Social Media Marketing

Social media marketing (also known as digital marketing and e-marketing) is the use of <u>social media</u>—the platforms on which users build <u>social networks</u> and share information—to build a company's brand, increase sales, and drive website traffic. In addition to providing companies with a way to engage with existing customers and reach new ones, SMM has purpose-built <u>data analytics</u> that allows marketers to track the success of their efforts and identify even more ways to engage.

Within 18 years, from 2004 (when MySpace became the first social media site to reach one million users) to 2022, the dramatic growth of interactive digital channels took social media to levels that challenge even the reach of television and radio.1 At the start of 2023, there were 4.76 billion social media users globally—over 59% of the world's population.2

With over 80% of consumers reporting that social media—especially influencer content—significantly impacts buying decisions, marketers across industries are driving the evolution of social media marketing (SMM) from a stand-alone tool to a multipronged source of marketing intelligence on an increasingly important—and growing—audience.