

Outlier Ventures[•] presents

The Post Web

CHAPTER 1/4

THE WEB IS
DISAPPEARING

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Prologue



The Post Web is the latest sequel in our multi-year 'convergence' series including **The Convergence Thesis (2016)** and proceeding **Convergence Stack (2018)** where we explored the convergence of blockchain technology, AI and IoT.

He earlier works served as a blueprint for understanding the relationship between these emerging technologies, allowing us to subsequently invest at their intersection and go on to make industry firsts investing in what has now come to be referred to as DeAI with Fetch.ai (which has gone onto become ASI) and DePin with IOTA, both in 2017 respectively, through our accelerator at Outlier Ventures.

Learning by investing, through what is now a 400 strong portfolio, has allowed us to further develop this thesis through the hard work and collective applied experiences of founders bringing us to the present day, at the cusp of 2025, where we believe we stand at the precipice of something profoundly transformative.

It is our view, now a decade since the term 'Web3' was coined by Gavin Wood, and coincidentally our inception as a firm, that the

process of convergence is well under way with both DePin and DeAI are maturing as well defined categories with over 210 startups having publicly traded tokens, representing a combined market capitalisation of \$50 billion, with many more expected to list in the near future.

In this paper we propose the continued and accelerated convergence of AI with a decade of innovations in Web3 will usher in a paradigm so radical it forces a complete reimagining of the Web;

From today's human interface for the Internet, primarily to interact amongst ourselves, to how machines and increasingly autonomous agents interact with one another on our behalf through intent based architectures.

We believe so much so that much of our current experience of the consumer internet will be outsourced to agents, who have no use for much of what the Web is today, unbundling its Attention Economy and flipping the internet to a user centred Intention Economy; one where the internet optimally organises around solving intents through a highly contextual interfaces, generated on the fly.

In this context, we can look at a decade of Web3 as a battle hardening of a human-tested stack of distributed architecture and incentive games from smart contracts, token economics, DAOs, and DeFi. While too complex for people themselves to operate at scale, the stack is primed for AI and the agentic internet.

It represents the death of Search, interruptive advertising, a website or an app for everything, and, in fact, the app store itself as well as classical SaaS models.

We believe this process of convergence will see these technologies create a super-cycle that finally brings billions of users and real world assets onchain, representing a material investment opportunity into a set of digital assets that will go onto become the core digital commodities that power the internet and its virtual supply chains.

What's more we believe once you understand this process, because its digital assets will be based on real world supply and demand, they can be understood and fundamentally analysed as true digital commodities, unlocking billions of dollars of institutional and retail capital.

The Post Web is an open invitation for others to join us in the very edge of our thinking with the greatest set of unknowns but it does serve as a unifying grand thesis for Outlier Ventures and hopefully our ecosystem of founders and partners.

Far from making the now unfashionable Metaverse redundant, we believe it becomes even more relevant as we are left to imagine what remains of the Web for humans to experience directly based on Maslow's Hierarchy of Needs.

Something we believe will be a combination of both more intelligent and responsive, but also immersive realities for social, shopping and entertainment with greater levels of augmentation of our physical world and how we perceive and experience reality itself as we become unshackled from the attention economy, its universe of apps, and the infinite scroll, as well as how we interact with a new population of things.

Welcome to The Post Web.

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In the Post Web,
users won't
just read, write,
and own; they'll
delegate...



The journey from Web3 to The Post Web



Web3: A Decade of Promise

Web3's promise to extend the potential of the ownership of digital things, and unbundle Web2's platforms was **founded on the ideals of decentralisation and sovereignty**. However, a decade since its inception, it has yet to materialise, and Web2 platforms still dominate the consumer internet, protected by powerful network effects.

Realising Web3's Limits

Knowing what we know today, the original assumption by many that blockchain technology alone could fulfil Web3's promise was overly optimistic. While decentralised systems are powerful, they introduce complexity and friction that only a small subset of users can manage effectively. **In reality, we, the early adopters, have in actuality been beta testing distributed ledger technology (DLT) as the infrastructure to host something far more transformative: AI and agents.**

Web3 is, and always has been, a back-end revolution that was never truly intended for direct human interaction. **Web3 is a sleeping giant of functionality, tested by humans, waiting to be unlocked by machines.**

From Idealism To Practicality

What started as a movement based on ethics and ideals promoting the adoption of distributed ledger technology (DLT) is now rapidly evolving into a matter of practical necessity and economic realities.

The arrival of Generative AI, LLMs and Agents is not only raising important questions around data provenance, verifiability and privacy but more importantly it is showing us that the **journey towards artificial general intelligence (AGI) is primarily open source and will require a level of coordination of data, resources, compute,... exceeding that of World War 2 and the space race combined.**

Softbank's Masayoshi Son conservative estimates are that Super AI will require at least \$9 trillion in capital expenditures by 2035.

DLT is now finding its place within this narrative as ‘machine money’ and a layer for coordination and the deterministic execution of transactional economic activity. Integrating DLT with AI gives AI agents the actual agency to fully represent and extend human personhood, enabling them to contract, and perform economic activity and execute financial transactions on our behalf.

The Post Web Emerges

AI’s diffusion across the internet is finally happening, as we have been anticipating since as far back as 2016. As it integrates with existing Web3 infrastructure, **Web3’s original promise will finally become reality, in the form of what we call The Post Web. It is the stage after Convergence** in which AI agents empower users to act on user intent, combining deterministic precision with adaptive flexibility, through hyper-contextual experiences, while also being privately verifiable. In short, users will not only be limited to read, write and own but also delegate within The Post Web.

The Thin Web

As AI capabilities gradually integrate into user-facing systems, the web as we know it will shrink as AI and agentic systems replace and optimise its interfaces. By the time we reach the period that could be thought of as The Post Web, the traditional web will have nearly disappeared, with AI agents handling the majority of transactional activity through their interfaces. Based on Maslow’s

Hierarchy of Needs users will then be left to **engage with the web only for purposeful and enriching experiences, leading to what we call the “Thin Web”**, a residual part of the web reserved for these deeper interactions.

The Founder Implications

We are not proposing that everyone should suddenly and exclusively focus on agents or DeAI, instead we believe in the immediate term founders need to simply understand the potential operational and product efficiency gains AI integration can bring. Over time, depending on the type of business and product, we expect founders to gear their project towards being driven primarily through AI driven onchain activity as they explore how to do more with less.

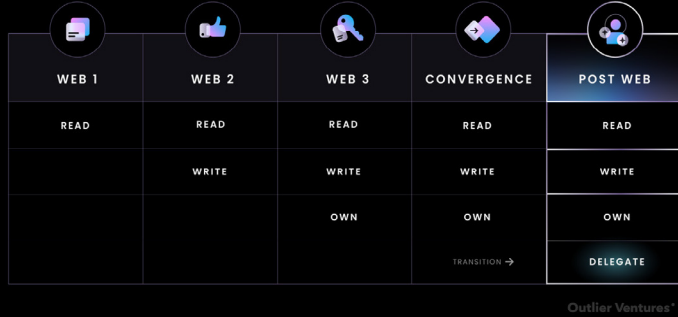
As we transition into The Post Web, many Web3 verticals such as DeFi, DeAI, DePIN, Privacy, Social, Consumer, and RWA will continue to remain relevant. However, **founders must increasingly recognize AI’s potential to enhance products, remove user complexity, and enhance development capabilities, as we outlined in previous works on the potential of the ‘100x Founder’.**

Today, we’re entering ‘convergence’—a transitory phase where AI increasingly blends with IoT, infrastructure, and finally manifests a new data economy. While we don’t expect founders to build exclusively for agents, they should be mindful of the direction of travel outlined here and fully leverage AI’s capabilities. **As the internet optimises for agents, so must its founders.**

The Web is Disappearing

Read. Write. Own. Delegate.

We believe in The Post Web, **the combination of DLT & AI will unlock** a new functionality, where users **delegate** their desired intent & actions to AI systems.



AI & DLT: A Synergistic Solution

We suggest that distributed ledger technology (DLT) & AI offer **complementary solutions** to each others limitations and as a result are **converging** together. In Chapter One, **we will explore why Web3 needs AI and the new economic paradigm.** In Chapters 2 & 3, we will also spend time on **why AI needs DLT.**



Two Epochs of The Web: Pre-AI Era & AI Era

Over the last several decades, the web has evolved through structural shifts on the front-end and back-end. These changes have been driven by the emergence of distributed ledger technology (DLT) and AI, resulting in a shrinking of the web.

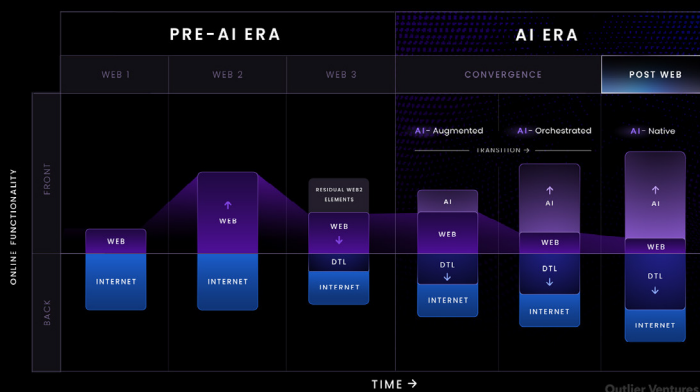
The evolution of The Web can be divided into two eras:

↳ **Pre-AI Era:** The era marked by human interactions with digital systems. With AI capabilities not yet meaningfully integrated into the front-end, and humans are the primary operators, users accepted suboptimal outcomes for complex digital tasks, relying on manual navigation & interaction.

Phases of Pre-AI Era: Web 1, Web2, and Web3

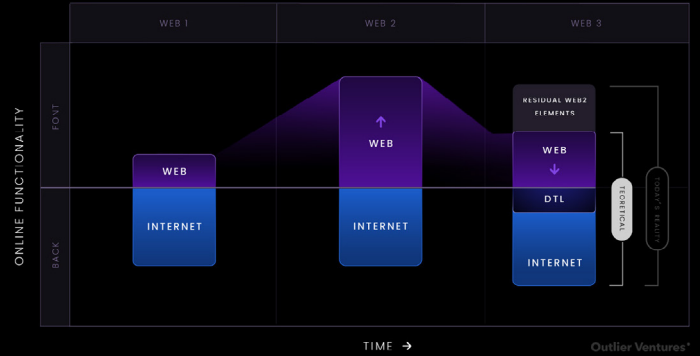
↳ **AI Era:** The era marked by AI diffusion into all aspects of the internet, where the emergence of agentic systems begin to gradually diminish the role of human interaction with the web.

Phases of AI Era: The Convergence Web and The Post Web



Web3 Wasn't About The Web

We believe Web3 wasn't about the web at all, but rather a revolution of DLT on the back-end of the internet in the form of decentralized protocols and infrastructure.



The Convergence

We believe **today we find ourselves at the start of The Convergence Web**, where AI gradually integrates itself with the wider internet protocol. The Convergence Web involves **two distinct phases**, each defined by the role AI plays in relation to the web.

↳ **Phase 1: AI-Augmented** - The early phase of The Convergence, the phase we find ourselves today, where AI assists with search, content, & decision-making, human users are still the primary actors of the web, and web interfaces are designed with human usability in mind.

↳ **Phase 2: AI-Orchestrated** - The late phase of The Convergence, marked by AI beginning to take a more proactive role, where AI agents have increasingly full agency and can independently complete tasks, web usage by humans diminishes, and the web becomes more backend-oriented.

The Post Web

We believe that in **the Post Web, AI systems have largely replaced the web, and four key traits will define this new paradigm.**

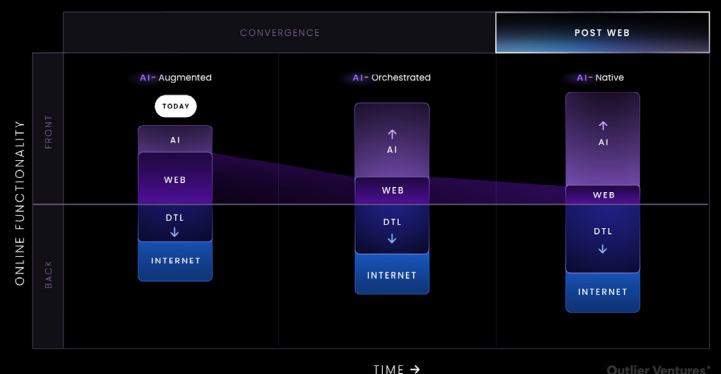
↳ **Intent-Based:** In the Post Web, AI agents autonomously interpret and fulfill user intent, eliminating the need for manual steps.

↳ **Deterministic Yet Adaptive:** The Post Web blends deterministic DLT precision with adaptive AI, balancing flexibility with reliability through optimistic mechanisms.

↳ **Verifiable:** All interactions are verifiable through decentralised ledgers, supporting private verification to ensure secure, trustless exchanges.

↳ **Hyper-Contextual:** Experiences and resources adapt in real-time to user context, moving beyond Web2's one-size-fits-all approach.

We envision the web transforming **from The Convergence Web to the Post Web.**



Content

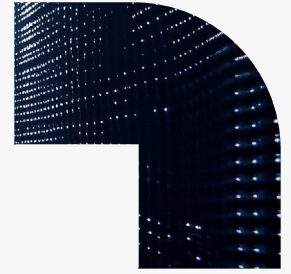
The Journey From Web3 to The Post Web	6
Chapter Distribution	11
The Internet vs The Web	12
What If Web3 Wasn't About The Web At All...?	13
Push & Pull Factors	19
By Humans, Not For Humans	22
Fixing The Internet	29
The Post Web	35
Journey Towards The Post Web	44
The Infrastructure Perspective	58
Web3 Will Never Go Mainstream	64
The Founder Perspective	67



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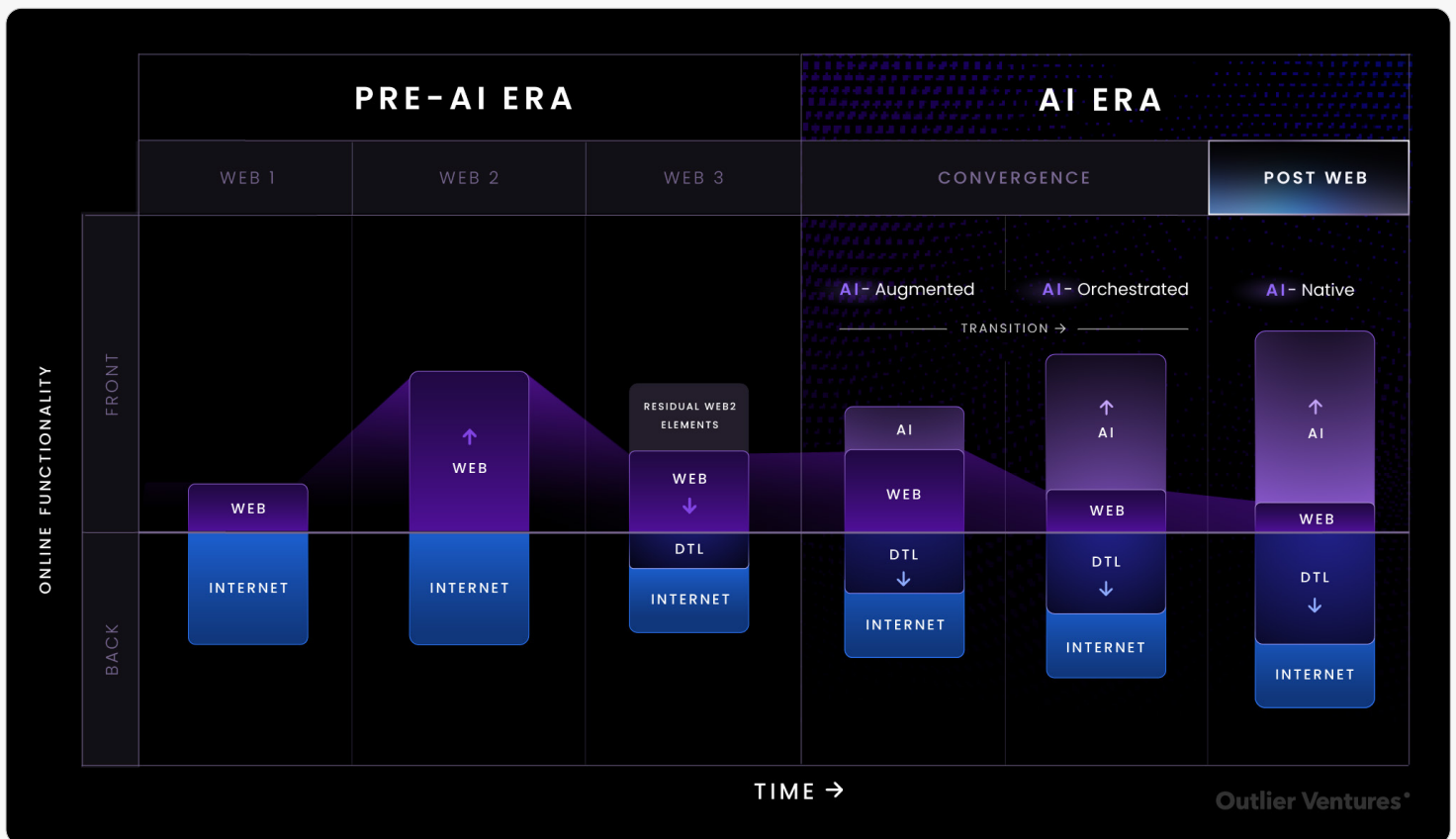
If there's one exhibit that illustrates our thinking, it is this one

Today we find ourselves at the early stages of Convergence in which AI is going to assume an ever increasing role in the internet. After the process of convergence we achieve The Post Web in which front-end user interaction is predominantly driven by AI with only a "Thin" version of the web remaining...

EXHIBIT 1:

The Internet, Web, Distributed Ledger Technology (DLT) and AI across phases

Source: Outlier Ventures



Chapter Distribution

We have attempted to be as thorough and comprehensive as possible in this paper for it to hold up to interrogation; dividing our thinking on The Post Web into four chapters. It may be the preference of the reader to skip certain chapters that set the scene and jump straight to the heart of the matter or even further ahead to its consequences. We leave this decision to you.

CHAPTER I

The Why

We unpack why we are transitioning away from Web3 into The Post Web. We take a moment of critical reflection on a decade of Web3 and its reasonable attempts at abstraction as well as explore how The Post Web is in many ways an evolution of the early vision of “the semantic web”. Finally we discuss what this means for founders building today and how to futureproof their startups.

CHAPTER III

The What

We dive into the character of The Post Web and provide a detailed blueprint of how it will come into effect. We explore how it will be intent-based, deterministic yet adaptive, verifiable and hyper-contextual at the same time. Finally, we look at what activity will change first and how this could potentially look like.

CHAPTER II

The How

We discuss The Post Web Technology Stack and how what we’ve been collectively building out in Web3 so far fits into the vision for its future. We explore what’s needed across wallets, dApps, personhood, asset representation, DLT, infrastructure and of course DeAI to make The Post Web a reality.

CHAPTER IV

The Endgame

We conclude the natural end-state of The Post Web is The Computable Economy in which the wider economy will take on its characteristics. We also discuss the importance of private verifiability in order to fully unlock this new economic paradigm. Finally, we revisit the data economy and why this time will be different.

The Internet vs The Web

Before we dive into The Post Web, it's important to lay out basic semantics to better orientate ourselves. While seemingly trivial, many still use the term "Web" and "Internet" interchangeably. In order to better understand our reasoning throughout this piece, it's pivotal to understand the difference.

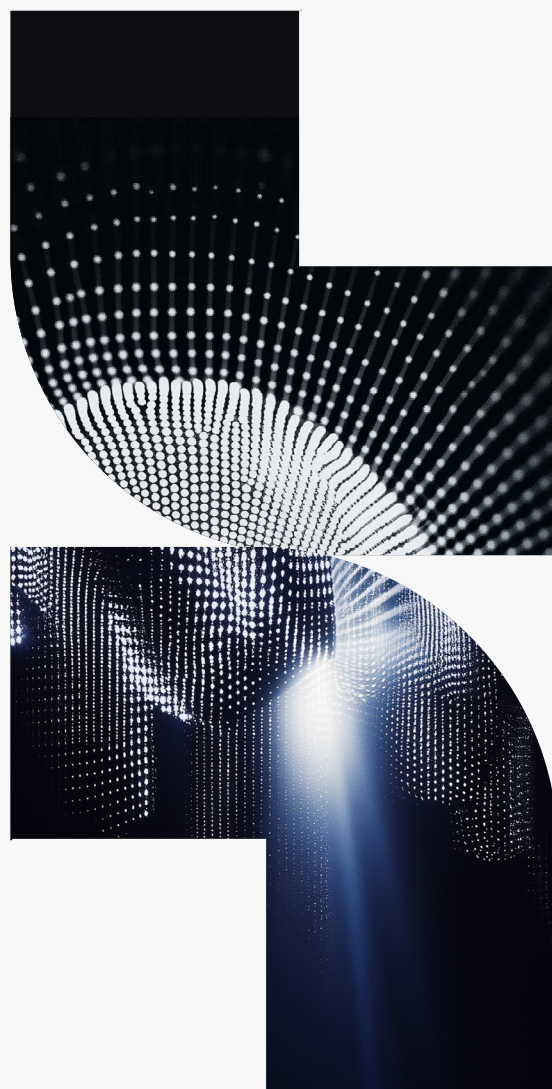
The Internet: A collective of protocols that allow users all over the world to communicate digitally through a globally distributed peer to peer network of interconnected computers and servers that enable the exchange of packets of information and data.

