

From Time to Oprah to Iran: Twitter comes of age

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Twitter may be only two years old and not making money yet but it has definitely come of age.

Just days after Time magazine put Twitter on its cover and weeks after talk show megastar Oprah Winfrey signed on as a user, Iranians turned to the service to protest the results of their presidential election and get the news out.

As Iranians fired off "tweets" about the disputed vote, half a world away in New York hundreds of entrepreneurs, advertisers, technology buffs, media and others from around the world were attending a conference dedicated to Twitter.

And if that wasn't enough, the importance of the San Francisco-based startup was underlined by the US State Department, which asked Twitter to postpone a planned maintenance shutdown on Monday because of the situation in Iran.

"It's humbling to think that our two-year old company could be playing such a globally meaningful role that State officials find their way toward highlighting our significance," Twitter co-founder Biz Stone said.

Twitter's real-time messages of 140 characters or less have attracted attention before -- most notably with eye-witness accounts during the November attacks on Mumbai -- but nothing like the focus of the past days and weeks.

The brainchild of Stone, Jack Dorsey and Evan Williams, Twitter has been adding millions of users a month for the past several months and its website received 32.1 million unique visitors in April, according to comScore.

The actual number of users of the micro-blogging service is hard to figure since Twitter can be accessed using personal computers, mobile telephones and dozens of custom-built applications such as the popular Tweetdeck.

The Twitter co-founders have reportedly passed up offers running into the hundreds of millions of dollars for the service and have so far only unveiled vague plans to turn it into a money-making venture.

Fred Wilson, a venture capitalist whose firm Union Square Ventures is an investor in Twitter, made it clear at the Twitter conference in New York on Tuesday that he believes Twitter has a bright -- and profitable -- future.

"Links are the currency of the Internet," Wilson, who sits on Twitter's board of directors, told the 140 Characters Conference.

"If you look at the power of Google, and why Google is currently the king of the Internet, it's that Google drives more traffic to more places on the Internet than anybody else," he said.

"Social media, particularly systems like Twitter and Facebook that are good at driving traffic out into the Internet the same way that Google does are very important and powerful economic forces," Wilson said.

"It's a natural thing for services like Twitter and Facebook to eventually figure out how to inject some sort of a paid model into their systems.

"It's the obvious thing to do and if they don't do it some one will figure out how to do it as a third-party application, and people are already doing it as third-party applications," he said.

John Borthwick, whose company Betaworks is among the hundreds that have developed tools for Twitter, said it is this "incredibly vibrant ecosystem of applications" surrounding Twitter that is one of its strengths.

Jeff Pulver, organizer of the 140 Characters Conference, said it is too early to tell exactly where Twitter is going, but "I think what we're experiencing is something that's much bigger than all of us understand."

"We're living in a time where access to information is available to anyone and everyone," said Pulver, a Web entrepreneur. "The advent of [Twitter](#) has democratized access to information to everyone.

"When more and more people have real-time information we're going to see transformations happen that no one expected," he said. "Businesses

will fail, others will flourish and there will be billions of dollars of opportunity created."

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