

BUZZOOLE
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Redefining success in influencer marketing

How to measure
success beyond
engagement and
reach



Contents

Introduction 01

Takeaways 02

Engagement benchmarks 03

Reach benchmarks 04



Benchmarking against
'suspicious followers' 05

Success beyond
engagement & reach 06

Methodological note 07

1 Introduction

More and more companies are starting to use the lever of Influencer Marketing to tell their story to an audience that is increasingly less attentive and receptive to traditional communication levers. Now more than ever, in order to strategically plan actions with Creators, it is crucial to draw on specific reference values as a means of setting realistic targets and predicting results.

Companies have come to understand that it makes little sense to solely consider metrics established or publicly highlighted by social media platforms, i.e. number of followers and total number of interactions. It makes much more sense to consider indicators that compare two metrics and evaluate them in conjunction with each other, for example engagement rate or ratio of reach to followers.

However, the metrics chosen to evaluate a given Influencer Marketing activity, irrespective of its nature, say little about the success or failure of such activity, if they are not compared with similar results.

Because of the significant knowledge gap in this area, we thought it useful to provide marketers with a number of benchmarks, subdivided by sector and Creator type, obtained from the analyses of more than 280,000 Creators from within our community.

Our analysis is based on real performance, thanks to exclusive access to “first party data” from a sample of 8,000 channels*.



Drawing on historical data gained through the management of Influencer Marketing campaigns for over 800 clients, Buzzoole has found that the right Influencer or Creator mix – from celebrity to micro-influencers / Creators - is very often the key to success. In this white paper, we present a range of benchmarks that not only provide more advanced marketers with a compass on which to base their actions, but that also offers a wealth of knowledge for those starting out to approach this new marketing lever with confidence. Naturally, each metric has its pros and cons. It is up to the marketer and Influencer Marketing service provider to systematically assess and identify the metrics that best represent their specific business objectives.

“Drawing on historical data gained through the management of Influencer Marketing campaigns for over 800 clients, Buzzoole has found that the right Influencer or Creator mix – from celebrity to micro-influencers / Creators - is very often the key to success.”

Note: that these benchmarks are directional only and that results will naturally differ from campaign to campaign.



2 Takeaways



The performance of Creators with less than 3000 followers is usually the best in terms of Engagement Rate (interactions/followers) and Reach Rate (reach/followers)



Instagram outperforms Facebook when it comes to average Engagement Rate per post (3.5% on Instagram vs 0.20% on Facebook) and average Reach Rate (20.6% on Instagram vs 12.5% on Facebook). This is determined by two main factors: the growing number of users has lowered the possibility to see each post and the tweaks made to Facebook's algorithms have driven a pay-to-play scenario in which brands need to sponsor their content to make it visible.



Profiles with less than 3000 followers have the lowest number of suspicious followers (10%) i.e. followers that come from countries where bot farms are prevalent. The percentage of suspicious activity is relative to the number of followers i.e. the higher the number of followers, the higher the percentage of suspicious activity.

