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 Blockchain & Web3 Observatory

BLOCKCHAIN and WEB3: a simple introduction

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Why does web3 matter, and what problems does it solve?



Big tech shift toward centralization

Web2 platforms have democratized access to some web services, but **infrastructure** and content distribution often **remain centralized**.



Privacy concerns

Web2 platforms often **collect and sell user data to advertisers**, for profiling users' interests and behaviors.



Lack of transparency

Web2 platforms can be opaque, leaving users uncertain about their operations, data usage, and responsibility for privacy and security protection.



Vendor lock-in

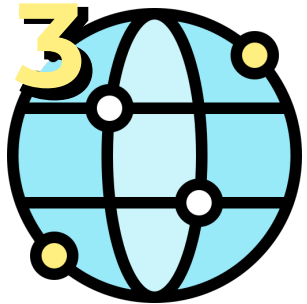
Web2 platforms can make it **difficult for users** to move their data or **switch to other platforms**, creating a form of vendor lock-in.



Lack of users' control

Web2 platforms may be structured to **restrict users' control** over their data and online experiences.

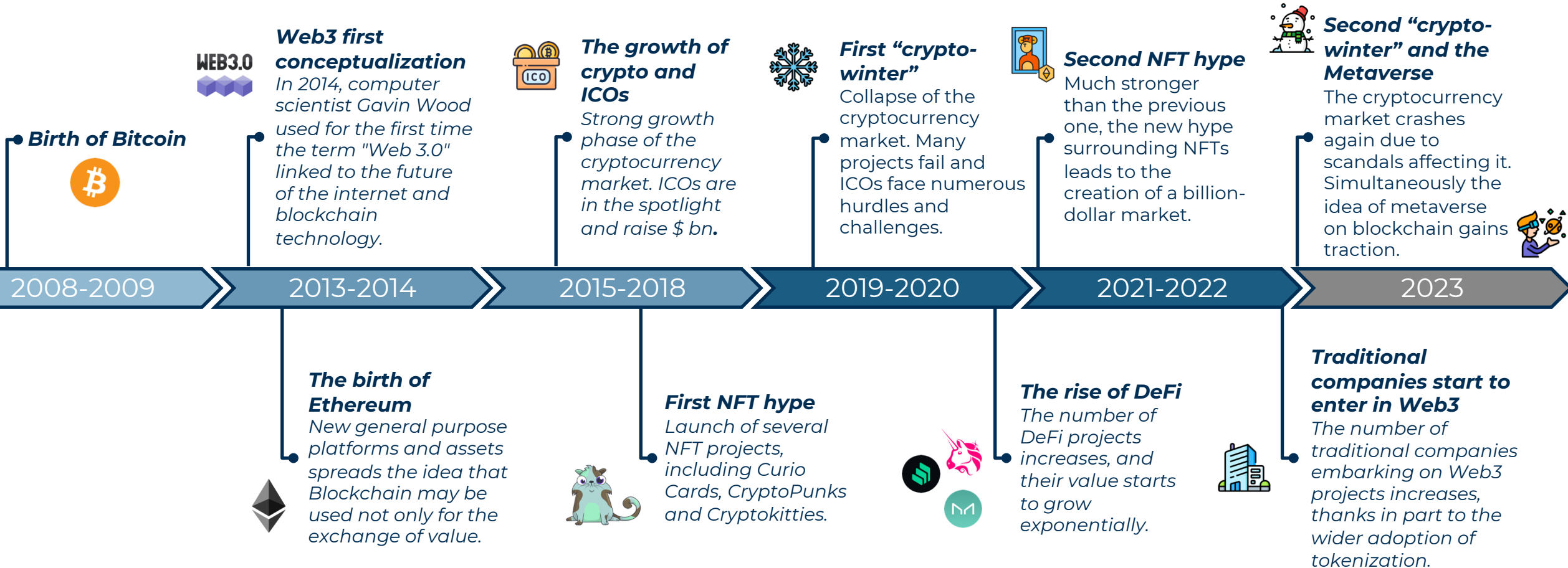


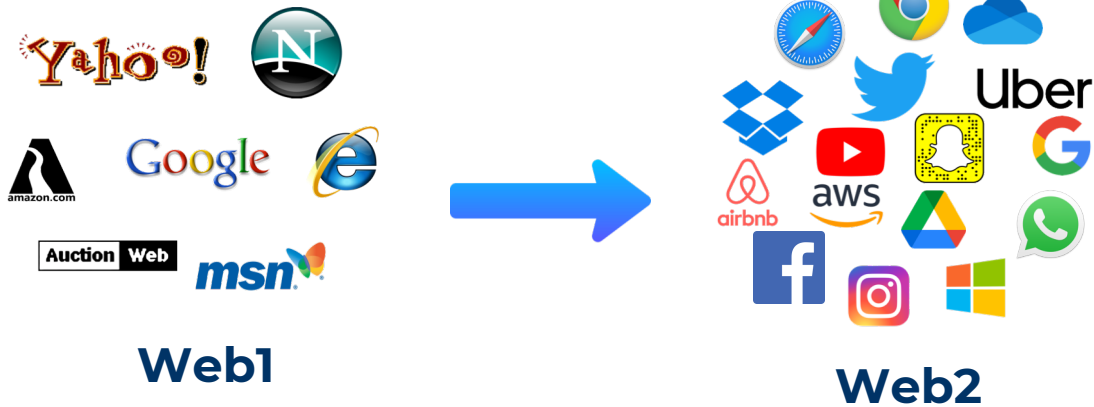


