

# State of Influencer Marketing





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# Introduction

For brands who want to speak to their consumers via digital marketing, it's imperative to start with knowledge of the industry and a successful strategy. That's where an influencer marketing agency comes in. A good agency will work closely with their clients to understand their goals, audience, and unique selling points, then use their creativity and expertise to develop compelling campaigns that help brands stand out in the competitive marketplace of social media.

83% of brands we surveyed said the amount of influencer marketing they do has increased in 2023 when compared to previous years.

Since Foodie Tribe's founding in 2016, we've noticed a steady growth in brands looking to work with influencers. However, many of them reported roadblocks and obstacles when it comes to budgetary constraints, streamlining operations, and finding the right influencer with whom to work.

As an influencer marketing agency, our top priority is helping brands determine which methods are best for achieving their business goals and creating a unique, thoughtful strategy that drives results. We work with brands and influencers every step of the way, from ideating creative concepts to sourcing the right content creators and producing detailed and thorough reports.

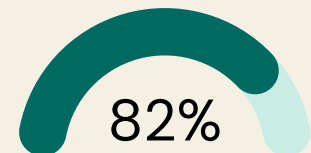
Part of our expertise lies in staying aware of industry trends and shifts, especially in the ever-evolving world of digital marketing. With such a surge in influencer marketing over the past year, we've surveyed both creators and brands about their experiences and predictions, and used that information to take a look back at what was successful, what wasn't, and what we recommend for both brands and influencers going into 2024.



# A Look at 2023

## What Worked

In 2023, both brands and creators said they feel that influencer marketing is being taken more seriously than in years past. Creators also added that more brands are willing to work with influencers than ever before. However, that doesn't mean that influencers will work with any brand that approaches them. Creators value authenticity and genuine content marketing, which was the dominant theme in this year's digital marketing.



of creators said that the quality of the product was the most important aspect of a brand partnership

"Perfect, high-quality videos are NOT the most impactful type of video," one influencer said. "People want to hear good, real stories over just getting perfect, high-quality videos." Brands echoed this sentiment, stating that their top priorities when working with influencers are expanding their audience and getting content that's authentic and relatable. Part of maintaining that authenticity requires creators and brands to work together to find a compromise between brand guidelines and the influencer's creative freedom.

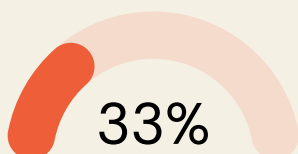
Let's compare two campaigns from 2023. Campaign A allowed the content to be consistent with the creator's style. While they did provide brand guidelines, the influencers were allowed creative freedom. On the other hand, Campaign B had strict guidelines, asking for the content to align with the brand's look and branding. The difference in results can be attributed to the freedom allowed:

Campaign A	529K IMPRESSIONS	427K REACH	12.6K ENGAGEMENTS
Campaign B	226K IMPRESSIONS	207K REACH	12.5K ENGAGEMENTS



### What Didn't Work

While authenticity and product quality reigned supreme, both influencers and brands had trouble determining fair and adequate payment.



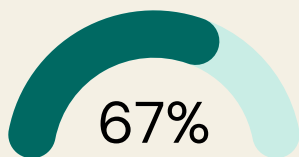
33% of creators said budgetary constraints from the client was the most difficult aspect of influencer marketing



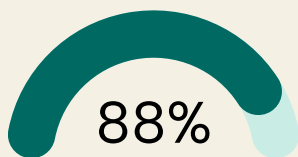
39% of creators said that determining a fair rate was the most difficult aspect

Many creators are priced out of client selections due to budgetary constraints, so creators have to determine a rate that is fair to the service they are providing without pricing themselves out of client's budgets.

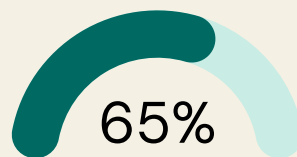
"As an industry, I feel brands too often are looking to offer trade for content," one influencer stated. "This really needs to change, especially based on the type of creator and deliverables."



67% of brands surveyed said that budgeting constraints are the biggest roadblocks in influencer marketing



88% of brands said the amount of influencer marketing they've done over the past year has increased



65% of brands said their overall influencer marketing budget has increased over time



Brands, however, are aware of budgetary constraints as well. Convincing executives and stakeholders to expand their social media and marketing budget can be difficult, and it's not always a top priority for company leaders.

