

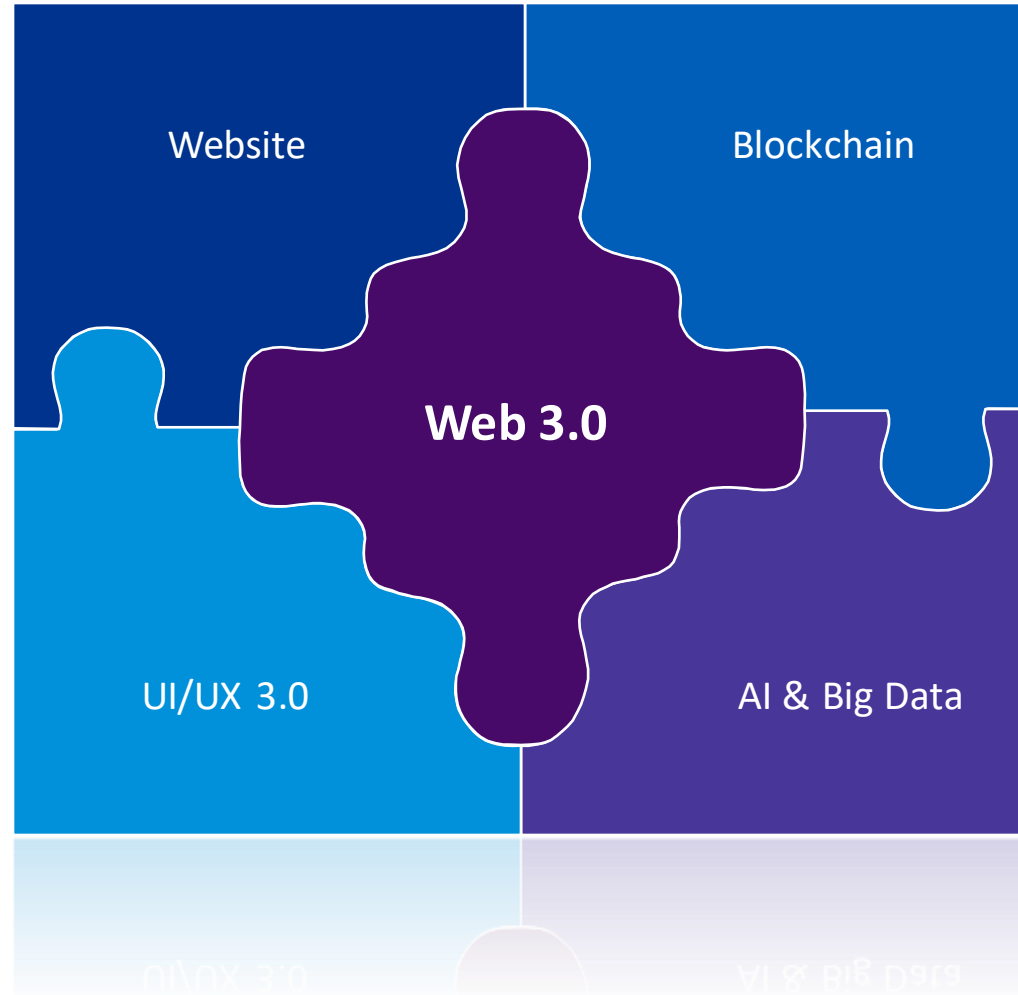


What is Web3

Giorgio Torre

What is Web3

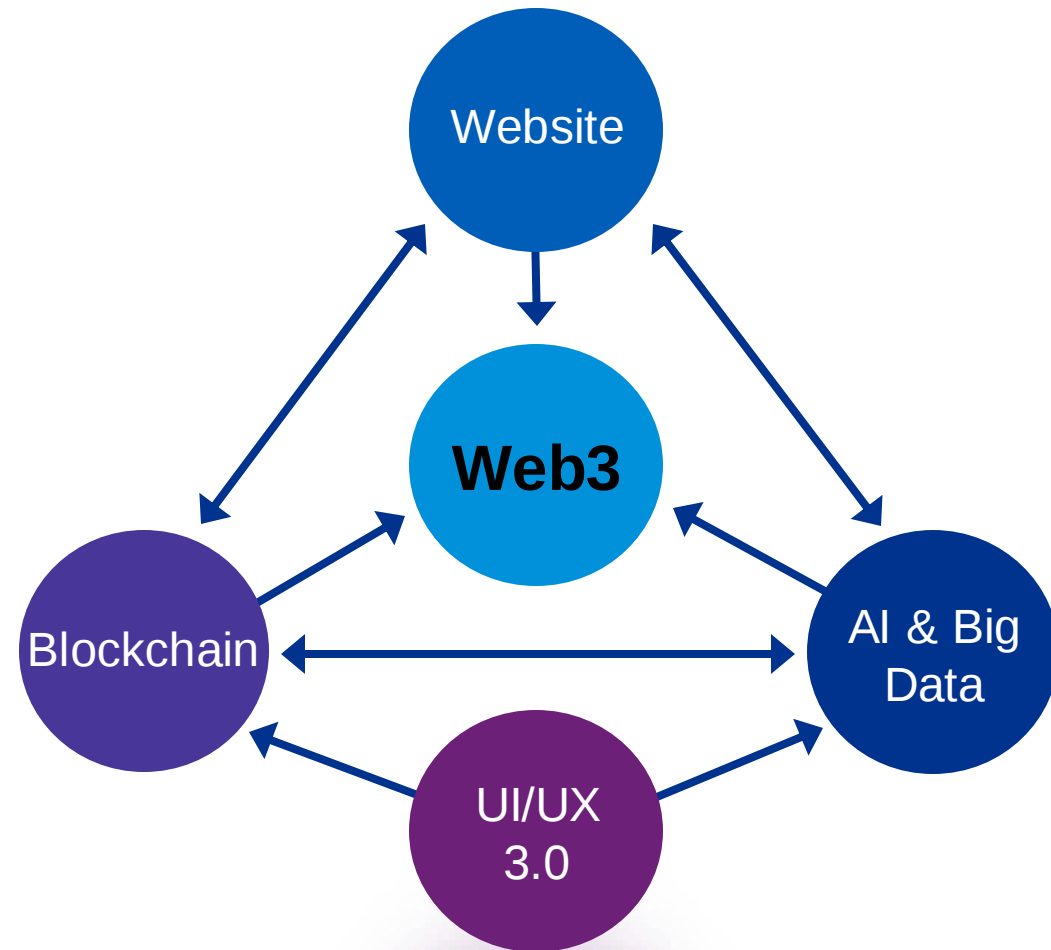
Web3 (also known as Web 3.0 or web3) is the evolution of the World Wide Web based on concepts such as **decentralization** and token-based economics (or **tokenomics**). In the New Internet, users are in complete and exclusive control of their own data, deciding whether they want to hold or to monetize them. Any Mobile or Web Application, being part of the Web3 ecosystem is defined as **dApp** (Decentralized Application). Moreover, Web 3.0 is also a new way of interaction between humans and machines, driving to a new concept for User Experience.



Components of Web3

Web3 is not merely about decentralization and crypto wallets. Other key aspects of the New Internet are:

- A new AI-powered human-machine Interaction
- A new way to engage Users through a new User Experience



