

Social Video Ad Spending Will Grow 44% by 2021

What's driving marketers to invest in social video?

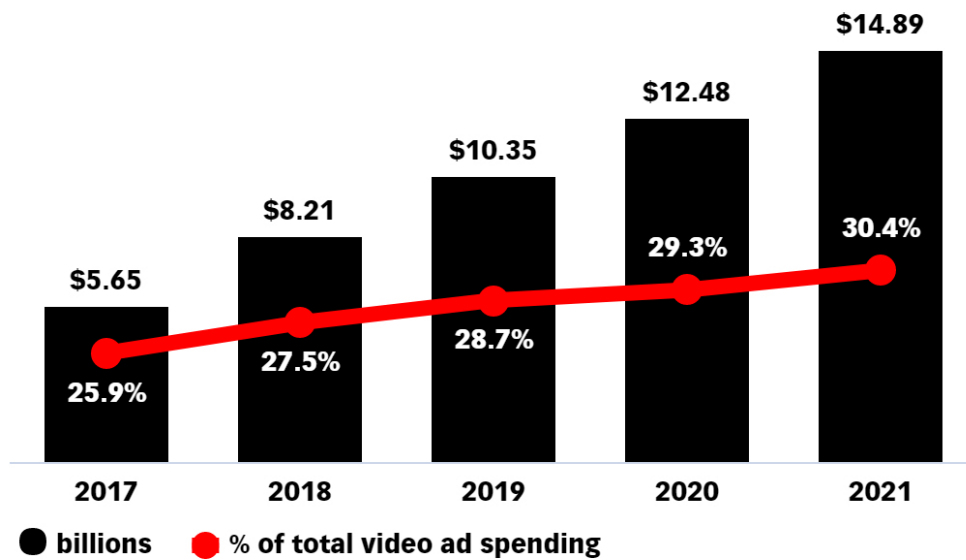
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Blake Drosch

We forecast that social video ad spending in the US will reach \$14.89 billion in 2021, growing 44% from 2019. It will then account for 30.4% of total video ad spending.

Social Network Video Ad Spending

US, 2017-2021



Source: eMarketer, February 2019

www.eMarketer.com

We also estimate that overall video ad spending will increase 62.1% between 2019 and 2023.

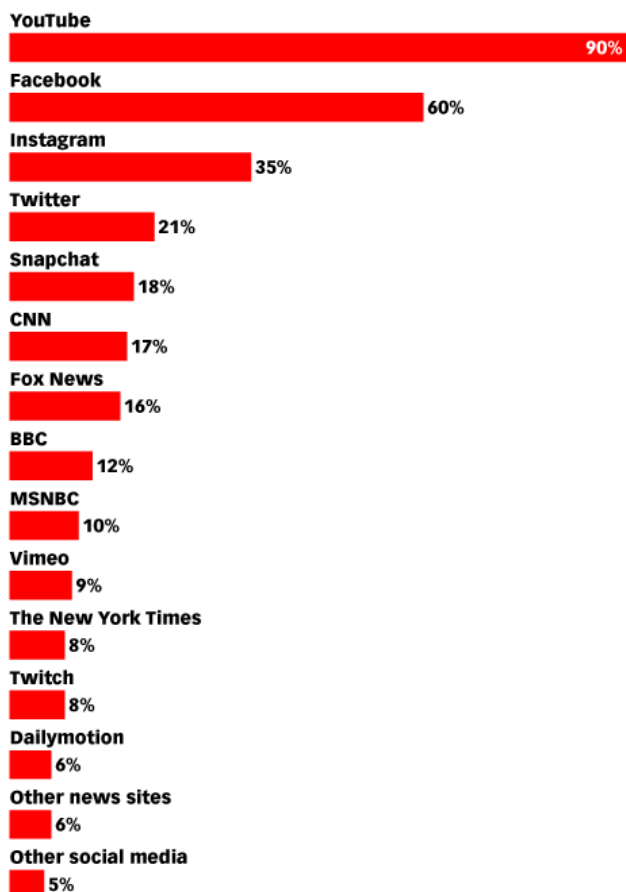
Facebook and YouTube are the dominant players in this space. (Editor's Note: We do not factor YouTube into our social network video ad spending forecast.) But smaller social platforms, like Twitter and Snapchat, are also significant.

