

Mineral Rights to Your Own Data

“Acme Co. wants to see your anonymized browsing data for the past 30 days and will pay you \$2 for it. Allow, deny, or counter offer?”

I’m not scared of data being the new oil. But I’d love to see ways people can more easily capture the value of their own.

Everything you do creates data. That data has value. Currently, the data is predominantly obtained and stored by the platforms where the actions take place, and since they have it, they are best able to capture its value. They sell it to whom they wish. You get little control over who gets to see what or ability to bargain for what you get in return.

You don’t get nothing. Platforms provide free services you value (otherwise you wouldn’t keep using them) in exchange for the data you produce and they get to capture and sell. But it’s an opaque market, and your choices are pretty much limited to using the platform or not. Sometimes you can provide feedback like “I don’t want to see ads like this”, but that’s only minimally useful to you, and you capture little of the value such info creates for the platform.

What if you had a personal control panel where you got to decide who saw what data, and could clearly see the costs/benefits? What if the offers on the table were more transparent? “Use only X feature of this platform and provide us no data, or access all features in exchange for letting the platform see the following data.” Markets for types of data, niche customer bases, etc. could emerge. “Allow Monster Truck related newsletters to access your email address for \$5, Y/N?”

Not sure we’ll get there, or if this paradigm will look silly in the future, but I love the idea. You’re sitting on a reserve of the new oil, and making more all the time. The problem is, you lack the tools to extract, store, and sell it. So you allow others to do it for you which isn’t the worst, but we’re getting to the point where individuals want more granular control.