



When Likes mean money: Optimizing content for social media

Background

Instagram has become one of the largest influencer marketing platforms. In 2019 alone, Instagram generated a revenue of USD 20Bn ¹. One of the ways the platform generates its revenue is through advertising by influencers. Also, the money the platform generates is directly linked to the engagement (likes and comments) a post receives. An influencer can receive up to USD 1 Mn for a single post². Therefore, it becomes imperative for influencers and social media managers to optimize their content.

Objective

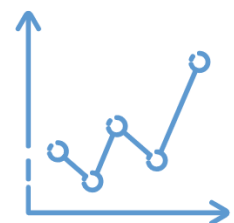
The overall objective is to create a model which can predict the number of likes a post will generate. Participants can use all the features available in the data. Participants are encouraged to think creatively on what and how can they bring in more data for better prediction.

Sub-objectives

1. To understand how the influencer marketing industry works.
2. To differentiate between likes and engagement.
3. To understand what components in a social media post makes it more likable.
4. To appreciate how engagement works for small v/s big influencers.

Data

Dataset contains post level information for nearly 1000 influencers. The influencers in the dataset range from micro (~100k followers) to mega influencers (multimillion followers). Information of each Instagram post is available, i.e. when was it posted, how many likes it received, the URL of the post, image or video etc. Moreover, the data also contains information on the user i.e. number of followers, number of following etc.



References

1. Carman, A. Instagram brought in \$20 billion in ad revenue last year, more than a quarter of Facebook's earnings. The Verge
<https://www.theverge.com/2020/2/4/21122956/instagram-ad-revenue-earnings-amount-facebook> (2020).
2. HQ, H. Instagram Rich List 2020 - Hopper HQ. Hopper HQ Instagram Scheduler
<https://www.hopperhq.com/blog/instagram-rich-list/> (2020).