

**WARC | Media**

**Global Ad Trends**

# **Social media reaches new peaks**



# In this report

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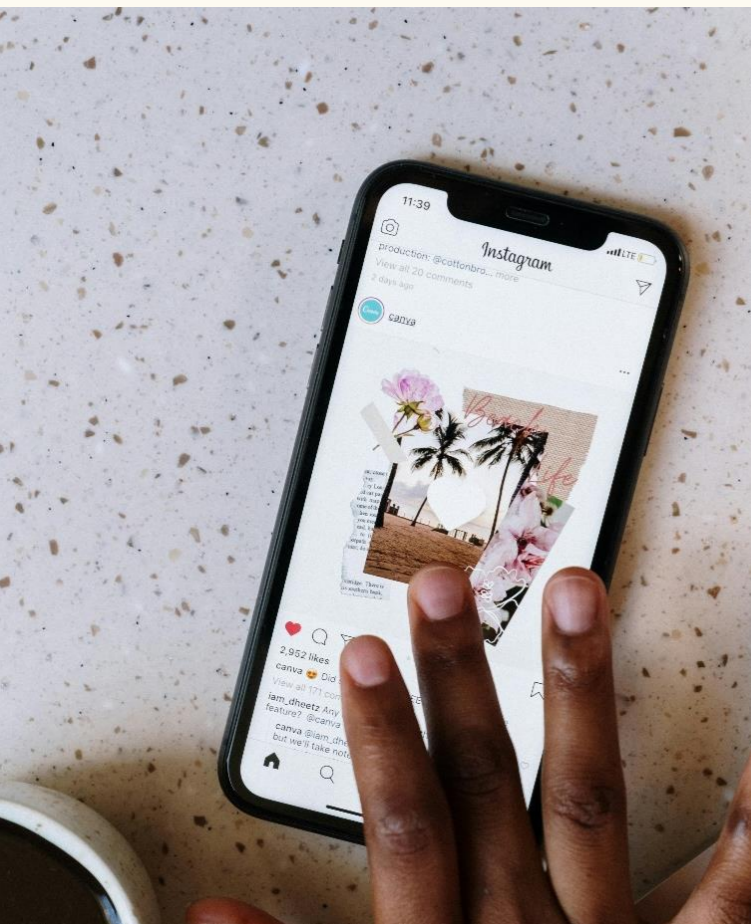
**Social platforms dominate the global media landscape, and wield huge influence over how brands reach their audiences.**

Social is now the largest channel worldwide by ad spend, ahead of search. Much of this success has been driven by Meta's remarkable renaissance. However, social's stronghold on budgets can also be seen in TikTok's rise, and a return to double-digit ad revenue growth at Snapchat and Pinterest. This dominance poses challenges for advertisers, not least rising ad loads in social environments, as well as the impact of AI on media planning.

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# Takeaways



## 01 Social is the leading media channel by ad spend globally

Global social spend is set to total \$247.3bn in 2024, up 14.3% year on year, ahead of paid search. Western platforms are growing fastest, fuelled by Chinese brands targeting US and European audiences.

## 02 Meta is on track to overtake linear TV in ad revenue in 2025

Both Facebook and Instagram grew by more than 20% year on year in Q1 2024, and Meta is forecast to earn \$155.6bn in ad revenue this year. Meta is set to overtake global linear TV in ad spend terms in 2025.

## 03 Investment in AI has helped to drive incremental social spend

Tools like Meta's Advantage+, which automate aspects of creative and media planning, are increasingly popular with advertisers. However, some brands have complained of erosion to campaign efficiencies.

## 04 TikTok's growth will slow in 2024, amidst US ban concerns

The +18.3% year-on-year increase forecast for TikTok in 2024 marks a significant slow-down from the 87.8% growth rate it clocked up last year, despite the introduction of new search and shopping ad formats.

# Takeaways

## 05 Snapchat and Pinterest return to double-digit ad growth

Pinterest is set to enjoy a 17.3% year-on-year increase in ad revenue in 2024, while Snapchat is forecast to grow 13.7%. Both platforms are expected to see growth strengthen over the course of the year.

## 06 Twitter/X's ad revenue woes are set to continue in 2024

X's ad revenue in 2024 is predicted to decline by 6.4% globally and 5.1% in the US. However, compared to its startling -46.4% decrease in 2023, it marks something of a stabilisation for the Elon Musk-owned platform.

## 07 Ad loads are rising across social platforms

Meta reportedly increased its ad load in Q4 2023 to 19.1%, with most Reels sessions now having seven or more ads. Platforms are aiming to improve monetisation "efficiency" with new search and shopping ad formats.

## 08 Social platforms are becoming increasingly homogeneous

As TikTok prepares to launch a photo-sharing app, Notes, and Meta invests in AI search tools, social platforms are converging in the ad formats and commerce functionality they offer to brands.



Chapter 1

# Social media reaches new peaks



# Social dominates global ad budgets



**Social media is now the largest channel worldwide by advertising investment; market leader Meta alone is on track to surpass linear TV globally in ad revenue terms by 2025. This dominance poses challenges for brands, with social platforms becoming increasingly cluttered.**

# 1. Meta fuels social ad spend surge, but Chinese platform growth slows

**Social has reached the summit. According to WARC Media’s latest forecasts, social media is the largest channel worldwide by ad investment, having seized the crown from paid search.**

Global social media ad spend is forecast to total \$247.3bn in 2024, up 14.3% year on year, a slight deceleration from +16.0% in 2023. The growth is more pronounced in Western markets: growth across five leading Chinese social platforms analysed by WARC is set to reach only 4.6% next year.

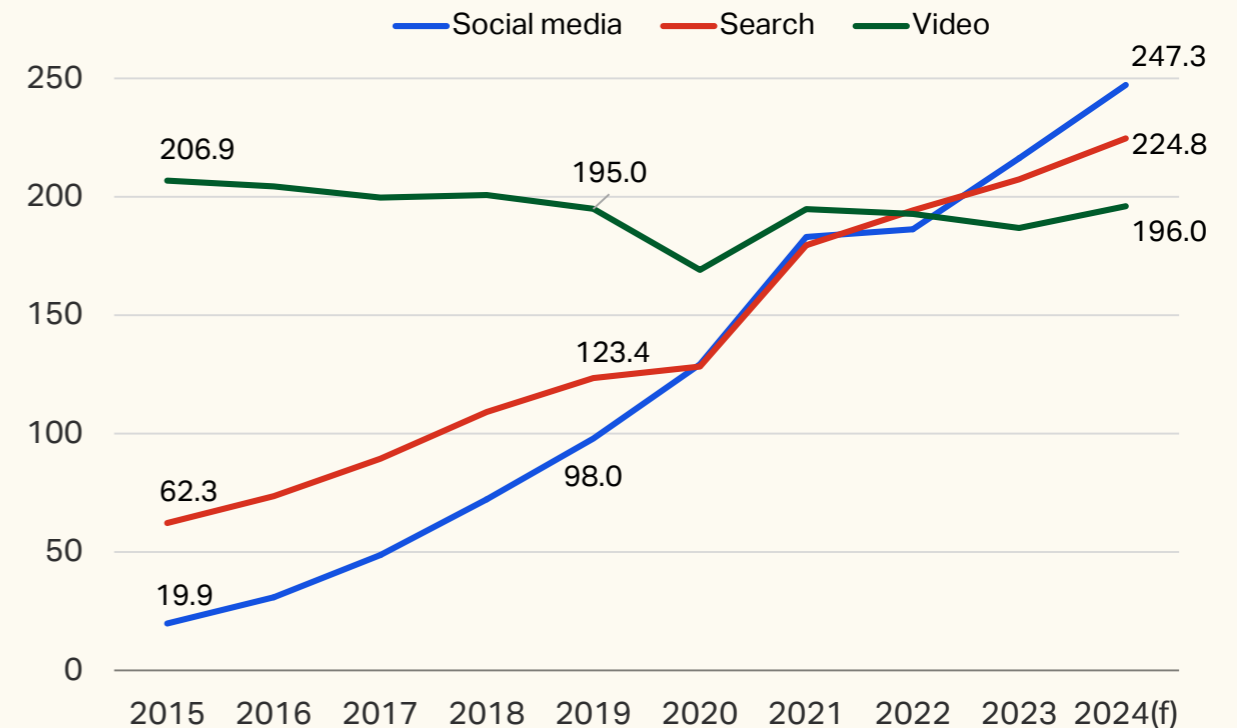
Caveats apply, of course. In WARC Media’s methodology, social media

includes TikTok but not YouTube, which is reflective of industry budget allocation practices. Also, ‘search’ here refers to traditional search engines like Google; retail media, which is predominantly search-orientated, is counted separately.

