

# 2024 **WHAT'S NEXT IN INFLUENCER MARKETING**



# Table of Contents

**01**

Introduction

**03**

Influencer Marketing Will Take Center Stage in 2024

**07**

Niche Creators Will Outperform Celebrities & Mega-Influencers in Spaces Defined by Authenticity and Social Storytelling

**10**

Measurable Impact of Social Campaigns Will Be Top of Mind For Advertisers

**11**

AI Regulation Will Be Paramount In 2024

**12**

Live Shopping: A Slow Burn

**13**

Marketers Will Prioritize MVP (Most Valuable Platforms) For Their Target Goals

**14**

Brands Delivering Both Entertaining and Value-Driven Content Likely To Outperform Competitors In Attention, Engagement, and Market Share

**15**

The Brand-Creator Relationship Will Evolve and Deepen

**17**

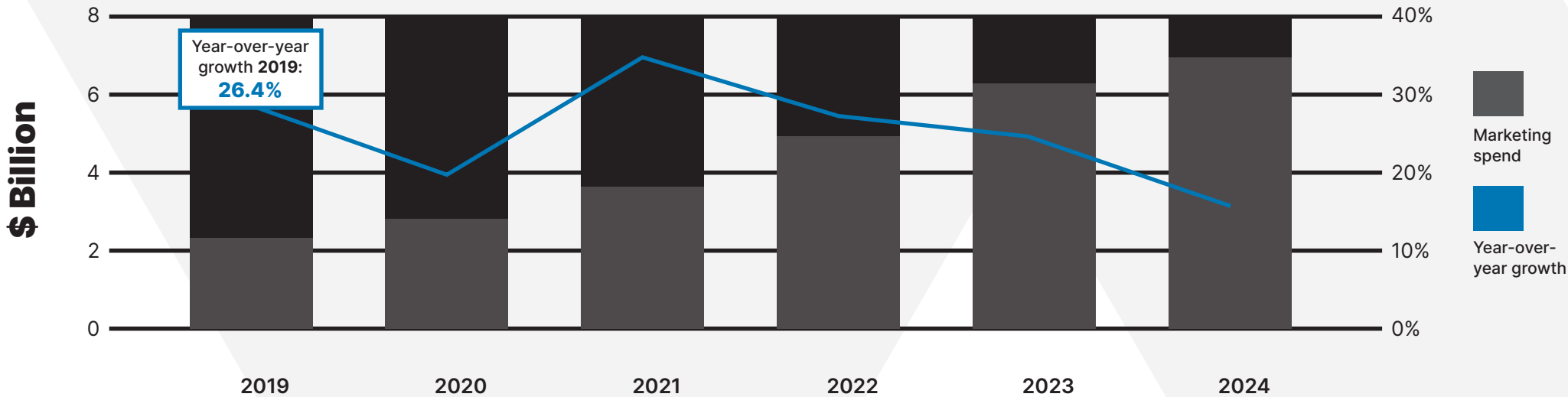
Conclusion

# Introduction

The emergence of a creator economy and its sustained growth has taken the market by surprise in recent years. What was once side-of-desk work for advertisers and media companies has now evolved into a full-fledged economy - now worth \$250 billion. And the market is projected to almost double in size to \$480 million by 2027.<sup>1</sup> Increasingly, creators are becoming their own media empires with a limitless orbit of revenue and content opportunities spinning around them. Furthermore, creators and social-first content are now eclipsing mainstream celebrities and linear television in viewership, reliability, and preference by brands and audiences alike.



1. Goldman Sachs. ["The Creator Economy Could Approach Half-a-Trillion Dollars by 2027."](#) April 19, 2023.



## Goldman Sachs

This projected growth aligns with Goldman Sachs' estimates for growth in global digital advertising spend over that period. The two main drivers behind this growth are platform payouts, specifically via short-form video platforms, and influencer marketing. As the creator economy continues to expand, the opportunities and

reasons for brands to develop a social-first approach to marketing are becoming even clearer. With social media platforms becoming the primary way that the world communicates, entertains, and shares information, brands are feeling the pressure to be at the forefront of this transformation as leaders in their respective industries.

