



# WEB 3.0

WHAT IS WEB3?

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# WEB3

**What Is Web3? Potential of Web 3.0 (Token Economy, Smart Contracts, DApps, NFTs, Blockchains, GameFi, DeFi, Decentralized Web, Binance, Metaverse Projects, Web3.0 Metaverse Crypto guide, Axie)**

By

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## Introduction

**W**hether it's the transition from animal power to internal combustion or from handwritten letters to phone conversations, new technology is nearly always frightening.

And that new technology if you is Web3.0. It has now become a catchphrase that tech, [crypto](#), and [venture capitalists](#) have recently been obsessed with. Conversations now include it, and you're not serious about the future until you include it in your Twitter bio: Web3.0

It's an umbrella word for a variety of theories all driving toward the elimination of large intermediaries on the internet. Navigating the web in this new age no longer entails signing into sites like Facebook, Google, or Twitter.

Consider the following: Web 1.0 referred to the early days of the Internet in the 1990s. The web was seen as a means to democratize access to knowledge, but there were few good methods to navigate it beyond visiting a friend's GeoCities website. It was unorganized and overwhelming.

Following the success of [the metaverse](#), Web 3.0 is the current term sweeping the Internet globe. Web 3.0, often known as the decentralized web, is the third generation of the Internet that improves on the present Web 2.0 Internet.

The Internet has grown more social as a result of Web 2.0. At this point, Internet users have been pushed to communicate with one another through social networking sites and blogs, resulting in the generation of huge amounts of data and material.

However, in the present Web 2.0 era, this data and contents are mostly controlled by a small handful of digital behemoths such as Amazon, Apple, Meta, Microsoft, and Google. This is causing privacy concerns, and consumers may believe that they have lost control over their personal, commercial, or financial data since they must agree to all of the terms and conditions to access the Internet services provided by these corporations.

Furthermore, social media networks have imposed tougher guidelines for what sorts of information or postings would be permitted on their platforms. This has sparked debate over free speech.

Web 3.0 is supposed to help solve this issue since it is a decentralized form of the Internet in which individuals have ownership over their data. The third iteration of the internet will be more transparent and will have vast amounts of material that will be available to everyone.

Furthermore, Web 3.0 is expected to be more user-specific, ensuring data security and privacy while eliminating the danger of Internet hacking.

### **What About Search?**

You want to go see a movie and then get a bite to eat. You want to see a comedy and have some really hot Mexican cuisine. After booting up your computer, you launch a Web browser and go to Google to look for theater, movie, and restaurant information. You need to know which movies are showing in theaters near you, so you spend some time reading summaries of each picture before making your decision. You also look into which Mexican eateries are near to each of these cinemas. You also look for client reviews for the eateries. You browse a half-dozen websites before you're ready to leave the house.

Some Internet experts predict that Web 3.0, the next version of the Web,

would make things like searching for movies and meals quicker and simpler. Rather than doing multiple searches, you can input a complicated statement or two into your Web 3.0 browser and let the Web handle the rest. You can, for example, enter "I'd like to watch a comedy movie followed by dinner at a wonderful Mexican restaurant. What are the options available?" The Web 3.0 browser will evaluate your response, then search the Internet for all potential replies and arrange the findings for you.

And there is more. Many of these experts anticipate that the Web 3.0 browser will function similarly to a personal assistant. The browser learns what you are interested in when you search the Web. The more you use the Web, the more your browser learns about you, and the less precise your inquiries will need to be. You could eventually be able to ask your browser open queries like "where should I go for lunch?" Your browser would review its database of what you like and hate, consider your present location, and then recommend a list of eateries.

## **Ride The Web 3.0 Wave**

Web 2.0 has created numerous millionaires, notably Mark Zuckerberg of Facebook, Jeff Bezos of Amazon, and Jack Patrick Dorsey of Twitter. Furthermore, the success of Web 2.0 firms has presented investors with the possibility to earn large sums of money via stock investment.

However, if you missed the Web 2.0 craze, Web 3.0 may provide an opportunity to make amends. Currently, the majority of enterprises operating on the Web 3.0 paradigm are private startups. These businesses are working on financial and social media platforms. Some firms are creating payment systems, while others are creating games based on 3.0 business models. More on this later.

As the most recent Internet technology, Web 3.0 uses machine learning, artificial intelligence, and blockchain to enable real-time human

communication. The icing on the cake is that web 3.0 will not only enable people to keep their data but will also be reimbursed for their online time.

Does it sound too good to be true? Welcome to the Internet of the Future.

We will cover the following topics in this section of this book:

- What exactly is Web 3.0?
- What is the difference between web 1.0, web 2.0, and web 3.0?
- Web 3.0 features and significance
- The relationship between web 3.0 and blockchain
- What effect will Web 3.0 have on digital marketing?
- The Future of the internet and so much more!

Ready? Let's get started!

## Web 3.0 Explained

**W**eb 3.0 is a potential future internet version based on public blockchains, a record-keeping system best known for enabling bitcoin transactions. The appeal of Web 3.0 is that it is decentralized, which means that instead of customers accessing the internet via services mediated by firms such as Google, Apple, or Facebook, people control and administer areas of the internet.

Web 3.0 does not need "permission," which implies that central authorities do not get to select who gets to access what services, nor does it require "trust," which means that virtual transactions between two or more parties do not require an intermediary. Web 3.0 theoretically preserves user privacy better since these organizations and intermediaries acquire the majority of the data.

Decentralized finance, sometimes known as DeFi, is a growing component of Web 3.0. It includes carrying out real-world financial transactions on the blockchain without the assistance of banks or governments. Meanwhile, many large businesses and venture capital firms are pouring money into Web 3.0, and it's difficult to imagine that their involvement will not result in some type of centralized control.

## The Web's Evolution

The World Wide Web is the primary instrument used by billions of people to distribute information, read and create it, and connect with others over the internet. The web has evolved considerably over time, and its contemporary uses are almost unrecognizable from its inception. The development of the web is often classified into three stages: Web 1.0, Web 2.0, and Web 3.0.

## Web 3.0's Key Characteristics

The following are the primary elements of web 3.0:

- **Open** – It is 'open' in the sense that it was created using open-source software produced by an open and accessible community of developers and was completed in full view of the public.
- **Trustless** - The network allows users to engage openly and privately without the need for an intermediary, exposing them to dangers; therefore, "trustless" data.
- **Permissionless** - Anyone, including providers and consumers, may participate without requiring permission from a governing organization.
- **Ubiquitous** - Web 3.0 will make the Internet accessible to everyone, at any time and from any place. Internet-connected gadgets will eventually no longer be restricted to computers and cellphones, as they were in web 2.0. The Internet of Things (IoT) will allow the creation of a plethora of new sorts of intelligent devices.

## What is The Difference Between Web 1.0, Web 2.0, and Web 3.0?

Before delving further into web 3.0, it's important to understand how we got here — through web 1.0 and web 2.0.

Here's a quick rundown of the Internet's history:

- **Web 1.0 is a read-only web** that allows individuals to view information placed on websites.
- **Web 2.0 is a read-write web** in which users may both read and produce information on websites and apps.
- **Web 3.0 is a read-write-interact web** (driven by artificial intelligence) in which individuals may read, write, and interact with material on websites and applications, including 3D visuals.

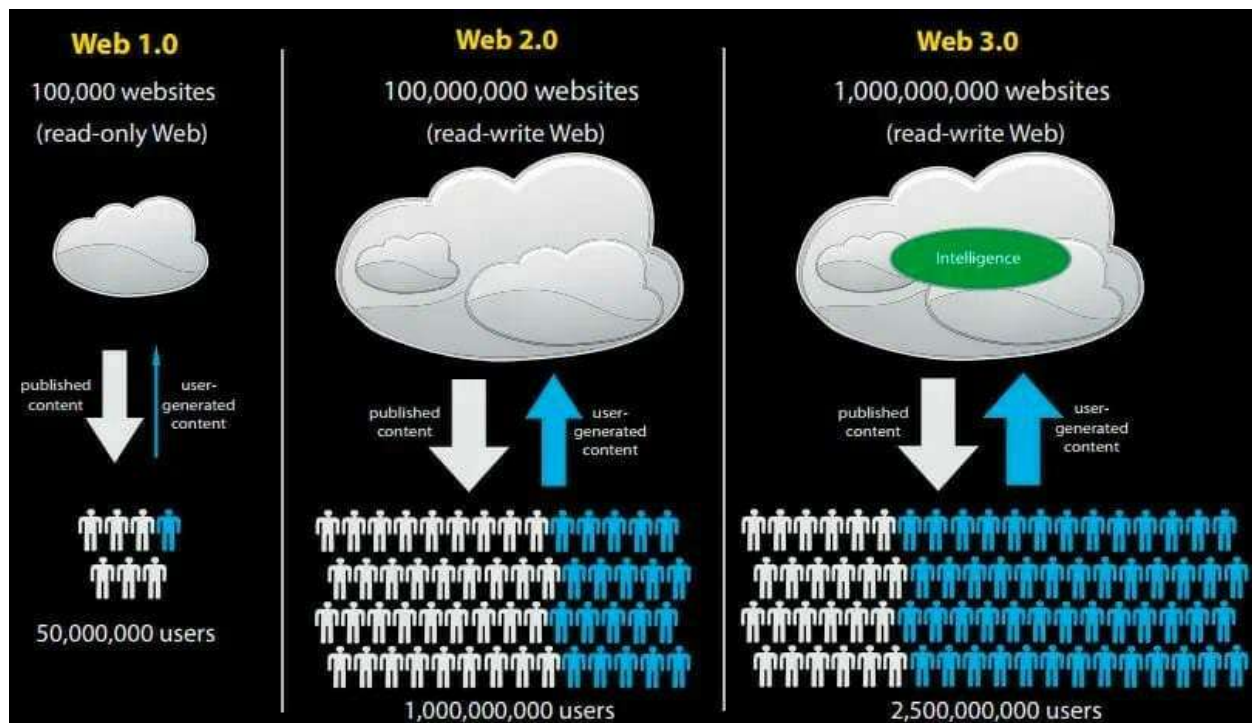


Image by Singlegrain

Now that you are up to speed about each part of the history of the internet, let's dive in a little deeper.

## What Exactly is Web 1.0?

Web 1.0 was the name given to the first version of the internet. Consider the read-only or syntactic web to be Web 1.0. The majority of participants were content consumers, whereas the creators were mostly web developers who produced websites with the information given predominantly in text or visual format. Web 1.0 existed approximately between 1991 and 2004.

In Web 1.0, sites supplied static content rather than dynamic hypertext mark-up language (HTML) content. The data and content were provided via a static file system rather than a database, and the web pages had limited interactivity.

Let's break it down a little bit...

Web 1.0 was [launched in 1989](#) and lasted until 2005.

While working at CERN (Conseil Européen pour la Recherche Nucléaire, or European Organization for Nuclear Research), Sir Tim Berners-Lee [developed the World Wide Web in 1989](#).

The following were the key technologies that composed web 1.0:

- HTML (HyperText Markup (HyperText Markup Language))
- HTTP (HyperText Transfer Protocol)
- URL (Uniform Resource Locator)

Like I said earlier, the major goal of web 1.0 was to help people discover

information. Significantly, since it was "read-only," online users could not freely communicate, therefore any debate took place offline.

Furthermore, since there were no search engines accessible at the time, surfing the World Wide Web (WWW) was far from straightforward. Any website you wished to access required you to know the website address (URL). To "surf" the Internet back in the day, one tech journalist remembers, "we had to crawl through [FTP file directories](#) screen by screen and pray that the file we are looking for was in there someplace."

However, by the mid-1990s, [Netscape Navigator](#) had emerged as the first (or at least the first successful) web browser, pioneering key browser features that are still in use today:

- A web page is shown as it loads.
- Creating forms and interactive content using Javascript
- Using cookies to save session data

Unfortunately, Netscape was decimated by Microsoft during the browser wars.

## What Exactly is Web 2.0?

Darcy DiNucci coined the phrase "web 2.0" in her 1999 essay "[Fragmented Future](#)." However, Tim O'Reilly and Dale Dougherty [popularized it in late 2004](#).

Most of us have only seen the web in its present form, which is also known as Web 2.0, the interactive read-write web, and the social web. You don't have to be a developer to participate in the Web 2.0 creative process. Many applications are built in such a manner that anybody can create them.

You have the ability to generate ideas and share them with the rest of the world. In Web 2.0, you can also upload a video and make it accessible for millions of people to view, engage with, and comment on. Web 2.0 apps include YouTube, Facebook, Flickr, Instagram, Twitter, and other social media platforms.

Web technologies like HTML5, CSS3, and Javascript frameworks like ReactJs, AngularJs, VueJs, and others enable businesses to create new concepts that allow users to contribute more to the Social Web. As a consequence, since Web 2.0 is designed around people, developers just need to provide a method to empower and engage users.

Consider how popular applications like Instagram, Twitter, LinkedIn, and YouTube were in their early days to how they are now. All of these businesses generally go through the following steps:

- The corporation releases an app.
- It tries to enroll as many individuals as possible.

- Then it profits from its user base.

By 1999, people were beginning to interact with one another on the Internet via social networking platforms, content blogs, and other services.

[Smartphones were eventually developed](#), and mobile computing was introduced.

People started communicating online in discussion forums and generating material that other Internet users might enjoy, comment on, or share. This was/is the age of Instagram Influencers and Yelp reviews, as well as social proof. The read-only mode became obsolete, and web 2.0 was now pushed as an interactive platform.

Between 1999 and 2004, O'Reilly and others [identified Web 2.0](#) as a transition away from static desktop web pages produced for information consumption through pricey servers and toward interactive interactions and user-generated content.

During the web 2.0 era, companies such as Uber, Airbnb, Facebook, and other social media platforms developed.

When a developer or organization develops a successful app, the user experience is often exceedingly smooth, particularly as the app's popularity improves. This is why they were able to get momentum so quickly in the first place. Initially, many software companies are unconcerned with revenue. Instead, they are primarily concerned with acquiring and maintaining new customers, although they must ultimately start profiting.

However, the constraints of accepting venture capital often affect the life cycle and, ultimately, the user experience of many of the services we use today. When a company seeks venture money to build an application, for example, its investors often anticipate a return on investment in the tens or

hundreds of times of what they put in. This implies that, rather than following a long-term, organic development plan, the firm is typically driven down one of two paths: marketing or data sales.

More data implies more targeted marketing for several Web 2.0 businesses, including Google, Facebook, and Twitter. This leads to more clicks and, as a consequence, more ad revenue. Exploitation and centralization of user data are critical to the operation of the web as we know and use it today. As a consequence, data breaches are rather typical in Web 2.0 apps. There are even websites devoted to monitoring data breaches and notifying you when your personal information has been compromised.

In Web 2.0, you have no control over your data or how it is kept. In reality, corporations regularly monitor and keep user data without their knowledge or consent. All of this data is owned and managed by the companies in charge of these platforms. Furthermore, when governments feel someone is expressing a viewpoint that opposes their propaganda, servers are routinely taken down or bank accounts are seized. Using centralized servers, governments may easily intervene, control, or shut down programs.

Governments routinely meddle in banks because they, too, are digital and centralized. They may, however, suspend bank accounts or limit access to money during times of extreme volatility, excessive inflation, or other political upheavals. Many of these issues will be addressed by Web 3.0, which aims to fundamentally rethink how we build and interact with apps.

## Core Layers of Innovation in Web 2.0

The rise of web 2.0 was primarily fueled by three key levels of innovation:

- Mobile

- Social
- Cloud

## **Mobile**

With the launch of the iPhone in 2007, mobile access to the Internet expanded, enabling users to be online at all times. Online 2.0, on the other hand, serves a function other than merely collecting the information we submit to the web: it gathers data from us on its own to evaluate and add to the web. It can monitor our whereabouts, shopping patterns, financial transactions, and so on.

## **Social**

The Internet was mostly dark and anonymous until the introduction of Friendster, [MySpace](#), and, subsequently, Facebook in 2004.



Image by Singlegrain

These social networks persuaded users to do certain activities and create content, such as recommendations and referrals - from encouraging us to post images online with specific friend groups to entrusting our homes to unknown tourists on Airbnb and even stepping into a stranger's vehicle with Uber.

## Cloud

The cloud has commoditized the construction and maintenance of websites and apps. Within multiple huge data centers situated all over the globe, new cloud providers aggregated and polished mass-produced individual computer hardware.

Companies were able to shift from acquiring and maintaining their own expensive and specialized infrastructure upfront to renting warehouses, compute capacity, and management tools on the go. Millions of entrepreneurs benefited from low-cost resources that proliferated as their businesses expanded.

There's no doubting that the Internet grew in value, participation, and importance to our lives throughout this time. This, however, resulted in the web becoming increasingly centralized.

It promoted more cooperation by offering new methods of organizing and engaging with others. It did, however, open up new avenues for online stalking, cyberbullying, doxing, disseminating fake information, identity theft, and other types of online abuse.

## Web 2.0's Demise and the Need for Web 3.0

Finally, by the end of 2012, Web 2.0 had become more antiquated, and people were becoming aware of Web 3.0.

It aroused some concerns since the majority of commonly utilized services were controlled by behemoths such as Google, Facebook, Microsoft, and Amazon. Customers were given minimal control over their data consumption, which sparked a slew of claims against these multibillion-dollar firms and the plethora of smaller enterprises that dot the Internet.

According to the accusations, firms treat customers unjustly, exploit their data, and pose a major danger to democracy and free expression.

Frances Haugen, a data designer, and scientist who worked as a product manager exposed [Facebook's wrongdoing](#).

She recently accused the internet behemoth of ignoring the propagation of hatred and misinformation on its social media platforms in an interview with CBS:

***“The thing I saw at Facebook over and over again was there were conflicts of interest between what was good for the public and what was good for Facebook. And Facebook, over and over again, chose to optimize for its interests, like making more money.”***

Although Facebook has denied Haugen's charges, this isn't the first time that a major corporation has been held responsible for its actions.

Several articles regarding Amazon's aggressive business methods, Facebook's privacy violations, Google's data privacy problems, and unethical AI usage

have appeared, all of which raises major safety concerns about web 2.0.

As a result, many blockchain experts consider web 3.0 to be a more secure version.

## What is Web 3.0?

**J**ohn Markoff, a New York Times reporter, coined the phrase web 3.0 in 2006.

Web 3.0 is, in many aspects, is a return to Berners-original Lee's Semantic Web vision, in which no central authority permission is necessary and no central controlling node exists.

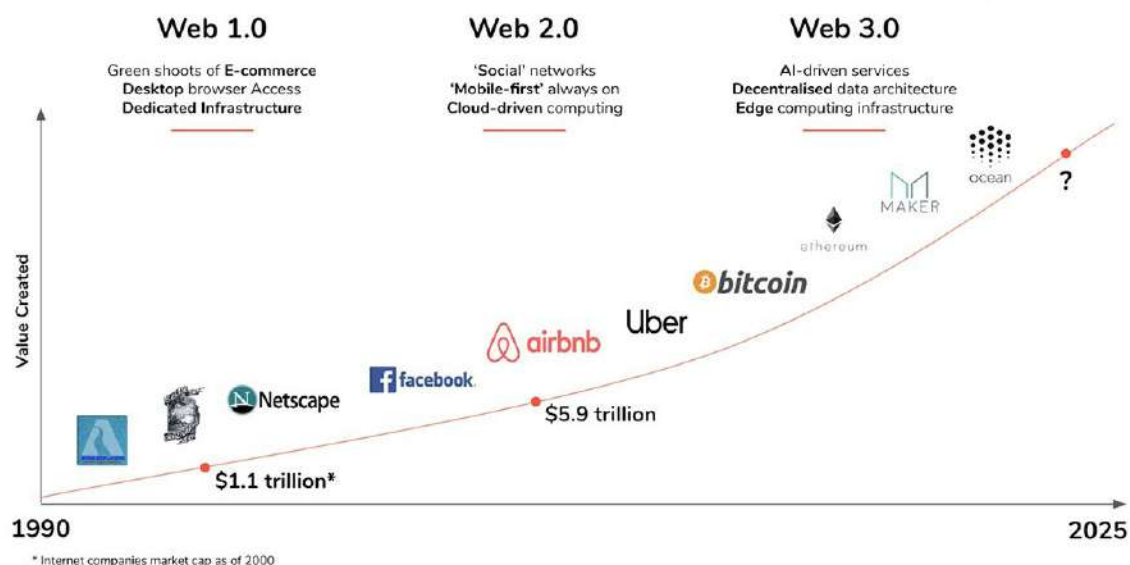
Web 3.0, as a Semantic Web or read-write-execute, is the age (starting in 2010) that foreshadows the future of the web. Artificial Intelligence (AI) and Machine Learning (ML) allow computers to evaluate data in the same manner that people do, allowing for the intelligent development and dissemination of useful information based on a user's individual requirements.

