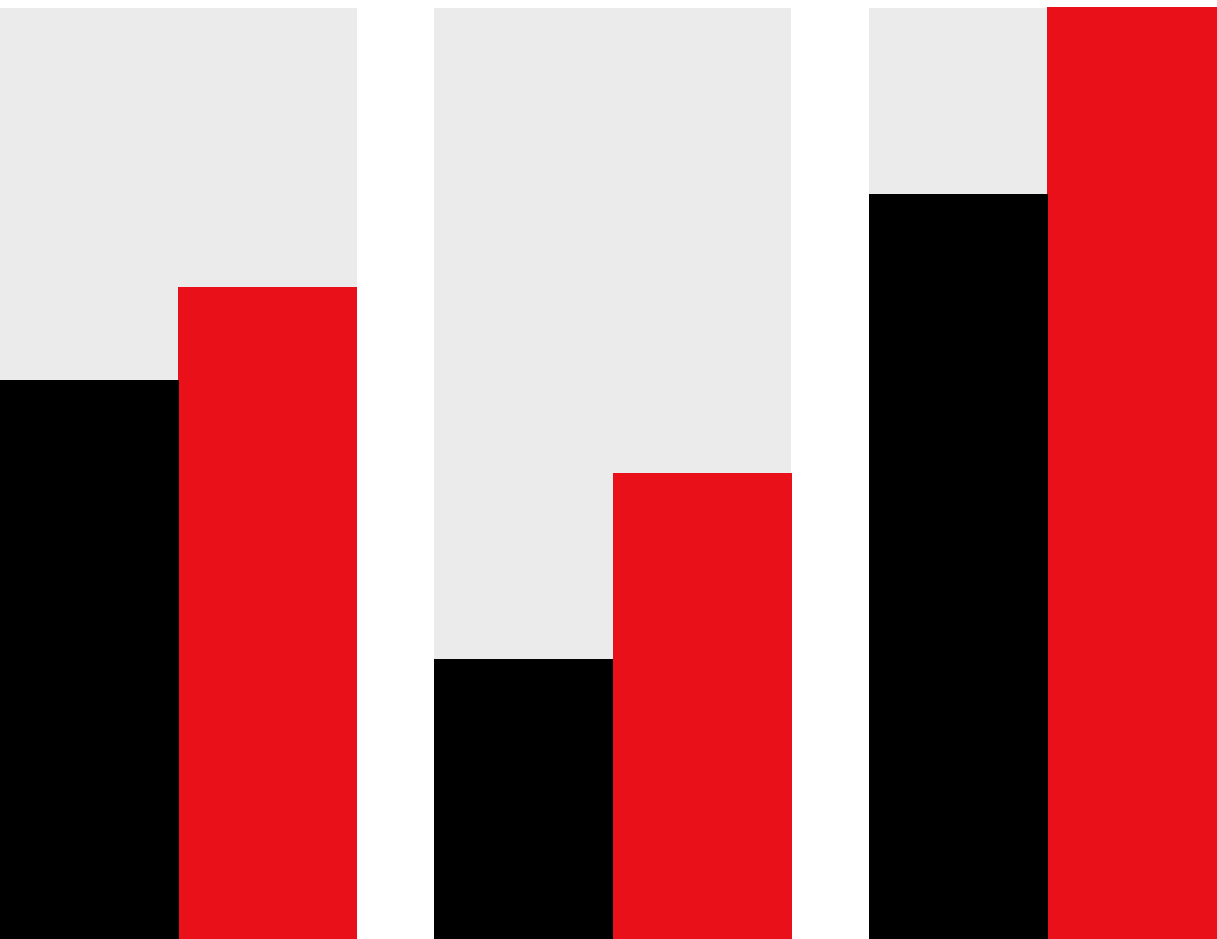


# Influencer Marketing

## Spending Rises Amid Economic Uncertainty, and TikTok Gains on Competitors

Many marketers are tightening their budgets—but not for influencer marketing. Influencer marketing will not only remain resilient, but it may actually benefit from some of the macroeconomic challenges facing social advertising. This eMarketer report reveals our inaugural forecast for influencer marketing spending on Instagram, Facebook, TikTok, and YouTube, along with an analysis of why marketers are funneling more money into creator partnerships and what (if anything) could change that.



Presented by



# Influencer Marketing 2022: Spending Rises amid Economic Uncertainty, and TikTok Gains on Competitors

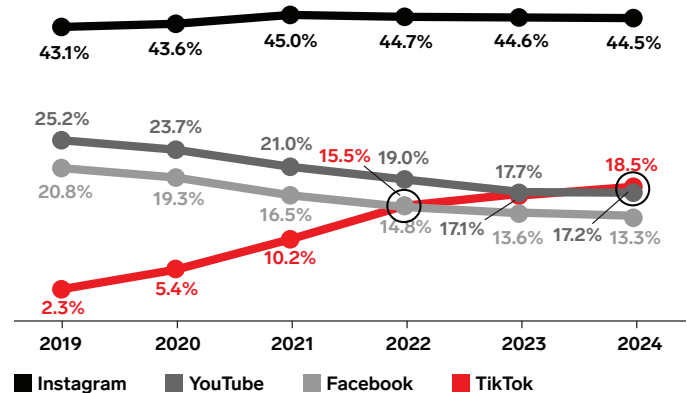
Recent reports have suggested influencer marketing is facing budget cuts due to rising inflation and other macroeconomic challenges. We don't believe that's the case. Our forecast shows US marketers will continue to increase their spending on creator partnerships—and more of those dollars are now going to TikTok.

