

# The Weekly Listen: The TikTok ban gets signed into law, is AI ready to change search, and social commerce's ceiling

Audio



On today's podcast episode, we discuss what happens now that the TikTok ban bill has been signed into law, whether AI is ready to significantly change search, the likelihood that Threads ads will be a hit, what social commerce's ceiling will be, the WNBA and the sports gender pay gap, and more. Tune into the discussion with analysts Jasmine Enberg, Minda Smiley, and Max Willens.

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Episode Transcript:

Marcus Johnson:

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Hello, everyone, and thanks for hanging out with us with Behind The Numbers Weekly Listen, an MARKETER podcast made possible by Walmart Connect. This is the Friday show with great hair, me excluded. Looks like I went to the barber with a picture of Kramer from Seinfeld and went, "This, please." This is the best I can do. Anyway, I'm your host Marcus Johnson with mediocre hair. In today's show, is the new TikTok ban headed towards likely or unlikely. Is AI ready to significantly change search? Are ads on Threads likely to be a hit? What is social commerce's ceiling? And I have some interesting stats on the WNBA. Join me for this episode. We have three people. Let's meet them. Let's start with our principal analyst covering social media based in California. It's Jasmine Enberg.

Jasmine Enberg:

Hey, Marcus. Hey, everyone.

Marcus Johnson:

Hello there. We're also joined by someone else who covers social media for us. One of our senior analysts on the other coast in New York. It's Minda Smiley.

Minda Smiley:

Hi.

Marcus Johnson:

Hello there. We also have Max Willens. He is one of our senior analysts, but he covers digital advertising and media. Hey, fella.

Max Willens:

Hello.

Marcus Johnson:

There he is. So what's in store for you today-

Max Willens:

It gets you every time.

Marcus Johnson:

What's this?

Max Willens:

I said it gets you every time.

Marcus Johnson:

It's good. We'll talk about whether the TikTok ban is more or less likely than it was about a month or so ago when the House passed a bill. Then we will move to the second segment, which is make the case where our panel will give the best for and against arguments they can from three new stories we have for you. We end with dinner party data. That's the random trivia section, of course, but we start with the story of the week. What's the likelihood that TikTok will actually, actually get banned? This week, President Biden signed into law a bill that will force TikTok's parent company to sell it or be banned in the U.S.

Sahil Kapur and Kyle Stewart of NBC News explained that the new law that was wrapped up in a foreign aid package to the Ukraine, Israel and Taiwan forces China-based ByteDance to sell TikTok within nine months instead of the original six or face a nationwide ban. The president can extend the deadline to 12 months. This piece of legislation moved quickly through Congress being passed in the House last weekend, flying through the Senate and getting signed by the president by Wednesday, thus putting TikTok closer than ever to getting banned in America. So Jasmine, I'll start with you. What's your take now that this piece of legislation banning TikTok in nine months has been signed into law?

Jasmine Enberg:

TikTok has said that it's going to put up a big legal challenge moving this from Congress to the courts, I think, pretty quickly. I am not convinced that TikTok is going to be able to win a legal challenge even though it's had some success in the past, including in Montana. That bill was very different than this bill, but then what happens next is still an open question. ByteDance has said that it won't divest. China would still have to sign off on a divestiture, and TikTok

would have to find a buyer even if those parties did agree to divest, and that's not going to be an easy task either.

Marcus Johnson:

Yeah. Yeah. What happens next is fascinating 'cause there's chances of copycat bans, right?

Jasmine Enberg:

Mm-hmm.

Marcus Johnson:

As ripple effects are felt internationally, there's a new Léger poll suggesting over 50% of Canadians support banning TikTok versus just 28% who oppose it. We've seen other bans of TikTok in other countries already. But then there's also chances of retaliation from other governments, and David McKay with The New York Times writing that a Russian opposition blogger, Aleksandr Gorbunov recently posting on social media Russia could use the move to shut down services like YouTube with digital rights advocates around the world expressing fears that the U.S. is providing an excuse for authoritarians to want to censor the internet. So the fallout of this is going to be really interesting. Minda, what's your takeaway from this updated TikTok ban?