Although there are several major differences between Web 2.0 and Web 3.0, decentralization is at the core of both. Web 3.0 developers almost never build and deploy programs that operate on a single server or store data in a single database (usually hosted on and managed by a single cloud provider).

Web 3.0 applications, on the other hand, are based on blockchains, which are decentralized networks of many peer-to-peer nodes (servers), or a combination of the two. These applications are known as decentralized apps (DApps), and the word is often used in the Web 3.0 ecosystem. Participants in the network (developers) are rewarded for providing the best quality services to maintain a robust and secure decentralized network.

# The Evolution of the Web

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Source: Fabric Ventures

So much for technology, but how will this affect people and society as a whole? And how could this be more significant than the influence of today's apps on our families, companies, and governments? It has been stated that the capacity to organize ourselves in pursuit of a shared envisioned goal distinguishes us. As a result, it is very informative to go back in time/history and identify four significant social & technical phases in human collaboration:

**People in villages** could exchange value, knowledge, and work with a small number of known counterparties – their selection of counterparties was restricted by geographic proximity and personal trust connections. Because of the small scale, people usually played numerous jobs in society, such as farmer, firefighter, warrior, and parent. As a result, transactions were concentrated on food, security, and leisure, with little coordination outside of fully self-sustaining households.

The number of counterparties with whom individuals may exchange value, knowledge, and labor rose considerably in **urbanized cities**. It became economically possible to start new specialized firms, create accounting at that level, and depend on others to generate all of the other products and services necessary by the city's inhabitants. While certain geographical constraints persisted, the bigger spatial playing field and increased population density resulted in far more coordination of abilities between people.

**Web 1.0 and Web 2.0** significantly reduced the latency and cost at which individuals and organizations could transfer value, information, and work with geographically dispersed counterparties they didn't necessarily know via trusted intermediaries. As counterparties' reach increased by many orders of magnitude, truly global firms began to emerge. At its core, today's internet facilitates worldwide coordination via a network of intermediaries, offering a digital social trust layer through which strangers may interact: from Facebook to eBay and AirBnB.

Unfortunately, we have grown increasingly reliant on these platforms, and when they shift from "attract" to "extract," their users (whether people or enterprises) suffer as a result of rising costs or platform risk (i.e. the platform has the power to destroy your business running on it).

While today's interactions may occur on a worldwide scale magically and consistently, it is primarily the \$200Bn digital advertising business, with 'we the users' as the product, that powers this machine. It is now widely acknowledged that these 'post truth' platforms have generated echo chambers in which unfiltered and brazenly populist or even erroneous ideas bounce and strengthen — sometimes with disastrous effects.

Women, men, robots, and corporations will be able to transfer value,

information, and work with worldwide counterparties they don't know or expressly trust via Web 3.0. The most significant advancement permitted by Web3.0 is the reduction of the trust necessary for global coordination. This represents a shift toward implicitly trusting all network components rather than expressly trusting each member and/or attempting to gain trust extrinsically.

Web 3.0 will dramatically broaden the volume and scope of human and machine interactions far beyond anything we can now comprehend. These interactions will be feasible with a far broader spectrum of potential counterparties, ranging from frictionless payments to richer information flows to trustworthy data transfers. Web 3.0 will allow us to engage with any person or computer on the planet without having to pay a charge to a middleman. This transition will allow previously inconceivable firms and business structures, ranging from global co-operatives to decentralized autonomous organizations and self-sovereign data markets.

This is significant because:

- Societies will become more efficient by disintermediating industries, decreasing the need for rent-seeking third parties, and distributing this value directly to network users and providers.
- Organizations may become more flexible to change as a result of their new mesh of more adaptable peer-to-peer communication and governance linkages amongst members.
- Humans, businesses, and robots may exchange more data while maintaining more privacy and security.
- We can essentially eliminate the platform reliance concerns that we see now to future-proof entrepreneurial and investment activity.

- We may own our own data and digital footprints by using digital scarcity and tokenized digital assets.
- Network members may cooperate to address previously intractable or 'thinly distributed' issues through “modern mutual” ownership and administration of these new decentralized systems of intelligence, as well as sophisticated & dynamic economic incentives.

The next Web 3.0 wave extends well beyond the first use case of cryptocurrency. Web 3.0 will cryptographically connect data from individuals, corporations, and machines with efficient machine learning algorithms, resulting in the rise of fundamentally new markets and associated business models due to the richness of connections and interactions now possible and the global scope of counterparties available.

The result is something akin to a "return to the global village" — daily immersion in the human-centric and highly personalized interactions from which we used to benefit, but now delivered at the global scale of the internet and supporting an ever-increasing array of human and machine skill specializations.

## Layers of Web 3.0

Whereas web 2.0 was driven largely by the advent of mobile, social, and cloud technologies, web 3.0 is propelled by four additional layers of technical innovation:

- Edge computing
- Decentralization
- Artificial intelligence & machine learning
- Blockchain

### **1) Edge Computing**

While existing commoditized personal computing technology was changed in data centers during web 2.0, the transition to web 3.0 is pushing the data center out to the edge (i.e. [edge computing](#)) and occasionally directly into our hands.

Data centers are supplemented by a slew of modern computing resources spread among phones, laptops, appliances, sensors, and automobiles, which will generate and consume [160 times more data](#) in 2025 than in 2010.

### **2) Decentralized Data Network**

Decentralized data networks allow different data producers to sell or trade their data without losing ownership, jeopardizing privacy, or depending on middlemen. As a consequence, in the emerging 'data economy,' decentralized data networks will have a vast list of data suppliers.

For example, whether you log in to an app with your email and password, like a video, or ask Alexa a question, all of these behaviors are logged and

analyzed by internet behemoths like Google and Facebook in order to better target their adverts.

However, data is decentralized in web 3.0, which implies that consumers will control their data. Decentralized data networks allow different data producers to sell or trade their data without losing ownership, jeopardizing privacy, or depending on middlemen. Using Internet Identity, allows you to log in securely over the Internet without being traced.

### **3) Artificial Intelligence & Machine Learning**

AI and machine learning algorithms have matured to the point where they can make significant, and sometimes life-saving, predictions and actions.

When constructed on top of new decentralized data structures that allow access to a wealth of data desired by today's tech giants, the potential uses extend well beyond targeted advertising into areas such as:

- **materials of high precision**
- **creation of medicine**
- **climate simulation**

Although web 2.0 has comparable capabilities, it is still mostly human-based, which allows for corrupt behaviors such as biased product assessments, manipulated ratings, human mistakes, and so on.

Customers may, for example, offer comments on any product or service using online review platforms such as Trustpilot. Unfortunately, a company may

pay a huge number of individuals to write outstanding product or service assessments.

As a consequence, to provide reliable data, the Internet requires AI to learn how to distinguish between the legitimate and the false.

Following the [Gamestop trading debacle](#), Google's AI algorithm recently [removed around 100,000 negative ratings](#) for the Robinhood app from the Play Store after identifying efforts at rating manipulation intended to purposely downvote the app:



# Robinhood - Investment & Trading, Commission-free

Robinhood Finance

★★★★★ 274,982

Everyone

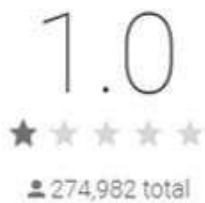
This app is available for some of your devices

Add to Wishlist

Install

## REVIEWS

Review policy and info



## REVIEWS

Review policy and info



Source: Singlegrain

This is artificial intelligence in action, which will soon be incorporated into Internet 3.0, enabling blogs and other online platforms to sift through data and adapt it to each user's interests.

### 4) Blockchain technology

Simply put, blockchain is an additional layer of technology that sits beneath web 3.0. More precisely, blockchain is the backbone of web3, since it

redefines data structures in the semantic web's backend.

Blockchain is a decentralized state machine that allows for the deployment of intelligent contracts. These smart contracts outline the logic of a web 3.0 application. As a result, anybody wishing to create a blockchain application must deploy their application code on the common state machine.

## What Are The Properties of Web 3.0?

The transition from Web 2.0 to 3.0 is taking place quietly and unobserved by the general population. Web 3.0 apps appear and feel the same as 2.0 applications, but the backend is radically different.

The future of Web 3.0 will provide universal apps that can be read and used by a broad variety of devices and software types, making our business and recreational activities easier.

The advent of technologies such as distributed ledgers and blockchain storage, which will challenge Web 2.0's centralization, monitoring, and exploitative advertising, will allow data decentralization and the construction of a transparent and safe environment.

Individuals will be able to appropriately own their data on a decentralized web when decentralized infrastructure and application platforms replace centralized tech enterprises.

Let's have a look at some of the qualities of Web 3.0 to get a better understanding of its intricacies and nuances.

### **The semantic web**

The "semantic web" is an important part of Web 3.0. Tim Berners-Lee created the concept to describe a network of data that robots can evaluate. So, in layman's terms, what does it mean? What precisely is meant by the phrase "semantics"? What is the difference between saying "I love Bitcoin" and saying "I < 3 Bitcoin"?

Although the syntax of the two sentences is different, the meanings are the

same. Semantics is concerned with the meaning or emotion represented by facts, and in the above example, both of those statements indicate the same feelings. The semantic web and artificial intelligence are the two foundations of Web 3.0. The semantic web will help educate the computer on what the data means, enabling AI to create real-world use cases that make better use of the data.

The main idea is to create a knowledge spiderweb throughout the internet to help people grasp the meaning of words and to generate, share, and link material via search and analysis. Because of semantic information, Web 3.0 will enable increased data transfer. As a consequence, the user experience advances to a new level of connectedness that leverages all available data.

### **3D graphics**

Web 3.0 will change the internet's future by transitioning from a two-dimensional web to a more realistic three-dimensional cyberworld. E-commerce, online gaming, and the real estate market all make extensive use of the three-dimensional design on Web 3.0 websites and services.

As bizarre as it may appear, thousands of individuals from all over the globe are presently engaging in this space. Consider online games such as Second Life or World of Warcraft, where users are much more obsessed with the well-being of their virtual avatars than their real-life peers.

### **Ubiquitous**

Ubiquitous refers to the notion of being or being present in several locations at the same time, also known as omnipresence. This functionality is already present in Web 2.0. Consider Instagram, a social networking site where users snap images with their phones and then share and distribute them online, where they become their intellectual property. The picture becomes

widespread or accessible everywhere once it is uploaded.

The Web 3.0 experience will be available everywhere, at any time, thanks to the growth of mobile devices and an internet connection. The internet will no longer be restricted to your desktop computer, as with Web 1.0, or your smartphone, as with Web 2.0. It will be unstoppable. Because the majority of the objects around you are linked online (Internet of Things), Web 3.0 might be labeled the "web of everything and everywhere."

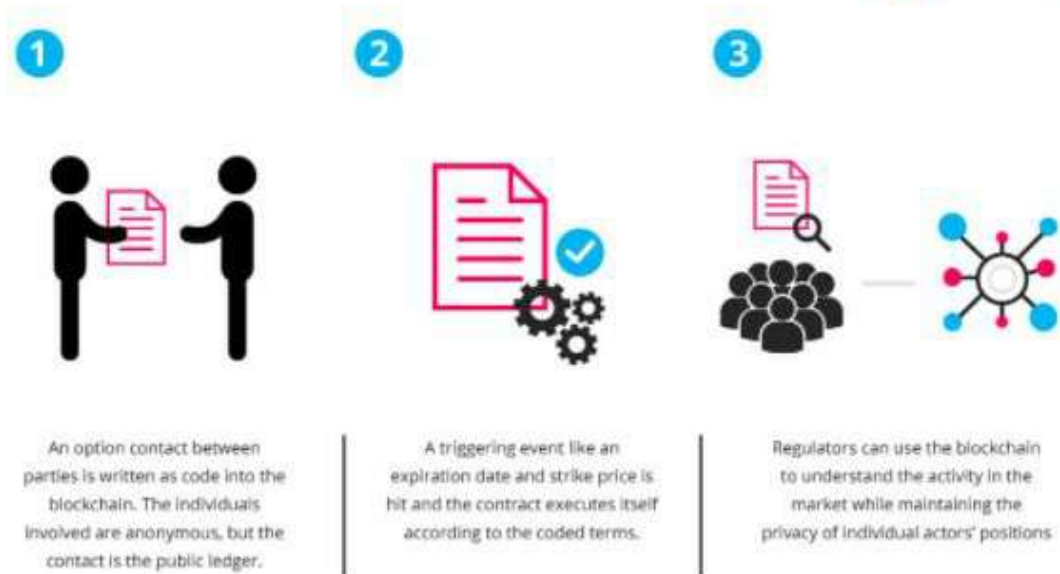
## How Does Web 3.0 Work?

The aim behind web 3.0 is to make Internet searches significantly quicker, simpler, and more efficient, allowing even complicated search words to be processed in record time.

A user must engage with a web 2.0 application's frontend, which connects with its backend, which communicates with its database. The complete code is hosted on centralized servers and sent to users through an Internet browser.

Web 3.0 does not have centralized databases to hold application information or a centralized webserver to house backend code. Instead, there is a blockchain that allows developers to construct programs atop a decentralized state machine that is maintained by anonymous nodes on the internet.

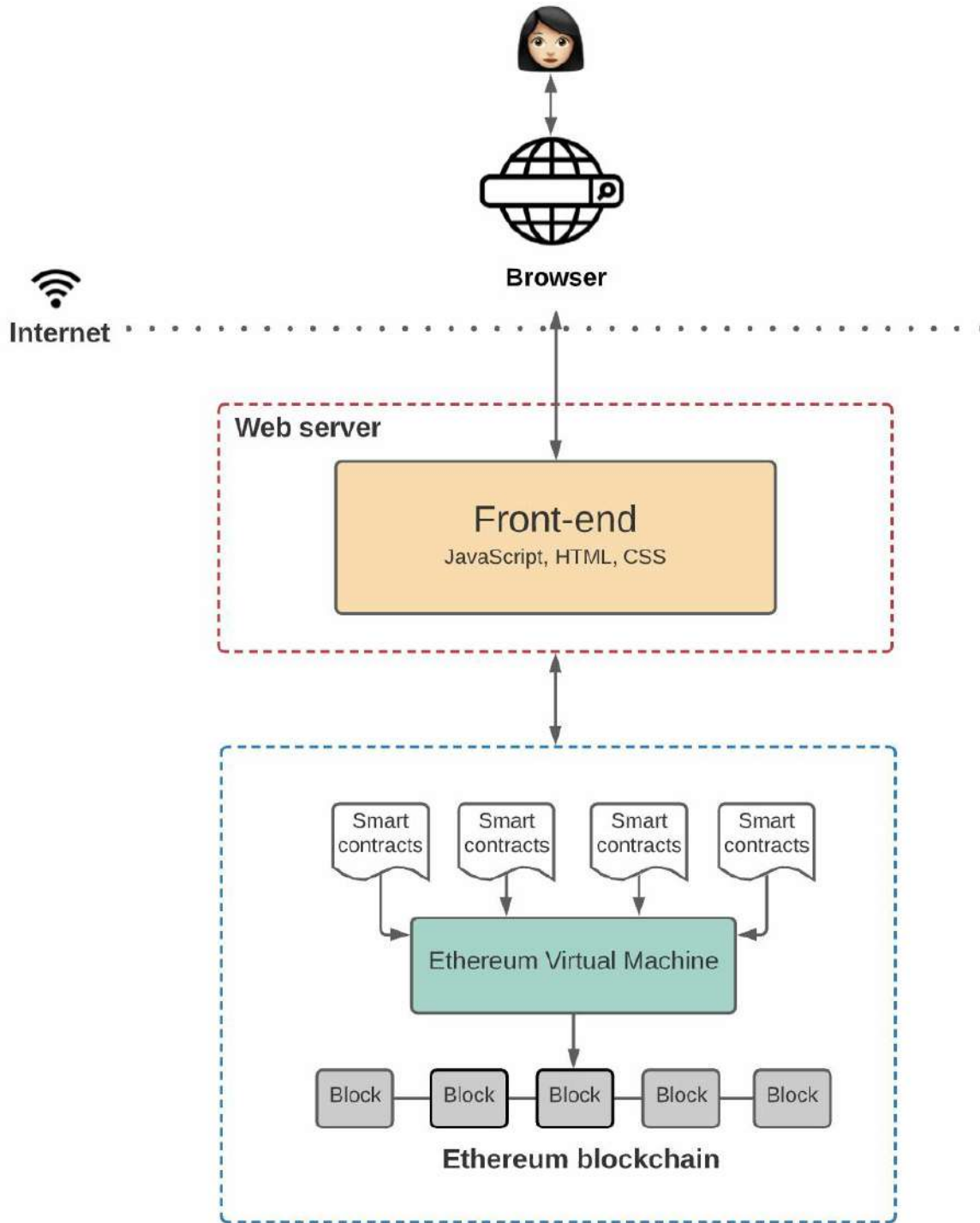
Your apps' logic is specified in smart contracts developed by developers and deployed on the decentralized state machine:



Source: Singlegrain

Anyone interested in developing a blockchain application runs their code on this common state machine. The front end is almost identical to that of web 2.0.

Here's an illustration of how a web 3.0 application works:



Source: Singlegrain

## Web 3.0 Architecture

The architecture of web 3.0 is essentially comprised of four elements:

- **Ethereum Blockchain** — These are global state machines that are maintained by a peer-to-peer network of nodes. Anyone in the world may access and write to the state machine. Essentially, it is owned jointly by everyone in the network rather than by any one corporation. Users may add new data to the Ethereum Blockchain, but they can never change old data.
- **Smart Contracts** - These are programs that operate on the Ethereum Blockchain. App developers write these in high-level languages like Solidity or Vyper to specify the logic underlying the state changes.
- **Ethereum Virtual Machine (EVM)** — These machines are responsible for executing the logic expressed in smart contracts. They handle the state changes that occur on the state machine.
- **Front End** — The front end, like any other program, defines the UI logic. It does, however, communicate with smart contracts that describe application logic.

## DApps — The Gateway to Web 3.0

We will continue to use the same browser and internet. Internally, though, it will undergo significant modification. The new technologies at work will take time to develop, but once they do, there will be a plethora of new opportunities to explore (at least technically). There will be a shorter learning curve for a typical user.

To be ready for the future, organizations must fundamentally alter their technological stack and integrate blockchain and associated technologies such as artificial intelligence, big data, and so on.

We will mostly employ decentralized apps in this context (dApps).

Before being committed, each internet (Web 3) transaction will be signed and validated. This will make the internet more secure. Users will also feel more secure while using the new Web. We will use a variety of additional applications that will make use of new technology.

## Real-World Examples of Web 3.0

Web 3.0 is already being used in a variety of fields such as virtual help, education, social networking, messaging, exchange services, browsing, and so on.

For example, if you want to know how much groceries you have left back home while you're at work, you may ask your digital assistant to analyze the contents of your fridge by connecting with the linked smart gadgets in your home.

Furthermore, you may utilize your omnipresent Internet-connected gadgets at home to coordinate your holiday plans, business travel, weekend party, housekeeping duties, and even secure your home security. The tailored suggestions of the virtual assistant will guide you in planning the ideal weekend, from ordering discounted tickets to discovering fascinating new locations to visit, to reserving lodgings.

## Examples of Web 3.0 Applications

Here are some notable examples of web 3.0 apps that demonstrate the breadth of their application:

### **Siri, Apple's personal assistant**

[Siri](#) is an excellent example of speech recognition software as a critical component of web 3.0. Siri and other personal assistants employ this technology to interact, exchange information (through connected blocks), and present users with more useful search results for every relevant inquiry, including how to, why, and what. Previously, Siri could only do basic tasks like reminders and directions to the nearest grocery shop using pre-programmed algorithms.

### **Wolfram Alpha**

[Wolfram Alpha](#) is a platform for computational intelligence that currently makes use of web3. The software can calculate responses from users in several domains such as mathematics, nutrition, and science. It instantly interacts with other applications to acquire data from their databases and simplifies it for end-users. As a consequence, it is now faster and produces more accurate results than web 2.0. Siri often consults Wolfram Alpha.

### **Steemit**

[Steemit](#) is an excellent example of a web 3.0 social networking platform. It is a decentralized reward network that is totally based on the social media paradigm of the Steem Blockchain. It pays content writers or bloggers in cryptocurrency for their contributions to the

platform. This is where web3 comes into play since it allows the platform to reward contributors' cryptocurrencies in a safe setting.

## **Sola**

[Sola](#) is another example of a web 3.0 social network website. It is a decentralized social network that is supported by distributed nodes, IPFS, and the Ethereum blockchain.

Sola, unlike Steemit, uses blockchain AI to create social networks and media hybrids. It rewards and incentivizes all parties involved, including users, third-party developers, and the core team for viral content.

The website employs AI algorithms to choose only excellent material to encourage, rather than relying only on human response to disseminate postings. In addition, Sola rewards users with its own virtual money, known as Action Points, which they can spend on their material or by supporting the content of other users.

