

Web 2.0 – A Bubble?

As the WWW witnesses a revolution, there exists an underlying question – Are we heading for yet another Bubble Burst?

Web 2.0 – A bubble?

Everybody is speaking about Web 2.0 as the next big thing in IT. Blogging, Photo sharing, Podcasting, tagging, social networking, online dating, RSS feeds, Rich Internet applications – We see more and more such applications mushrooming the webshpere everyday.

While Web 2.o Summit was in progress on 7th November 2006 with all web heavy weights discussing the web2.0 trends, the blogosphere, our new source of learned thought, was abuzz with voices of caution on web 2.0 bubble. Various reasons were provided.

- According to research team at VentureOne, 455 million of 1.63 Billion VC funding so far (through the third quarter of 2006) has gone in to 79 web2.0 companies. Free flow of money on a mere buzz word called 'Web 2.0'.
- Web2.0 web sites are coming up like mushrooms in wild wild web. They all look the same.
- Not every one of these startups would survive and VC's should pull out before the bubble goes bust like .com in 2000.

It is ironical that we share and voice out opinions of web2.0's doom on blogs and follow them up on periodic RSS feeds , which are at the base of web 2.o spirit of collaboration.

While we are at it, Lets have a quick glance at few of the web 2.o websites:

At www.zillow.com, one can search for a locale and have a virtual tour of the houses and locations that one may want to buy. You can later get in touch with the leasing agency if you like one for a personal visit, or www.wikimapia.org where one can view his home from 15000 feet above and locate the closest grocery store. It further enables you to create a sticky note on the page and direct your friends to your home for dinner.

One can borrow money at his own terms from Prosper.com. You don't need to know the lender personally. All you need to know is who will offer the money at the best interest rate that you can afford.

Some one developed a website called goowy.com. The idea was to make your desktop Global. All you need is an internet connection and a browser on a PC. You do not need to install the proprietary tools, don't worry about the disk crashes. All you need in your desktop PC; Spread sheets, email client, word processors etc are available online.

One can grab a cup of coffee from the nearest starbucks by time it takes the required information on google earth to trickle on my screen.

All these observations represent some good ideas and creative implementation but have we tried using these applications/websites over 15 kbps dial-up connection on a 5 year old PC with 128 MB RAM?

The above mentions are glimpse of new and rich applications being delivered to your home on a 512 MB RAMS 2 GHZ PC attached to high speed internet. This scenario very common in developed countries as well as developing economies like Brazil, India and Ukraine. Inference here is that the technology is the main driver for these new trends.

Trevor Cook in the study on Social Media says it all;

“The days of dial-up are rapidly coming to an end. Half of all internet connections in Australia are broadband and the number of new connections jumped to 80 percent in the last 12 months.

Broadband brings with it the reality of an 'always on' web. That is, when your computer is up and running, so too is your internet connection. The 'always on' web is a key part of the emergence of Web 2.0, as is the falling costs of data storage.”

Web 2.0: A Natural evolution.

The emergence of low cost high speed connectivity has provided common users with a tremendous power to explore newer horizons. With increased awareness we discover newer ways of interaction, be it podcasts, wikis, blogs , RSS, emails , virtual desktops.

In a recent workshop I attended, the concept of strokes in context to human psychology was discussed at details. We seek emotional strokes that make our presence acknowledged, a need to reach out to others in the community around us and get noticed. Be it from interested looks one gets while driving a Ferrari or the cuddle from a mother when child feigns a head ache.

How is it different from the encouraging feedback on blog on the latest picture I uploaded on Flickr.com?

Many of us would be aware of SETI – Search for extra terrestrial intelligence. Many domestic users have registered to be the part of SETI initiative. It would require us to have our home PC's to be used for processing astronomical data collected by radio telescopes. The collective set of household desktops volunteered by common people simulates a giant computing brain.

But would we call it as collaboration? NO, in strict terms and definitely not a Web2.0 kind of community, but it is a community – a very large community born out of ‘common interest’ and more importantly, the ‘need to innovate’ – around limited resources.

SETI project, Myspace.com or Orkut.com do not offer any commercial merchandise but have a collective user base of over 40 Million. What these sites offer is an opportunity to interact and be a part of community, the inherent urge of homo-sapiens.

Observations from the watch dogs and blog-thought leaders, on web2.0 bubble mentioned in the beginning might be valid but they might represent one school of thought. Let us look at some more observations:

- Intel recently announced about launching an assembly of a software suite that includes blogging, wiki, and content syndication software. This move clearly indicates that Web 2.0 applications, most of which were originally developed to serve the consumer market, are increasingly being adapted for use in organizations.
- Today enterprises are launching corporate blogs and RSS feeds. Oracle is planning to deploy a [web2.0 platform](#) to undertake the integration of the recently acquired products.
- More and more control is being passed on to the users – the consumers to seek and provide feedback. American Express is experimenting with internal use of wikis. On its customer-facing web site, it uses [RSS](#), and the company's web site invites its customers to provide feedback to influence product design.
- Recently, a University of Arizona added web2.0 course in collaboration with [IBM](#).

“The analyst firm Gartner Group predicts that by 2008, the majority of Global 1,000 companies will adopt technology-related aspects of Web 2.0 in their businesses”

If we believe in democracy, we can argue equally well, on the basis of above observations, that web2.0 is about awareness on how creatively we can consumerise the World Wide Web.

Web 2.0 should be looked as a concept, a paradigm shift towards how we work, search, collaborate and do business minus the plain old html. It has come along way from the day it was born at the [O'Reilly conference](#).

Web 2.0 can be taken as a conveniently spelled word that represents a paradigm shift. It could very much have been *iweb1.0* for interaction or anything else. What's the difference?

Emergence and application of new ideas, interactivity and technology, new generation of websites and rich interface moves us closer to creating a virtual world as depicted in the movie 'The Matrix'. Some may simply disagree with the statement but then could we have imagined 'google earth' when we were in habit of using paper bound atlas and a pencil to mark places, and laptops were objects of desire, only seen in Hollywood flicks.

Web2.0 is just a natural evolution from plain old html applications; triggered by advancement in technology and web2.0 is here to stay.