Many services use OAuth because its ease of passing data between applications while also keeping appropriate barriers between applications and data transmission. This means that the user stands as a barrier and OKs data transmission without giving passwords or universal authentication to their account from one service to another. This enables a user to use information on one application and authenticating information to be sent from that application to another without losing security.

OAuth is important and useful as it allows applications to communicate with one another and gives a user flexibility to transfer data from one application to another without compromising their account by giving a service credentials to another service.

It would be interesting to build an application that builds out your social media profiles universally across applications. For example, I do not use my Instagram account, but I have a Reddit account on which I post some interesting content. I may want to transition this content to Instagram or even other applications. Well, without compromising my Reddit account but being able to transition this content over, I would be able to build an application that uses OAuth to allow this information transmission to happen from Reddit to Instagram.