

Guide

2024 Influencer Benchmarks Report

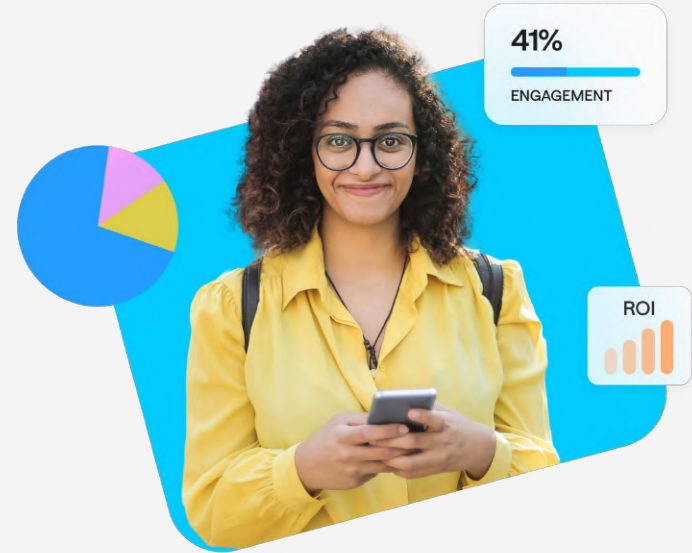


About Later

Later is the world's first Social Revenue Platform.

With Later Social™, Later Influence™, and Link in Bio™, social media marketers, influencer managers, and creators can collaborate on high-performing content that reaches new audiences, drives engagement, and generates predictable ROI.

Later is also trusted by the top social platforms, with partnerships and integrations with Meta, TikTok, LinkedIn, Pinterest, YouTube, and X (formerly Twitter).



Grow, scale & drive sales with Later's influencer marketing platform.

[Learn More >](#)

Contents

Overview, Methodology & Definitions	4	Food & Beverage	43
Influencer Breakdown	8	Healthcare	47
Industry Breakdown	17	Home & Interior	51
CPG	19	Media & Entertainment	55
Consumer Electronics	23	Restaurants & QSR	59
Cosmetics & Fragrances	27	Retail	63
E-commerce/D2C	31	Travel & Hospitality	67
Fashion & Apparel	35	Conclusion & Additional Resources	71
Fitness	39		

Overview

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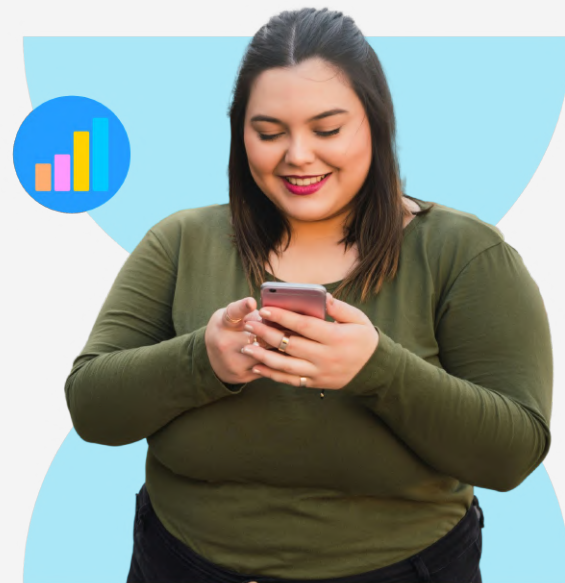
Introduction

The creator economy is projected to [grow to \\$22.5B by 2025](#). But as the industry is still fairly new, benchmarking campaign results can be a challenge.

After analyzing over 45K posts and 2.9K campaigns across multiple platforms, we've compiled influencer marketing benchmarks to help marketers and businesses understand:

- Average campaign performance across industries
- Average baseline costs across influencer personas
- Platform breakdowns and comparisons by content type

If you're looking to optimize your current strategy, set goals for future campaigns, or understand industry trends, this report is for you.