"The Web" Protocols: The interface layer that interconnects and represents data and information transported via the internet, currently serving as the front-end through which we users navigate the internet.

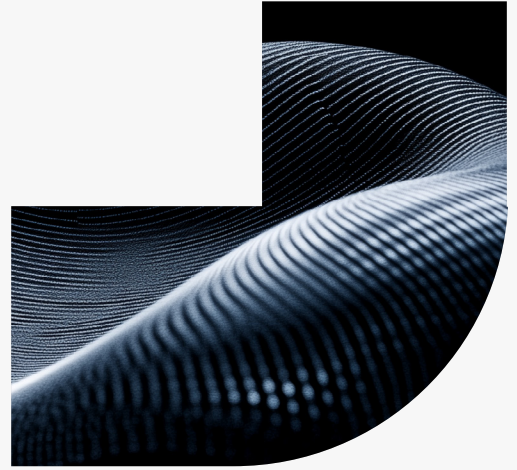
Throughout this work, **we primarily focus on how the Web layer** will evolve as we move through The Convergence and transition toward a Post Web reality.

Finally, it's important to better define Web3 as we make the case for moving away from its current mental framework which we believe mischaracterizes its functionality and benefits . And **instead to the more neutral technical term DLT which we mean to include; blockchains, smart contracts, tokens and incentive design.**

With this out of the way, let's dive in...



What If Web3 Wasn't About The Web At All...?



A decade after the term was coined, it's becoming clear that Web3 was never actually about the web itself, but was in fact about a new set of internet protocols and economic primitives

TL;DR

↳ Web3 has in actuality been a **revolution at the protocol level** (back-end) rather than providing an alternative for users at the application level.

↳ **Between Web1 and Web2, the size of "the web" drastically increased** as we moved into the platform economy dominated by a few centralised players.

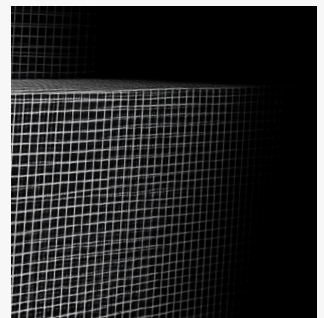
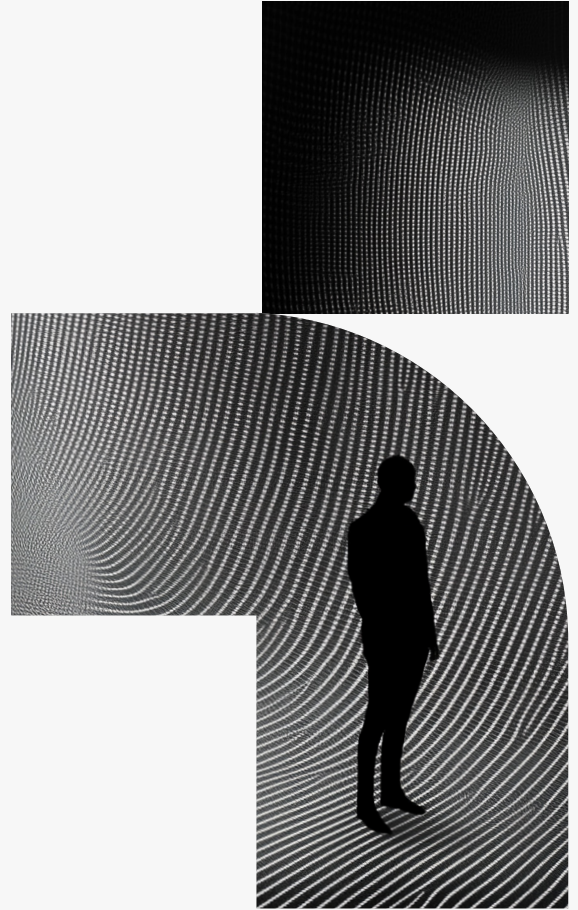
↳ **Between Web2 and Web3, "the web" theoretically shrinks due to platform disintermediation through dApps and the introduction of DLT on the back-end,** however, in reality, complexity and subsequent low adoption of Web3 has meant that much of Web2 remains the dominant paradigm.

Web3's Promise

Tim Berners-Lee's original vision for 'Web3,' or the **"semantic web,"** aimed to **create an interconnected, intelligent web where data could be linked meaningfully, enabling machines to interpret user needs.** Rooted in idealism, his vision prioritised user empowerment and data sovereignty, challenging Web2's growing centralization.

Berners-Lee's original vision for Web3 focused on linking data through open standards to empower users, rather than relying on decentralisation through distributed networks. **Over time, however, Web3 has shifted to emphasise decentralisation, primarily enabled by technologies like blockchain.**

A decade later, **Web3 hasn't lived up to its initial promise** and users today still operate predominantly in the realm of Web2. Instead, **most of the Web3 innovation occurred on the protocol level** with the development and implementation of distributed ledgers like blockchain, which transformed how trust and transactions could be managed but left the web layer largely unchanged, as Web2 platforms still maintain a strong hold over digital activity and the consumer internet at large.



"We need a total rearchitecting of the information infrastructure on the planet... it's been decade after decade of bandaids that have been patching stuff and building on insecure foundations. And so, with cryptography, zero knowledge techniques, and decentralized protocols, we can now re architect the information technology infrastructure for the planet."

Joseph Lubin, CEO & Founder of ConsenSys

A Journey of Bundling and Unbundling



Looking at what changed between Web1, 2 and 3, it's apparent that Web3 was actually never really about "The Web" but instead about innovation of lower order back-end protocols. In the transition between Web1 and Web2, the platform economy started taking shape with more economic activity moving online. **To enable as many users as possible, not just tech-savvy early adopters, to use their services, centralised platforms expanded the web layer to reduce friction in the digital economy.** This was done through a one-size-fits-all approach and relatively standardised user journeys.

Now, fast forward to Web3, users were promised a decentralised future with functionality on par with Web2 platforms, but instead delivered through modular, decentralised infrastructure and applications.

If it were effective, through decentralisation and disintermediation of Web2 players, **the web layer within Web3 would shrink.**

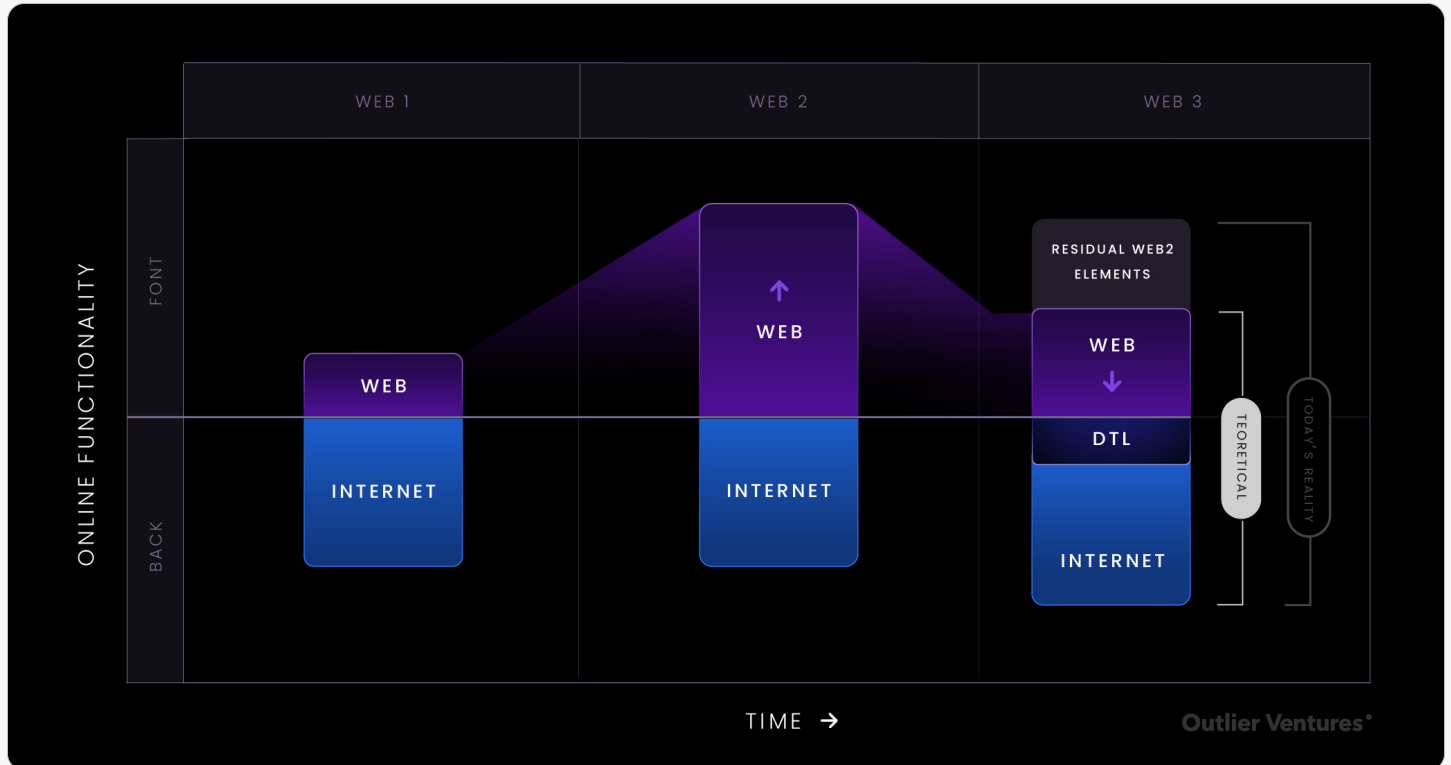
By incorporating distributed ledger technology (DLT) and its protocols into the stack alongside the ossified internet protocols, users can transact P2P, trustlessly, and automatically, reducing the need for centralised players. In this sense, **Web3 is not about the web layer but about the underlying peer-to-peer protocols that govern the internet.**

Exhibit 2 illustrates the change in front and back end between the different stages of the web so far. As shown, the important change in Web2 is the increase of the web, while for Web3 this has been the introduction of distributed ledger technology (DLT).

EXHIBIT 2:

Changes in the Web, Internet and DLT across Web1, Web2, Web3

Source: Outlier Ventures



So far, we've witnessed the "pre-AI Era" of the web.

Pre-AI Era

The Pre-AI era was a time defined by manual human interactions with digital systems and more intuitive AI capabilities were not yet meaningfully integrated into the internet's front-end. During this period, humans were the primary operators. While technological innovation created more interactivity and degrees of personalisation and autonomy across Web1, Web2, and Web3, the web remained largely a tool that users accessed

and manually navigated themselves through digits (their fingers), keyboards and interactive screens.

Most importantly, users accepted suboptimal outcomes for complex digital tasks, which were further complicated by interruptive advertising, and relied on shortcuts of familiar brands, apps and websites.

WEB 1

The Origin

Web1, or the static web, was a one-way broadcast information platform where users could access content with limited interactivity.

Changes:

(↑) **Web:** Emergence of a simple, static layer on top of the internet allowing users to consume basic, text-based websites with limited interactivity.

(↑) **Internet:** Protocol development from ARPANET into the accessible communication tool we use today.

WEB 2

The Commercialization

In Web2, the web layer expanded into the platform economy, becoming a highly interactive and dynamic experience where users could create, share, and engage with content—further accelerated by the rise of mobile devices, app stores, and sticky apps that enhanced user engagement and accessibility.

Changes:

(↑) **Web:** Evolved and grew into highly interactive, dynamic platforms, with users creating, sharing and engaging in real time through the use of centralised social networks, giving rise to the platform economy.

(=) **Internet:** Remained stable, largely ossified.

WEB 3

The Decentralisation

Web3 promised to shift control from large platforms to users by leveraging distributed ledger technology (DLT) to decentralise the back-end, theoretically shrinking the centralised web layer of Web2 through platform disintermediation via dApps. This

approach emphasises user sovereignty through ownership, automation, and peer-to-peer interactions. However, in reality, low adoption of Web3 has allowed much of Web2's centralised structure to remain dominant, limiting the realisation of a decentralised web.

Changes:

(↓) **Web:** The web layer theoretically shrinks due to the disintermediation of large players, reliance on P2P interactions and automated smart contract execution; however, low Web3 adoption has kept much of the centralised Web2 layer intact.

(↓) **DLT:** introduced to the back-end as a foundational technology leveraging aspects of communication from the internet and bringing the ability to keep transparent ledgers to the table that are globally accessible giving way to concepts like dApps, smart contracts and more.

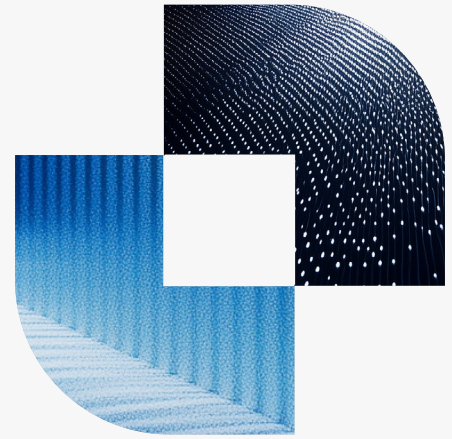
(=) **Internet:** Remained stable, largely ossified.

We believe that the rapid diffusion of AI that we are seeing today, in the form of agents, LLMs, etc., is marking the transition to a new phase of the Web and the end of the poorly named Web3 era.

Agents are intelligent, autonomous software powered by AI that interpret intentions, gather context, and execute tasks across decentralised networks, either independently or on behalf of users, with varying degrees of sovereignty. Initially they will execute mundane tasks such as for ex. booking appointments however as more economic activity & assets move onto DLT, we expect agents to become meaningful participants in the Post Web economy.

So what are the drivers behind this movement?

Push & Pull Factors



TL;DR

The convergence of AI and DLT rests on three core arguments:

- ↳ Web3 needs AI to improve usability & abstract complexity.
- ↳ AI needs DLT to verify and specify AI and Agents.
- ↳ The Post Web as a new internet paradigm.

In this work we mainly discuss the following push and pull factors which we think contribute to the convergence:

Push Factors

- ↳ **Web3 is unusable.** Realistically we won't see Web3 mainstream adoption any time soon in its current state despite attempts at abstraction. At the same time, Web2 continues to become more and more intuitive with AI now embedded into the front-end.
- ↳ AI needs DLT to **verify and specify** AI and Agents.
- ↳ **The internet is broken.** Plagued by bots, misinformation, monopolies, censorship, the internet today is suboptimal for everyone from users to businesses, everyone other than a small group of extractive platforms. DLT alone, as suggested by the Web3 vision, cannot solve this. Nor can AI by itself. Only a combined approach of DLT and AI can address these structural issues.

Pull Factors

- ↳ The combination of AI and Web3/DLT ushers in a **new economic paradigm realised in The Post Web called "The Computable Economy."**

Three Main Arguments

We identify three key debates that rationalise the convergence of AI and DLT: two push factors driving a departure from existing systems and one pull factor drawing us toward new, exciting opportunities. Exhibit 3 lays out these different arguments.

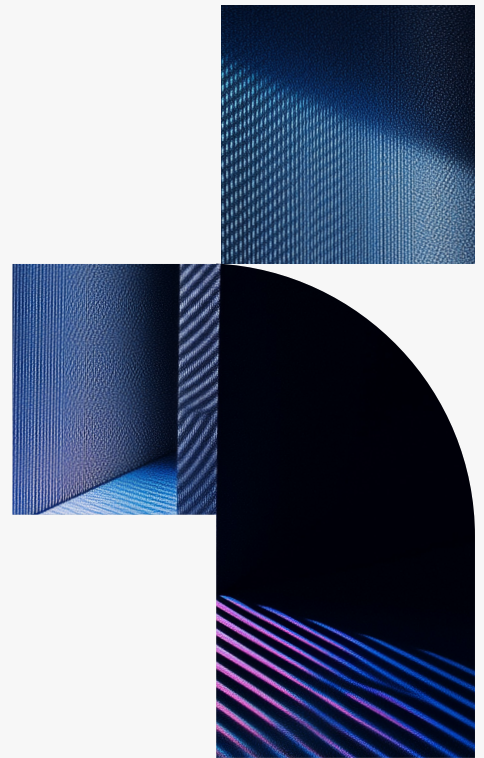
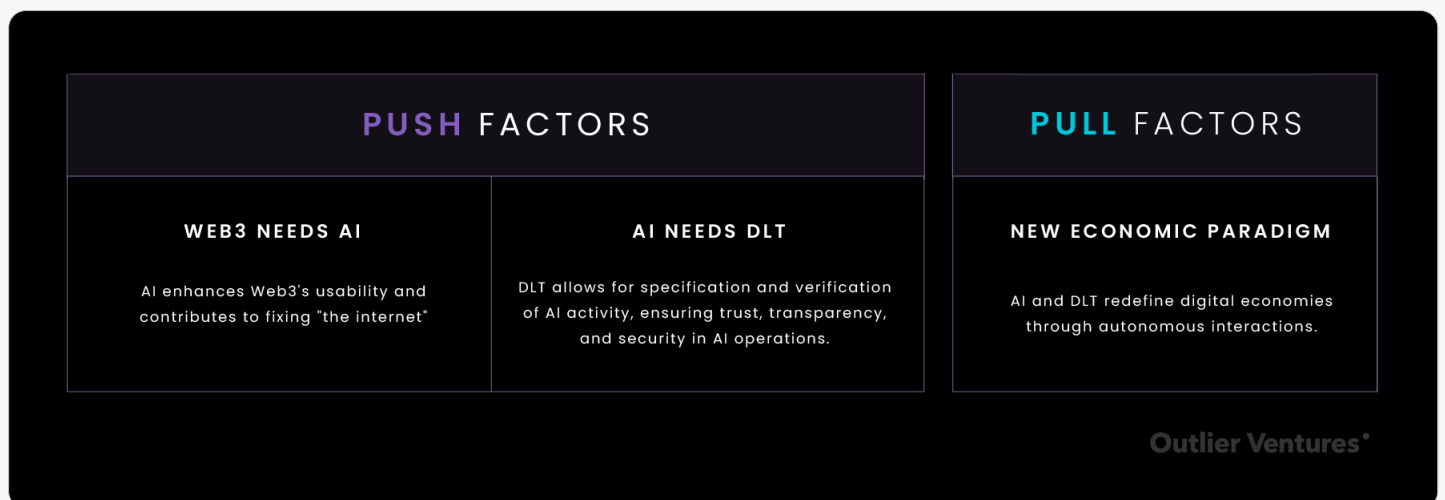


EXHIBIT 3:

Push and Pull factors behind The Convergence.

Source: Outlier Ventures



We also refer to our [previous work](#) on AI x Crypto in which we already explore some of this thinking.

The Push Factors

Web3 Was Never Designed For The Average User

In its current state, we believe Web3 is unlikely to achieve mainstream adoption. **Web3's decentralised, modular protocols introduce a level of complexity that makes it difficult for average users to navigate.** While efforts to simplify Web3, through orchestration and abstraction, are ongoing, the gap in usability continues to widen as its rate of innovation only adds more complexity.

We believe that only by introducing AI and agentic systems can Web3 realise its promise of a highly functional, user-friendly, and decentralised internet, capable of going mainstream.

The Internet Is Structurally Broken

As the internet has evolved over the past few decades, it has led to increased complexity

and structural issues such as data privacy concerns, centralised control, and vulnerability to misinformation, issues Web3 promised to address. Web3's introduction aimed to solve many of these challenges through the use of distributed ledger technology (DLT). However, **it's becoming clear that blockchain technology is only part of the solution and lacks the full capability to help us realise the true vision for the internet.**

The existing internet traps everyone in a system with extremely strong economic moats for a few platforms, resulting in suboptimal outcomes for everyone else.

We believe the answer lies in a combined approach between DLT and AI to provide more structural and effective solutions to the shortcomings of today's internet, including issues like lack of data privacy and security, misinformation, algorithmic biases, and the increasing control of bots and machines.

