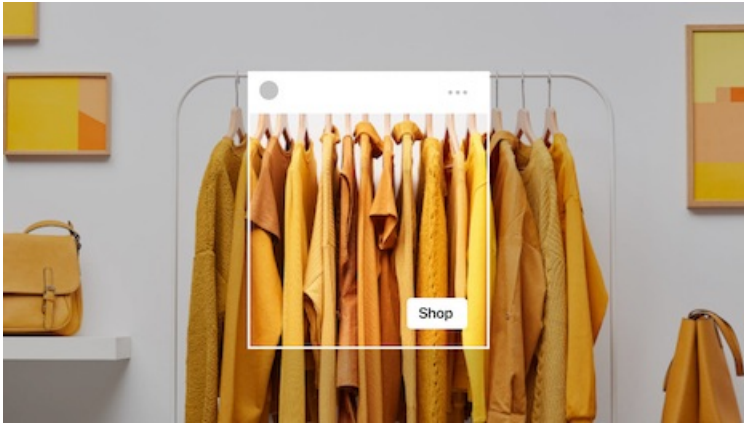


MARKETING

‘Instagram remains top-reigning platform for brand amplification’: Launchmetrics

October 25, 2023



A new report from Launchmetrics highlights the social media platform's prevailing impact on the resonance of fashion, lifestyle and beauty brands. Image credit: Instagram

By AMIRAH KEATON

With algorithmic prowess and the adaptation of new features under its belt, one specific social media player continues to outpace peers.

While the proliferation of digital disruptors in the social media space cannot be denied, a recent release from Launchmetrics takes a data-centric approach to analysis, highlighting the true value that Instagram offers today. [“Beyond Followers: Exploring Instagram’s Influence on Brand Performance”](#) is authored collaboratively with Lyst.

For the report, Launchmetrics and Lyst analyzed data from more than 3,500 fashion, lifestyle and beauty (FLB) brands from January 1 to June 30, 2023.

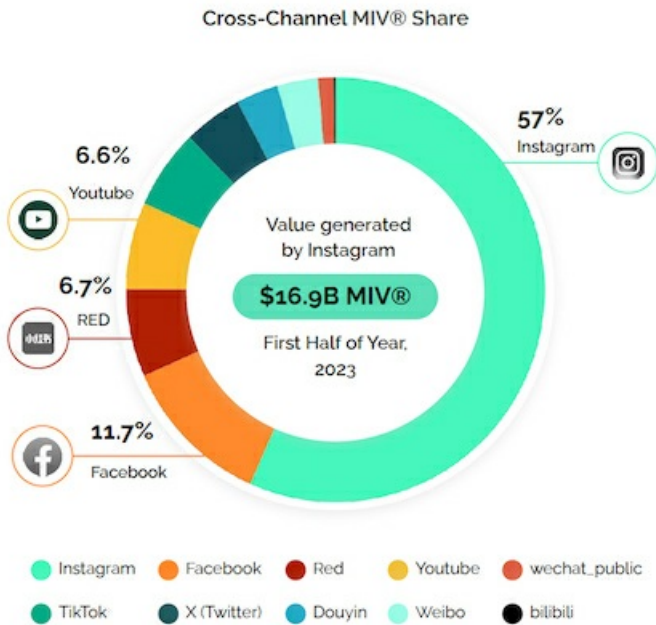
“Instagram vs. the Internet”

In order to decipher which strategies create the most impact in digital spheres, Launchmetrics uses a measure called MIV, or media impact value.

The tool gives “attention” a monetary amount, helping quantify just how much engagement with anything from a paid influencer post to an organic celebrity mention is worth in dollars. To do this, the firm created a proprietary algorithm which takes into account quantitative properties such as content reach, as well as qualitative factors including content quality.

Applying the formula to findings listed in the report, among top insights, Launchmetrics reveals that in the first half of 2023, Instagram had the highest MIV share of any social channel, including TikTok.

Put simply, this means digital content from FLB brands posted to Instagram resonated most with audiences, as compared to items pushed live elsewhere.



In the first half of 2023, Instagram had the highest MIV share of any social channel, including TikTok. Image credit: Launchmetrics

When taking a look at the monetary value of brand-building opportunities taken across various social media sites within the first six months of the year, the \$16.9 billion in MIV accumulated from Instagram represents a 57.7 percent share of the total pie.

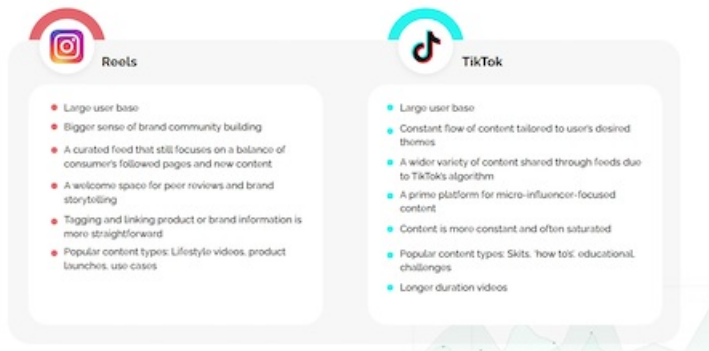
The finding renders the platform the most impactful by far.

