

SOFTWARE AND TECHNOLOGY

YouTube ups investment in short-form video, shopping features

June 28, 2023



Now, creators can earn in more ways as the entity simultaneously embraces a marketing trend proving to be especially successful. Image credit: YouTube

By EMILY IRIS DEGN

Google's YouTube is making two large changes.



Now, the YouTube Partner Program (YPP) is expanded to include YouTube Shorts, and the first official live shopping channel for the platform is slated to hit South Korea on June 30. The updates allow creators to earn in more ways as the entity simultaneously embraces short-form videos, a marketing trend proving to be especially successful.

Engaging earlier

In YouTube's latest move, creators now have a plethora of more earning avenues.

Those who are eligible can now apply to the YPP when they have 500 subscribers, 3 public uploads in the last 90 days and either 3 million Shorts views in the same time period or 3000 watch hours in the past year. This gives more creators access to YouTube tools that enable funding, increasing the number of people who can potentially make a living from ventures on the platform.

As these YouTubers attain more subscribers and grow their channels, they will now be able to automatically become qualified to earn revenue sharing from ads and other benefits that come with the popularization of their content, without having to fill out a YPP application again.

View this post on Instagram

A post shared by YouTube (@youtube)

Ways to create exclusive content that subscribers can pay to view or interact with are part of this new imagining of the program, which now includes channel memberships, and revenue-boosting buttons like Super Chat, Super Stickers and Super Thanks.

Fan Funding products, boosted by buttons such as these, have been thriving in the United States. As of December 2022, channels earning most of their revenue from the method increased by over 20 percent compared to 2021, revealing the earning power of digital professionals and influencers alike (see story).

YouTube is supporting smaller channels in this capacity in just the U.S., the United Kingdom, Taiwan, Canada and South Korea for now, rolling out earlier YPP access gradually in other nations.

Backing these creators earlier on, YouTube is upholding their quests to make lucrative content from home, an idea many took to in the face of the COVID-19 pandemic, leading to the rise of short-form videos on apps like TikTok.

every creator has a dream. what's yours?

we're celebrating your future at #VidConAN23. to appear on our Dream Collage alongside creators from around the world, reply with:

a selfie or avatar

your creator dream in 10 words or less

your channel link#CreateYourDream pic.twitter.com/4eqKmCPBdt

YouTube Creators (@YouTubeCreators) June 15, 2023

In 2021, YouTube stepped up to fend off competitors with its own short-form offering, introducing Shorts amid moves to build a monetization framework (see story).

Apps that take on this trend are not only maintaining appeal among younger customers but high-net-worth individuals (HNWI) as well. According to data and insights firm Agility Research & Strategy, about 20 percent of the U.K.'s HNWI population is using TikTok to gain inspiration for their luxury spending (see story).

As millionaires and affluent buyers increasingly go digital in their shopping habits, short-form video advertising is turning out to be more luxury-focused than previously assumed.

Creating for commission

YouTube Shopping further supports creators with the chance to promote their own products through the YPP.

For those who have larger followings, the YouTube Shopping affiliate program is now open to all eligible creators based in the U.S. who have more than 20,000 subscribers. With this new inclusion, YouTubers at this level of following can now feature products from other creators and brands in their digital content and earn commission on sales.

More than 50 brands are partnered with the function, including luxury names like beauty retailer Sephora. The collaborating companies span the home goods, fashion and technology sectors as well.

Sales from tagged products will be trackable in the YouTube Studio to make links more manageable. The Studio is also where eligible creators can join the program.

The platform is also launching its very first official live shopping channel following these updates, coming to the South Korean market this month. Though brands partnered for this channel have not been revealed, more news is sure to come.

^{© 2023} Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your feedback is welcome.