Minda Smiley:

I will say I'm still not convinced that we're going to see a ban broadly. I think there's still a lot that has to happen for that to go through, especially with this whole, I think it's nine months that they would have and then an additional three months if needed. So that's still a year where a lot can happen. It's also happening during an election year as well where a whole new administration could be coming in. I just think because there's not really a strong precedent for any of this, while the legislation may be passed, to me, it doesn't necessarily feel like we'll actually see this app go away within a year's time.

Jasmine Enberg:

Even if it is banned, it doesn't mean that it's just going to disappear. Right?

Marcus Johnson:

Yeah.

Jasmine Enberg:

It won't be available in app stores, which means people can't download it or update it. I've already heard from so many users about all these different workarounds that they're thinking about in case TikTok is banned, including using a VPN to access the app, which makes it sound so much like China where people VPN to use services like Facebook that are banned there.

Marcus Johnson:

Minda out of 10, where do you see a ban on that scale

Minda Smiley:

Out of 10, I would say only a 4, honestly.

Marcus Johnson:

Okay. Jasmine?

Minda Smiley:

I'm about 50/50.

Marcus Johnson:

Okay. She's going 5. Max?

Max Willens:

I'm going to split the difference and say 4. The position that has come out of ByteDance has been very defiant in just saying that they will not tolerate the company being pried away and forced into a sale. But because of the rickety nature of the Chinese economy, voluntarily cutting off a pretty powerful and increasingly important access point for Chinese manufacturers to American consumers doesn't feel very smart. So I think that there's a chance that they may soften that. We talk a lot about the incompetence of Congress, but there was something pretty devious and pretty clever about nestling the TikTok ban inside of a foreign aid package. It changes the way it's perceived a little bit.

Marcus Johnson:

So it seems as though politicians are trying to read the room on national sentiments. I was looking at some numbers on how Americans feel about TikTok ban. It's changed over time as

you might expect. But March of last year, 50% of people supported a ban and fewer were opposed to it. Some people said that they're not sure. That was according to PEW. By the fall, that share had fallen from 50 to 38 with declines across both political parties. Now most people support a ban again.

In March 2024, 2/3 of people supported a TikTok ban including a surprising 43% of college-age kids according to the Harris Poll. Then 49% of Americans supported a TikTok ban according to a March survey from The Economist and YouGov, which included 37% of younger 20-somethings and 28% of TikTok users saying they supported a ban as well. Maybe more Americans are supporting a ban in large parts because the number of people saying they see TikTok as a national security threat, nearly 60% said they see TikTok as a threat to U.S. national security according to Pew. Even more folks agreed when the Harris Poll asked 70% of people there.

Jasmine Enberg:

I think there's also been a big shift over that time in consumer sentiment and perception towards social media overall. If you think about just what's happened, social media has turned into a dirty word, and we've seen a lot of the platforms try to distance themselves from it because of all of the issues that have been raised particularly against young people. So it's understandable then that there would be more momentum to ban an app like TikTok even among consumers because of all of the rest of the sentiment that's happening within society.

Marcus Johnson:

You had some great numbers. Jasmine and Minda, you wrote a piece on TikTok's audience and business, and you were pointing out a number of things, but a few things jumped out to me in terms of what happens if this is banned? What is TikTok's current impact? TikTok brings in more ad revenue, you point out, than YouTube and 1/3 as much as Instagram or Facebook already and is only climbing; two, has more users than Snapchat; and three, people spend way more time on the app than any other social platform. So this is no longer like a tertiary social media platform. It's starting to get up there with the giants or getting close to, and so it would have a pretty significant effect in terms of where those ad dollars have to go, where those users will go, where that time spent will transfer to.

Max Willens:



Though I think it's worth underlining, Marcus, and you made this point a moment ago, which is that even if this all does go the way that TikTok proponents don't want it to go, there's still plenty of time before the next thing happens, essentially. A report that I have coming out fairly soon on social ad spending, I talked to ad buyers of many different shapes and sizes, and I asked all of them about the spectrum of a TikTok ban. Even though most of those interviews happened before this current piece of legislation got passed by the house, everybody basically said this does not affect our near-term plans at all. We're going to be able to get through the media plans that we had made for 2024, and we feel good about that. They're obviously all keeping an eye on it, but I think in terms of the immediate impact on the ad spending in this channel, we're not going to see very much change at all for the remainder of the calendar year.