Our Methodology

Data Analysis

September 1, 2023 - March 1, 2024

- Compared to:
March 1, 2023 - September 1, 2023
[HoH = Half on Half]

Influencer Analysis

- 3.8K Nano
(0-10K followers)
- 874 Mid
(100K-500K followers)
- 3.7K Micro
(10K-100K followers)
- 278 Macro
(500K+ followers)

Platform Analysis



Instagram
(Feed, Stories, Reels):

40K posts, 1.6K campaigns



TikTok:

2.9K posts; 699 campaigns



Facebook:

982 posts; 292 campaigns



Pinterest:

853 posts; 176 campaigns



YouTube:

540 posts; 152 campaigns

Exclusions & Limitations

- For Instagram, TikTok, and Facebook, only posts with ≥ 1000 reach, ≥ 5 engagements, and ≥ 10 impressions were analyzed
- When calculating CPX metrics, only posts that had an incentive associated with them were analyzed
- For Avg. Cost Per Activation, only the average of the 25th-75th percentile range was calculated

Definitions

Nano Influencer

Has up to 10K followers. Seen as relatable, cost effective, and can help build trust and credibility.

Micro Influencer

Has 10K-100K followers. Known for having an engaged community, and more experience working with brands. Great for awareness and engagement campaigns.

Mid Influencer

Has 100K-500K followers. Good for brands looking to reach large audiences or drive conversions. Typically has a website, email list, or podcast to also leverage.

Macro Influencer

Has over 500K followers. Best used for campaigns with big budgets — like major product launches. Typically has well-established credibility and “celebrity” status.

Extra Reading: [14 Types of Social Media Influencers](#)

Engagement

Likes, comments, and shares

Impressions

Number of times content was seen, including multiple views from the same user

Engagement Rate by Impressions

Total engagements/Total impressions

CPE

Cost of the total incentive received by the influencer/Total engagements of an activation

CPM

(Cost of the total incentive received by the influencer/Total impressions of an activation)*1000

CPA

Average cost per activation, based on platform content type and influencer persona

Influencer Breakdown

How do Nano and Micro influencers compare to each other?

		Avg. impressions /campaign	HoH	Avg. engagements /post	HoH	Avg. ER /impressions	HoH
Nano (0-10K followers)	IG Posts	885	-30%	107	-27%	11.16%	9.13%
	IG Reels	1,958	3.80%	165	23%	7.76%	-1.56%
	TikTok	3,897	-89%	197	-41%	3.65%	17.33%
Micro (10K-100K followers)	IG Posts	5,831	-23%	538	-22%	9.92%	-13.34%
	IG Reels	14,946	27.20%	880	42%	6.23%	2.73%
	TikTok	40,771	-1%	1,692	-23%	4.09%	24.31%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

How do Nano and Micro influencers compare to each other?

		Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Nano (0-10K followers)	IG Posts	\$120	-6%	\$1.15	6%	\$124.33	11%
	IG Reels	\$126	-30%	\$1.92	10%	\$135.34	-3%
	TikTok	\$630	-26%	\$6.47	-7%	\$208.46	13%
Micro (10K-100K followers)	IG Posts	\$233	-22%	\$0.74	0%	\$88.99	-9%
	IG Reels	\$300	-33%	\$1.15	-14%	\$89.65	-14%
	TikTok	\$1,692	17%	\$2.01	58%	\$61.56	40%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]
 Avg. CPA taken from finding the average of the 25th-75th percentile range. Use these numbers as a baseline.

How do Mid and Macro influencers compare to each other?

		Avg. impressions /campaign	HoH	Avg. engagements /post	HoH	Avg. ER /impressions	HoH
Mid (100K - 500K followers)	IG Posts	25,640	-16%	1,874	-15%	6.67%	-5.88%
	IG Reels	116,783	4.30%	5,477	23%	3.83%	0.25%
	TikTok	289,213	-52%	6,446	-36%	0.97%	-52.72%
Macro (500K+ followers)	IG Posts	257,220	-21%	22,344	196%	4.69%	19.46%
	IG Reels	463,978	80.90%	21,961	113%	3.48%	7.88%
	TikTok	N/A	N/A	N/A	N/A	N/A	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

How do Mid and Macro influencers compare to each other?

		Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Mid (100K - 500K followers)	IG Posts	\$1,865	24%	\$2.25	52%	\$118.38	4000%
	IG Reels	\$2,415.95	-3.40%	\$2.51	18%	\$92.36	15%
	TikTok	\$2,515	44%	\$1.09	148%	\$11	10%
Macro (500K+ followers)	IG Posts	\$2,565	-74%	\$0.99	5%	\$39.26	19%
	IG Reels	\$12,000	-7.70%	\$2.19	-3%	\$63.42	-17.30%
	TikTok	N/A	N/A	N/A	N/A	N/A	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]
 Avg. CPA taken from finding the average of the 25th-75th percentile range. Use these numbers as a baseline.

Takeaways



Following ≠ Engagement

Nano and Micro influencers garner the **highest (and cheapest)** engagement compared to their Mid and Macro peers. Why? Sponsored content from these creators feels less like an “ad” and more like a suggestion from a friend. Plus, their content is more likely to be seen by their followers since they have a smaller audience.



Instagram Influencers = More Bang For Your Buck

The opportunity to spread your dollars across feed posts, Stories, *and* Reels means **more opportunities** for engagement *and* leads.



Additional Costs

The same survey discovered creators charge additional fees for: **usage rights (72%)**, exclusive rights (67%), and cross-posting on other platforms (57%). **41%** will also charge extra for [including a brand link in their bio](#).

Takeaways



Engagement Rates Decline

Overall, **engagement rates have dropped — a consistent trend.**

This could be for a few reasons: influx of “suggested” content on Instagram feeds, a slight decline in global [social media usage](#), videos getting less engagement than in-feed posts, and more sophisticated audiences.

That said, influencers can *still* see success and drive results based on your goals.



Macro Status = Less Partnerships?

We have less data for Macro influencers, pointing to the trend that **once an influencer hits Macro-status**, they are more likely to launch their own businesses, be more strategic (and choosy) with partnerships, and come with a heftier price tag.



Fair Pay Is Key

The Avg. Cost Per Activations included here are directional and **should be used as a baseline** when negotiating.

In April 2024, we surveyed 369 US-based creators and found that the top 3 priorities when working with brands are: **fair pay (74%)**, brand’s alignment with influencer’s content (69%), and personal interest in the brand (64%).

Tips



If you're looking to **scale while increasing engagement**, we suggest working with a large group of Micro creators.



If **awareness is your primary focus** (and you have additional budget to spend), working with creators in the Mid-tier range is your best bet to hit the sweet spot of engagement + impressions.



Short-form video reigns supreme! TikTok and Reels have the highest impressions and engagements, making them a must-have in your partnerships.



The **majority of CPE rates have increased** — likely due to social media users being savvy to sponsored posts. So, work with creators who can create original content that promotes your product in a compelling way.

Tips



Providing **well-defined messaging, goals, and CTAs** in your brief will help set creators up for success. It's a team effort!



Trust that **creators know what will work best for their audience**. Guide, but don't be too restrictive. The more organic a sponsored post feels, the better.



If you're working at scale, it can be **valuable to set a flat rate**. However, if you want to be more selective about the creators you work with, collect rates, and then "tetris" your budget together.



Influencer marketing isn't just "set it and forget it." Creators need to feel alignment with a brand for long-term partnerships — including how you set goals, manage communications, and iterate on results.



Extra Reading: [Influencer Marketing Tips for Your Next Campaign](#)

Industry Breakdown

Overview

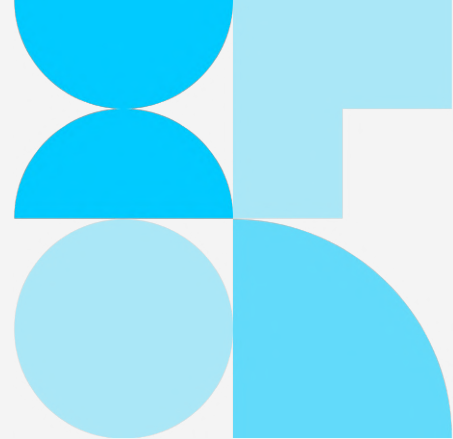
Influencer marketing results can differ depending on the industry you're in.

Brands that sell visual-first products like cosmetics or fashion have been working with influencers *far* longer than brands in say, healthcare.

That said, we analyzed 13 industries — all with varying volumes of posts — to get a full scope of influencer marketing over the past six months.

Use the following graphs and takeaways to help benchmark your campaigns based on your industry sector.

