

## NEWS



## The future of megacities

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Megacities are cities home to over 10 million people. Over half of UN member states have a population smaller than a megacity.

Megacities play a key role in driving investment that can shape the transition to a greener economy and more equitable society. Yet there is a gap between the population size and the political influence of cities in the world. We need to ensure the representation of megacities in global decision-making and resource distribution.

That's why we partnered with Istanbul Metropolitan Municipality, to host the first Megacities Summit. On 8 October, mayors and representatives from megacities worldwide gathered to share practical solutions to

their common problems and to harness the potential of megacities. Despite the many differences across megacities, there were clear common needs, including:

- Increased representation on the global stage
- Further opportunities for exchange and collaboration
- Consideration of the challenges faced by megacities in national and international resource distribution
- A cutting-edge finance agenda to shape the transition to a greener economy and more equitable society
- Increased data and analysis capacity, as well as foresight to manage the megacities of the future

**Read the full statement from the Co-Chairs on the Megacities Summit website.**

The second iteration of the Megacities Summit will take place in São Paulo in 2024, watch this space!