Marcus Johnson:

Yeah.

Jasmine Enberg:

I think the other part that's really interesting to look at is not only what the impact is going to be on advertisers and users here in the U.S., but what the impact would be on TikTok's global business. Because if you think about TikTok's worldwide user base, about 90% of users or monthly users based on our forecast are outside of the U.S., excluding China, but the U.S. accounts for almost 50% of TikTok's worldwide ad revenue.

Marcus Johnson:

Wow.

Jasmine Enberg:

So losing the U.S. would be a major blow to the company. It's such a highly lucrative market.

Marcus Johnson:

Yeah. Yeah. These are great points, folks. I'll close with this. Regardless of whether it's banned or not, it's bad timing. Our tech writer, Gadjó Sevilla pointing out the questions on TikTok's data privacy and relationship to Beijing are mounting just as the company faces slowing user growth just 5% this year. Rising competition from MetaSnap and YouTube, TikTok now facing scrutiny on a number of fronts risks brand damage unless it can seize the narrative and

demonstrate U.S. data security and transparency. That's where we'll leave the story of the week. We'll keep an eye on it, of course. Time now for the debate of the week. Today's segment, make the case. Raw panel-

Jasmine Enberg:

I'm excited for a debate.

Marcus Johnson:

That was average enthusiasm. Oh, okay, good.

Max Willens:

You're excited for your consistency.

Jasmine Enberg:

That was meant to be more excited.

Marcus Johnson:

Okay. We'll cut some of that out.

Max Willens:

It's Friday, what can you do?

Marcus Johnson:

Max, Minda and Jasmine present the for and against arguments. For each of the following questions based on three news stories, two contestants face off the question, and the following takes don't necessarily reflect the analyst's personal views. Their job that I've asked them to do is just present the best case regardless and offer objective analysis. So three questions. We start with question one, and it's Max against Jasmine. AI-driven search, Google has begun trialing search answers written by AI in the UK. "After the feature was tested in the U.S. last year," notes Chris Vallance of the BBC, the search generative experience as it's called will let a small group of users see an AI-generated overview as it's called at the top of some search results.

Google said the new search results will still display links and ads. Meta also just announced a new AI tool that will be featured more prominently in its apps and their search functionality."

The question is, is AI ready to significantly change search? Max is arguing AI is ready to significantly change search just because he was the last one to... He got the scraps, basically, because he had to because there was nothing left. 60 seconds on the clock. Max, good luck.

Max Willens:

Thank you for offering the disclaimer that I was going to offer for myself in the argument I'm about to make.

Marcus Johnson:

Okay.

Max Willens:

I will begin by credulously repeating some selective data points from the companies that are involved in this. So Google spokespeople told reporters recently that the integration of search generative experience means that users are clicking on more kinds of links in the results offered by search generative experience, which suggests people are using this a lot and using it in a proactive way. The other thing that's important to point out is that the traction and the trust that people have with these results, again, from cherry-picked sources is growing.

So there was some surveys done this spring by a company called Acclaim, which found that in 2023 the percentage of people who said that they found answers from gen AI to always be relevant was 7%. A year later, that's up to 19%. But the bottom line here is the only way we're going to tell if this is ready to shake up the search market is what happens to add dollars. I would leave you with the fact that perplexity, despite being brand new and having plenty of time to run on a runway ad-free has already started introducing ads into its product.

Marcus Johnson:

All right, Jasmine. AI isn't ready to significantly change search. Make the case.

Jasmine Enberg:

So I'm going to start with my own disclaimer, which is that I'm arguing that AI isn't ready to significantly change search. Not that it never will because I do believe it will, but the reason I'm saying it's not ready is that we're really still in the very early stages of the real war and I think Meta is going to emerge as a dark horse. It just launched Meta AI in the search tab for

Facebook, Instagram and WhatsApp as you mentioned. Of course, that gives it a built-in audience. By our estimates, only 43% of U.S. Facebook users need to use Meta AI in order for it to be as big as ChatGPT on a monthly basis, but-

Marcus Johnson:

Wow.