***Web3** is a new version of the web grounded on key principles such as **decentralization**, **composability** of applications, service **accessibility**, data **privacy**, and the **ability for users to own** and exchange digital assets while managing their online identities **without intermediaries**.*



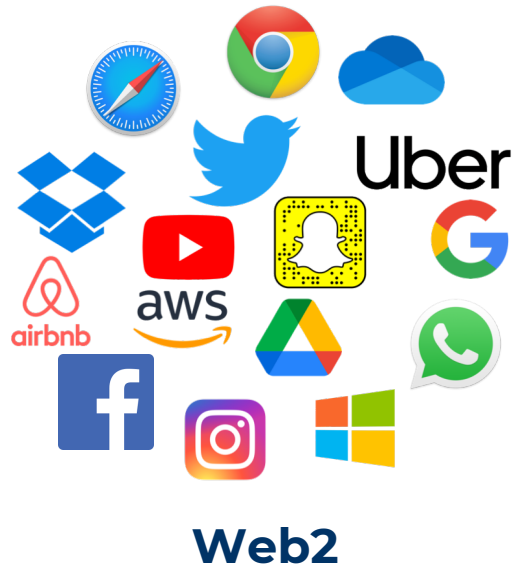
Over the years, the **concept of web3 has evolved**, from initial conceptualization to the growth of use cases associated with it.



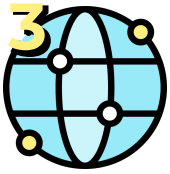


- In **web1** most users could only access information. **Web2** has enabled anyone to **create content** online.
- The term **web2** (or web 2.0) refers to the set of services offered by a **small and defined set of platforms**.
- These **centralised platforms** introduced **major innovations**, such as **social and content aggregation**.





- The **content we create** in the web2 paradigm **does not really belong to us**.
- The user who uses a 'proper' **username on Twitter** may not necessarily also use it on **Facebook** or **YouTube**.
- **Twitter** may **revoke control** of the **name**
- The same thing happens with **identity attributes**.