## **IDEX**

[IDEX](#) is a well-known decentralized exchange for exchanging ERC-20 tokens that are compatible with web 3.0. Because IDEX is an Ethereum-based exchange, users must have an Ethereum wallet to trade on the site. They would also need to utilize MetaMask (a cryptocurrency wallet that interacts with the Ethereum blockchain) to get the most out of IDEX.

## **e-Chat**

[e-Chat](#) is a decentralized blockchain-powered web 3.0 app. It is primarily a secure messenger, but it is also the fastest-growing social network. Users profit from the ability to share any data without worrying about it being stolen. As a result, it is often used to transmit cryptocurrencies. Users may download an e-Chat app from the App Store or the Play Market.

## **Storj**

Decentralized storage is one of web3's core characteristics, and [Storj](#) makes good use of it. It is one of the oldest and most widely used decentralized storage systems, driven by blockchain technology and allowing users to rent out their spare disk space.

Storj features its own native coin, which serves as a payment mechanism on the network. Users may make money depending on the amount of shared disk space paid for by renters on the site. This platform uses blockchain technology to conduct transactions.

## **Everledger**

[Everledger](#) is an example of web 3.0 insurance and banking. This distributed digital global registry is intended to enable users to store their data digitally and access it whenever and wherever they choose while assuring data security. Everledger can secure data and reduce the risk of fraud to users, banks, open marketplaces, and insurers since web 3.0 contains a data encryption capability.

## **LBRY**

[LBRY](#) is a web 3.0 video and music website that has a collection of

many types of material, including books, music, and videos. The decentralized digital library publishes content and monetizes it via its integrated payment system, which is powered by blockchain technology.

## **Ethlance**

[Ethlance](#) is a remote job platform that runs on web 3.0. The decentralized program operates on top of the Ethereum blockchain, allowing anybody to recruit and begin working in return for Ether money, which was not before feasible.

More details on Dapps later.

## How Identity Works on Web3

Identity functions quite differently in web3 than it does now. Most of the time, IDs in web3 applications are linked to the wallet address of the person engaging with the application.

Unlike web2 authentication techniques such as OAuth or email + password (which almost usually require users to provide sensitive and personal information), wallet addresses are fully anonymous unless the user chooses to publicly attach their own identity to it.

If the user uses the same wallet across several dapps, their identity is also effortlessly transferrable between apps, allowing them to build up their reputation over time.

Protocols and technologies like Ceramic and IDX currently enable developers to include self-sovereign identification into their applications as a replacement for standard authentication and identity layers. The Ethereum Foundation also has an active RFP for establishing a standard for "Sign in with Ethereum," which would assist give a more simplified and documented approach to accomplish this in the future. This is also a fantastic thread that discusses how this might improve typical authentication processes.

## The Benefits of Web 3.0

Web 3.0 will make the web smarter, more secure, and more transparent, resulting in more efficient surfing and more effective machine-human interaction.

Here are the top benefits of the semantic web, often known as web 3.0:

### **1) Data Security and Control**

The most major benefit of data encryption will be to safeguard end-user information from leakage.

In each given situation, the encryption will be impenetrable. It will prohibit huge corporations such as Google and Apple from dominating or exploiting people's personal information.

As a result, consumers will have total control and privacy over their data.

### **2) Consistent Services**

Decentralized data storage ensures that users may access their data in any situation. Users will get several backups, which will benefit them even if the server fails.

Furthermore, no corporation or government body will be able to halt any services or websites. As a result, the likelihood of account suspension and denial of distributed services is minimized.

### **3) Accountability**

End users will follow their data and analyze the code underlying the application regardless of whatever blockchain platform they utilize.

The majority of blockchain systems are developed by nonprofits, which means they offer an open-source blockchain platform that allows for open design and development processes. Users will be less reliant on the organization that produces the platform as a result of this.

#### **4) Unrestricted Data Access**

The data will be available from any location and device. The goal is to expand data gathering and accessibility to people all around the globe by enabling smartphones and other connected devices to access data on the computer if they are synchronized.

Web 3.0 will broaden the scope of engagement even further, with features ranging from frictionless payments to richer information flows to trustworthy data transfers. This will happen because web3 will allow us to interface with any machine without having to pay a charge to a middleman.

#### **5) Unrestricted Platform**

Users may build their own addresses and participate with the blockchain network since it is open to anyone.

This network does not allow users to be limited based on their gender, income, geographical area, or social characteristics. This function will allow customers to quickly move their assets or riches anywhere in the globe.

## **6) Create a Single Profile**

Users do not need to establish separate personal accounts for multiple platforms using web 3.0. A single profile will function on each platform, and the user will have total control over any information provided.

No company may access or verify their data without the authorization of the users. Users, on the other hand, have the option of sharing their profiles and selling their data to advertising or companies.

## **7) Improved Data Processing**

Web 3.0 is advantageous for problem-solving and heavy knowledge development jobs. It uses artificial intelligence to extract useful information from massive amounts of data.

Users will also benefit from its capacity to do client demand forecasting and individualized customer service, both of which are required for thriving enterprises.

## The Disadvantages of Web 3.0

There are also several difficulties linked with the adoption of web 3.0. Personal data management and reputation management will be more important than ever.

The following are the most significant problems related to the deployment and use of web3:

### **1) Necessitates Advanced Devices**

Less powerful computers will be unable to deliver the benefits of web 3.0. The capabilities and qualities of the devices will need to be expanded to make the technology available to a larger number of people worldwide. Given the current situation, only a small number of users will be able to access web 3.0.

### **2) Web 1.0 Websites Will Be Extinct**

If web 3.0 becomes a full-fledged Internet standard, all websites built using web 1.0 technology would be rendered obsolete. The old technology cannot be updated to meet the new features. This implies that such sites will be much more obsolete and, as a result, will lose a competitive advantage over new ones.

### **3) Unsuitable for Widespread Adoption**

Web3 technology is smarter, more efficient, and easier to use. However, the technology is not yet ready for general use. To meet the requirements of users, much effort on technological innovation, privacy legislation, and data usage is required.

#### **4) There will be an increase in the need for reputation management**

With the easy availability of a user's information and reduced privacy provided by web 3.0, reputation management will be more important than ever. In other words, brands and businesses will need to preserve their online reputation, name, and image.

To stay ahead of the competition, businesses will need to assist consumers in acquiring crucial market knowledge, useful business insights, appealing content, and cutting-edge internet marketing. As a result, reputation management will be more important than ever.

#### **5) Difficult Functionality**

For every new user, Web 3.0 is a difficult-to-understand technology that makes them afraid to utilize it. It combines older-generation online tools with cutting-edge technology such as AI and blockchain, as well as user connectivity and increased Internet use.

As a result, only sophisticated devices will be capable of handling web 3.0, making it impossible for any person or organization that cannot buy such gadgets. Because technically savvy consumers will benefit the most from this technology, the complexity of web 3.0 is likely to limit its widespread adoption.

## Why Is Web 3.0 Important in the Future?

Web 3.0 is a framework designed for users, by users, in the form of creator-driven platforms.

Here are the top five reasons why web3 will become more essential in the next years:

**Less dependence on centralized repositories:** Web 3.0 will seek to diversify the Internet to minimize hackers, leaks, and dependency on centralized repositories. Users will be able to own their own data and digital footprints thanks to verified data scarcity and tokenized digital assets. There would be no accountability for data consumption on any platform.

**More personalized interactions:** Web 3.0 will become more essential in the future, as most users seek customized and unique web surfing experiences.

**Better AI-driven search assistance:** There will be a growing need for humanized digital search assistants that are significantly more intelligent, widespread, and powered by semantics, blockchain, and AI.

**Reduced reliance on intermediaries:** It will aid in the disintermediation of enterprises, the removal of rent-seeking middlemen, and the direct transfer of value to consumers and suppliers in a network. Network users will collaborate to solve previously intractable challenges via common ownership and governance of these new decentralized intelligence structures.

**Peer-to-peer connectivity will increase:** As new Internet innovations emerge, the link between members and organizations will stay intrinsically resilient to keep up with more adaptive peer-peer interaction and governance. Humans, organizations, and robots will be able to exchange more data while

retaining more privacy and security thanks to peer-to-peer networking.

**Increased trust:** By understanding the next Internet generation, we can lessen our reliance on particular platforms and future-proof entrepreneurial and investment activities.

## Companies Are Taking Note

'At first perplexing,' but Web3 is becoming more popular, and IT firms are paying attention.

The advent of NFTs, or non-fungible tokens, which are digital collectibles and other online files that can be purchased and sold with cryptocurrency, has aided the Web3 movement. Then there are the public relations stunts.

Recently, a group of cryptocurrency aficionados got together to try to buy a copy of the United States Constitution using digital money. They banded together under the banner of ConstitutionDAO. (A DAO is an abbreviation for a decentralized autonomous organization, which is the term for an online community of crypto enthusiasts who come together in a group regulated by blockchains and tokens. It's very Web3.)

Dryhurst agrees that attempting to describe Web3 may be frustrating since it's a loosely defined phrase that takes on slightly various shapes depending on who defines it, but he says that's the case with all new technological frontiers.

"Every new web development is perplexing at first," he remarked.

For years, Web3 has remained a theoretical grand vision for engineers and cryptographers. However, in recent months, the movement for a blockchain-powered future has come to dominate some tech conferences and social media discourse. It has even compelled large IT corporations to form Web3 teams.

And this has added irony to the evolution of Web3: enthusiasts hope that Web3 will mean that sharing photos, communicating with friends, and purchasing things online will no longer be synonymous with Big Tech companies, but will be done through a plethora of small competing services on the blockchain — where, for example, every time you post a message, you

earn a token for your contribution, giving you both ownership stake in the platform and a way to cash in one day.

In principle, this also entails avoiding fees, regulations, and restrictions imposed by IT corporations. Nonetheless, big digital platforms are getting in on the act.

Esther Crawford a senior project manager at Twitter said;

"It means that all the value that's created can be shared amongst more people, rather than just the owners, investors, and employees,"

Crawford said that Twitter is looking at methods to incorporate Web3 principles into the social network, such as one day being able to log in and tweet from an account connected with a cryptocurrency rather than a Twitter account. She sees the future differently: not a cryptocurrency version of Twitter to replace Twitter. Twitter, on the other hand, is offering Web3 functionalities on top of conventional Twitter.

"Web3 has been highly theoretical for a long time," she said. "However, there is now a wave of impetus to develop."

## Beyond Web 3.0

**W**hat will follow after the next generation of the Web, whatever we name it? Theories vary from cautious projections to wild guesses reminiscent of science fiction films.

Here are a few examples:

- According to Nova Spivack, a technology consultant, and entrepreneur, the Web evolves in 10-year cycles. During the first decade of the Web's existence, the majority of work was concentrated on the back end, or infrastructure, of the Web. The protocols and programming languages that we use to construct Web pages were invented by programmers. The emphasis switched to the front end in the second decade, ushering in the age of Web 2.0. Web pages are being used as platforms for other applications. They also construct mashups and experiment with other methods to make Web experiences more interactive. We've concluded the Web 2.0 cycle. Web 3.0 will be the next cycle, and the emphasis will move back to the back end. Programmers will improve the Internet's infrastructure to enable Web 3.0 browsers' increased capabilities. When that phase is completed, we will enter the Web 4.0 era. The emphasis will shift back to the front end, and we will see hundreds of new apps built on Web 3.0 [source: [Nova Spivack](#)].
- The Web will eventually become three-dimensional. Instead of Web 3.0, we'll see Web 3D. The Web might become a digital environment that contains the illusion of depth by combining virtual reality features with the permanent online realms of massively multiplayer online roleplaying games (MMORPGs). You'd explore the Web either in the first person or via a computerized version of oneself known as an avatar.

- The Web will build on advances in distributed computing, eventually leading to real artificial intelligence. Several computers work together to complete a huge processing task in distributed computing. Each computer is in charge of a little portion of the entire work. Some predict that the Web will be able to think by dividing workload over thousands of computers and referring to deep ontologies. The Web will evolve into a massive brain capable of evaluating data and extrapolating new ideas based on that data.
- The Web will have far-reaching implications that go well beyond computers and mobile phones. Everything from watches to television sets to apparel will be Internet-connected. Users will have continual access to the Internet and vice versa. By electronically watching its particular user's behaviors, each software agent will learn more about him or her. This might spark discussions about how to strike a balance between individual privacy and the value of having a tailored Web surfing experience.
- The Internet will merge with other kinds of entertainment until all distinctions between media types are erased. The Web will be used to distribute radio broadcasts, television shows, and feature films.

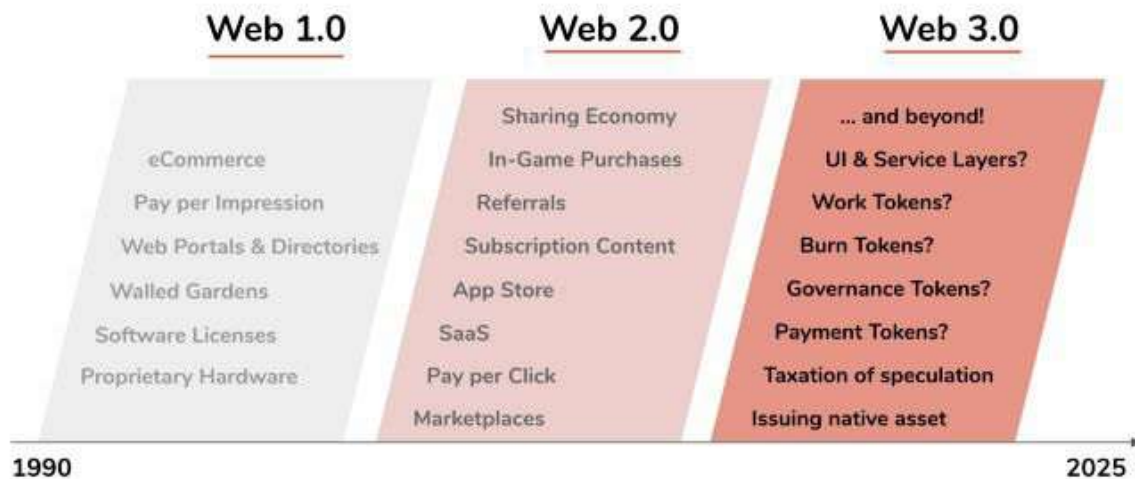
It's too soon to say which (if any) of these future Web versions will come true. The true future of the Internet may be even more flamboyant than the most outlandish projections. We can only hope that by the time the future of the Web arrives, we will have all agreed on a name.

## Future Web 3.0 Business Models

Using the framework of the history of Web 2.0 and Web 3.0 business models

The next Web 3.0 wave extends well beyond the first use case of cryptocurrency. Web 3.0 will cryptographically connect data from individuals, corporations, and machines with efficient machine learning algorithms, resulting in the rise of fundamentally new markets and associated business models due to the richness of relationships and interactions now possible and the global scope of counter-parties available.

The future implications and impact of Web 3.0 are obvious, but the issue remains as to which business models can crack the code to create long-term and sustainable value in today's economy.



Source: Medium

In this section of the book, I will delve into native business models that have been and will be unleashed by Web 3.0, after briefly touching on the often-forgotten but sometimes laborious paths that led to the unexpected and unanticipated successful business models that arose in Web 2.0.

To set the stage anecdotally for Web 2.0's business model discovery process, consider [Google's path](#) from its inception in 1998 to its public offering in 2004:

Even though they had a lot of traffic in 1999, they were obviously struggling with their business plan. Mike Moritz (Sequoia Capital), their principal investor, acknowledged candidly, "we really couldn't figure out the business strategy, there was a point when things were looking gloomy."

- **In 2001**, Google made \$85 million in income, while competitor Overture made \$288 million, as CPM-based internet advertising was declining after the dot-com disaster.
- **In 2002**, Google launched AdWords Select, its own pay-per-click, auction-based search-advertising solution, based on Overture's ad strategy.
- **Two years later, in 2004**, Google had 84.7 percent of all internet searches and goes public with a value of [\\$23.2 billion and \\$2.7 billion in annualized sales](#).

After struggling for four years, a single tiny change to their business strategy catapulted Google into orbit, propelling it to become one of the world's most valuable corporations.

## Looking Back On The Web 2.0 Business Models

### **Content**

The first versions of web content consisted only of digitizing existing newspapers and phone books... Despite this, Roma (Alfonso Cuarón) has received ten Academy Award nominations for a film released by the subscription streaming behemoth Netflix.

### **Marketplaces**

Amazon began as an online bookshop that no one expected to be lucrative... Despite this, it has grown into a giant of markets, selling anything from gardening tools to nutritious food to cloud infrastructure.

### **Free and Open Source Software**

Open-source software development began with amateurs and an idealistic conviction that software should be a freely available public asset... Nonetheless, the whole internet relies on open-source software now, [generating \\$400 billion in economic value every year](#), and Github was purchased by Microsoft for \$7.5 billion, while Red Hat generates \$3.4 billion in annual income delivering Linux services.

### **SaaS**

It may have seemed unthinkable in the early days of Web 2.0 that after heavily investing in proprietary infrastructure, one could distribute business software through a browser and become commercially viable... Despite this, the vast majority of B2B organizations now operate on SaaS models.

## **The Sharing Economy**

It was difficult to think that someone would willingly hop into a stranger's automobile or lend out their sofa to tourists... While, Uber and AirBnB have become the world's biggest taxi operator and lodging provider, respectively, despite not owning any vehicles or homes.

## **Advertising**

While Google and Facebook had rapid growth in their early years, they lacked a defined income-generating strategy throughout the first half of their existence... Nonetheless, the advertising model seemed to suit them almost too well, and they currently earn 58 percent of worldwide digital advertising sales (\$111B in 2018), making them the dominating economic model of Web 2.0.

## Web 3.0 Business Models on the Rise

When looking at Web 3.0 during the last decade, early business models are either not repeatable or scalable, or they just attempt to recreate Web 2.0 concepts. While there is some skepticism regarding their practicality, we are certain that continual experimentation by some of the sharpest builders will result in highly useful models being constructed in the future years.

We want to understand how some of the more established and experimental Web 3.0 business models will accumulate value in the subsequent years by investigating both the more established and the more experimental Web 3.0 business models.

- Creating and Issuing a native asset
- Keeping the local asset and expanding the network:
- Taxation on speculation (exchanges)
- Payment Tokens
- Burn Tokens
- Work Tokens
- Other types of models

**Creating and Issuing a native asset:**

Bitcoin was the first. Proof of Work, in conjunction with the Nakamoto Consensus, resulted in the first Byzantine Fault Tolerant and completely open peer-to-peer network. Its inherent economic model is based on its original asset: BTC – a provably scarce digital token distributed to miners as block rewards. Others, like Ethereum, Monero, and ZCash, have followed suit, issuing ETH, XMR, and ZEC.

These native assets are required for the network to function and obtain their value from the security they provide: by offering a high enough reward for honest miners to provide hashing power, the cost for malicious actors to perform an attack rises in tandem with the price of the native asset, and the added security drives further demand for the currency, increasing its price and value. The worth of these natural assets has been thoroughly examined and measured.

### **Keeping the local asset and expanding the network:**

Some of the first firms that popped up around crypto networks had a single goal in mind: to make their individual networks more successful and lucrative. Their business model as a consequence may be summarized as "grow their native asset treasury; build and expand the ecosystem." Blockstream, being one of the major Bitcoin Core maintainers, derives value from its BTC balance sheet. Similarly, ConsenSys has expanded to a thousand workers, constructing crucial infrastructure for the Ethereum ecosystem to increase the value of the ETH it owns.

While this properly connects the firms with the networks, the approach is difficult to reproduce beyond a few companies: collecting a substantial enough balance of local assets becomes impractical after a while... ... the blood, sweat, and tears that go into starting and running a business cannot be justified unless there is a significant enough stake for exponential returns. As an example, it would be illogical for any firm other than a central bank — i.e. a US remittance provider — to base their business only on holding significant

quantities of USD while seeking to improve the US economy.

### **Taxing the Speculative Characteristics of Native Assets:**

The next wave of business models concentrated on establishing the financial infrastructure for these local assets: exchanges, custodians, and derivatives suppliers. They were all created with the same business goal in mind: to provide services to consumers who are interested in speculating on these risky assets. While firms like Coinbase, Bitstamp, and Bitmex have risen to billion-dollar valuations, they are not monopolistic in nature: they offer convenience and increase the value of their underlying networks. Because the underlying networks are open and permissionless, it is hard for corporations to lock in a monopolistic position by granting "exclusive access," yet their liquidity and branding create defensible moats over time.