Additionally, many influencers noted that they are receiving fewer offers than in years prior, particularly for paid influencer campaigns. While the industry is growing overall, influencers with years of experience are working less than they have before. When asked why they suspected this shift, the majority of creators overwhelmingly attributed their decline in opportunities to budget constraints. Other explanations included over-saturation in the market, offering free products instead of payment, and too many creative constraints. As noted in section two, creative freedom is highly important to influencers and can lead to better results.

Moving forward, creators want brands to recognize the amount of time, effort, and work that goes into creating content. Nearly 75% of influencers surveyed said it takes at least one to two days to make content, with 35% saying they need between three and five days.

“It takes hours if not days to create a quality piece of content, there is no such thing as ‘just snap a quick photo or shoot a quick video’ unless they want the quality to be subpar. Good content requires not just time spent shooting and editing, but also a significant amount of time spent on creative direction and pre-production.”



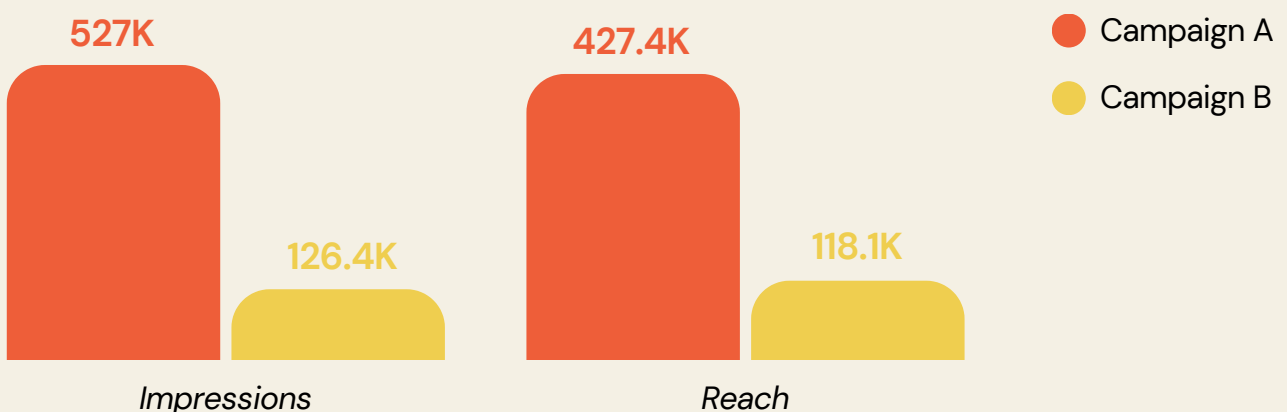
# Effective Influencer Marketing Strategies for Clients

There are several tools that creators and brands can use to maximize the power of their influencer marketing. We're going to take a deep dive into several of these assets, including post collabs, whitelisting, paid ads, spark ads, and ambassadorships.

## Post Collabs

When speaking to brands, 50% of the brands that Foodie Tribe surveyed mentioned that when using the Instagram collaboration feature they saw a direct increase in their overall campaign metrics. When the collaboration feature is used on an Instagram post, the content will appear on both the creator's and brand's Instagram feeds. This allows the content to be viewed on two different accounts simultaneously, increasing impressions (the number of times the content was shown to audiences) and reach (the number of unique accounts that have viewed the content). The collaboration feature is a free tool on Instagram and a simple, incredibly easy way to increase campaign metrics and maximize the content's reach across Instagram.

Let's look at two campaigns with a similar amount of deliverables and creators. Campaign A utilized the collaboration feature, meanwhile, Campaign B did not use the collaboration feature. Based on these metrics, Instagram's collaboration tool has been successful in expanding reach and impressions.