## 3 KEY QUESTIONS THIS REPORT WILL ANSWER

- 1 Why will influencer marketing remain resilient amid the current economic uncertainty?
- 2 What factors could cause marketers to reduce or reallocate their spending on creators?
- 3 On what platforms should marketers work with influencers?

**WHAT'S IN THIS REPORT?** Our inaugural forecast for influencer marketing spending on Instagram, Facebook, TikTok, and YouTube, along with an analysis of why marketers are funneling more money into creator partnerships and what (if anything) could change that.

**US Influencer Marketing Spending Share, by Platform, 2019-2024**  
% of total influencer marketing spending



Note: payments made to influencers or their representatives to promote products and services primarily on social media and other platforms featuring user-generated content; excludes noncash payments such as free products or trips; excludes paid media  
Source: eMarketer, July 2022

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**KEY STAT:** Instagram will continue to command the highest share of influencer marketing dollars, but TikTok will overtake Facebook in 2022 and YouTube in 2024.

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# Influencer Marketing 2022

## Spending Rises amid Economic Uncertainty, and TikTok Gains on Competitors

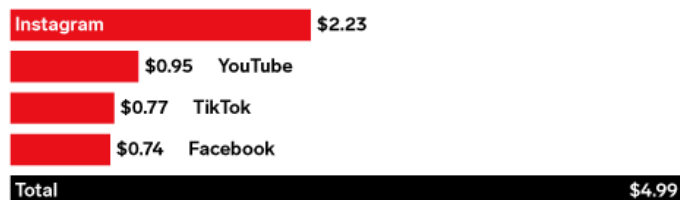
**As recession looms, many marketers are tightening their budgets—but not for influencer marketing.** Influencer marketing will not only remain resilient, but it may actually benefit from some of the macro challenges facing social advertising. Even so, it's not immune to problems, and some marketers may choose to hold back spending. Those that continue to spend, however, will dedicate more dollars to TikTok, and short video should be a priority on Instagram and YouTube.

### Key Stat

Instagram will command the highest share of influencer marketing dollars, but TikTok will overtake Facebook in 2022 and YouTube in 2024.

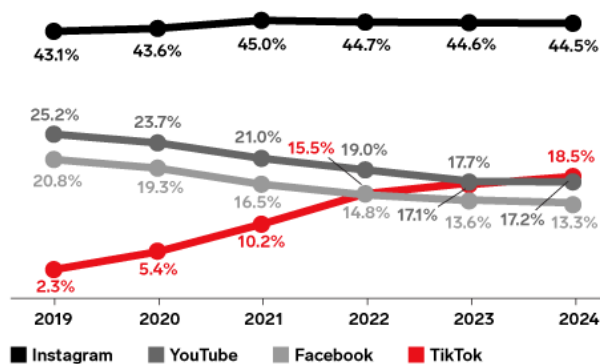
### US Influencer Marketing Spending, by Platform, 2022

billions



### US Influencer Marketing Spending Share, by Platform, 2019-2024

% of total influencer marketing spending



### Our Findings

Most marketers are increasing, not cutting, their spending on creators.

- **TikTok's growth is boosting total influencer spending:** Creator campaigns are still inexpensive on TikTok, but with so many marketers leaning in, those small sums are adding up.
- **The influencer monetization landscape is changing:** But creators still rely primarily on brand partnerships to make a living.
- **Despite improvements, measurement is a hurdle:** Proving ROI is vital during times of economic uncertainty.

### Your Opportunity

Marketers should take a video-first approach to influencer marketing.

- **On Instagram, marketers should focus branded content on Reels:** Static posts aren't going away, but Instagram is prioritizing Reels, and marketers should, too.
- **Shift budget into TikTok:** Campaign rates remain low, so experimenting with creators on TikTok isn't likely to break the bank.
- **Include Shorts in YouTube branded content deals:** It's now easier than ever for YouTube creators to convert their long-form videos into Shortse