Jasmine Enberg:

... it's only going to be as good as it's underlying model and there's still some work to do with Llama 3, even though it's definitely an improvement on the previous iterations. To Max's point, I think what's really going to upend the market is where ad dollars go. Once Meta introduces advertising, which I believe it will into Meta AI, I think that's really going to significantly transform the search market.

Marcus Johnson:

Yeah, we'll see where this goes. It was interesting to see that companies might charge for AI search because it's more advanced, The Financial Times reporting that Google was considering offering subscriptions for some premium AI search features in the future. So a lot to work out in terms of how it'll end up looking, how they'll make money from it. Let's move to question two, ads on Threads, Jasmine against Minder. "Threads will open up to advertising in the second half of 2024," writes our briefings analyst, Daniel Konstantinovic. "A Digiday article reported that Meta's executives are looking to start beta testing ads on the text-based platform very soon. The X/Twitter rival is about a year old, and after reaching a 100 million users in the first five days, it has struggled with its identity," Daniel says. The question is, are ads on Threads likely to be a hit? Jasmine is arguing ads on Threads are likely to be a hit with limited details on what the ads will look like, admittedly. Make the case.

Jasmine Enberg:

So they may not be a hit among consumers, but that doesn't mean that they're not going to be successful for Meta. So advertisers are still desperate for an alternative for X, and Meta could really open the floodgates in text-based advertising through Threads. It's going to be part of Meta's powerhouse ad ecosystem, which is already a staple in most marketer strategies. If they make it as simple as checking a box to extend placements to Threads, I can't see why advertisers wouldn't start to experiment. The fact that they've shied away from

political content, although they've done a little bit of backtracking there, is also working in Meta's favor. It's a more brand safe alternative to a lot of the platforms that are out there. But, of course, the success of Threads ads really depends on the success of Threads overall. I'm saying that this is a make it or break it year for the platform, but that to me is more of a question of whether Threads is a hit, not whether Threads ads are a hit.

Marcus Johnson:

Yeah, some great points. It's definitely going to benefit, as you mentioned from the Meta advertising halo effect. Minda arguing ads on Threads aren't likely to be a hit, so make the case.

Minda Smiley:

Yeah. Well, speaking of Meta, I do think a lot of marketers are actually trying to divest from Meta right now. There's been some reports lately discussing how there are a lot of bugs happening within its advertising platform, overspending issues that are leading marketers to try to cut back actually how much money they're spending there. So I don't think they're really looking for a new avenue to funnel money into the Meta ecosystem. So I think those broader issues with Meta are going to prevent them from wanting to put money into Threads.

My second argument would be I just think Threads does have a bit of an identity issue. They were shying away from news and politics and then they've changed that a little bit, but I just don't think they really have... There's not a clear appeal for advertisers in terms of who the audience there is and why they should be showing up there. Then I just think the scale is an issue too. According to our forecasts, we expect Threads to have about 30 million users this year, and that's smaller than a lot of the other smaller platforms like LinkedIn and Reddit and Pinterest. So I just don't think there's going to be a huge demand there from advertisers.

Marcus Johnson:

Yeah, that last point, I went and looked at the same numbers, 30 million monthly users this year. That's about 60% of Twitter's or X's user base. Next year, we expect Threads to be about 70%, the size of Twitter in terms of users. So yeah, it's not the most people, but it's not nothing, I guess.

Jasmine Enberg:

But imagine if they just folded into Instagram, which I could see potentially happening.

Marcus Johnson:

Predictions, never bet against Jasmine, never. Learned that the hard way. All right, time for question three. Minda against Max talking about social commerce is ceiling. Our senior director of briefings, Jeremy Goldman notes that despite Meta and TikTok's latest social shopping initiatives, 1/3 of folks prefer not to intertwine their social media usage with shopping. According to a payments study preferring to keep these aspects of their online experience separate, we estimate that 6.6% of all online shopping will be made on social platforms growing to 7.3% next year, then 7.9 and then 8.4% of online shopping by 2027. The question is, if you extrapolate that out, will social commerce break through the 10% of all online shopping ceiling by 2030? So we say 8.4 by 2027, will it break the 10% mark by 2030? Minder is arguing social commerce will break through that 10% of retail e-commerce ceiling by 2030. Make the case.