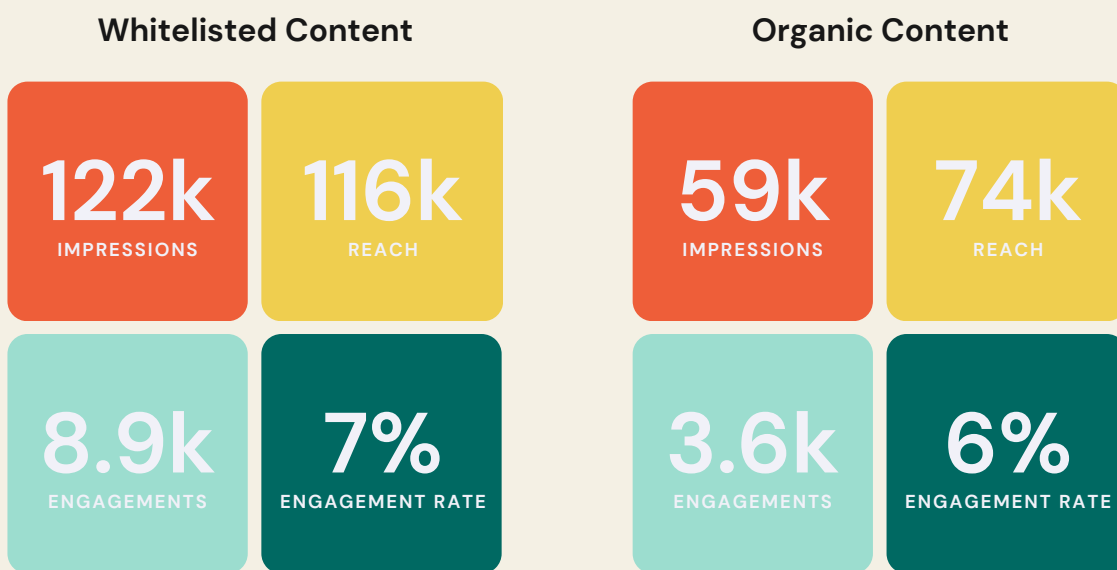


### Whitelisting

Whitelisting is a form of advertising that can be done on Instagram. It essentially allows you to show the influencers sponsored post on both their owned channel, and the channel of the advertiser, or brand. Whitelisting has been known to increase overall campaign metrics – even with small monetary investments to the ad!

Of the brands we surveyed, 83% said they found whitelisting to be beneficial to their campaigns.

*Looking at our campaigns, an average spend of \$250 on Whitelisting across a four-part campaign averaged the following results versus what the same content received organically:*



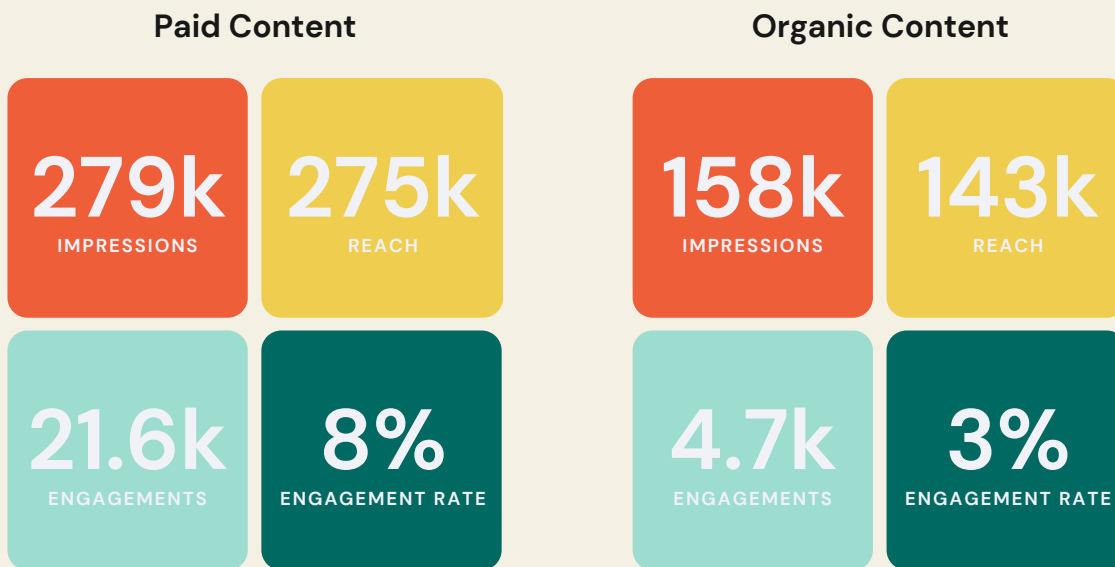
### Paid Ads

When a brand utilizes paid ads, they are able to use the creator’s sponsored content for a predetermined amount of time (or in perpetuity, depending on usage terms) outside of the creator’s feed. This shows the content to a much wider audience than just those following the creator. Brands will pay the platform to run the ads, whereas whitelisting involves paying the creator to use the sponsored content from the creator’s account for advertising purposes.





