

Pinterest tests do-it-yourself tool for ads

June 5 2014, by Glenn Chapman



Pinterest on Thursday began dabbling with ramping up ad revenue by letting marketers promote their own "pins" at the popular online bulletin board venue

Pinterest on Thursday began dabbling with ramping up ad revenue by letting marketers promote their own "pins" at the popular online bulletin board venue.

The startup added do-it-yourself promoted pins, expanding a test of serving up ads in the form of Pinterest posts prominently displayed on search or category pages.

Pinterest also began providing businesses with improved analytics regarding how much interest pins generate and how profile pages are doing.

"Businesses are an important part of what makes Pinterest work," product manager Jason Costa said in a blog post.

Pinterest recently began letting ads be posted in the form of promoted pins.

Self-serve holds promise

Facebook and Twitter both bring in money from ads in the form of posts "promoted" to prominent positions in streams of updates at the social networks.

"Self-serve has proven very lucrative for Facebook, but less so for Twitter because they have taken it a lot more slowly," eMarketer social media analyst Debra Aho Williamson said in a release.

"Pinterest has a lot of potential to grow this side of its business."

Pinterest last month confirmed that another \$200 million has been pumped into its coffers to build up search capabilities at the booming, bulletin board-style social network.

The latest round brings to \$764 million the total amount of funding raised by the San Francisco-based start-up and gave Pinterest an overall value of \$5 billion.

Discovering pins

Uses for the money were to include paying for technology and talent to develop Pinterest into a "discovery platform" in a potential challenge to Internet search king Google.

Pinterest in April launched a tool to help people quickly sift through the roughly 30 billion pins on the service's online bulletin boards to find what they like.

In a move similar to one made last year by Facebook, Pinterest is tapping into its rich trove of user-posted content to tackle questions that traditional search engines such as Google or Bing handle less well.

The company has not disclosed the number of users, although estimates from digital analytics firm comScore put the figure at around 60 million.

There are more than 750 million online bulletin boards with a combined total of about 30 billion Pins hand-picked by people sharing images on myriad interests from travel to food to sports and more, according to Pinterest.

Pinterest is currently available in 31 countries and reported that about 30 percent of its users are outside the United States.

Pinterest has become one of the Internet's hottest young websites, particularly among women, by giving people virtual bulletin boards that they personally curate with pictures showcasing interests in anything from food to sports, fashion or travel.

Just shy of 35 million Pinterest users accessed the website monthly in the United States last year and that figure was expected to top 40 million this year, according to industry tracker eMarketer.

Advertising on social networks in the United States surged 46.2 percent

to hit \$4.54 billion last year, with Facebook taking a lion's share of 72 percent of the revenue while 9.2 percent went to Twitter, eMarketer estimated.

© 2014 AFP

Citation: Pinterest tests do-it-yourself tool for ads (2014, June 5) retrieved 26 April 2024 from <https://phys.org/news/2014-06-pinterest-do-it-yourself-tool-ads.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.