The Pull Factors

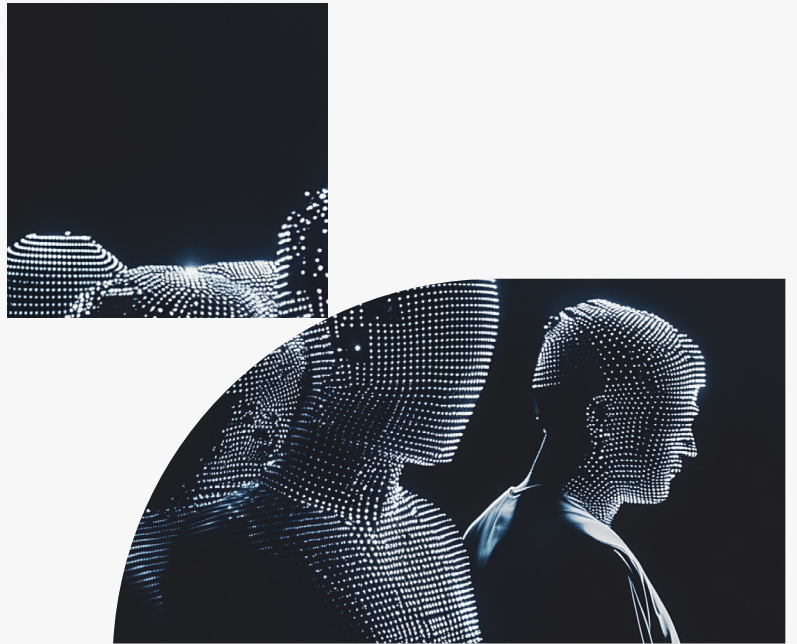
The combination of AI and Web3/DLT brings us into a new economic paradigm: the Post Web.

In this era, we will see the computable economy mature into an intent-based system that is deterministic yet adaptive, verifiable, and hyper-contextual. This evolution leverages decentralised protocols and AI to move beyond the limitations of current digital

infrastructures, creating an efficient, trust-based, and user-centric web that redefines economic coordination and interaction.

We'll discuss all of this work and the next three chapters.

By Humans, Not For Humans



In hindsight, what we built was always meant for AI Agents, not humans...

TL;DR

↳ **The introduction of decentralisation in Web3 introduced complexity** which causes friction for users, only allowing the most tech-savvy and enthusiastic to use its entire functionality. We call this dislocation “The Chasm”.

↳ There is a “[**false**] **web trilemma**” between distributed control, usability and functionality that hasn’t been solved.. yet.

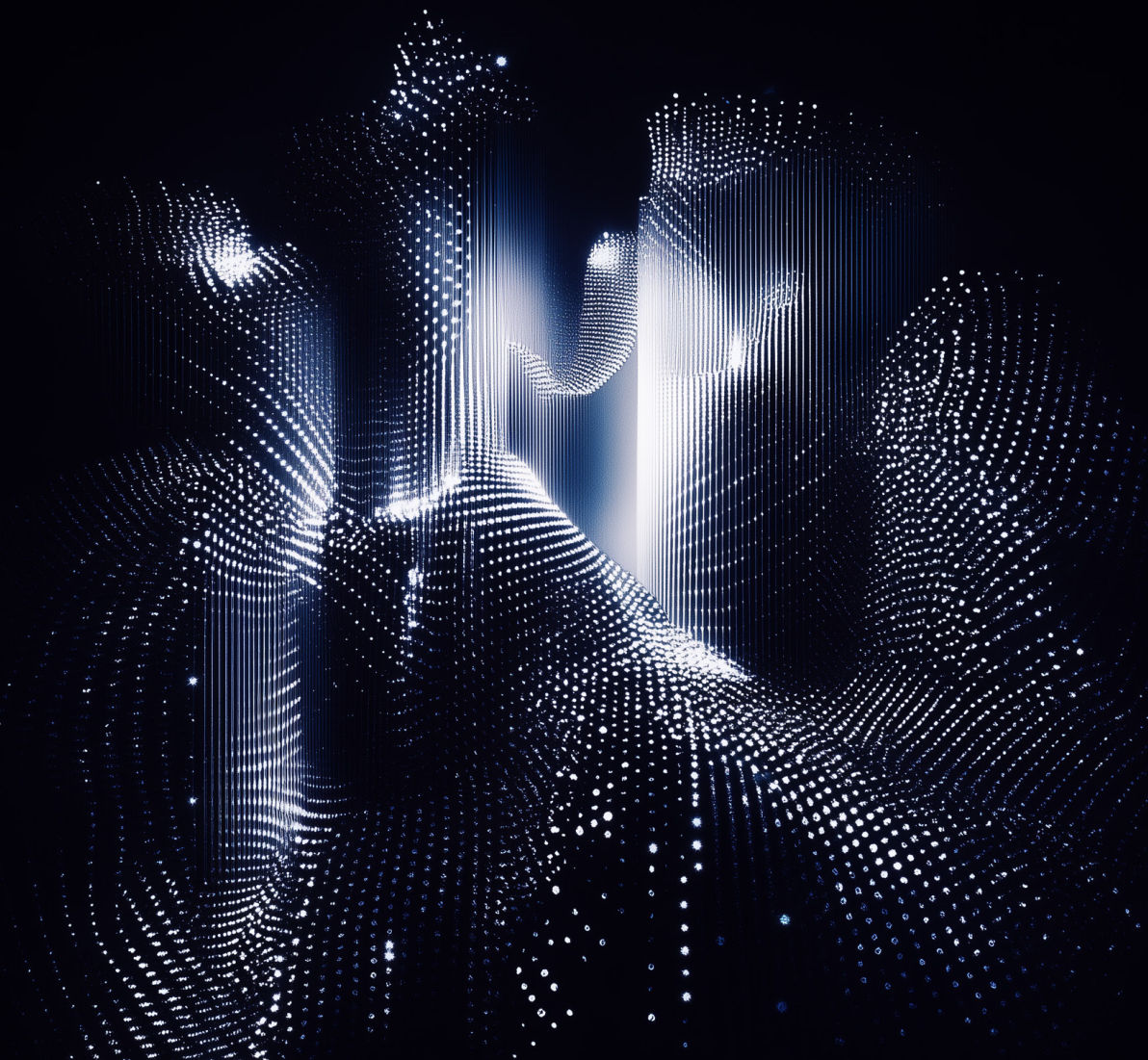
Web1 = distributed control & usable; **lacks** functionality.

Web2 = usable & functional; **lacks** distributed control.

Web3 = functional & distributed control; **lacks** usability.

“For the past decade, the infrastructure in Web3, the infrastructure in AI has been tremendously innovative. It’s unleashing a new set of functionality... that has yet to be realised.”

Paul Hsu, CEO & Founder of Decasonic



Web3 Is Not Just About Decentralisation



It's more than just "centralisation bad, decentralisation good"

While decentralisation is often referred to as the core benefit of Web3, it is actually an umbrella term for a broader set of technological promises, each contributing to a resilient and user-centric internet.

These include, but are not limited to:

- **Unstoppable applications:** Transactions that cannot be censored or reversed.
- **Trustless interactions:** Functioning without reliance on intermediaries.
- **Cryptographic security:** Ensuring data privacy and tamper resistance.
- **User-owned assets:** Direct digital property rights; ownership and control by users.
- **Permissioning and portability:** Seamless, user-defined access and mobility.
- **Open-source frameworks:** Transparent, community-driven development.
- **Modular architecture:** Flexible components for easy integration.
- **Decentralised governance:** the ability to collectively own and coordinate networks and assets

These are all first-order effects of Web3's decentralised architecture, underpinned by DLT, and represent the qualities we refer to when discussing "decentralisation" in the context of Web3. Together, these elements should in theory create a more secure, transparent, and user-centric internet, enabling a decentralised, censorship-resistant web that upholds user sovereignty, interoperability, true ownership, and privacy through cryptographic security.

A decade in, Web3 is falling short on delivering on a handful of promises as we laid out in our previous work in the [The Open Metaverse Under Attack](#).

At its core, having all these technological promises is great, if only the average user could navigate its complexity.

The Chasm

Having Web3 made up of highly modular, open source systems and infrastructure introduced new complexity and friction to its users.

We refer to this friction as “The Chasm.”

Our base assumption is that the complexity introduced by decentralised systems in Web3

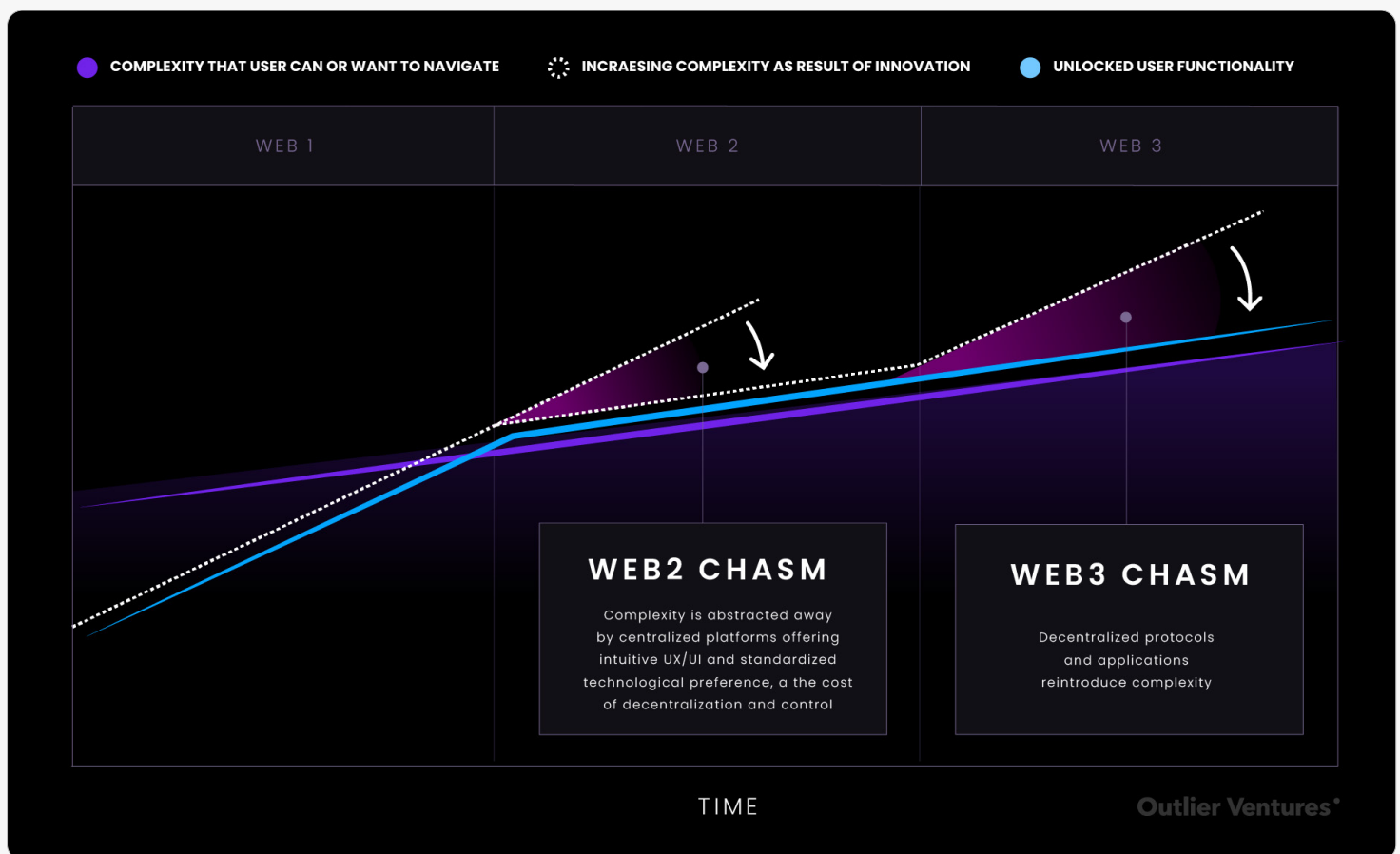
is significantly higher than the ability or the appetite of the average user to navigate.

As a result, only technologically-savvy people or enthusiastic early adopters are able to adopt Web3 technology and bridge the gap. Exhibit 4 illustrates this key concept.

EXHIBIT 4:

The chasm based on users’ ability to navigate complexity and the complexity associated with using the technology.

Source: Outlier Ventures



In short, the unlocked user functionality is the minimum of either the **ability or appetite of the average user to navigate complexity** or the **complexity as a result of innovation**.

Let's unpack this a little more and go stage by stage...

Web1

During this period, the web (front-end) was simple, offering limited functionality.

Web2 Chasm

As the internet and web became more functional in coordinating socio-economic activity, their complexity grew, creating a gap where the web became too difficult for the average user to navigate.

→ **If left unchanged, the web with its new features would be usable.**

Web2

The rise of centralised platforms simplified much of this complexity, but at the expense of flexibility and control. These platforms bundle experiences into standardised apps, offering a one-size-fits-all approach to user preferences while abstracting away complexity.

→ **The web became usable once again.**

Web3 Chasm

As we move away from the platform economy toward a more decentralised, modular web, the complexity that was previously abstracted by Web2 platforms is reintroduced, making the entire stack more difficult to use.

→ **If left unchanged, the web with its new features would be usable.**

Web3

The question today is how can Web3 reduce its complexity to make it usable while preserving its decentralised and modular architecture. AI seems to show a lot of potential to close the chasm... More below

The [False] Web Trilemma

An alternative way of looking at this is through what we call “The False Web Trilemma”.

While **this may appear to be a valid trilemma within the current paradigm, we believe it is ultimately flawed because these factors are not inherently mutually exclusive.** We expect it will be resolved through the introduction of AI

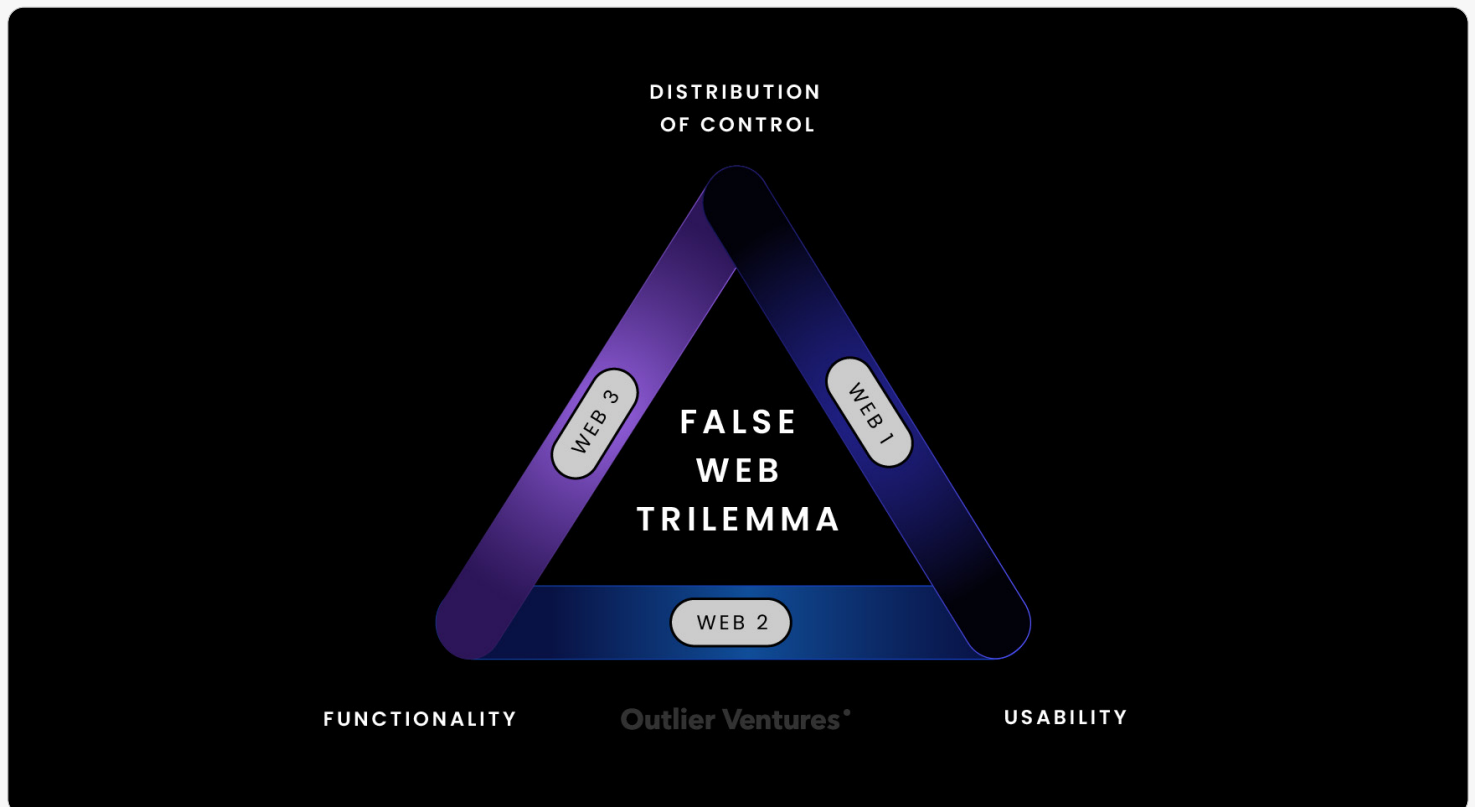
and agentic systems as we transition toward the Post Web.

So far, across Web1, 2 and 3 **we believe there was a trilemma at play between decentralised control, functionality and usability (ie. the web)**, as shown in Exhibit 5.

EXHIBIT 5:

The False Web Trilemma

Source: Outlier Ventures



A quick overview of the trilemma dimensions:

- **Distribution Of Control:** How much control is decentralised vs. centralised.
 - **Usability:** How easy it is for users to navigate and interact with the system.
 - **Functionality:** The range of capabilities and features the system offers.
-

WEB1

The Lack Of Functionality

During Web1, control was highly decentralised. Although some centralised organisations existed, overall control was much more distributed, and the web remained relatively usable. However, it lacked advanced functionality like interactive and dynamic content, which limited user engagement.

→ **Functionality needs to improve**

WEB 2

The Lack Of Decentralized Protocols

Web2 improved usability and functionality through platforms, but control became centralised, with a few major players monopolising data and services.

→ **Distribution of control needs to improve**

WEB3

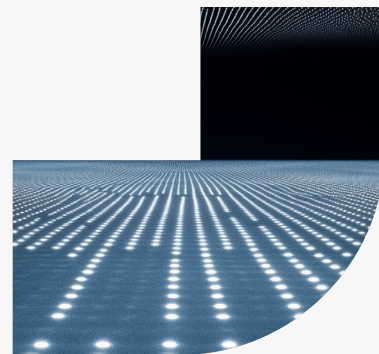
The Lack Of Usability

Web3 aims to distribute control via blockchain while also keeping Web2 functionality through dApps. However, **usability suffered as users now faced the complexity** that centralised platforms previously managed.

→ **Usability needs to improve**

With UX/UI improvements, user education, and generational shifts, usability bottlenecks should ease over time. However, as innovation outpaces our ability to manage complexity, the adoption of new technology will inevitably slow. **As should be obvious by now, we believe the solution lies in the gradual introduction of AI and agentic systems to keep innovation moving forward.**

Fixing The Internet



DLT is only a partial solution for addressing the fundamental flaws of today's internet.

TL;DR

We see five structural issues with the internet today:

- ↳ Platform monopolies & entrenchment
- ↳ Lack of data privacy and security
- ↳ Misinformation and information overload
- ↳ Algorithmic biases and central control
- ↳ The Indistinguishability & impact of bots.

The combination of these creates a principal agent problem between users and platforms whose interests become misaligned creating suboptimal outcomes for everyone but a few stakeholders.

AI and DLT alone cannot structurally fix the current internet, but a combined approach leveraging their strengths and compensating for their weaknesses could address these issues and usher in the next stage of the internet.

We have covered this topic extensively in past work but we believe that the internet, despite the introduction of blockchain, is fundamentally broken. The internet has been the backbone of online social interaction and economic activity ever since its inception. However, later with the introduction of the platform economy, the manifestation of this online activity is completely dictated by a few central players defining the rules of the road for all its users.

We believe that the internet is structurally broken in the following five ways:

Platform monopolies & entrenchment

Large platforms create monopolies as a result of economic moats formed by strong network effects within a centralised, monolithic technology stack. They have the power to control and restrict innovation, prioritising their own business model at the cost of healthy competition. These centralised platforms often have users locked in with high switching costs, making them inelastic to price increases of their services. These platforms limit innovation incentives and fair competition often at the ultimate expense of the user. And because of their global nature and deep pockets are difficult to change with regulation alone. We discuss in detail in chapter two how first order implications of network effects, such as entrenchment, change in The Post Web.

Lack of data privacy and security

The internet heavily relies on users feeling confident that their personal data is safe and their privacy respected. At the same time, users have limited control over how their data is shared and used by other entities. Breaches in security and privacy can lead to a range of problems, from identity theft to large-scale data manipulation.

Misinformation, overload & censorship

Users frequently encounter an overwhelming amount of information, making it difficult to navigate and discern what is trustworthy. The spread of misinformation, fake news and selective censorship is a significant problem, particularly on social media platforms,

where sensational or false content often gets amplified, leading to confusion and misinformation.