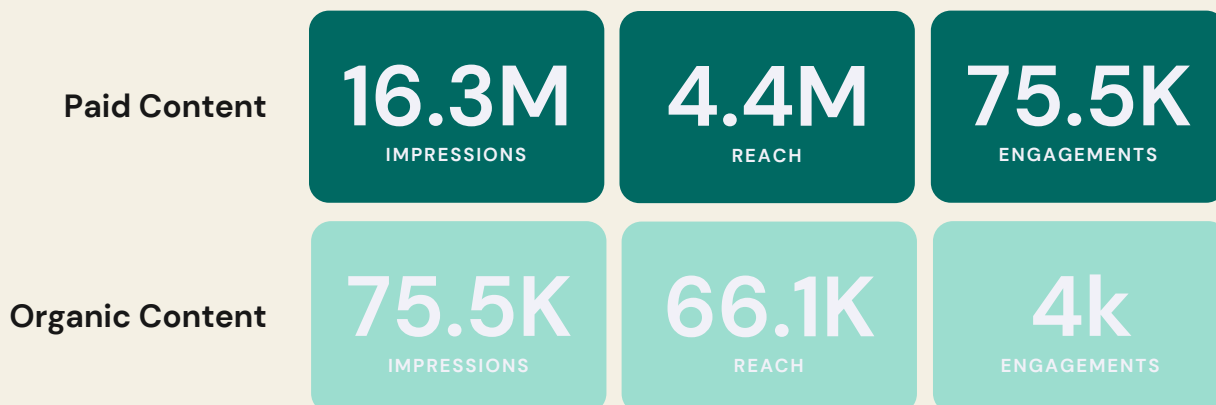
Comparing two campaigns with similar creators and deliverables, one used paid ads versus one that did not, averaging the following results:



### Spark Ads

TikTok Spark Ads allow users to promote organic content that was previously posted on their account or another creator’s account. It still lives as an organic post on the TikTok account, while also being shown as an ad to wider audiences. Spark Ads allow brands and creators to boost their content to promote growth, sales, and traffic while still maintaining the authentic and relatable aspect that is so important on TikTok.

Comparing two campaigns with similar creators and deliverables, we can see the impact that Sparks Ads have on influencer campaigns; the effectiveness cannot be understated.

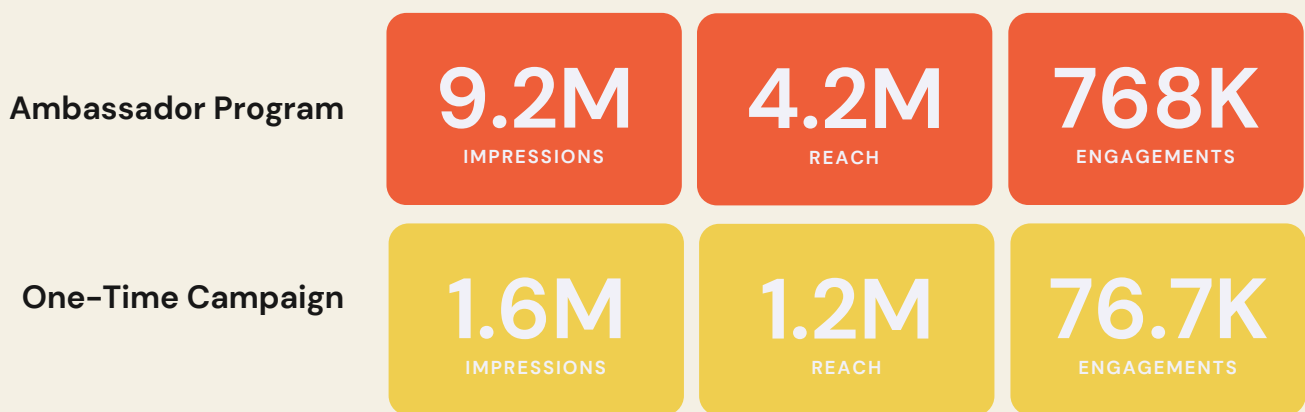




### Ambassadorships

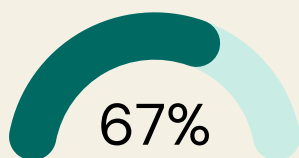
We worked with a major delivery brand and created an ambassador program with 27 creators to consistently post about using the app in their day-to-day lives, as well as on special occasions and seasonality. Ambassadors were asked to create four reels and four stories (one per month for one quarter) showcasing what they ordered all while sharing a user-specific code that offered their followers money off their first and/or next order.

This ambassadorship resulted in a cost per engagement of 12 cents and a cost per thousand impressions of \$10. For comparison, a one-time campaign by the same client resulted in a cost per engagement of \$1.60 and a cost per thousand impressions of \$83.

