

Facebook still generates most of Meta's ad revenues, as Instagram drives growth

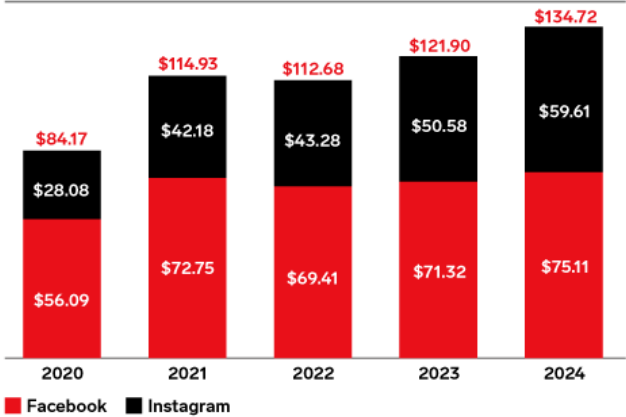
Article

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In 2023, **58.5%** of Meta’s **\$121.90 billion** of ad revenues worldwide will come from Facebook, per our forecast. The remaining **41.5%** will come from Instagram, whose ad revenues are growing faster than Facebook’s, which will decline in 2022. For the next two years, Instagram will continue to outpace Facebook by this measure.

Meta Net Ad Revenues Worldwide, by Segment, 2020-2024

billions



Note: paid advertising only; includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets, and other internet-connected devices; includes Facebook and Instagram ad revenues; net ad revenues after companies pay traffic acquisition costs (TAC) to partner sites; excludes spending by marketers that goes toward developing or maintaining a Facebook and/or Instagram presence; excludes revenues reported under Meta’s Reality Labs segment
 Source: eMarketer, Nov 2022

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Beyond the chart: Instagram’s ad revenue per user is around **\$34** worldwide, just ahead of Facebook’s **\$33** this year, according to our estimates. By 2024, Instagram’s ad revenue per user will approach **\$43**, while Facebook’s will be about **\$36**.

The success of Meta’s ad business is increasingly tied to Instagram’s growth. We estimate **1.28 billion** people worldwide will use the platform monthly by year-end, and that figure will increase to **1.49 billion** in 2026.

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Methodology: Estimates are based on the analysis of various elements related to the ad spending market, including macro-level economic conditions; historical trends of the advertising market; historical trends of each medium in relation to other media; reported revenues from major ad publishers; estimates from other research firms; data from benchmark sources; consumer media consumption trends; consumer device usage trends; and eMarketer interviews with executives at ad agencies, brands, media publishers, and other industry leaders.