

MARKETING

Long-term creator partnerships key in 2023: report

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Brands still understand the importance of influence, with 68 percent planning to increase influencer marketing budgets in 2023. Image credit: *Aspire*

By AMIRAH KEATON

Known to hold higher engagement rates, nearly 70 percent of marketers today are now opting to work with smaller creators, per a new report.

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As regulations and recession fears tighten stipulations and budgets across the board, influencer marketing platform Aspire's latest study shows that brands still understand the importance of influence. With 68 percent of brands planning to increase their influencer marketing budgets in 2023, the company provides a clear cost-benefit analysis of adhering to an updated list of best practices when engaging influencers across platforms.

"The evolution of social media has redefined what it means to hold influence and sway purchasing decisions," said Anand Kishore, CEO of [Aspire](#), in a statement.

"Customers, industry experts, brand fans, really anyone can be an influencer. Our report offers insights for brands so they can build and nurture creator relationships, boost customer loyalty, build communities, and improve ROI for campaigns as they head into critical 2023 planning."

For [State of Influencer Marketing 2023](#), Aspire uses statistics from internal data, as well as surveys from over 700 global marketers and influencers in the company's database between January and November of 2022. Aspire defines creator tiers according to the following: nano influencers have less than 10,000 followers; micro influencers have 10,000-60,000 followers, mid-tier influencers have 60,000 to 200,000 followers and macro creators have more than 200,000.

Playing the long game

By 2023, U.S. influencer marketing spend is predicted to reach \$4.6 billion, doubling budgets from five years ago, as brands allocate an average of 25 percent of their entire marketing budgets to influencer deals.

As the market grows, Aspire's fifth annual industry benchmark report suggests brands stay abreast of trending platforms, but not neglect older ones in the process.

Of the platforms marketers are planning to pull back from, Snapchat and Twitter rank highest.

Key conclusions prove the reigning relevance of Instagram.

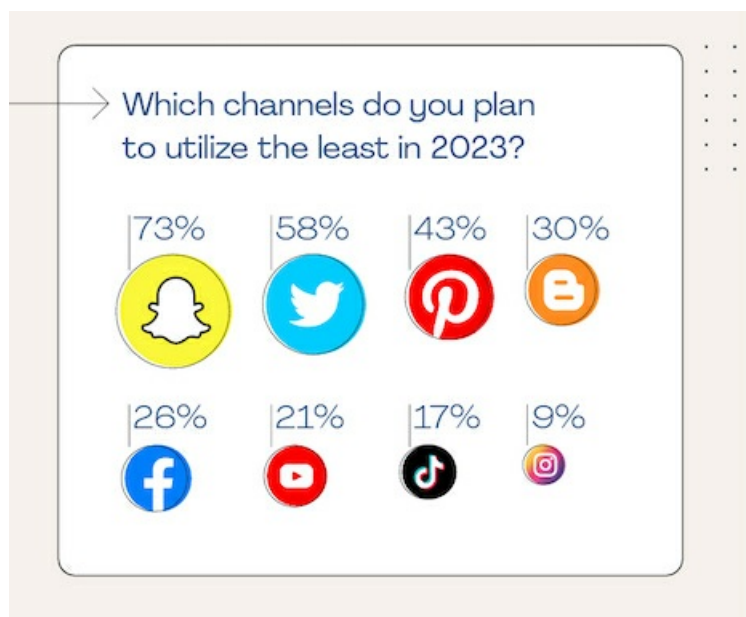


Image credit: Aspire

The platform continues on as the most popular marketing channel for influencer partnerships, with 87 percent of marketers and 90 percent of creators planning to increase their presence on the platform in 2023.

Conversely, though, YouTube and TikTok stand out as engagement drivers.

When looking at likes, comments and views, nano influencers posting to the platform are exceeding average Instagram engagement by over 10x.