Hello, efficiency! 🙌



CPG

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	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	4,196	-31.38%	291	-41.92%	8.29%	-13%
Instagram Reels	10,952	-36.02%	503	-46.60%	6.16%	-5%
TikTok	15,148	-14.59%	1,260	-63.50%	3.25%	4.41%
Facebook	2,912	350.77%	16	-81.82%	N/A	N/A
Pinterest	2,138	779.84%	783	7,018.18%	36.64%	1,695%
YouTube	4,161	4%	235	-3.29%	7.84%	21%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$69.72	17.49%	\$0.49	-18.33%	\$218.62	-6.97%
Instagram Reels	\$66.47	-5.49%	\$0.72	-20%	\$300	-9.91%
TikTok	\$65.85	54.36%	\$1.80	40.63%	\$775	-46.30%
Facebook	\$593.10	283.54%	\$31.59	792.37%	\$133.97	793.13%
Pinterest	N/A	N/A	\$7.29	-61%	\$82.25	-40.58%
YouTube	\$84.16	-1.65%	\$0.59	-85.29%	\$109.80	-20.06%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

CPG Takeaways

- Impressions per post are **135%** higher among TikTok CPG campaigns than all other analyzed platforms combined.

Why?

[TikTok's algorithm](#) and For You Page is catered to every individual user — opening the door for lots of visibility on content.

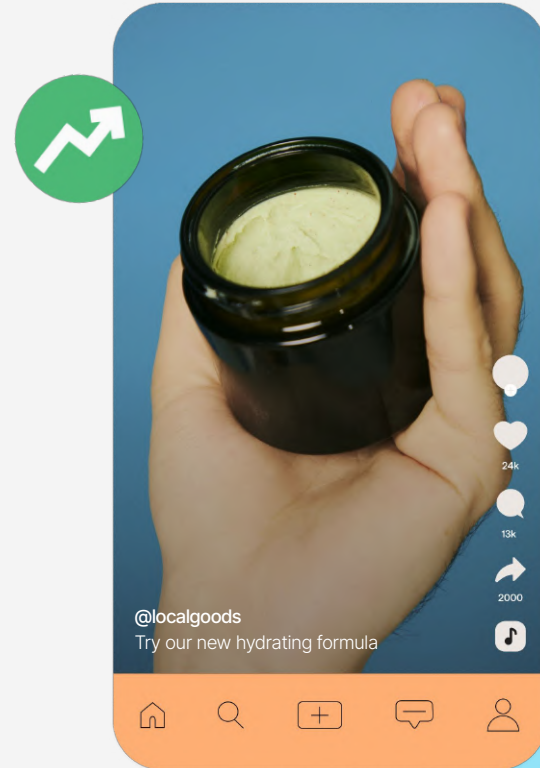
- **CPE rates for Instagram** posts and Reels are lower compared to other platforms — making it a good engagement play.

Why?

Instagram's a go-to for community-building — consumers trust (and will engage) with content from the creators they follow. Content we recommend: reviews, how-to's, and tutorials.

- Read this: [Why CPG Brands Should Use Influencer Marketing](#)

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Consumer Electronics

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Consumer Electronics

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	6,838	199.39%	281	4.85%	4.52%	-78%
Instagram Reels	47,987	1775.22%	1,615	50.37%	4.19%	-90%
TikTok	34,017	N/A	1,589	N/A	4.59%	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Consumer Electronics

Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$300	100%	\$1.07	118.37%	\$43.87	31.58%
Instagram Reels	\$1,196.42	100%	\$1.90	100%	\$29.22	100%
TikTok	\$2,062.49	N/A	\$1.30	N/A	\$60.63	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

