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MARKETING

TikTok leads Instagram in fan growth as consumers flock to video

May 3, 2022



Saks is one of several luxury retailers thriving on TikTok. Image courtesy of Saks

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Social media marketing is no longer about a brand making its presence known on every platform, but instead focusing on what type of content will engage consumers best on which platforms.



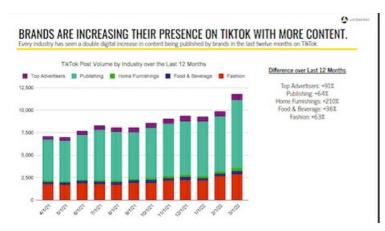
Specific social media platforms, especially those with a video focus, are becoming more popular and pertinent to brand success, according to a new report from analytics firm ListenFirst. While some platforms, like Facebook, saw less content from brands over the past year, short-form video sharing app TikTok saw a surge of brand-produced content a trend that will likely continue.

This report reflects ListenFirst data across several sectors, including fashion, from April 2021 through March 2022.

TikTok dominance

Brands and retailers must identify which platforms are generating the most customer attention while identifying how to use these platforms to earn sales and loyalty.

There are certain social media platforms that not only lend themselves well to brands showcasing products but also to consumers who may interact with these brands and generate their own content related to their products.



Brands continue to view TikTok as a place with ample opportunities to connect with consumers. Image credit: ListenFirst

TikTok's fan growth rate has been 21 times higher than the next fastest growing social media channel in the last 12 months, setting it apart from other platforms.

Fan growth on Instagram is mostly consistent across industries, while only experiencing minimal decline at the end of the year, and is rarely more than 2 percent month-over-month.

TikTok's fan growth rate is noticeably higher than Instagram's across industries, with the fashion and home furnishing sectors recording a 15 percent growth rate in May 2021.

TikTok did however still see a fan growth rate decline quarter-over-quarter, with the fashion industry reflecting a decline from the first quarter of 2022 compared to the same period in 2021. The short-form video app still is lauded as a platform with more opportunities for brands to connect with fans and grow their social audiences, thus not causing sizable concern.

Facebook saw insignificant fan growth across industries, which each sector experiencing a net loss of fans in disparate months. In February 2022, the top advertiser sector experienced a 0.50 percent fan growth rate on the platform.

Facebook, Twitter and YouTube are the only social channels to not have above a 1 percent fan growth rate overall, as Facebook had the lowest overall fan growth rate at 0.14 percent, followed by Twitter at 0.71 percent and YouTube at 1 percent.

TikTok ranked the only social platform where brands are posting more frequently than they were one year prior, with 93 percent more content in March 2022 compared to April 2021.

On Instagram, brands became less active across industries, with every sector having experienced a decline in content from April 2021 to March 2022, with the fashion and food and beverage industries leading the decline.

Conversely, brands are increasing their presence on TikTok with more content. Every sector has seen a double-digit increase in published content from brands over the last twelve months on TikTok.

Even more video?

With the entertaining and collaborative properties inherent in video platforms, brands and retailers are increasingly carving spaces for themselves and posting in these spaces.

March 2022 had more posts on YouTube than in April 2021 at 15 percent, which similar to the TikTok increase, could signal that YouTube is becoming more of a priority to brands as consumers are increasingly seeking out both short-and long-form video content.

Several brands use YouTube to share campaigns, interviews and more

Last month, Italian fashion house Fendi guided audiences through the making of its recognizable Peekaboo bag in an interview with Silvia Venturini Fendi, artistic director of accessories and menswear. The vignette was posted on YouTube.

Now an iconic piece of the Fendi house, the Peekaboo bag was first conceptualized and presented in a collection in 2009. In a short interview campaign, Ms. Venturini Fendi shares what the bag means to her and what inspired her work (see story).

In March, Farfetch commemorated personal style with a new campaign.

The #YourChoiceYourFarfetch celebrates personal style, what influences it and how Farfetch can assist in cultivating it for consumers. For the campaign, Farfetch tapped several public figures including Canadian actress Kim Cattrall, American actor Josh Hartnett, Dominican-American Latinx singer Mara Isabel and American musician Steve Lacy.

Farfetch also worked with the social media community through TikTok, tapping creators and Instagram curator accounts to share their favorite style icons while employing interactive stickers, gifs and other features (see story).

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