**Also in this report: Creator Economy | Social Commerce  
| Instagram's UI changes | Influencer Inflation on TikTok**

## Key Points

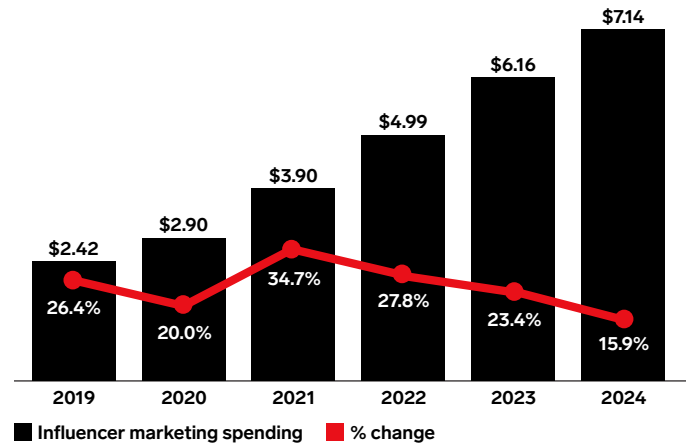
- **Influencer marketing is now a \$5 billion industry in the US.** Marketers who already work with creators are now committing more budget to the tactic. Meanwhile, some marketers from industries not usually associated with influencer marketing are leaning in.
- **Social advertising challenges may benefit influencer marketing.** A paid partnership with the right creator can provide a temporary workaround to reaching social users in an iOS 14.5 world. Production budget cuts, due to economic uncertainty, are driving more growth in creator-led ad content.
- **Campaign rates on TikTok haven't kept up with the growth of creators' audiences.** That's one reason it will take three years for spending on TikTok to catch up with YouTube. Now is the time for marketers to experiment on TikTok, as prices remain low but the potential for reach is high.
- **Instagram's identity crisis could threaten its hold over the influencer market.** Instagram will remain the go-to platform for influencer marketing, thanks to its wide range of shoppable content. But as static content takes a back seat, marketers will have to shift to a Reels-first approach.
- **Some marketers should hold back on influencer marketing spend.** From platform changes to brand safety concerns and measurement issues, there are still plenty of reasons for marketers to think twice before working with creators.

## Influencer Marketing Will Remain Resilient

As a recession looms, many marketers are tightening their budgets. But our forecast shows those cuts don't necessarily extend to influencer marketing.

**US marketers will spend roughly \$5 billion on influencer marketing in 2022.** That's an increase of \$850 million from our previous forecast and over \$1 billion more than marketers spent in 2021. Growth is also higher than we previously anticipated, driven by increased spending by businesses that already use influencer marketing, as well as new marketers leaning in. In 2022, 74.5% of US marketers from companies with over 100 employees will work with influencers.

### US Influencer Marketing Spending, 2019-2024 billions and % change



Note: payments made to influencers or their representatives to promote products and services primarily on social media and other platforms featuring user-generated content; excludes noncash payments such as free products or trips; excludes paid media  
Source: eMarketer, July 2022

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### Definitions

**Influencer marketing** includes payments made to influencers or their representatives to promote products and services primarily on social media and other platforms featuring user-generated content (UGC). It excludes noncash payments, such as free products or trips, and paid media.

We use the term **creators**, rather than influencers, to refer to individuals in the influencer marketing space, except when quoting an expert we interviewed, citing third-party data, or in context of our forecasts, such as spending or influencer tiers.

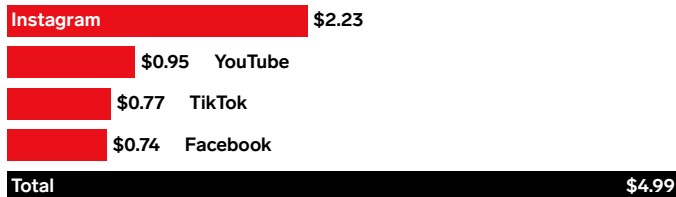
## Instagram Leads, but TikTok Is Gaining Share

Instagram leads the rest of the social platforms by a wide margin in terms of both spending and marketer usage. The platform's strong base of creators, as well as its wide variety of content formats—nearly all of which are now shoppable—will keep marketers funneling money into the platform, especially as lower-funnel goals continue to become a bigger priority in influencer marketing.

“We typically see brands enter the influencer space from an awareness perspective, but now we’re seeing influencers being leveraged for more mid- and lower-funnel campaigns” said Lindsey Lehmann, director of influencer and branded content at digital agency PMG. “Instagram has a stronghold on the lower funnel, especially from a shoppable perspective.”

### US Influencer Marketing Spending, by Platform, 2022

billions



Note: payments made to influencers or their representatives to promote products and services primarily on social media and other platforms featuring user-generated content; excludes noncash payments such as free products or trips; excludes paid media  
Source: eMarketer, July 2022

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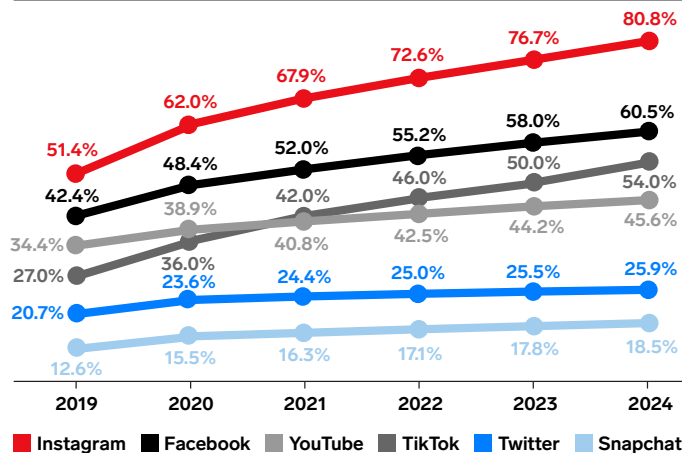
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**TikTok influencer spending will surpass Facebook in 2022 and YouTube in 2024.** TikTok overtook YouTube in 2021 in terms of the number of marketers who use the platform for influencer marketing, but it will take three years for spending to catch up mainly due to the high cost of working with a YouTube creator. Meanwhile, many marketers still consider TikTok to be an experimental platform dependent on virality, and the fact there’s no guarantee content will go viral on TikTok makes marketers hesitant to shell out the big bucks on creators.