### **Payment Tokens:**

With the rise of the token sale, a new generation of blockchain initiatives predicated their business models on payment tokens inside networks, often building two-sided markets and requiring the usage of a native token for any payments made. The assumptions are that as the network's economy grows, so will demand limited native payment tokens, resulting in an increase in the token's value. While the usefulness of such a token paradigm is debatable, the extra friction for the user is evident – what might have been paid in ETH or DAI now necessitates additional exchanges on both sides of a transaction. While this architecture was extensively adopted during the 2017 token frenzy, its friction-inducing properties have quickly pushed it to the back of the development queue during the last 9 months.

### **Burn Tokens:**

Revenue-generating communities, corporations, and initiatives that use a

token may not always be able to transfer earnings to token holders directly. The concept of token buybacks / token burning sparked a lot of attention as a feature of the Binance (BNB) and MakerDAO (MKR) tokens. As cash flows into the project (through Binance trading fees and MakerDAO stability fees), native tokens are purchased from the public market and burnt, resulting in a drop in token supply and again in price. It's worth reading Arjun Balaji's (The Block) assessment, in which he claims the Binance token burning mechanism doesn't truly result in the equivalent of an equity buyback: since no dividends are paid out, the "income per token" stays at \$0.

### **Work Tokens:**

The work token is one of the crypto-network business models that we are seeing 'hold water': a model that concentrates only on the revenue-generating supply side of a network to eliminate friction for consumers. Augur's REP token and Keep Network's KEEP token are two notable examples.

A work token concept works in the same way as traditional taxi medallions in that service providers must stake / bond a set quantity of native tokens in return for the right to deliver lucrative labor to the network. The capacity to incentivize actors with both a carrot (rewards for labor) and a stick is one of the most effective characteristics of the work token paradigm (a stake that can be slashed).

Aside from offering network security by incentivizing service providers to do honest work (through the work token), they may also be assessed by foreseeable future cash-flows to the collective of service providers. In summary, such tokens should be priced based on the future predicted cash flows attributed to all service providers in the network, which may be calculated based on pricing and network utilization assumptions.

**A variety of alternative models are being investigated and should be mentioned:**

- **Dual token models** such as MKR/DAI and SPANK/BOOTY absorb the volatility ups and downs of their use while the other asset is held stable for optimum transactions.
- **Governance tokens** enable the opportunity to control characteristics such as fees and development priority and might be regarded as insurance against a fork.
- **Tokenized securities** are digital representations of existing assets (shares, commodities, bills, or real estate) with a possible premium for divisibility and borderless liquidity.
- **Transaction fees for features** such as the models BloXroute and Aztec Protocol have been experimenting with using a treasury that accepts a tiny transaction cost in return for its additions (e.g. scalability & privacy respectively).
- **Tech 4 Tokens** are offered by the Starkware team, who intend to give their technology as an investment in return for tokens, therefore creating a treasury of all the projects with which they collaborate.
- **Providing UX/UI** for protocols, as Veil and Guessier do for Augur and Balance does for the MakerDAO ecosystem, for a nominal charge or via referrals and commissions.
- **Network-specific services** that right includes Staking providers (e.g., [Staked.us](https://staked.us)), CDP managers (e.g., topping up MakerDAO CDPs before they become undercollateralized), or marketplace management services (e.g., OB1 on OpenBazaar) that may charge conventional fees are now available (subscription or as a percent of revenues)

- **Liquidity providers** that operate in apps with no revenue-generating business models. For example, Uniswap is an automated market maker whose only source of income is the provision of liquidity pairs.

With so many new business models emerging and being explored, it is apparent that, although conventional venture capital remains viable, the role of the investor and capital itself is altering. The capital itself transforms into a native asset inside the network, each with a specific role to play. From passive network participation to post-financial-investment bootstrapping networks (e.g. computational work or liquidity provision) to direct injections of subjective work into networks (e.g. governance or CDP risk evaluation), investors will need to reposition themselves for this new organizational mode driven by trust-minimized decentralized networks.

Looking back, you can see that Web 1.0 and Web 2.0 required much experimentation to establish suitable economic models, which resulted in today's tech giants. It might not be proper to ignore the fact that Web 3.0 will have to go through an equally arduous iterative process, but once adequate business models are found, they will be extremely powerful: in trust-minimized settings, both individuals and enterprises will be able to interact on a whole new level without having to depend on rent-seeking intermediaries.

Today, you can see 1000s of incredibly talented teams implementing some of these models or discovering entirely new viable business models. Because the models may not fit traditional frameworks, investors may need to adapt by taking on new roles and providing work and capital but as long as you can see predictable and rational value accrual, it makes sense to double down, as the execution risk is getting smaller and smaller by the day.

## Web 3.0 dApps

I already talked about some of these dApps in a previous section but let's go into a bit more detail.

Web 3.0 dApps have already begun the transformation. To have a better understanding, we will separate them into groups and examine the dApps that will replace conventional services and apps. Decentralized organizations' business models may also be simply created with dApps. The transformation is unavoidable, and it is only a matter of time until these applications become widely accepted. To really appreciate what Web 3.0 is all about, you must first understand dApps.

I will list the various categories to make them easier for you to follow. They are listed below.

1. Social Networks
2. Exchange Services
3. Messaging
4. Storage
5. Insurance and Banking
6. Streaming (Video and Music)
7. Remote Job
8. Browser

## 1. Social Networks

Social Networks Play an important part in our lives, transforming how we communicate, engage, and build communities. The present generation of social networks, however, is not without flaws. They are constraining, censored, and serve an internal purpose. Social networks may also be used by large organizations or the government to exert influence over users' opinions and attempt to shape them appropriately.

Web 3.0 will fundamentally alter how social networks operate. Social networks will be unable to be restricted in any manner thanks to the usage of blockchain. Anyone, regardless of location, is welcome to participate.

Not to add that these social networks have complete control over the data exchanged and kept on the site. Facebook, for example, is now embroiled in the Cambridge Analytica Scandal. Facebook exposed the personal information of millions of users, invading their privacy to a large degree. Google, on the other hand, is not immune to user data exploitation. Overall, if you use any of the existing social networks, you are essentially exchanging your data for the privilege of using them.

The whole landscape will shift with Web 3.0 social networks—platforms like Sapien, Steemit, Sola, Indorse, onG.Social, PROPS Project, Yours, and others appear promising. They all make use of blockchain and next-generation technology like artificial intelligence. Let's go through a couple of them.

### **Examples of Web 3.0 Social Networks**

**Sapien:** Sapien is a one-of-a-kind Web 3.0 concept. It is a decentralized social news site that uses the Ethereum blockchain. It is also extremely configurable. When it comes to social news, it is a good

alternative to Google or Facebook.

**Steemit:** Another wonderful example of a Web 3.0 website is Steemit. It is completely based on the Steem blockchain. It is best defined as a decentralized reward network that assists contributors in monetizing their material. It is a substitute for Reddit.

**Sola:** Sola creates a combination of social networks and media using blockchain A.I. It disseminates relevant information to readers based on their preferences, all with the assistance of A.I. algorithms. Users receive what they want this way, and it's high-quality information.

This brings the list of social networks Web 3.0 websites to a close. All of these Web 3.0 app examples are perfectly aligned with the Web 3.0 specification.

### **The Advantages of Decentralized Social Networks**

1. There is no centralized authority that collects and utilizes data.
2. Users are empowered when they are rewarded with some kind of asset.
3. In practically every manner, it outperforms Web 2.0 social networks.
4. Users' privacy is protected. Users determine what they want to share and when they want to share it.
5. Big firms and organizations lose their ability to influence big

corporations.

Decentralized social networks are a fantastic notion that has the potential to transform the way we think, share, and interact. Many experts, however, are skeptical of its real-world execution and doubt if it will work. For the time being, we can only wait and see what they have in store for us in the near future.

## 2. Exchange Services

Centralization is ineffective when it comes to trading services. The most egregious failure occurred when the exchange Mt. Gox was hacked. In 2014, the attack cost them \$460 million in bitcoin. Its worth would be at least 1000 times greater currently.

Decentralized exchanges are gaining popularity as they give a smooth user trading experience without the risk of hacking or lack of transparency. This also implies that there is no centralized authority and no conflict of interest on the part of the owner. To simplify their services, they mostly rely on a plethora of decentralized financial apps. We already know that Web 3.0 is based on trust, and it is all about decentralized trade. Let's take a look at some of the few decentralized exchange providers available.

### **Web 3.0 Decentralized Exchanges Examples**

**IDEX:** IDEX is a well-known decentralized exchange where ERC-20 tokens may be traded. It has a user-friendly design, and anybody with an Ethereum wallet may begin trading on the site. To get the most out of IDEX or any other decentralized Ethereum-based exchange, you should utilize MetaMask.

**EOSFinex:** EOSFinex is a decentralized exchange built on the EOS.IO software platform. Bitfinex, one of the biggest centralized exchanges, is presently developing it. There are many more dApps available in the EOS ecosystem.

This brings us to the end of the decentralized cryptocurrency Web 3.0 websites. The examples we provided correspond to the Web 3.0 examples.

## Decent Benefits of decentralized cryptocurrency exchanges

1. Transactions are less expensive.
2. Transactions are completed faster.
3. Due to the decentralized structure, it is difficult to hack.
4. It is compatible with hardware wallets.
5. Users have complete control over their finances.

### 3. Messaging

Messaging has been a part of our lives since the day we first connected to the internet. For the majority of us, it's either WhatsApp or Facebook Messenger. Telegram is another sort of messenger that is usually utilized by startups, corporations, and other types of professional work.

On the other side, the government uses its intelligence network to track down communications, which is only feasible because of centralized solutions.

Web 3.0 programs such as e-Chat, ySign, Obsidian, Riot, and others are the answer. All of them make use of blockchain and guarantee that consumers' privacy is protected.

#### **Messenger Web 3.0 Examples**

**e-Chat:** e-Chat is a decentralized blockchain-powered Web 3.0 software that provides a secure messaging service. It is also one of the most rapidly expanding social networks. Users have true independence by utilizing this messenger, and they may even transfer bitcoin with it. The e-Chat app is already available on the App Store and Google Play. It is an excellent example of a Web 3.0 website.

**Obsidian:** Obsidian is a Web 3.0 project that has a lot of potentials. It is built on STRAT and runs on their Stratis token. It is a conduit for the next generation of users. It also offers a safe environment in which users may chat and even pay money to one another.

**ySign:** ySign is another communication messenger that is an excellent example of Web 3.0. With its approach, it intends to transform the world of messengers.

This brings us to the conclusion of the Messenger Web 3.0 website directory. These examples are perfectly aligned with the Web 3.0 description.

### **Advantages of a Decentralized Messenger**

1. Privacy
2. Send assets quickly and securely.
3. Your information will not be used for advertising purposes.
4. Transactions are completed quickly.

Even though Web 3.0 messengers have many benefits, they do have certain disadvantages. Criminals, for example, might utilize decentralized platforms to communicate data and information that authorities cannot track. It may also be used to facilitate unlawful asset transfers.

## 4. Storage

Data storage involves a great deal of creativity. However, Web 3.0 technologies such as blockchain and big data have the potential to transform the existing status of data storage. We save data on Google Drive and other cloud storage options on the internet like regular users. For businesses, it's a very different scenario, since they demand a more robust and centralized solution for storing their precious data.

The LinkedIn data breach was the worst, exposing the username and password of 117 million LinkedIn members. Uber suffered a similar fate when the personal information of 57 million Uber users was taken. The breaches were caused in part by the data store they were employing.

Current storage systems are also centralized, which means that data may be modified or utilized for other reasons, such as selling data to other parties for advertising purposes.

### **The Fundamentals of Decentralized Storage**

The core concept of decentralized storage is to share files and data over a peer-to-peer connection. Decentralized storage provides excellent security since the sender may simply encrypt the data before sending them to the recipient. It may also divide the files and transmit them in chunks.

With a decentralized method, hosting will also be entirely feasible. The hosting will merely store a shard file with the encrypted file content. The private key may also be used to retrieve a hosted file. Some of these applications make use of the Hyperledger blockchain to enable their functionalities.

## Examples of Web 3.0 Decentralized Storage

**Storj:** Storj is a well-known decentralized storage system. It is also one of the most ancient. Anyone can store data using Storj. It is also free and simple to use. Anyone can get started with it with a single click. The payment approach is designed with users in mind, since they may pay as they go. The Storj coin powers the Storj platform.

**Sia:** Sia is a promising decentralized storage system that is also regarded as Storj's main competitor. Sia divides the file into thirty fragments before distributing it. It also encrypts the file while it is being sent.

**Filecoin** is the most recent initiative that has piqued my interest. It is a Protocol Labs project that employs a dual methodology and two kinds of network nodes.

This brings the list of Storage Web 3.0 websites to a close. All of the examples are appropriate for the Website 3.0 definitions.

### The Advantages of Decentralized Storage Solutions

1. It works effectively across several platforms, including blockchain solutions.
2. Strong encryption is used to protect the data being sent.
3. Because there is no centralized organization, the data cannot be accessed by anybody.

4. It is inexpensive and compatible with next-generation technologies such as IoT.

## 5. Banking and Insurance

Insurance and banking are two of our society's most compromised industries. For example, is based on a profit-making ideology. Banking, on the other hand, is not completely devoid of negative. Overall, we can confidently claim that the existing system is dysfunctional and that it needs to be more open and secure for users to prosper.

Blockchain technology has the potential to revolutionize both the insurance and banking industries. There are several applications for this technology, and the influence will be seen sooner than previously anticipated. The transition will occur via the usage of blockchain properties such as transparency, security, and reversibility. This implies that no one will be able to commit fraud in banking or insurance.

The blockchain can now store records. Furthermore, smart contracts may be utilized to automate the majority of processes that do not need human intervention. Users will profit the most from the deployment of blockchain. Insurance claims will be simple, and the whole procedure will need little to no documentation. False claims will also be discouraged. Technologically skilled users will benefit from the adjustment as well.

### **Examples of Web 3.0 Insurance and Banking**

**AiGang:** Aigang is a DAO insurance protocol that uses crowdsourcing to find insurance pools. It may be utilized by users who want to gain rewards via prediction using DAO smart contracts.

**Everledger** is a distributed digital global registry that seeks to offer each user unique data. Users may digitally save data and retrieve it whenever they wish. It safeguards consumers, banks, open markets, and insurance from fraud.

**Cashaa** is a next-generation banking platform that offers regulation, compliance, and security. It offers fast crypto banking loans as well as cryptocurrency trading.

**Safe Share:** The firm is actively working on insurance solutions that use shared networks, such as blockchain. It boosts company confidence and helps it reach new heights.

This brings the list of insurance and banking Web 3.0 websites to a close. All of these instances are perfectly aligned with the Web 3.0 criteria.

### **The Advantages of Blockchain in Insurance and Banking**

1. There are no or few frauds.
2. False claims may be deactivated and deleted.
3. Customer satisfaction has increased.
4. Increasing digital savvy
5. Internal audits for banks are simple to do.
6. With blockchain, international and cross-payment are now possible.

## 6. Streaming (Video and Music)

Streaming is a major business. It is also expected to increase more rapidly in the next years. As a user, you are already aware of the major players that surround us.

Even if they deliver an excellent customer experience, the idea of monopoly is detrimental to the business in the long term. Many concerns, including ambiguous regulations, beset the existing streaming services as well. They also use user data for advertising reasons, which violates the privacy that people expect while they are online. In terms of pricing, all of the streaming services are almost free. In such instances, you become their product.

Furthermore, when it comes to content producers, Twitch and YouTube are unable to justify poor remuneration. New streamers have a difficult time getting started on either of the platforms, and neither platform offers a remedy to this issue. Centralized control over the streaming platform does not give equitable opportunities to everyone in our midst.

Meet Web 3.0 apps with their video and audio features. Examples of Web 3.0 videos include Livepeer, Viuly, Flixxo, Videocoin, LBRY, and others.

All of the platforms mentioned above are promising and tackle the issue of video and music streaming in their unique manner.

### **Examples of Web 3.0 Video and Music Websites**

Let's go through several video and music Web 3.0 websites to have a better understanding.

**LivePeer:** LivePeer is a blockchain-based decentralized network. It

offers an open-source streaming service with the goal of developing a streaming stack for Web 3.0.

**LBRY:** LBRY is a decentralized digital library that stores many categories of content. You may read, watch, and play on the site as a user. This implies you can read books, listen to music, and watch videos, and it seems to be one of the first Web 3.0 initiatives.

**UjoMusic:** UjoMusic is a music platform where musicians may post and share their songs without worrying about copyright or royalties. It is powered by cryptocurrency and smart contracts.

**Maestro:** Maestro is a blockchain-powered music streaming network for users and musicians.

## **The Advantages of Blockchain in Streaming**

1. Content creators may work in an open setting.
2. Everyone has an equal opportunity to advertise their work.
3. Smart contracts will make copyright concerns obsolete.
4. There will be no ludicrous policy for streamers and content providers since there will be no central authority.

## 7. Remote Work

The world is shifting toward remote work. Freelancing and remote occupations account for a significant portion of the U.S. workforce. It's intriguing to see where we're going since we prefer working from home over working in an office. Whatever the reasons, the centralized remote employment platforms are inadequate.

These issues are easily solved by decentralized remote job/freelance networks. Examples include EthLance, Atlas.Work, CryptoTask, Blocklancer, and others.

### **Examples of Web 3.0 Remote Jobs**

Let's go through several Jobs Web 3.0 websites to have a better understanding.

**Ethlance** is a decentralized, remote employment network that runs on the Ethereum blockchain. Anyone may hire and work for Ether cryptocurrency in exchange for a salary. The most major benefit of utilizing this platform is that there are no service fees, no membership limits, and so on.

**Atlas.Work:** Atlast.Work is a scalable blockchain-powered freelancing platform that leverages smart contracts and machine learning to support a freelancing ecosystem that benefits both freelancers and employers. It charges a fixed fee of \$2 per job.

**CryptoTask:** CryptoTask is another Web 3.0 driven startup with no fees or censorship for users. It also employs a sophisticated algorithm to link freelancers with jobs.

## **Advantages of a decentralized, remote work platform**

1. Fees are either waived or kept to a minimum.
2. Because there is no centralized authority, anybody may join.
3. There are no restrictions for joining the platform.
4. Receive payment in cryptocurrency

## 8. Browser

Browsers serve as the gateway to the internet. Google Chrome and Firefox are the two most popular browsers. They control the majority of the market. Google's supremacy is not to be overlooked.

We use a web browser to surf the Internet. We need a browser that is philosophically compatible with the decentralized Web to surf the web 3.0. Furthermore, current-generation browsers are not safe in terms of user protection.

Users' PCs may get infected when they visit malicious websites. Browsers may potentially leak data if they are not sufficiently constructed in accordance with current security standards. Your browser, for example, retains information such as your location, hardware, and software information, connection information, social network information, and so on.

Users are additionally exposed due to the add-ons that these current browsers provide. The answer is to utilize a decentralized browser that uses blockchain technology to deliver a better ecosystem.

Brave and Breaker browsers are two examples of Web 3.0 browsers. All of these instances are perfectly aligned with the Web 3.0 criteria.

### **Examples of Web 3.0 Browsers**

**Brave:** Brave is all about privacy, with people being the product rather than the product being the users. Ad-blocker is pre-installed on the browser. Users will also be able to sell their data for bitcoin.

**Breaker Browser:** It is a peer-to-peer next-generation web browser. It

is a community where anybody can join, share, and improve their applications. It is also a creative tool that everyone may experiment with. It is a browser that supports Web 3.0.

### **The Advantages of a Decentralized Browser**

1. Users may surf the internet in privacy.
2. There should be no or few security flaws.
3. Users may sell their data to a company and be rewarded.
4. Quick and safe.

## Web 3.0 And Blockchain

**D**o you want to know how blockchain is related to web 3.0? We've put up a comprehensive reference on the role of blockchain in web 3.0.

The internet is without a doubt one of the most important components of practically every person's existence on our planet. In fact, it is impossible to picture living without access to the internet. Furthermore, a worldwide epidemic has shown the importance of the internet in times of disaster.

However, when it comes to data security, the internet as we know it today is pretty confusing. Since its conception, the internet has evolved exponentially. Many new forms of the internet have emerged before the advent of blockchain in web 3.0. The following discussion will provide you with a clear understanding of how blockchain may fuel the expansion of web 3.0.

## Moving Towards Decentralization

People now utilize the internet as if it were a separate computer. All data on the internet is subject to centralized storage and administration through servers operated by specified trustworthy entities. Firewalls are critical for protecting data on these servers, and system administrators must handle server and firewall administration problems. In such instances, authority and control are concentrated in centralized bodies.

On the other hand, the drawbacks of concentrated authority have been well shown by significant cases in the past. The global financial crisis of 2008 exposed flaws in centralized authority, paving the way for decentralization. Web 3.0's decentralized design strives to address the difficulties that arise from centralized power and control. Web 3.0 addresses some of the most difficult challenges, such as user trust, openness, and privacy.