3 Engagement benchmarks

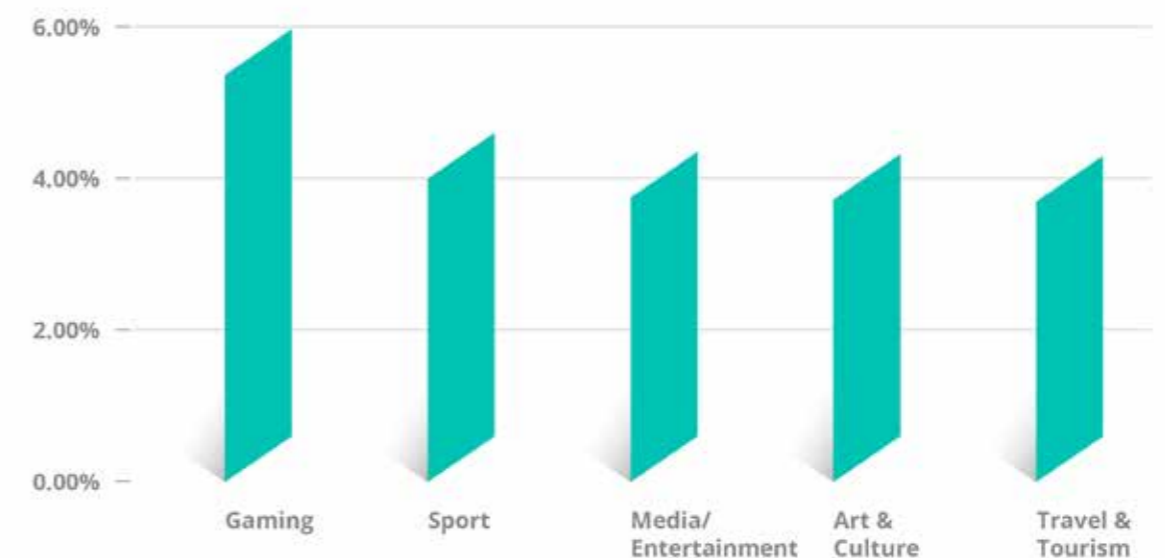
Engagement Rate

The term "engagement" refers to the total number of interactions generated by a specific piece of content published on social media by a given creator. Nevertheless, merely adding up the number of likes, comments and shares tells us very little about an Influencer or Creator's ability to engage their own audience. It is far better to use indicators based on relationships across a variety of metrics, such as engagement rate and engagement per post. Engagement Rate refers to the total number of interactions relative to a piece of content, divided by the number of fol-

lowers an Influencer has. This calculation produces an average value, which provides us with a more realistic measure of the Influencer's ability to engage their audience.

"Merely adding up the number of likes, comments and shares tells us very little about an Influencer or Creator's ability to engage their own audience."

Engagement/follower - Instagram



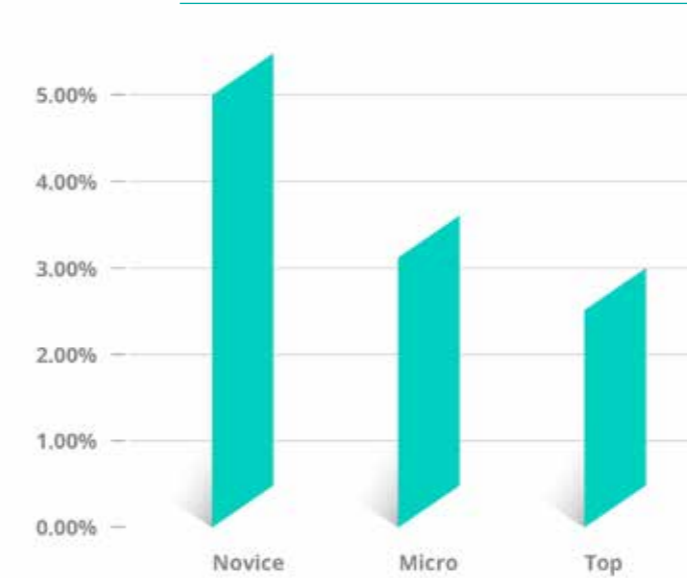
@raisinghowells



Our analysis, conducted across the Instagram accounts and Facebook pages of our Influencers and Creators, shows that the sector with the highest engagement rate is the gaming sector. In this sector, the ratio of interactions to followers exceeds 5%. For the sport, entertainment, culture and tourism sectors, this value falls just below 4%. This result must, however, be contextualised in relation to the nature of the indicator, which tends to reward sectors in which Influencers have smaller follower bases. By analysing the relation that holds between interactions and followers by different types of Influencers or Creators, it is clear that

engagement rates are higher amongst those who have fewer followers. On average, the engagement rate of so-called “novices” (fewer than 3,000 followers) is equal to around 5%, i.e. on average, the content produced by these Influencers engages around 5% of their followers. Micro influencers (between 3,000 and 30,000 followers) display an engagement rate of 3%, whilst from top or established Influencers (30,000 followers upwards) a rate of 2.5% may be expected. Given that the denominator in this indicator is the number of followers, this type of dynamic is to be expected. However, benchmarks allow us to set realistic expectations.