# Influencer Marketing Will Take Center Stage in 2024

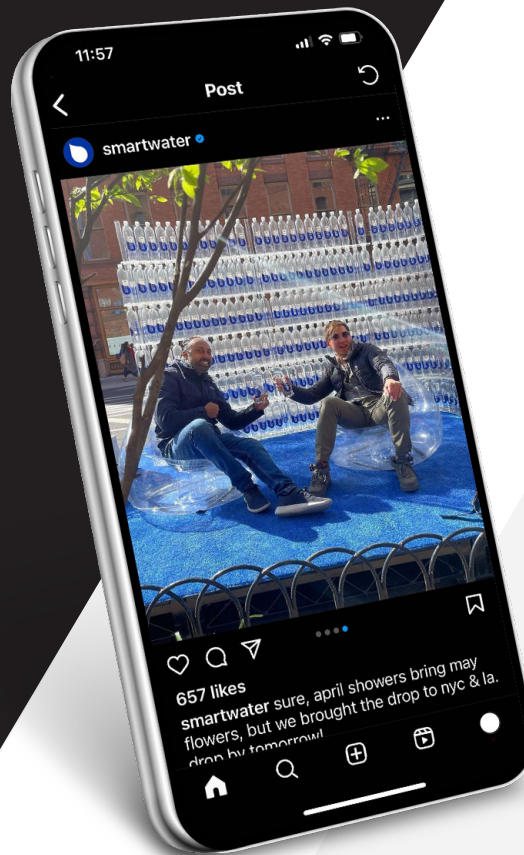
For almost a decade, marketers have been reprioritizing their advertising budgets to match the growth of the creator economy. Every year, reports have shown sustained growth of ad spend on influencer marketing. **In 2024, influencer marketing spend in the U.S is projected to hit \$7.14B USD, marking a 15.9% YoY growth.<sup>2</sup>** While past years show steeper growth rates, the slowdown projected for this year signals that the rapid ramp-up of brands and marketers moving ad spend into influencer marketing has normalized.

Gone are the days of progressive brands needing to be convinced to put ad spend into influencer marketing. We are now entering an era of influencer marketing becoming the norm and taking center stage, opening up more creative avenues of brand and influencer collaborations across platforms and content formats.

With this, there's a clear trend towards consolidating all parts of the social ecosystem to build a comprehensive go-to-market (GTM) strategy that is both social-first and future-proof. This reflects a strategic realignment from fragmented marketing approaches to a more integrated, holistic strategy that encompasses all elements of the digital and social media landscape.

## Integration Across Platforms and Channels

Successful marketers are increasingly adopting an omnichannel approach that integrates influencer marketing with other digital and traditional marketing channels. This ensures consistent messaging across platforms, leveraging the unique strengths of each channel to maximize reach and impact. For instance, a campaign that starts with influencer content on Instagram can extend to YouTube, TikTok, and even traditional media channels like TV and print, creating a seamless experience for consumers.



## Advanced Data Analytics and ROI Measurement

As influencer marketing matures, there's a pressing need for sophisticated data analytics and ROI measurement tools. Marketers are moving beyond basic metrics like engagement rates and follower counts to more complex attribution models that can accurately measure the impact of influencer campaigns on sales, brand awareness, and customer acquisition costs. This level of analysis requires the integration of various data sources, including social media analytics, CRM systems, and sales data, to provide a comprehensive view of campaign performance.



## Wes Anderson Trend

### Greater Aesthetic Cohesion

Content strategy is evolving to be more inclusive of diverse content formats, tapping into the aesthetic preferences and consumption habits of target audiences. The viral adoption of specific styles, like the “Wes Anderson aesthetic,” underscores the importance of aligning brand and influencer content with cultural trends and preferences. Marketers are now ensuring that their content strategy is not only diverse but also cohesive across different platforms, maintaining a consistent brand voice and visual identity that resonates with audiences.

### Blurring Lines Between Influencers and Mainstream Media

The convergence of influencer marketing with mainstream entertainment and advertising signifies a broader acceptance and integration of digital stars into the fabric of traditional media. Influencers are increasingly becoming the faces of major advertising campaigns, not just on digital platforms but also on TV and in print. This trend necessitates a more integrated marketing approach that considers influencers as key components of the overall media mix, capable of reaching and engaging audiences across different media landscapes.