Algorithmic biases and central control

Algorithms used by major technology companies can significantly shape the online information users encounter, influencing perceptions and potentially embedding biases. Centralised platforms, driven by monopolistic tendencies, control large portions of online content, with users' interactions often reinforcing particular viewpoints. While some users may seek echo chambers, **the concern arises when platforms have an outsized ability to push their own biases or agendas without users' awareness.** Bias can stem from various factors, intentional or not, including algorithm design, data collection practices, and how data is utilised in algorithm training. Additionally, a principal-agent problem may emerge, as individuals within these centralised systems develop algorithms that may inadvertently limit diverse perspectives and subtly influence opinions.

The indistinguishability & impact of bots

Bots can disrupt online interactions, manipulate trends, and influence public opinion across various platforms, from social media to e-commerce. Their ability to operate at scale and mimic human behaviour poses challenges to the authenticity and integrity of online economic interactions and information exchanges, often serving as active agents in the attention economy to capture user focus. This makes it increasingly difficult for users to distinguish between bots and humans, which can lead to suboptimal outcomes across digital spaces.

Technological Limitations

We don't believe that either DLT or AI is capable of solving all these issues all at once.

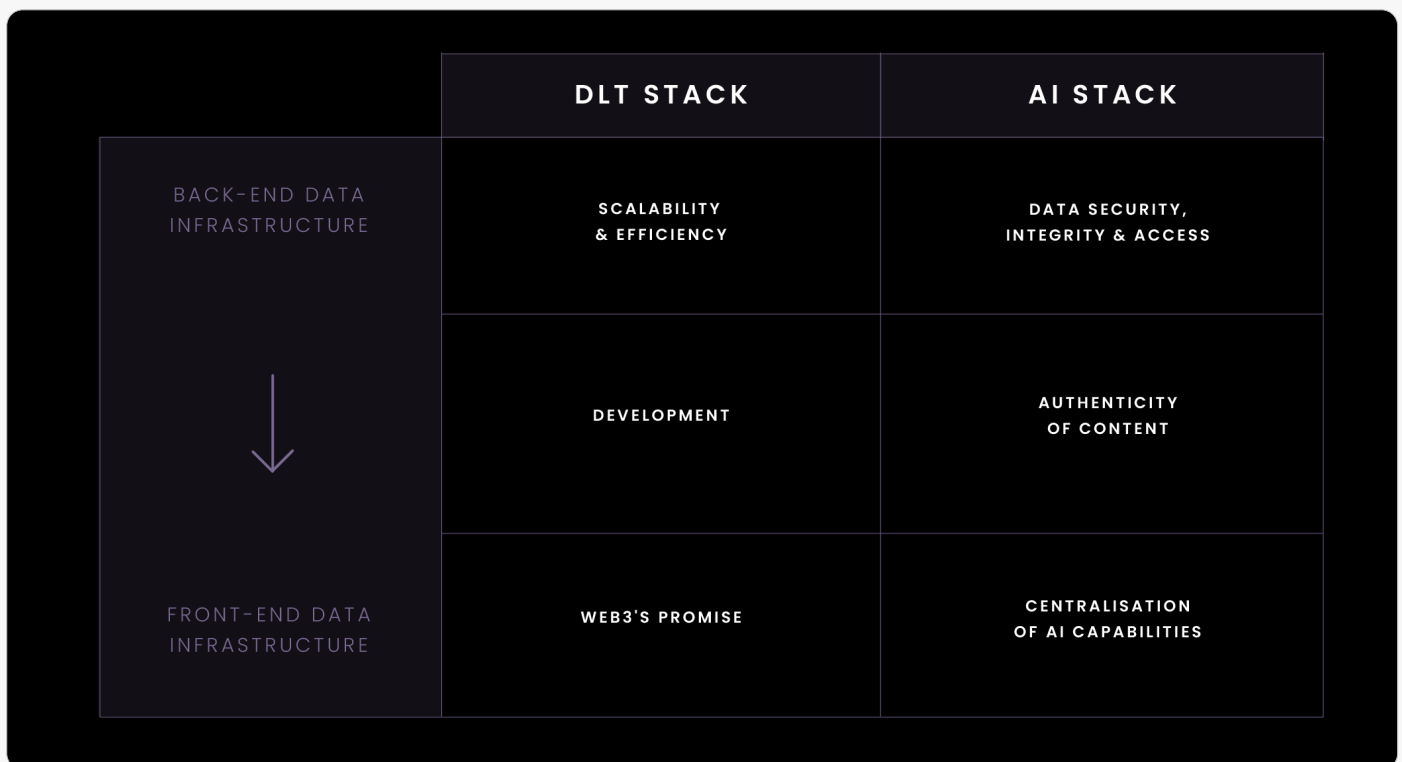
As shown in Exhibit 6, across the front and back-end, blockchain technology has issues with (i) scalability & efficiency, (ii) development and (iii) failing to live up to

Web3's initial promise. On the AI side we see (i) data security, integrity & access, (ii) authenticity of content and (iii) centralisation of AI capabilities as key structural shortcomings.

EXHIBIT 6:

Existing challenges across distributed ledger technology and AI preventing them from fixing the internet

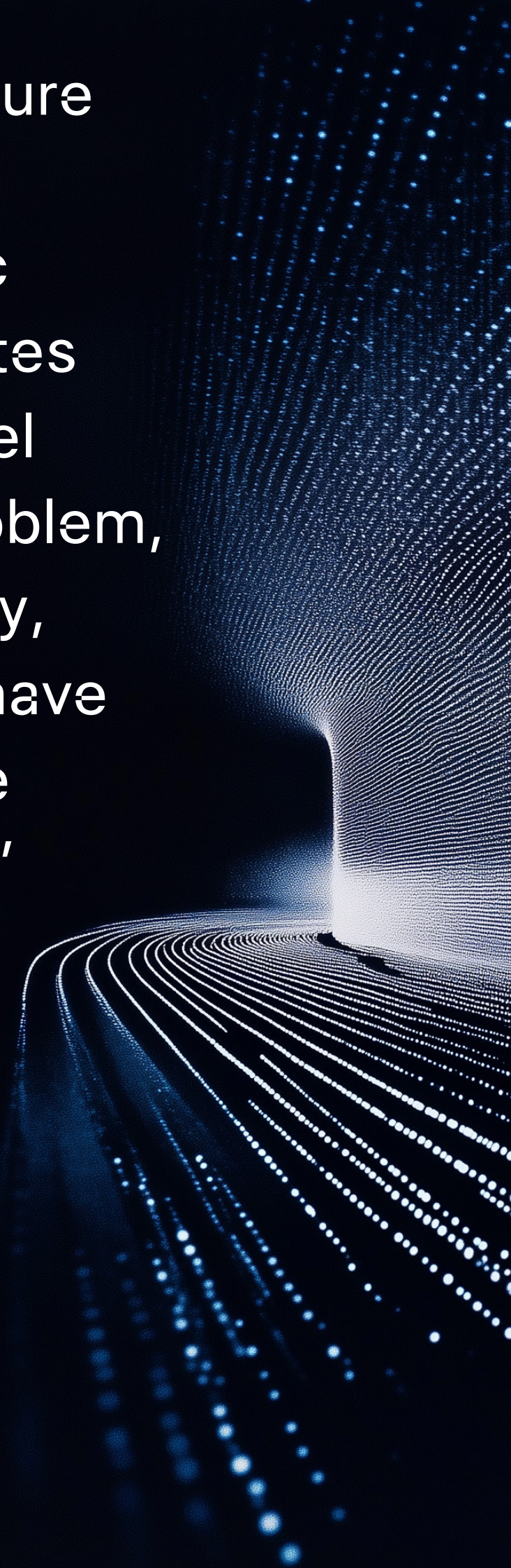
Source: Outlier Ventures



Because of the shortcomings of both technologies, we can't rely on one or the other as a structural solution for the internet.

"The current structure of the web is sub optimal, its classic equity model creates a civilizational level principal agent problem, because essentially, these companies have to legally maximize shareholder value."

Nick Almond, CEO of
Factory Labs



A joint solution

With data as the core asset, their complementary value propositions, AI for insight and DLT for trust, create a balanced foundation for the internet's future, leveraging its communication protocols to bring us into a new paradigm of digital socio economic activity.

DLT and AI, the Yin and Yang of the internet's future

Exhibit 7 illustrates how shortcomings by one are covered by the other technology, illustrating how complementary both are. When both only partially solve an issue (~), we believe that a combined effort, leveraging one another's strengths, can overcome many (not all) of these issues.

EXHIBIT 7:

Combined value proposition of DLT & AI to solve the internet's current issues

Source: Outlier Ventures

STRUCTURAL ISSUES WITH THE INTERNET			CAN THE TECHNOLOGY OFFER A SOLUTION TO THE INTERNET & WEB3'S PROMISE?				
			BLOCK CHAIN	&	AI		BLOCKCHAIN + AI
Platform Monopolies & Entrenchment	→	MONOPOLIES →	~	&	—	→	~
		ENTRENCHMENT →	✓	&	~		
Data Privacy & Security	→	PRIVACY →	✓	&	—	→	✓
		SECURITY →	~	&	~		
Overwhelm & Misinformation	→	OVERWHELM →	—	&	✓	→	✓
		MISINFORMATION →	~	&	~		
Algorithmic Bias & Central Control	→	ALGORITHMIC BIAS →	~	&	—	→	✓
		CENTRAL CONTROL →	✓	&	~		
Indistinguishability & Impact of Bots	→	INDISTINGUISHABILITY →	~	&	~	→	✓
		IMPACT →	—	&	✓		

✓ LARGELY SOLVED THE PROBLEM
~ PARTIALLY SOLVED THE PROBLEM
— BARELY SOLVED THE PROBLEM

Outlier Ventures®

Putting it all together

Putting all of this together, we believe that not only will Web3 take too long to achieve mainstream adoption alone, but it may not reach that point at all, and even if it does, Web3 is not the flawless end state of the internet. For these reasons, after a decade of Web3, we believe it's time to move forward.

A decade in, Web3's missing ingredient

Not only usability is a persistent issue for Web3. **Today's version falls short in a handful of ways, preventing us from moving into a new economic paradigm in which much of the socio-economic activity is orchestrated.**

Based on what we uncovered above, it should become clear that blockchain technology alone, the key innovation introduced in Web3, is insufficient to completely solve the internet's current limitations and shortcomings in order to bring us into a new, user-centric internet paradigm.

While DLT in theory offers decentralisation and transparency, it cannot, by itself, establish a version of the internet that is safe, permissioned, competitive, and open, nor does it guarantee a low-value extractive, user-first approach.

To achieve this resilient, user-centred internet, a new technological layer is needed. This new layer is the agentic layer, a network of autonomous AI agents. When combined with a revamped Web3 stack, this agentic layer has what it takes. The vision of a combined Web3 stack with new agentic layers is what The Post Web is about.

We're entering Convergence

The convergence between AI, blockchain technology, IoT, DePIN, etc is finally happening with massive breakthroughs in AI transformers, etc. followed by diffusion in 2022. Both technologies are mature enough and rapidly falling into the hands of billions of users. Web3 was marked by a revolution of blockchain technology, but as **predicted in 2018**, AI has finally arrived and they are beginning to converge and combine in interesting ways.

Many don't realise that we are rapidly moving away from Web3 into Convergence and that's because in contrast with the Web2 vs Web3 transition. Convergence brings us The Post Web through gradual transformation.

We believe that a decade from now, we'll look back on Web3 as the genesis in which blockchain technology was introduced as a human sandbox where they still had to spend time directly interacting with protocols. During this period, **early adopters played the role of testers, beta testing these new protocols** and readying them for when the real, intended users arrived—AI agents.

AI adoption and its diffusion across society will continue at a pace unlike anything we've seen before. With DLT enabling the specification and verification of AI models, and AI reducing the hurdle to navigate Web3 technology complexity, we expect the adoption of decentralised technology to finally go mainstream in 2025.

So what's next? We believe that today we find ourselves in the early days of Convergence; a transitory state in which AI, DLT, IoT, DePIN and other tech stack merge together. After this transitory state, we'll reach The Post Web.

The Post Web



 TL;DR

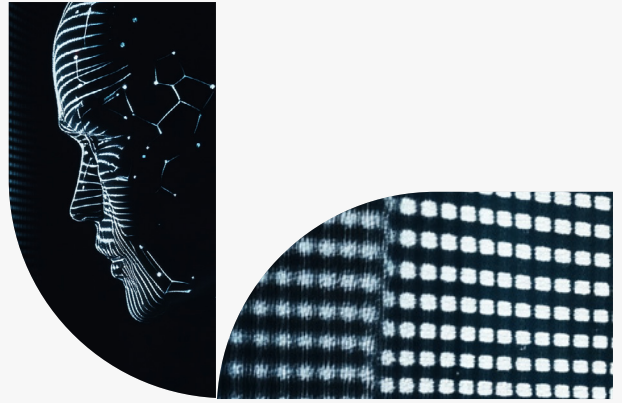
In The Post Web, we will move from the Attention to the Intention Economy.

- ↳ **Today** too much value extraction happens to users as a result of attention interruption and engagement tactics often resulting in suboptimal outcomes
- ↳ In **The Post Web's** Intention Economy; intent-based AI agents prioritise users' true needs, aligning counterparties with user intentions and enabling efficient, value-driven interactions with minimal extraction and rent seeking.

We believe there are four key characteristics that will define The Post Web:

- ↳ **Intent-Based:** In the Post Web, AI agents autonomously interpret and fulfil user intent, eliminating the need for manual steps.
- ↳ **Deterministic Yet Adaptive:** The Post Web blends deterministic DLT precision with adaptive AI, balancing flexibility with reliability through optimistic mechanisms.
- ↳ **Verifiable:** Interactions can be verified through decentralised ledgers, allowing for varying degrees of verification and privacy based on context, asset type, and verification costs to enable secure, trustless exchanges.
- ↳ **Hyper-Contextual:** Experiences and resources adapt in real-time to user context, moving beyond Web2's one-size-fits-all approach.

From Attention To Intention



When you optimise for intention over attention you get a minimally extractive process and maximally optimised outcomes.

Today's Attention Economy prioritises capturing users' focus through a constant barrage of ads, notifications and engagement tactics, creating a fragmented and often distracting digital experience that diverts users from their true intentions, leading to impulsive actions and compromises that may not serve their actual needs. Meanwhile, companies face high costs to sustain this model, passing these expenses back to users and resulting in a highly inefficient, extractive system.

As we transition into The Post Web, we'll move away from The Attention Economy, where users are subjected to attention-grabbing tactics, toward an Intention Economy.

In this new paradigm, users engage in economic activity that is intrinsically driven, within a system optimised to deliver genuine value aligned with their true intentions.

To understand this shift, it's helpful to examine the current value chain, where today, large portions are extracted by economic agents. We divide the value chain up into two parts.

→ **The Process** - How value is created and delivered.

→ **The User Outcome** - The end result experienced by users

Today, there is a large amount of value capture and extraction happening in the process, leading to suboptimal outcomes. As we move into the Post Web's Intention Economy we see accrual across the value chain shifting from the process itself, away from the user, to the outcome and back to the user. Exhibit 8 illustrates this shift.

In short, in the Intention Economy, relative value accrues to the user rather than being extracted by other economic agents during the process.

“In contrast to the attention economy, users in the intention economy will get exactly what they want at a better price with less value extracted from them.”

Jasper De Maere

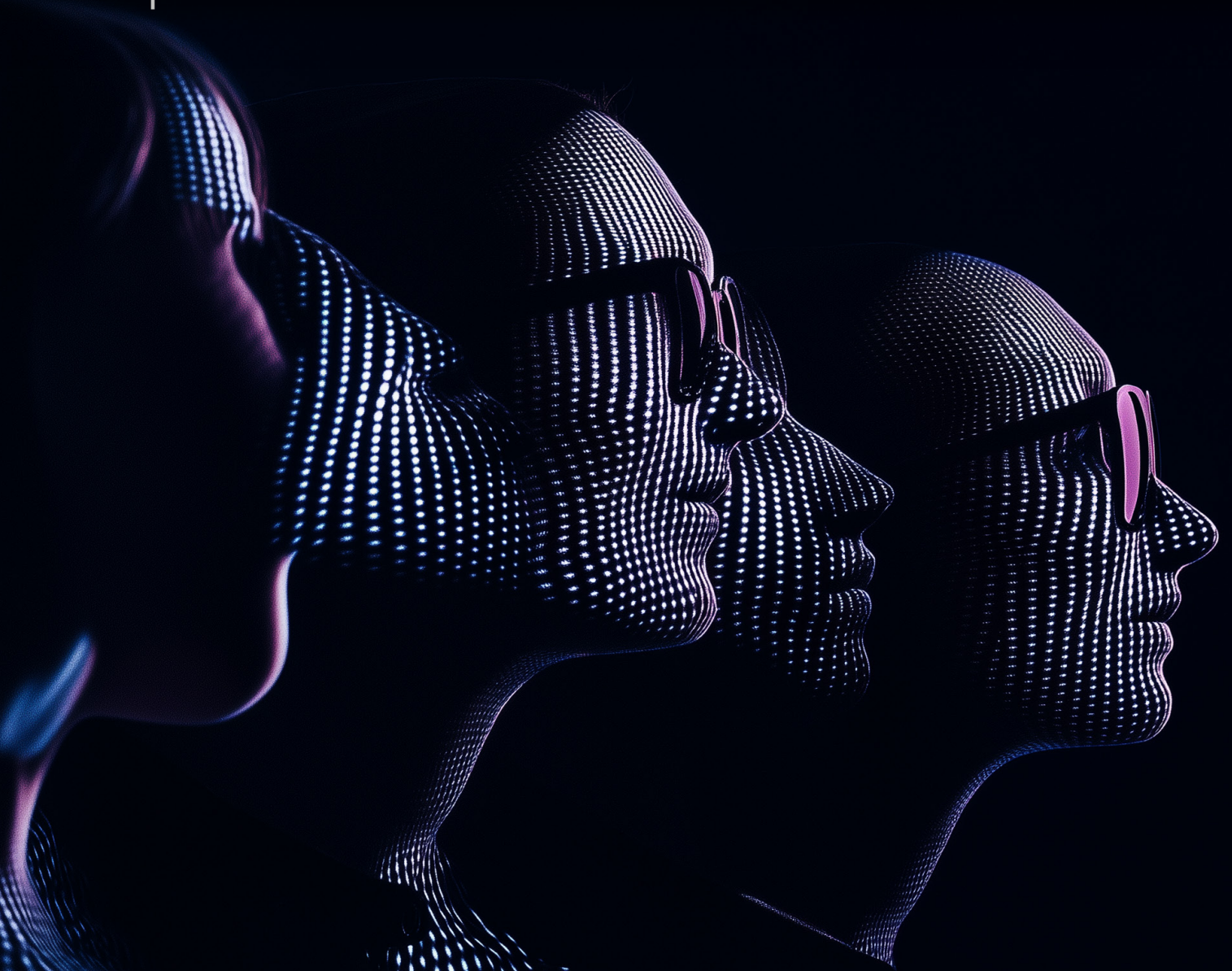


EXHIBIT 8:

Value accrual between the process & user outcome from the attention to the intention economy.

Source: Outlier Ventures



Let's dive a little deeper...

The Attention Economy

In The Attention Economy, users are steered into suboptimal activities that often don't align with their intrinsic wants. Ultimately, users pay the price for this attention-driven model in both personal and financial terms.

The Process

In The Attention Economy the process is too extractive, leaving users with a suboptimal outcome.

→ **The process** – The process involves tactics that divert user focus toward actions benefiting companies, often misaligned with the user's genuine interests.

User Outcome

As a result, the outcome is suboptimal from two aspects:

- **The outcome itself (personal cost)** – Users are often led to decisions that don't fully align with their true needs or intentions, resulting in less satisfying or unnecessary outcomes.
- **The costs (financial cost)** – Users indirectly bear the financial burden of attention-driven tactics, as high spending and inefficiencies inflate prices for goods and services.

Users not only experience suboptimal outcomes but also bear the costs of the process itself, creating a doubly inefficient system.

The Intention Economy

In the Intention Economy, users' true needs and goals are prioritised through intent-based AI agents that act on behalf of users, aligning economic activity directly with user intentions.

These agents are designed to serve the user's best interests, focusing on fulfilling genuine needs without diversion, resulting in efficient, value-driven interactions. At the same time there are also agents operating with a higher degree of sovereignty operating independently for a specified purpose. While there will still be some degree of agent steering in the Post Web, it will happen at an order of magnitude lower than today.

The Process

The Intention Economy is minimally value extractive.

→ **The process**- The value chain is minimally extractive, focusing on fulfilling user intentions directly, aligning actions and resources with the user's genuine needs and goals with a marketplace of service agents.