Minda Smiley:

Yeah, I think it'll easily surpass 10%-

Marcus Johnson:

Oh.

Minda Smiley:

... by then.

Marcus Johnson:

Piece of cake, she says.

Minda Smiley:

Yeah, I'm very excited about it. I think the issues that we're seeing now with it are more related to growing pains as opposed to it actually being like a user behavior people don't want to adopt. We've seen a lot of the issues around counterfeit goods or low-quality goods on these platforms or ads related to shopping on TikTok irritating users. But again, I think these are things that we will be able to sort out eventually. I do think there is an interest in shopping on these platforms. We even have a lot of data to back it up. There's been countless surveys showing that people have made purchases on social platforms. One we did recently found that of those who did notice a change, nearly all of them, I think it was about 90% said their

TikTok use remained unchanged in that time period or actually increased. Many said it increased. So I think people are still using these platforms despite some of these issues. Once we get past this initial, again, as I said, growing pains, I think we'll see more and more people shop on these platforms.

Marcus Johnson:

Max, you're arguing social commerce won't break through that 10% of online shopping ceiling by 2030. Make the case.

Max Willens:

I will just throw out my disclaimer again that I saw that email late, and so I'm playing the role of the Washington Generals in this competition. I basically have two things that I can hang this argument on. One is that the growth in share that we are seeing even in our own forecast is starting to slow. So we're looking at barely half a point of market share or penetration growth in 2027 and that's slowing. So that will, I think, maybe be one reason that we might come up a little bit short in 2030. The other just to call back to what we've been discussing throughout this episode is the very real prospect that TikTok gets banned. If TikTok gets taken off the board, I think that significantly increases the likelihood that this number doesn't get to 10%. I think Meta would obviously vacuum up a lot of the space and demand created by TikTok being removed, but I do think that that would take quite a long time. So those are the two things that I could see keeping this number from getting to 10 by 2030.

Marcus Johnson:

Yeah, the share is definitely slowing down. That's a really good observation. The dollars, though, they will continue to climb. The amount of money Americans spend buying things on social media will nearly double from today to 2027 reaching close to \$150 billion, but that's because of existing social bias. The share of social bias as a percentage of the population will only go from 39% to 41 during that same time period according to our forecasts. Final piece of data here, though, yeah, it does support Minda's argument, sorry, Max, that I want to share with you.

This is a chart showing basically when you look at where Americans start their shopping searches, the share of folks starting on social platforms is going up across the board. That's starting, not visiting at all, but starting their shopping on social platforms going up across the board to the detriment, as you can see from a chart of Amazon and Google according to

these numbers from Jungle Scout, the red bar show 2022, the black ones show the next year 2023. So the change from red to black and social commerce, yeah, people seem to be starting there more and more often. Obviously, YouTube out in front with 23%. Jasmine, quick take from you on social commerce's ceiling. Does it smash through 10% and by 2030?

Jasmine Enberg:

Well, I wanted to actually respond to what you just said about product searches starting on social media because I agree that is definitely working in social commerce's favor. I think the challenge then is then closing the loop with those purchases, because what we know is that the path to purchase still isn't linear. So just because they're starting their product searches there doesn't necessarily mean that they are making the final transaction on those platforms. That said, though, I think everybody probably knows that I'm very bullish on social commerce. I think our definition of social commerce is pretty limited, and there's a lot more social-inspired shopping that happens that isn't captured in our forecast. I do think especially as younger generations grow up and this is the primary way that they're discovering products and engaging with brands, it's going to just play an even bigger role in the retail landscape with or without TikTok.

Marcus Johnson:

Yeah, excellent distinction that you have to make social buyers versus social shoppers making the purchase versus just doing a little window shopping. All right, folks, that's all we've got time for for the debate of the week. Excellent arguments as always, not with you guys, but-

Jasmine Enberg:

Do you declare a winner?

Marcus Johnson:

No, there's no winner. Okay, Susie, what is happening? Susie's affected everyone's behavior negatively, which is getting people so competitive.

Jasmine Enberg:

Darn.

Marcus Johnson:



It's time now for dinner party data. This is the part of the show where we tell you about the most interesting thing we've learned this week. We start with Jasmine, not 'cause she won, just because.