“Social media moves faster than sometimes our clients are prepared for,” said Vickie Segar, founder of influencer marketing agency Village Marketing. “We’re several years into being told that TikTok is the next big thing, and some brands are still not ready to commit.”

### Social Platforms Used by US Marketers for Influencer Marketing, 2019-2024

% of total marketers



Note: companies with 100+ employees; includes both paid and unpaid (i.e., compensation in the form of free product or trips) brand-influencer partnerships  
Source: eMarketer, July 2022

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## TikTok, Travel, and Shifts in Social Advertising Are Driving Influencer Spending

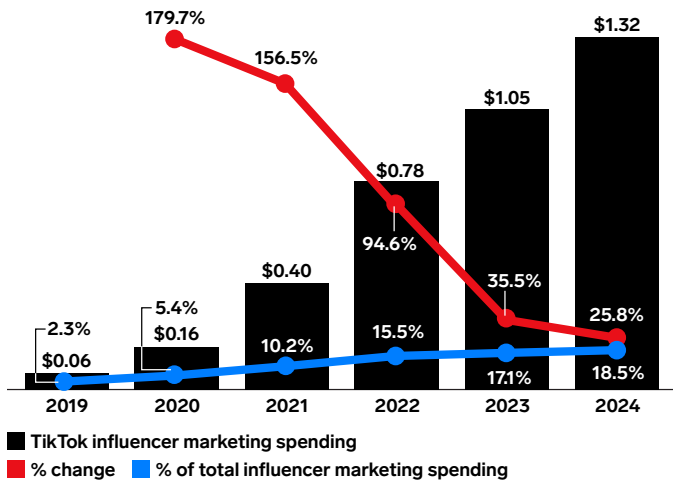
The reasons behind influencer marketing’s resilience are a combination of the strong growth of TikTok, the rebound in travel marketing, as well as macro-level changes in the social media marketing landscape.

### TikTok Is Boosting Total Spending

**Creators are at the heart of TikTok’s advertising and commerce strategies.** Marketers will spend nearly twice as much on TikTok creator campaigns this year as they did in 2021. By 2024, spending will be almost 10 times higher than it was in 2020. TikTok has invested heavily in facilitating those partnerships, including launching Creator Marketplace and the TikTok Creative Exchange to help brands find creators to work with.

## US TikTok Influencer Marketing Spending, 2019-2024

billions, % change, and % of total influencer marketing spending



Note: payments made to influencers or their representatives to promote products and services primarily on social media and other platforms featuring user-generated content; excludes noncash payments such as free products or trips; excludes paid media  
Source: eMarketer, July 2022

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**TikTok isn't just for small creators anymore.** TikTok has long been considered a breeding ground for micro- and nano-influencers in niche categories, but many TikTok creators have now amassed followings that rival or even surpass those on other social platforms, including YouTube and Instagram. That may help convince marketers that going viral isn't the only way to reach large audiences on TikTok, potentially lowering one barrier to entry.

Roughly 39,433 accounts on TikTok now have more than 1 million followers, compared with 33,234 for YouTube and 23,743 for Instagram, per data from Social Blade, which analyzed 52.6 million YouTube, 10.5 million Instagram, and 794,400 TikTok accounts.

**Experimenting on TikTok isn't likely to break the bank.** Campaign rates on TikTok tend to be cheaper than on other platforms, which helps marketers justify experimenting there. As more marketers activate campaigns on TikTok, those small sums will start to add up, boosting total influencer marketing spending as well as the platform's share of the market.

Here's how much US creators make on average from brand partnerships on the social platforms, based on the analysis of over 850 brand-influencer partnerships compiled by creator marketing platform Glewee:

- **YouTube:** \$425 per dedicated video, \$250 per product shoutout, and \$200 per link in description.
- **Instagram:** \$225 per feed post, \$175 per Reel, and \$100 per Story. (This analysis was conducted prior to Instagram's announcement that all videos would become Reels.)
- **Facebook:** \$175 per feed post and \$100 per Story.
- **TikTok:** \$175 per feed post.
- **Twitter:** \$175 per quote tweet, \$100 per tweet, and \$100 per retweet.

For more on how to integrate creators into TikTok ad and commerce strategies, read our recent reports, "[US TikTok Advertising 2022: Revenues Soar as Opportunities Emerge for Brand and Performance Advertisers](#)" and "[TikTok Commerce 2022: How Brands Can Cash in on #TikTokMadeMeBuyIt with a Creator-First Strategy](#)."

