

Web 3.0 Promises Data Democratization but Demands Optimism

Cryptocurrency platforms represent how people can experience safer and less restricted digital interactions, which is also the promise of Web 3.0

UNITED STATES, May 1, 2023

/EINPresswire.com/ -- Are we in Web 3.0 right now? Such questions are expected as apprehensions and curiosity tend to leap when a technological generation shift is underway. Web 3.0 is at a similar stage, an evolution from Web of 1.0 and 2.0, it promises a lot, but it is yet to be fully integrated and become mainstream for businesses and consumers. While Web 2.0 witnessed on-premises and cloud-based data efficiencies, its upgrade promises more privacy and enhanced data security with data interactions empowered with a more human touch. Indeed, Web 2.0 has created some stickiness among its early-stage and late adopters, and it would be unfair to expect that everyone will let go of it just on the pretext that Web 3.0 will breed data democracy. However, the emergence and sustainability of Web 3.0 will happen because organizations and individuals have realized that there is nothing like paying the price to maintain complete ownership of personal and enterprise data.

Web 3.0 is ready to make this happen, fueled by its blockchain efficiencies. As



Management Structure



Representative
Director
Kunitake
Ando

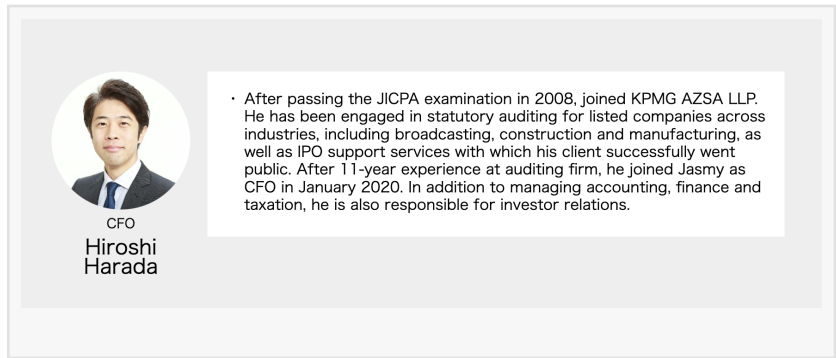
- Former President and COO of Sony Corporation, President and COO of US Sony Engineering and Manufacturing of America, Chairman of Sony Financial Holdings, Chairman of Sony Life Insurance Co., Ltd. Assumed office as CEO of Jasmy in April 2016. Currently director of the Japan Innovation Network and Chairman of the University of Nagano.



President & COO
Kazumasa
Sato

- Former CEO of Sony Style.com Japan Inc., Operating officer of Sony Marketing (Japan) Inc. and President of Sony Style Company, managing director of Sony Style Japan and operating officer of Sony Marketing Inc., Head of the Sony Corporation Creative Center, Chairman of BJIT Group, joined the Jasmy Board of Directors in April 2016, COO of Jasmy Incorporated from November 2018.

industry watchers wait and track the unfolding of Web 3.0, it must be understood that 2023 could be the landmark year for Web 3 adoption, starting with B2B businesses and eCommerce sellers developing better marketing strategies. For people unsure about Web 3.0, the crypto marketplace, already enabled by blockchain and data privacy dynamics, provides a glimpse into what could be a digital world where data democracy truly thrives.



According to the latest report by Emergen Research, the global Web 3.0 market is expected to cross USD 81 billion in 2030 and register a revenue CAGR of more than 43% during the forecast period.

Web 3.0 is going to boost e-retail, so why would consumers embrace it?

Invariably, Web 3.0 apps and wallets will engage the headlines, perhaps driving the global market growth for Web 3.0. Still, there can be many roadblocks without a well-developed IT infrastructure that can efficiently deploy this technology. An even bigger setback could be the lack of realization about how Web 3.0 can democratize digital data. Web 3.0 is in its infancy, but the vision is to allow people to control their data. It supports a decentralized digital ecosystem based on blockchain technology, ensuring that mega-corporations that tend to overwhelm IoT today don't get their say every time.

To do so, Web 3.0 has to leverage machine learning and artificial intelligence, achieving an almost real-world-like communication. This means moving away from the contemporary standards of Meta and Amazon dominating the digital ecosystem, often acting as unappointed gatekeepers and intermediaries to data interactions that are a part of our everyday lives. Data democracy is not just about limiting the over-sharing of a shopper's data. It applies to every digital interaction where the user's data, personal details, location, and preferences are continuously tracked and then used without seeking approval from the individual.

An IoT & blockchain platform that supports data democratization, [Jasmy](#), is correct in stating that consumers need to regain control over their data, given that GAFA (Google, Apple, Facebook, Amazon) require consumers to submit their data, including their behavior history, to the platform itself.

Web 3.0 is about taking a step back but still progressing – how?

Interestingly, the makings of Web 1.0 were more accommodating, allowing organizations and individuals to publish content without seeking any permissions or abiding by supposed

regulations. The emergence of major tech companies and the evolution to Web 2.0 eroded data democracy along the way. The transition to an increasingly watched and tracked way of using the Web means that the users' data is seldom safe from being collated, processed, and used in ways that are hard to categorize.

As Web 2.0 grew, user data became easier to warehouse and harvest, creating a targeted advertising environment that nobody could have predicted—perhaps a reason why Web 2 is about a digital dystopia. Web 3.0 promises to bring back data democracy, but it will do so with better, more sophisticated tools like artificial intelligence, flexible data networks, and the semantic Web. If Web 3.0 can gain a foothold, browsing experiences will not be obsessed with upselling or cross-selling, data aggregation tools, or biased publishers. Instead, it will make users more accountable and in control of their data. Web 3.0 is positioned to bring back data democracy that stands lost to Web 2.0 by giving the reigns back to the user whose data shouldn't be so readily available for mining and manipulation without consent.