## Future-Proofing Through Social- First Strategies

The evolution towards a social-first marketing strategy is driven by the recognition that social media is now a primary avenue for engaging with audiences, especially younger generations like Gen Z and Millennials. Marketers are developing strategies that start with social media at the core, ensuring that all other marketing efforts align with the insights, trends, and engagement patterns observed on social platforms. This approach not only maximizes relevance and engagement but also ensures that brands remain agile and responsive to the fast-changing social media landscape.

All of this reflects the maturation of influencer marketing as a discipline. Marketers are moving from fragmented, ad-hoc tactics to a comprehensive, data-driven approach that leverages the synergies between marketing channels, content strategies, and the evolving role of influencers. This strategic realignment is crucial for building a resilient, adaptable marketing strategy.





# Niche Creators Will Outperform Celebrities and Mega-Influencers

in Spaces Defined by Authenticity and Social Storytelling



Social media platforms are environments where authenticity is the greatest online currency. Creators have embedded themselves in consumers' daily routines thanks to a steady cadence of new content shared across social platforms in diverse formats. They have developed highly engaged fanbases through community management. Social users see creators as "one of us" and because of this, users relate to and trust them like a friend. On the other hand, mainstream celebrities who have not adopted this depth of social content and engagement with users have continued to maintain distance from their fans, achieving an exclusive status that often translates in today's social-driven culture as out of touch.

Superstar and mega-influencers tend to fall into a similar category with aspirational content and similar rates to celebrities, but they are not as effective in converting as smaller, niche creators grounded in relatability. According to Matter's 2023 survey, the types of influencer personalities consumers find most appealing when deciding to follow on social media are:

**61%**

Relatable  
personalities

**32%**

Just-for-fun  
personalities

**43%**

Expert  
personalities

**28%**

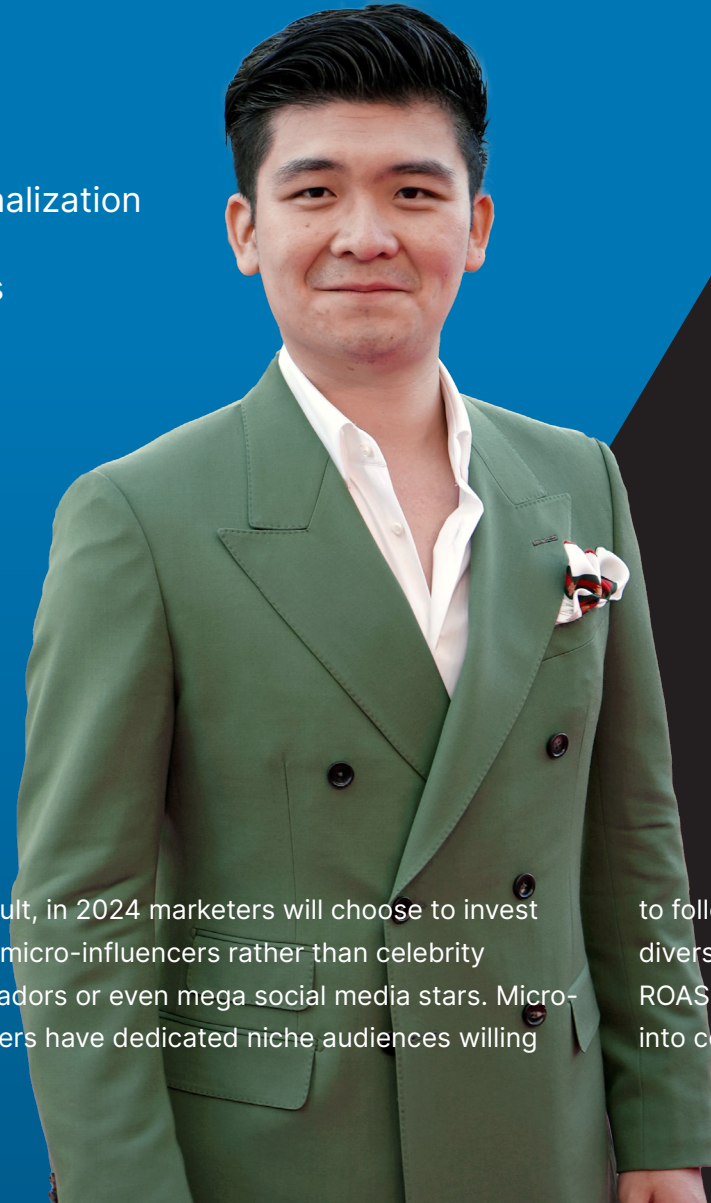
Aspirational  
personalities



For years, brands who have opted for creator or influencer ambassadorships instead of celebrity social campaigns have been reaping the benefits of positive lift in product discovery, credibility, and trust across social media platforms. In fact, when it comes to making a purchase, 90% of consumers of all ages would trust an influencer over a celebrity. The reason that shows up throughout these reports is authenticity. While authenticity is a term that has become overused, it remains the emotional trigger prompting action from viewers. When asked what the most important attribute was when learning about a company, product, or brand, consumers' top choice was authenticity. Not only are creators the path forward for brands looking to form authentic relationships with consumers, they are also 200X less expensive to hire.

## Where Celebrities Underperform

- ✓ Cost-Efficiency
- ✓ Relatability & Personalization
- ✓ Targeted Awareness
- ✓ Engagement
- ✓ Conversions




As a result, in 2024 marketers will choose to invest more in micro-influencers rather than celebrity ambassadors or even mega social media stars. Micro-influencers have dedicated niche audiences willing

## Where Creators Overperform

|   |   |
|---|---|
| Cost-Efficiency<br><b>200x</b><br>less expensive on average   | Relatability & Personalization<br><b>70%</b><br>of millennials relate to creators more than celebrities                   |
| Targeted Awareness<br><b>69%</b><br>average increase in brand awareness from exposure to more relatable creator content | Engagement<br><b>6X</b><br>increased audience interaction and resonance   |
|   | Conversions<br><b>57%</b><br>of GenZ and Millennials claim they have made purchases solely due to creator recommendations |

to follow their recommendations. Marketers who diversify in this way can maximize reach and boost ROAS while integrating their products more deeply into conversations and cultural dialogues online.



A photograph of a man in an orange suit being interviewed by a woman on a red carpet. The man is smiling and looking at the woman, who is holding a microphone with the 'GOLDEN GLOBE AWARDS' logo. The background is slightly blurred, showing other people and the red carpet setting.

As brands and marketers continue to allocate more spend to social and influencer marketing efforts, there will be a pressing need to justify this shift with robust measurement and data insights that will help slow-to-adopt brands grasp the full power of social.

Social-first marketing is a powerful, complex activity that requires a data measurement system robust enough to account for the nuances in the social customer journey. Advertisers can no longer use data tracking built for traditional media-led marketing for social-first marketing efforts — it's simply comparing apples and oranges. In 2024, the complexities of attribution tied to influencer marketing will come to the forefront.

The focus in social media will sharply pivot towards ROI, as forward-thinking organizations hone in on their most effective strategies.

This evolution will involve identifying key platforms and refining content strategies, as well as enhancing team proficiency through AI. The marketers and brands leading the way this year will distinguish themselves through unparalleled precision and efficiency. It will be critical for brands to also invest in understanding the long-term value (LTV) of these investments in order to continue to justify the budgets and investment. The era of investing in unproductive efforts, regardless of past sentimental value, is over.

# Measurable Impact of Social Campaigns Will be Top of Mind for Advertisers

# AI Regulation Will be Paramount In 2024

How Companies Expect Generative AI to Improve Customer Experiences % of professionals

49%

Analyse customer data to create more intelligent shopping suggestions

45%

Create more targeted marketing campaigns based on consumer data

44%

Build customer service chatbots that can mimic human interactions

44%

Create, optimise and improve product page images and copy

43%

Integrate into travel planning or shopping

As AI technology expands and as organizations implement better and smarter AI tools, they will have to ensure they aren't unknowingly violating the growing body of AI rules and regulations. According to a 2024 Euromonitor Survey, 53% of professionals said their company plans to invest in generative AI over the next five years.

AI's widespread popularity and use is facing a similar regulatory process implemented in recent years on other emerging technologies and even social platforms. When AI tech such as ChatGPT reaches 100 million users within two months of launch, the result is a critical need to regulate the Wild West of AI. A key area to keep track of is how companies will analyze and leverage user data from generative AI integrations. With both companies and government officials pushing for such regulation, responsible use of AI, or lack thereof, may determine the fate of many organizations.



