



Digital Marketing Mindset BLOG

To listen to this blog in a podcast visit: poggionegroup.com/blog or search Digital Marketing Mindset on your favourite podcast player.

Social Media Statistics To Build Your 2024 Strategy Campaigns

By: Paul Poggione



Welcome - Why Another Blog?

Welcome to the Digital Marketing Mindset Blog. This is our inaugural blog post so we will take a little time to introduce ourselves and this blog along with the purpose behind it. This blog is built for those in business: founders, owners, executives, entrepreneurs, or side hustlers. As business owners ourselves we identify with the challenges you face. One of those challenges is finding the time in your overflowing schedule to stay on top of your digital marketing needs. Enter the Digital Marketing Mindset Blog where we will help provide you with practical advice that you can implement right away, step by step strategies, how to guides along with the latest trends and statistics.



Our Background

With over 25 years of business experience, the past 8 in digital marketing, we understand the impact that marketing, networking, social media, website design and email marketing can have on audiences. Being business owners ourselves we are keenly aware that the 2 most precious resources you have are time and money and we won't waste either of them. We also know what doesn't work and will share that information too. From the mindset perspective we provide insights to stay focused on the audience and will share with you what audiences are looking for and how you can reach them on a deeper level.

From our background in capital markets as a Portfolio Manager, we understand and appreciate the role of shareholders. As readers investing your time with us, we view you as the shareholders of this blog. As a result, we want to make this blog as interactive and tailored to the issues you are facing. So if you have a question, concern, issue you are dealing with that you would like to get more information about, we have set up a dedicated email to send this in to us: dmm@poggionegroup.com.



Digital Marketing Mindset BLOG

To listen to this blog in a podcast visit: poggionegroup.com/blog or search Digital Marketing Mindset on your favourite podcast player.



Resources You Can Use

The last thing we leave you with is the knowledge that we will provide you with some great resources that you, your team, colleagues should be engaging with or following. For most of you reading this, you likely learned social media on your own as did most people today as digital marketing has only recently begun to be taught at the higher levels of education.



The Social Media Landscape Is Changing

If any of these goals involve social media, it is important to remember that the social media landscape is continually evolving, so it is imperative to review the current statistics to understand the landscape on a deeper level. Assuming that what worked 5 years ago will work today, or on perceptions of the social media landscape from 5 years ago could be detrimental to your efforts. Having worked as a portfolio manager previously when the recommendation was made to buy a stock, it was first necessary to determine its current market value and where that valuation fits over time. For example, if the stock was significantly higher 5 years ago, what happened? What is the reason behind the change for that trend to reverse. And if the stock was lower 5 years ago, what changed to make it appreciate and will that appreciation continue. Likewise, you need to put the current social media stats under a 5 year lens to fully understand the current trends.



Super Bowl 52 - Philadelphia over New England

So, what has changed from 5 years ago – good old 2018. In 2018 the football world was preparing for Super Bowl 52 between the New England Patriots and the Philadelphia Eagles. In 5 short years, the quarterbacks in the game have left the NFL with Tom Brady retiring and Nick Foles being relegated to a backup in Indianapolis. Even both coaches have been replaced with Bill Belichick out in New England and Doug Pederson in Philadelphia. If things change this much in the NFL in 5 years, imagine how much has changed in social media.



Digital Marketing Mindset BLOG

To listen to this blog in a podcast visit: poggionegroup.com/blog or search Digital Marketing Mindset on your favourite podcast player.

NOTE: If you work in social media or marketing, you should be following [Social Media Examiner](#) on your favourite channel, sign up for their newsletters, blogs, etc.... You should also find their CEO Michael Stelzner on your favourite social media channel and make sure you are following him he is a legend in digital marketing. You can also check out their podcasts as well.

SOCIAL MEDIA STATISTICS 5 Year Review

	2018	2023	% Change
Social Media Users	3.19 B	4.76 B	49%
Facebook	2.19 B	2.95 B	34%
Instagram	1.00 B	2.00 B	100%
TikTok	394 M	900 M	128%
LinkedIn	500 M	1.05 B	110%
Twitter	336 M	556 M	65%
YouTube	1.90 B	2.51 B	32%



M = million | B = billion
Source: Social Media Examiner

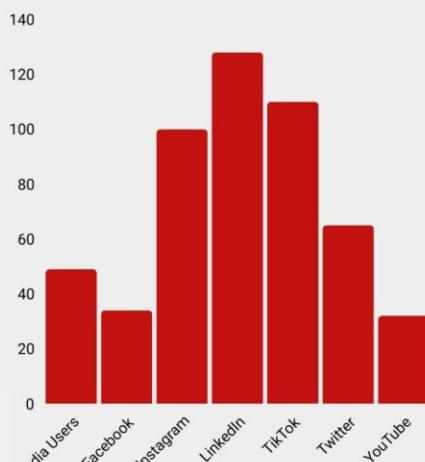
Social Media Stats: 5 Year Review 5 Year Data Analysis:

So, what is the 5-year data telling us:

- There are 49% more users on social media overall which translates into more opportunity for you, but which also may mean you may have more content to compete against.
- Some of the channels now have a verified option, pushing the content of the verified users to the top, so if you are not verified your content needs to be valuable to stand out.
- If you are not on Instagram, LinkedIn or TikTok you should consider it as their growth rates are double the rate of new users at 49%, meaning their new users are coming from other existing platforms.