The Web3 Equation

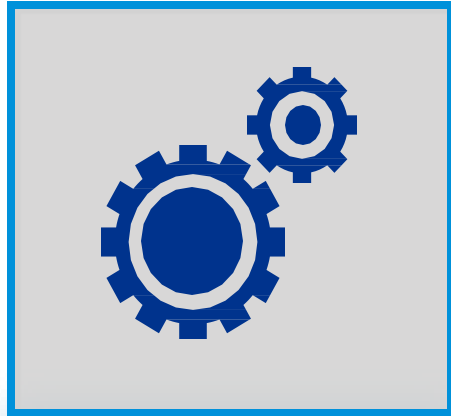
Web3 as sum of the following components



Website

World Wide Web
Application

+



Blockchain

Decentralization

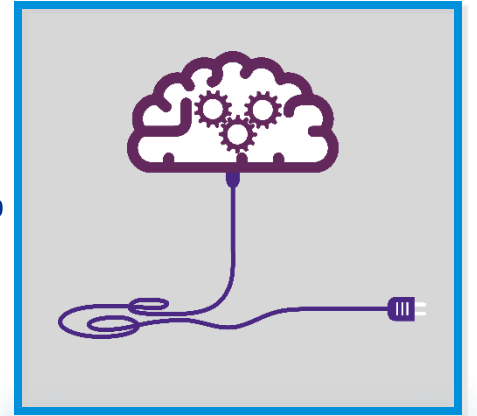
+



UI/UX 3.0

Unique User
Experience

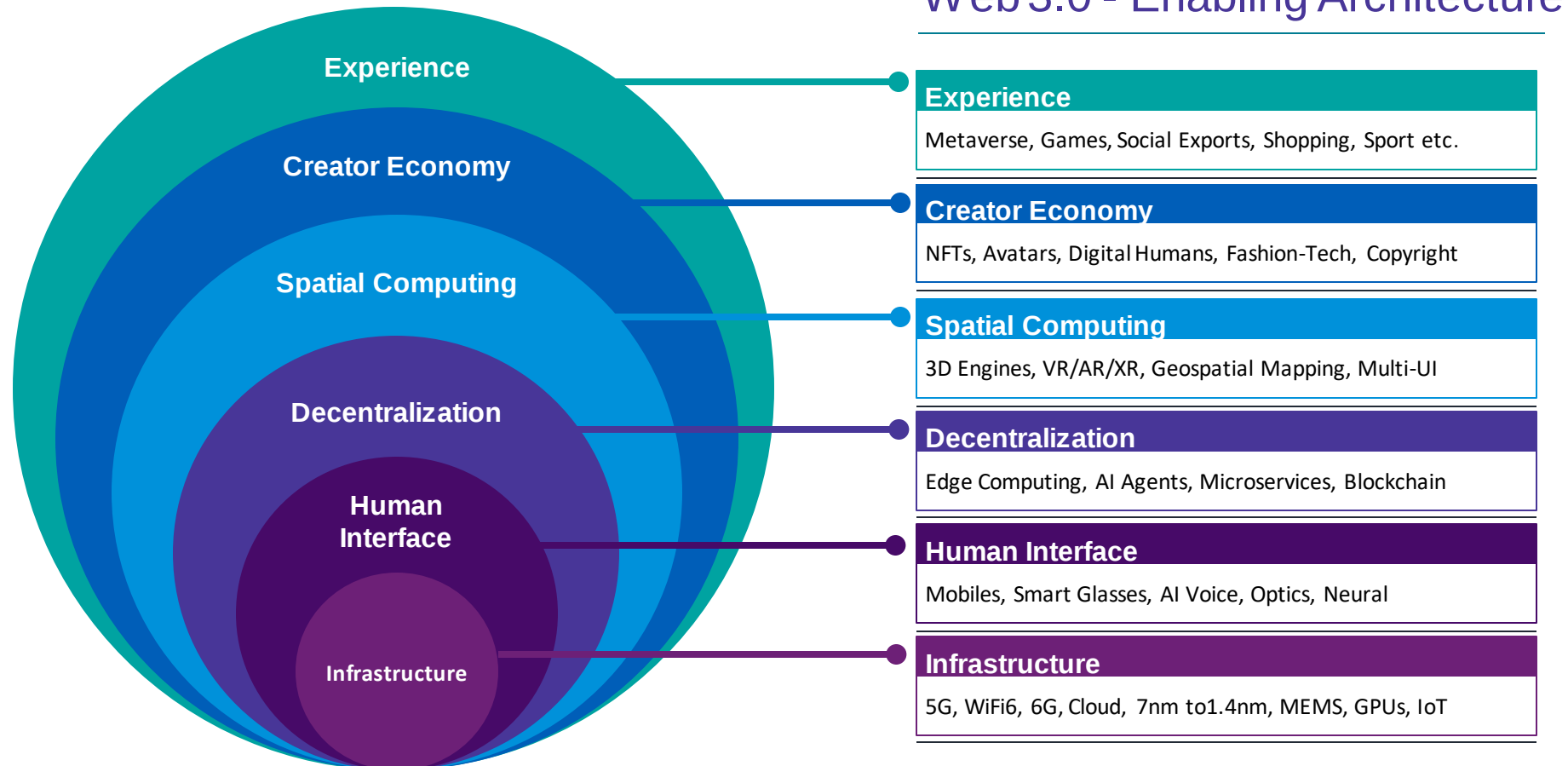
+



AI and Big Data

Interconnection and
Personalization

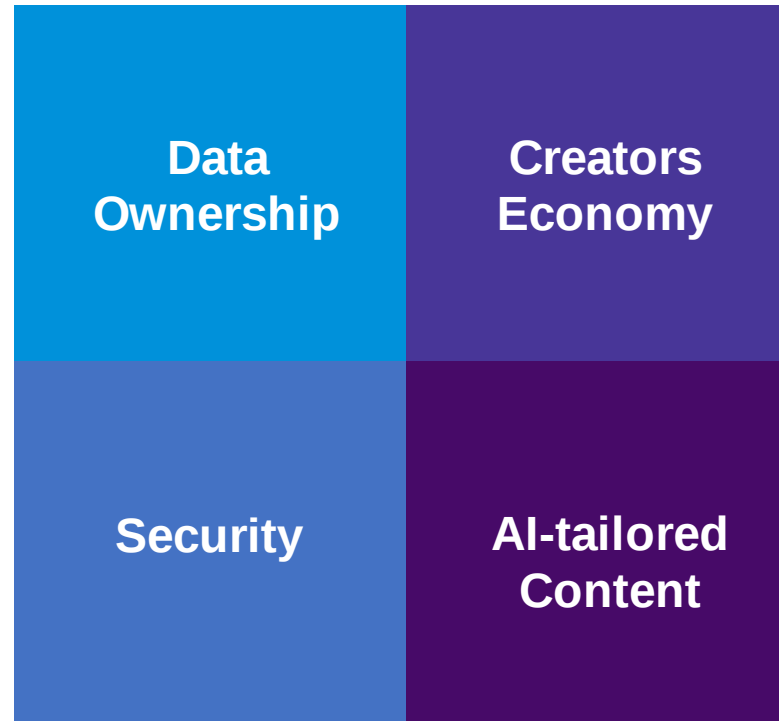
The 6 Layers of Web3



Why Web3 Matters

People will have more control over their data and they can monetize them by selling directly to the end-consumers. Web3 Social Media could allow users to monetize their own data, or even earn crypto “tips” from other users for posting interesting content.

As Web3 runs on blockchain, user information remains more safe and secure than it would be in the centralized architecture



