

NFTs for Fan Only Content (E.g. OnlyFans)

OnlyFans currently has more than 170 million users on the platform. That amount of people are now creating and paying for fan-only content. Despite this number, it took a statement in August 2021 to almost end the livelihood of thousands of creators. Following that, it has become imperative for creators of fan-only content to seek more control over their content.

Fan-only contents are typically exclusive contents that can only be enjoyed by fans who pay the stated premium. This allows creators to get value for their work and fans to appreciate creators. OnlyFans has paid out more than \$2 billion since its inception; however, it takes 20% of the transactions on the platform. Therefore, creators must charge higher fees to earn more since they don't get to keep all of their money.

In August 2021, OnlyFans released a statement to ban sexually explicit content from the platform. A decision, although revoked, had caused creators to rethink their involvement and dependence on the platform, e.g. Tyga, who deleted his account following the announcement. In addition, a single decision by the platform can damage a creator's earning ability.

Currently, anyone can create fan-only content on OnlyFans. This includes writers, artists, bloggers, and sex workers. But a huge share of mainstream opinion recognizes Onlyfans as a space to create and access adult content. This attests to how much influence sex workers had in popularizing the site. Despite that, the centralized nature of the platform means that with any decision, this demography of creators can find themselves without a source of income.

Despite its copyright protection and its potential to help creators earn money, most accounts do not makeup to \$145 per month. Even though this problem is partly due to these accounts not having enough fans, creators can apply more efficient ways to maximize profits made from their content.

Like many other centralized systems, decentralization can go a long way to help creators make more money and gain control over their content. NFTs, in this case, can benefit both creators and fans alike. They can both maximize profits and control their content. NFTs would ensure that every transaction with fan-only content is a potential investment that can benefit both parties depending on how it is used. It will also eliminate creators' fear of being one statement/policy away from losing their livelihoods.

The key to unlocking this is for creators of fan-only content to understand how to use NFTs and how they can transform their industry. As Onlyfans slowly integrate NFTs into their platform, creators with the most information will make the most of it.

What are NFT contents?

NFTs are non-fungible Tokens that are linked to unique digital content. The token allows ownership of content/material to be traded. Therefore, the buyer would purchase unique fan-only content for a stated amount in cryptocurrencies.

It is slightly different from the subscription model that exists with OnlyFans because, with only fans, multiple users can pay to access a single content but do not have ownership of the content. With NFTs, fans can purchase exclusive content ownership (this depends on how creators decide to use NFTs).

You can quickly deduce from this that with NFTs, fans would be getting exclusivity, and of course, creators can charge more for these contents. But there are more advantages to NFTs for fan-only content.

How NFTs can transform the Content creator industry

NFTs are a revolutionary concept in the content creator industry because they return power and control to sit with creators. Because of their decentralized nature, creators would directly benefit from their work without the usual 'protocols'.

Creators can earn more when they use NFTs for fan-only content because they do not have to cut a centralized platform/system. They can also earn more on future royalties if the fan resells the NFT. This means that the creator does not have to feel like they are losing out by placing a (low) value on their content.

NFTs offer fans the opportunity to get more value from their favourite creators by purchasing content ownership. As the creators' career kicks off, the value of their contents would increase and can be resold. This means that fans are not just getting entertained and leaving; they now own an asset that they can resell for higher value in the future.

It isn't just money that fans are getting out of this; they may also get better recognition from their favourite creators. Since you are buying an asset, you may not be one of many but the only owner. This means creators know you and may decide to appreciate you or provide an additional service. This allows fans to build a relationship with creators.

With NFTs as fan-only content, smart contracts are created on a decentralized platform. This cuts out the middle man and means that creators have more control over their content. For example, you won't be afraid of being banned, and you would not need management or a middleman to regulate your interactions.

How to get started with fan only NFTs

At this point, it is safe to say that NFTs are the gateway to the future of fan-only content. Creators and fans will be able to do more on different fronts. It is almost self-sabotage for creators not to consider how to start creating fan-only content as NFTs. OnlyFans announced that they now allow NFT profile photos. This means that your profile picture can be a link to your portfolio. If you needed one more sign to do this, this is one.

What you need to get started are a digital wallet, a marketplace (NFT platform) and the right marketing strategy. Your digital wallet will hold your money after you make a sale, and you can create this in minutes.

You also need to select the right marketplace. You are a creator, not necessarily a tech-guru, so you should look for a marketplace that is easy to use and understand. In addition, you want to look at how much 'gas fee' you are charged to mint your NFT. The usual is that you are charged anything between \$30 to \$200 but our protocol minting is free. That means you do not have to spend an extra cent to list your content as an NFT.

Most creators hesitate because the gas fee so got rid of that. That means it is low risk to you and you can get started immediately. All you need to do is sign-up, upload your content (minting) and it will be listed on the marketplace. Finally, you can get worthy buyers/fans.