

Tesla And Walmart Just Registered Web3 Domain Names—Here's What That Means

By Amanda Hyslop

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Big brands like Tesla, Pfizer, Walmart, and JPMorgan are diving headfirst into the decentralized domain game. With 11% of the latest Fortune 100 list owning Web3 domain names, these companies are securing their online presence. Thanks to brand protection features from Unstoppable Domains and collaboration with the Web3 Domain Alliance, they're shutting down impersonators and taking control of their digital identities.

Decentralized domain names, also known as Web3 domains or blockchain domains, leverage the power of blockchain technology to offer a new approach to web addressing. Unlike traditional domain names that are centrally managed by registrars, Web3 domains are stored and managed on decentralized networks. This decentralized infrastructure ensures greater ownership, security, and censorship resistance.

Registering a Web3 domain name offers multiple use cases for individuals and businesses alike. These domain names can serve as convenient substitutes for wallet addresses and can also be utilized as traditional domain names, leading to fully functional websites. They act as login credentials for dApps, replacing complex wallet addresses with user-friendly usernames. They also can provide a more seamless, less friction, way for people and businesses to send and receive cryptocurrencies. Furthermore, it can function as a unified and verifiable social page, encompassing various aspects such as showcasing your NFT collection, highlighting your blockchain achievements, and serving as a recognizable handle for your online social and or professional Web3 presence.

Some of the largest brands such as Tesla, Walmart, and Pfizer have joined the decentralized ethos and are registering Web3 decentralized domains. More than 10% of the Fortune 100 have secured their Web3 domain name from Unstoppable Domains. The increasing adoption reflects the acknowledgement of the potential of Web3 technologies, as well as the importance of securing unique brand names to prevent impersonation and potential domain squatting.

Sandy Carter, COO and head of Business Development at Unstoppable Domains believes decentralized domain names benefit companies for three compelling reasons. Firstly, it brings practical utility to businesses and their communities, offering numerous integrations such as encrypted email, personalized avatars that can travel to multiple metaverses, and website creation. Secondly, decentralized domains provide verifiable branding, enabling businesses to transparently showcase their achievements, event participation, and employee badges. Lastly, decentralized domains facilitate meaningful interactions within communities.

These rewards could be tied to any kind of activity-from the total number of company related badges they hold, to active participation in brand related activities like purchasing goods or attending events. Thanks to this functionality, brands can create more user facing

ecosystems and increase engagement with their communities.

-Sandy Carter

Unstoppable Domains also offers a brand protection feature which is a valuable resource for businesses seeking to enhance security and gain greater control for their business operations. This brand protection feature ensures that only legitimate companies can register specific domain names. The aim is to prevent fraud, brand impersonation, and phishing scams. This verified feature plays a crucial role in safeguarding brands and their online Web3 reputation.

Partnerships

Web3 Domain Alliance, a blockchain naming system member organization, is working on supporting the integrity of decentralized domains. Its focus is in preventing and protecting consumers from domain name collisions. Domain name collisions are when different naming systems issue domains under the same Web3 top level domain (TDL) such as .crypto or .nft.

Preventing name collisions ensures that once a Web3 domain is registered, nobody can attempt to impersonate or create a duplicate of that name through another system. This safeguard protects the integrity and authenticity of registered Web3 domains, giving owners peace of mind and preventing any potential impersonation attempts.

Establishing partnerships plays a vital role in enhancing the accessibility and safety of decentralized domains for both users and businesses in the Web3 ecosystem. One such notable partnership is between Webacy and decentralized domain name providers. Webacy, a comprehensive suite of self-custody wallet tools, integrates decentralized domain names into its decentralized applications (dApps). By incorporating decentralized domain names, Webacy enhances user safety and provides a range of valuable features. These features include a risk assessment tool, which helps users evaluate potential risks associated with transactions and interactions in the Web3 space, as well as a wallet watch function to monitor wallet activity, a backup wallet feature for secure data storage, and even a panic button to quickly address any emergencies. Through partnerships like these, businesses and users can benefit from a safer and more user-friendly Web3 experience, with decentralized domains seamlessly integrated into essential tools and services.

Conclusion

Decentralized domain names are revolutionizing web navigation and empowering businesses and individuals in the decentralized ecosystem. Their practical utility as substitutes for wallet addresses, verifiable socials and websites simplify interactions and enhance user experiences. The increasing adoption by notable companies highlights the recognition of Web3 technologies' potential and the significance in bringing brand name engagement to Web3. Collaborations, like the partnership between Webacy and decentralized domain name providers, further improve accessibility and safety through integrated tools and features. Initiatives such as the Web3 Domain Alliance and brand protection measures ensure the integrity of decentralized domains, preventing fraud and impersonation. As Web3 continues to shape the future, decentralized domain names will play a vital role in secure online interactions, enabling businesses to enhance their presence and create engaging user ecosystems.

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