Twitter's US video ad revenues will pass \$1 billion in 2021. And Snapchat's US video ad business is estimated to grow 19.9% year over year in 2021, reaching \$727.4 million. That is nearly on par with Roku's expected total US revenues of \$785.4 million by 2021.

US digital video viewers favor YouTube and Facebook, according to [AudienceProject](#), with social networks Instagram, Twitter and Snapchat also ranking higher than major news sites.

What Platforms Do US Digital Video Viewers Use to Watch Digital Video?

% of respondents, Q4 2018



Note: ages 15+ who watched digital video in the past week
Source: AudienceProject, "Insights 2019: Traditional TV, online video & streaming," Jan 17, 2019

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Why should marketers watch for social video?

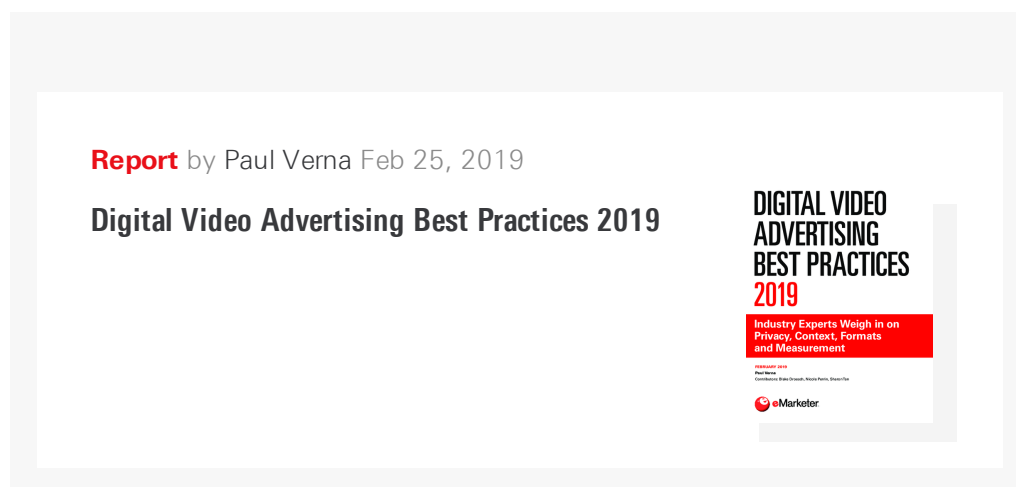
Social platforms are among the most popular destinations for viewing ad-supported video in the US, especially among the highly coveted millennial and Gen Z populations.

"Video has taken center stage on social platforms that were once text- or photo-centric—including Facebook, Instagram, Twitter, Snapchat, even Pinterest," said eMarketer principal analyst Paul Verna. "Not only do younger users spend growing amounts of time watching video on these platforms, but they also share clips among their followers, potentially amplifying brand messages."

This trend reflects the shifting viewing behaviors of younger generations. Millennials and Gen Zers spend 54% of video time per day on social apps, according to a May 2018 multinational study by [VidMob](#). YouTube accounted for 25% of that share.

And consumers have confirmed that video can influence their purchase behavior. According to a September 2018 study by [Brightcove](#), 76% of adults in the US, UK and Australia have purchased a product after viewing a video; 66% of millennial respondents (ages 18-34) said they've engaged with a brand after watching a video on social media.

Interested in learning more about digital video advertising? eMarketer PRO subscribers can read our recent report, "[Digital Video Advertising Best Practices 2019: Industry Experts Weigh in on Privacy, Context, Formats and Measurement.](#)"



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