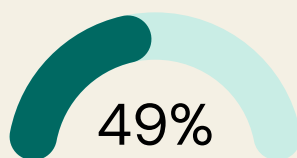


### Impact

Looking at the above tactics, we can see that they all drive engagement. In particular, whitelisting was especially beneficial for boosting engagement. We recommend that all brands incorporate whitelisting into their strategies when applicable.



of brands said that engagement is the top priority when influencer marketing



of influencers said that engagement rate is their primary determinant of success

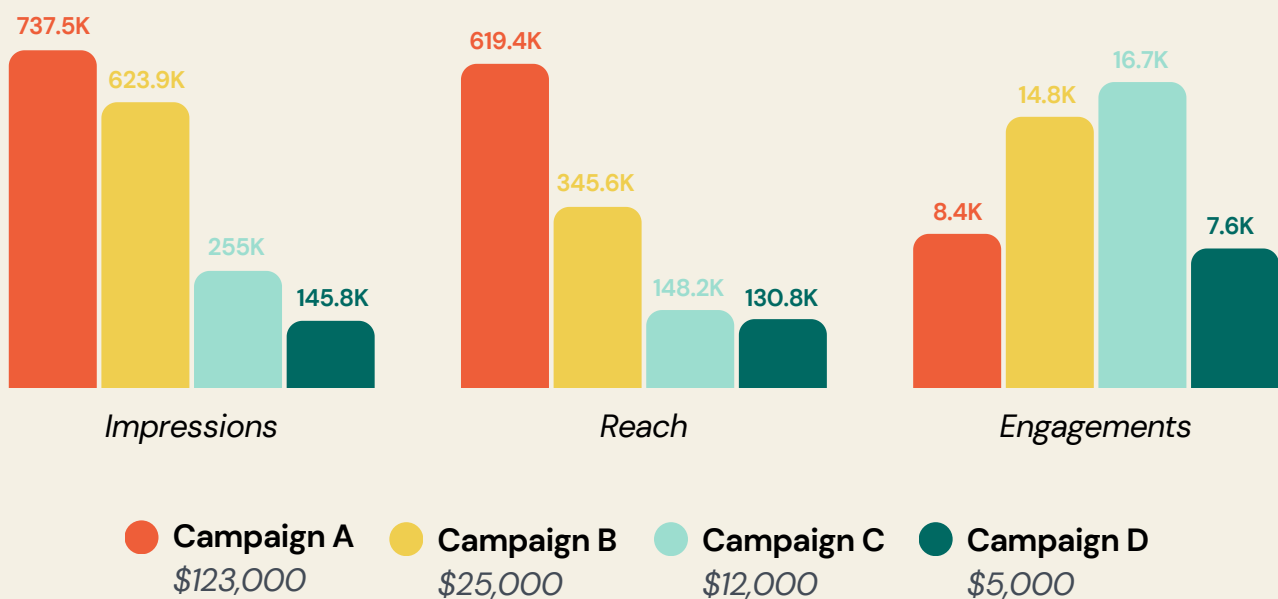
Additionally, the content posted is as important as the platform it is posted on. Most brands said that they prioritize Instagram photos over everything else, followed by Reels, Facebook posts, and TikTok videos. On the other hand, influencers said they see the most engagement on Instagram Reels, followed by Instagram static posts and Instagram stories.



# Benchmark Investments & ROI

Any investment in influencer marketing is worth the cost, but there is a positive correlation between the amount invested and the resulting campaign metrics.

The following metrics are from campaigns with similar deliverables and influencers; the investments below only include the influencer spending budget.