## Travel Is Seeing a Resurgence, and New Industries Are Testing the Waters

**Travel—and travel marketing—is back.** While COVID-19 and high inflation rates are still causing some consumers to put their trips on hold, by some estimates travel is now back at or near to pre-pandemic levels. Travel marketing, which was slashed for the better part of the past two years due to pandemic-related travel restrictions, has also rebounded.

The number of US digital travel bookers will rise to 120.0 million in 2022, which is just 6.2 million fewer than in 2019, per our latest forecast. In 2020, digital travel bookers plummeted to 90.3 million.

**Travel is a major influencer marketing category.** As travel marketing comes back, it's likely that a fair share of those dollars will go to creator partnerships, increasing total influencer marketing spending.

Travel influencers were the No. 4 most popular type of creator worldwide with 11% of adults saying they followed them in a 2021 YouGov study. That was behind only food (16%), celebrity (12%), and health (12%) creators and on par with fashion, beauty, music, and lifestyle creators.

**Other industries are starting to spend more money on creators.** That's mainly thanks to TikTok, which has carved a niche for industries not normally associated with influencer marketing. PMG's Lehmann said, while the company primarily works with retail clients, business-to-business and automotive companies are starting to trickle in. "They're seeing how influencer marketing can create an authentic connection with customers in ways that traditional advertising cannot," she said.

## Apple's Privacy Policy Changes May Be Boosting Influencer Spending

**Creators may provide a temporary workaround for brands trying to reach audiences on social.** Apple's AppTrackingTransparency (ATT) privacy update, which has lessened advertisers' ability to target and measure their social ad campaigns on iOS 14 or higher, does not apply to content posted organically by creators. That means some marketers may be shifting more budget to influencer marketing as the social platforms continue work on finding long-term solutions for the changes.

**It's not foolproof, however.** Amplifying or boosting creator content is a common practice for marketers using influencer marketing, as it can widen a post's reach and allows advertisers to better optimize creator campaigns. Meta, for one, considers boosted posts to be ads, making them subject to ATT's privacy policy changes.

**Influencer marketing is not a replacement for advertising.** Influencer marketing is still a blip on the radar when compared with social network ad spending. This year, we expect US advertisers to spend \$74.56 billion on social ads. That figure doesn't include YouTube, which we estimate will generate \$8.02 billion in US ad revenues in 2022.

## Brands Continue to Tap Creators for Ad Creative

**Strong ad creative is imperative in an iOS 14.5 world.** We include amplified creator posts in our social network ad spending forecast, and they are a major driver of growth in

2022. There's a good reason why: Creator-led ads tend to resonate well with audiences, as they blend in with organic social content and don't interrupt the experience the way a traditional, highly produced ad might.

**Production budget cuts are accelerating the trend.** As during the early days of the pandemic when many studios were closed and ad production was severely limited, the current economic climate is again forcing many marketers to find ways to cut costs. Most creator content is shot simply on a smartphone, so it tends to be quicker, cheaper, and easier to produce than traditional ads.

**Together, those trends are fueling influencer spending.** The more marketers rely on creators for their ad creative, the more money they are likely to spend on partnerships.

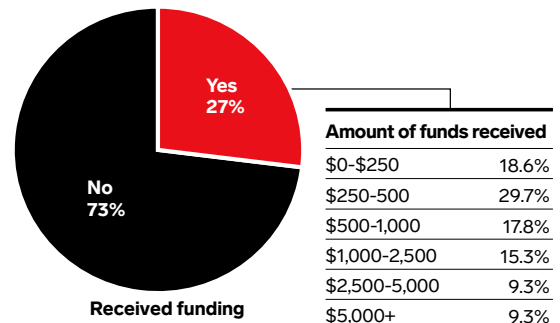
For more on the trend toward more native creative in social advertising, read our March report, "[US Video Influencer Marketing 2022: TikTok Is Transforming Creator Video, but Don't Move Instagram and YouTube to B-Roll.](#)"

## The Creator Economy Isn't Taking Away From Partnership Opportunities

**Income earned from creator monetization tools, like tipping and subscriptions, is still incremental at best.** What's more, few creators have made significant sums from the platforms' creator funds, which provide monthly payments to creators who post top-performing content. The scarce payouts have caused many creators to criticize the platforms.

### Amount That US Creators Have Received From Social Media Creator Funds\*, April 2022

% of respondents



Note: n=486; \*payment plans established by social apps to compensate creators for content  
Source: Mavrck, "Ask the Creators, Volume 15, Part 1: Creators Flock to TikTok"; Insider Intelligence calculations, June 2022

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**As a result, brand partnerships will remain the primary source of income for most creators.** To be fair, creator funds were designed as an incentive, not a primary revenue stream. The same is true for many of the new tools, such as Instagram's NFT program, which appeals to only a subset of creators and is unlikely to generate significant revenues. But that's good news for influencer marketing, as it will keep creators turning to brands for sponsorships.