# Live Shopping: A Slow Burn

In 2024, we may observe that live shopping on platforms like YouTube and TikTok continues as a notable trend, but it might not reach the heights of success initially anticipated by brands. This presents a valuable opportunity for brands to engage in extensive testing and learning to understand how North American audiences respond to live shopping, considering that adoption has been slow.

## Moderate Adoption Rates

Despite the initial excitement, live shopping in North America may not witness the explosive growth expected by brands. This suggests a more cautious and measured approach towards this trend.

## Learning and Experimentation

Brands should test various live shopping formats and strategies to gauge what resonates best with the North American market.

## Understanding Audience Preferences

A key focus will be on understanding how different segments of the North American audience interact with live shopping features, with an emphasis on cultural nuances and shopping behaviors.



## Refining Strategies

We will see a shift from a broad, all-encompassing approach to a more targeted strategy, tailored to the specific preferences and expectations of North American consumers. The key here may be personalization as research indicates 80% of consumers are more likely to make a purchase when brands offer personalized experiences.

## Integration with Broader Marketing Campaign

Live shopping might be more effectively used as a component of broader marketing campaigns rather than as a standalone strategy, blending with other digital marketing efforts to create a cohesive brand experience. In fact, companies that collect data on engagement, purchase, and browsing, in-app, and in-store behavior are very likely to be among the 86% that see an upsurge in business results from these efforts.

# Marketers Will Prioritize Most Valuable Platforms (MVP) to Reach Goals

In the dynamic realm of social media, understanding the intricacies of platform integration and the specific purpose of each channel is crucial for crafting effective strategies. Different social media networks cater to varied user behaviors and preferences, which significantly influences outcomes across the digital ecosystem.

For instance, Facebook serves as a hub for personal connections, while TikTok entertains, Instagram fuels interest exploration, and Twitter/X offers news and updates. Recognizing these distinctions is key to creating tailored content that resonates with each platform's unique audience, using their specific language, trends, and technical requirements like character limits and image specifications.

As social marketers navigate this multifaceted landscape, the challenge lies in developing and executing distinct strategies for each platform. This includes content creation, analytics tracking, ad execution, engagement with comments, and scheduling posts, all while adapting to the rapid introduction of new features and updates by these platforms.

The pressure of managing multiple platforms is not lost on company leaders, who are increasingly acknowledging the impact on their businesses.



# Brands Delivering Both Entertaining and Value- Driven Content Likely to Outperform Competitors

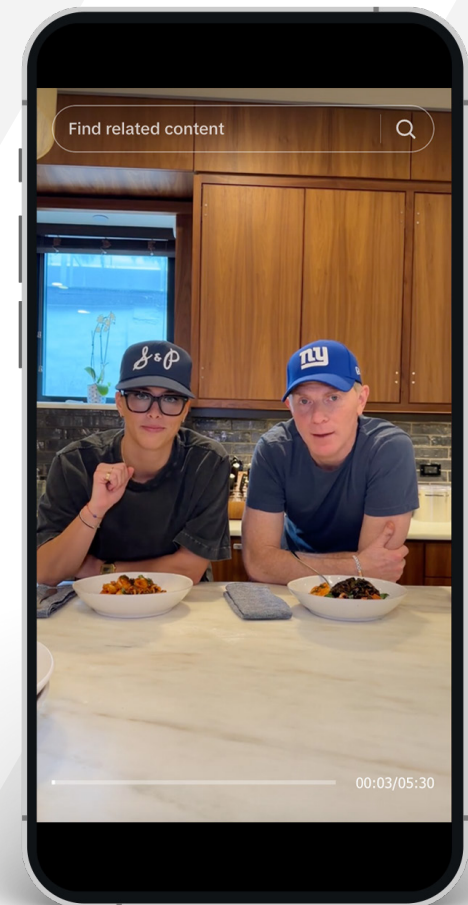
in Attention, Engagement, and Market Share

Organizations are beginning to shift away from a one-size-fits-all approach, recognizing the need for a more nuanced understanding of which platforms align with their goals and provide a tangible ROI. This shift towards strategic selection and focus on platforms that deliver results marks a significant change in how businesses approach their social media presence.

In 2024, discerning organizations are set to challenge the notion that they must maintain a presence on every social platform. Instead, they'll prioritize and invest in the platforms that demonstrate the highest ROI, focusing their efforts solely on these channels. Some may

even take the bold step of completely exiting one or two platforms if they don't align with their strategic goals.

