embodiment were more likely to advocate for the rights of the unhoused.

Similar embodiment experiences – perhaps as a climate migrant or someone impacted by an extreme weather event – could have the potential to drive meaningful climate action. "It's not too far a leap to suggest if you walk in someone else's shoes through embodiment you'll be more empathic to that person, but also to that group of people" says Markowitz.

Gamification, another core element of the developing metaverse, could also work together with immersive experiences to drive sustainable behaviors, according to Markowitz. In an analog, non-immersive experiment several years ago, the participants who played a pro-environmental game were more likely to take energy conversation actions afterwards. "If that's the baseline, imagine where we could possibly get with immersive experiences and gamification, and the more consequential decisions people might make," says Markowitz.

The availability of these kinds of immersive experiences might also drive climate action among corporates, suggests Markowitz. Brands might come to prove their environmental bona fides by allowing consumers to immersively experience a product's sustainability journey and attributes.

The impact on consumers of an immersive experience demonstrating climate action would likely be far greater than published narratives, and companies without a substantive sustainability experience to share would be at a disadvantage. "It could reveal who the real actors are versus the ones who might just be going through the motions," says Markowitz.

CHAPTER 4

Don't forget the 'S' in metaverse ESG

This is a defining moment for the metaverse. Important actors are making commitments and investments. Systems are forming. Many new opportunities are opening, but some are closing.

In this moment, we must not focus only on how to build environmental sustainability into the metaverse. We must also ask how we can seize this opportunity to ensure that the new virtual worlds coalescing in the metaverse don't simply import the unsustainable social dimensions of the current world.

"There's opportunity to design the metaverse from the start for social inclusion and equity amongst many stakeholders, rather than letting it become the domain of the rich and those with access," says Steve Varley, EY Global Vice Chair – Sustainability. "We need to address issues of accessibility, diversity, inclusion, and equity in the metaverse before they become ingrained," he warns.

If the biggest barrier to addressing climate change is behavioral, immersive experiences can amplify emotional engagement with the issue and subsequently drive meaningful action.

How can we make the metaverse better than what we have now? There are no easy answers, and no one actor holds the solution. It will require intention, and broad and diverse collaborations between businesses, regulators, investors, academia, and civil society organizations.

For example, as companies create virtual worlds it will be important for them to collaborate with academia to understand how the systems in these worlds actually work, and their impacts on users.

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Another important needed collaboration is between technology companies and the diverse array of potential users to understand what they really need and want from the technology, so that it can be made accessible, affordable, and a means for equitable access to the metaverse.

Education is a domain where these strands of technology and stakeholder collaboration could come together to create inclusion and equity. "While the metaverse risks widening income gaps, it could become a means for closing them by making education easily accessible to people all over the world. Imagine the possibilities a metaverse university offering the power of immersive experiences and virtual collaboration to young people, no matter their income or location," says Varley.

Business must lead in shaping a sustainable metaverse

Ultimately, we shouldn't resign ourselves to simply observing the metaverse take shape. There are multiple possible futures for the metaverse, and we have both the agency and solutions to create a future designed for environmental sustainability in the physical world and human flourishing in the virtual ones.

The metaverse opens new dimensions of sustainability, and now is the time for business to lead in this critical moment, leveraging its innovation, convening power and investment. It begins with working together with stakeholders to develop a vision of the metaverse we want and need, and designing a future-back strategy for achieving it.

Summary

The metaverse opens new dimensions of sustainability, both challenges and opportunities. Compute-intense transactions raise concerns about energy consumption and carbon emissions. Yet, the metaverse also promises carbon reductions by substituting physical goods and experiences with virtual ones, optimizing with digital twins, and overcoming behavioral barriers to climate action with immersive experiences. Social sustainability is equally important, and we must ensure the metaverse is accessible, inclusive, and equitable for all. To succeed, business must lead. ■