## Influencer Marketing May Not Work for Every Marketer

**The power of creators clearly remains strong, but influencer marketing isn't immune to challenges. There are several long-term reasons why some marketers may still choose to hold out on partnering with creators, as well as new obstacles that could cause market shifts or a reduction in spending, even if temporary.**

### Measurement Issues Could Lead to Budget Cuts

**Measurement remains one of the biggest pain points for influencer marketing.** The lack of a standardized measurement system across platforms and agencies has long hindered marketers' ability to prove the return on investment (ROI) of their creator campaigns. In June 2022, the Association for National Advertisers (ANA) released the first set of guidelines for influencer measurement, including recommended metrics for measuring upper-, middle- and lower-funnel campaigns.

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The full [“ANA Influencer Marketing Measurement Guidelines”](#) are available on the ANA's website.

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**Guidelines can go only so far.** The ANA's new guidelines can help improve transparency and end some of the guesswork involved in measuring creator campaigns, but for them to make a major impact, they need widespread adoption. There will also inevitably be some discrepancies across platforms, industries, and content formats, which will take time for marketers to resolve.

**Proving ROI is vital in a period of economic uncertainty.** Despite signs of improvement, the economic environment remains challenging, and marketers may have to find new places to cut spending. They'll look first to channels and formats that are underperforming or where it's difficult to judge performance. Even so, we expect influencer budget cuts will be temporary and marketers will eventually resume spending.

### Brand Safety Concerns Will Outweigh Regulation Fears

**After a short lull, influencer regulation is making headlines again.** In May, the Federal Trade Commission (FTC) issued several proposed amendments to its 2019 Endorsement Guide, including expanding the definition of an “endorsement” to include a social media user tagging a brand in a post and that all brand partnership disclosures must be “clear and conspicuous,” among other suggestions. The FTC's updates also urge the social media platforms to review or potentially standardize their disclosure tools to ensure they meet the new requirements.

**Even more restrictive regulation is being debated or enacted abroad.** Both the UK and Canada are drafting new legislation that could severely limit how creators engage with their audiences. Meanwhile, some big-name brands are choosing to self-regulate—with the ongoing concern around influencer marketing's impact on young people at the core of these moves.

- In May, the UK's Department for Media, Culture and Sport asked the Advertising Standards Authority to double down on enforcing its rules for influencers, citing their negative impact on young people. Meanwhile, a proposed “Online Harms” bill would provide UK regulator Ofcom with greater powers to censure and fine platforms that fail to protect young people, which would apply to creator content.
- In April, UK-based Unilever announced it would no longer work with celebrities or social media influencers who are under age 16 or whose audiences are primarily in that age group. That followed the company's 2020 move to stop marketing food and refreshments on social media to users under 13.



For more on regulation in Canada, see our August report, [“Canada TikTok Marketing 2022: Brands Can’t Ignore Hypergrowth in Audience Size.”](#)

**The impact of regulation is likely to be limited—at least in the US.** The fear of being fined may prevent some brands from partnering with creators, but so far it hasn’t been a widespread deterrent. Generally, disclosure doesn’t make it less likely for a social user to engage with creator content, as long as the partnership feels genuine. But nondisclosure can have an adverse effect, as it makes consumers feel as if they’ve been duped. At this point, disclosure has also become standard practice for most brand partnerships—with a few exceptions.

Crypto-influencers have come under fire for promoting bitcoin scams, some of which did not include a paid partnership disclosure. According to CNBC, influencers have reported some crypto companies asked them to not disclose the partnerships.

**Broader brand safety concerns are more likely to deter brands from partnering with creators.** That includes creators’ behavior on and off the platform (remember “Hype House”?), as well as the risk of brands appearing ingenuine in their relationships with creators. Other brands may also follow in Unilever’s footsteps and limit marketing to underage social users, which could dampen overall spending.

## Influencer Inflation Could Hurt TikTok

**The low cost to entry on TikTok could have longer-term consequences.** In the short term, TikTok is benefiting from the low cost for marketers to work with its creators, as more marketers are leaning in. But as those creators gain more fame and followers, some may choose to distribute their content on channels where they receive a better return, including Instagram and YouTube. That could boost spending among its competitors.

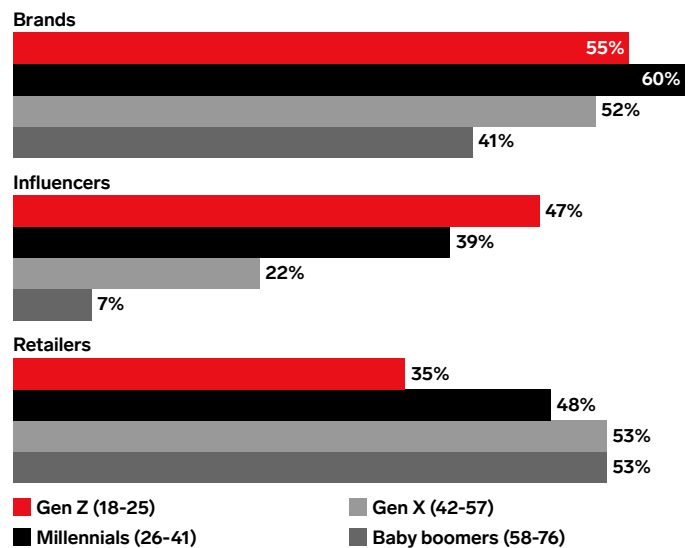
**Instagram and YouTube are courting TikTok creators.** Both platforms are now doubling down on their short-video services, Reels and Shorts, to compete with TikTok for users and creators. In July, Instagram announced all new videos under 15 minutes would be shared as Reels, and it has released multiple tools, such as Templates, to make it easier to create Reels. Meanwhile, YouTube has released a dedicated Shorts tab, making it easier to find those videos, as well as an app that quickly converts long-form YouTube videos into Shorts.