Engagement/Follower



Engagement on Reach

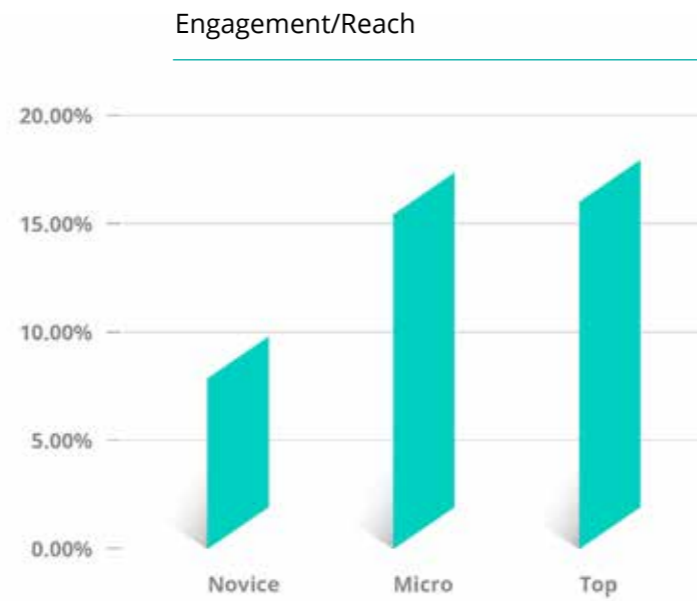
An interesting metric can be obtained by comparing the number of interactions and the reach, i.e. the number of individuals actually reached by a post. Our analysis carried out on first party data (data extrapolated directly from Influencers' Instagram insights) shows that Creators in the beauty

sector (cosmetics, perfume) perform best. They succeed in achieving an engagement rate of around 30% in relation to the number of individuals reached (engagement/reach). In other words, when 100 individuals view their posts, approximately 30 interactions are generated. Creators in the fashion industry follow shortly behind.

Engagement/Reach - Instagram



4 Reach benchmarks



For travel influencers, the percentage stands at just over 20%, as compared to just under 20% for those publishing lifestyle and environmental content.

By analysing the various bands of Influencers and Creators, it is apparent that little difference exists between top and micro-influencers in their ability to generate interactions relative to the number of individuals reached.