The Semantic Web is the core of the web 3.0 concept, as defined by World Wide Web founder Tim Berners-Lee. Its primary goal is to establish an independent, open, and intelligent internet. Web 3.0 examples may demonstrate how data will be decentralized networked, as well as chances for machines and humans to engage with data. Simultaneously, semantic web and artificial intelligence would be the primary foundations powering the third generation web.

## The Significance of Blockchain in Web 3.0

The most essential component of web 3.0 examples, such as Siri and Alexa voice assistants, demonstrates how machine learning may create a new range of online services. Aside from the indications of incorporating machine learning and linking machines through IoT, the third generation of the internet would be based on decentralized protocols as previously mentioned.

As a result, it is critical to identify a probable convergence of blockchain in web 3.0. Interoperability, automation via smart contracts, seamless integration, and censorship-resistant storage of P2P data files are all features of third-generation web networks. As a result, it is evident that blockchain will be a crucial driving factor in the future generation of the internet.

Blockchain technology is playing a critical role in altering traditional methods of data storage and management. In layman's words, blockchain provides a one-of-a-kind collection of data or a global state layer that is managed collectively. The one-of-a-kind state layer allows for the creation of a value settlement layer on the internet. The state layer aids in the copy-protected transmission of files, allowing for successful P2P transactions without the need for middlemen.

## How Did Blockchain Pave the Way for Web 3.0?

The introduction of Bitcoin was one of the initial milestones for sketching out the framework for web 3.0. The Bitcoin blockchain and other protocols aided in the creation of networks in which hackers would have to break into several residences all over the world to access data in a single house.

As it permitted data storage in numerous copies of the P2P network, blockchain laid the groundwork for web 3.0 definition. In the protocol, the protocol aids in the formal definition of management norms. Furthermore, the protocol directs data security by majority agreement from all network members. Participants are compensated in native network tokens for their contributions to network security and maintenance.

Blockchain is actually the cornerstone for web 3.0, particularly when considering how it modifies data structures in the web's backend. Most importantly, it aided in the construction of a governance layer that would operate on top of the current internet. The governance layer may now enable two strangers who do not trust each other to establish agreements and settle transactions over the internet.

Surprisingly, the blockchain functions in web 3.0 would mostly concentrate on delivering a backend revolution. From a technological standpoint, web 3.0 may be thought of as a set of blockchain-based protocols aimed at transforming the internet's backbone wiring. Most importantly, it is simple to think about blockchain as a distributed global computer that will alter our perception of the internet.

## Examples of Blockchain in Web 3.0

Follow is a well-known web 3.0 example with explicit blockchain functionality. The autonomous, decentralized organization has created a ground-breaking decentralized social protocol for the next generation of online applications. Follow's blockchain-based social protocol aims to provide individuals ultimate control over their social identities and data. The development of web 3.0 also focuses on the establishment of new social infrastructures that must adhere to the internet's key principles. Blockchain eliminates the need for trusted middlemen while also allowing networks to collectively recall user interactions or previous occurrences. As a result, blockchain is unquestionably a big driver in expanding the potential for the internet via improved decentralization.

To summarize:

From fundamental observations about the third generation of the web, the function of blockchain in web 3.0 is pretty evident. Blockchain emerged as a strong force, transforming traditional business processes with its particular characteristics. However, decentralization is the most important feature of blockchain that makes it an appropriate basis for web 3.0. The significant difficulties found with web 2.0, including centralized management and data integrity concerns, point to the necessity for a new version of the internet. Users might have access to an independent and open internet with the third generation of the web. At the same time, it is critical to consider how machine learning, AI, and IoT will aid in the growth of the third generation of the web.

## Web 3.0 And Digital Marketing

**W**eb 3.0 will be a different world from the one we're used to, with more choices, chances, and potential. The user will demand more from firms in this new environment, and they will want a role in how these organizations expand as well as the ability to persuade them to engage in desirable activities. Businesses need an alternate strategy that does not depend only on advertising income to avoid disappointing their customers.

According to Dionysios Zelios, "nobody knows for certain what this will entail for marketers (including myself) but you will get to see some perspective on the changes that Web 3.0 will bring to our industry in the hope that it will serve as a good discussion starter".

**Personal information control:** Users will regain complete ownership and control over their data, which will be encrypted to secure it. They may also opt to share information with the firm on an individual basis.

**Elimination of the central point of control:** There will be no need to entrust your data to middlemen when you can utilize a decentralized blockchain platform like Ethereum. Your private and encrypted files will be kept in the ledger, where neither Apple nor Google will be able to access them.

**Tokens will be the new web 3.0 currency:** People would like to be rewarded with tokens rather than loyalty points or vouchers. These tokens may be used to make payments as well as vote on the application's future.

**New advertising channels will open up:** The internet may be accessed in new ways, and with Web 3.0, it is no longer restricted to the screen in front of us, but rather spreads into our reality all around us. The "[metaverse](#)" refers

to the shift away from conventional advertising and toward engaging experiences that are intriguingly fresh or unique, rather than depending simply on ads as we have done in the past. Facebook's rebranding is another sign that marketers must move swiftly when they perceive this [metaverse marketing opportunity approaching](#) - by ensuring that their businesses do not fall behind.

The rise of hyper-personalized experiences: With static websites out of the picture, consumers will begin to encounter a hyper-personalized online platform that provides them with the correct material. The human-like functioning is what makes this idea so intriguing!

Putting it all together, Web 3.0 will provide us with a fantastic chance to revolutionize the way we use the internet and connect with companies online. Unsurprisingly, Web 3 will have problems, but it will also provide new chances for consumers to interact directly with Marketers for improved customer experiences in exchange for money or data collecting. Let's hope that any defects are ironed out along the road, making it worthwhile to pay attention even if your market share is disturbed along the way.

## 5 Web 3.0 Forecasts And Prospects For Companies And Marketing

### **1. Hyper personalization requires both quality and quantity.**

There are also heated discussions over the role that existing gatekeepers, such as Google, will play in Web 3.0. Will modifications to [Google's algorithm](#) ensure that it maintains a high market share of online activity, or will we see genuine decentralization and the influence of giant tech businesses diminish? Web 3.0, in any case, implies hyper-personalized content streams based on a specific user's data and attributes. If you search for "what to eat after a run," you'll get different results depending on whether you're preparing for a marathon or a 62-year-old running beginner.

Subtle and discreet marketing that focuses on education and value will skyrocket. Marketers will be under even more pressure to develop high authoritative content to create winning content. However, there is now a far greater focus on quantity as well.

This will need marketers to create content that covers certain themes and keywords from numerous perspectives and in sufficient detail to appeal to diverse personas. You won't be able to depend on a single long essay to attract visitors to your website.

Marketing teams will increasingly produce many, bite-sized content. Closely comparable content that is positioned somewhat differently to appeal to nuanced audiences.

Google is already showing marketing teams the effectiveness of this method by displaying numerous linked articles from a single domain. [According to Moz](#), indents like these may now be seen on more than 40% of page-one SERPs:

What exactly does this mean? As previously said, it is all about quantity and quality. Because of this hyper-personalized approach, marketing teams must create a balance by producing more instructional material that is closely related but aimed somewhat differently.

**Key Takeaway 1:** It is critical to reevaluate your strategy and seek alternatives that enable you to deploy your resources to generate more while maintaining quality.

**2. New opportunities to engage with (and monetize) an audience is provided by NFT.**

As I briefly indicated at the beginning of this essay, NFTs have been stereotyped as a mechanism for artists to sell their works online. They are, however, much more than that.

An NFT is a one-of-a-kind "token" that offers a digital record of ownership as well as real-world advantages.

It's not only about works of art; marketers can use the blockchain technology that enables NFTs to create new experiences for their consumers. How?

1. By providing one-of-a-kind branded tokens that provide entry to special events

2. By providing one-of-a-kind branded tokens that provide early access to content

By distributing one-of-a-kind branded tokens that provide access to special deals or discounts

Customers may choose to keep these tokens or sell them on the open market. This is what excites content producers and marketing teams about NFTs. The originator (i.e. brand) may then get a royalty each time a token is exchanged, so providing a new income stream.

NFTs provide interesting new opportunities for marketers to monetize their fan base. In the United States, the Golden State Warriors have already raised their head above the parapet, launching several NFTs to capitalize on their supporters' adoration.

**Key Takeaway 2:** Very shortly, marketing teams of all sizes will need to develop an NFT strategy as a key component of their marketing arsenal.

### **3. More juicy data due to the blurring of the borders between AR/VR and the real world.**

As we've seen, Mark Zuckerberg is betting big that the metaverse is the place to be. The metaverse may be one of three things, depending on your perspective:

1. A dystopian Black Mirror universe in which people are basically [brains in a vat](#) who spend their lives in a virtual environment.
2. A new way to engage with friends, family, and coworkers that is much more entertaining and lifelike than a virtual call (sorry, Zoom!)
3. A chance for companies to interact with their customers via virtual experiences.

We're certain that #3 will come to fruition. Web 3.0 will provide a hybrid environment for marketers to communicate with customers and help them to make better-informed product selections. Digital information will be emancipated and accessible not just via the phones in our pockets, but also through the construction of a "spatial web" that will permeate every aspect of our everyday life.

So, what is preventing this from happening right now? Allan Cook, managing director and Digital Reality Business leader at Deloitte Digital, thinks that the production of relevant content will be the tipping point for mainstream adoption. "Snap filters, where I can put a unicorn horn on my forehead or tint my hair green, [are] enjoyable," he says. But then [Web 3.0] becomes a tool, and you realize, 'Hey, there's a value behind this.' [For example], a means to test out a new lipstick or hair dye color, or how a piece of furniture may appear in a living room."

He believes that AR technology will allow companies to have a more in-depth insight into their customers than ever before. Brands will be able to target an audience with more accuracy by analyzing minute data such as facial expressions or even an elevated perspiration reaction induced by enthusiasm. Isn't it a little creepy?

**Key Takeaway 3:** Increased data acquisition gives a platform for marketing teams to create more focused and cost-effective advertising.

#### **4. Marketing teams will have to take a stand and pick a side.**

Information and experiences will increasingly transcend both our online and real lives as they mix. Marketers will be able to develop more touchpoints with customers and build stronger and more loyal audiences as a result of this.

But in a different context. This increased connection also means that firms have a greater possibility to upset their fans. Brand positioning is increasingly about taking a strong stance on today's most pressing problems, rather than marketing a product or service as the best or cheapest. Climate change, sustainability, and economic insecurity

Humanized principles such as privacy, which underlie Web 3.0, will become even more prevalent. There will be even more momentum behind customers wanting to purchase and associate with businesses that they think to serve a higher purpose than mere profit. Increased connection lays the groundwork for more daring marketing strategies and digital revolutions. Build communities and loyalties around campaigns to engage with customers more deeply. The Postcode Lottery's contribution to the WWF's [holographic elephant campaign](#) is an excellent illustration of this.

**Key Takeaway 4:** Marketing teams will be obliged to take stances on previously taboo political subjects. They will use strong marketing to engage their audience both online and offline.

## **5. Privacy-conscious customers imply a revolution in internet advertising.**

Let us now conclude with one of the most audacious forecasts. But one that is supported by a key feature of Web 3.0. Google and Facebook, the rulers of the jungle of Web 2.0, will no longer have a monopoly on digital advertising. Instead, consumers will reign supreme, taking control of their personal data and only allowing businesses into their life if they are personally compensated for it. Many firms, like Gener8 and Brave Ads, are attempting to break this paradigm. With such a strong incentive for each internet user to utilize one of these platforms, it's difficult to suppose that one won't succeed.

According to Gartner VP Avivah Litan, the key to Web 3.0 is for consumers to own and manage their data, which they will be able to monetize. "Search

engine rankings, social media algorithms, or online commerce platform algorithms will not convince consumers." They will have their algorithms that will direct consumers to the companies that are most appropriate for their tastes, with no third-party intermediation or interference."

What does this imply for brands and marketers? We're approaching an era of internet marketing that is diametrically opposed to the spray-and-pray method. Consumers will initiate internet advertising, and firms will compete to be in front of them. Marketing teams will be able to develop appealing and entirely personalized new experiences by merging AR/VR with educational material.

Brands will have a thorough understanding of how "excellent" a match is by utilizing AI to analyze customer data. Let's have a look at an example of how this may function. If a customer buys a new automobile, Audi might bid to access personal data for a nominal charge. When the user interacts with the ad unit, they will be paid and guided through a personalized virtual showroom experience based on a study of their traits. A personalized and direct approach that will be much more focused and successful than any Facebook advertising effort. Of course, regaining power from these massive corporations will be difficult. But, in the end, this option is so much better for consumers that how can it be stopped?

**Key Takeaway 5:** As numerous consumer-first firms revolutionize the internet ad paradigm, online advertising will no longer be a duopoly.

No doubt interesting times ahead of us. A lot of things will begin to happen and things we cannot imagine now will become possible in the future in terms of marketing.

## Digital Marketing Will Become Three-Dimensional.

This is already being shown. Facebook is putting time, effort, and money on the Metaverse, an Oculus-supported Virtual Reality environment.

Our internet access is no longer limited to the screen in front of us. It will soon be all around us.

## Then There's The Internet of Things.

Smart gadgets are no longer the only instruments for us to enter data into to produce content. With the press of a button, they may capture content. Accurate peak-hour footfall calculation and monitoring use of occupied beds in the Intensive-Care Unit may be achieved.

## Data is Transformed into Useful Insights.

Terabytes of data may now be shown visually. This enables firms to make sense of an increasingly complicated environment.

Writers may be able to see what subjects to write about at a glance now that we have insights into the underserved genres that third-party apps will never reveal.

## The Future of Marketing is Just Beginning.

Marketing has developed in tandem with the growth of the internet. When web-ad banners first emerged on websites in the mid-1990s, they were the first to use "digital marketing" in Web 1.0. Then came Web 2.0, and the social media age started. Since then, companies and organizations have moved to digital marketing and advertising to achieve a greater market share and reach their target audience more effectively. However, as already mentioned, there are several drawbacks to Web 2.0, such as a few large firms owning the whole internet, the involvement of numerous intermediaries in the process, a lack of transparency, and the internet is limited to screens alone.

The transition to Web 3.0 gives marketers the elements they need to effectively link businesses to customers. Blockchain technology has the potential to improve data transparency, reduce fraud, and remove the need for centralized data gathering systems. The focus of Web 3.0 will shift from chasing views, addressing faults, and treating users as targets to matching the appropriate message and experience. Web3.0 enables marketers and advertisers to re-establish trust and reconnect with their customers by giving them control and ownership over their data and offering real value to their users.

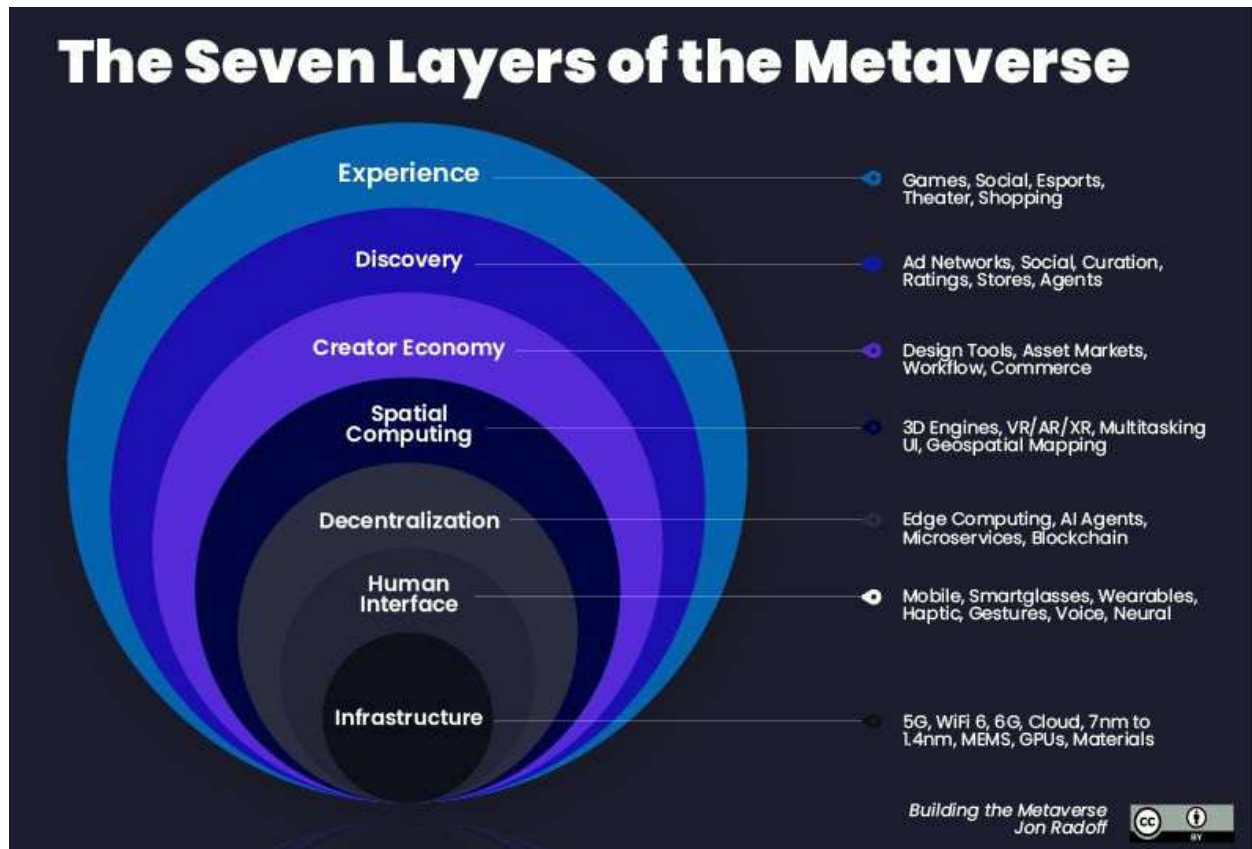
But when comes to the internet, the longer you wait to get started, the more difficult it will be to stay up. Brands have already begun to investigate the Web 3.0 environment. Nike, for example, [just bought RTFKT, an NFT studio](#). The RTFKT (pronounced artifact) is the impetus for some of the most famous NFT drops. In August 2021, Budweiser purchased [30 ETH for the beer.eth domain](#) and 8 ETH for the rocket NFT domain. In recent months, it's been virtually hard to avoid hearing about prominent companies introducing NFTs. Facebook changed its name to Meta to stress its emphasis on the metaverse and web3.0.

Web 3.0 provides marketers with a fantastic chance to go back to basics and

interact directly with people while giving real value and experiences. With Web 3.0, we may anticipate a total overhaul of how we utilize the internet and do business online. There is no question that there are issues in how certain Web3 functionalities are currently being implemented. Still, there is a lot of hope that the problems of Web 2.0 will be solved with the next phase of the internet, so it's worth paying attention to, even if it produces its problems in the process.

## Web 3.0 and Metaverse

In my book, *Metaverse*, you can get all you need to know about Metaverse and much more. Below is a breakdown of the layers that make up the Metaverse.



Source: Jon Radoff – Constructing The Metaverse

While Web 3.0 is primarily concerned with who will own and govern the internet of the future, the [metaverse](#) is concerned with how people will interact with the internet of the future.

Most of us now access websites and applications through the computer, smartphone, and tablet displays. According to advocates of the metaverse, humans will utilize virtual reality (VR) technology to access the internet

tomorrow, navigating between virtual worlds in the form of digital avatars.

Each of these virtual worlds is a metaverse, and you can already explore a few of them online, such as Rec Room, Fortnite, Decentraland, and Horizon Worlds, a kind of virtual gaming world established by Meta (the parent company of Facebook).

While the majority of today's metaverses are gaming platforms inhabited by pre-teens, if the idea takes off as advocates predict, it might change the way we all work, socialize, and interact online.

Instead of communicating with your colleagues through a video conferencing service like Zoom, you could put on a VR headset and interact with their avatars in a virtual area.

And, instead of communicating with pals through text or Facebook Messenger, your group can arrange to gather in the throng of a virtual music festival where real-life artists play as digital avatars.

## What Is The Relationship Between Web 3.0 And The Metaverse?

While the metaverse and Web 3.0 aren't the same things, they're also not opposing visions of the future internet - one, both, or none might come to reality, and there could be some overlap.

Taking everything into consideration, the Metaverse is, in reality, a different side of WEB3.0, 2 sides of the same coin if you like. An internet without gatekeepers and organized entities. An internet managed by a decentralized community of nodes that enables users throughout the globe with open, permissionless, and censorship-resistant access to exchange value and information on their terms. An immersive internet allows for digital ownership and the easy exchange of data and information.

Numerous advancements related to blockchain provide the same technical foundation for both ideas daily. Each new blockchain idea and solution is reviewed instantly as a viable module for integrating the Web 3.0 engine that will power Metaverse products and services.

Internet (online) - requires internet connectivity through a mobile network or service provider.