Jasmine Enberg:

We can pretend it's because I won, or I can pretend it's because I won.

Marcus Johnson:

Maybe.

Jasmine Enberg:

Okay, so my dinner party data is self-serving because if you don't know, I'm a huge Swiftie, and I have not stopped listening to or talking about The Tortured Poets Department since it came out. So the data that I have is that it broke multiple records just on Spotify, actually. So it became Spotify's most pre-saved album in history. Spotify says that nearly 70% of users who save an album listen to it in the first week. It also became the most streamed album in a single day less than 12 hours after it was released. It is the first and only album to cross both the 200 million and 300 million stream mark in just one day. Fortnight, the single with Post Malone is the most streamed song in a single day in Spotify history, so just a ton of records broken on top of all of the other records that she's already broken.

Marcus Johnson:

Where does she find the time to record all this music-

Jasmine Enberg:

Does she sleep is my biggest question.

Marcus Johnson:

... during the Eras tour? I'm reading ask all for an episode, Stuart's like, "Get me this thing." I'm like, "Leave me alone! Okay? I don't have time. I've got to do this reading." She's out there putting out albums during a, how many dates are on this tour-

Jasmine Enberg:

I don't even know, but it's-

Marcus Johnson:

... that she's been doing for the last decade? I don't think she's human.

Jasmine Enberg:

It's amazing. There's a song about it too. She's going through a heartbreak at the same time. She's out there performing. She's recording music. She's really just changing, honestly, the economy and business at large, and it's just incredible to watch.

Marcus Johnson:

Nice. Very good. Minda, you're up.

Minda Smiley:

So my dinner party data is, it's kind of random.

Marcus Johnson:

Perfect.

Minda Smiley:

This is my first go around with this, so wasn't totally sure how to approach it, but-

Marcus Johnson:

Oh, no.

Minda Smiley:

... as a crazy cat lady, I thought this was exciting. I learned that cats share 95.6% of their DNA with tigers, which I think that's pretty wild.

Marcus Johnson:

That's too high.

Minda Smiley:

I know. That's like-

Marcus Johnson:

Yeah, that's-

Minda Smiley:

... mostly tiger.

Marcus Johnson:

... scary high. You basically-

Jasmine Enberg:

Mostly tiger.

Marcus Johnson:

... own a tiger.

Minda Smiley:

I basically own two tigers.

Marcus Johnson:

Two very miniature tigers.

Minda Smiley:

Yeah, I feel like anyone who has cats or knows cats knows that they're weird animals, and a lot of their behavior I feel like is unexplained and it's not always easy to figure out.

Marcus Johnson:

They're too unpredictable.

Minda Smiley:

Yeah. So it's not the most shocking thing that they share that much DNA with tigers, but I did not think it would be that high. I was like, "Wow, that's like borderline scary."

Marcus Johnson:

That explains so much. When you look at a cat, you don't know if they're going to just snuggle up next to you or rip your entire face off. Anything can happen-

Jasmine Enberg:

You know who else is a crazy-

Marcus Johnson:

... just like a tiger.

Jasmine Enberg:

... cat lady?

Minda Smiley:

Who?

Jasmine Enberg:

Taylor Swift.

Minda Smiley:

Oh, I know. I love the-

Marcus Johnson:

Oh.

Jasmine Enberg:

[inaudible 00:29:47]

Minda Smiley:

... the Time Magazine cover with the cat. I was like, yes, it was so good.

Marcus Johnson:

That's terrifying. Thanks, Minda, for bringing that up. I'll never be able to look at cats the same. Max, what you got for us?

Max Willens:

I try to bring stuff that's lighthearted and fun to these, but because it's spring and it's slowly-

Marcus Johnson:

Oh, gosh.

Max Willens:

I know, sorry in advance to everybody.

Marcus Johnson:

Here we go.

Max Willens:

But because it's springtime and I'm trying to find ways to update my wardrobe and also because I'm in that weird middle gap between still being too cheap to invest in quality pieces, I find myself looking at a bunch of fast fashion produced stuff and hating it. So I have a bunch of fast fashion statistics, partly also inspired by the fact that it was Earth Day this week. So sorry, in advance to everybody. Did you know that fashion production accounts for 10% of global carbon emissions every year?