User Outcome

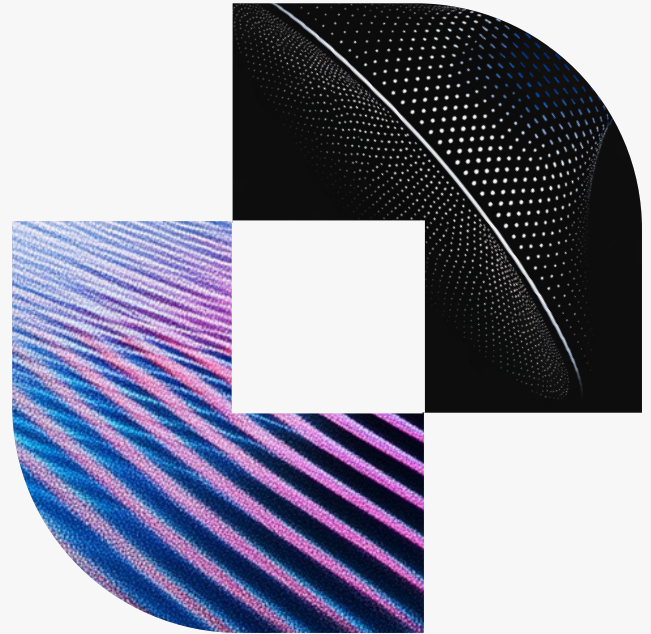
In the Intention Economy, the users outcome is more optimal in regards to the same two aspects as discussed in the Attention Economy:

- **The outcome itself (personal cost)** - Users achieve intent-based outcomes closely aligned with their actual needs and preferences, resulting in highly relevant and satisfying results.
- **The costs (financial cost)** - With resources focused on fulfilling actual user intentions, costs are minimised, providing better value without the inefficiencies of attention-driven expenses.

Users achieve optimal outcomes aligned with their true intentions, with minimal value extraction, creating a highly efficient and user-centred system.



How Do We Get There?



The redistribution of the value accrual from economic agents to the user outcome is possible through the combination of AI agents, smart contract execution and distributed ledger technology.

AI agents

AI has the ability to optimise and protect the user's interests from the start, **enabling value accrual to shift toward user outcomes by bypassing interruptions, managing complexity swiftly, and aligning actions with user intentions in an intent-based approach.** Its ability to personalise interactions, make efficient decisions, and proactively optimise resources reduces the need for attention-driven tactics, creating an efficient, outcome-focused system where value is delivered directly to users rather than extracted in the process by intermediaries.

Smart Contracts

Smart contracts enforce user interests automatically, enabling value accrual to shift toward user outcomes by creating trustless, programmable agreements that execute autonomously. By removing intermediaries, ensuring transparency, and reducing reliance on manual processes, smart contracts contribute to an intent-based and outcome-focused system.

Distributed Ledger Technology

DLT secures and protects user interests by enabling transparent, decentralised data storage that ensures data integrity and enhances trust. DLT is a necessary component to verify and support agent-based systems, providing a foundation for reliable, autonomous interactions.

The Four Characteristics Of The Post Web

In The Post Web, the traditional web, will have nearly disappeared, with AI agents handling the majority of transactional activity through their interfaces.

During Convergence, the web will initially be augmented and ultimately replaced by AI and agentic systems. **All of this sets the stage for the web to be almost seemingly gone by the**

time we reach the Post Web, where we'll introduce the "Thin Web."

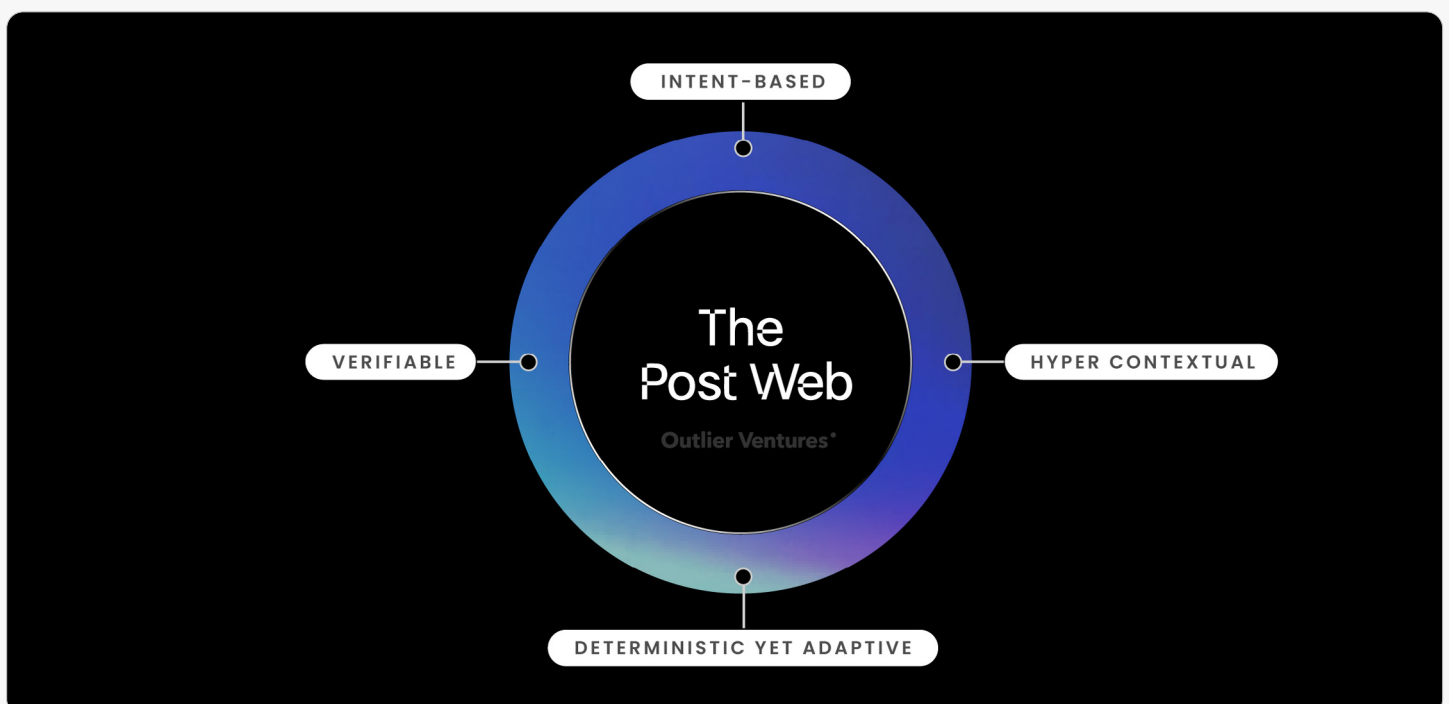
In chapter 2 we'll go into much more detail but in short we believe that The Post Web is all of the below.

- **Intent-Based:** AI agents act on user intent autonomously.
- **Deterministic and Adaptive:** Processes are precise and predictable yet flexible.
- **Verifiable:** Actions are transparent and trustless.
- **Hyper-Contextual:** Both user experiences and resources are personalised and responsive in real-time.

EXHIBIT 9:

The Four Key Characteristics Of The Post Web

Source: Outlier Ventures



Intent-Based

We're already seeing some green shoots of intent-based interactions in today's Web3 and Generative AI landscape. In today's DeFi, we see solvers as a precursor for how AI agents will operate, interpreting user **intents and executing tasks on their behalf. In The Post Web, intent based activity will be the dominant form of internet activity, no longer requiring us to think about the workflow of individual micro tasks to reach their desired intent. In similar fashion, AI agents will interpret user intents, execute tasks and retrieve information autonomously.**

This new approach created a more intuitive digital experience for users, where the front-end adapts to the user's desires rather than requiring users to adapt to web design and translate and execute intentions and goals.



Deterministic Yet Adaptive

A core feature of the Post Web will be its ability to be simultaneously deterministic and adaptive. The **deterministic processes, unlocked through DLT and smart contract execution**, will guarantee predictable, reliable, and precise outcomes. At the same time, the environment that users operate in will be **adaptive and hyper-contextual, powered largely by AI.**

Both will be balanced out by **optimistic mechanisms** by assuming validity in many interactions or decisions, and only verifying when disputes or inconsistencies arise, similar to how optimistic rollups work in validating on chain transactions today. This approach allows for greater efficiency while maintaining the balance between flexibility and certainty.

Today, in Web2, flexibility and personalization often come at the cost of certainty, as algorithms rely purely on probabilistic models, leading to unpredictable outcomes. This is a major barrier to LLMs gaining the agency to execute complex tasks, not just advise. In contrast, **in The Post Web AI (probabilistic) and smart contract (deterministic) capabilities are married together by the reliance on optimistic assumptions where possible.**

Verifiable

The Post Web will be fundamentally verifiable, with every interaction having a high degree of provenance, being transparent and traceable through decentralised ledgers such as blockchain, DAGs, and more. Verifiability does not necessarily imply full transparency; privacy and information asymmetry are crucial dimensions of economic activity. In the Post Web, privacy-enhancing technologies (PETs) will allow for private verifiability, ensuring privacy is preserved where necessary.

Balancing the trade-offs between the cost and benefits of different levels of privacy will depend on the context. This improvement in verifiability enables trustless interactions without relying on centralised authorities, which is critical to unlocking the computable economy, as discussed in Chapter 4.

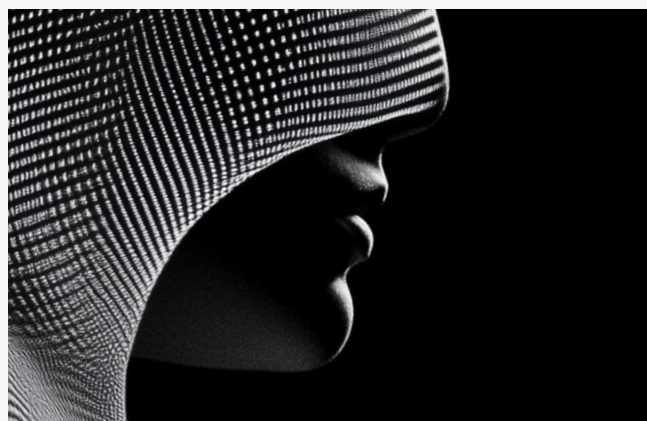
In Web2, the infrastructure isn't designed for verifiability, as centralised platforms and intermediaries are the arbiters of truth, making direct verification impossible and relying on implied trust. In the Post Web, verifiability becomes essential for users to trust AI agents with economic tasks and to prevent malicious behaviour and make visible any principal-agent conflicts. **The verifiability ensures every action by AI is, when required, traceable and accountable, allowing users to confidently delegate tasks and collaborate (agent-to-agent) without fear of exploitation.**

Hyper Contextual

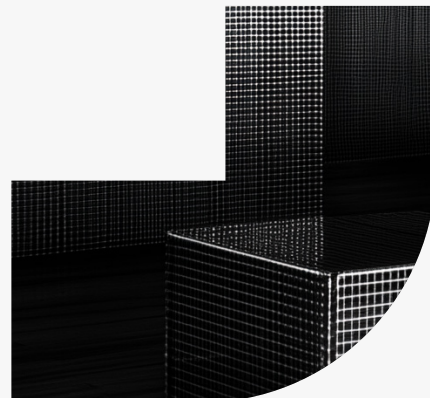
In the Post Web, both the user experience and the resources used to deliver that experience will be hyper-contextual. UX/UI and experience will be generated on demand and on the fly. Users will experience dynamic adjustments based on context, such as whether they are engaging alone or in a social setting, or whether they prefer a minimalist or maximalist interaction.

At the same time, the resources behind those experiences—whether hosted locally, at the edge or in the cloud, including data sources, network, compute power, storage, and memory—will also adjust and combine based on factors like performance and privacy requirements. **These dimensions will seamlessly shift in response to the user's situation and preferences, to make sure that every aspect of the interaction is optimised.**

This new approach is fundamentally different from today's Web2 experience, where there are illusions of flexibility and personalization, however, due to the centralised nature, much of today's platform services and infrastructure architecture follow a one-size-fits-all approach for the vast majority of average users.



Journey Towards The Post Web



TL;DR

AI-Era: The second era of the internet, marked by AI diffusion into all aspects of the internet.

Convergence Web:

Phase 1 (AI-Augmented): The current phase of the web, where AI assists, humans are still the primary users and operators, and web interfaces are designed with human usability in mind.

Phase 2 (AI Orchestrated): The next phase of the web, where AI can complete independent tasks, human usage of the web reduces, and the web becomes more back-end oriented.

The Post Web: The final phase of the web, where humans rely on AI to complete all online tasks, the web becomes a niche tool, and the internet continues to be the epicentre of all communication.

Read. Write. Own. Delegate: The functionality unlocked by The Post Web, where users increasingly delegate tasks and decisions to autonomous agents and AI systems.

In the Post Web, users will transition to an environment where their interests and sovereignty are better represented, prioritised, and outcomes are optimised.

The Post Web won't happen overnight. Instead it is a gradual journey. Below we'll go into detail how we believe the journey will look like.

Software ate the world, but agents will eat the web

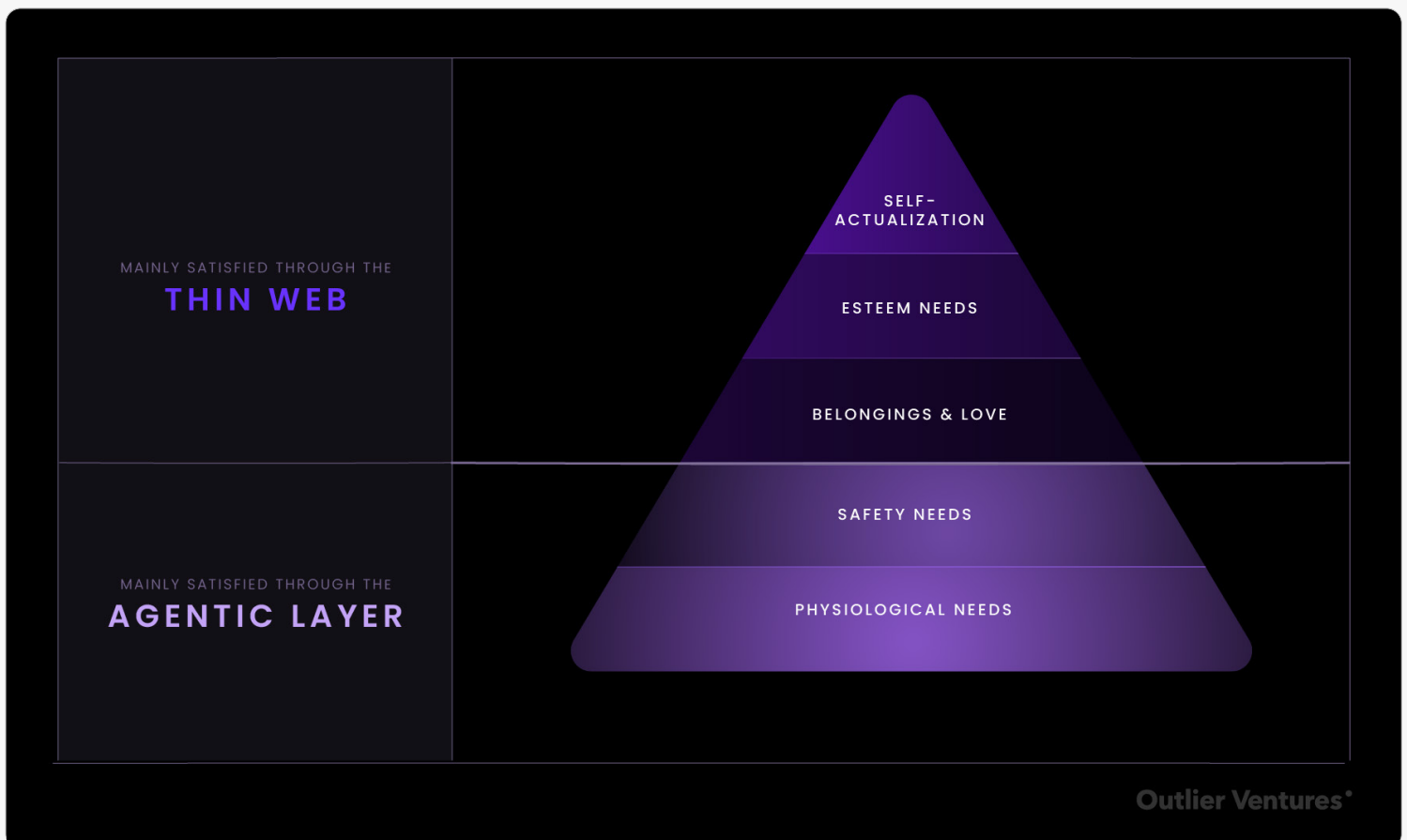
Through the emergence and widespread adoption of AI capabilities, **much of the web will be rendered obsolete, especially for transactional and economic activity**, with

the remainder becoming so thin as to appear almost invisible. In its place, AI agents or agentic systems will interact with us, each other, and the data distributed through the internet directly. However, **the web will still persist in part for more immersive experiences**, such as gaming, social interactions, or richer shopping based on Maslow's Hierarchy of Needs. Exhibit 10 shows where we believe the thin web will still be applicable.

EXHIBIT 10:

Maslow's Hierarchy of Needs & The Thin Web

Source: Outlier Ventures



Classification Of Agents

In the emerging landscape, multiple types of agents will operate within a swarm-like structure, each with varying degrees of sovereignty.

Some agents will have almost complete autonomy, acting independently and making decisions with minimal external input. While this piece focuses on the interaction between humans and agents, it's important to note that these agents will collectively form a dynamic ecosystem where different levels of sovereignty enable flexibility and adaptability

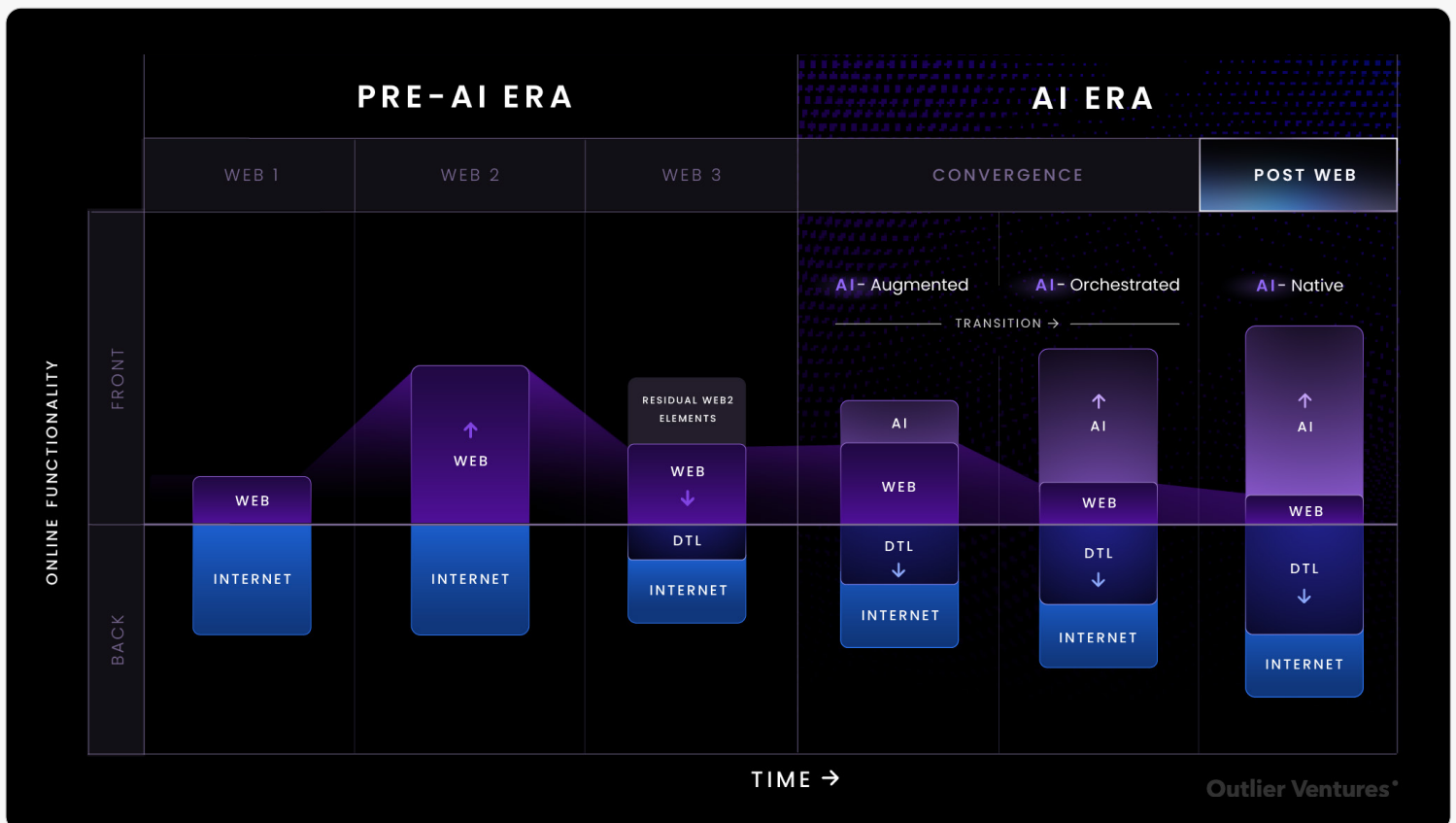
across use cases. **In Chapters 2 and 3, we will delve deeper into the intricate structure of this swarm**, exploring how different agent types coordinate and interact within this framework.

