

Musk's vision for Twitter includes authenticated payments with user fees

Article

The news: Elon Musk reiterated his ambition to integrate payments into Twitter as the maverick billionaire businessman detailed his plans for the social media site during a Twitter all-hands meeting on Thursday.

In a [leaked transcript](#) of the meeting published by Vox, Musk said that:

- Money is “fundamentally digital at this point and has been for a while.”
- It would “make sense to integrate payments into Twitter so it’s easy to send money back and forth.”
- He also heaped praise on Chinese social media and mobile payments app **WeChat** and video-sharing app **TikTok** as possible examples of the direction he’d like to take Twitter.

His investor [pitch](#) to fund the acquisition involved generating as much as **\$15 million from a Twitter payments business** in 2023.

Here’s how it could work:

- **Authentication:** Musk suggested a system where users would have to be authenticated by the company, like getting a blue verified badge, to use payments. Users could keep their profiles anonymous but would have to share their real details with Twitter to be authenticated for payments.
- **Fees:** He said payments-based authentication could cost “three bucks a month.” This would play into his plans to [grow annual revenues](#) at Twitter to **\$26.4 billion** by 2028, jumping from \$5 billion in 2021.
- **Embedding:** Musk said **PayPal**, the company he helped build, had done a “great job” on payments, perhaps indicating he will seek partnerships with external payment firms to integrate their tech rather than building a new system from the ground up.
- **Super app status:** The business magnate has hinted that he would turn the platform into a super app but also [said](#) that an app like this doesn’t necessarily need to be adapted from Twitter; it could be something new, built from scratch.

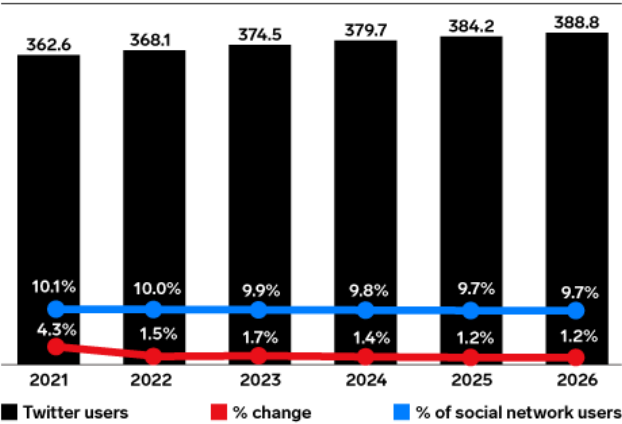
The big takeaway: Musk could still try to [back out](#) of the [\\$44 billion deal](#) to buy Twitter after requesting more information on the platform’s nonhuman accounts, but the recent all-hands provides valuable insight into what he envisages for payments on Twitter.

If he can harness both the Big Tech firm’s [vast user base](#) and its ties to commerce, then payments on the site could attract new users who view it as a potential income generator—boosting Twitter’s revenues.

Whatever form Twitter payments take, Musk sees them as a key feature of the platform’s future.

Twitter Users Worldwide, 2021-2026

millions, % change, and % of social network users



Note: internet users of any age who access their Twitter account via any device at least once per month
Source: eMarketer, April 2022