

# How social media platforms performed in Q3 2022

## Article

**Q3 wasn't an easy quarter for Meta.** It reported its first revenue decline since going public 10 years ago in its Q2 earnings, and the unstable advertising environment led to layoffs.

- **Facebook's Q3 was slow in terms of product updates.** It launched an API for Facebook Reels, and announced it would shut down its live shopping feature.

- **Instagram's Q3 was marked by strategic shifts.** It pivoted its commerce strategy, and converted all videos under 15 minutes long to Reels.

**Snap is in a tough spot.** The company reported disappointing Q2 earnings, subsequently laid off 20% of its employees, and saw several key executives depart, including former chief business officer Jeremi Gorman.

- **Many of Snap's Q3 moves are intended to garner more engagement.** That includes the launch of Snapchat+, a dual camera feature, and a web version of the app.

**TikTok was the elephant in the room amid its rivals' disappointing Q2 earnings calls.** But TikTok didn't get through Q3 entirely unscathed.

- **TikTok was subject to scrutiny on multiple fronts during the quarter.** Issues included TikTok's ties to China, its effect on young users, and the spread of election misinformation on the platform. Anti-TikTok sentiment among media executives also grew.
- **And TikTok tried to thwart its first major threat to engagement: BeReal.** It launched TikTok Now, a replica of the France-based social app.

**Q3 brought more turmoil for Twitter.** Shortly after filing a lawsuit against Elon Musk, Twitter reported disappointing Q2 earnings and became the subject of a new whistleblower complaint.

**YouTube is the "OG" of creator platforms.** In Q3, the platform showed that it's still deserving of that title by rolling out ad revenue sharing for creators on Shorts.

- **Creators will now receive a 45% cut of Shorts ad revenues.** That makes Shorts a better competitor to TikTok, and puts it ahead of Instagram Reels, which doesn't offer ad revenue sharing.

[Read the full report.](#)

**Report** by Jasmine Enberg, Jeremy Goldman, and Zak Stambor Oct 12, 2022

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