A computer or other piece of digital technology serves as a conduit or point of entry into the world of the internet.

Technology is the stage of evolution that simplifies life.

Humans/users that are already using or plan to use such technology.

A digital artist may develop an outfit for an avatar to wear in the metaverse, for example, and then sell it along with an NFT to get money. This would

give the buyer full ownership of the costume; if others duplicated it, their avatars would be wearing knock-offs.

There's also the potential that we'll wind up with a Web 3.0 that we access via desktops and cellphones, rather than VR headsets.

That's especially plausible if the tech sector can't overcome present hardware constraints - Intel recently [projected](#) that computers would need to be 1,000 times more efficient to support the metaverse, and we're still waiting for someone to create a comfortable, inexpensive VR headset.

## What Can We Anticipate From Metaverses In The Future?

As for what will happen next inside metaverses, they will most likely grow more popular over time since people are naturally attracted to them. As previously said, they enable us not only to mingle with others but also to pursue new interests and form groups. A viable metaverse is still a long way off, but Facebook and Epic both want to be at the forefront of its development.

As we all know, Mark Zuckerberg purchased Oculus back in 2014 because he saw that VR was going to become very popular very quickly; thus, it makes sense if he wants his firm to lead this trend as well (as well as other more traditional internet services).

Oculus has already included metaverses into its business strategy, with plans to create Oculus Home, an online metaverse for players where you can purchase games and interact with friends.

Facebook's metaverse has centered on social media rather than gaming, meaning that you'd utilize your current FB identity rather than generating new avatars each time you visit another metaverse environment.

Epic Games just stated that they would make their gaming engine (Unreal Engine) available for free, complete with source code so that others can freely build on it.

Building on top of an open framework like this would enable developers to easily construct metaverses without having to spend a lot of time or money starting from scratch.

One crucial notion is to stop thinking of it as another world and instead

consider how metaverses may improve our everyday lives by providing us access to new technology like augmented reality and virtual assistants.

## Why Are Investors Interested In Metaverses?

Investors are interested in metaverse firms like Oculus Rift because metaverses will enable them to take their ideas and commercialize them in the digital realm. For investors and large corporations like Facebook and Epic Games (Fortnite), metaverses provide a digital environment with the potential to generate billions of dollars if properly monetized. Facebook, along with Epic Games, is attempting to lead the metaverse by investing in VR technology firms. Investors are interested in metaverses because they give an altogether new terrain for digital experiences that can be monetized—bringing ideas to life online before committing to major changes in the real world.

With its enormous financial strength and virtual reality business Oculus Rift, Facebook has made it apparent that metaverses will become a world dominated by social networking platforms where people spend the majority of their time. Meanwhile, game companies such as Epic have shown interest in putting this growing region online to capitalize on the large quantities of traffic and gamers that would exist inside it (Fortnite alone pulled in USD 296 million in revenue in March 2018).

Metaverses, in general, might be a method for companies to become more immersive and engaging. While the business is still in its early stages, investors are starting to pour money into metaverse firms.

## What Does This Mean for Web Designers?

Web designers must plan if they want to stay up to date with technological advancements in the realm of metaverses. Companies that manufacture virtual reality headsets have just recently begun to do so, but we've already seen two versions on our journey to what may be "the ideal headgear." As metaverses evolve, it will become progressively more vital for designers who want their websites to be seen by a large number of people to have metaverses in place.

With metaverses, Facebook and Epic want to be at the forefront of web technology development. Both corporations have billions of dollars at their disposal and are eager to use them to gain a competitive advantage over one another. It seems that this will be an arms race of sorts in which we will witness massive technical improvements in very short periods, with metaverse developers already spending more than \$500 million in metaverse-related initiatives over the next two years.

## What Differentiates Web 3.0 from Metaverse?

### **Metaverse**

The Metaverse, on the other hand, alludes to a future period in which computer-assisted technology allows individuals to access the digital sphere. Many objects that will be on the web but not included in the Metaverse will stay within the Web 3 confines. Nobody knows how much further or to what extent industries will be included in the Metaverse idea, but a significant percentage of the internet as we know it (web 2.0) will move into the Web 3.0 concept.

The Metaverse is a creative way for people to interact with online content, although many people are perplexed by it. Instead of using two-dimensional applications on a phone or browsing the web by swiping between pages or tabs, these websites are transformed into three-dimensional objects. Instead of perusing a clothes store or an online sports store, a three-dimensional building or mall is generated on the internet, with users interacting with it via in-game characters or avatars. Instead of just surfing online, a virtual building would enable users to engage digitally and immerse themselves in the virtual area. Another feature will be the ability to "walk" or "teleport" between "websites" in three dimensions.

Users will soon be able to use virtual reality equipment to "feel" and interact digitally with items and other people, significantly improving the experience. The Metaverse allows users to move between virtual worlds, analogous to a more dynamic and immersive internet.

### **Web3.0**

The blockchain is the "engine" of Web 3.0. Web 3.0 is, first and foremost, an improvement over Web 2.0, and it is the technology that enables online activities to occur on it. The Metaverse, according to this viewpoint, is a new

dimension that includes "game, movie, concert, entertainment, social platforms, education, and simulation-based training" approaches that make use of Web 3.0 innovations.

With the arrival of Web3.0, the management of online identities and digital assets is going to undergo a huge paradigm shift. We've witnessed the advent of Web2.0 as a phase in which corporations produce online goods and services for users to connect with, but in a centralized way, which means the firms own everything and individuals have little or no control over the information they generate on the platform. On web 2.0, businesses control and monetize user-generated content. Users in Web 3.0 produce and control their content, which they can later monetize. How? By using bitcoins and the blockchain.

Online services are administered by decentralized computers rather than by a single company, and anybody with an internet connection and a bitcoin wallet may utilize them. Users have complete control over their online identities, as well as the time and method in which their data is shared with other apps, thanks to their secret code.

## How Web 3.0 And The Metaverse Interoperability Works

Web 3.0, user interactivity, and scalability are critical to facilitating user activities. To be useful, Web 3.0 must satisfy three key features: decentralization, scalability, and security. The development of NFTs, in which users engage with one another using virtual reality technology, demonstrates the compatibility of Web 3.0 and Metaverse, while Web 3.0 facilitates commerce and communication.

Because Web 3.0 is a collection of applications on a decentralized platform, interoperability may be accomplished by connecting apps using the metaverse idea. Decentraland Mana, for example, provides an open link enabling a worldwide network of users to administer a shared virtual environment by purchasing and selling digital real estate. To begin, users must buy LAND to identify ownership of their land, which represents their digital real estate. The MANA, on the other hand, is used to ease the purchase of LAND and products in Decentraland. The marketplace allows users to swap LAND tokens and simplifies user interactions to transact in-game products.

Finally, since it is less limited than centralized apps, the decentralized internet is an important component of the metaverse. To allow compatibility with centralized programs, authorization must be required.

If the metaverse materializes, it might be centralized (like Web 2.0), decentralized (like Web 3.0), or a hybrid of the two.

To advertise its ambition to construct and commercialize the metaverse, Facebook – the kind of centralized firm Web 3.0 —actually hinged its name to "Meta." Then there are metaverses like Decentraland, where people build and own everything.

The assets for sale in the metaverse might be developed by digital artists who see the new internet experience as a means to finally earn a profit — or by large businesses like Nike and Gucci who see the metaverse as just another source of revenue.

Finally,

While we may see glimpses of Web 3.0 and the metaverse, neither is on the verge of upending today's screen-based internet, which is filled by competing (but centralized) businesses. Some argue that they never will.

## Web 3.0 And Cryptocurrency

**W**e're back to crypto, aren't we? Most of us are distracted from the issue at hand by regulatory worries. The subject centers on the fundamental principle of the mythical 'Crypto' technology. While the bulk of the world's population is focused on new methods to invest, crypto and blockchain must first be seen as pillars of something larger, i.e., Web 3.0.

In the same way that the crypto ecosystem may supply the required building blocks for Web 3.0, the latter can propel digital assets into the mainstream. For example, it is possible that cryptocurrencies will be smoothly incorporated into the digital payment system, eliminating the need for intricate and frequently expensive on and off-ramps. Decentralized ledger technology might also be used to secure intellectual property rights, democratizing the realm of digital material by allowing anybody to produce.

The applications for this new, decentralized internet are limitless. Essentially, Web 3.0 might enable users to establish their individualized metaverses online, which could include all aspects of a person's life, such as economics, employment, and leisure.

The notion of a digital world is probably the most exciting thing since the launch of the first cryptocurrency, Bitcoin, and it has the potential to fundamentally alter the way we live our lives and interact with the world around us. Digital assets are in a strong position to set the scene for Web 3.0, and the adventure is only getting started.

But you're probably asking where cryptocurrencies come into all of this.

To begin, with blockchain setting the stage for a more "democratic" internet,

it would ultimately be up to dApps and Smart Contracts to automate certain operations. This is where the big cryptocurrency players come into play. Going ahead, the crypto players that provide the greatest technology to contribute to the Web 3.0 ecosystem will get the most attention.

## What Impact Does Web 3.0 Have On The Reality Of Crypto Investments?

Now that we've established the concept and expectations for Web 3.0 and its reliance on blockchain technology, it's critical to understand what all of this implies for various cryptocurrencies and the investment outlook.

For example, Ethereum is one of the most famous Web 3.0 blockchains due to its major role in assisting developers to create decentralized applications. This finally brings Ether to the attention of long-term crypto investors. While this is an arbitrary example, several blockchains outperform others in terms of Web 3.0 significance. Among these chains are The Graph, Filecoin, Livepeer, Helium, and others.

So, the next time someone tells you that cryptocurrency is a bubble that will destroy all of your money, please explain the nature of the crypto-internet relationship, which is deeper than financial superpositions. To be honest, the whole crypto investing space is supported by tech-based facts that have multiple precedents.

## Pow, NFTs, And Crypto Adoption Among The Masses

Aligning crypto with Web 3.0 may take some time since the technology is complicated and multifaceted. For example, several of the leading crypto companies driving the Web 3.0 boom, such as Kadena, Helium, Flux, and others, adhere to the tried-and-true Proof-of-Work consensus methodology, although with a few tweaks to make the next generation of internet faster and more secure.

And, with the worldwide trend changing toward Non-Fungible Tokens and creator monetization, the above-mentioned Web 3.0 incentivizing tokens are predicted to get some well-deserved attention in the medium and long term.

I'm still confused about the facts! According to Web3Index, Livepeer, or LPT, increased by 1050 percent alone in 2021, because the worldwide streaming business is expected to be valued at \$250 billion by the end of 2026.

However, placing your confidence in these nascent but competent cryptocurrencies would need you to wait for full mainstream acceptance, with developers heavily using these networks and constructing decentralized platforms and applications to spark the Web 3.0 revolution.

## What Does The Future Hold For Cryptos?

Despite its promise, many continue to see cryptocurrencies as just financial possibilities and new ways to exchange wealth. However, crypto players, riding the wave of blockchain technology, are opening up to Web 3.0, with the ecosystem itself capable of producing the necessary resources and apps.

As beneficial as investing in cryptos or utilizing them to simplify transactions seems to be, the future should not be defined only by these characteristics. Instead, even if transactions, investments, and exchange value are ignored, crypto players will continue to play an important part in the Web 3.0 rebirth. Furthermore, key companies in the crypto market, such as CoinSwitch Kuber, think that teaching people about the advantages of blockchain and cryptocurrency is a better method to get them to understand the notion of decentralization.

Anyway, trading and investing in cryptocurrencies are only consequences of a much larger notion. Those who aren't completely sold on the idea should be permitted to modify their minds over time.

## A New Approach to Building Businesses

**T**okens also give rise to the concept of tokenization and the establishment of a token economy.

Consider the current state of establishing a software company. Someone has an idea, but to start building, they need money to sustain themselves and work on the startup.

To get the funds, they raise venture capital and distribute a portion of the company's stock. This investment instantly provides misaligned incentives, which will not line well with building out the optimal user experience in the long term.

Furthermore, even if the firm becomes successful, it will take a very long time for anybody engaged to gain any of the value, frequently resulting in years of labor with little actual return on investment.

Instead, imagine announcing a fresh and innovative idea that tackles a genuine need. From the start, anyone can contribute to its development or invest in it. The corporation announces the release of x number of tokens, of which 10% are given to early builders, 10% are sold to the general public, and the remainder is placed away for future contributor payments and project finance.

Stakeholders may use their tokens to vote on changes to the project's future, and those who helped construct it can sell part of their shares to profit when the tokens are distributed.

People who believe in the initiative may acquire and keep ownership, while others who fear the project is heading in the wrong direction can sell their

interest.

Purchasers have total transparency over what is occurring since blockchain data is all entirely public and accessible. This is in contrast to investing in private or centralized firms, where many details are generally kept under wraps.

This is already taking place in the web3 area.

Radicle (a decentralized GitHub alternative) is one example of an app that enables stakeholders to engage in project governance. Bitcoin is another cryptocurrency that enables developers to be compensated in cryptocurrency for participating in and working on Open Source problems. Yearn enables stakeholders to engage in decision-making and proposal voting. Tokens have been issued by Uniswap, SuperRare, The Graph, Audius, and numerous more protocols and initiatives to allow ownership, participation, and governance.

DAOs (Decentralized Autonomous Organizations), which provide an alternate approach to establish what we previously thought of as a corporation, are garnering significant traction and investment from both conventional developers and venture capital organizations.

These companies are tokenized, and they flip the concept of organizational structure on its head by providing real, liquid, and equitable ownership to a bigger number of stakeholders and aligning incentives in novel and intriguing ways.

[Friends with Benefits](#), for example, is a DAO of web3 builders and artists that is around a year old, has a market cap of about \$125 million as of this writing, and just got a [\\$10 million funding round](#) from [a16z](#).

DAOs could fill a full book on their own, but for now, I'll just say that I believe they represent the future of developing goods and (what we used to call) corporations. Here's a nice piece that summarizes the present DAO landscape.

## The Social Web, And Endless Business-Consumer Networking

Traditional social media platforms are fading in comparison to Web 3.0-powered ones. Blockchain-powered social apps provide consumers control over how their data is utilized and what they get from working with any company. In this case, incentive systems may reward users for involvement, removing the need for centralized authority.

Brands interested in cultivating a devoted community via a user-aggregated and blockchain-powered platform may nurture loyal consumers naturally while also cultivating strong brand awareness around themselves.

## What Is Possible For Your Specific Brands?

Assume your company is in the real estate industry.

Purchasing a home is a major undertaking. People may be perplexed by fictitious descriptions, perplexing agreement terms, hidden costs, and fraud efforts. A lot of judgments are made based on trust. Web 3.0 technologies focus on the needs of individuals, allowing companies to stand out.

In terms of sales cycle duration, data protection, and operational transparency, a blockchain-powered proptech platform is more competitive.

NFTs protect the non-transferability of property assets throughout the purchasing process and provide complete ownership rights.

Smart contracts safeguard both parties in a transaction against fraudulent activity by agreeing only after all requirements have been satisfied.

3-D interactive online models allow customers to examine every part of the property from a distance, saving time for the property inspection and allowing them to make a quicker purchase choice.

The social web solution enables end customers to talk with one another, learn about the intricacies of selecting this or that property or location, and stimulate closer collaboration with your firm.

There are other additional issues that Web 3.0 technology may address and enhance.

## Business Benefits of Web 3.0

**W**hether it's the transition from animal power to internal combustion or from handwritten letters to phone conversations, new technology is nearly always frightening. As Web 2.0 matures and grows to Web 3.0 — a decentralized layer atop the present web infrastructure — it's worth reflecting on the early days of the Internet more than 25 years ago. If you're old enough, you may remember the fear and doubt that gripped everyone back then. We recognized the possibilities, but sending credit card information out into the unknown in the hopes of receiving a book or other item, or checking bank balances over the internet, seemed almost insane. These days, we don't give it a second thought. Web 2.0 has become an essential element of our lives and enterprises, simplifying administration in ways we could never have anticipated. It

A similar pattern may be followed by Web 3.0, which will be constructed on blockchain technology. Web 2.0 spawned a slew of centralized authority structures on which we learned to depend. However, that centralized architecture led to the rise of aristocratic IT giants that now rule the commercial sector, making it incredibly difficult for creative ideas to breakthrough. The blockchain allows us to break through those barriers. The technology that underpins Web 3.0 will allow new ideas and business models to flourish. Web 3.0 democratizes the capacity to develop valuable enterprises, allowing individuals to deliver services such as finance, insurance, and banking solutions that were previously only available via huge organizations. Web 3.0 provides organizations and consumers with a whole new surface for apps that simply cannot exist on its previous iteration by eliminating untrustworthy intermediaries and enabling users to communicate directly and trustlessly.

In an ideal scenario, users would be able to transfer payments to other people or companies all over the globe without the delays and costs that are normally associated with utilizing banks. Web 3.0's innovative architecture will enable

frictionless payment options for businesses, as well as more transparent and efficient transactions and the preservation of verifiable and immutable data. Blockchain efforts are currently underway to reduce present sources of friction, such as expediting and securing payments by eliminating third parties. The same logic can be extended to supply networks; by mandating transparency, blockchain may eliminate the additional costs that supply chains suffer and increase partner cooperation. Products in the chain would also be more readily traceable, increasing the network's efficiency.

Below are some potential benefits of Web 3.0 for business:

## 1. Simplified Business Processes

Web 3.0 will make it simple for companies to keep track of all transactions for all parties involved. Companies and organizations will also be able to easily construct and manage their supply chains thanks to the technology. Smart contracts can automate all contracts, making corporate operations easier.

### **Example:**

To expedite a hotel's business operation, all information concerning reservations, visitors, and invoicing may be made accessible in real-time. In addition, the ledger will record the transaction information of every visitor that enters your property. With Web 3.0 technology, it is now possible to give individualized services to each customer based on prior purchases and preferences.

## 2. There is No need For a Third Party.

There is no need to engage third-party service providers with blockchain, smart contracts, and decentralized apps. It will assist firms in lowering expenses and becoming more competitive. Web 3.0 technology will enable any business owner to take control of all internal activities and engage directly with consumers without interference from other sources.

### **Example:**

People can easily conduct monetary transfers in a safe atmosphere thanks to blockchain. It has now become a fundamental component of all transactions that individuals do nowadays. In Web 3.0, a person may transfer or receive money from anywhere in the globe without having to go through a bank.

### 3. Effective Employee, Customer, and Supplier Collaboration

The goal of Web 3.0 is to make companies more transparent to the parties engaged in their interactions. It does this by maintaining an immutable record of transactions that is available to everyone on the blockchain. As a result, it makes it simple for businesses to meet their governance needs while retaining openness.

**Example:**

Companies in Web 3.0 may keep critical information about their suppliers on the Blockchain and engage with them directly. In this method, businesses do not need to go via a third-party mediator, saving everyone time and money.

## 4. Greater Openness in Sales-Related Operations

Every transaction on Web 3.0 might be recorded to hold businesses responsible for their conduct. As a result, it is simpler for customers to acquire things from companies they trust and believe in rather than spending too much time investigating specific products or services.

Businesses may use the decentralized ledger to keep track of their transactions and supply-chain activity.

### **Example:**

Every time a consumer places a purchase for a product or service, all transaction information will be public to everyone on the blockchain before delivery. This approach delivers end-to-end transparency and assists organizations in gaining consumer confidence and loyalty.

## 5. Lowering The Risk of Cyber-Attacks or Hacking on Individual Businesses or Enterprises

In Web 3.0, where everything is decentralized and transactions are visible, it becomes very easy and straightforward for businesses to implement a secure ledger system, making it more difficult for hackers to obtain vital information about their consumers. As a result, businesses may simply prevent consumer or company data breaches. It also assists them in maintaining a high level of security in financial transactions.

### **Example:**

By exchanging client ratings and comments on the blockchain, data breaches may be minimized. It cannot be changed or manipulated, so companies will not have to worry about data theft.

## 6. Improved Data Searchability

Due to Web 3.0's decentralized, immutable ledger system, businesses might derive important insights from the large quantity of data accessible, making it simpler to obtain information about their consumers in real-time. The new internet generation will make it simpler to find information on your current and prospective clients.

### **Example:**

Web 3.0 can keep track of all transaction information. The analysis of data is simplified, making it simpler for firms to find new clients. With access to more relevant data sets that businesses can utilize in real-time, it will be easier to attract new consumers or investors.

## 7. Data Access at a Lower Cost and in a Shorter Time

The most significant asset for businesses is data, which they employ in the product and service development process. With decentralized design and immutable systems, Web 3.0 technology allows them to access more consumer data across many channels at a lower cost than previously.

### **Example:**

Companies may present complete information about their goods and services to prospective consumers via Web 3.0. They can also conduct surveys on the Blockchain, which allows them to get real-time feedback from consumers at a lesser cost, making it simpler for enterprises to expand their income stream.