Marcus Johnson:

Great.

Max Willens:

Don't worry, this gets worse. Did you know that textile dyeing is the second-largest cause of pollution in the water in the world and that 35% of the microplastics in the ocean are there from laundering synthetic textiles like polyester, or that the average American generates 82 pounds of textile waste per year? Did any of you know that? Anybody? Anybody at all?

Jasmine Enberg:

No.

Max Willens:

Anyway, think about that next time you're on TikTok shop and looking at a pair of sweatpants that cost \$9 and wondering how do they do it? Isn't spring break-

Jasmine Enberg:

I'm officially depressed.

Minda Smiley:

Yeah, that was sad.

Max Willens:

I'm sorry. I tried to find something fun and then I went down this horrible rabbit hole, and now you're all in there with me.

Marcus Johnson:

Don't pretend that this isn't every time you're on.

Max Willens:

How dare you. I've brought all kinds of delightful little things to you and our listeners over there [inaudible 00:31:35]

Marcus Johnson:

We have to cut out most of it. Very good. No, that's interesting. They're sobering numbers. That's how I would describe them.

Jasmine Enberg:

They are.

Max Willens:

You know what it is? It just means we all just have to buy more used stuff. A lot of my very favorite-

Jasmine Enberg:

That's the message.

Max Willens:

... clothing items are secondhand or consigned.

Marcus Johnson:

Very nice. All right, folks, I've got one for you real quick. It's about the WNBA and a little bit about the sports gender pay gap. So why am I talking about this? So I watched the WNBA draft this year, me and 2 1/2 million other people, I think the numbers were four times higher than they were last year because of Iowa Superstar, Caitlin Clark. She went number one overall, and so I wanted to learn a bit more about the WNBA. Its first season was in 1997, and it features 12 teams, six in the Eastern Conference, six in the West. There are 40 games per team with the season running from May 14th to September with a break for the Olympics. This led me to wonder how much Caitlin Clarke might make in the WNBA after she reached a net worth of over \$3 million through college.

So she just signed a four-year, \$340,000 deal with the Indiana Fever. For folks who watch the NBA, maybe you don't have to watch the NBA to know that's low in comparison. But for folks who watch the NBA and hear about contracts in the NBA last year's, number one overall pick for the men in the NBA was Victor Wembanyama, the 7'12" Frenchman who now plays to San Antonio Spurs. He signed a 4-year, \$55 million deal according to Spotrac. That's 160 times what Caitlin will make. Even compared to the minimum rookie NBA salary. Caitlin Clark is making 11 times less than that. Megan Cerullo, CBS was noting that for WNBA players' salaries to increase, though, the league would have to land bigger broadcast deals, secure more lucrative corporate sponsorships and sell more tickets and merchandise. So the pot of money the WNBA has to give out to players is smaller because of those reasons she was saying.

The WNBA's current contracts pay about \$60 million per year to players total. But with record viewership last year and its current rights deal expiring next year, WNBA Commissioner Cathy Engelbert expects that 60 million figure to nearly double. So that's pay in the WNBA. I will certainly be watching the WNBA this upcoming season cheering on Ms. Clark 'cause I thought she was so exciting to watch during college. My newly adopted LA Sparks. Is it because the Lakers are playing terrible basketball? Kind of, but it's also because Caitlin just got me invested in women's basketball in the U.S. My dad coached for 15, 20 years in the UK, so I've watched it there, but watching it in the U.S., Stanford's Cameron Brink and Rickea Jackson went two and four overall for the Sparks that should help us. But yeah, I'm in. Hopefully, those dollars will go up for female players. That's all we've got time for this episode. Thank you so, so much for my guests for being on. Thank you to Jasmine.

Jasmine Enberg:

Thanks for having me.

Marcus Johnson:

Thank you to Minda.

Minda Smiley:

Thank you.

Marcus Johnson:

Thank you to Max.

Max Willens:

Always a pleasure, Marcus. Thank you.

Marcus Johnson:

Thanks to Victoria who edits the show. Stuart, Sophie and Lance, the rest of the podcast crew. Thanks to everyone for listening in. We hope to see you on Monday for the Behind the Numbers daily, an EMARKETER podcast made possible by Walmart Connect. Happiest of weekends.