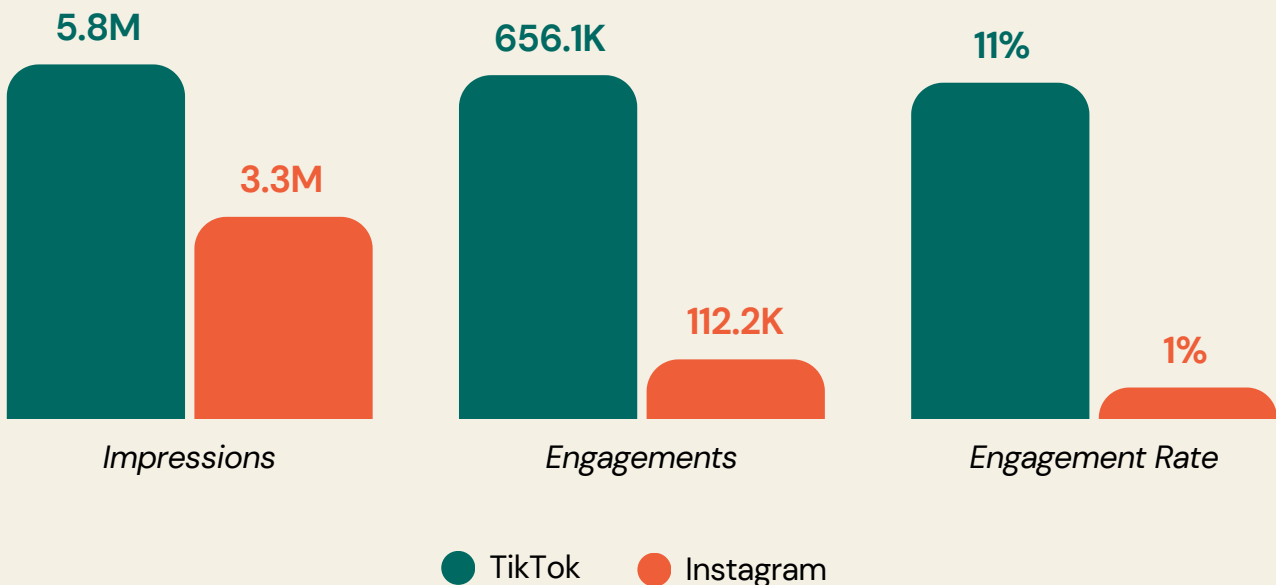
A larger investment by a brand in their influencer marketing results in influencers with more followers, increased deliverables, higher usage, etc., which all contribute to the number of people who view and engage with the sponsored content.

## Platforms and Content Engagement

Instagram and TikTok are two of the most-used social media platforms, offering different ways for users to consume content. TikTok's appeal lies in its simplicity and ease of use, while Instagram offers more variation to its users' posts, along with long and short-form videos. 90% of TikTok users open the app more than once per day and spend an average of 52 minutes on the app per day, while only 62% of Instagram users login to Instagram once per day and spend an average of 28 minutes a day.



A recent campaign split deliverables between TikTok and Instagram, with 19% of the deliverables posted on TikTok and 81% posted on Instagram. Despite Instagram having over four times as many deliverables, the impressions, engagements, and engagement rate were much higher on TikTok, as shown below:



These metrics showcase user behaviors on TikTok and Instagram and highlight the advantage of TikTok for content reach and engagement. Based on these metrics, TikTok excels at capturing user attention and encouraging content engagement. Understanding each platform's strengths is vital for brands and creators looking to maximize sponsored content and connect with audiences effectively on individual platforms.

Tools such as post collaborations, whitelisting, paid ads, Spark Ads, and ambassadorships are extremely powerful instruments for brands. Metrics from campaigns utilizing these strategies show their impact on impressions, reach, engagements, and engagement rates; whitelisting has shown to be the most beneficial, with its ability to boost the most overall metrics. 67% of brands and 49% of influencers stated the importance of audience engagement for the success of sponsored content, but this metric must be balanced between authenticity, creative collaboration, and budgets when looking at the success of a campaign.



# What Can We Expect in 2024?

As influencer marketing continues to grow, we expect to see more value placed on creativity and unique viewpoints, with an overwhelming emphasis on authenticity. According to [Smart Insights](#), "In 2024, we will see a boom in creators and influencers demonstrating a real creative flair and point of difference. Brands that partner with creators will benefit from their **unique content** that can reach distinct audiences and engage people in new ways."

Influencer campaigns are not a one-size-fits-all technique. The best campaigns require a balance between the brand's needs and the influencer's niche, allowing for creative freedom while meeting and exceeding brand expectations.

Here are the trends we see taking over in 2024:

## Recipe Fatigue

Based on our survey, brands are still prioritizing recipe content — 67% of brands put it as their preferred marketing style, and 66% said it is a top priority for 2024. However, that doesn't mean they should go all in on recipes.

Many creators (*and a few brands*) have been overwhelmed by recipe content, and are looking for new opportunities to show off products. While we can expect to see a steady flow of recipe development, we don't foresee the number of recipes on social media increasing. While recipes on social media will always have their place, it's important for campaigns to start implementing other vehicles of promotion, like [lifestyle vlogs](#), comedic sketches, and product reviews or commentary. By switching up the content, creators and brands can increase engagement, improve audience retention, and create a more loyal fanbase.