Nevertheless, such a milestone reflects the increasing centrality of social platforms to brand marketing. And few platforms are more important than Meta’s Facebook and Instagram.

Only 18 months after Meta experienced an unprecedented

## Global, Ad spend on social, search, video USD, billions, current prices

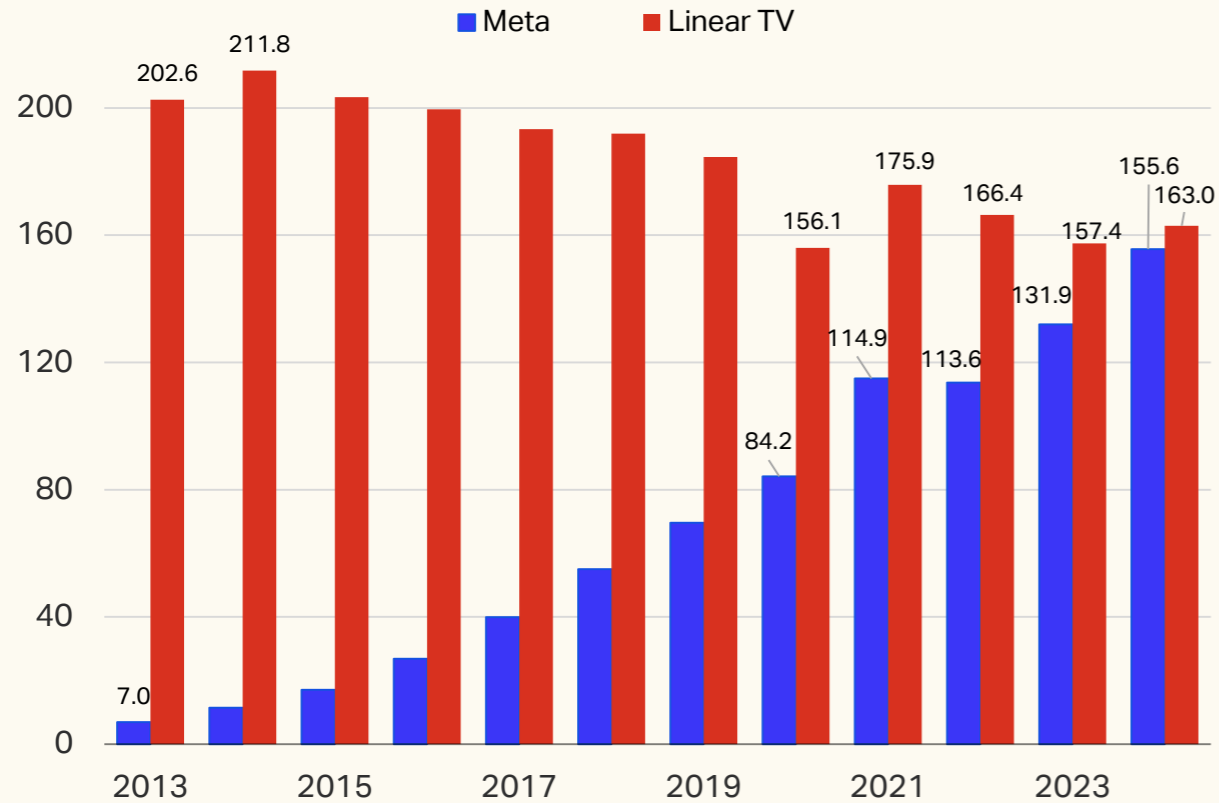


Note: 2024 data are WARC forecasts. Video includes linear TV and connected TV. Search does not include ad spend on retail media networks.

Source: WARC Media

# Global, Meta and linear TV ad spend

USD, billions, current prices



Note: 2024 data are WARC forecasts. Meta includes ad revenue from Facebook (incl. WhatsApp) and Instagram. Global linear TV: Aggregation of data from 100 markets captured in WARC's global ad spend survey. Data is net of discounts, includes agency commission and excludes production costs.

Source: WARC Media

ad revenue dip, both **Facebook** and **Instagram** grew by more than 20% year on year in Q1 2024, while total ad revenue climbed 26.8%.

2025 is likely to be a watershed year: Meta alone is on track to earn more from advertising than the entire linear TV industry. Even the \$196.0bn forecast to be spent on video next year may be chased down by Meta within a few years, if current growth rates persist.

Two factors stand out in Meta's stellar ad performance: a wave of investment from Chinese exporters, and the popularity of its AI tools. Meta's full-year revenue from China in 2023 stood at \$13.7bn (+85.1%), accounting for

five percentage points towards its annual growth. Media analyst Ian Whittaker points out that growth from North American advertisers has slowed to single-digit levels.

Through tools like Advantage+, Meta is encouraging brands to automate aspects of media planning and buying. Madison and Wall's Brian Wieser believes that Advantage+ has attracted "incremental" spend to Meta in a way that ad format innovations such as Reels have not. User experience is also getting the AI treatment, with the launch of its new Meta AI chatbot.

However, the future growth of AI-driven ad spend will depend on





Meta's ability to prevent brand safety lapses, and to ensure marketers secure their desired outcomes – something brands have had trouble with in recent months, according to reports.

**TikTok** – which faces a potential ban in the US, by far and away its largest ad market – trails behind Meta's two social behemoths, and the gap is getting wider.

While Meta is set to earn a combined \$155.6bn in ad revenue in 2024, representing a 63.0% share of global social spend, WARC Media forecasts TikTok will earn \$23.1bn over the same period – assuming, of

course, a ban does not come into effect.

As TikTok expands, so its growth rate declines. The +18.3% year-on-year increase forecast for 2024 marks a significant slowdown from the 87.8% growth rate it clocked up last year, despite moves to expand its ad position into areas such as shopping, search and static photography.

While TikTok has comfortably established itself as the third-largest player in the social ad market, the spectre of a US ban provides uncertainty and risk of reduced growth rates, says Whittaker.

Total global social ad spend in 2024 (f)

**\$247.3bn**

Year-on-year growth in global social ad spend (f)

**+14.3%**

Meta's total ad revenue in 2024 (f)

**\$155.6bn**

Source: WARC Media

## 2. Smaller platforms benefit, but X continues to struggle

**Beyond Meta and TikTok, a more mixed picture emerges in the broader social ad market.**

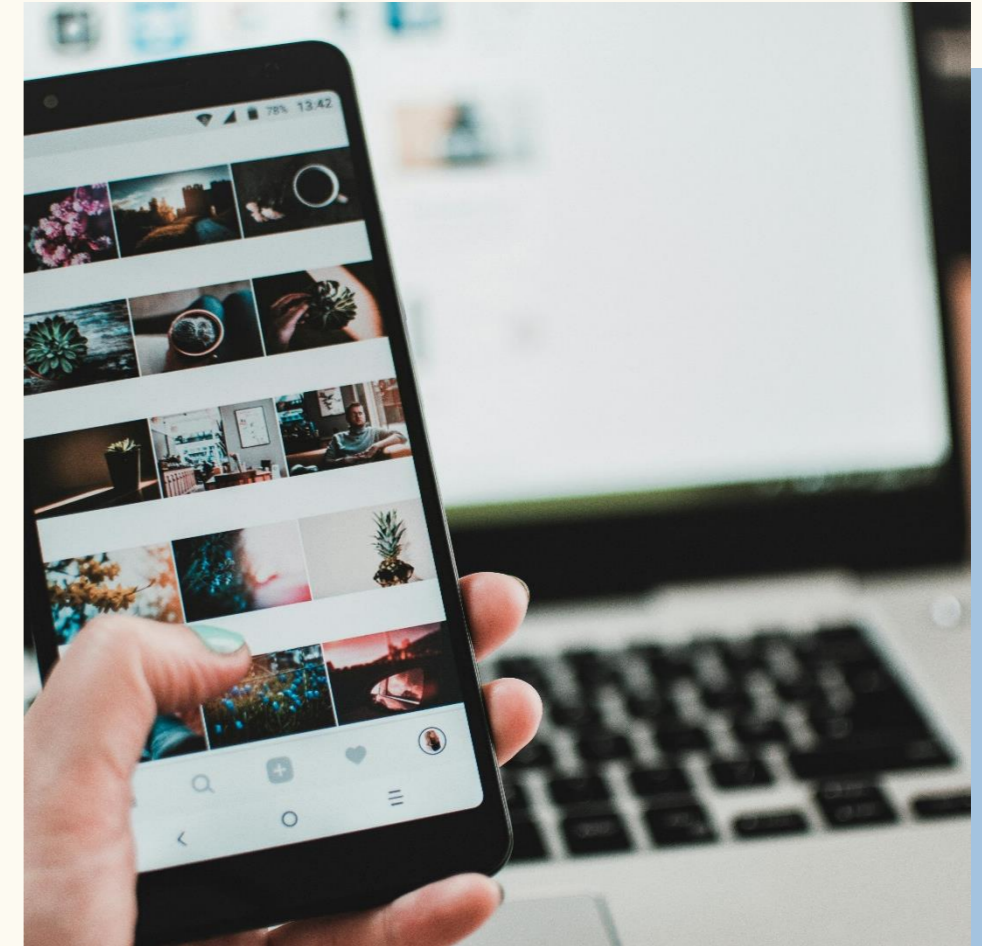
Twitter/X's decline is slowing compared to a disastrous 2023, buoyed by political spend, which may provide some (perhaps rather cold) comfort to Elon Musk. In contrast, Pinterest, Reddit and Snapchat are predicted to prosper. For Snapchat and Pinterest – and unlike Meta's platforms – that growth is forecast to strengthen over the course of the year.