Peer rankings provide extended evidence of the Meta-owned operation’s enduring influence.

While Facebook, Red, Douyin, Wechat, Bilibili and Youtube also make appearances, albeit positioned farther away from frontrunners, one name is markedly absent from the conversation: TikTok.

Per the report, the average MIV gained from one Reel across all industries is roughly 10 percent higher than its competitor.

TikTok vs Reels: Key Format Takeaways



Data shows that Instagram’s short-form video feature gives brands a higher return on investment than TikTok. Image credit: Launchmetrics

Depending on target audience if Gen Z or Alpha is the focus, TikTok is likely the correct conduit of choice for messaging data showing that Instagram’s short-form video feature gives brands a higher return on investment could help inform marketing plans moving forward.

Referencing the words of the industry’s key opinion leaders throughout, the report’s findings are further framed.

“Instagram will only continue to grow its influence on brand strategy,” said Eva Chen, vice president of fashion partnerships at Meta, for the report.

The Most Powerful Brands of Instagram

Global Ranking of overall brands by MIV®



Global ranking of overall brands mass market, premium and luxury on Instagram shows content from luxury brands takes the lead. Image credit: Launchmetrics

“We’ve gone from being a channel that brands started to incorporate into their strategy as extra-credit, to brands having full teams in-house around the content and experiences you can create on our platform, to Instagram-native brands forming and being able to establish themselves as successful businesses only because of our platform,” Ms. Chen said. “We believe this trajectory will continue, as long as we are able to continue adapting to emerging trends and building new features based on the way the next generation wants to connect online.”

Luxury leans into original content

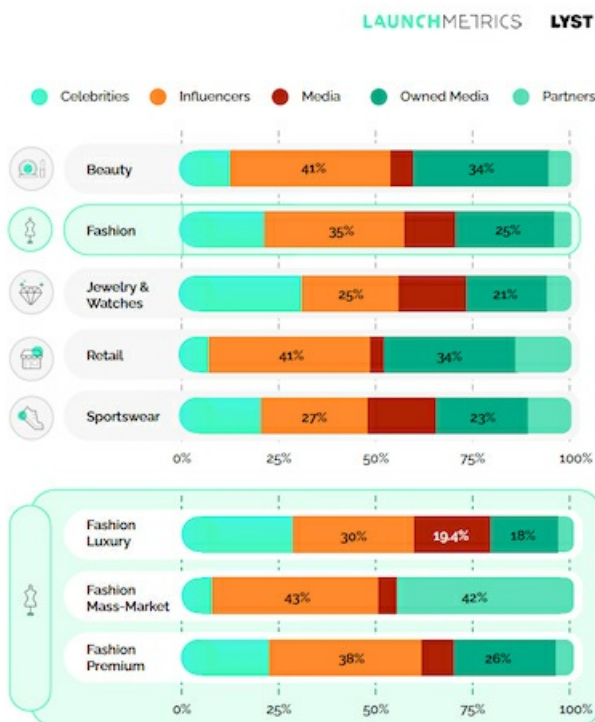
Forces such as, for instance, the rise of TikTok, or changes at X, formerly known as Twitter, have undoubtedly flipped the social media script in recent years, marking today a “critical time for brands to reassess social media and resource allocation strategies.”

Rather than deny the rising relevance of newcomers, however, experts at Launchmetrics and Lyst simply suggest that traditional players such as Instagram need not be ignored in the process of navigating updates and exploring new digital domains.

In terms of the voices dominating Instagram, influencers still run the show, though not for long, as anticipated by the report, as the group’s power wanes in the face of a sponsored content surge.

Strong desires to build direct consumer connections may usher in the return of an alternate, tried-and-true format.

As it turns out, the performance of owned media, or content developed by brands, is taking off.



While influencers still own the largest share of voice across the board on social media, owned media is catching up considerably. Image credit: Launchmetrics

When compared to 2022, owned media from beauty brands achieved a 40 percent boost in MIV in the first six months of the year, with fashion brands up 16 percent during the same period.

The report leaves readers with the learning that luxury fashion brands are seeing outsized success with this method of storytelling on social, an excerpt from Lyst stating that Instagram's highly visual platform is well-suited to amplify luxury's aesthetic codes: heritage, craftsmanship, quality and desirability.

In this way, engaging campaigns and initiatives from legacy names may be particularly well-positioned for success on the social media site.

"Regardless of a company's size, market or digital literacy, the winning brands of tomorrow are building out Brand Universes of their own," said Christopher Morency, cofounder of Edition, for the report.

"In practice, this includes brands creating an ever-evolving Universe of product categories, customer segments, sales channels, marketing platforms, and embracing new technologies," Mr. Morency said. "The key to success is a brand's ability to become a media company of its

own.

"This includes finding new ways to inspire, sell and instill loyalty among many different audiences individually, while never forgetting why each group is drawn to your brand in the first."

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