## Unhinged Content

Uncertain about this trend? Don't be! 2024 will witness a shift towards less-produced, silly content that features unpredictability, humor, and unconventional approaches. This may include bloopers, comical recipe fails, heightened personality, and quirky habits. Audiences will appreciate the authenticity and relatability of influencers, which can lead to increased engagement and loyalty (*plus the potential to go viral!*).

## De-Influencing

In response to growing concerns over influencer culture and its impact on overconsumption, 2024 will see the rise of de-influencing. What does this mean? Influencers will be more mindful and selective about their partnerships, often focusing on what their audience doesn't need, rather than what they do. Genuine transparency and responsible recommendations will regain the trust between the influencer and their audience, leading to a stronger connection with followers, improved brand loyalty, and increased credibility.

## More Authenticity

Authenticity is highly valued by audiences for both brands and creators on social media. Influencers can and should prioritize genuine connections by sharing personal experiences, opinions, and memories that can relate to the product they're promoting. Tying in the emotional appeal will increase relatability and trust, resulting in increased engagement, improved brand loyalty, and higher conversion rates.

## Nano and Micro Influencers

Because engagement is such a high priority, nano and micro influencers are becoming more popular options for influencer marketing campaigns. While smaller influencers don't have as wide of an audience as macro influencers, their followers tend to be more likely to engage with their content and consider the product they're featuring. This relates to that authenticity we keep talking about — smaller creators are typically viewed as more genuine and honest when it comes to recommending products/brands. Plus, smaller influencers are more likely to compromise on budget.



# Investing in Influencer Marketing

Investing in influencer marketing is expected to continue growing in the future. Looking ahead to 2024, brands will likely want influencers who have a genuine connection to their target market, as consumers increasingly prioritize authenticity. Because engagement is the top priority, brands will be focusing on key performance indicators (KPIs) like comments, shares, engagement rate, and link clicks. The table below shows how brands can target their KPIs to meet their overall goals, which helps to drive their influencer marketing strategy.

Stage of Buyer's Journey	Awareness	Consideration	Decision	Adoption	Advocacy
Objective	Reach new customers	Generate demand	Drive conversion	Educate customers	Inspire evangelism
Social Strategy	Reach target audience, grow following, and increase share of voice (SOV)	Show target audience the problems your brand/products solve	Move target audience to brand offer and sales	Increase engagement with product/service	Turn happy customers into sellers
Social Content & Tactics	<b>Owned:</b> Thought leadership & educational content <b>Earned:</b> Brand/product mentions <b>Paid:</b> Influencer campaigns, boost content	<b>Owned:</b> Product or service information <b>Earned:</b> User-generated content, branded hashtag usage <b>Paid:</b> Targeted ads for brand & content	<b>Owned:</b> Customer stories, case studies, & promotions/sales <b>Earned:</b> Shared links <b>Paid:</b> Targeted ads for conversion	<b>Owned:</b> Product & instructional content, customer interactions <b>Earned:</b> Inbound messages, engagements <b>Paid:</b> Targeted ads for product & instructional content	<b>Owned:</b> Share & engage with user-generated content <b>Earned:</b> Customer UGC & testimonials <b>Paid:</b> Boost customer & influencer posts
Key Performance Indicators (KPIs)	<b>Organic:</b> Impressions, likes, audience size, video views, SOV, Post photo/video view clicks, autoplay video views <b>Paid:</b> Cost per thousand impressions (CPM), clicks, video views, cost per video view (CPV)	<b>Organic:</b> Comments, shares, engagement rate, saves, link clicks, video thru-plays, CTR, website clicks, replay video views <b>Paid:</b> Cost per click (CPC), click-through rate (CTR), cost per lead (CPL), CPV	<b>Organic:</b> Link clicks, social traffic, page action, social conversions <b>Paid:</b> Web conversions, conversion rate, return on ad spend (RoAs)	<b>Organic:</b> Brand mentions, reply rate, reply time, avg. first reply and reply wait times, brand/product sentiment, average engagement <b>Paid:</b> Web conversions, conversion rate, return on ad spend (RoAs)	<b>Organic:</b> Post engagement rate, volume of UGC, % of impressions from specific authors <b>Paid:</b> CPM, cost per video view (CPV)
Share Insights & Ideas	Brand & Communications Teams (public relations, content, corporate communications, brand strategy)	Acquisition & Product Teams (content, growth marketing, demand generation, R&D or product development)	Acquisition & Sales Team (demand generation, sales, new business, business development)	Customer-Facing & Product Teams (customer success or account management, customer service or support, product/R&D)	Customer-Facing, Sales & Brand Teams (customer marketing, customer success or account management, growth sales, content, brand strategy)



We predict that brands will invest more in long-term partnerships with influencers rather than one-off campaigns. Loyalty and consistent messaging will become increasingly important as consumers value trustworthy, ongoing relationships with influencers.