## We don’t expect any major changes to our forecast.

TikTok is still well ahead of both Reels and Shorts in consumer adoption. It also has a strong base of young people, who are the most likely to follow and engage with creators. This year, we expect 81.0% of US Gen Z social network users will use TikTok. What’s more, many creators already post content on multiple platforms, and it’s unlikely they would entirely jump ship, especially if their core audiences are on TikTok.

## Types of Social Media Accounts That Adults Worldwide Follow and Buy From, by Generation, Q1 2022

% of respondents in each group



Source: Klarna, “Shopping Pulse,” April 20, 2022

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## Instagram Is at Risk of Alienating Its Core Creators

**Instagram has backtracked on changes that made it more like TikTok.** After creator and user backlash, Instagram walked back on changes to its feed that were intended to attract smaller creators and younger audiences (both of whom are drawn to TikTok). But they irked big-name creators on Instagram, including Kylie Jenner and Kim Kardashian.

- **It reduced the amount of recommended content shown to users.** Recommendations make it easier for small creators to build audiences, but if recommended content takes up more of the feed, it can make it more difficult for larger creators’ posts to reach their followers.

- **It phased out its test of a full-screen video and photo feed.** Full-screen vertical is better for viewing Reels.
- **Reels will still be a priority over static content.** Many longtime Instagram creators continue to post a high number of images, which are being demoted by this change.

**The time is ripe for Instagram to court smaller creators.** It's getting harder for TikTok creators to gain massive followings, in part because the app is now saturated with creators. That could give Instagram an opportunity to swoop in and entice more creators to its platform.

In July, the number of TikTok creators passing 1 million followers fell by 41% year over year, per Trendpop data cited by The Information. Meanwhile, the number of creators passing 500,000 followers fell by 34%, compared with a 38% drop for those crossing 100,000.

**Still, Instagram needs to get its user interface (UI) change right.** The platform will likely reimplement at least some of those changes soon. While it's likely much of the angst will have blown over by then and users will adjust to the new UI as they have with previous updates to Meta's services, Instagram is at risk of alienating its core creators. If they choose to take their business elsewhere, that could threaten Instagram's stronghold on the influencer landscape.

## Platform Changes May Limit the Monetization Landscape

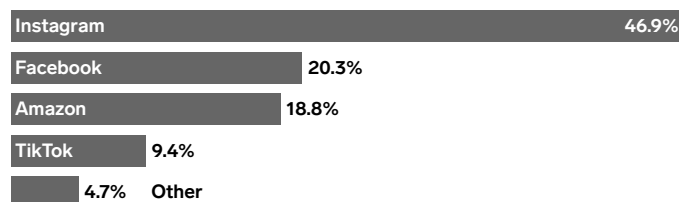
**The economic downturn is causing the social platforms to sunset side projects.** From audio to news, the social platforms are shutting down features that aren't bringing in users or revenues in an effort to cut down costs and focus on the features that are working.

**Live commerce is on the chopping block.** Facebook's live shopping feature will shut down on October 1, as Meta focuses on Reels. The announcement followed news reports that TikTok was abandoning its plans to expand its live commerce feature, TikTok Shop, to the US. Despite the hype, however, live shopping has not taken off among consumers or creators, so the shutdown of Facebook's live shopping feature won't materially impact influencer marketing.

Just 10.9% of US creators had participated in a shoppable livestream, per a November 2021 survey by Mavrck. And Instagram, not Facebook or TikTok, was the go-to platform for those who had.

### Go-To Shopping Livestream Platforms According to US Creators, Nov 2021

% of respondents



Note: n=45; among respondents who have participated in a shopping livestream  
Source: Mavrck, "Ask the Creators: On the Horizon in 2022," Jan 24, 2022

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### Other creator-driven initiatives may be next to go.

Even as the social platforms continue to create new creator monetization tools, it doesn't mean all creator-friendly features are safe. Instagram, for example, is shutting down its affiliate marketing program on August 31, and the move is ruffling feathers among some creators.

- The program allows creators to add product tags to posts and Reels and receive a commission when people tap on them to purchase. Affiliate marketing was the revenue stream that generated the most money for creators after brand sponsorships, per a 2021 Mavrck survey.
- Instagram creators can still add product tags through Instagram's native tool. Instagram said the move away from affiliate marketing is part of focusing on its Creator Marketplace, where creators can partner with brands to earn money in various ways.