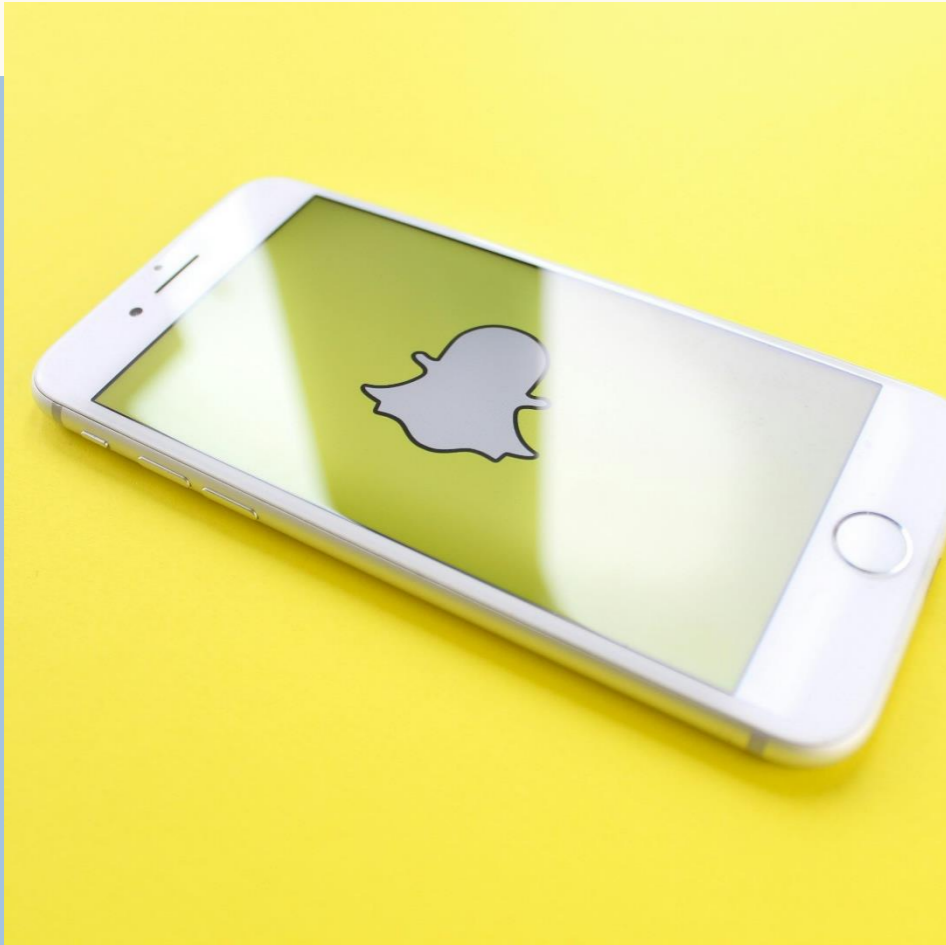
Globally, **Pinterest** is predicted to enjoy the third-largest year-on-year increase in ad revenue in 2024 at

17.3%, behind Instagram and TikTok (at 28.4% and 18.3%, respectively), while **Snapchat**'s global increase is forecast to stand at 13.7%.

At the other end of the spectrum is **Twitter/X**, which is predicted to decline by 6.4% globally and 5.1% in the US in 2024. However, compared to its startling decreases in 2023 (-46.4% year on year) this looks like progress of sorts.

Rachel Morman, Head of Social at PHD Global, says that a refocusing by Pinterest, Reddit and Snapchat has helped accelerate this growth. "Reddit has worked hard at building and refining its advertising





proposition – and it's great to see", she says. "They have a unique proposition around contextual relevance, and it will be exciting to see what's to come from them in the conversation AI space.

"Pinterest has done a great job moving from an inspiration and discovery platform to inspiration that leads to action. Its conversion driving ad offering has really grown and is showing promising results", Morman adds.

It's a view shared by Gillian Collison, Global Head of Social at GroupM. She says: "We are witnessing a proliferation of digital environments and apps that carve out their unique

appeal to audiences who are highly engaged within those communities."

Smaller platforms are "leaning into their strengths", Collison says – AR for Snapchat, Pinterest on visual trends and Reddit with community-led and interest-driven discussions. The three platforms are also "unique" in not having developed one-to-many content models in the same manner as Meta or TikTok.

However, growth for platforms like Snapchat and Pinterest may ultimately be capped by a "flight to quality" among advertisers, Whittaker argues, with spend increasingly concentrated with market leaders.

**AI offers incredible new opportunities for [social advertisers], delivering multi-advertiser contextual ads, but that may not be suitable for all brands – such as those that need to heavily consider exclusivity and adjacency.**



**Rachel Morman**, Head of Social, PHD Global

### 3. Rising ad loads require new thinking in creative and media planning

In January, it was reported that Meta had increased the ad load in Reels to 19.1%, and that 95% of Reels sessions showed seven or more ads.

But it was not unique in doing this. In fact, increases in ad load – and the pursuit of monetisation “efficiency” – is one of the few constants in an otherwise evolving social landscape.

The introduction of search ads on TikTok and Pinterest, as well as automations that enable all-placement opt-in, such as Meta’s Advantage+ Placements, and high impact formats across their surfaces – for example, Pinterest’s

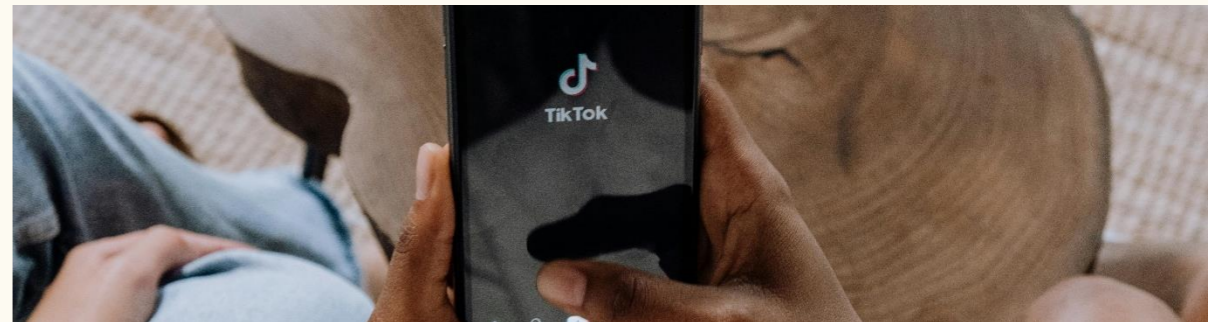
Premiere Spotlight Ad Unit – continue this trend. GroupM’s Collison says this means new considerations for brands:

1. **New surfaces** give advertisers the ability to reach consumers at all stages of their brand discovery or purchase journey.
2. There is a need for **enhanced creative excellence** and investment into creative solutions or partners to address the diversified needs of ad format customisation.
3. Reinvestment and **diversification in cross-channel media planning** to enable real-time optimisation to mitigate possible increased costs associated with ad load.

“The challenge remains to enable brands to leverage their own data and analytics to understand target audiences at a deeper level, enabling personalised experiences across all mediums.”

Gillian Collison

Global Head of Social, GroupM





With social platforms increasing their focus on content consumption, they have also shifted from being simply about driving connections with friends and family.

Ad solutions are becoming similarly homogenised and convergent – for example, TikTok and Meta expanding search placements, all platforms offering a 'For You' feed with content consumption at the centre, and commerce seamlessly integrated into user experience, like [Amazon login on Facebook](#), Pinterest, Snap, and TikTok Shop.