## 8. Smart Contracts on a Distributed Ledger

The contract is kept on a blockchain rather than on any specific computer system in Web 3.0, making it more efficient and transparent for all parties involved. This eliminates the possibility of data leaks or hacking since all interactions will take place between two computers alone. It assists firms in reducing the risk of contractual disputes and improving contract administration efficiency.

### **Example:**

Smart contracts in Web 3.0 allow companies to engage directly with their consumers without the participation of a third party. Companies may develop smart contracts and track their success using real-time data. There will be no data loss or theft due to its decentralized nature.

## 9. Infrastructure That is Both Inexpensive and Adaptable

With its decentralized design and immutable ledger systems, Web 3.0 helps businesses cut infrastructure costs while also making it simpler for enterprises to store information on the blockchain. Businesses may store data on a decentralized system using a less expensive infrastructure and access real-time client information.

### **Example:**

With its decentralized design and immutable ledger system, Web 3.0 provides cheaper and more flexible infrastructure, making it simpler for enterprises to build systems and apps. This new sort of internet also allows businesses to save time and money in the long term by using web 3.0 technologies.

## 10. Better Customer Relations

When you adopt Web 3.0, every transaction is recorded in the ledger and visible to all parties involved, making them more transparent and responsible to their consumers. It facilitates the tracking of commercial transactions, allowing businesses to build long-term connections with their consumers.

Companies may use the decentralized ledger system to disclose data about their company operations with customers, making it simpler to create confidence among prospective clients.

### **Example:**

Web 3.0 allows consumers to have access to immutable and transparent information about firms, providing them with a feeling of security when utilizing their goods or services. By sharing their technical advances, businesses may increase consumer happiness.

## 11. More Efficient Supply Chains

Web 3.0 allows businesses to quickly trace their supply networks. It will assist them in creating more efficient procedures and rapidly identifying any difficulties in manufacturing goods or providing services. As a result, companies may add value to their customers by offering better goods and decreasing waste in their operating expenses.

### **Example:**

Web 3.0 enables firms to follow their supply chains and easily manage the whole process. They may also communicate critical information with their suppliers, such as manufacturing schedules and contract deadlines, making it simpler to deliver items on time and without difficulties.

## 12. Real-time Payments and Currency Conversions

Web 3.0 introduces the notion of decentralized currencies such as Bitcoin, Ethereum, and others by allowing real-time transactions and facilitating cross-border payments. As a result, global commerce becomes more efficient for companies since they can readily communicate information about their transactions with their suppliers/customers/employees through the blockchain.

### **Example:**

Decentralized currencies, such as Bitcoin and Ethereum, facilitate worldwide transactions by using peer-to-peer payment networks. Businesses may simply implement smart contracts with their suppliers/customers to improve trade efficiency and get access to real-time data through the blockchain, reducing their reliance on financial middlemen.

## 13. Future Successful Inventions

Web 3.0 allows companies to improve the efficiency of their goods by integrating them with blockchain technology, hence simplifying several parts of their company processes. It will also assist businesses in following market trends and gaining access to important data through the decentralized ledger system and smart contracts provided by virtual currencies such as Ethereum.

### **Example:**

Businesses may use Web 3.0 to link their goods with the blockchain to automate their operations and get access to real-time data about market consumer trends. As a result, businesses may utilize this data to enhance their business operations by concentrating on the most lucrative sectors of trade to grow sales.

## How to Get Your Brand Ready for Web 3.0 Revolution

**B**usinesses that sell items and provide advice must find out how to move their operations to the cloud. Businesses that function as a middleman will have fewer employees. The internet long ago put a stop to any form of broker or middle-man activity. (Consider real estate brokers, for example.) Apps, in general, are the brokers these days. For example, in the realm of real estate in the United Kingdom, companies like Vouch are speeding up the lease process.

Bringing your organization into the cloud does not just require the use of Google forms. From promotion to sales receipt, your client experience must be smooth. This implies that you'll need more efficient programs than the basic CRUD apps we have now. They need far too many manual upgrades, which results in far too many human mistakes. Instead, more "single-entry systems" will emerge, in which data is transferred across various divisions of a corporation or between suppliers. If data must be input more than once in a back-office system, it is a sign that you will fall behind.

You can start with 3 simple steps:

### **Educate yourself**

How well do you understand the fundamentals behind Web3? What initiatives or programs are you following up on? Do you have a resource devoted to understanding industry movements? To begin, you should think about how you want to position your brand as a Web 3 player in advance, so you don't have to scramble to catch up. Set up Google Alerts and follow the term "Web3." After you've done that, you'll get a daily email with a summary of everything significant occurring in the sector.

## **Study the pioneers.**

Brands looking to get a first-mover advantage have already begun to make Web3 and metaverse investments. Consider Nike and Adidas. Consider Pepsi. Consider Zara. Consider Snoop Dogg. Snoop Dogg, you're right. What can you take away from them? Which projects do they intend to pursue? How are they positioning and putting themselves forward? How successful have their initial coin offerings (ICOs) or new token offerings (NFTs) been? What issues are they attempting to resolve? What changes have they made to their business models? What went wrong for them? You'll be able to advance quickly if you learn from their errors as well as your own.

## **Start small.**

As business payments and transactions become decentralized, Web3 will influence the future of company finance. I'll simply presume that someone has just tossed the word "DeFi" at you. To remain relevant and send/receive payments on Web3, you will require exposure to decentralized finance or DeFi. However, this does not preclude you from starting modestly.

For example, one of the simplest ways to get started right now is to open your wallet and get a Web3 domain to begin your Web 2.0 and Web 3.0 experiences. Consider how difficult it is to find a simple.com domain right now. Web3 domains will experience the same fate sooner rather than later.

Another advantage is that you will own your Web3 domain rather than renting it from GoDaddy or Google, as most of us do now. To acquire your domain, I propose utilizing the Ethereum Name Service (ENS). You may then link it to your wallet address, tying your identity and transactions back to you. You may then provide consumers with a simpler method to pay you rather than providing them your wallet's hex address, which is absurdly

lengthy and easily transposed. You'll be off to a terrific start with it. You don't have to go all out — simply attempt to get more acquainted with the fundamental principles of Web3 every day so that you're ready to pivot when the time comes.

And then you may dig a little deeper in preparing your company by doing the following:

- Ensure that your back office and suppliers use cloud-based solutions.
- Ensure that no work is duplicated by integrating all applications. Utilize a single source of truth.
- If you must create a custom system for your company, do so since you will be future-proofing it.
- As highly integrated platforms arise, embrace them.

Another angle that you might need to keep an eye on is your website, how do Google and Facebook for example view your business messaging?

- Context
- Content

### **1. Context: Examine your internet placement critically.**

Are you presenting the broad corporate narrative? Are you telling the correct story via the proper channels? Examine your media mix in terms of Paid, Owned, and Earned. Consider all of your stakeholders, including suppliers, partnerships, influencers, prospects, and customers. Examine if they are all

provided for in separate channels with diverse material. If it isn't, fix it. Check to see whether you're optimized. Google will adore you for it — and will know precisely who you are as a result.

## **2. Content: Create tailored proposals for certain channels.**

Make certain you grasp the fundamentals of content marketing. Pay attention to personalities and funnels. Begin by setting specific objectives rather than broad ones. Then, on each social channel, develop fantastic content for the proper audience. Connect campaign material to supporting content that you post regularly. Facebook will enjoy it, your consumers will like it, and you will be pleased since there will be half the amount of unnecessary and wasteful advertising.

So let's take a look at the different marketing and business interactions you will also need to keep an on as well:

### Social Media and Shoppable Social Posts

Social commerce is one of the most potent means of expediting the buyer's journey, and it's simple to administer on web 2.0. Those who scan through their social media feeds have immediate access to your items because of the postings they see.

The finest part is that social commerce may be accomplished with the assistance of influencers and postings. Furthermore, your shoppable posts may take any shape, including feed articles, stories, slide-ups, advertising, and so on.

The following are some of the greatest platforms to use:

- Instagram
- Pinterest
- Facebook
- YouTube
- [TikTok](#)
- The Impact of Videos

In recent years, videos have emerged as one of the most effective means of communicating with your consumers. Images and textual social media updates do not help people identify with your brand as well as videos do.

Furthermore, with the perfect marketing video, you can give your business a name and a face. This kind of brand storytelling connects with consumers on a more intimate level. Videos also allow you to more directly market yourself, your goods and services, or your firm.

The greatest part is that there are no restrictions on how many videos you can create and post on web 2.0 sites. According to social video data, 60 percent of organizations will employ videos in their marketing efforts in 2020. You should definitely join them.

### **Voice Search Optimization Is the Way to Go**

According to a recent [Google survey](#), 27 percent of web users worldwide utilize mobile voice search. This may influence how you optimize your

website for search engines, particularly if your company caters to local customers. You'll enjoy the advantages since 58 percent of customers use their smart speakers to browse for information about local companies.

If, on the other hand, your company is global, you should know that the recommended practices for optimizing for voice search include employing long-tail keywords, adopting schema markup, and cleaning up your Google My Business (formerly called: Google Profile) page.

Needless to say, because the majority of people use voice search on mobile, your website should be mobile-friendly as well. Create responsive sites, improve the performance of your online business, and utilize contemporary web 2.0 tools such as Google's mobile-friendly test to see whether you're optimized.

## **Conversational Marketing and Chatbots**

Chatbots are one of the first demonstrations of AI and machine learning that can currently be seen on web 2.0. However, the primary advantages of chatbots extend beyond marketing. Chatbots improve the consumer experience, provide new goods and services, and are cost-effective.

Chatbots are very simple to create and may be used in any online business. Still, there are several sorts of chatbots, and you should choose the one that will best market your brand.

Bots focusing on conversational marketing, for example, provide rapid responses to consumers' inquiries and enable instant and intimate relationships with your audience. Furthermore, this kind of marketing is offered via a variety of methods.

## **Digital Marketing Transitions to Web 3.0**

The arrival of web 3.0 will not be as abrupt. You'll probably see new terminology appearing gradually, and you'll have to understand what they signify. It will take some time until web 2.0 and 3.0 collide, and then you will be confronted with new AI marketing tools, the creator economy, and the metaverse.

### **Live Stream Shopping Is About to Become a Worldwide Thing**

Constant connection is one of the properties of web 3.0. You'll want to give your clients the impression that your brand is accessible 24 hours a day, seven days a week across all potential networks and platforms.

While live stream purchasing is not a web 3.0 phenomenon and is mostly seen in Asian nations, the enhanced connection of web 3.0 may bring this trend to the Western world. The events might take place on new platforms created particularly for that purpose.

Currently, the most popular live stream shopping categories are clothes and fashion, beauty items, cuisine, consumer electronics, and home décor. Live streaming shopping in the United States is expected to reach [\\$25 billion by 2023](#). It will also become a major difference for brands and retail, therefore you should investigate it ahead of your competition.

### **AI and Big Data are growing in popularity.**

The big data sector is currently massive, and it is anticipated to expand much more in the future. Big data, despite its complexity, may be beneficial to your organization. It may, for example, assist you in improving personalization and determining what your clients need.

Other big data applications include but are not limited to, the adoption of low-cost Know Your Customer processes, the deployment of business intelligence, enhanced targeting, and more.

Still, as web 3.0 evolves, the internet will become more decentralized, implying that data would be owned by people rather than companies. Web 3.0 apps will be decentralized as well, and blockchain will be utilized to store data.

### **IoT and 5G Technology**

Without a faster broadband connection, the web 3.0 internet would die. 5G enables a quicker internet connection, which simplifies everything, including your marketing efforts.

More Internet of Things (IoT) devices will be linked as 5G improves connection. This is where IoT advertising comes in. Having more connected gadgets also means having more data that you can use as a brand.

More data offers improved personalization and insights into full-funnel effectiveness. Furthermore, if the design permits it, you may include IoT elements into your goods, as Malibu did with its linked bottles.

### **The Creator Economy Will Grow**

Internet users will own web 3.0 platforms, which will operate without the need for a central server. Users will likely feel more empowered to generate material and pass it around if they control the platforms, much as they did on web 2.0. Moving to web3.0 is anticipated to be a more user-friendly shift.

Furthermore, customers will be able to connect directly with independent content providers. To reach your target audience and promote your business, you'll need to collaborate with a content developer. It will just be a less difficult road to pursue and another marketing channel to use.

Finally, with the entire transition to web3.0, content producers will be able to migrate their audience to their websites and applications, as well as have total flexibility and ability to use smart contracts and cooperate with sponsors to advertise only on their platforms.

## How To Make Money With Web 3.0

**A**mong the many profit models generated by this new internet system are the following:

**Make money from your data.** By now, it's well accepted that the web 2.0 business as it now exists means that digital behemoths like Facebook and Google earn astronomical sums of money accumulating and selling our data, which we have freely provided every time we engage with their platforms. What do we gain out of this? Nothing, except for a fast and simple method to hunt for a chicken soup recipe, as is the case with Google.

Given the dominance of web 2.0, it's doubtful that this structure will alter very soon. What web 3.0 does provide is a chance for normal people like you and me to receive a little return on all of the data we generate every time we go online. It's all thanks to blockchain.

Blockchain is owned by the people who control the platforms on which it runs — normal people, not Silicon Valley IT geniuses — and as a result, the data created on the blockchain remains with the people who generate it. The day when we may gather, privatize, and so commercialize our data is closer than ever thanks to web 3.0 technologies.

**Mint your own currency.** That's true, the Federal Reserve is no longer the exclusive minter of the money. All of this is made possible by web 3.0 technology and systems like Privi, which allow you to create your own personal tokens or cryptocurrency. By allocating a monetary value to these tokens, you may distribute them to your social media followers or via another networking system. Those generated may then be utilized to compensate the developer of the material for their product or service.

The larger the following, the more personal tokens in circulation, and the more transactions that occur, based on the quality of the content. As the number of transactions rises, so does the value of the personal token, as does demand. Best of all, the investor retains control over the entire quantity of these tokens, which function similarly to business cash or stock. Those who hold tokens are encouraged to distribute the material they bought with the tokens to raise demand and, therefore, the value of the tokens they own.

In other words, you could be able to purchase digital music from Radiohead using Radiohead Bucks, which are minted and controlled by Radiohead. However, this method will help more than just global music stars and performers. It may also assist smaller artists and content producers who are writing code, developing their applications, or creating any kind of digital material to purchase and sell on the cryptocurrency marketplace. These systems are still in their infancy, but they are here to stay and are rapidly expanding.

**Democratize physical property ownership.** Whatever iteration of the internet is most current — from web 3.0 to web 304 — the majority of value will be locked up in physical assets such as real estate, apartments, and condos in the world's major cities, or even vacation properties in some of the world's most remote and desirable destinations.

Instead of putting a house for sale on the local real estate market, property owners may now turn it into a digital asset-backed by an NFT thanks to web 3.0. These assets may be acquired in very tiny amounts, often as little as 1% of the value, and with nothing more than some cryptocurrency. A decentralized insurance pool would then handle the property.

This presents two money-making opportunities: for real estate owners looking to broaden and diversify the market for their properties outside of the traditional real estate industry, and for ordinary people — like you and me — to finally get a piece of the booming real estate markets in prosperous areas.

**Transform the credit industry.** Most people with a rudimentary understanding of economics grasp one key principle: monopolies are bad, and competition is good. Because huge banks virtually entirely dominate the credit business, they determine the criteria for who gets and who doesn't get credit, keeping many ordinary people out of investment and money-making possibilities for arbitrary reasons.

Through decentralized credit pools, web 3.0 has the potential to break the grip that major banks have on credit. Instead of borrowing from a large bank, this would imply groups of crypto lenders agreeing on how much they're prepared to lend and how much interest they'd want to earn in return. Those gains, however, are unlikely to be as spectacular as those obtained by JP Morgan. A decentralized credit business, on the other hand, may produce money for the lender while simultaneously improving access to critical loans for those who would otherwise be denied. This might enable individuals to create enterprises, sell their products and services, or just accumulate wealth on their own.

**Begin or Work in a Decentralized Autonomous Organization (DAO).**

Because of web3, a DAO, or decentralized autonomous organization, sometimes known as a decentralized autonomous corporation, maybe the employer of the future, or the answer for donating money (in this instance, cryptocurrency) to causes and charitable endeavors.

Bitcoin already works in this manner. But, what exactly is a DAO? Decentralized autonomous organizations are collectively owned entities that operate without centralized leadership, instead of relying on sets of rules, operating standards, and company policies and protocols that exist on the blockchain and can be changed, updated, and revised at any time through membership consensus.

A DAO might generate revenue via financial transactions supported by a

smart contract. Most of these companies are supported by issuing tokens (basically its cryptocurrency), which are subsequently distributed to the members. Any transaction made with a DAO or between the collective and another entity is recorded, transparent, and fully verifiable on the blockchain. As a result, DAOs are very democratic, and they may conduct business or advocate for certain issues with like-minded people anywhere in the globe, with no bureaucracy, no bosses, and few third parties. With the power of the blockchain and web3, everything is kept open, honest, and verifiable.

In general, we've discussed the five most prevalent ways that web3 will alter the internet, generating new and inventive income sources. In the next section, we'll look at a few pre-existing business models that might benefit from or be reinvented in the world of web 3.0.

## Web 3.0 Business Opportunities

**W**eb 3.0 is the future of business no doubt about it, and we can see the evidence all around us. But understanding how it works is very important for entrepreneurs, companies, and corporations. With Web 3.0, companies can operate freely, scale faster, and provide a better experience for users.

Below are some ideas for the opportunities that open to businesses:

### **Software-as-a-Service (Software as a Service)**

This business model is not new. It is based on income generated from software subscriptions. Many conventional companies currently generate money on the internet in this way: by charging another firm, organization, or entity a subscription fee for the benefit of utilizing a certain piece of software critical to their operation. However, one option presented by web3 is that blockchain, or hosting a crypto wallet for another firm, might become a service for which a corporation can charge a fee.

Is there an old-school dry cleaner in your neighborhood interested in accepting cryptocurrency from their customers? The [EIP1337 Ethereum update](#), which eliminates private key authorization for blockchain transactions, makes it simpler than ever for your web 3.0 firm to host that company's crypto wallet for a monthly charge, payable in — you guessed it — crypto.

### **Web Marketing and Advertising**

At this time, we're fully aware that our browsers are following our every step online, presenting us with ads paid for by big and small organizations and

corporations, and with browser algorithms determining what's interesting to us based on our online activity. The problem is that under this setup, all of the income produced by the advertising is sent up to the corporation that controls the browser. What if that money could instead be split among the advertiser, the browser, and you — the entity that creates value just by being on the internet?

This will be feasible in the world of web 3.0, and one firm that is already making use of this is the [Brave web browser](#), which offers what is known as BAT, or basic attention tokens. This is how they function. Advertisers pay Brave, just like any other browser, and Brave then shows adverts to its users that are tailored to their online activity on the browser.

What makes Brave unique is that the income earned by that advertising is split equally between Brave, the advertiser, and you — the consumer — in the form of a cryptocurrency called BAT, which is issued and managed by Brave. Finally, in the attention economy, the value generated by your attention will be partly yours to enjoy.

## **Revenue Distribution and Decentralized Finance (DeFi)**

The whole blockchain and tokenomics system are also reinventing the financial sector from the bottom up, freeing lending from the constraints of fractional reserve lending and enabling consumer credit to be offered at scale for the first time. In this case, what was once old has become new again. What defi does is enable select web3 firms, such as [Celsius](#) and [Compound Finance](#), to promote savings in stablecoins by giving incentive interest rates of 10% or more, and yearly yields of 5% to 7%, issued in the asset saved.

The reason for this is that with fractional reserve banking, financial institutions can lend more than they have on hand as long as they keep a fraction of their ledger in liquidity, betting that as consumers make their monthly payments, cash reserves will be adequately refilled, allowing them

to lend again.

Previously, an interest rate would entice a client to save with a certain bank; however, fractional reserve banking maintains interest rates very low — often around .6 percent. What defi accomplishes is restore lending to the days before fractional reserve banking: the more individuals keep their money in a certain token, the more money may be loaned, with returns accumulated in the loan's interest rate. As a result, a greater interest rate may be applied to the stored asset, benefitting everyone.

### **BaaS (Sometimes called MBaaS or Backend as a Service)**

This is another revenue-generating sector that web 3.0 that has dramatically expanded. Traditional baas services may include website hosting or data storage delivered for a charge to a third-party organization. Backend as a service becomes blockchain as a service under the new internet economic model, allowing the blockchain's capacity to be used for a wide variety of new uses.

One prominent example is ensuring the authenticity of high-end items such as shoes and watches, among others. Because of the transparency of blockchain, buyers can be certain that what they're purchasing is genuine, and a web3 baas administers the blockchain component for the manufacturer so that they can concentrate on their goods.