Web3 enables a seamless user experience across different services, due to the possibility of **certifying digital identity** and easily **proving the ownership** of digital assets and attributes



Web1

Read



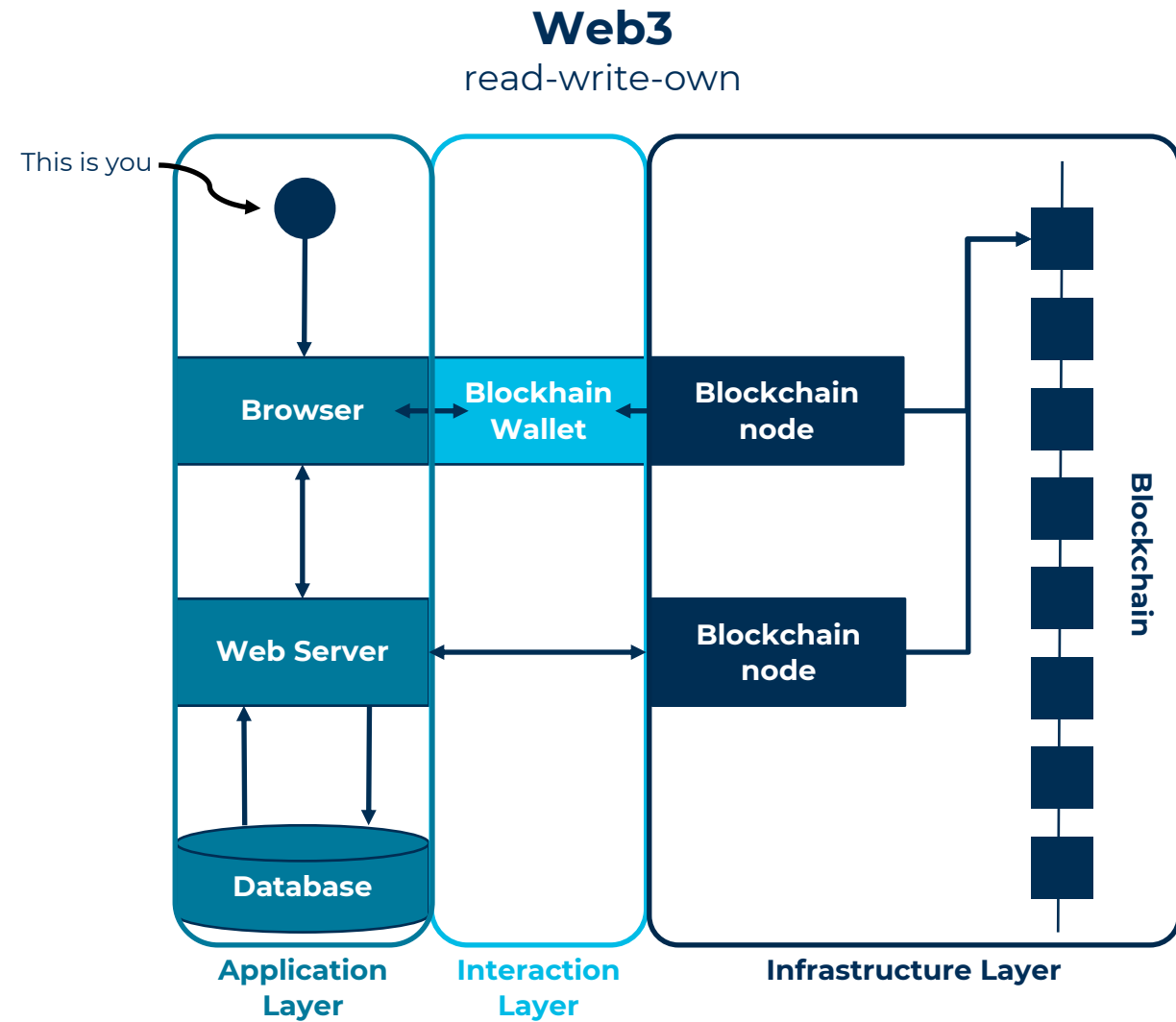
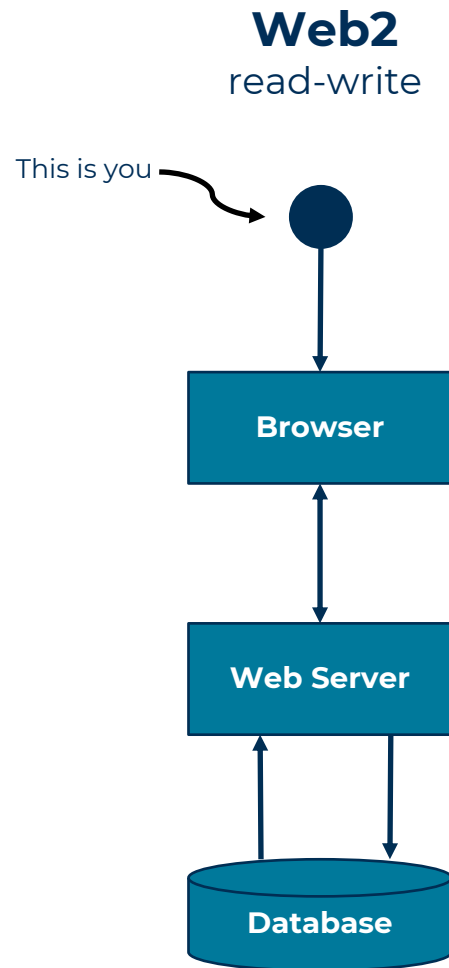
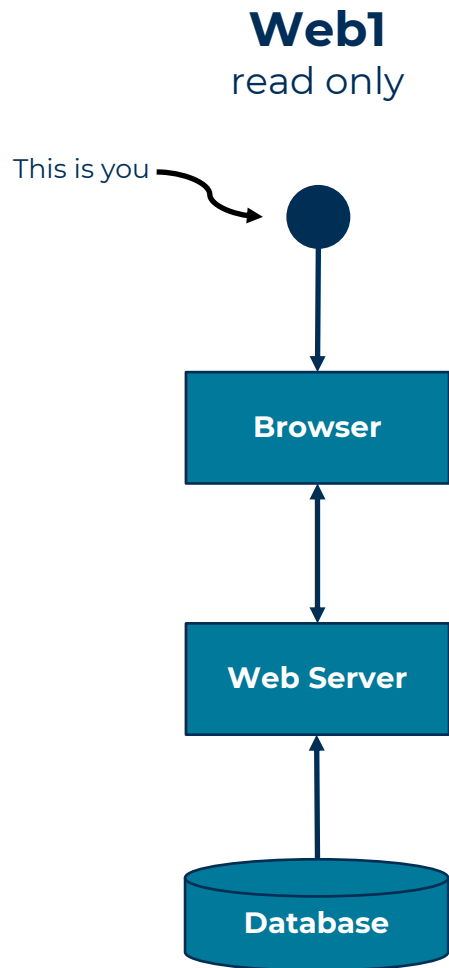
Web2