So, change is on the cards – even if agencies are used to dealing with increased ad loads. Allied to Collison's concern about a need to reinvest in cross-media planning to

mitigate growth in media costs is a fear that some advertisers have not yet prepared for change, and may face an audience insight and targeting capability gap in the future.

"Despite the race for advertisers to own and model their available data today, they will face – more so than ever – diminishing access to broader datasets and the degree of control over targeting, bidding, and 'gaming' algorithms will continue to decrease.

"The challenge remains to enable social advertisers to leverage their own data and analytics to understand target audiences at a deeper level, enabling the delivery of personalised experiences across all mediums", she says.

Chapter 2

# Social media: In numbers



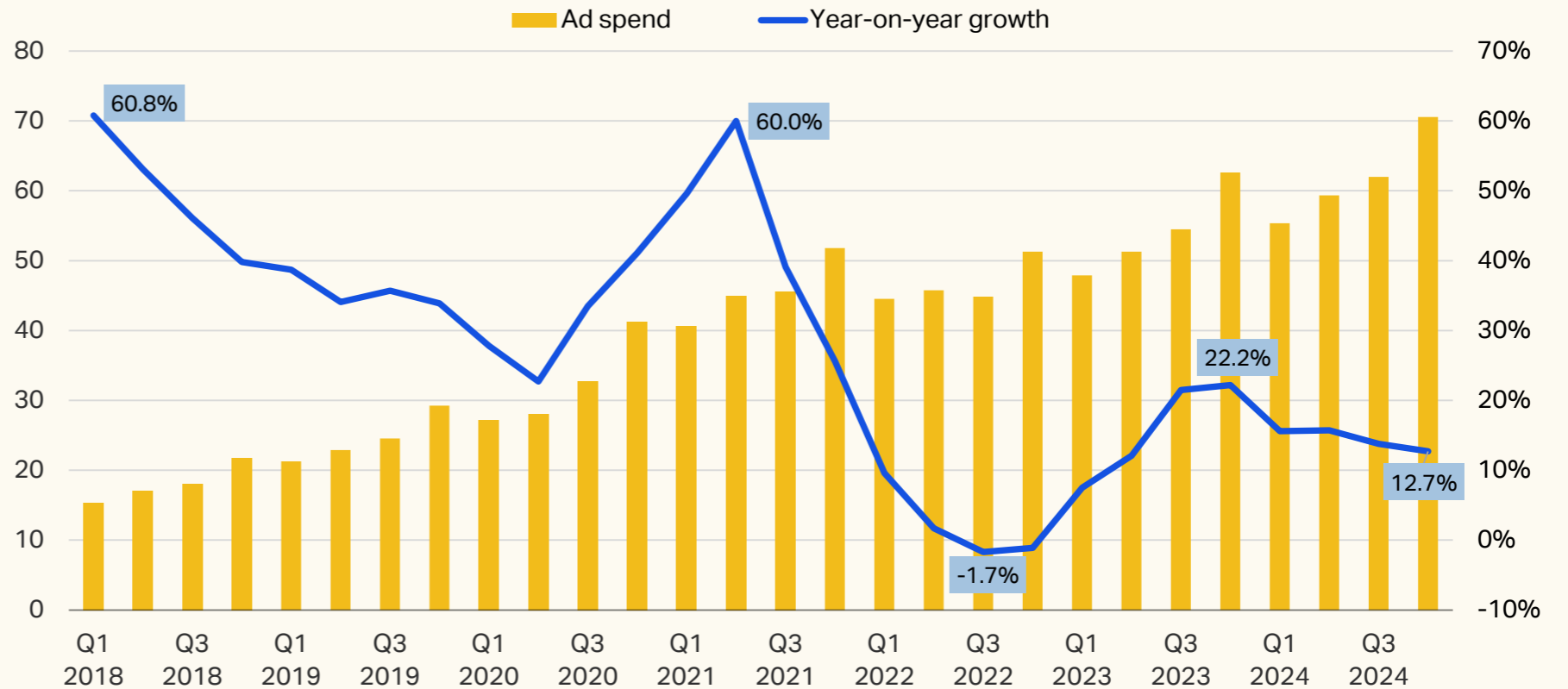
# Social media ad spend scales new heights

Social media ad investment is set to reach new heights in 2024. After registering unprecedented year-on-year quarterly declines in the second half of 2022 – with advertisers withdrawing spend in light of rising inflation and Apple’s ATT policy – social has powered its way back to double-digit growth, peaking at +22.2% in Q4 2023.

It has been a remarkable expansion: the social ad market is now more than 2.5x its pre-pandemic size, when only \$97.8bn was invested worldwide, compared to the \$247.3bn forecast to be spend in 2024.

## Global, Social media ad spend and growth, 2018-2024(f)

USD, billions, current prices



Note: 2024 data are WARC forecasts.

Source: WARC Media



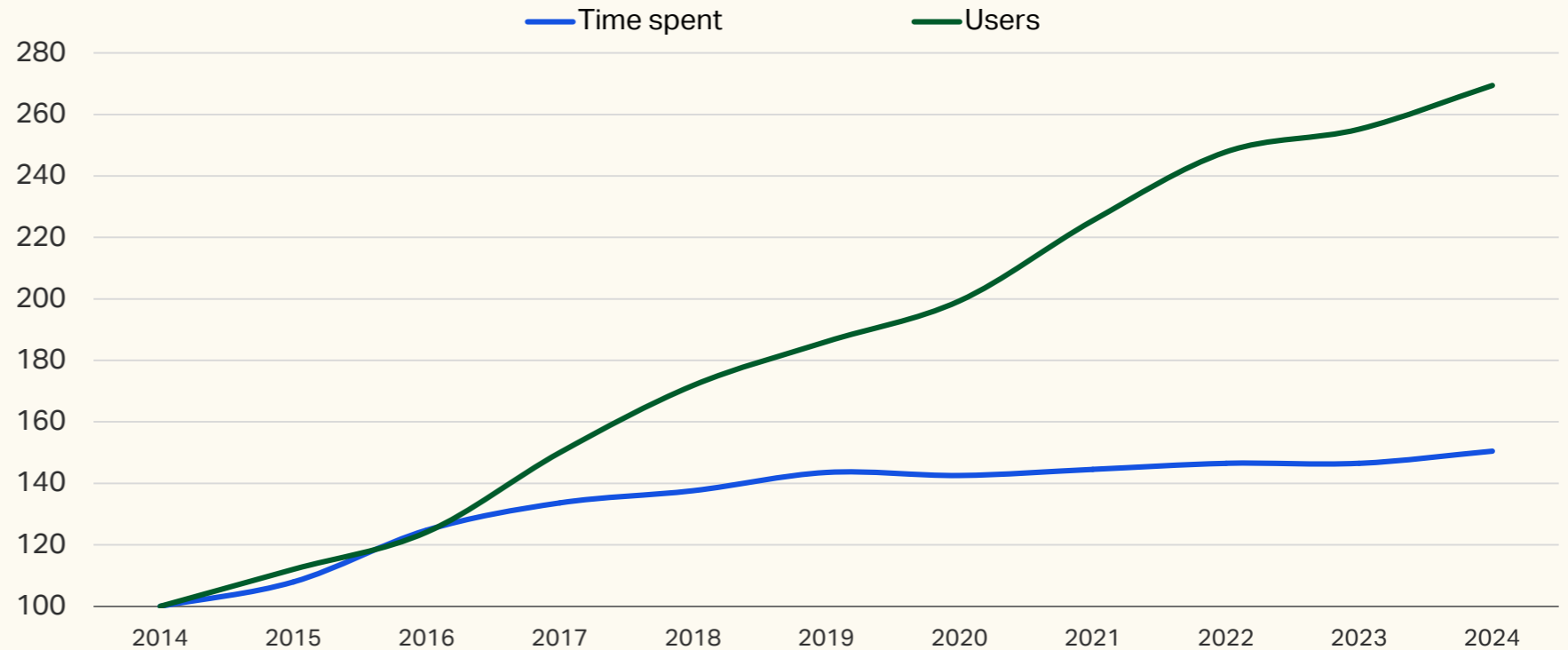
## Spend growth outpaces modest social usage gains

The rapid growth in social ad spend bears little relation to more modest increases in social media usage over the same period.

Between 2014 and 2024, there has been a 1,763.5% upswing in social ad investment. In contrast, data from [GWI](#) shows that time spent with social platforms has increased by 50% since 2014, from an average daily consumption of 95 minutes to 152 minutes in 2024. Worldwide, user numbers across social platforms have risen slightly faster, up 169% since 2014, according to [data.ai](#).

