

Product Variety, Consumer Preferences, and Web Technology: Can the Web of Data Reduce Price Competition and Increase Customer Satisfaction?

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Abstract. E-Commerce on the basis of current Web technology has created fierce competition with a strong focus on price. Despite a huge variety of offerings and diversity in the individual preferences of consumers, current Web search fosters a very early reduction of the search space to just a few commodity makes and models. As soon as this reduction has taken place, search is reduced to flat price comparison. This is unfortunate for the manufacturers and vendors, because their individual value proposition for a particular customer may get lost in the course of communication over the Web, and it is unfortunate for the customer, because he/she may not get the most utility for the money based on her/his preference function. A key limitation is that consumers cannot search using a consolidated view on all alternative offers across the Web. In this talk, I will (1) analyze the technical effects of products and services search on the Web that cause this mismatch between supply and demand, (2) evaluate how the GoodRelations vocabulary and the current Web of Data movement can improve the situation, (3) give a brief hands-on demonstration, and (4) sketch business models for the various market participants.