Read
Write



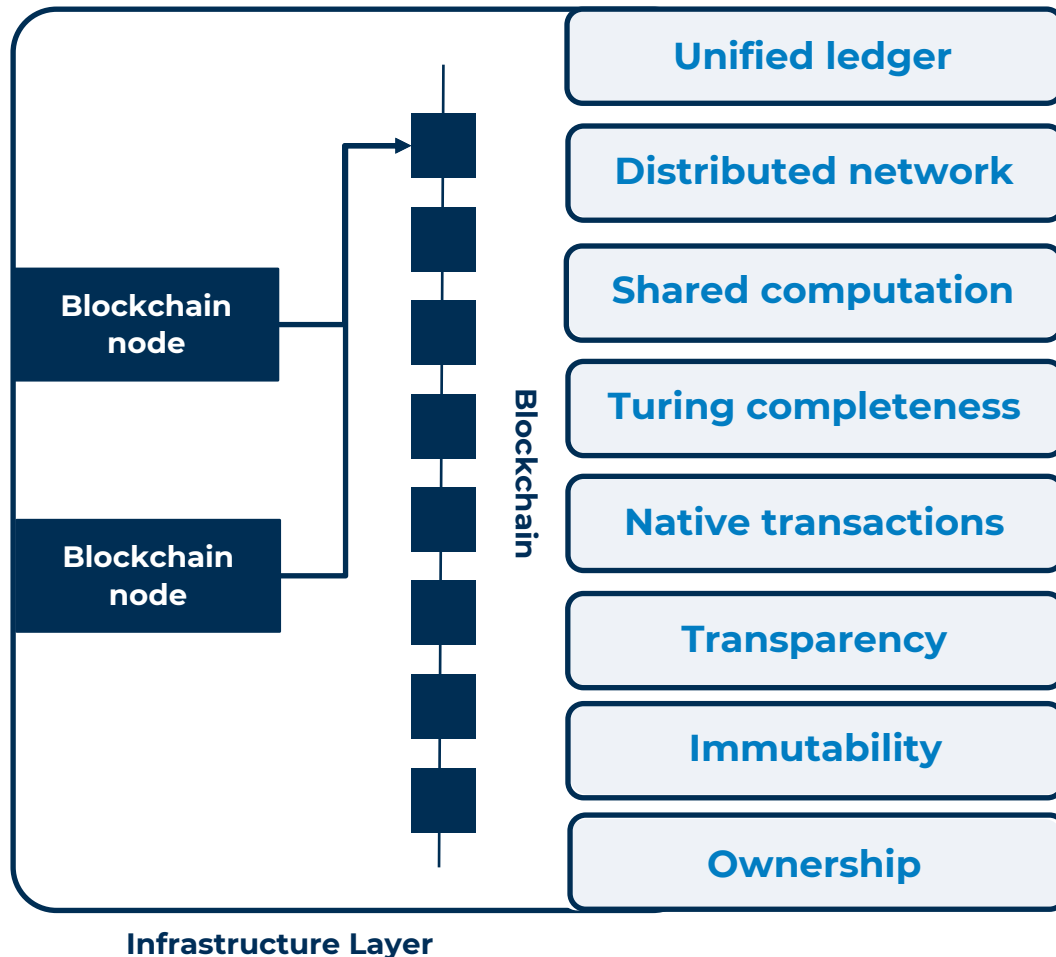
Web3

Read
Write
Own





Web3: the impact on “traditional” business



Lego-like service integration



Enhanced «copy & paste»



Identity, data & asset ownership



Increased user involvement



Tokenization

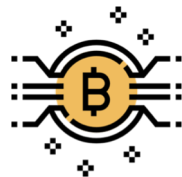


Even during a period of global economic difficulty, in 2023 **the adoption of Blockchain and web3 continues** in the corporate sector.

Applications of Blockchain technology

Internet of Value

Applications focused on value exchange, such as **cryptocurrencies, stablecoins** and virtual currencies promoted by central banks - **CBDCs**



Blockchain for business

Projects where **traditional business processes are streamlined using Blockchain** technologies