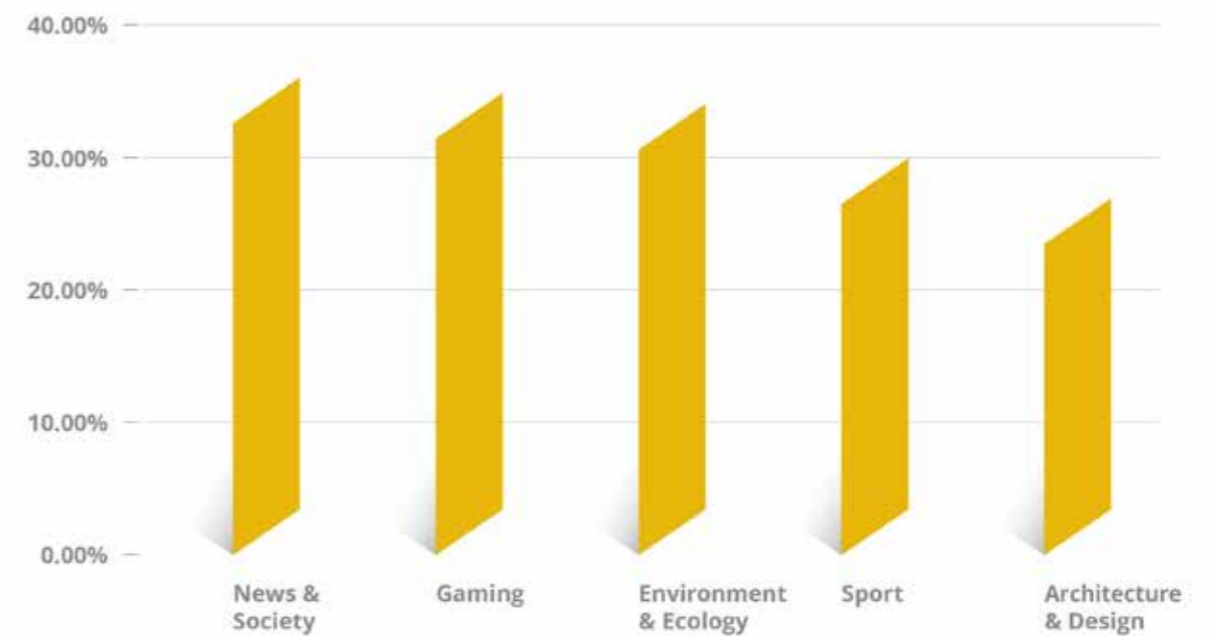


Reach Rate

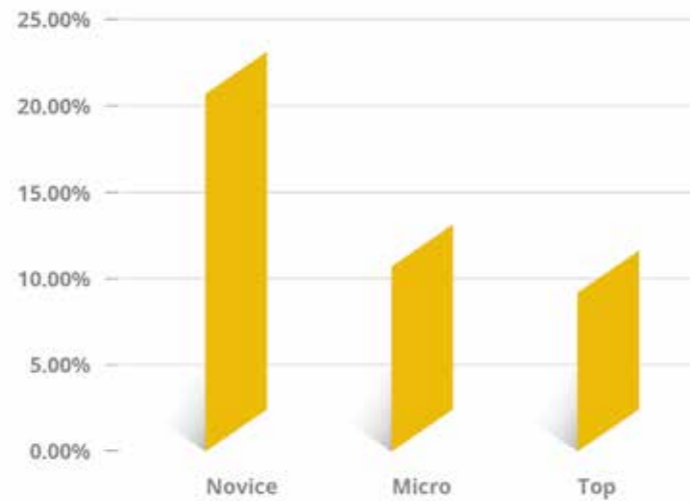
Reach indicates the number of individuals actually reached by a digital message. It is interesting to examine the relationship between reach and followers to understand an Influencer's ability to reach its own pool of accumulated users. Considering that social media algorithms do not currently allow creators to reach 100% of their own followers, not even through advertising, it is essential to have a set of benchmark values.

Our analysis, based purely on Instagram profiles, emphasises that Influencers and Creators in the news sector (give examples) have the highest ratio of reach to followers, exceeding 30%. Similarly, Influencers and Creators in the gaming and green sectors display figures in the same region. Below this threshold are those who publish content relating to sport and architecture/design.

Reach/Follower - Instagram



Reach/Follower



The reach/follower ratio favours influencers who have smaller follower bases. Novice influencers are able to reach 20% of their own followers, as compared to just over 10% for micro influencers and just below 10% for top influencers.