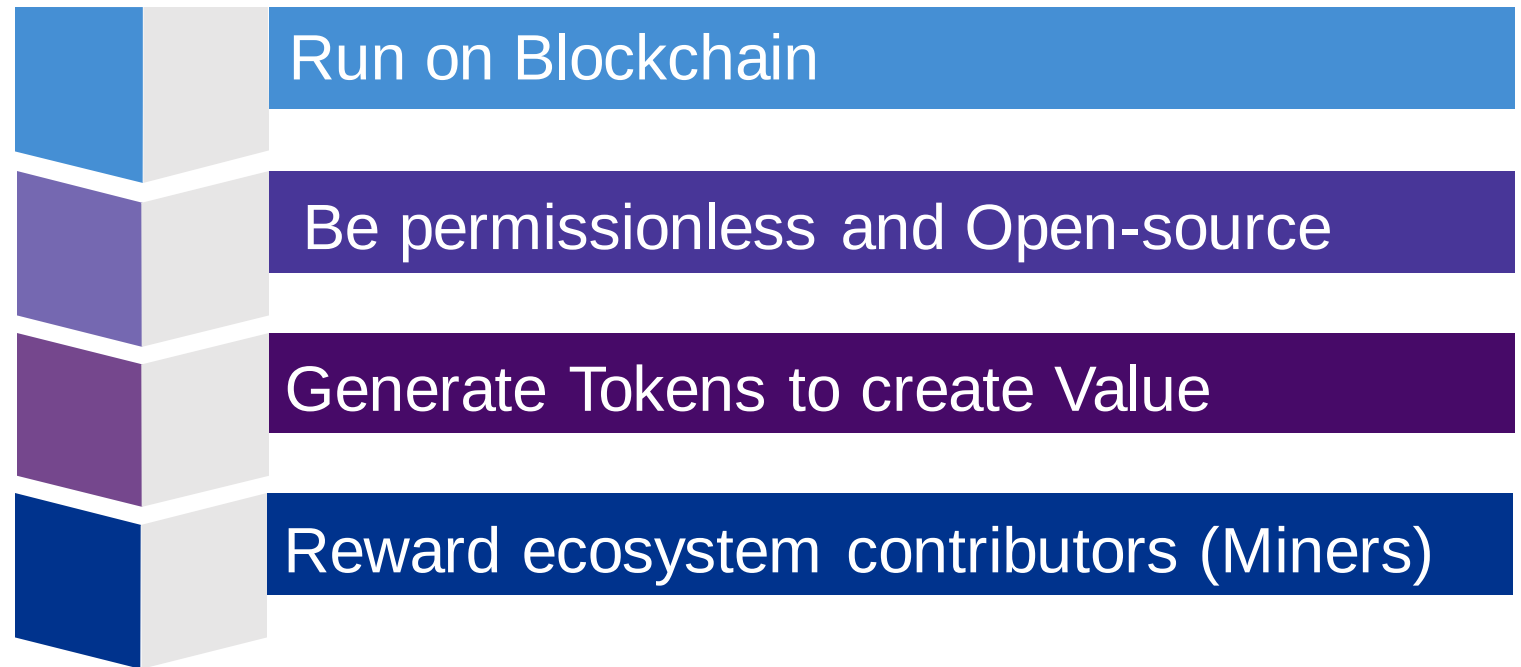
Web3 empowers user with ownership. It's about the direct connection between creators and consumers, obfuscating the gatekeepers.

Web3 will use artificial intelligence (AI), machine learning(ML), and the semantic web. Web3 paves the way for a future in which different people and machines can interact with data, value, and other counterparties without the involvement of third parties

Decentralized Apps (dApps)