Exhibit 11 illustrates how the web and the internet have provided changing functionality over time across the different iterations of the web. Today, we are moving away from Web3 as artificial intelligence (AI) increasingly gets integrated into the front end and we move through Convergence into the era of The Post Web.

EXHIBIT 11:

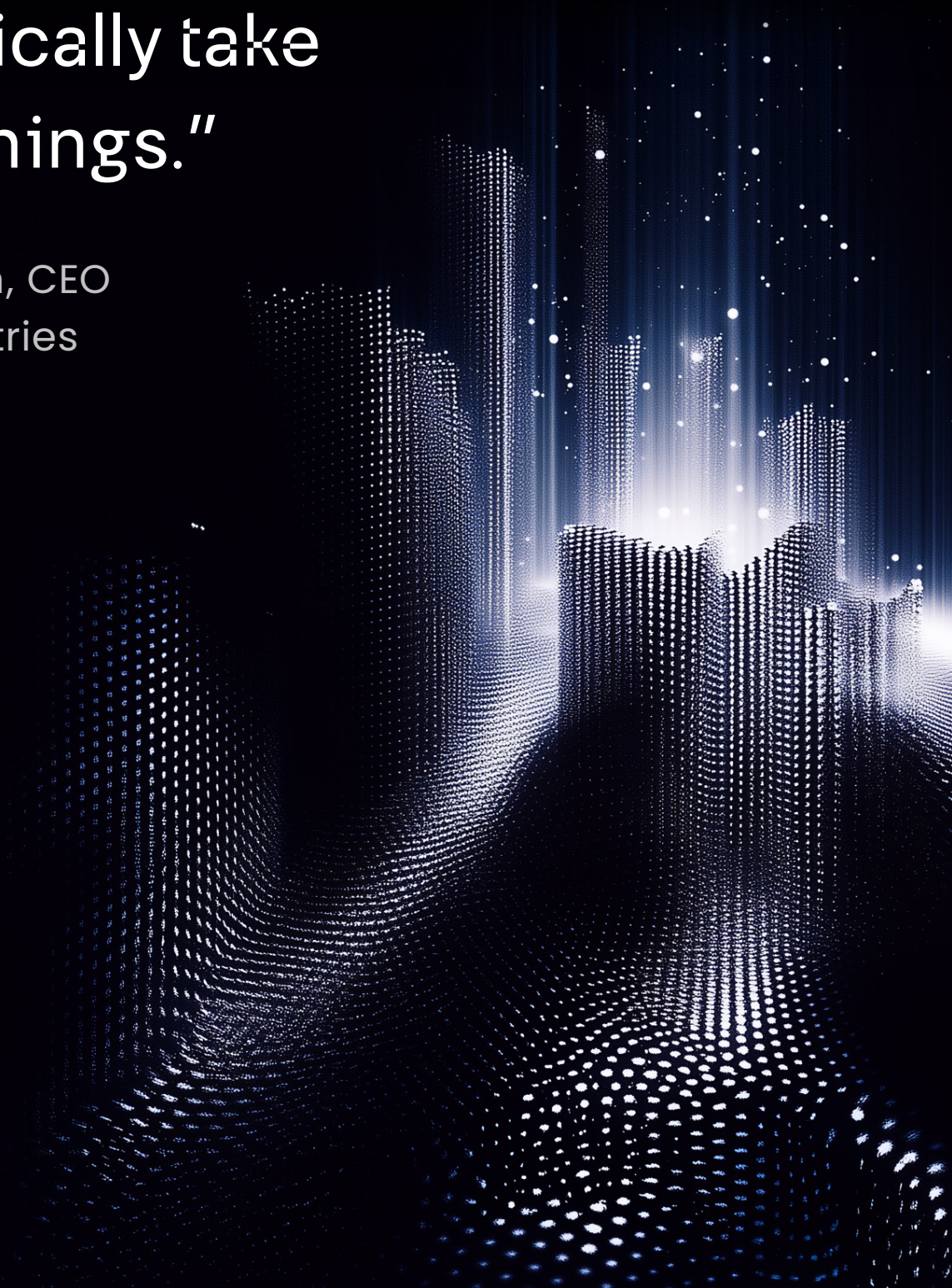
The Web, Internet, distributed ledger technology (DLT) and AI across phases

Source: Outlier Ventures



"As these AI systems get better, you'll have to interact with them less and less and less, because they'll just automatically take care of things."

Ryan Condron, CEO
of Titan Industries



We divide the internet into the Pre-AI and AI eras. In the next section, we explore how the front-end (web layer and AI) and back-end (internet protocols and DLT) evolve, highlighting key user-centric features across each stage.

Earlier in this chapter we looked at the Pre-AI era so let's move straight into the AI era

AI Era

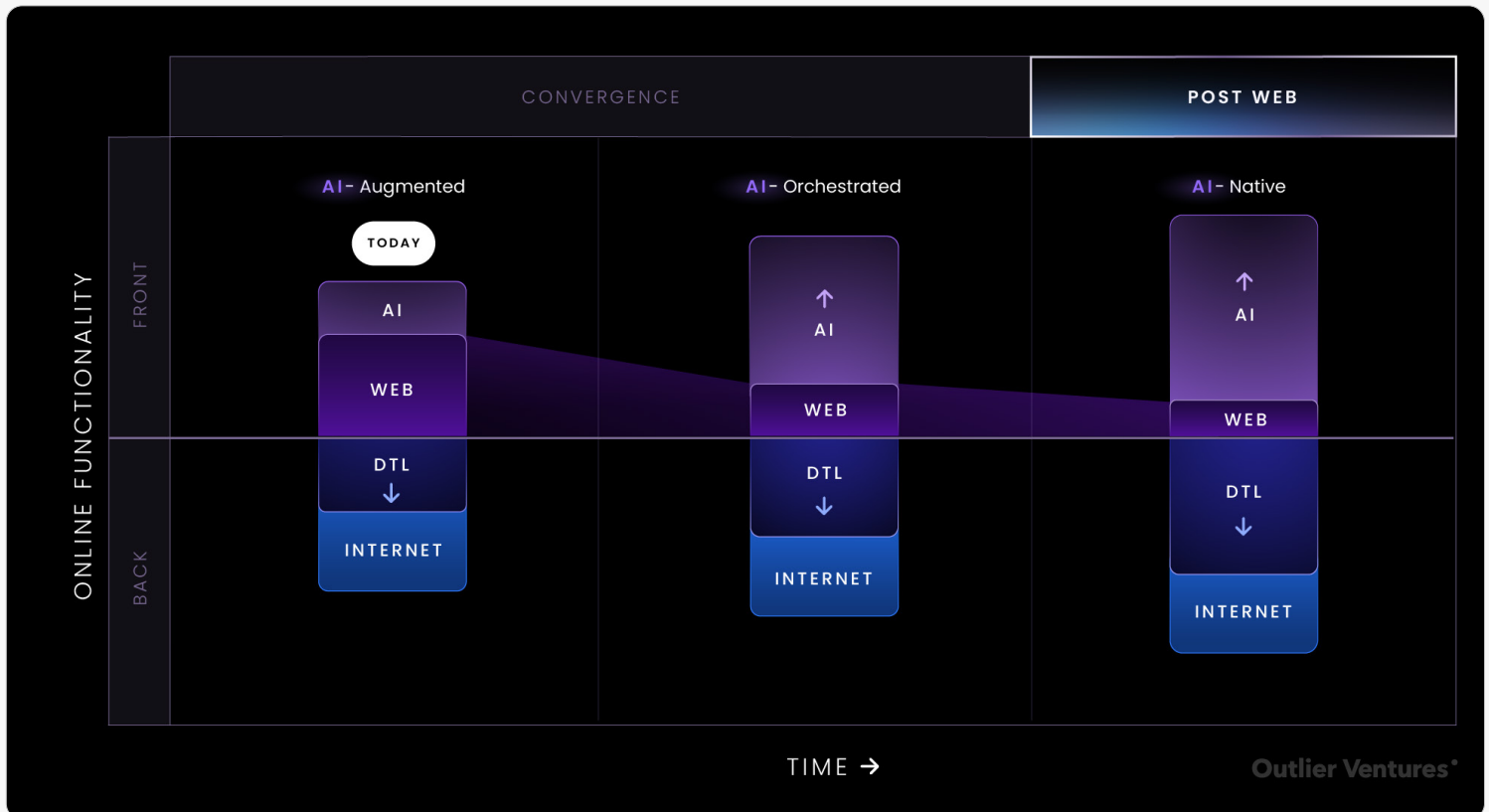
As AI diffuses across different pockets including the internet, direct human interaction through the web will make space for agentic systems, machine-to-machine interactions and far-reaching automation to degrees of autonomy. As a result, **the role of human interaction and by extension the web will gradually diminish, replaced by AI.**

Exhibit 12 zooms in once more on the changes happening in the AI era across the front- and back-end of the internet.

EXHIBIT 12:

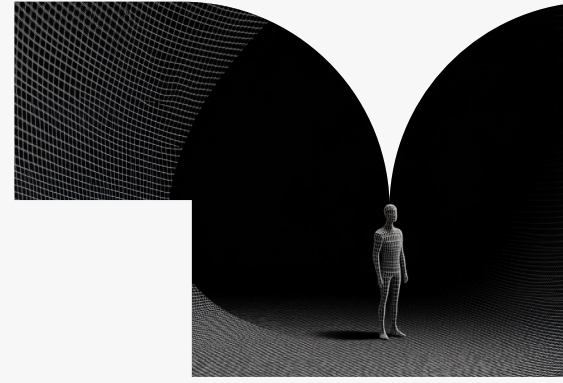
Changes in the Web, internet and DLT across the AI Era.

Source: Outlier Ventures



Zooming in closer across the different stages...

Convergence Web



The convergence of the web involves two distinct phases, each defined by the role AI plays in relation to the web.

Several years on, we find ourselves today at the inflection point for Convergence at scale as the technologies begin to catalyse

PHASE 1

AI-Augmented

LLMs and Gen AI capabilities fall into the hands of billions of users, as a result it enhances human interaction with the web but does not replace it. AI tools, like chatbots, recommendation systems, and smart assistants, **help users navigate and interact with websites more efficiently. However, the web remains primarily human-centred**, with people still manually accessing web pages, apps, and online services where AI often tries to mimic human behaviour.

Key Features:

- **AI assists** with search, content curation, analysis and decision-making.
- **Human users are still the primary actors** in interacting with the web.
- **Web interfaces are designed with human** usability in mind, even if AI enhances the experience.

Changes:

- (↑) **AI:** Grows and continues to get implemented as it augments user experiences and efficiency, primarily across operational, commoditized tasks, with relatively light touch integration across the broader web.
- (=) **Web:** Remains similar to Web3, with added functionality (e.g., dApps), but still operates as P2P with similar levels of human interaction, intermediaries, and manual input.
- (=) **Internet:** Remains largely unchanged and ossified.
- (↑) **DLT:** Continues to expand as a larger part of information gets stored on DLT and leveraged by dApps.

"So we're entering into a digital economy where everything in it is computable, which means that anything that has compute capabilities can interact with anything else that has compute capabilities."

Jason Potts, Director of Blockchain Innovation Hub at RMIT University



PHASE 2

AI-Orchestrated

Here AI takes up a more prominent role, shifting from merely augmenting human interaction to driving and orchestrating it.

AI and agentic systems start interacting with the web on behalf of users, automating tasks like shopping, content consumption, and information retrieval. The internet and the infrastructure is also getting optimised for agentic activity. Human interaction with traditional web interfaces decreases, as AI agents can fulfil many of our needs more efficiently and optimally.

For these agents to operate effectively and in a sovereign capacity, the ability to gather and digest contextual information and proof of user's personhood will be some necessary factors to allow AI agents to deliver the "final mile" of personalised execution.

In chapter 2, we discuss how personhood alongside identity, reputation and privacy are critical in allowing users to empower agents to act in a more sovereign capacity.

Key Features:

→ AI agents, delegated by human users, **can independently complete tasks and autonomously execute economic transactions.**

→ **Direct Web usage by humans diminishes** as AI handles more routine or complex tasks.

→ **The web becomes more backend-oriented**, with less emphasis on human-friendly interfaces and more on API-driven, machine-readable content.

Changes:

(↑) **AI:** AI's importance further increases, taking on a central role, shifting from augmentation to orchestration by automating routine tasks and making autonomous decisions on behalf of users as user commands now happen largely through expression of intents.

(↓) **Web:** Human interaction with the traditional web decreases as users no longer fully rely on the web; AI agents increasingly take over tasks, manage information, and execute transactions on their behalf.

(=) **Internet:** Remains largely unchanged and ossified.

(↑) **DLT:** Continues to expand as more information gets stored on DLT and leveraged by dApps. DLT is a critical part in specifying and verifying AI agent activity.

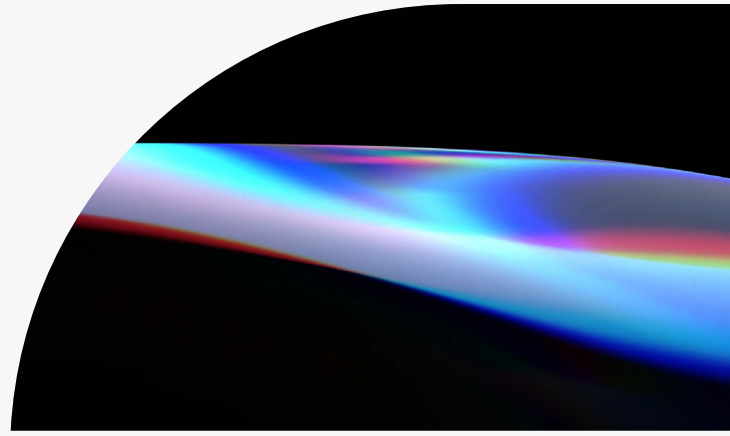


“Today’s Web
is primitive --
Agentic networks
are going to make
interfaces become
immaterial.”

Humayun Sheikh, CEO
& Founder of Fetch.ai



The Post Web



AI and agentic systems have largely replaced the web for platforms, search, websites, and traditional applications.

While the internet remains as fundamental infrastructure, the web, initially designed for human interactions, has been significantly reduced. AI systems now interact directly with data sources, APIs, and agent-based microservices over the internet, making the traditional web unnecessary for many applications.

This shift will not only disrupt consumer-facing platforms but also bring profound changes to the B2B and SaaS landscape, where AI-driven solutions can automate, optimize, and reshape business processes at scale.

Key Features:

→ Human users rely on **AI to handle most online tasks**, reducing the need for direct interaction with the web.

→ **The web becomes a niche tool**, possibly used for specific human-focused applications, such as augmented experiences and social interaction while the majority of data exchange and commoditised economic activity happens through AI-driven interactions. Many applications will instead function like

a hyper-tailored, **immersive browser**, offering real-time, generative interactions.

→ The **internet continues to thrive as the backbone for all digital communication**, but the “web” as we know it is largely bypassed.

Changes:

(↑) **AI:** AI and agentic systems further expand, handling most transactional activity on the internet, almost completely replacing the requirement for users to interact with the web.

(↓) **Web:** Becomes the “Thin Web” which is only used by humans for hyper contextual experiences and no longer for economic or transactional activity.

(=) **Internet:** Remains largely unchanged and ossified.

(↑) **DLT:** DLT expands as more information is stored and leveraged by dApps, becoming crucial as agents dominate internet activity.

Replacing one with the other

The shift from a web-centric paradigm to an agentic layer goes beyond replacing one structure with another, it directly and permanently addresses the principal-agent problem.

Today's web is dominated by centralised entities that prioritise their own agendas, often at users' expense. While Web3 aims to solve this, a true solution requires inverting the model to prioritise known user intents and direct needs, allowing users to control the terms and permissions of engagement through their sovereign agents. This approach avoids simply recreating centralised orchestration layers and enables the internet to compete to meet user needs optimally. And while we do expect degrees of bundling with AI, it will predominantly be where it **adds value, adding to a less value extracting system compared to today.**

AI agents offer an alternative by acting largely on behalf of users, preserving their interests,

leading to maximum value accrual to the end user. To make sure that interest continues to be aligned, these agents must be specified and verified using DLT. **As a result, The Post Web will be an environment with more focus on protecting the user's ultimate interests.**

McLuhan's Tetrad Of Media Effects

In this new paradigm, McLuhan's Tetrad of Media Effects becomes relevant: AI-driven systems **enhance** user intent and control; traditional web structures face **obsolescence**; direct, immersive interaction is **retrieved**; and the **reversal** is a web that is nearly invisible, integrated directly into our experiences. We'll delve deeper into these dynamics when we uncover The Post Web in Chapter 3.

EXHIBIT 13:

McLuhan's Tetrad Of Media Effects

Source: Outlier Ventures



Read, Write, Own & Delegate


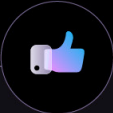

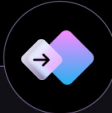

So far Web1, Web2 and Web3 have brought users the ability to read, write and own respectively. **The core addition in functionality that The Post Web brings to the users... is the ability to delegate.**

Delegation refers to the unlocked functionality for users to increasingly delegate tasks and decisions to autonomous agents and AI systems. Instead of actively managing interactions and assets, The Post Web, for the first time, offers users the ability to delegate activity. Exhibit 14 illustrates the transition across the stages.

EXHIBIT 14:

The Post Web's Read, Write, Own & Delegate

Source: Outlier Ventures

 WEB 1	 WEB 2	 WEB 3	 CONVERGENCE	 POST WEB
READ	READ	READ	READ	READ
	WRITE	WRITE	WRITE	WRITE
		OWN	OWN	OWN
			TRANSITION →	DELEGATE

Outlier Ventures®

Delegation enables more fluid, intent-based experiences, where AI handles complex operations on behalf of the user, reducing the need for direct interaction with the web and decentralised systems. For AI agents to act with true agency, a level of

sovereignty-of-personhood is also required alongside other factors such as a regulatory framework, enriched context for agents and empowerment to execute on behalf of the users. All these elements will be discussed in the following chapters.

Closing "The Chasm"

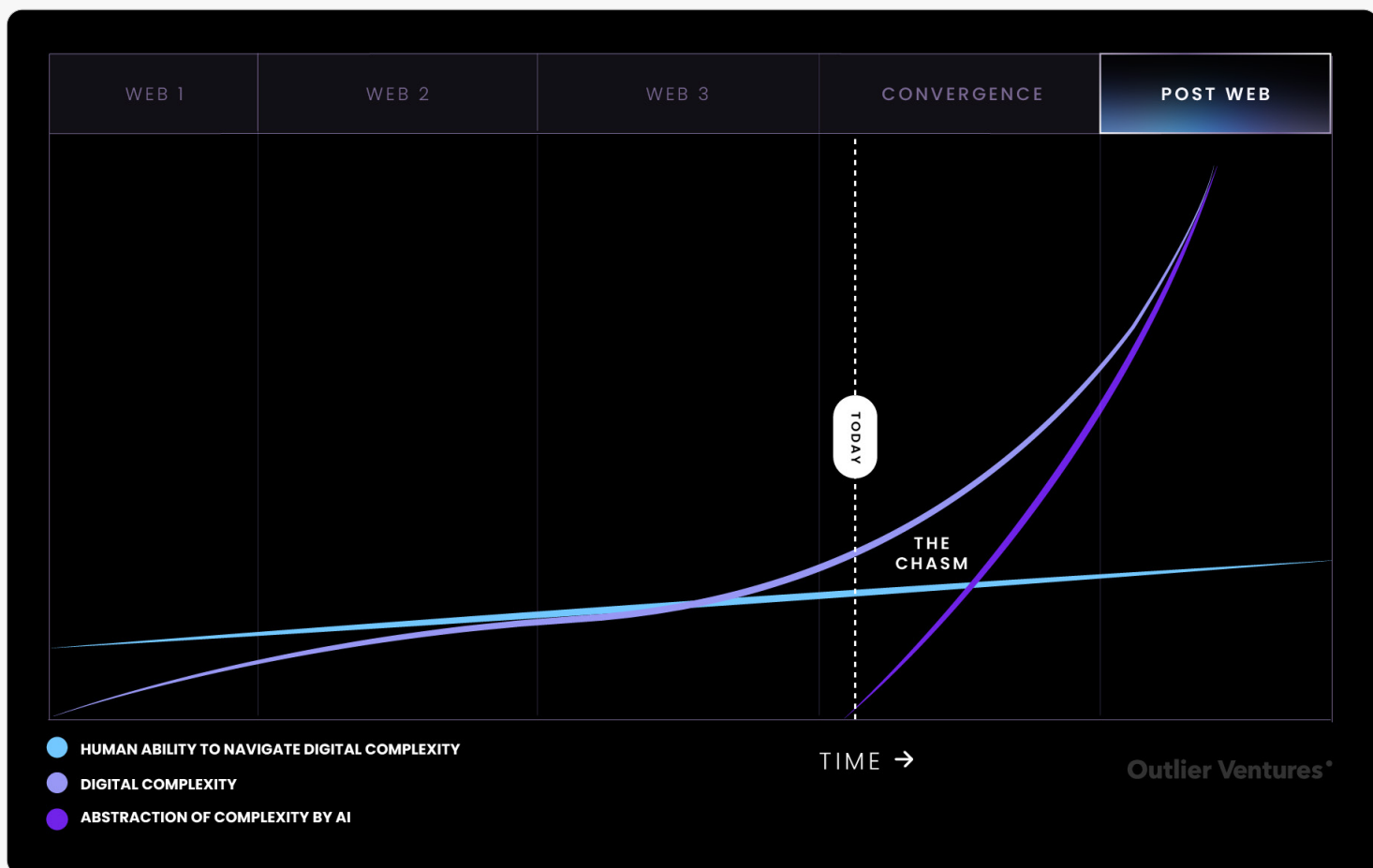
The ability for users to delegate ever increasingly complex tasks will not only lead to efficiency gains, new use cases and economic growth, it will also help close "the chasm" created during the Web3 transition.