Web 3.0 talks about decentralizing the internet

Blockchain technology is at the heart of this change. Just consider crypto trading, where bitcoins and non-fungible tokens are traded without the person's data being managed by a single entity. This decentralization reduces data monopoly, making people more responsible for the database that contains their digital footprints. Data decentralization removes the kill switch controlling data censorship and data watchers manipulating data surveillance standards. There is more to transacting via Web 2.0 versus Web 3.0. Today, online transactions tend to charge the users, but if data can be secure at all times without paying a token amount, people wouldn't need to pay for every online purchase or payment they make. This is somewhat similar to the creative content created by musicians and artists. Their material is bought in bulk and sold via applications that don't let artists manage marketing and sales, but Web 3.0 offers a role for the genuine doers in how their work is exchanged.

The web 3.0 blockchain market is expected to reach USD 1.36 Billion by 2022, at a CAGR Of 44.9% during the forecast period 2023 to 2030 [Source: Yahoo Finance]

Web 3.0 is not about complicating the Web.

Browsing represents a fundamental digital ecosystem. Whether Web 2.0 or 3.0, people will experience the digital world via browsers, sites, search engines, and apps. Unlike the current ecosystem that tries to drive the browser's attention towards a predefined goal, like more clicks to inspire more sales, Web 3.0 gives a greater role to AI so that search engines don't try to influence browsing behaviors. Democracy is seldom an absolute concept. It is driven by failures, possibilities, and the room to improve. Web 2.0 does not represent a failed state of affairs. It is merely a technology that has some failures and needs to be optimized. Some believe that Web 3.0 is the only answer, at least for ensuring that business models that can leak user data and tend to push micro-targeted advertising are neutralized. The Web 3.0 principle does not seek to

complicate using the internet nor puts the onus on users to turn into data owners or managers. It is more attributed to taking away the leverage from any corporation or brand influencing digital data. As it unfolds, Web 3.0 inspires many economies, like the world of Cryptocurrency, high on decentralized data and more data ownership.

The Web 3 economy is already big, with more than 46% of finance apps that take advantage of Web3 technology, social applications accounting for 8.9% of Web3 apps, and gaming representing 5.7% of Web3 apps.

The Web3 economy is already here.

Binance is among the world's top blockchain companies, with one of the biggest digital asset exchange ecosystems. Crypto.com is a popular crypto app with over 50 million users. The company sells nearly 250 cryptocurrencies and has an official Cryptocurrency of its own. Braintrust registered more than 700,000 members worldwide, while Japan's biggest Bitcoin brand, Jasmy is grabbing headlines as a leading tokenized platform supporting more data democratization, blockchain, and IoT technologies. Jasmy has popularized Personal Data Locker, where users take charge of their data, and service providers cannot access or misuse users' information without approval. The world of cryptocurrency management and trading is dense, with many more examples where users increasingly gain more control over their data. As Web 3.0 takes shape, the crypto economy model will be mimicked in many other ways, taking away control from more prominent corporations.

The President & COO of Jasmy, [Kazumasa Sato](#), is the former CEO of Sony Style.com Japan Inc. and the Operating Officer of Sony Marketing Inc. Jasmy was founded on data democracy. It believes in every person's right to safer and more secure personal data.

But Web 3.0 is not without challenges.

Techno-enthusiasts might say that Web 3.0 promises a great future without any pitfalls, but this is not likely to happen. More democracy in data generation also means more room for illicit organizational or personal data use. The promise of providing an ecosystem where developers build freely, communities self-govern without a corporate presence, and users can switch platforms without being held back will take time to become a universal reality. But it would be a misplaced notion to call Web 3.0 a movement as it is an unfolding reality and might come up with some significant challenges. Supporters of Web 3.0 are quick to point out that the mainstay of this technology shift is a structural change that is built on the blockchain infrastructure and is currently powering cryptocurrencies. Just like crypto trading is within absolute control of the currency trader/owner, a user's data cannot be controlled by big tech brands currently not required to seek clear consent from the data owner. Today, there is a greater threat of coercion and overreach since digital architecture is not too concerned about limiting the rights of an individual. An equally big concern is who or what will control content moderation or create safety standards on decentralized platforms.

Web 3.0 needs to emerge more.

Web 3.0 technologies are already being adopted enthusiastically, but gaining a mainstream presence will take time. Cryptocurrencies have matured into more than digital novelties within a short period. The Crypto world is a trillion-dollar enterprise standing strong against the highly regulated financial system. Investors, businesses, and individuals are realizing the potential of Bitcoin investments and using cryptocurrencies to buy assets like digital real estate. As more millennials realize the cryptocurrency-type data democracy and ownership model that Web 3.0 delivers, it will gain more momentum. There is a reason for this optimism, with Web 3.0 companies like Coinbase already valued at billions of dollars and more social media opinions suggesting that people are ready for the arrival of a new way to experience the internet. However, there are questions about how the privacy-preserving, decentralized digital ecosystem will limit the unlawful use of the liberties that Web 3.0-enabled platforms provide.

To learn more about Jasmy, partnerships, and other announcements follow [Hiroshi Harada the CFO](#) on Twitter.

Tony Peacock

LinkDaddy®

+1 305-399-9423

[email us here](#)

Visit us on social media:

[Facebook](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/630855970>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.