## Global, Time spent on social media and total number of users

Index, 2014 = 100



Note: Social media user identities may not represent unique individuals.

Source: WARC Media, GWI, data.ai

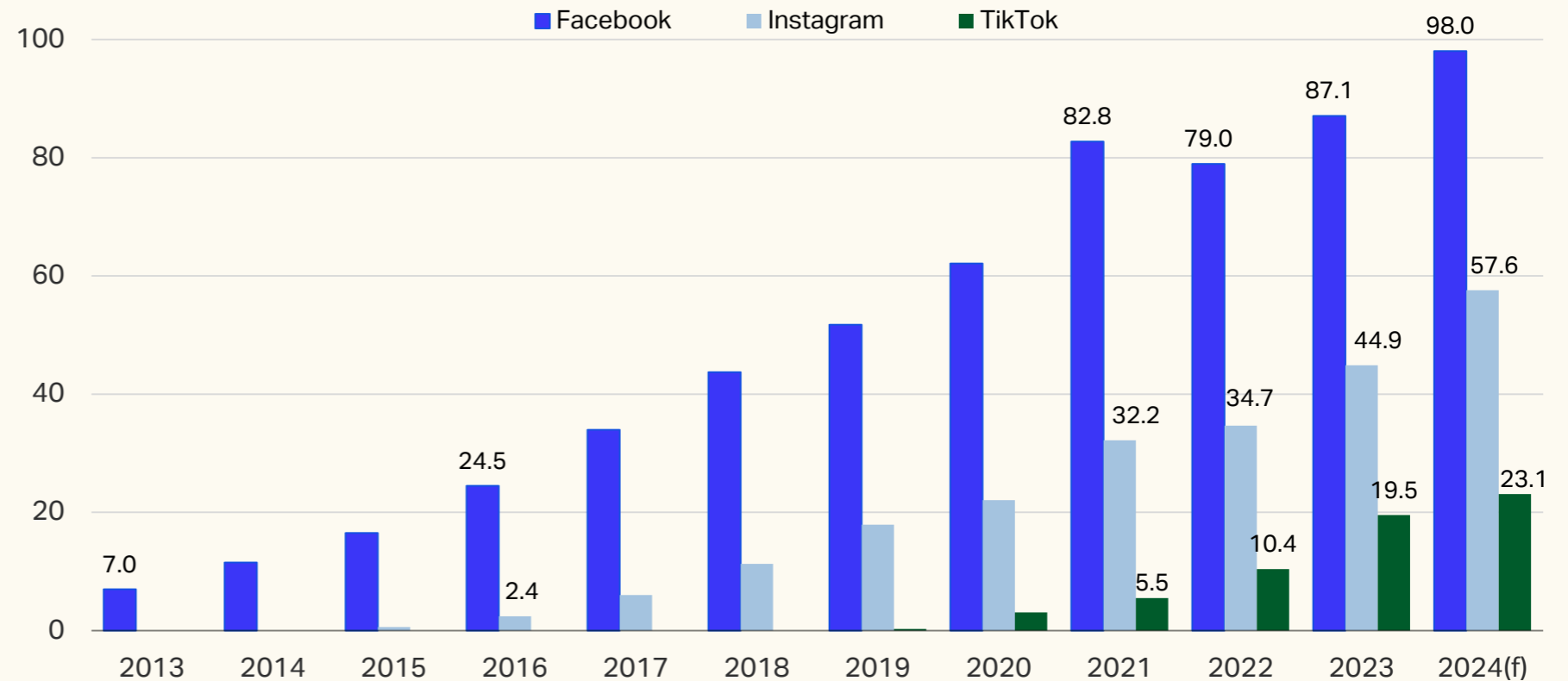
# Facebook retains social leadership position

A recent [filing by Meta](#) in its ongoing court battle with the Federal Trade Commission sheds new light on the continued strength of its Facebook platform.

Forecasters have long assumed Instagram would soon supersede the older platform as Meta’s primary driver of ad revenue. However, the filing revealed that, up to 2021, Instagram was less than half Facebook’s size. Per WARC Media data, and despite its higher growth rate, Instagram will remain more than \$30bn smaller than Facebook in 2024.

## Global, Facebook, Instagram and TikTok ad revenue

USD, billions, current prices



Note: 2024 data are WARC forecasts.

Source: WARC Media

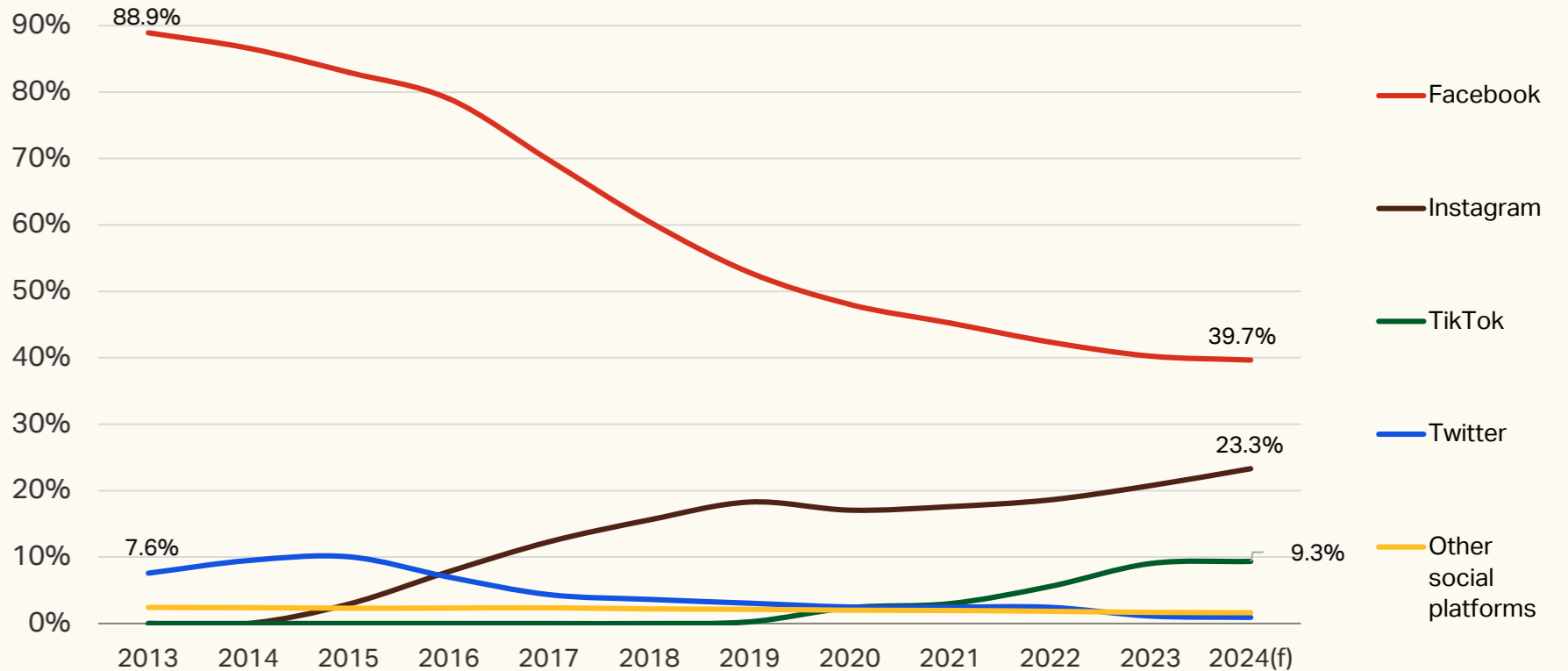
# Social rivals eye TikTok spend if US ban goes ahead

TikTok may be struggling to catch up with Meta’s ad revenue, but the \$10.1bn forecast to be invested with the platform in the US this year is significant. For context, this will exceed the entire value of the US OOH market (\$9.5bn) in 2024.

If the US goes ahead with a full ban of TikTok, it’s most likely to benefit those competitors with lookalike vertical video products – such as Meta’s Reels, YouTube’s Shorts and Snapchat’s Spotlight. However, given TikTok’s unique popularity with Gen Z audiences, many advertisers will be hoping it does not come to this.

## Global, Share of social media spend

% share



Note: 2024 data are WARC forecasts. Other social platforms excludes Douyin, TikTok, Facebook, Instagram, Twitter/X, Zhihu, Weixin/QQ, Weibo, Kuaishou, Snapchat, and Pinterest.