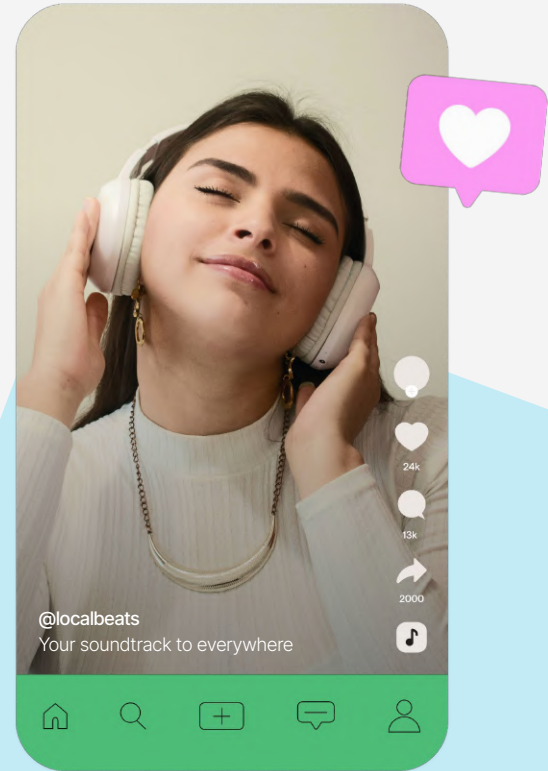
Consumer Electronics Takeaways

Industry Breakdown

- Prediction: We'll see **more consumer electronic brands working with YouTube creators** in the future to review and demo their products.

Why?

Consumer electronics tend to be expensive, so platforms like YouTube are helpful because they allow for long and in-depth tutorials that'll lead consumers down the funnel and inspire purchasing decisions.



Cosmetics & Fragrances

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Cosmetics & Fragrances

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	1,276	-73.62%	170	-75.33%	16.35%	6%
Instagram Reels	4,353	-70.28%	445	-48.50%	10.12%	30%
TikTok	104,884	-38.10%	522	-69.11%	1.37%	-37.97%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Cosmetics & Fragrances

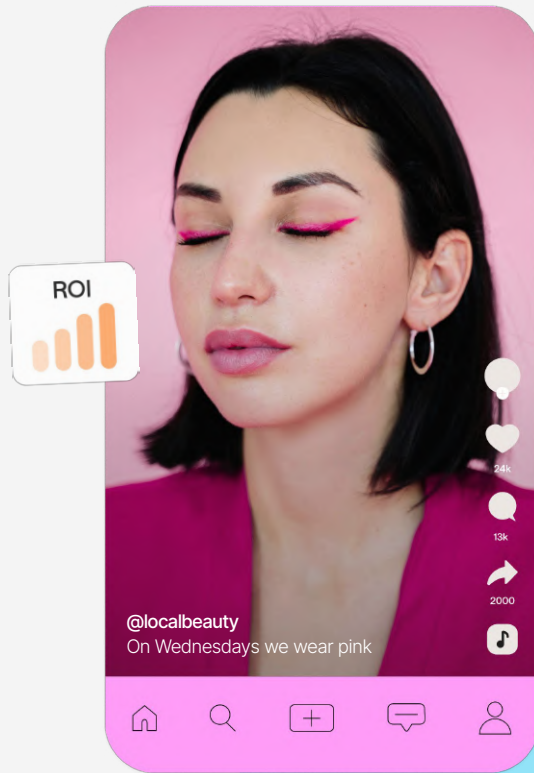
Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$31	-77.59%	\$1.07	214.71%	\$108.39	115.70%
Instagram Reels	\$1063.09	77.18%	\$1.32	-0.75%	\$95.39	29.54%
TikTok	\$1172.11	7.47%	\$2.22	217.14%	\$12.75	-5.49%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Cosmetics & Fragrances Takeaways

- While TikTok numbers are down HoH, their **engagements and impressions are still high**. And with the addition of TikTok Shop, we predict more opportunities for brands to sell via creators.
- Learn how a cosmetics brand leveraged Later's influencer marketing platform to **drive 527% ROI**: [COSMEDIX Case Study](#)



E-Commerce / D2C

E-Commerce / D2C

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	4,595	-78.81%	695	-47.59%	19.65%	91%
Instagram Reels	19,272	-49.31%	1,624	14.53%	10.82%	98%
TikTok	30,708	-93.52%	664	-88.78%	2.57%	19.39%
Facebook	1,547	386.48%	4	-90.24%	0.26%	16%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