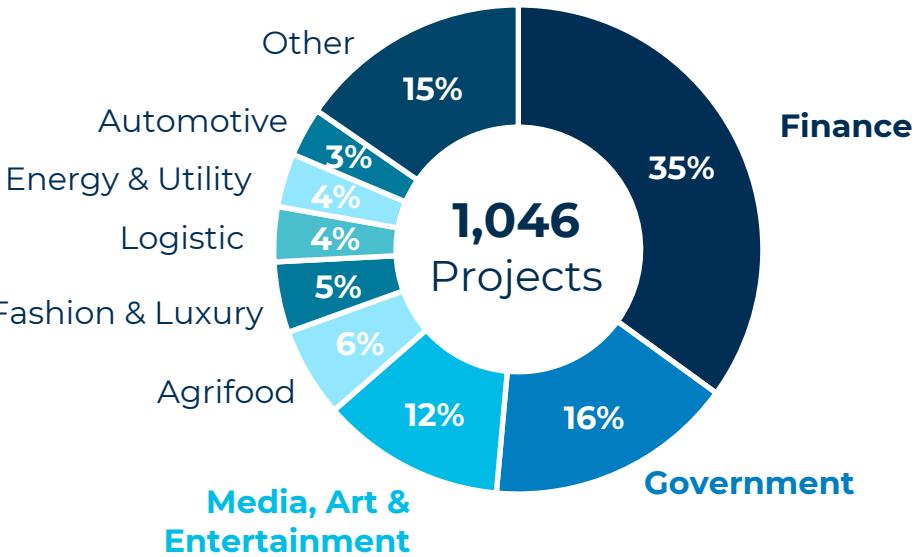


Decentralized web

Blockchain becomes an **enabling infrastructure** for the creation and development of **innovative business solutions**



