



How Blockchain Technology Can Drive The Growth of Web 3.0

Description

The internet is undoubtedly one of the most important characteristics of the life of almost every individual across the globe. As a matter of fact, it is pretty challenging to imagine life without the internet at your disposal. Furthermore, a global pandemic has further acclaimed how significant the internet can be in times of setbacks.

However, the internet we are familiar with in today's times is somehow gloomy and suspicious when it comes to data safety and privacy. The web has grown manifold in the years since its inception. Like plenty of new forms of the internet have enlarged before ultimately leading to the introduction of blockchain in web 3.0.

Before jumping into the role of blockchain in the new iteration of the web, it is essential to reflect on the journey of the web itself. As of now, we have witnessed two well-defined variations of the internet, web 1.0 and web 2.0.

Web 1.0 was the very first iteration of the internet and represented the first arrival of the internet in the late 1980s. It involved only static 'read only' messages, developed by only a couple of fellow participants. One could clearly observe that web 1.0 has some formidable restrictions on interacting with the content. At a later date, the world witnessed a huge growth of web 2.0 which focused on crucial improvements in user participation and interaction. Web 2.0 gave the flexibility to the users to create their accounts through different applications, thereby enlarging their unique personal identities on the internet. As a result, e-commerce and social media platforms began exploring new ideas and opportunities for outstretching a massive audience. The huge rise of Web 2.0 has also been a crucial development of plenty of revolutionary web technologies like HTML5, CSS3, and JavaScript.

Now the whole world is moving towards the latest paradigm in the web's development journey with the advent of Web 3.0. So what does the new iteration of the internet have to offer?

Let's dive into more about the new approach to the internet and technologies which would play a crucial role in driving this new revolution.

The rise of the new era

Blockchain in particular is presumed to be one of the most pivotal technologies mandatory for the infrastructure



of Web 3.0. Blockchain first emerged in 2009 with the creation of Bitcoin. Bitcoin was created by Satoshi Nakamoto, an anonymous person or group that looked for ways to respond to the 2008 financial crisis by decentralizing the global financial sector.

[As Forbes defines it](#), “Blockchain is the innovative database technology that’s at the heart of nearly all cryptocurrencies. By distributing identical copies of a database across an entire network, blockchain makes it very difficult to hack or cheat the system. While cryptocurrency is the most popular use for blockchain presently, the technology offers the potential to serve a very wide range of applications.”

The role of Blockchain technology in web 3.0 is quite clear from the beginning observations about the third generation of the web. Blockchain arrived as a formidable force and transformed conventional enterprise procedures with its distinct features. However, the most significant trait of blockchain which presents an ideal foundation for web 3.0 is decentralization. The essential issue that has been identified with Web 3.0, especially centralized control and concerns of data integrity, presents the need for a developed variation of the internet. With the third iteration of the web, so the users could gain access to an autonomous and open internet. At the same time, it is also important to note how machine learning, IoT, and assist the rise of the third generation of the web.

Importance of Blockchain technology in Web 3.0

Blockchain technology has truly proved to be the foundation of Web 3.0, especially when you think of how it transforms data structures in the backend of the web. Most important of all, it supported the enlargement of a governance layer running over the existing internet. The governance layer can now allow two unknown people who don’t trust each other to reach agreements and settle transactions over the internet. Interestingly, the functionalities of blockchain in web 3.0 would pivot largely on introducing a backend revolution. From a technical overview, you can think of web 3.0 as a collection of blockchain-based protocols prioritized on developing the backend wiring of the internet.

The arrival of Bitcoin was pretty much the first point for drawing the outline for Web 3.0. The Bitcoin blockchain and other protocols assisted in creating networks where hackers would have to break into multiple houses all over the globe to access data in one house. Blockchain placed the foundation for web 3.0 definition as it enables the data storage in countless copies of the P2P network.

How Web 3.0, crypto, and blockchain are related to each other?

Openness and transparency are the common aims for both blockchain and web 3.0 as the agenda of blockchain is to keep the insights organized as blocks, with cryptographic hashes entrusted to keep them unalterable and highly secure. The functions of blockchain technology in Web 3.0 are evident from the observations about the third generation of the web. However, decentralization is the most prominent feature of blockchain, which makes it a perfect basis for Web 3.0. Know more about the technology of [Blockchain](#) with this detailed article and how the technology functions around the internet. The blockchain contributes a path for a more open internet, decentralized apps, and smart contracts would be the one to mechanize certain operations to make open roots. Blockchain has emerged as a potent force that altered traditional company operations.

As we conclude, From the static system of the approach of the digital world that we defined as the first generation web, the internet has shifted dramatically ahead. Big giants and organizations have built the new digital world as an essential factor in human existence. This also makes them the centre of authority with users’ data. With the upcoming of the new digital world, we focus on eliminating the centre controls and making the individual authority come more into use.

The interaction came with the coming of web 2.0. We could interact through messages on the internet, and use photographs to interact with our co-members of the people of the internet, making it read-write specific. It gained



a lot of space with the coming of great user interaction. One of the concerns as discussed was the control they had over what was going around a particular individual.

Category

1. Blockchain & ENC

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