@fresheather

5 Benchmarking against 'suspicious followers'

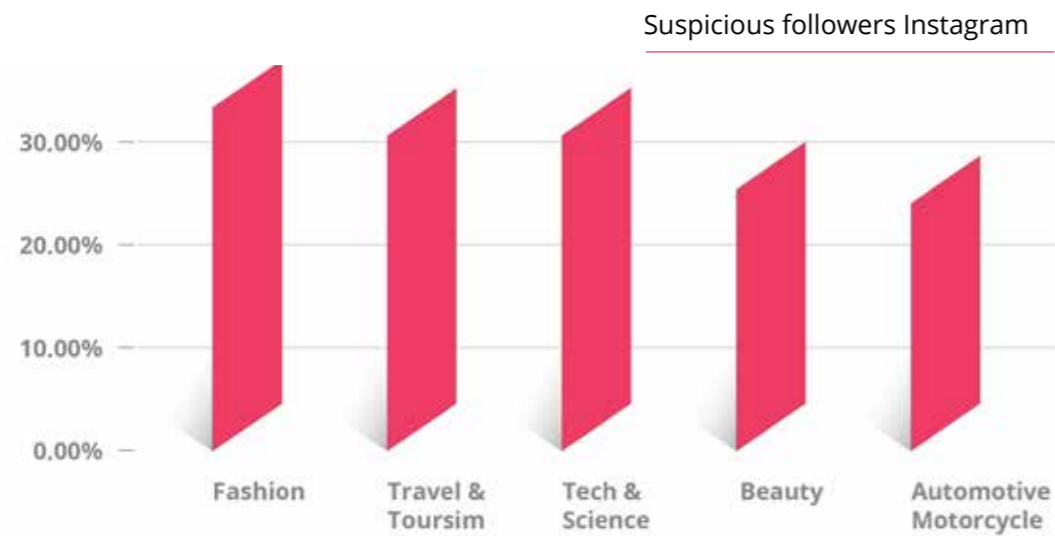
Fraudulent activity is a subject that deserves to be further investigated in a separate chapter and has already been discussed in detail in our white paper "The Battle for Authenticity: Fighting Influencer Marketing Fraud". Through access to first party data, granted by our community of creators, Buzzoole has been able to gain insight into the widespread practice of purchasing fake followers (typically bots created ad-hoc and hosted on server farms in countries such as India, Brazil, Indonesia, the Philippines and Turkey). An analysis of the Instagram profiles shows that on average 20% of followers of US Influencers and Creators are suspicious, compared to 15% for UK accounts. By appraising the different types of Influencers and Creators, we discovered that on average 10% of a novice Influencers' followers are suspicious, compared to 27% for micro-influencers and 37% for top influencers.

Suspicious followers - country



Suspicious followers





It is pointed out that these figures, which increase in proportion to the size of the Influencer or Creator's follower base, can also be attributed to a physiological phenomenon. A number of bots that follow famous profiles can be accounted for by the way in which these automatic mechanisms are actually set up to follow well-known personalities. Lastly, our findings indicate that with an average of 34% suspicious followers, fashion Influencers and Creators are most subject to fraudulent activity.

"On average, 34% of a fashion Influencer's followers are suspicious."

For Influencers and Creators posting content related to tourism and technology, this figure stands at just over 30%, compared to 26% for beauty Influencers and 24% for car enthusiasts (automotive).

"Buzzoole is committed to only work with Influencers and Creators who do not intentionally employ fraudulent practices, in order to protect and ensure the integrity of our clients' brands"

Fabrizio Perrone, *Buzzoole's CEO*

6 Success beyond engagement and reach

Thanks to our collaboration with Nielsen, we have shown how Influencer Marketing campaigns can be benchmarked against other types of digital advertising. By looking at our research on Brand Uplift studies released at the beginning of 2019 and based on Influencer Marketing campaigns delivered across 2018, we showed an uplift of 6 p.p. in Favorability, 9 p.p. in Recommendation and 9 p.p. in Intention to Buy. The incremental ratio

of the percentage variation is +66.7% in Favorability, +53.8% Recommendation and +46.2% Intention to Buy.

As success in this space is very much related to the specific objectives of a campaign, we gathered a panel of thought leaders in this space to have their input on how to take to Influencer Marketing to the next level.

Methodological note

The analyses presented in this white paper are based on data extracted from the Buzzoole platform. The data is based on the last 25 posts published by 8,000 Instagram accounts and Facebook pages during February 2019. This data is first party data, i.e. data extrapolated directly from the insights of the profiles and pages analysed from Influencers and Creators

signed-up to the Buzzoole platform. The sample of Creators analysed was split into three bands, according to the number of followers they have on each social channel:

- Novice: < 3,000 followers
- Micro: 3,000 > 30,000 followers
- Top: > 30,000 followers

About us

Technology driven Influencer Marketing that works for every strategy. Buzzoole offers a 360 degree solution for brands, agencies and media partners.

We work across all Creator tiers and platforms to deliver long-term and campaign specific impact.

A technology powered marketing services company that uses cutting-edge Artificial Intelligence and data to automate, manage and measure investments with Creators.

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