Another thing to remember seeing Instagram and TikTok at over 100% growth rate means that video and visually impactful content is in high demand so consider this in your content strategy.

SOCIAL MEDIA STATISTICS 5 Year Growth Rate (2018-2023)



Source: Social Media Examiner



Digital Marketing Mindset BLOG

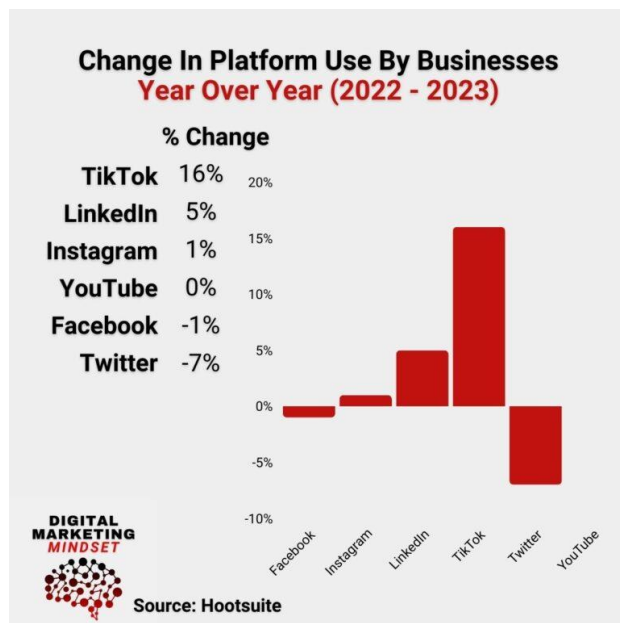
To listen to this blog in a podcast visit: poggionegroup.com/blog or search Digital Marketing Mindset on your favourite podcast player.

Social Media Trends

NOTE: If you work in social media or marketing, you should be following [Hootsuite](#) and sign up to receive all of their information and reports.

In your annual planning you will want to consider and keep these statistics in mind:

- The average social media user logs into 7 platforms per month. At the same time businesses are finding it difficult to maintain a presence on all platforms.
- With the increased pressure on businesses to be present on more platforms, the top return on investment (ROI) concerns are:
 - 52% = Having the time and budget to maintain all the platforms
 - 35% = Uncertainty of campaign success metrics



Change In Platform Use For Businesses Year Over Year (2022 – 2023)

- In 2024 brands are expected to zero in on platforms they measure to drive their own determined ROI.
- There could be an opportunity to maintain a presence on a platform instead of leaving as there will be less competition.

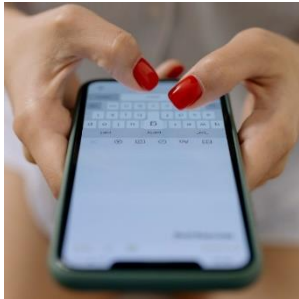
NOTE: You should be following Gary Vaynerchuk better known as Gary V – he produces outstanding content and you can get some incredible insights from him in his company Vayner Media’s Digital Discovery and Deep Dive program (https://youtube.com/playlist?list=PLfA33-E9P7FCnAh1ocN8eoodc_A4iL-dG&si=hZSf14CCVoVR5rMO)

This podcast and blog came as a result of a recommendation by Gary V on a 4 D’s episode back in 2020, so we thank him for this.



Digital Marketing Mindset BLOG

To listen to this blog in a podcast visit: poggionegroup.com/blog or search Digital Marketing Mindset on your favourite podcast player.



Actions That Cause A Negative Impact On Brands

#1 = 34%: Too focused on self promotion

When creating social media strategy, Gary V outlines his boxing routine as a model to follow. A boxer can throw different types of punches along with their knockout punch the right or left hook. In social media strategy terms – the hook punch is your self promotion and if all you are posting is that type of content eventually the opponent will learn to duck it, which is just scrolling by on social media. However, as a boxer if you throw some jabs into the mix to soften up the opponent, the equivalent of producing high quality value added pieces of content, then when you throw the hook the opponent will be softer, tired and consume the content in more favourable light. Most likely they won't scroll on by and duck you.

#2 = 32%: Low quality content

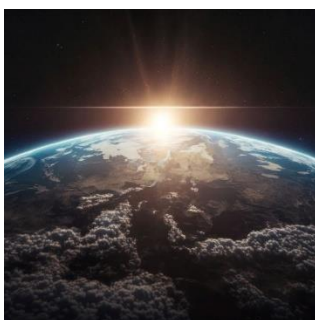
#3 = 27%: Poor engagement with comments and direct messages

The two lowest negative causes on brands identified at 14% were:

- Infrequent Posts
- Absence from social platforms

As you can see from the above figures, before choosing to leave a platform altogether, remember that you can remain on the platform and not suffer any additional negative impact by not posting so you may as well stay to be found.

- 56% of consumers think that brands should be more relatable on social media.



Social Commerce Is Set To Explode

According to Statista the worldwide revenue of social commerce in 2022 was \$724 billion. That figure is projected to grow to \$6 trillion by the year 2030, representing an increase of 728%.

With the many changes in social media over the past 5 years, it is imperative to set time aside to keep informed of the industry while focusing on growing your knowledge base to make you more effective in your social media efforts.

Understanding the current statistics from a historical standpoint are essential to enable you to make a clear decision about your current digital marketing efforts and which social media channels you will focus on in the year ahead.

Wishing you much success and profitability in your business.