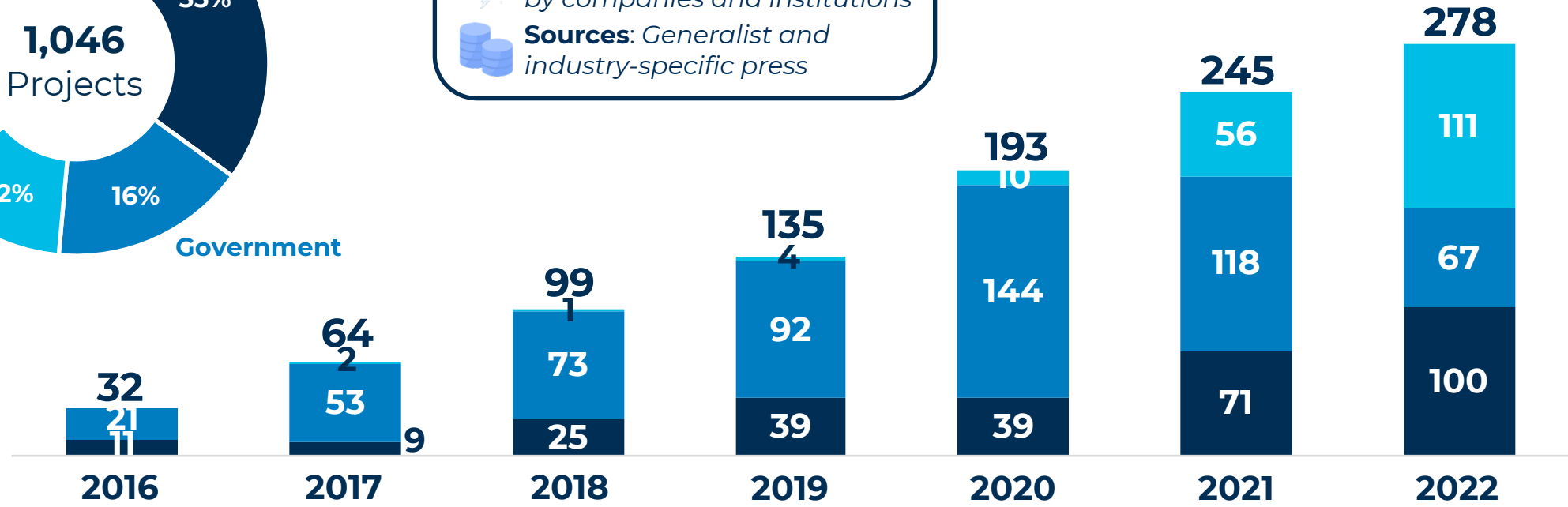
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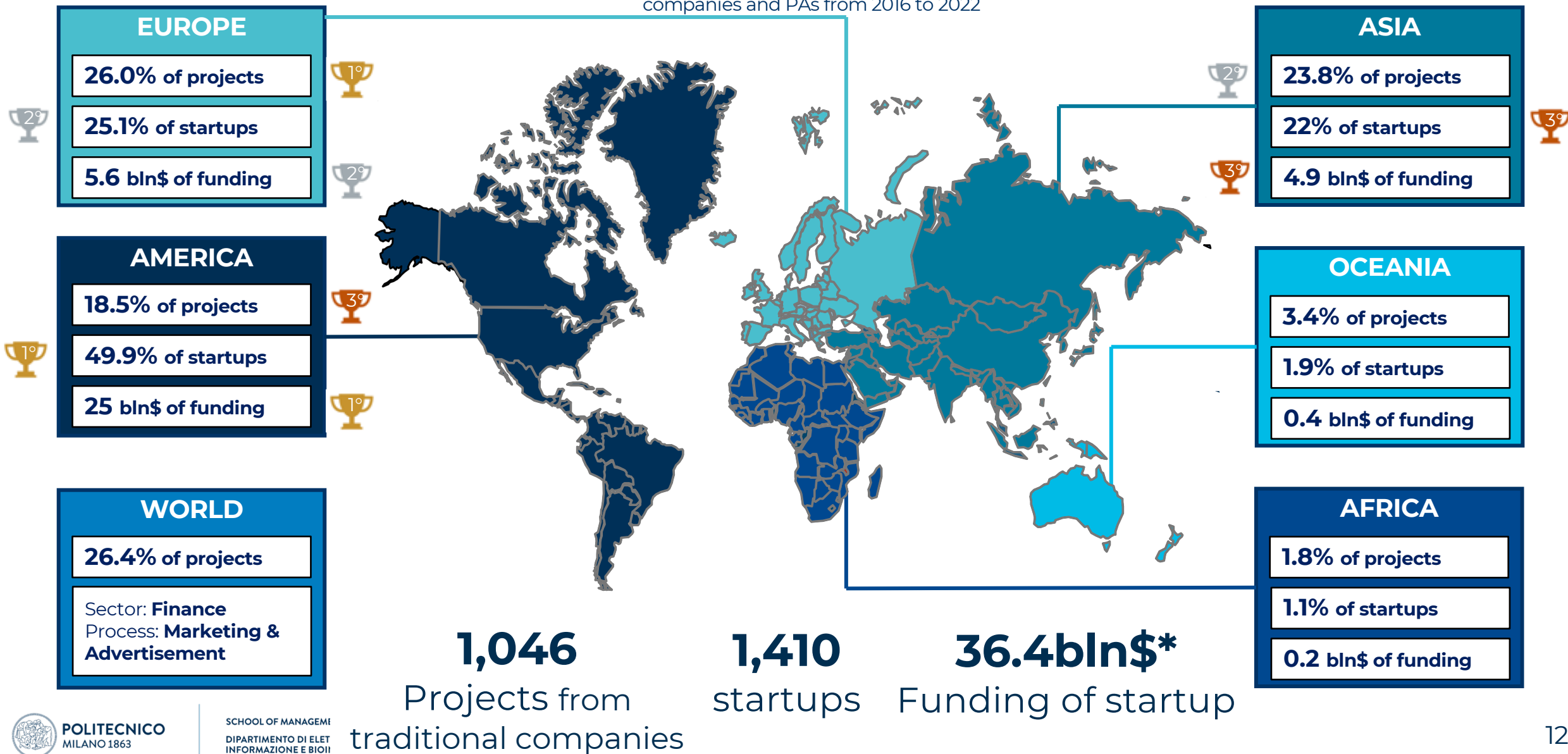
Methodology:


- Borders:** world
- Criteria:** Blockchain projects by companies and institutions
- Sources:** Generalist and industry-specific press

■ Internet of Value ■ Blockchain for business
■ Decentralized web



Source: Blockchain Observatory - Analysis of 1,046 international projects developed by companies and PAs from 2016 to 2022



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