Reinforcing brand recall can prolong the campaign's effectiveness and impact, which continues to grow over time.

When we asked influencers what they want brands to know about their work, many reinforced that influence grows over time. "The amount of time it takes to create good content and that the influence is greater than the initial impressions/comments," one creator said. "Marketing is layered and, over time, people remember the brand and start wanting the product."

Of course, we can't expect influencer marketing to grow without investments. Several factors determine the cost of an influencer, and this can vary depending on the brand's strategic goals and the right influencer for their campaign.

Below are the key factors to consider when determining a budget for an influencer campaign:

### Audience Size & Demographic

Influencers with larger followings tend to charge higher fees. Brands must consider the relevance of an influencer's audience to their target market when determining investment levels. As one macro influencer in our survey said, "They can reach a million curated people from my reel. I'm asking for \$7,000. A print ad that sits in a magazine costs them \$40,000."

### Engagement Rate

Engagement rate showcases how actively involved the creator's audience is and how effective the content was by measuring likes, comments, shares, etc. The industry standard for engagement rates is 1-3%, with higher engagement indicating more impactful content and a more tuned-in audience. 49% of influencers we surveyed said they use engagement rate as the primary metric to measure success.





### Content Type & Format

The complexity and production value required for the content can significantly impact an influencer's rate. Brands need to consider the ask (CTA and timeline), requirements (platform and deliverables), and following size (nano-macro) based on budgets. In our survey, 39% of influencers said that the most challenging part of working with brands is determining a fair rate. An additional 33% said the most challenging aspect is dealing with budgeting constraints from the client that don't align with the work they're requesting.

### Influencer's Expertise & Reputation

Influencers who are perceived as experts or thought leaders in a particular industry may command higher fees due to their credibility and education. Influencer marketing is a business, and they set their own rates based on a variety of elements. 39% of the influencers we surveyed said it was their full-time job, and many echoed the sentiment that credibility matters. "It takes a lot of time to produce content," one said. "[Brands] should also acknowledge professional degrees and how they relate to their message. Because I have multiple medical and nutritional degrees, my opinion and my followers' actions taken from it are more valuable than someone who has no background in nutrition."

### Expectations

While it's great to be ambitious, many social media posts simply won't take off without money put behind them. If brands want to engage the features we discussed in section 3, they need to factor in the additional funds required. Enabling whitelisting or exclusivity clauses prevents influencers from accepting certain offers, so they expect to be compensated at higher rates for those services.



With that in mind, how does a brand decide on the right influencer? How can they know when to save and when to splurge? Consider the following before selecting the influencers for your campaign:

### **Brand Fit**

Influencers must align with a brand's values, image, and target market to effectively communicate the brand message and maintain credibility.

### **Campaign Objectives**

Influencer campaigns should be designed to achieve specific goals, as mentioned in the chart above. Clear calls to action and user guidelines enable influencers to be more successful and efficient.

### **Measurement & Analytics**

Metrics such as impressions, engagement, follower growth, and website traffic play an important role, but they are determined by several different variables. Brands should focus more on building relationships and long-term partnerships.

Moving forward, we expect investments in influencer marketing to increase, with an emphasis on authenticity, long-term partnerships, and measurable results. We recommend that brands consider all of the above information when selecting influencers, budgets, and creative concepts, and suggest working with a creative agency to ensure a thoughtful strategy that drives results.



# Final Thoughts

Our take: influencer marketing isn't going anywhere anytime soon. However, it is an industry that's always evolving and changing, much like the social media apps themselves. If brands want to create positive experiences for both their influencer partners and their audience, they need to work with experts in the field to understand the growth, power, and potential of influencer and social media marketing. Discovering, managing, and paying creators is impossible to do correctly without the proper tools.

At Foodie Tribe, we're devoted to helping brands be the best they can possibly be while compensating influencers in the way they deserve. Our agency acts as a liaison between the influencer and the brand, addressing concerns or questions that either party may have while developing creative concepts and strategies to help brands achieve their goals. With our finger on the pulse of digital trends, tools, and applications, we easily navigate the creator discovery process, streamline workflows, ensure brand safety, and drive meaningful and measurable results.