## Best Practices for Working with Creators

- **Commit budget to TikTok.** For new TikTok marketers, now is the time to start as prices remain low. Existing marketers should evaluate their TikTok influencer investments to see whether to dedicate more spending there.
- **Focus Instagram strategies on Reels.** Static posts aren't going away, but Instagram is prioritizing Reels. Marketers should follow suit to ensure their content gets in front of audiences.
- **On YouTube, include Shorts in branded content deals.** Creators can now easily convert part of their long-form videos into Shorts using YouTube's native tools.
- **Create shoppable branded content.** Whenever possible, creators should add shopping tags or other calls to action in their content. Marketers should do the same when boosting that content as ads or reposting on their own accounts.
- **Make sure creators are disclosing paid partnerships.** This should be a no-brainer at this point, but given the recent controversy over nondisclosure in crypto partnerships, it's worth repeating.
- **License trusted creators.** Licensing (or "whitelisting" as it was previously called) gives brands direct access to a creators' accounts to easily boost creator posts as ads, including several targeting options to optimize those campaigns.
- **Measure results.** Marketers finally have a baseline from the ANA on which to judge the effectiveness of their creator campaigns. Use it and iterate accordingly.

## How influencer marketing empowers brands to ‘be more’

This sponsored article was contributed by [LTK](#), a curated creator platform that delivers billions in trackable sales for brands.



**Rodney Mason**

Head of Marketing, Brand Partnerships,  
LTK

With inflation top of mind for consumers, retailers, and brands, the marketplace is seeing a dramatic shift toward doing more with less. As consumers look for ways to save money, influencer marketing has emerged as the most believable, efficient, memorable, organic, relevant, and effective way for marketers to reach their desired audiences at scale and drive growth in inflationary times.

LTK recently conducted two national surveys of shoppers to understand exactly how inflation is affecting consumer behavior. Here are LTK’s key findings:

### Inflation’s impact on consumer behavior

According to data from [LTK’s “Inflationary Shopper Study,”](#) which was shared in a recent webinar, the majority of consumer shopping journeys begin as mobile, digital, and social first, and price is the most important factor that influences purchasing behavior, even ahead of convenience. Consumers are also driving less and shopping online more to save money. Gen Z and millennials are least impacted by inflation as their income more closely adjusts.

Shoppers find creators to be more **believable** than celebrities or ads on social media. LTK’s [“Holiday Shopper Study”](#) found that 53% of the general population and 71% of Gen Z shop from influencers on social media, with Instagram, Facebook, YouTube, TikTok, and Pinterest being the most popular platforms for shopping creators.

Influencer campaigns have proven more **efficient** for brands to execute than traditional ads, given that influencers develop their own creative and their costs are covered mostly through commissions on the trackable sales they drive.

LTK’s “Holiday Shopper Study” also found that creator posts are highly **memorable**, with 40% of shoppers making purchases in-store from creator recommendations, driving incremental sales beyond online clicks.

The “Inflationary Shopper Study” also found that **shoppers trust creator posts** more than ads or celebrities on social media. This is due in part to creator posts being more **organic** in nature, often demonstrating products in use within a creator’s lifestyle versus a staged environment.

Creator posts are more **relevant** in messaging and timing than traditional marketing due to their close relationships with their audiences and ability to quickly react to events in the market.

Through tests with brands and retailers, LTK also found that creator posts are more **effective** than other marketing channels, demonstrating a four times higher conversion rate over celebrity posts and a seven to 10 times higher return on ad spend.

### How shoppers are curbing inflation

Shoppers are turning toward different tools at their disposal to more effectively utilize their income, including:

- Shopping price first and convenience second
- Mobile and social shopping through creators, who provide trusted recommendations and insights on deals
- Driving less and shopping online more
- Still splurging in key categories such as apparel and accessories, beauty, and consumer electronics

### “BE MORE” in inflationary times with influencer marketing

As the marketplace changes and shopper preferences shift, brands and retailers are finding that they can “be more” believable, efficient, memorable, organic, relevant, and effective with influencer marketing. [Learn more](#) about how to get started with influencer marketing today.



How Brands can

# BE MORE

in inflationary times with LTK  
Influencer Marketing

Get your consumer-backed survey report that shares important insights to BE MORE Believable, Efficient, Memorable, Organic, Relevant, and Effective in inflationary times.

LEARN MORE



4X\*

higher conversion  
than other marketing  
channels



\*Per test programs run with LTK and partner brands.

LTK Creators, @hannahstemme & @thebrokebrooke

## Insider Intelligence Interviews

Insider Intelligence and eMarketer research is based on the idea that multiple sources and a variety of perspectives lead to better analysis. Our interview outreach strategy for our reports is to target specific companies and roles within those companies in order to get a cross-section of businesses across sectors, size, and legacy. We also look to interview sources from diverse backgrounds in order to reflect a mix of experiences and perspectives that help strengthen our analysis. The people we interview for our reports are asked because their expertise helps to clarify, illustrate, or elaborate upon the data and assertions in a report.

**Lindsey Lehmann**

*Director, Influencer and Branded Content*

**PMG**

*Interviewed August 2, 2022*

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**Village Marketing**

*Interviewed July 25, 2022*

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