[Dragonchain](#), which offers its own currency and hybrid blockchain platform solutions for small and independent developers, is one company making substantial progress in this field. [TrustFi](#), which specializes in defi, decentralized financial support, crypto-asset assurance, liquidity management, and DAO governance, also provides the blockchain on which corporate protocols are maintained.

So, what does all of this mean to you? You're an independent business, or possibly an artist or content producer, and you're wondering how to generate money using web3. We'll wrap off this section on how to generate money with web 3.0 with some real-world examples of how to transform a load of technical jargon into consistent cash.

### **Promote yourself on BitClout.**

The power of blockchain has transformed more than simply the world of banking. On web3, social media can also become much more decentralized, with BitClout leading the way by giving content creators much more control over their following, seeking and managing investment opportunities from that cryptocurrency, and, most importantly, finally having the final say on who sees your content, when, where, and how. There are Bitclout versions of Twitter, YouTube, and even Spotify in the works, and although this is a new frontier, platforms like this might represent the future for content providers.

### **Make money with your own blog.**

[Mirror.xyz](https://mirror.xyz), which is built on Ethereum, assists authors in keeping a blog while preserving control over how the material is monetized, published, and lastly, maintaining ultimate ownership of all your work. It works by effectively converting your article or post into an NFT and storing it on the blockchain under your permanent ownership, allowing you to transfer it from one platform to another at the content creator's option.

Additional income sources for content publishers enabled by web3 include:

- Convert your material into an NFT and charge a membership fee for access.

- Allow your followers to invest in your work, and then pay out a dividend to those investors.

Finally, as an NFT, contact companies, businesses, and corporations about purchasing advertising or promotional chances in your work.

## 5 Technological Trends That Are Already Changing the Future

**S**everal technological advancements are playing an increasingly important role. Here are five technological developments that are now influencing our lives.

Technological advancements are increasing at an exponential rate. Today, it seems that they are changing at an unprecedented pace.

It is critical to look to the future for clues as to where technology will take the globe next. Here are five technological developments that will likely become the standard shortly.

## 1. Artificial Intelligence (AI)

Every industry's future is speeding toward the need for AI. It has been the primary driving force behind developing technologies such as big data, robots, and the Internet of Things (IoT). As time goes on, AI will be required in every technological item we use.

Here are just a few of the many areas where AI is expected to dominate:

### **Robotic Process Automation (RPA)**

RPA enables businesses to automate at a fraction of the cost and time previously required. RPA solutions range from as simple as sending an automated email answer to deploying thousands of bots, each trained to perform rule-based activities.

### **Chatbots Powered by AI**

Chatbots, often known as conversational AIs, improve the user experience by enabling near-human-level interactions.

Natural Language Processing (NLP) may be used to tailor them to individual requirements, resulting in a more personalized experience.

Personalized assistants like Google Assistant, Apple's Siri, and Amazon Alexa have already grown popular, allowing users to access gadgets without touching them by utilizing speech and gesture detection.

### **Big Data and AI**

AI and Big Data seek to improve organizational efficiency, effectiveness, and productivity while removing the need for manual big data processing by delivering important business insights in a form that is accessible and related to the organization's most crucial goals.

Some businesses, such as Open Text Analytics and Qlik Augmented Analytics, have already begun to provide such solutions, and other analytics firms are following suit.

There are other such solutions where AI is expected to prevail, and discussing them all would be beyond the scope of this book. As AI becomes more common, cognitive AI and RPA will be routinely used to handle high-volume, repetitive tasks, resulting in a hybrid workforce.

## 2. Augmented Reality and Virtual Reality

The emergence of Virtual Reality (VR) and Augmented Reality (AR) is the next intriguing trend.

VR immerses the user in an environment, while AR enriches it. Although this technological trend has so far been mostly utilized for gaming, it has also been used for training, such as with [VirtualShip](#), a simulation program used to teach US Navy and Army personnel.

We can anticipate these types of technology to become more incorporated into our lives in the future. AR and VR offer immense promise in training, entertainment, education, marketing, and even post-injury therapy.

Either may be used to instruct surgeons to do surgery, provide a more immersive experience for museum visitors, improve theme parks, or even improve marketing, as shown with this Pepsi Max bus shelter.

### 3. Internet of Things (IoT)

Although IoT has been around since the 1980s, it has grown in popularity due to advancements in wireless technology, and many "things" are now being designed with Wi-Fi connections, allowing them to connect to the internet—and to each other.

The Internet of Things has already allowed gadgets, household appliances, automobiles, and other items to connect to and share data via the internet.

The introduction of the Amazon Go shop in Seattle in February 2020 is the finest evidence of the arrival of IoT in our everyday life. It features the most sophisticated shopping technology in the world, providing a checkout-free shopping experience with IoT.

Edge computing also improves IoT. Instead of transferring all data from IoT devices to the cloud, the data is first sent to a local or nearby storage device placed near the IoT device or on the network's edge.

The predicted increase of IoT devices is also on the rise. According to Cisco research, there will be [27.1 billion networked devices](#) by the end of this year, with mobile devices accounting for 43 percent of all networked devices. That equates to 3.5 networked devices per person globally.

## 4. Telemedicine and Digital Healthcare

During the 2020 COVID-19 pandemic, the demand for digital healthcare and telemedicine surged dramatically as people all around the globe desired contact-free consultations. This has resulted in the evolution of the telemedicine field as a result of need rather than creativity.

Artificial intelligence will play a significant role in healthcare's digital transition. Most patients have undoubtedly dealt with or heard of some sort of AI, such as the [PARO robotic seal](#) for dementia patients, or chatbots such as [Woebot Health](#), which provides a suite of scientifically approved therapeutic programs to address mental health concerns.

Countries throughout the globe are attempting to create more complete and easily accessible electronic health records. Sweden has already worked it out. All citizens and residents in Sweden have a personal identification number, known as the Swedish PIN, which is used for all healthcare documents. Researchers that have access to these digital health portals may enjoy a wealth of data.

With telemedicine depending entirely on technology, cybersecurity has become a need. In addition to the dread of the large expenses connected with data breaches, as well as being on the defensive side of cyber assaults, the telemedicine business will continue to implement security measures.

As more people become aware of telemedicine and its many alternatives, this burgeoning business will eventually take over the globe.

## 5. Remote Learning

People enroll in a variety of courses for job or pleasure, and they improve their abilities by using e-learning applications, web portals, online universities, communities, libraries, and other resources that are instantly accessible from their mobile phones, tablets, or PCs.

As students adjust to this new standard of distant learning, consider some of the benefits over traditional classroom education:

- **Learning may take place at any time and from any location**, which is especially important when travel limitations prevent pupils from attending conventional institutions.
- **There are no age restrictions.** Students of all ages benefit from lifelong learning.
- **Learning is limitless and self-directed** as long as a learner is interested and motivated.
- **Ease and convenience.** All you need is a device with internet connectivity to obtain all the information, communication, and enjoyment you want.
- **Flexibility and mobility.** Students may select a suitable time, location, and length for their activity.
- **Higher efficiency.** instruction is delivered in little doses and in interesting ways. This is one of the most enticing aspects of an e-learning tool.

- **Lower prices.** this is critical for persons who cannot pay tuition fees or who do not have access to institutions in their region.
- **Education for disabled people.** The British platform, for example, provides education for handicapped persons. More students with impairments attend the Open Institution than any other conventional European university.

There are several self-learning platforms available on the web in addition to the official e-learning sites for the individual colleges.

The MOOC (Massive Open Online Course) market is presently valued at \$5.16 billion, according to [e-learning industry figures](#). It is expected to expand at a 32.09 percent yearly pace through 2025.

## Looking Toward the Future

Technology is expected to continue advancing at a fast rate. Many of our new habits will become the new normal, assisting in the advancement of important technical and corporate advances.

## Web 3.0 FAQs

**H**ere are some frequently asked questions and answers about the semantic web:

### **Is Web 3.0 Already a Reality?**

The internet as we know it has served us well, offering an unending sea of knowledge to help us in our everyday lives.

Despite this, it raises several issues that Web 3.0 can address. While Web 3.0 offers a lot of potentials, it still has a long way to go. More consistency across Web 3.0 initiatives will be necessary for information flow to be smooth. For Web 3.0 to genuinely thrive, additional structures will need to be developed.

As blockchain becomes increasingly significant in setting incentives on multiple networks where individuals have greater control over their data and who they share it with, new transactional systems are likely to be a result of Web 3.0.

### **Are Web Browsers Already On Web 3.0?**

Web browsers are gradually preparing for Web 3.0's next generation. For example, the Opera browser has a native cryptocurrency wallet to securely store cryptocurrencies and act as a single login to all Web 3.0 decentralized apps.

Opera has also released a Crypto Web3 browser that has an integrated wallet and other capabilities. Here's how to set up the new Opera Web3 browser on your computer.

In addition, the privacy-focused Brave browser has incorporated IPFS, a decentralized file hosting system. IPFS, like BitTorrent, is a peer-to-peer file-sharing technology.

Brave has also adopted BAT (Basic Attention Tokens) to allow blockchain-powered advertising. Users may opt to view advertisements while maintaining their privacy and get BAT incentives in exchange. For all sides, this is a win-win scenario.

Similarly, other online browsers are increasingly experimenting with Web 3. This includes Metamask's mobile browser functionality, which allows users to browse and discover decentralized websites and services, as well as Osiris Browser, which claims to provide users with a Web 3.0 experience.

So, the world is progressively transitioning to Web 3.0, and web browsers have already begun to prepare their technologies for the future internet.

### **How Long Will It Take to Completely Deploy Web 3.0?**

Many technologies required for web 3.0 have been developed, and most are currently in use. Because the notion of web 3.0, or the semantic web, is complicated and has certain technological challenges, completely moving from web 2.0 will take some time, and it may even take years.

### **Is The Semantic Web The Same as Web 3.0?**

Although these two phrases are often used interchangeably, they are not synonymous. Web 3.0 employs semantic technologies, as well as machine intelligence and blockchain, to improve user engagement.

Tim Berners-Lee, the creator of the World Wide Web, invented the phrase

"[semantic web](#)" and Web 3.0 was linked with the semantic web. In that sense, they are the same since the semantic web is one of the fundamental aspects of web 3.0. It enables robots to interpret data rapidly and respond to human requests with reliable responses.

### **Is Web 3.0 Easy to Use?**

Yes, web 3.0 is user-friendly because it uses big data, artificial intelligence, and machine learning to evaluate the user's data and behavior to create a tailored experience. To obtain information from the web in the web 3.0 age, you can communicate with gadgets like Alexa, Google Echo, Apple Siri, and others as effortlessly as you would with another person.

### **Which Newer Financial Technologies Will Be Facilitated by Web 3.0?**

Web 3.0 lends itself to technologies such as blockchain, distributed ledger, and decentralized finance due to its primary decentralization trait (DeFi).

### **What is A Real-world Example of How Web 3.0 Will Increase User Utility?**

For example, if you are planning a trip and have a limited budget, you would now have to spend hours searching for flights, hotels, and vehicle rentals, scouring through several websites, and comparing costs. Intelligent search engines or bots will be able to collect all of this information and produce personalized suggestions based on your profile and interests with Web 3.0, saving you hours of work.

### **How Will Web 3.0 Improve Your Online Experience?**

Web 3.0 will improve your web experience in three ways:

- **Tailored browsing experience** - Web 3.0 gives everyone a highly personalized browsing experience. Websites will adjust to your device, location, and accessibility requirements automatically.
- **Better search** - The use of machine learning and AI enables you to communicate with the search engine in your own language. It achieves the best results by combining big data, artificial intelligence, and machine learning.
- **Richer app experiences** — Web 3.0 not only increases website usability but also improves app user experience.

### **What Are a Few Instances of Web 3.0?**

Web 3.0 apps include Wolfram Alpha and Apple's Siri. Siri searches and delivers results using speech recognition techniques and artificial intelligence.

For example, if you are a vegetarian and ask Siri, "Best places to have dinner," Siri will provide some good recommendations on vegetarian restaurants near your location without you having to tell it. Siri can recognize such data based on your previous browsing behavior. As a consequence, Siri provides you with accurate results based on your location and behavior choices.

### **What Are The Benefits of Web 3.0?**

Here are a few advantages of web 3.0:

- Ownership of data
- Decentralization
- Information is easily accessible.
- The human partnership is changing.
- Workflow simplification
- Correct information
- Individualized web experience
- improved marketing

### **What Are The Drawbacks of Web 3.0?**

Here are some of web3's disadvantages:

- Technologies have yet to be developed.
- Advancement in computer technology is essential.
- It is potentially addicting.
- It may be difficult for newcomers.

- Policies concerning privacy are required.

## **What's The Difference Between Web 2.0 and Web 3.0?**

There are several differences between web 3.0 and web 2.0. Humanization - the capacity to reason — is one critical feature that highlights web 3.0. People produce and share material with others through web 2.0 (where we are today) via labeling, classifying, and so on. However, web 3.0 (with the semantic web, AI, and machine learning) thinks for itself and links users to the best and most accurate results.

## **What Is The Connection Between Web 3.0, Cryptocurrency, and Blockchain?**

To clarify, both Web 3.0 and blockchain aspire for transparency and openness. However, this is not the end of the parallel possibilities. Blockchain's purpose is to preserve the insights grouped as blocks, with cryptographic hashes entrusted to keep them unalterable and very secure. As long as cryptographic keys are in existence, everyone will have access to resources, apps, agreements, and content if Web 3.0 becomes a reality. Furthermore, a multitude of decentralized alternatives will be accessible to make the universe more hospitable to each of us. But where does the term "crypto" come in? To begin, with the blockchain paving the way for a more "open" internet, it would be up to decentralized applications and smart contracts to automate certain tasks. This is where the leading cryptocurrency players enter the picture. In the future, the crypto players that contribute to Web 3.0 with the most cutting-edge technologies will receive greater attention.

## **What Is The impact of Web 3.0 On Crypto Investments?**

After we've established the fundamental assumptions and expectations for Web 3.0 and its dependence on blockchain technology, it's vital to comprehend what this implies for various cryptocurrencies and investment opportunities. Ethereum's contribution to the development of decentralized apps has made it one of the most sought-after web 3.0 blockchains. As a consequence, Ether is now at the top of the list of long-term cryptocurrency investors. Even if this is only one illustration of the influence of Web 3.0, there are a few blockchains that are outperforming the others. Graph, [Filecoin](#), Livepeer, Helium, and other chains are examples.

## **How Does Web 3.0 Integrate With Crypto?**

The emerging worldwide trend is non-fungible tokens and creator monetization. The previously described Web 3.0 incentive tokens are projected to gain much-deserved popularity in the long and medium-term. However, the reality is still unknown. According to Web Index predictions, Livepeer or LPT would expand by 1050% in 2021, due in part to the global streaming market's estimated worth of \$250 billion by 2026.

However, before you can put your confidence in these possible cryptocurrencies, you must first wait for widespread adoption, with developers joining into these chains and developing decentralized apps and platforms to kick off the Web 3.0 revolution. Because cryptography is very complicated and, more importantly, multidimensional, it may take some time to integrate it with Web 3.0. Flux, Helium, Kandana, and other new crypto players in the thriving Web 3.0 business include, for example, Flux, Helium, Kandana, and others. They are planning proof-of-work as a critical method, while also changing the new generation of websites for more efficient and dependable performance.

## **What Are The Characteristics of Web 3.0?**

Here are the five most important aspects of web 3.0:

- The semantic web
- Artificial intelligence (AI)
- Graphics in three dimensions
- Connectivity
- Ubiquity

### **What Can You Do On Web 3?**

Web 3 enables the emergence of cooperative governance models for formerly centralized goods. A joke, a piece of art, a person's social media activity, or tickets to Gary Vee's conferences may all be tokenized.

The gaming business is an excellent illustration of a paradigm shift. Gamers complain incessantly about the problems that developers leave in their favorite video game, or about how the newest patch has thrown off the balance of their favorite weapon. Web 3 allows players to invest in the game and vote on how it should be managed. Large Web 2 firms, such as Meta and Ubisoft, are developing virtual worlds that are partially powered by Web 3. Non-fungible tokens (NFT) will also play a significant part in altering the gaming business by enabling users to become the immutable owners of the stuff they accumulate.

### **What Influence Will Web 3.0 Have On Businesses?**

3D graphics are an excellent commercial feature. If you run a product-based

firm, creating a 3D product model may help you attract customers and increase conversion rates.

More than that, you may utilize technology to build your firm from the ground up, make a digital clone for your online shop, display your production line, and much more. It is inexpensive, and the advantages are many.

Aside from that, web 3.0 will make businesses more accessible and transparent, and user-focused. It opens the door for blockchain, and in the future, applications and websites will implement blockchain and enable users to make purchases using cryptocurrencies and coins.

### **Will Web3 Become The New Norm?**

Experts believe that in the best-case scenario for Web3 aficionados, the technology would coexist with, rather than completely replace, Web 2.0.

To put it another way, blockchain-based social networks, transactions, and enterprises can and will prosper in the future years. However, according to technology experts, entirely dethroning Facebook, Twitter, or Google is unlikely.

"I'm not in a position to predict who will win," stated Dryhurst. "However, to remain relevant, Web2 firms will incorporate Web3 concepts into their offerings."

He believes that many people would like to be able to carry their data and history of online interactions with them wherever they go on the Internet, rather than being restricted to single web platforms—what some refer to as the "walled gardens" of giant tech corporations.

"This is a totally different experience than we're accustomed to," Dryhurst said.

However, he recognizes that unrestricted freedom might have unsettling consequences for individuals.

"The Faustian bargain is that I can't stop someone from developing something hellacious for the same reasons that it's thrilling because there's nothing inhibiting people from establishing whatever community they want," he said.

White supremacists and other far-right organizations have found decentralized social networks [alluring](#), but Sam Williams, the creator of Arweave, a blockchain-based initiative for online data storage, said he trusts most tiny communities to decide what speech is tolerated online.

Overall, he believes that community voting on the norms of participation will be superior to what users now experience on major social media networks.

"If we continue in the current paradigm, we will go further and farther into a domain where a tiny handful of firms managed by a small number of people run our cyberspace experiences," he added. "And in that environment, Big Tech's issues are magnified."

Of course, there is also the matter of government oversight. Blockchain-based tokens are now in regulatory limbo, but that might change shortly as the Biden administration starts the process of establishing new industry guidelines.

**How Does Web3 Tie In With The Metaverse, The Other Concept of The Internet's Future?**

Facebook recently renamed itself, Meta, stating that its top aim will be to create the "[Metaverse](#)," a digital future in which everyone lives, interacts and works together in virtual reality.

Among the company's [declared principles](#) is "strong interoperability," which means that customers would be able to move their accounts or avatars from site to site or service to service without having to check in to accounts held by different corporations every time they visit a new site.

That is also one of Web3's principles.

True believers, however, feel that Facebook has no place in a Web3 future, no matter how hard the social network attempts to be a part of the next generation of the Internet.

"Facebook will always be encouraged to enhance Facebook," added Williams. "And that should not be the way internet is regulated."

### **What Are The Chances That Web3 Is A Hyped-up Fantasy?**

It doesn't take long to locate Web3 naysayers.

James Grimmelmann, a law and technology professor at Cornell University, has expressed his reservations.

"Web3 is vaporware," Grimmelmann stated, referring to a product that has been advertised but never delivered.

"It's a promised future internet that cures everything people dislike about the

existing internet, even if it's contradictory."

He claims that if one of the motivations is to avoid handing over personal data to Big Tech corporations, blockchain is not the answer since it would make even more data public.

"It just doesn't make sense," he remarked. "According to the view, the issue with the internet is that there are too many centralized middlemen. Instead of having a slew of various apps and websites, we'll put everything on blockchains, putting everything in one location."

Grimmelmann sees Web3 as engineers resurrecting the utopian spirit of the internet's early days — "everyone may freely utilize the information superhighway!" — which was long since supplanted by tech businesses.

According to him, the growth of the Internet has always been a tug of war between fragmentation and centralization. Backlash attempts to pull it in the other way when it swings too far in one direction.

"Blockchains are fascinating because they tackle certain challenging issues in novel ways," he remarked. "They're likely to wind up in the toolbox from which the future internet is created, but it doesn't imply the internet will be built around them."

However, many individuals who made money during the pandemic by investing in cryptocurrencies are seeking anything to invest in other than NFTs of "bored monkeys" who belong to a cartoon "yacht club."

Web3, he remarked, is the thing right now, although primarily theoretically.

"There are many individuals with money to invest," he remarked. "And

they're going to need some vision to throw money at."

### **How Can I Get Access To Web 3.0?**

Web3 is not a new browser, but it may be accessed with the same browsers that consumers use today to visit Web2 websites. The distinction between Web2 and Web3 is that individuals will now be able to trade with cryptocurrencies on sites such as Facebook through Metaverse platforms. As an example, a version of Facebook would exist on its metaverse platform, Horizon, which links all of these applications.