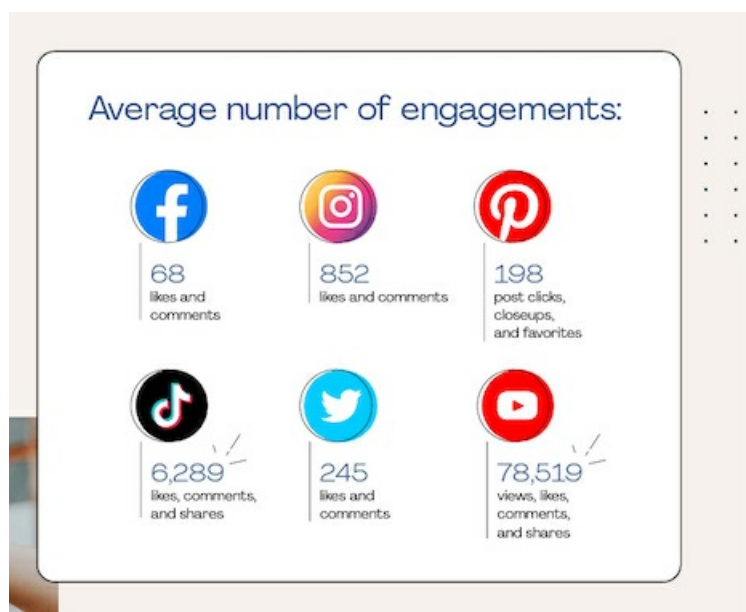


Image credit: Aspire

Considering TikTok's impact 80 percent of its users get ideas about new products and brands from the platform (see [story](#)) and the subsequent launch of offerings such as Instagram Reels and YouTube shorts, long-form, vertical video is all the rage in 2023.

Aspire's findings reflect that 94 percent of brands are planning to invest more into video content in the coming year, though storytelling still reigns king, according to results.

The report lists that, in the past 12 months, brands and creators have been utilizing Instagram Stories the most by far.

Interestingly, the report found that this year, creators are looking for longer-term partnerships and repeat engagement, with 70 percent citing the structure as their preferred method of working with marketing teams.

Brand alignment should be present, as 83 percent of the contractors express a willingness to work with a brand for free products, as long as they love the brand and the product is able to deliver a high value to their respective followings.

Digital perks

Influence takes many forms, from brand ambassadors to affiliates to subject matter experts and industry professionals, to creatives, employees and even loyal customers themselves.

The benefits of working with those spanning the spectrum in this current consumer environment are multitudinous, argues Aspire.

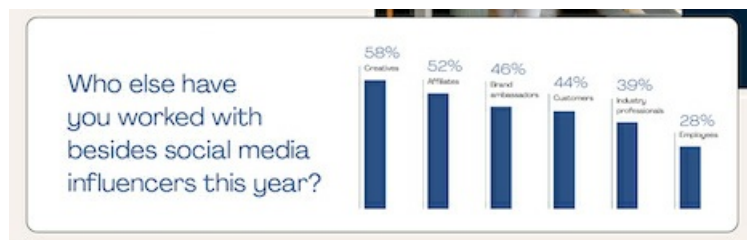


Image credit: Aspire

For one, influencers intrinsically work on behalf of brands to build community and enhance 1:1 customer interactions, per the report.

Content creators can almost act as pseudo-sales associates, says Aspire's experts, without the added pressure of transacting, which in and of itself could provide an authentic lane with which to heighten loyalty in an increasingly competitive landscape.

Brands should not underestimate the role that this element of trust plays in transactions ([see story](#)).

As luxury shoppers grow weary of price-hiked goods, influencers can almost act as verified ambassadors of sorts, trialing products and putting their valuable "peer-to-peer" seal of approval on products old and new.

One added benefit of this caliber of paid user-generated content the tool carries the ability to increase conversion ([see story](#)) is that it adds to the overall air of authenticity, eliminating the expense of studio sessions while a brand is at it.