

# As TikTok amasses users, Triller amasses lawsuits

## Article

**The news:** Triller has two goals for the rest of the year. A) a successful \$3 billion IPO is before the end of the year, and B) not get sued by anyone else.

- The video-sharing social platform raised **\$200 million in loans and equity financing**, according to the Wrap. Its target IPO valuation is down from an earlier \$5 billion goal, which it abandoned because of market turbulence.
- But a deluge of lawsuits and other complaints against Triller underscore how difficult it is to launch and maintain a successful upstart social platform.

**Want a scandal? Take your pick:** Musicians Swizz Beatz and Timbaland filed a lawsuit against Triller claiming the platform **owes them more than \$28 million** after purchasing their live-streaming music competition Verzuz in January 2021 for an undisclosed fee.

- A suit from **Sony Music** alleges Triller refused to pay millions of dollars in licensing for artists like Harry Styles, Britney Spears, and Lil Nas X. **Universal Music Group** hasn't sued, but it pulled its catalog from Triller in early 2021, citing nonpayment.
- After Triller revealed a \$14 million program to hire 300 top Black social media influencers on one-year contracts last fall, several creators said they weren't paid for their work.

**The big takeaway:** It wasn't so long ago—perhaps early 2021—that people were comparing Triller to TikTok. Today, thanks to mismanagement, that comparison is hard to imagine.

- Twelve percent of communications specialists [planned to invest in Triller](#) as part of their 2022 influencer marketing strategy, compared with 31% for TikTok, per March Influencer Intelligence data. It's hard to imagine that gap narrowing if the survey were replicated today.

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