

NEW ADVERTISING PRODUCT FOR FACEBOOK



The popular social networking website, Facebook, has recently announced some new advertising opportunities that will be released on its platform. The idea of these new opportunities is to get the big brands to advertise on the social networking site by ensuring that the advertisements that are placed are completely effective and that they will actually reach the targeted audience, those who are more likely to use the products and the brand that is being advertised. This is definitely good news for the advertisers, especially because there are over 800 million users who log onto Facebook regularly. There is an event being held between Facebook and a number of different journalists and marketers. It is believed that during the event, Facebook will talk about the release of its new advertisement opportunities, for both the actual website and for the mobile devices. This is important because there are tons of users who log onto Facebook through their mobile device. Facebook knows a lot about different people. When people sign up with the social networking site, they often list their relationship status, their demographics, the things they like and do not like, and the types of hobbies they participate in. And, this information will be put to good use for advertisers because it will allow advertisements to be targeted towards certain people. For example, someone who "likes" a certain brand on Facebook will end up seeing advertisements for different products that the specific brand carries. At this point in time, Facebook is earning a lot of money from advertisements but they want to earn even more money, especially from the brand advertisers because that is where the money truly seems to be. The idea is for Facebook to incorporate an individual's experience with certain brands so that their friends on the social networking site can see the information about these brands, as it will show up in their personal news feed. Advertising needs to be based on what the consumers like and what they want to see. This is what advertising has become. As of right now, Facebook holds a share of about 14 percent when it comes to display advertising. It is expected that during this year, the share will increase from 14 percent to 16.8 percent, actually passing Google, which will have a share of about 16.5 percent. Estimates have been made, suggesting that Facebook will earn about \$5.06 billion in advertising revenue this year alone. Facebook will most likely check to make sure that their new advertisements are accepted by the consumers. The company does not want to alienate any of its users. Instead, they want to create something that will work for everyone, the advertisers, the brands, and most importantly, the people who use the social networking website.

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