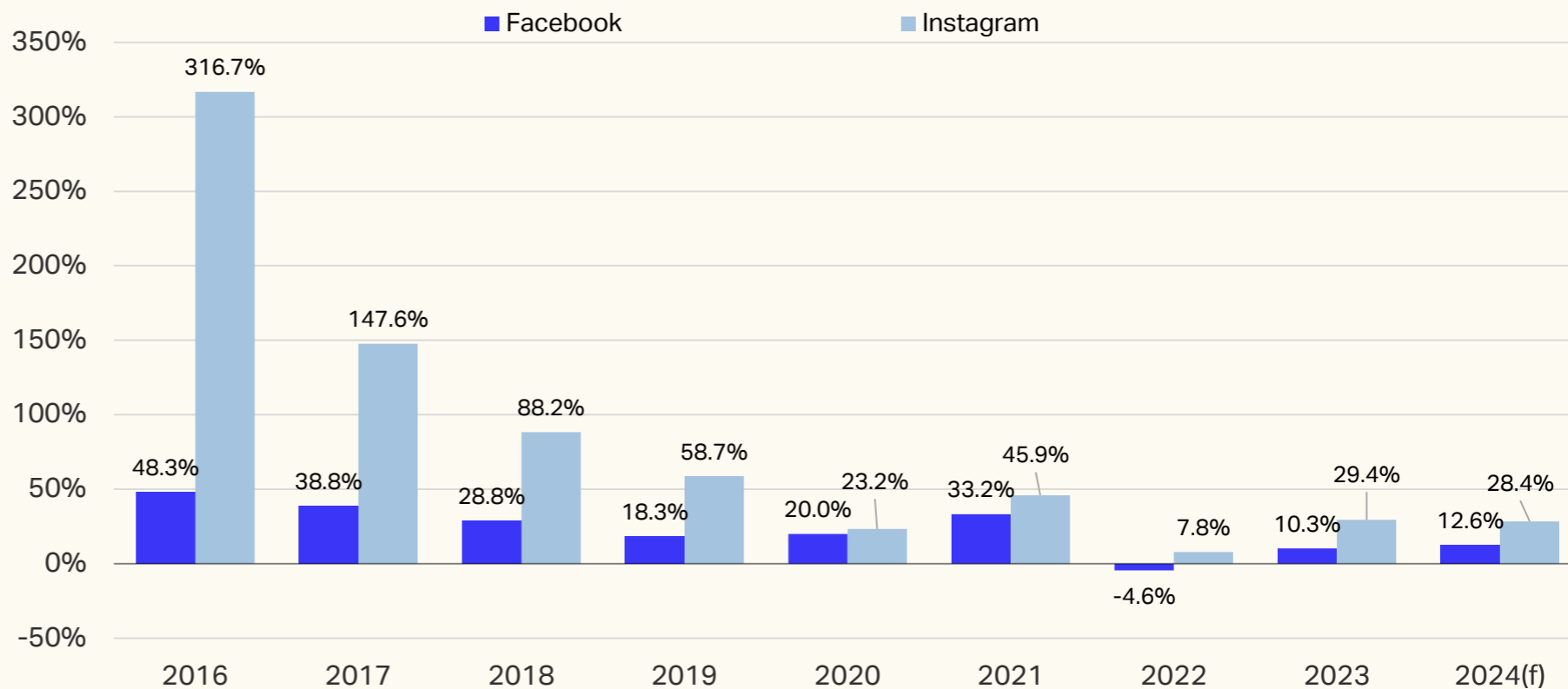
Source: WARC Media

# Instagram maintains near-30% growth

Unlike Facebook – which slipped into decline in 2022, as brands paused spend amidst rising inflation – Instagram has remained a dependable source of growth for Meta in recent years. It is easy to see why, given its younger audience profile and the success of its Reels short-form video format.

However, thanks to the popularity of its Advantage+ AI tools, Meta has been able to return Facebook to double-digit ad revenue growth – with advertisers trusting Meta’s algorithm to identify users across platforms in pursuit of specific campaign goals.

## Global, Facebook and Instagram ad revenue growth % , year-on-year growth



Note: 2024 data are WARC forecasts.

Source: WARC Media

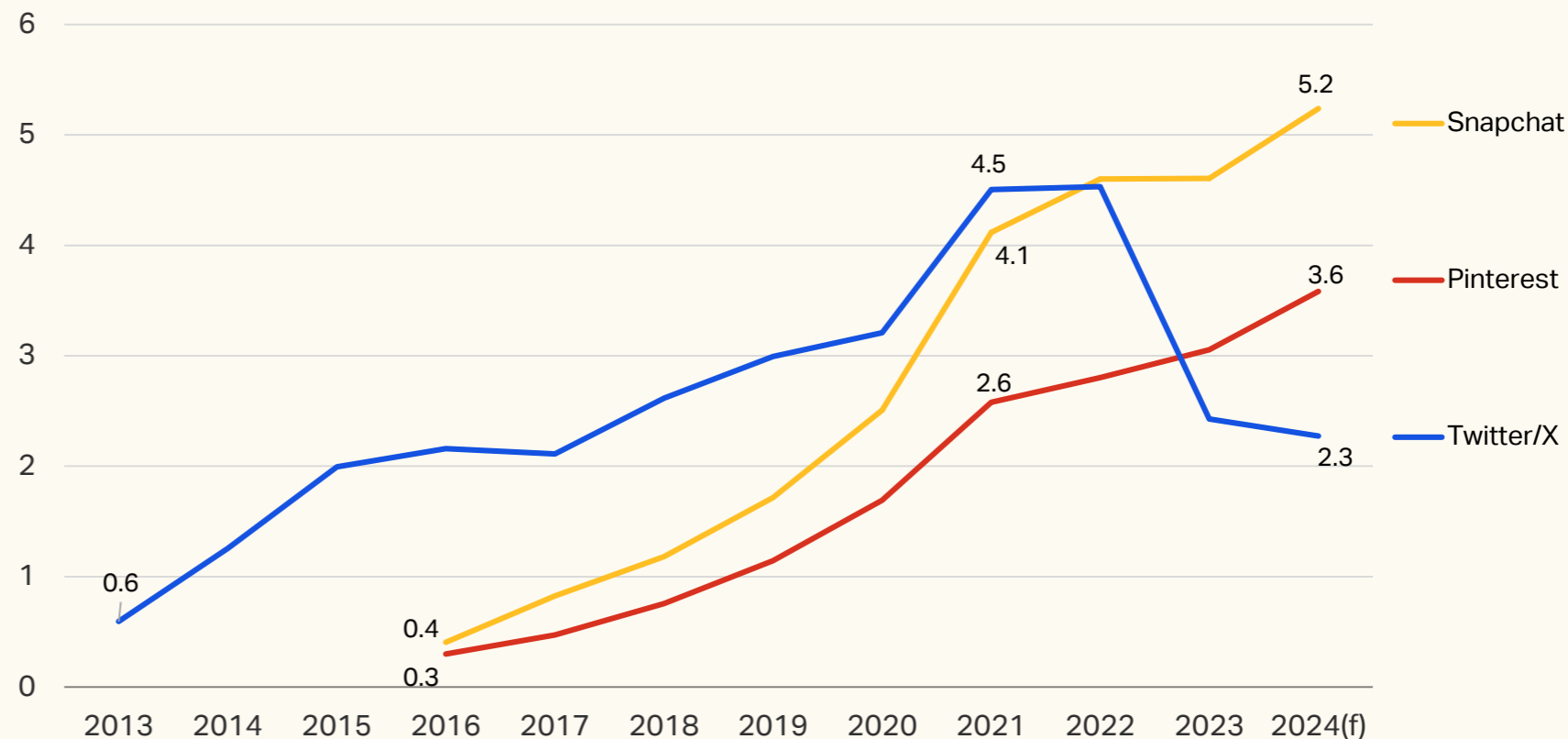
## Snapchat and Pinterest back on form

As spend with Twitter/X continues to decline, Snapchat and Pinterest are forecast to post record ad revenue figures in 2024.

X is doing its best to persuade brands to return – despite Elon Musk telling advertisers to “go f\*\*\* themselves” – with claims of a 14% upswing in brand impressions. However, marketers remain concerned with brand safety and X’s much-publicised issues with bots. With Threads already ahead of X in US DAUs, Meta plans to steal further spend with the reported roll-out of ads later this year.

## Global, Pinterest, Snapchat, Twitter/X ad revenue

USD, billions, current prices



Note: 2024 data are WARC forecasts.

