

Facebook boosts 'stories' format, now open to ads

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Facebook is stepping up its efforts to promote its "stories" format, visual messages similar to those on Snapchat

Facebook said Wednesday it now has 300 million daily users of "stories," a format inspired by Snapchat, and would now begin delivering ads with these visual messages.

The announcement shows Facebook is making strides in this new format which allows people to share videos or photos with emojis and augmented reality options that could allow users to draw eyeglasses or hats on faces, and which disappear after 24 hours.

"Starting today Facebook Stories ads will be available to advertisers around the world," a statement from the world's biggest social network said as it made the announcement at a New York media event.

"Advertising in stories has proven to drive valuable business outcomes."

Facebook, which at one point sought to acquire Snapchat to tap into the market for younger users, began using the stories format in 2016 on Instagram and in 2017 extended that to Facebook and Messenger users.

According to the company, 400 million Instagram users employ the stories [format](#) in addition to the 300 million in the Facebook platform, with a large number using both platforms.

The move by Facebook appears to be having an impact on Snapchat, according to analysts.

Earlier this month, the research firm eMarketer revised down its revenue estimates for Snapchat by 36 percent, predicting \$662.1 million in net digital ad revenues, compared with an estimated \$1.03 billion projected in March.

Although Snapchat is the most popular application for teens, its worldwide user base fell by around two million in the second quarter, according to eMarketer.

Snapchat reported 188 million active users in the second quarter.

Facebook said that as of next week, users will be able to add music to stories, as part of an agreement with major music labels.

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