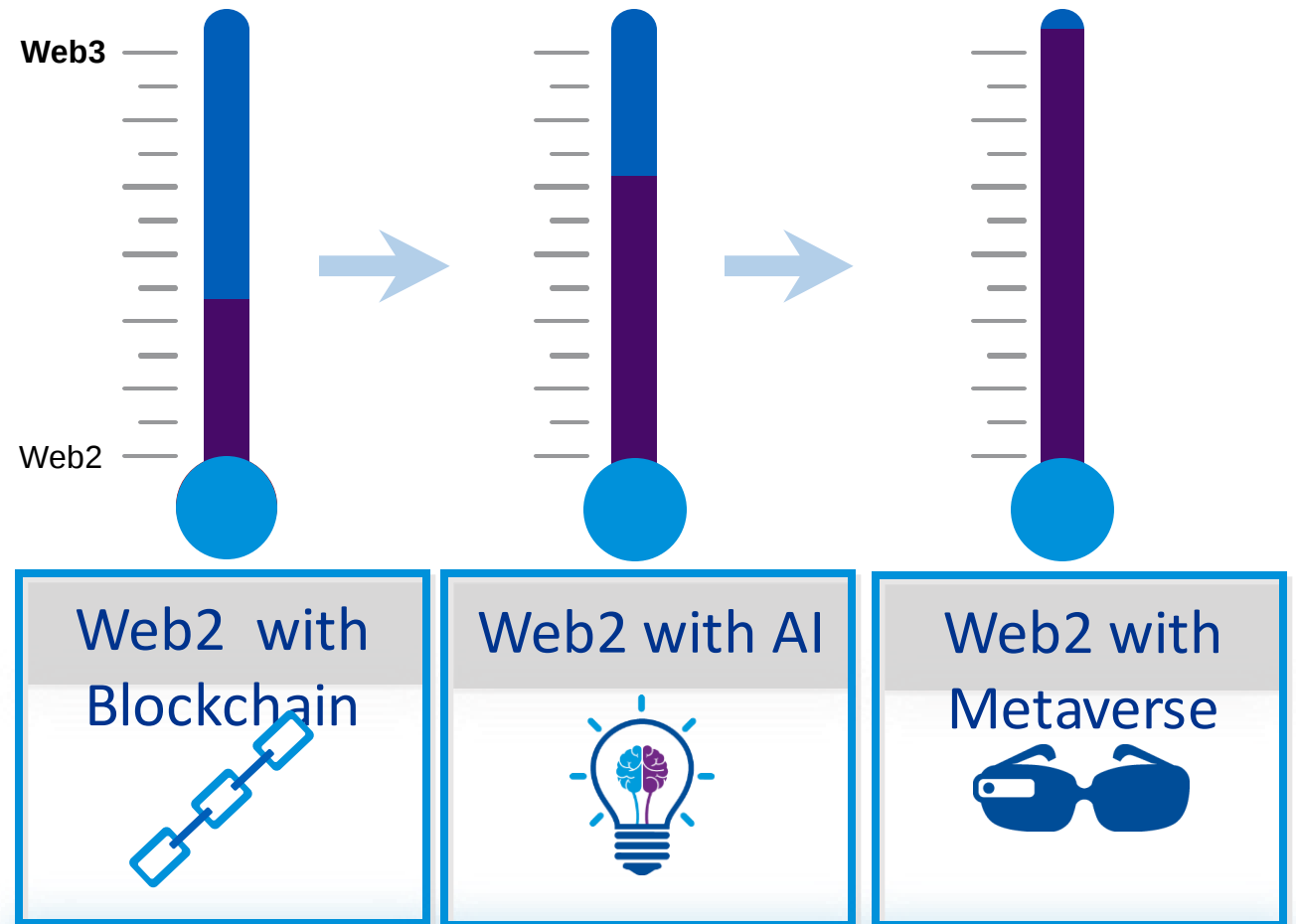
To be considered a DApp, an application needs to:

Any Mobile or Web Application, being part of the Web3 ecosystem is defined **dApp** (Decentralized Application). Dapps are Applications that operate autonomously, typically through the use of smart contracts, that runs on a decentralized blockchain system. As such, DApps are not owned by a single user, rather they distribute **tokens**, both fungible and non-fungible (**NFTs**), that represent ownership.



Aren't these features already in Web2?

Web3 is not a sudden disruption, but rather a long and ongoing process that will completely revolutionize the way we use and approach to Internet. More specifically, **Web3 is a process** made of progressive integration of disruptive technologies, all combined to provide users with the highest **personalized** and **enjoyable** experience. In other words, Web3 is the destination, not the path.



Shifting from Web2 to Web3

Web 2.0 refers to websites and applications that utilize user-generated content for end users. Web 2.0 is used in many websites today, chiefly focusing on user interactivity and collaboration. Web 2.0 also focused on providing more universal network connectivity and communication channels. The difference between Web 2.0 and 3.0 is that Web 3.0 is more focused on the use of technologies like machine learning and AI to provide relevant content for each user instead of just the content other end users have provided. Web 2.0 essentially allows users to contribute and sometimes collaborate on site content, while Web 3.0 will most likely turn these jobs over to the semantic web and AI technologies.

