

## Chapter 93

# Marketing Strategies in the Age of Web 3.0

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### ABSTRACT

*The Web has become one of the most effective means of communication, and electronic marketing is rapidly transforming the way organizations communicate and operate in many areas. This chapter describes the Internet evolution; in fact, it is no longer just an information tool but has become a new dimension, allowing firms to learn more about their customers, communicate more effectively, promote and market products, services, companies, and brands. The evolution of the Internet, from Web 1.0 to Web 3.0, has resulted in a radical change in marketing strategies and tools in many businesses.*

### INTRODUCTION

The aim of this chapter is to analyse how Web marketing has been changing in the last decades because of new communication models. In particular, a considerable section is dedicated to the evolution of marketing due to the continuous innovations on the Internet. After the age of Web 1.0 and 2.0, today the Network is shifting towards the Web 3.0 as if to say the Semantic Web. The chapter describes the main characteristics of the Web 3.0 and how it will influence users' behaviour, consumers' attitudes and buying habits, and companies' marketing strategies.

In postmodern society the Internet has enabled consumers to enjoy a level of freedom not previ-

ously imaginable, providing a source of cheap and easily accessible information and also an instrument of socialization and learning. Thanks to a rational, but also highly emotional, more immersive and interactive use, it has reduced the information asymmetry between supply and demand of goods and services. The consumer, highly active and participatory, has become more informed and more demanding than ever before.

After the stages of the *information only* (Web 1.0) and the *relational marketing* (the phase of the so-called Web 2.0, in which companies sought to contact the users of their Websites), the Internet has entered the period of the *collaborative* or *semantic marketing*, the moment of Web 3.0. Now supply and demand can meet in an interac-

tive way, all stakeholders and companies seek to acquire knowledge, not about the client but from the client, and to work with him/her to differentiate their offerings.

For this reason, today the Web is one of the most effective means of communication, and electronic marketing is rapidly transforming the way organizations communicate and operate.

The chapter describes the impact of ICTs on marketing, illustrating the evolution of the Web in the last decades and how it is affecting firms' strategies and organizations together with customers' behaviour and buying process. Special attention is devoted to Web Marketing and how it is influencing companies' communication and promotion policies. The Web 3.0 concept and its implications are presented, together with the important role today played by social media.

## **INNOVATIONS IN ICTs AND MARKETING: THE NEW DIMENSIONS OF COMMUNICATION**

Nowadays electronic communications (telecommunications and television) represent more than 80% of the worldwide turnover of communication industry. The gradual migration "from atom to bits" is evident if we take into account the last five years: from 2008 immaterial communications have registered an annual growth rate of over 4%, while in the same period of time publishing and postal services have lost more than a percentage point per year (Autorità per le Garanzie nelle Comunicazioni, 2013). The range of services offered through electronic communications' networks and the value generated by businesses and users of these facilities are continuously increasing.

Thanks to the spread of broadband and wireless networks, applications for mobile technologies and the emergence of mobile devices<sup>1</sup>, the Internet has become a means to give and receive targeted and multimedia content and information, to buy

and sell products and services, as well as to communicate with communities and know better the characteristics of customers<sup>2</sup>. As a result, the ways to socialize, communicate, gather information and learn through the Web have changed, especially among the younger population (Sassoon, 2012). During 2012, in Europe the main services for Internet users were emails and search engines (representing the prevalent use for respectively 89% and 83% of the total), but other online activities are assuming the size of "mass" services among the Internet users. At the EU level, 61% read online newspapers, 54% use e-banking services, 52% write messages using social media and 50% use travel services (Eurostat, 2013).

As a consequence, the Internet is no longer just an information tool: it has become a new dimension, allowing firms to learn more about their customers and to communicate more effectively, as well as to promote and market products, services, companies, brands. The growing use of mobile Internet devices, such as smart phones and tablets, getting smaller and more manageable, helps to amplify the effects of the evolution of the Web 3.0, which has resulted in a radical change in marketing strategies and tools in many businesses.

Thanks to new ICTs, customers can communicate better and can become *prosumers* (Normann, 1991), participating in the creation of the right product or service for them (Kotler, Kartajaya & Setiawan, 2010). The concept was born in the service sector where, due to the contemporariness of production, consumption and sometimes also buying activities, the customer is not passive but has a productive role in the delivery process. For the customer it is a way to live an interactive experience, creating a value for him/her and for the organization it is a competitive advantage. The consumer, now a prosumer, becomes a co-creator of value, a partner and no more a target (Erragcha, 2014; Hennig-Thurau et al., 2010),

The process is enclosed in the concept of *cocreation* (Prahalad & Krishnan, 2008). The

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