Web Monetization

A JavaScript browser API which allows the creation of a payment stream from the user agent to the website

Web Monetization is being proposed as a W3C standard at the Web Platform Incubator Community Group.

Motivation

The ability to transfer money has been a long-standing omission from the web platform. As a result, the web suffers from a flood of advertising and corrupt business models. Web Monetization

Declarative API

Web Monetization is a declarative API used by websites to accept payments

- Websites provide an address for their receiving account
- Browsers can **stream payments** to the site while it is **in use**
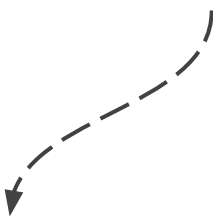- Users can **send payments** to the website **as they choose** (tips/donations)

Payment Pointer URL is the *address* of the website's receiving account

```
<link
  rel='monetization'
  href='https://ilp.uphold.com/hackernoon
>
```

Imperative API

Signed receipts emitted by the browser for each payment

Put receiving account URL in `<link>` tag in the page header

- URL is provided by wallet (called a **Payment Pointer**)
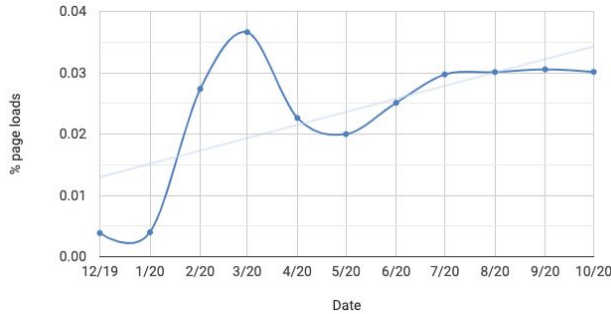- URL is used to generate unique **Interledger address** and **secrets** per request

Listen for DOM events indicating a payment has been made and optionally validate using a receipt signed by the receiving wallet

```
document.monetization.addEventListener(
  'monetizationprogress',
  e => {
    console.log(e.detail.amount)
  }
);
```

Adoption

Pages loaded by with Web Monetization

% page loads

Date

hubs moz://a

EXPOSURE

DEFOLD

imgur

WORDPRESS

unityWebGL

Cinnamon

ESL

CONDÉ NAST

GQ

techdirt

arstechnica

VANITY FAIR

Reductress

GLAMOUR

HACKERNOON

WIRED

JS13K GAMES

hashnode

DEV freeCodeCamp

VOGUE

THE NEW YORKER

Current Browser Support

- Puma (iOS or Android)
- Chrome (Desktop) + Coil Extension
- Firefox (Desktop or Android) + Coil Extension
- Brave (Desktop) + Coil Extension
- Edge (Desktop) + Coil Extension
- Samsung Internet (Android) + Coil Extension
- Safari (MacOS) + Coil Extension

Coil Extension is Open Source:
https://github.com/coilhq/web-monetization-projects

The Growing Interledger Network

uphold

GATEHUB

Coil

5 million payments per day

Average size < USD $0.01

Internet Architecture

Application   HTTP SMTP NNTP NTP RTP

Transport   TCP UDP

Internetwork   **IP**

Network   WIFI BLUETOOTH ETHERNET

Interledger Architecture

Application   OPEN PAYMENTS

Transport   STREAM

Interledger   ILP

Ledger   BLOCKCHAINS   BANKS
MOBILE MONEY   DIGITAL WALLETS

openpayments.dev

Web Monetization

First deployed use case for *Open Payments* on the *Interledger Network*

Use **Payment Pointers** (URLs) as payment instruments

Interledger Foundation

Launched in mid-2020 as 501(c)3 to build the network and continue developing the protocols
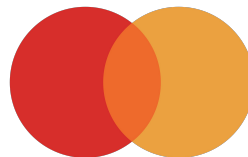
interledger.org

OPEN LOOP

G Pay   Pay

venmo   Alipay

CLOSED LOOP

Low value payments on an open loop network

RAILS

VISA

mastercard

GRANT FOR THE WEB

Coil   moz://a   creative commons

Grant for the Web

- USD $100M fund to boost open, fair, and inclusive standards and innovation in web monetization
- First grants committed totalling ~$7.5m since April 2020

Links

https://coil.com

https://webmonetization.org

https://paymentpointers.org

https://interledger.org

https://openpayments.dev

https://grantfortheweb.org