As an extension to Exhibit 4, Exhibit 15 shows how the introduction of AI agents and the ability for users to delegate can close "the chasm". **As discussed in the false web trilemma, it's impossible to solve the trilemma between usability, distributed control and functionality without the introduction of an external solution.**

EXHIBIT 15:

The solution for the chasm in the shape of AI

Source: Outlier Ventures



Let's zoom in a little closer...

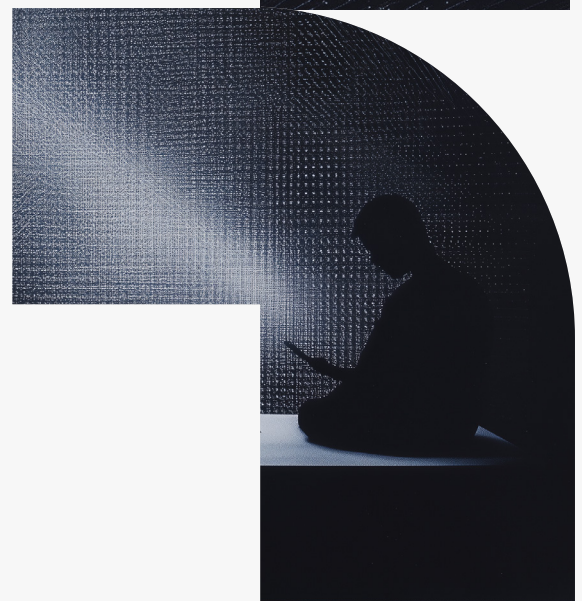
As AI capabilities, first integrated in the front-end and later in the form of AI agents get integrated into the UX/UI of Web3 during The Convergence, **users will finally be able to unlock what we've been building out over the past decade.**

Exhibit 15 shows that the chasm will only be closed by the end of the process of Convergence. This is our worst case scenario. It is highly likely that levels of UX/UI improvement and abstraction will catch up with the increasing digital complexity before that. We would say that it's even likely that this gap gets solved over the next few years because of the direct and obvious economic opportunity of solving this issue we call "the chasm" pulls founders and capital into space, making the dislocation disappear more rapidly .

Once the catch-up is complete, The chasm will be bridged permanently. Unlike previous shifts, such as those with social media or mobile technology, we expect little generational lag in adoption due to the inherently intuitive, natural language interfaces of the Post Web.

As technological complexity accelerates, driven by advancements like quantum computing and nanotechnology, AI agents, as machine-native entities, will seamlessly guide humans through this complexity, abstracting it away.

In other words, **AI helps users overcome complexity tied to innovation, reducing the need for the same level of compromises made during the transition from Web1 to Web2**, when users had to forgo control over their data and information in exchange for ease of use.



The Infrastructure Perspective

TL;DR

Infrastructure Upgrade

↳ In Web2, we reached a local maximum of the existing functionality. Further increase required infrastructure upgrades.

↳ In Web3, DLT was added to the existing back-end of internet protocols, however a gap in usability led to a functionality gap reducing adoption.

↳ Through the convergence and the introduction of AI, we will soon see usability and functionality of dApps, underpinned by DLT rivalling and surpassing that of the Web2 platform economy.

↳ In The Post Web we expect to reach a new local maximum of functionality provided by internet protocols combined with DLT.

Bundling and Unbundling

The internet is always going through stages of bundling and unbundling, often driven by convenience for users and power law dynamics. This pattern will likely continue in The Post Web, though shaped by agent-as-user parameters.

Bundling: Centralised platforms streamline user experiences by consolidating services into unified ecosystems.

Unbundling: Decentralised systems emerge, empowering smaller players and redistributing control away from central authorities.

The internet is continuously oscillating between these two:

↳ **Web1:** Decentralised, fragmented (**unbundled**)

↳ **Web2:** Centralised platforms (**bundled**)

↳ **Web3:** Decentralised protocols with user ownership (**theoretically unbundled**)

↳ **Convergence Web:** A mix of centralised and decentralised elements (**partially bundled**)

↳ **Post Web:** Hyper-contextual and agent-driven (**unbundled**)

The Post Web will be the most unbundled phase yet, where autonomous agents operate across decentralised systems, dismantling Web2's platform-based control

So far we've spent mainly looking at the evolution from Web3 to The Post Web through the lens of the user. **In the next section, we'll look at the high level drivers on the infrastructure side.** Later in Chapter II, we'll unpack the entire Post Web technology stack and look at how DePIN, AI, DLT, DeFi, Identity, Privacy and more fit in there.

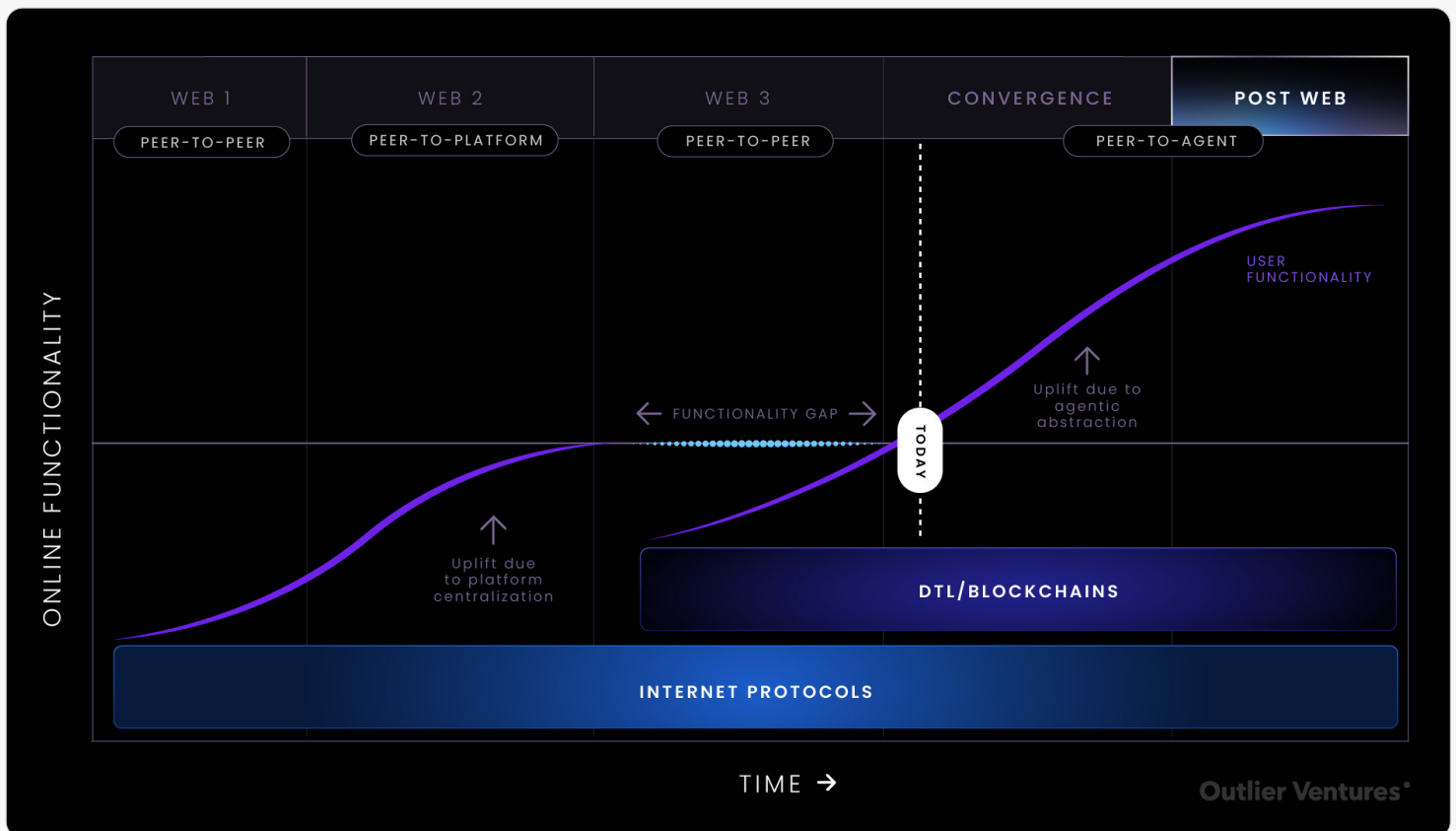
Local Maximum & New Infrastructure

We start by looking through the tried and tested infrastructure upgrade model which applies to many different pockets of technological innovation that consist of a blend of hardware and software coming together. Exhibit 16 illustrates the shift in infrastructure we're so far seen. It shows how infrastructure development leads functionality and how upgrades in infrastructure lead to new functionality curves.

EXHIBIT 16:

Infrastructure & functionality transformation between Web1 and the Post Web driven

Source: Outlier Ventures



Internet Infrastructure

Since the transition from TCP/IP to ARPANET and ultimately to the set of public communication protocols we know as the internet today, its core infrastructure has remained largely unchanged since the early days of Web1 in the 90s.

Functionality increased between Web1 and Web2 with the rise of the platform economy. In the 2000s and 2010s, there was a significant inflection point in functionality, giving rise to many of the Web2 players that dominate today.

Looking at Web2, we are at a local maximum in functionality. While there is continued improvement in some services as companies become more efficient with the existing infrastructure, **we've reached a point where no real step-change in functionality is possible without new infrastructure** (ie. the local maximum).

Enter DLT & Blockchains

To reintroduce ownership, governance, and distributed control, distributed ledger technology (DLT) was layered on top of the internet's communication protocols to enable transparent and trustless information sharing.

During Web3, much of the last decade has been spent building out base functionality and primitives around the core concepts introduced by Bitcoin in 2009. As a result, much of the application and **functionality had to be rebuilt from scratch, creating a functionality gap—where usability and potential use cases were significantly lower than in Web2.** This gap has contributed to the slow adoption of dApps, but such gaps are common when introducing new infrastructure.

Surpassing Web2 Thanks To The Convergence

Today, as we transition into The Convergence, dApps are starting to match and surpass the functionality of Web2 applications. Evidence of this shift can already be seen in fintech, where payments—one of the original use cases for crypto—are gaining traction with neobanks and Forbes 500 companies at a rapid pace. We expect many other use cases to follow as DLT rails are adopted by more corporations and users daily.

Just as platform centralisation caused an inflection in functionality between Web1 and Web2, we are on the verge of another inflection between Web3 and The Convergence, driven by AI integration across the front end, operations, and business models of dApps. This will make it clear that dApps offer more than Web2 applications, leading to widespread adoption. Over the next few years, we expect to witness the long-awaited watershed moment for what has been built in Web3.

It's important to note that Web3 and the work done over the past decade were not failed experiments but instead critical first steps in moving toward a new and better functionality curve for the internet and DLT use cases.

The Post Web

Enter The Post Web, which is the end state where DLT’s value proposition—across sectors like DePIN, DeFi, OpenFi, DeSci, Social, Privacy, and more—combined with AI, delivers something truly transformational. This marks the rise of the **Computational Economy**, where machine-to-machine interactions, coordinated by AI agents, increasingly extend into real-world economy imbuing it with its characteristics.

Bundling and Unbundling

In Tim Wu’s “Master Switch”, he talks about the bundling and unbundling of information technologies. **The idea of bundling and unbundling describes the cyclical process where technologies or industries alternate**

between a state of consolidation and fragmentation called bundling and unbundling. Looking at The Convergence and Post Web we believe this trend will continue.

→ **Bundled** - Technologies or industries consolidate services into unified platforms, creating centralised control and convenience for users.

→ **Unbundled** - Technological advances disrupt these consolidated platforms, allowing smaller, decentralised players to emerge. For example Web3

As laid out by Wu in his work, bundled and unbundled both have their pros and cons. A quick recap of the key takeaways in Exhibit 17

EXHIBIT 17:

Pros and cons of bundled and unbundled infrastructure

Source: Outlier Ventures

	PRO	CON
BUNDLED	<p>CONVENIENCE Integrated services in one platform</p> <p>EFFICIENCY Scale and economies of scale</p> <p>INNOVATION WITHIN Resources for rapid advancements</p>	<p>MONOPOLY POWER Limits competition</p> <p>USER CONTROL Limited autonomy and data ownership</p> <p>INNOVATION STIFLED Smaller players struggle to compete</p>
UNBUNDLED	<p>USER EMPOWERMENT More control and ownership</p> <p>INCREASED COMPETITION Space for smaller players to innovate</p> <p>FLEXIBILITY More adaptable and customizable experiences</p>	<p>FRAGMENTATION Complex, scattered services</p> <p>LACK OF STANDARDIZATION Inconsistent quality or standards</p> <p>SCALE LIMITATIONS Smaller players may lack reach and integration</p>

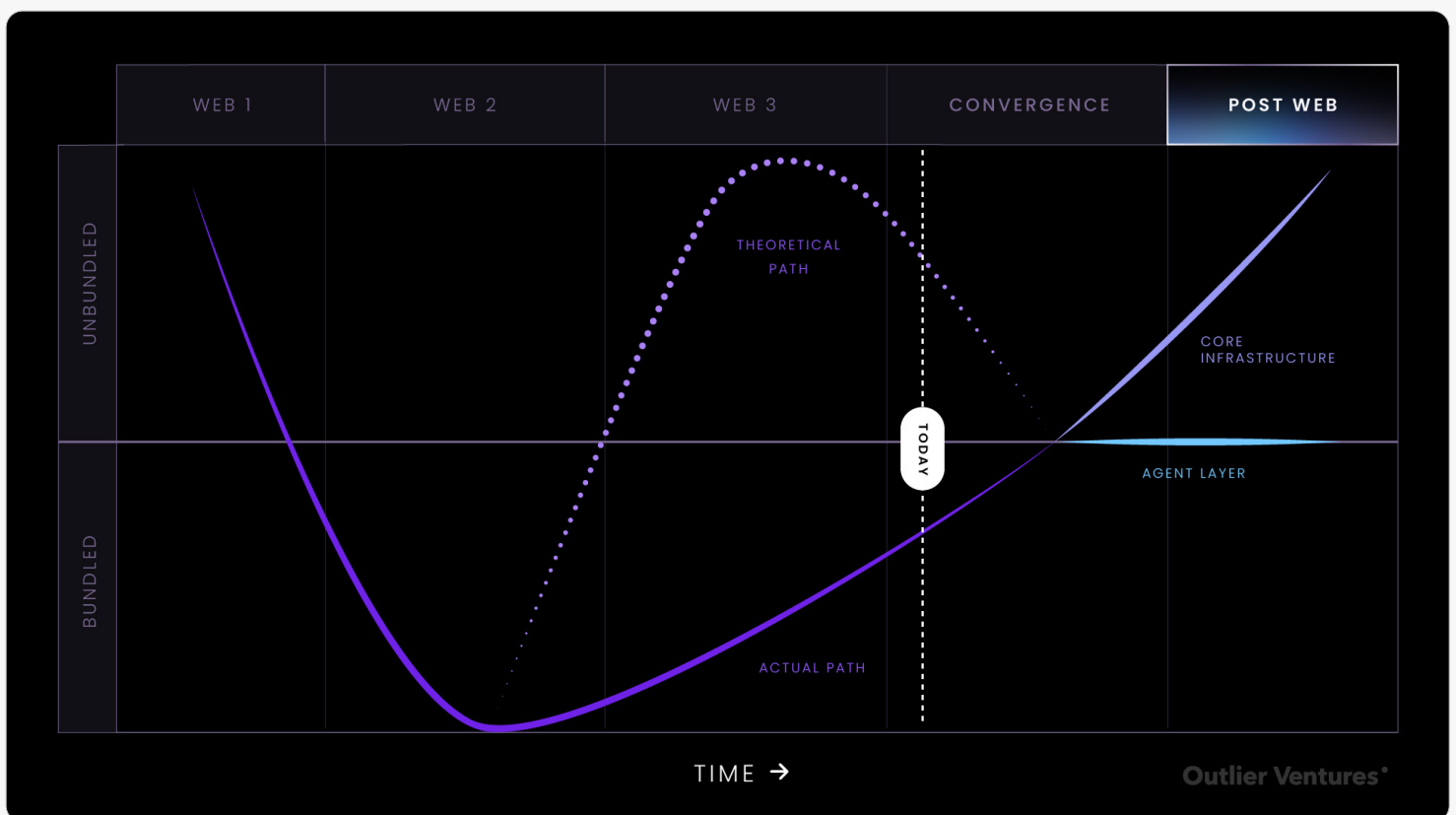
As we oscillate between both, the structure of bundling and unbundling has a drastic impact on the way the technology stack is built out. **We believe that the pros of each structure grow stronger while the cons become less of a drawback each time we revisit either bundling or unbundling.**

In Exhibit 18, we look at how the bundling and unbundling of the Web has played out so far and show how we believe it plays out into Convergence and The Post Web.

EXHIBIT 18:

Oscillation between unbundled and bundled infrastructure from Web1 to The Post Web

Source: Outlier Ventures



The dot in Web3 shows what was originally envisioned to happen. The full line shows that in reality this played out differently.

Web1 (Read-Only)

UNBUNDLED

Web1 was largely decentralised, with independent websites and servers. Anyone could create a website, and there was little consolidation of control. **It represented an open, fragmented environment** where information was distributed without centralised platforms.

Web2 (Read-Write)

BUNDLED

Web2 saw the rise of centralised platforms like Facebook, Google, and Amazon, which aggregated users, data, and services into massive, controlled ecosystems. **These platforms not only bundled various services** but of these platforms leveraged economies of scale and network effects in servers and hosting to create cloud infrastructure, allowing for faster, cheaper development and deployment of new platforms and apps. This led to a Cambrian explosion of startup innovation at the application layer, with rapid growth across search, social media, e-commerce, and sharing platforms, further centralising control.

Web3 (Read-Write-Own)

UNBUNDLED

Web3 looked to decentralise control using blockchain technology, allowing users to own their data and assets. **Moving away from Web2's dominance, Web3 introduces new internet protocols that aim to unbundle centralised platforms and return to more peer-to-peer economic interactions.** In addition to distributed networks, Web3 also introduces innovations like digital ownership, provenance, and more efficient, affordable payment systems, focusing on practicality and efficiency over philosophy.

Convergence Web

SLIGHTLY BUNDLED

Convergence represents a blend of both bundled and unbundled tendencies. **On the one hand, technologies** like AI, IoT, and blockchain **enable decentralised, composable systems** where users have more control. **On the other hand, the integration and interoperation** of these systems often **rely on powerful platforms and protocols** that act as centralised hubs, rebundling aspects of control.

The Post Web (Read-Write-Own-Delegate)

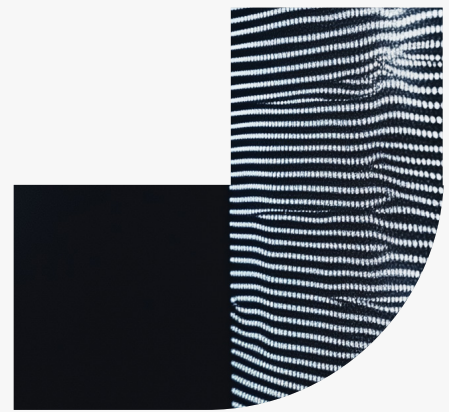
UNBUNDLED INFRASTRUCTURE WITH OPTIMALLY BUNDLED AGENT LAYERS

The Post Web shifts toward agent-based interactions, where autonomous agents act on behalf of users in a decentralised, hyper-contextual manner. **While the core infrastructure will be unbundled, agent layers will likely oscillate between bundled and unbundled based on context and objective.** This will happen in swarm-like structures at the application level, combining the best of both worlds.

