

Meta, TikTok, and Twitter talk about new products, the metaverse, and creators at Cannes

Article

The scene: Meta, Twitter, and other social platforms went big at the 2022 Cannes Lions International Festival of Creativity last week. **TikTok's** presence was comparatively small, but

its impact was felt. Here's what we observed:

Meta makes its case

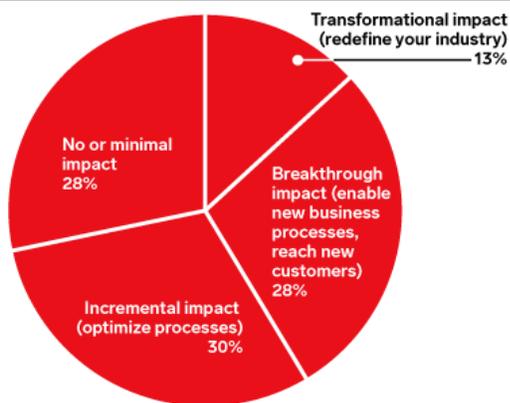
A major shift: The company went all-in on the metaverse, with a massive beach-front installation complete with a **Horizon Worlds** experience, an interactive **Reels Super Studio**, as well as several other educational and immersive virtual reality (VR) experiences.

Why it matters: "A lot of businesses are already stepping into the metaverse and they don't know it," **Bridget Evans**, head of business marketing for Instagram Shopping, told us in an interview. "The purpose of our activations is to help businesses understand what the metaverse can mean for them."

Survey says: Just 28% of C-level executives worldwide believed that the metaverse would have minimal or no impact on their organizations, per a January 2022 Accenture survey. Even so, only 13% thought that the metaverse would have a transformational impact, or redefine their industries.

Level of Impact that Executives Worldwide Believe the Metaverse Will Have on Their Organization, Jan 2022

% of respondents



Note: n=4,650 C-level executives and directors; positive impact
Source: Accenture, "Meet Me in the Metaverse: The Continuum of Technology and Experience Reshaping Business," March 16, 2022

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Between the lines: There won't be a magical moment when we all suddenly enter the metaverse. It's going to be a gradual transition, the pace of which will be driven largely by consumers, not advertisers.

Twitter talks up new products

The news: Twitter tried to make clear that it was “business as normal” despite the noise around **Elon Musk’s** potential takeover, unveiling several products including a [Campaign Planner](#) that allows advertisers to forecast, budget, and draft campaigns more seamlessly.

What’s next: Twitter said that it would launch more ad- and commerce-related products later in 2022, including **Branded Likes, Dynamic Product Ads, and Playable Ads.**

Why it matters: Musk has been vocal about exploring new revenue streams for Twitter outside of advertising, including subscriptions and payments. During a recent Q&A with Twitter employees, Musk also surfaced the possibility of turning Twitter into a “super-app,” similar to China’s **WeChat.**

“Advertising will be a primary revenue model for the foreseeable future,” **Jean-Philippe Maheu**, Twitter’s vice president of global client solutions, told us in an [interview](#).

Overheard: Snap CEO **Evan Spiegel** endorsed Musk’s plans to transform Twitter into a super-app and hinted at Snapchat’s own super-app ambitions during the festival. “We see the power of diversifying engagement across our service,” Spiegel said, adding that the company has been investing in its evolution toward a “Snapchat super-app,” per Axios.

TikTok’s subtle influence

The news: TikTok briefed reporters (including ours) on its live shopping and other commerce plans, new brand safety tools, contextual targeting, and the importance of the creator economy.

- **Blake Chandlee**, TikTok’s president of global business solutions, also revealed that the app currently has hundreds of thousands of SMB [small and mid-size business] advertisers, and that it “want[s] millions.”

An understated presence: Cannes Lions overlapped with Vidcon, the California-based event connecting creators and advertisers, for which TikTok was the title sponsor. That may be why TikTok’s showing in Cannes paled compared with installations from Meta, Snap, Twitter, **Pinterest, and Reddit.**

The big picture: TikTok’s showing may have been small, but its impact was felt. TikTok has built its monetization strategy around creators, community, and commerce, each of which were a major event theme, along with the cookieless future, and customer experience.

Read more: Our Cannes coverage also featured an [interview](#) with Snap's **Carolina Arguelles-Navas**, global AR product strategy and product marketing lead.