Source: WARC Media

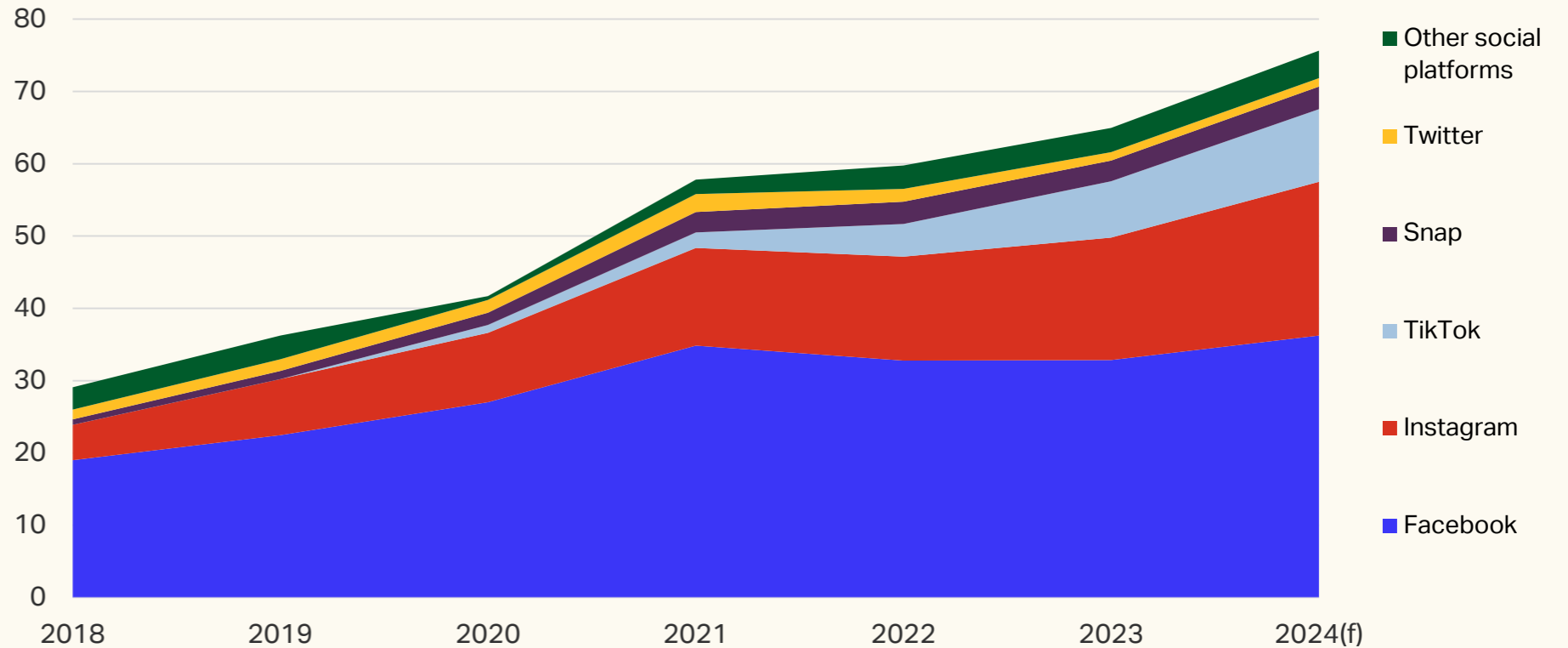
# US social media ad spend to reach \$75.6bn this year

In the US, Instagram is forecast to account for 37% of total spend with Meta in 2024 – up from a 31% share in 2022. The platform is expected to grow 25.7% this year, with US ad revenue totalling \$21.3bn. However, Facebook remains the biggest player: forecast to reach \$36bn, it will take up almost half of all US social ad spend in 2024.

Meanwhile, with the prospect of a TikTok ban looming and X struggling, other social platforms such as Reddit can look to benefit, with their collective US ad revenue rising 13%, reaching \$3.8bn.

## United States, Social media ad spend, 2018-2024(f)

USD, billions



Note: 2024 data are WARC forecasts. Other social platforms excludes TikTok, Facebook, Instagram, Twitter/X, and Snap

Source: WARC Media, company earnings reports

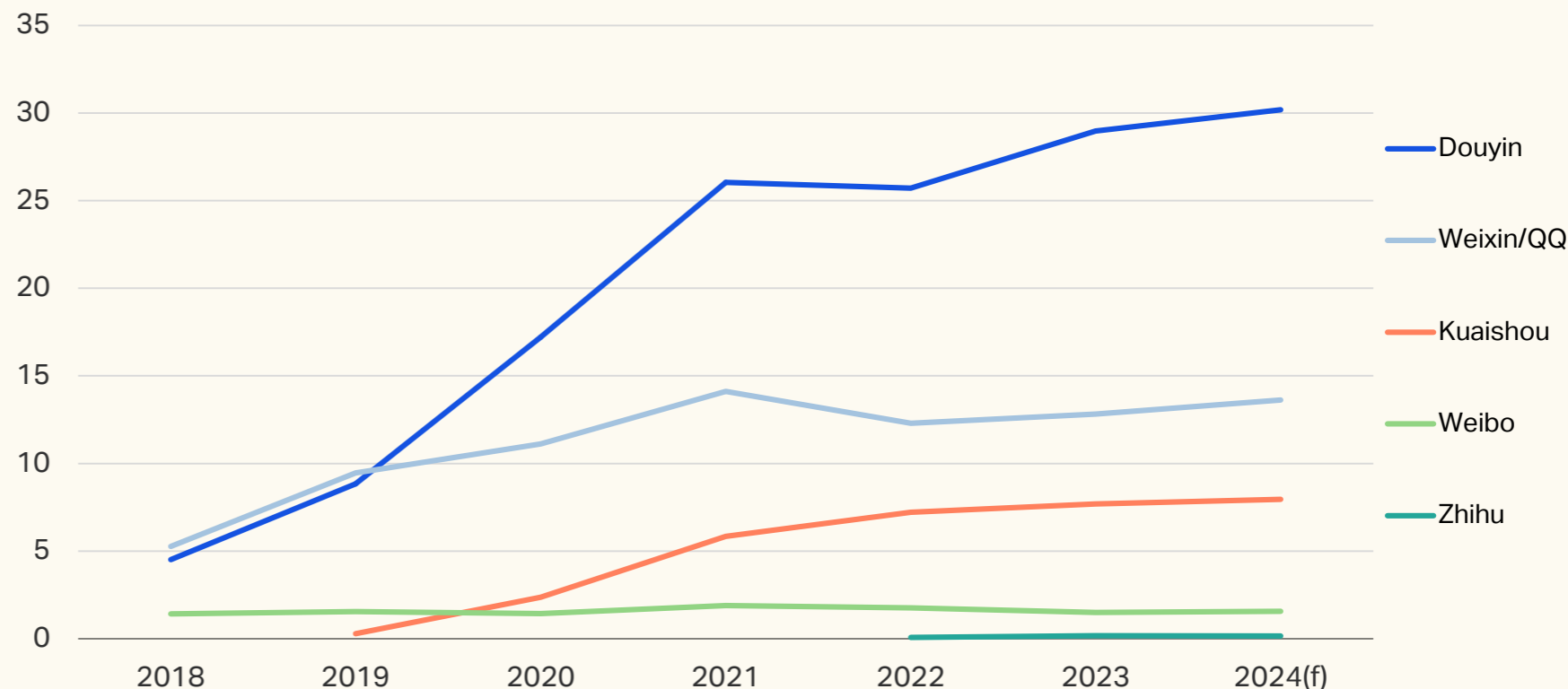
## Chinese social platforms' ad growth slows

While Chinese brands invest a great deal in Western digital platforms, helping to fuel the accelerated growth seen at Meta and Alphabet, major Chinese social platforms have suffered an ad revenue slowdown since 2021.

However, some signs of positivity are emerging: Xiaohongshu, a fast-growing video and photo-sharing app with 312 million MAUs in China, has reported its first profit. Douyin – like TikTok, owned by ByteDance – is forecast to earn \$30.2bn in ad revenue, \$7bn more than its Western sibling.

