Internet rebooted: From Web 3.0 to Meta

By Chris Ogden

Web 3.0 is defined as the next step in the evolution of the internet, one that takes the power back from the powerhouses that have dominated - Google and AWS to name just two - and puts the data and decision making back into the hands of the people. Two key words define it - decentralised and blockchain.

CEO of RubiBlue Chris Ogden

Then there's the concept of the metaverse. It's been around for a while, the coin termed in the 1992 book *Snow Crash* by Neal Stephenson, but has hit mainstream conversation thanks to recent announcements by brands like Facebook (now Meta).

Both these trends are all about the in-depth digitisation of people, data and experiences, but there is the very real question of - are they actually relevant? Are they even real?

When it comes to Web 3.0, the answer is yes. It's the web decentralised using blockchain technology. You don't need to know how to use it in order to benefit from it.

It just means that a lot of the services and solutions that have rested in increasingly large enterprise hands are now being shifted towards smaller, secure, privacy-focused companies and solutions. There are numerous factors driving this shift, but one of the most important is returning the control of data back to the people who create it.

At the moment, Web 3.0 is still in its infancy but it's become increasingly mainstream over the past few years. As pointed out by NPR, non-fungible tokens (NFTs) and cryptocurrencies and blockchain form some of the foundations of this new web vision, but it's still very loose and vague and won't be pinned down as a concept until it's had time to evolve.

A golden opportunity for businesses

For the business, however, this shiny new frontier – as wild as the West – is an opportunity. What problems does Web 3.0 introduce? What problems can the business solve? What cracks are opening between the services already on offer?

Ultimately, while adoption will drive success of this concept, blockchain has immense value to the business across multiple fronts and touchpoints, so leveraging innovation in this space can put the business on a solid foundation.
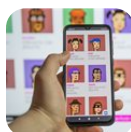
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Business can tap into Web 3.0 as it is essentially creating ownership of digital stuff, allowing for everyone to play fairly and evenly. Large companies running on legacy platforms will soon have to shift to this way of thinking or they run the risk of being two web generations behind. Re-innovating is key here, as is keeping an open mind around how this concept will evolve.

Metaverse the opposite of what Web 3.0 aims to achieve

And keeping an open mind is definitely what's required for the metaverse. On one hand, this concept is clearly not new and there have been plenty of shifts in thinking and innovation designed to drive it towards reality.

On the other, it smells quite strongly of privilege and wealth, the opposite of what Web 3.0 is aiming to achieve. There have been plenty of pieces unpacking whether or not the metaverse is another rich tycoon haven where they will play while people pay.

Again, it will take time to see which side of the coin this will land on, but companies are sitting in a unique position where they could potentially leverage the ideology of Web 3.0 to create metaverse solutions that put privacy and personal data protection at the heart of their business and solutions.

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The one could potentially temper the other, but this is the right time to innovate within the space that fits the business and to build solutions that span both worlds. Solutions that, in a more realistic light, can function even if both the metaverse and Web3 come tumbling down in a pile of hype.

ABOUT CHRIS OGDEN

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