

MARKETING

Affluents primarily turn to social media for socializing

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Social media is primarily used for two-way communication. Image credit: Boucheron

By SARAH JONES

Social media is inherently a communal network for affluent consumers, opening up opportunities for brands to engage consumers in a two-way dialogue.

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About nine in 10 affluents are active on social media, and one in five say they communicate directly with brands through platforms such as Facebook and Twitter. During an Ipsos webinar on Oct. 10, an executive noted that while brands have the chance to influence consumers via their feeds and direct communication, affluents say that the people they know in real life hold the most sway.

"While social media influencers are growing as a marketing tactic, it should come as no surprise that influence really is wielded more by people we know than by celebrities or paid influencers," said Michael Baer, senior vice president and head of audience measurement at **Ipsos Affluent Intelligence**, New York. "Family, friends and subject matter experts are three times more likely to influence people than social media influencers and celebrities."

Ipsos' presentation drew data from a study in the third quarter of 1,002 respondents, as well as its spring 2019 Ipsos Affluent Survey with close to 25,000 respondents with household incomes of at least \$125,000.

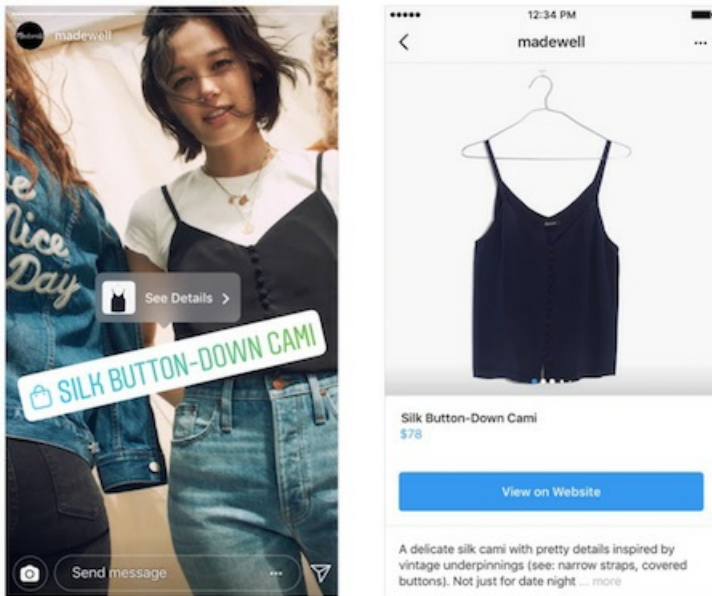
Affluencer audience

Among affluents, there is a cohort that are early adopters and who tend to influence others' purchase decisions. Ipsos has dubbed this group "affluencers."

A valuable segment for brands, affluencers show a high purchase intent and they tend to spend more than their peers on the categories that interest them.

While affluencers enjoy doling out advice to their community, they are also highly engaged with content from others. Affluencers spend more time on social media platforms than non affluencers.

Along with affluencers, millennials as a group are highly active on social media, and they are more likely than other generations to say that they have purchased something because they saw it on social media.



Instagram turned on Product Tags for Stories. Image credit: Instagram

Almost all, 98 percent, of millennials are on social media, compared to 89 percent for Gen X consumers. Millennials average about four hours on social media, almost double the cross-generational average of two hours and 15 minutes.

Women visit social media platforms more than men, however men report spending 75 percent more time on social media than the average. Men may spend more time on these platforms, but it is women who are slightly more engaged.

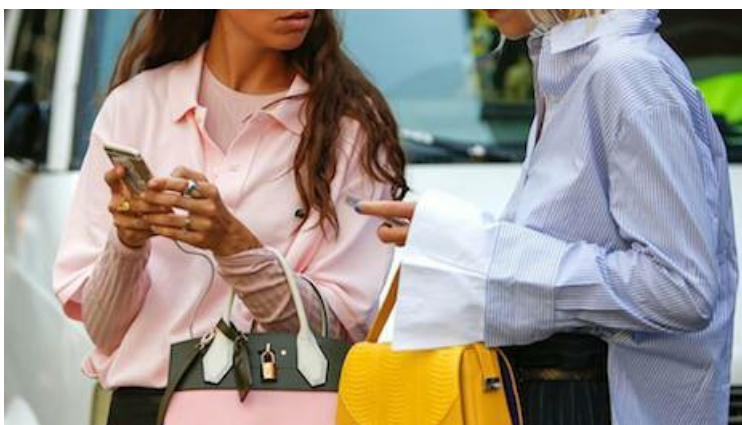
Social media is a social activity, and most affluents visit these platforms to do more than discover content. About two-thirds comment or make their own posts, and this statistic is higher for millennials and affluencers.

As consumers are active on more social media platforms, their engagement also increases. Nine in 10 of those who use four or more networks say they comment and post.

Across almost every platform, socializing is the first or second reason that consumers turn to the network. Pinterest is the only outlier, due to its focus on inspiration rather than peer-to-peer connection.

"Despite [the] increasing digitization of our interactions and communication, for many people social media has contributed to meaningful relationship building and maintenance, and it is functioning as a form of outreach," Mr. Baer said.

Most consumers say that they welcome product recommendations from their community of friends. When it comes to purchase influence, people they know wield the most sway, and consumers report primarily providing advice on a one-to-one basis.



Consumers are apt to make face-to-face recommendations. Image credit: Yoox

Millennials and affluencers are the most open to hearing product suggestions, and millennials are the age group that is the most intrigued by professional influencers' posts.

While some consumers will take to social media to air grievances about a brand, affluents are more apt to share positive brand experiences.

About 20 percent of consumers report communicating directly with brands, creating an opening for a two-way dialogue.

Trust and truth

Affluents believe that social media companies are not doing enough in terms of protecting their privacy and preventing bullying.

Older consumers show more of a distrust of platforms than millennials.

Tech company Facebook is rolling out a new privacy framework after being hit with a record \$5 billion fine from the Federal Trade Commission.

As part of its settlement with the FTC, Facebook has agreed to launch more stringent data privacy policies within its organization, including setting up more oversight within its leadership. Facebook has recently announced its vision for more privacy on its platforms, but this FTC-ordered plan is on a bigger organization-wide scale than earlier efforts ([see story](#)).

A 2015 Snapchat privacy update that allowed it to share user content with marketers incited a backlash that eventually faded ([see story](#)).

While they are the most trusting of social media platforms, millennials are more likely than older affluents to look into the truth of social media posts.

"Affluents have mixed, almost love-hate emotions over social media, and there are differences across platforms, from the healthy addiction and obsession of Facebook users to Snapchat and Twitter rousing up some more heated emotions," Mr. Baer said. "The disposition over social media is largely neutral, representing over a third of affluents.

"And nearly half of affluents agree they long for more meaningful interactions, [which could be] an opportunity for social media brands," he said.