## Global, Major Chinese social media platforms ad revenue

USD



Source: WARC Media, company earnings reports

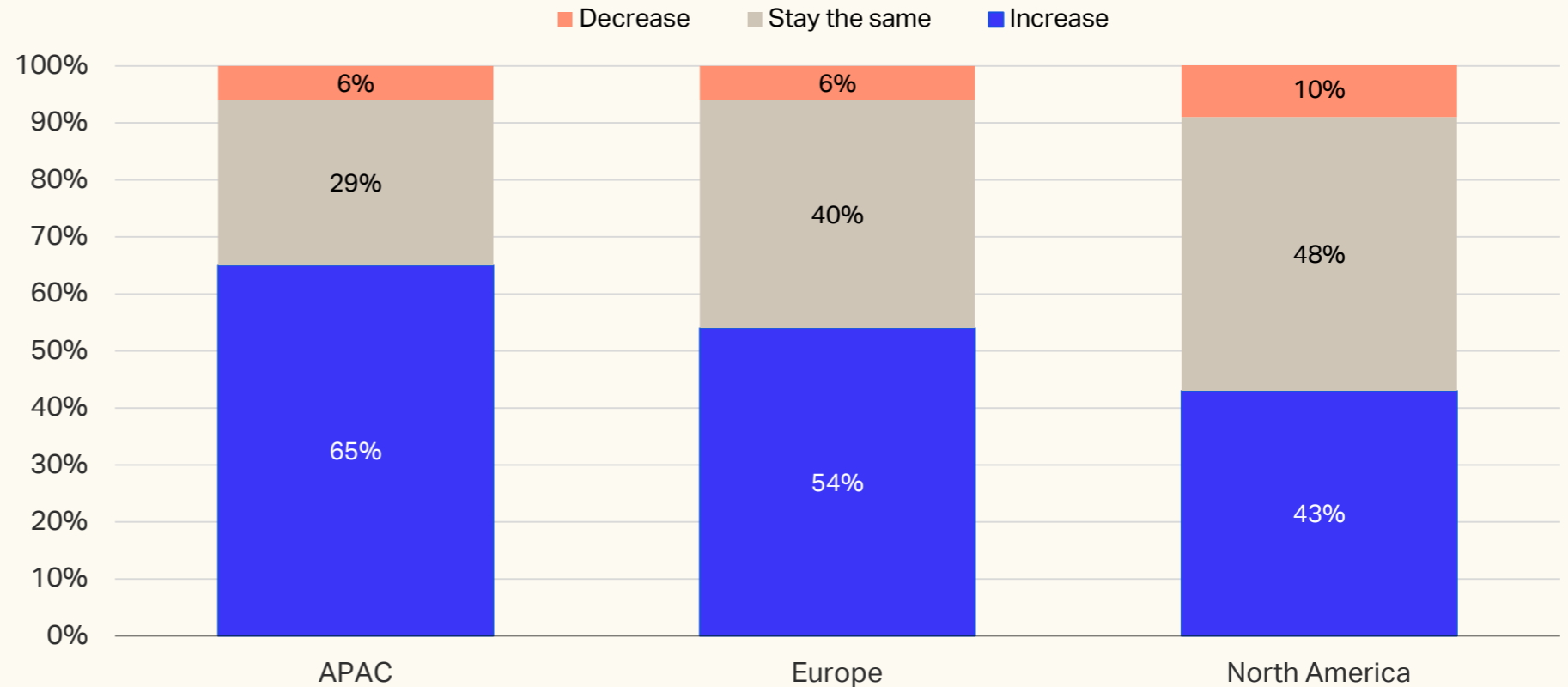
## APAC growth lies in creator and commerce

Social media platforms are betting on influencer marketing and social commerce to boost growth this year. Brands and platforms can look to Asia Pacific for inspiration: more than 70% of consumers in markets, including Indonesia and the Philippines, use social media across multiple stages of their buying journeys.

GWI data shows that social media users in APAC are 11.2% more likely than the global average to purchase a product or service on a weekly basis because of social media influencer endorsement.

## Investment in influencer and other social media content creators

%, respondents



Note: All respondents. Percentages may not total 100 due to rounding.

Source: WARC Marketer's Toolkit 2024



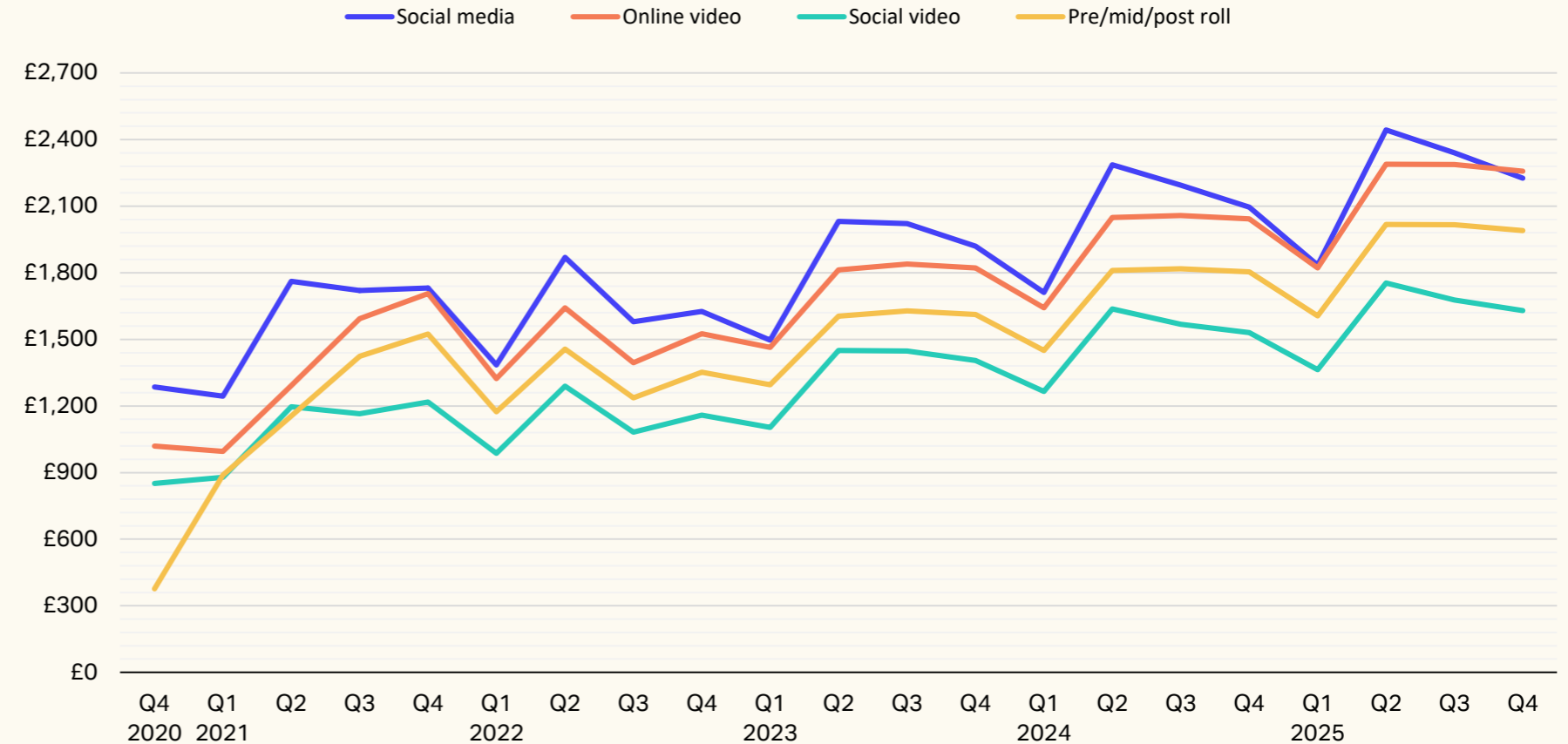
# Video drives UK social ad spend growth

Social media advertising spend in the UK grew 15.6% year on year in 2023, per the latest [AA/WARC Expenditure Report \(AWER\)](#), faster than both search (+11.9%) and online display (+11.3%). Much of this growth can be attributed to rising spend on social video formats, up 20.0% year on year, according to [IAB UK](#), with marketers viewing this format as more “immune” to the impact of third-party deprecation and signal loss.

AWER forecasts that annual UK social media ad spend will reach £8.8bn in 2025.

## United Kingdom, Social and video advertising spend

£ millions



Note: Social video is included in the online video and social media totals.

Source: AA/WARC Expenditure Report

# More from WARC

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- [Platform Insights: Snapchat](#)
- [Platform Insights: Instagram](#)
- [The Big Picture: Social media](#)
- [Future of Media 2024](#)
- [Nearly all Gen Zs use social media to consume sport-related content](#)
- [TikTok's global ad audience almost as large as Instagram](#)

## More from WARC Strategy

- [What we know about social media effectiveness](#)
- [What we know about marketing on Instagram](#)
- [World class lessons on social media marketing](#)
- [Mastering social media growth: Strategies for short- and long-term success](#)
- [Gen Z, AR and influencers: 10 trends shaping social commerce in 2024](#)

## Case studies

- [ViewSonic: United By Play](#)
- [Selecta: Selecta Happinas Purpose](#)
- [Champion: Reverse Mode – Reversing injustice & rediscovering an icon](#)
- [Softlogic Life: Lullabies for Tomorrow](#)
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