

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.

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.