These agent swarms will interact in a hierarchical and coordinated manner based on their objectives, unbundling many of the centralised features that defined Web2 as AI agents replace direct platform interactions across decentralised systems. Meanwhile, control becomes more distributed, with users relying on personal agents rather than centralised intermediaries, creating a balanced system that avoids negative principal-agent scenarios.

As we'll explore further in the upcoming chapter, we believe the Post Web will be the most unbundled phase of the internet yet, though with strategic bundling within agent interactions.

Web3 Will Never Go Mainstream



TL;DR

Web3 will be remembered as the phase in which we established the bedrock for a decentralised, highly functional internet. Today, Web3 is a sleeping giant of functionality, tested by humans, waiting to be unlocked by machines.

Web3 itself won't find mainstream adoption, instead many of today's Web2 users will be brought directly into The Post Web through the process of convergence

in which AI front-ends and support allow them to deal with the complexity of the decentralised application layer.

The technology maturity gap between AI and DLT has led to a decade of Web3 focused primarily on building with DLT alone. The landscape would likely have looked quite different if AI had matured alongside DLT.

So... what happens with Web3? Is it over?

Based on all of the above, we believe that we'll look back on Web3 as the stage in the internet in which the foundation and bedrock were built for this entirely new paradigm to be made possible. Everything built out today from protocols, scaling solutions, smart wallets to the different dApps, account abstraction, DAOs, identity solutions and orchestration layers all have an important role to fulfil.

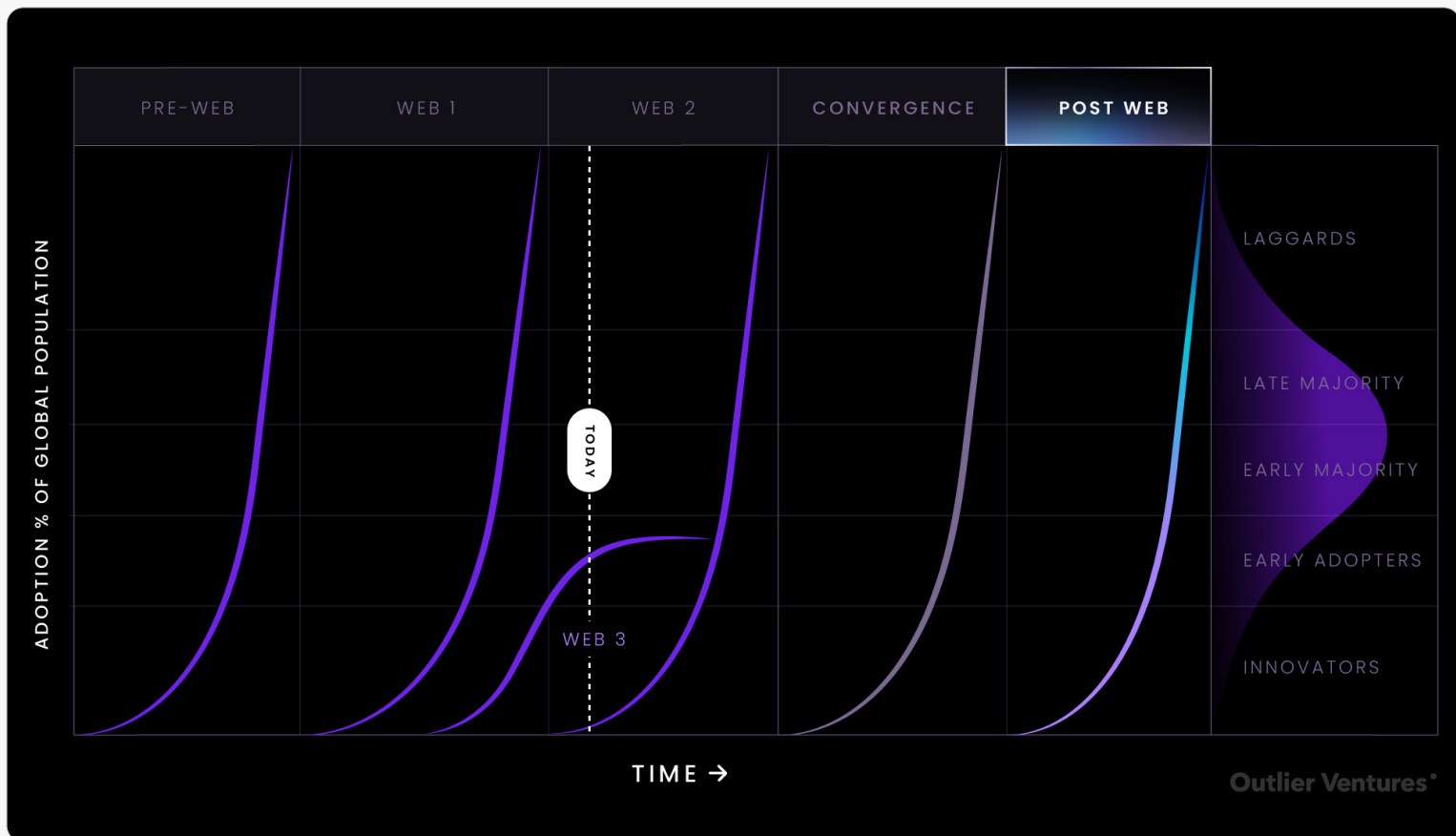
Decentralised and distributed systems were never truly intended for humans to interact with directly. Again, the collective of Web3 builders, users and enthusiasm have so far been serving as beta testers driven by enthusiasm and financial incentives.

Exhibit 19 illustrates what we believe to be the sequence of adoption across all stages when stacking them against the adoption normal distribution from early adopters all the way to laggards.

EXHIBIT 19:

Distribution of global adoption across different stages of the internet

Source: Outlier Ventures



As shown, The vast majority of internet users today will never use Web3 in its current state. Instead the majority will transition from today's Web2 straight into the realm of Convergence; as AI and agentic systems allow them to navigate the decentralised infrastructure we built

out in Web3. As shown, the time between different stages is shrinking rapidly. This is largely due to the speed of adoption by users of mature, viable technology as we've most recently seen the speed at which GPT and other LLMs found adoption in 2022.

Web 3 In Rear View

So why did we even bother with Web3?

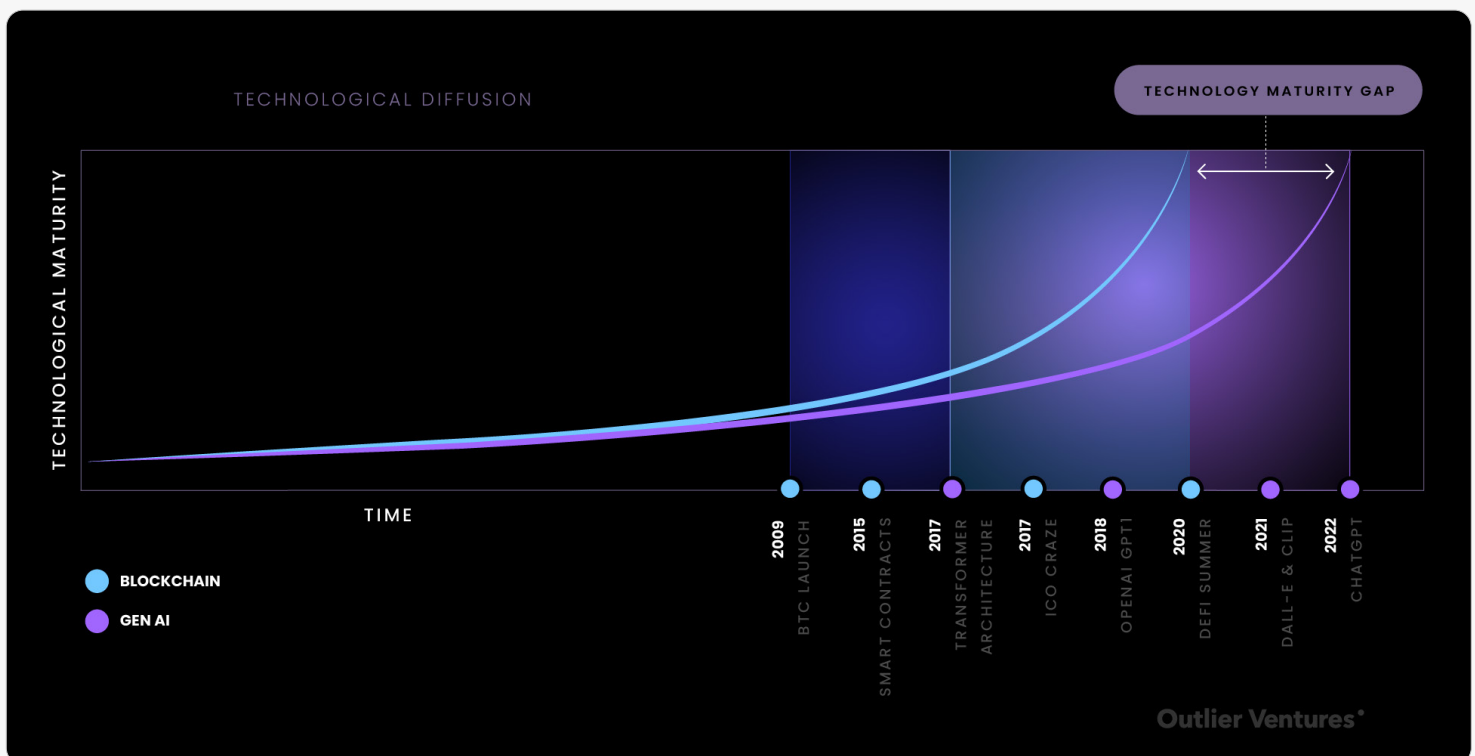
As discussed in our [previous work](#) on AI x Crypto, there is a natural synergy between these technologies due to their shared relationship with data, the driving force of the information era. However, **despite the natural synergy, AI and DLT/blockchain have evolved in silos over the past few decades,**

leading each to go mainstream at different times. Exhibit 20 illustrates the maturity gap between blockchain and Gen AI due to differing technological curves. This gap has significantly influenced the development of Web3, shaping it as a decentralised alternative to Web2's centralised model, yet constrained by the delayed introduction of AI.

EXHIBIT 20:

Technological maturation and gap between AI and DLT/Blockchain technology

Source: Outlier Ventures



While the technologies were unlikely to mature simultaneously, their adoption occurred relatively close in time. This timing gap is why Web3 initially focused solely on DLT; even then, it was evident something was missing. **The synergies between AI and DLT, due to their relation to the underlying asset, data, is something we've explored often over the past decade. It was just impossible and in what form AI would finally fall into the hands of the masses.**

The Founder Perspective



 TL;DR

(!) We still believe for the time being, founders need to build with human users in mind.

In the **short term**, founders should focus on;

leveraging AI's potential to augment UX, product, operations, and analytics, with particular emphasis on harnessing LLMs, enabling multilingual UI, and utilising 100x founder tooling for scalable growth and efficiency.

In the **medium term**, founders should;

consider how agents could integrate into their products, freeing them to focus on core functionality over UX/UI design. Founders need to with an agent-optimised web in mind.

At Outlier Ventures, our unique position as an accelerator enable us to guide founders through the shift towards 'agent-first' reality.

In Chapter Two, we unpack the entire Post Web stack and make the case that much of what is being built today across dApps, wallets, DLT protocols and infrastructure plays a critical role

By their proximity in the data value chain, AI and DLT have natural synergies.

So what does this mean for founders?

The shift away from Web3 might feel like abandoning a failed experiment, but nothing could be further from the truth. We believe everything built over the past decade forms the bedrock that allows us to move toward The Post Web.

The Post Web is not a disruption to the existing Web3 paradigm; rather, it's an extension, a gradual shift that incorporates Web3's foundations while transitioning into an AI-enabled internet. The Convergence serves as a transitory phase, bridging the path to The Post Web. Exhibit 21 illustrates the structural trends we believe are playing out. Understanding the direction of travel and pace of innovation is becoming critical for any (aspiring) founder.

EXHIBIT 21:

The evolution of human interaction, DLT adoption, AI augmentation and AI agent interaction between Web3 and the Post Web

Source: Outlier Ventures



The value on the Y-axis is a % of the number of projects today that are fundamentally underpinned by DLT.

Quickly on what all of these mean:

→ **Human interaction with DLT:** Humans directly interacting with dApps and decentralised protocols. As agents come online, more and more tasks will be outsourced to them.

→ **AI augmentation:** Companies are leveraging AI to improve UX/UI, product, and decision-making. We are already witnessing a watershed moment in adoption.

→ **AI agent interaction:** This requires AI agents to become increasingly empowered to act on behalf of humans. While we're seeing initial use cases, for example in financial markets, we believe widespread adoption will still take time.

Building During Convergence

As shown above, in the near term founders will continue to focus on human end-users. While we see some initial functionality of agents, there are still some building blocks around regulation and agent empowerment (sovereignty-of-personhood, privacy, etc) that need to fall in place before we'll see widespread replacement of humans by agent users.

Short Term – AI Augmentation

What is changing rapidly is a founder's ability to augment their product or service with AI. There are a few areas where AI augmentation can provide an uplift.

→ **100x Founder: Founders** need to be relentless in leveraging AI to create operation efficiency and automation when building. We have recently entered a period where it has never been as capital efficient as before to become a founder. **The next unicorns are built by a few people with a great idea, best-in-class execution and an army of AI tools.**

→ **UX/UI:** As we're seeing with the rollout of copilots and agents by the hyperscalers and big tech, founders can use AI to tailor user interface in real time with recommendations, dynamic content and support

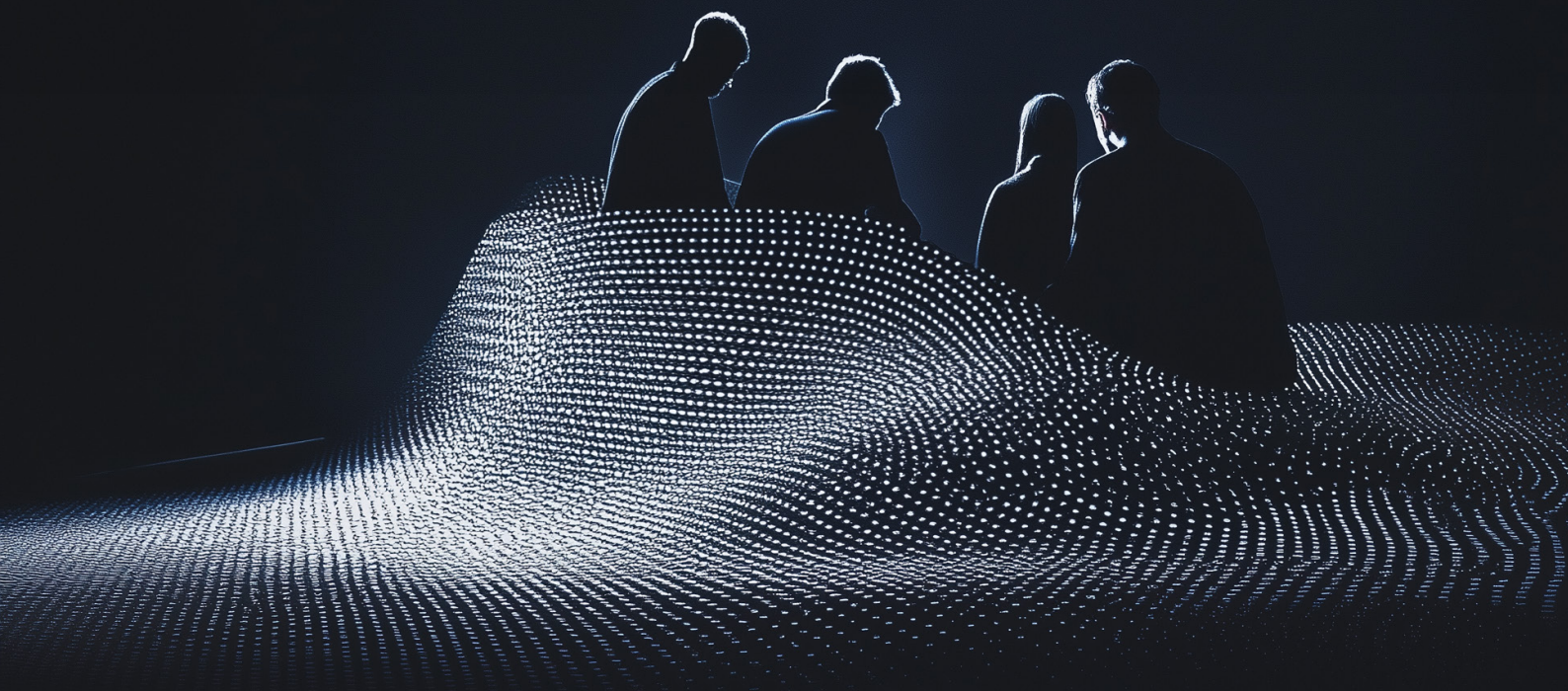
→ **Insights & Analytics:** Founders should leverage AI to analyse user behaviour, onchain metrics and general market trends to make data-driven decisions and product refinement.

Medium Term – AI Orchestration

Over time, as we move into the later stages of Convergence, founders will need to buy into the reality that an increasing number of activities will be outsourced to agents. In a way, this will be a liberation for many founders as they need to spend less time on cracking the UX and design and can spend more time working on the intrinsic functionality of the dApp or protocol they are building.

“AI will soon
ignite the rise
of one-person
unicorn
businesses.”

Sam Altman,
Feb 2024



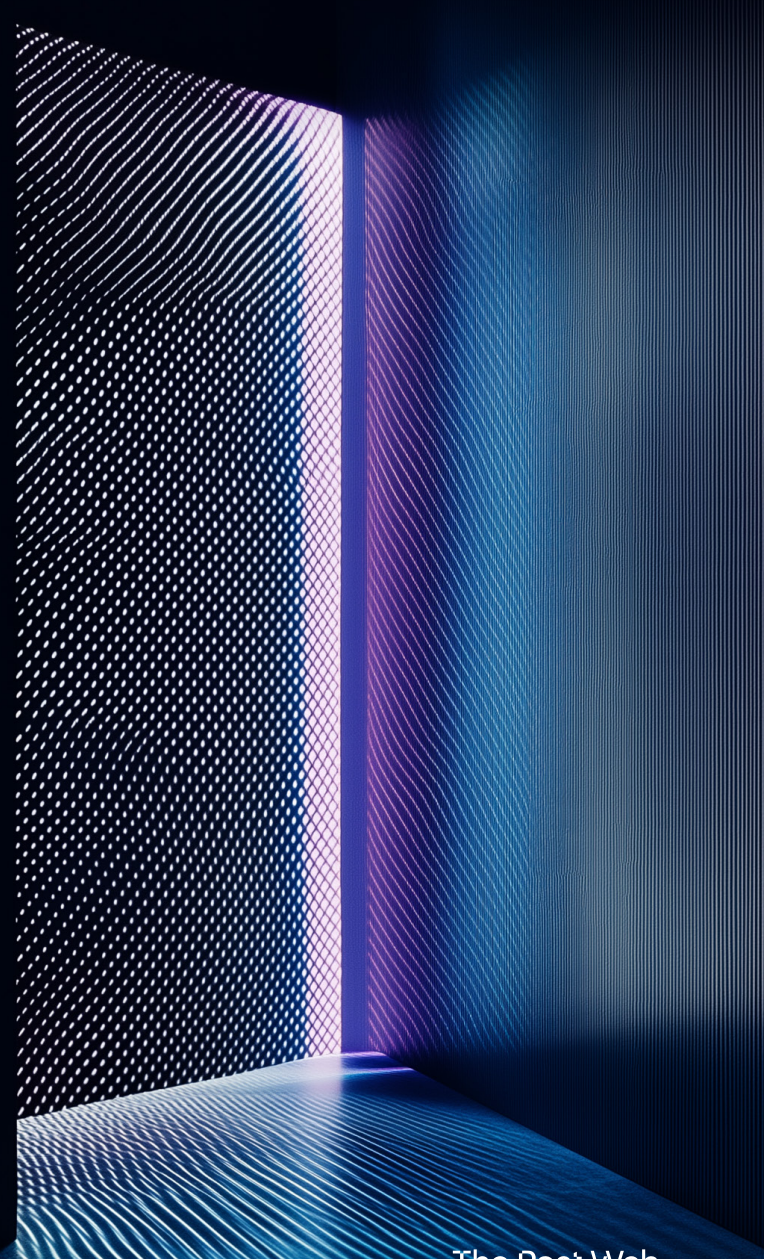
Outlier Ventures^o

We believe at Outlier Ventures, given our unique position; legacy of thought, and applied learning in convergence we are best positioned to help founders to transition to, and realise, The Post Web.

We've touched on many different concepts such as agent-to-agents, the computational economy, The Convergence and The Post Web and more.

This is only the first of four chapters. Subscribe if you want to keep up to date on the next chapters.

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