Arielle Feger

Meta's latest tool helps marketers streamline, combine, and optimize campaigns

Article

Despite the fact that Meta has bulked up its ad offerings quite a bit this year, its ad revenues were down nearly 4% in the third quarter.

- The company's full-year outlook doesn't appear much better: We've adjusted our forecast for Meta's US ad revenues, predicting they will drop 3.7% over last year.

Adding to the toolbox: 2023 may bring better results, especially if Meta keeps its focus on growing its ad business with tools like Advantage+, which the company rolled out last week.

Advantage+ uses machine learning and automation to help marketers personalize ads for the platform. Here's how it works in three steps:

1. With Advantage+, advertisers can create 150 creative combinations at once with a single shopping campaign.

- Machine learning models learn which creative resonates best with customers based on where they are in the shopping journey.

2. By combining new and existing audiences under one campaign, Advantage+ makes it easier to prospect and retarget customers all at once.

- According to Meta, 52% of surveyed consumers want to find brands and products they haven't heard about that also align with their shopping preferences.

3. Advantage+ delivers the highest-performing ad variation to the highest-value shoppers, while automated optimization ensures campaigns continue to get better at matching people with the right ad at the right time.

- Meta also found that 60% of online shoppers want shopping experiences to be personalized based on their unique interests and preferences.

The next big thing? Meta isn't the only one leaning into automation to win over more advertisers.

- TikTok has launched Smart Performance Campaigns, which also uses machine learning to run campaigns at scale and reduce manual work.

This was originally featured in the Retail Daily newsletter. For more retail insights, statistics, and trends, subscribe here.