This selective approach will afford social marketers the opportunity to deepen their engagement with the platforms that prove most valuable. They'll have more time to truly understand their audiences, innovate with content to discover what truly resonates, keep abreast of evolving trends and algorithms, and become adept with the latest features. After all, excelling on a few key platforms is far more effective than spreading efforts thinly across many.



# The Brand-Creator Relationship Will Continue to Evolve and Deepen



In the rapidly changing landscape of social media, a significant trend emerging in 2024 is the deepening collaboration between brands and content creators.

This trend shifts focus from transactional engagements to nurturing long-term, authentic relationships that are pivotal for both ideation and understanding diverse audience segments.

Entertainment and mental relaxation are key reasons people engage with social media, second only to connecting with family and friends. **Consumers are turned off by brands overly concentrated on self-promotion, with 34% viewing it negatively.** In 2024, brands focusing on delivering both entertaining and value-driven content will likely outperform their competitors in gaining attention, engagement, and market share.

Transitioning to an entertainment-centric strategy requires time and a shift in measurement metrics, particularly if your ROI assessments have not traditionally aligned with such an approach. However, if your current strategy is faltering, this is a prompt to embrace the fundamental advantages of social media: fostering brand awareness, affinity, and enduring relationships with your audience through engaging, entertaining, and valuable content.

Entertainment in social media extends beyond humor. It includes elements of inspiration, excitement, emotional connection, and education. Your goal should be to offer content that not only entertains but also brings value to your audience, whether through enlightening insights, inspiring narratives, or thought-provoking discussions. Identifying what resonates with your audience in terms of enjoyment and value is key to refining your social media strategy.



# Key Strategies That Help Drive Success



## Collaborative Ideation

Brands are increasingly involving creators early in the campaign development process. This collaboration allows for a more organic integration of brand messages, leveraging the creator's understanding of their audience to generate content that resonates deeply.

## Authenticity and Trust

Long-term collaborations allow creators to seamlessly integrate brand messages into their content, maintaining their unique voice and style. This authenticity fosters trust and strengthens the connection between the brand, the creator, and the audience.

## Diverse and Inclusive Content

Inclusive collaborations with a range of creators from different backgrounds and niches ensure a diverse and wide-reaching impact, resonating with broader audience segments.

## Audience Insights

Creators often have a nuanced understanding of their followers. By collaborating closely, brands can gain valuable insights into audience preferences, behaviors, and trends, leading to more targeted and effective marketing strategies.

## Community Engagement

Collaborations are not just about content creation but also about engaging with the community. Creators can act as brand ambassadors, participating in dialogues and fostering a sense of community around the brand.



# Conclusion

Social marketing has become a dynamic and complex system in which influencer marketing and the creator economy have evolved into key drivers of success. In light of the rapid growth of the social ecosystem, brands who are primed for success in 2024 will:

1. Prioritize ROI-driven social activities that involve personalization over trend-chasing that lacks measurable results.
2. Realize the true value of long-term relationships with influencers and content creators grounded in relatability.
3. Do their due diligence before committing to enacting AI technology in their strategy and processes. As with any new platform, test and measurement key.

The authenticity and relatability that influencers bring to promotional efforts have proven to be key drivers of consumer engagement. However, it is crucial for brands to recognize the nuanced landscape of influencer marketing, with considerations for transparency, ethical practices, and authenticity.

As the industry continues to mature, there is a growing need for standardized metrics and evaluation methodologies to accurately measure the effectiveness and ROI of influencer marketing campaigns. Brands must prioritize long-term partnerships, emphasizing genuine connections between influencers and their audience over short-term, transactional engagements.

Moreover, as social media platforms evolve and new trends emerge, influencer marketing strategies must adapt to stay relevant. The incorporation of data analytics, AI, and other emerging technologies will likely play a pivotal role in shaping the future of influencer marketing. Ultimately, while influencer marketing has proven its efficacy, its sustained success hinges on the industry's ability to address challenges, innovate, and uphold ethical standards. As brands and influencers navigate this ever-changing landscape, strategic, transparent, and authentic collaborations will continue to be the driving force behind the enduring impact of influencer marketing.





[www.viralnation.com](http://www.viralnation.com)