E-Commerce / D2C

Industry Breakdown

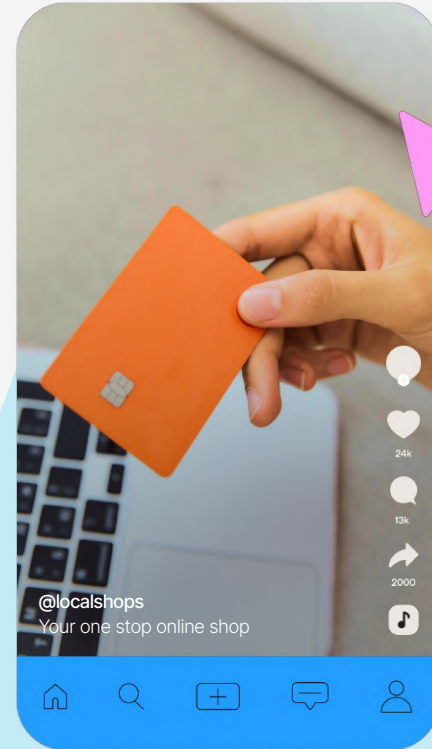
	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$200	-75.31%	\$0.31	-68.37%	\$54.71	-46.61%
Instagram Reels	\$300	N/A	\$0.43	-46.91%	\$60.65	29.21%
TikTok	\$600	-86.15%	\$3.01	164.04%	\$108.35	540.75%
Facebook	\$50	-77.27%	\$12.50	-80.10%	\$32.32	-98.57%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

E-Commerce / D2C Takeaways

Industry Breakdown

- With solid engagement and lower CPE HoH, **Reels has major brand awareness and earning potential.**
- **Instagram posts have the lowest CPE**, and second lowest Avg. Cost Per Activation, making them a worthwhile add-on to Reels content.



Fashion & Apparel

◆ Later

Fashion & Apparel

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	8,552	-44.58%	673	1.97%	8.70%	-13%
Instagram Reels	24,760	42.81%	1,612	89.65%	5.71%	-9%
TikTok	13,795	-73.87%	631	-83.07%	3.76%	6.72%
Facebook	3,076	2,463.33%	7	133.33%	0.22%	N/A
Pinterest	1,498	N/A	23	N/A	1.52%	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Fashion & Apparel

Industry Breakdown

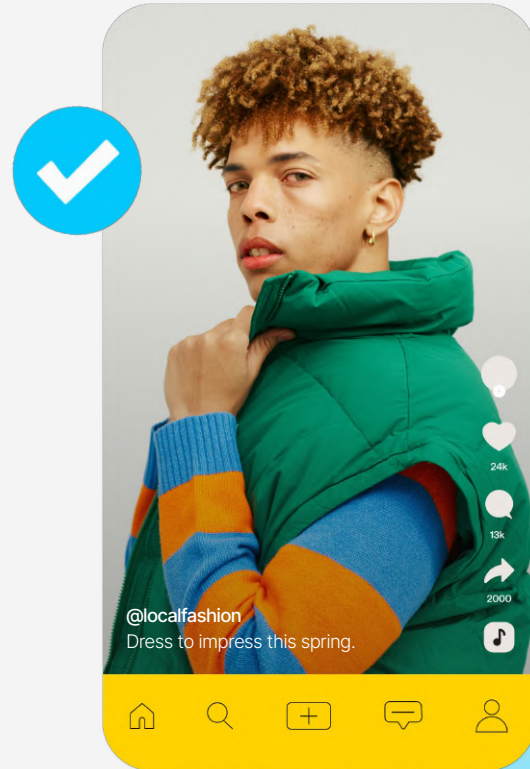
	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$645	122.41%	\$1.22	56.41%	\$106.36	49.01%
Instagram Reels	\$812.84	-20.83%	\$2.29	7.01%	\$97.23	-9.51%
TikTok	\$895	79%	\$5.95	489.11%	\$152.58	786.58%
Facebook	\$1,080	170%	\$171.65	54%	\$1,030.93	-91.40%
Pinterest	\$1,600	N/A	\$636.72	N/A	N/A	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Fashion & Apparel Takeaways

Industry Breakdown

- Fashion & Apparel brands are investing **more** in **Pinterest**. Our guess is to: fuel inspiration, increase brand awareness, and drive clicks.
- It's no secret that Fashion & Apparel campaigns **thrive on TikTok and Reels**. It's the perfect format to showcase your products in a casual, "authentic" way via fashion hauls and GRWMs.
- See how a department store drove **99.3K** impressions on Instagram: [Belk Case Study](#)



Fitness

◆ Later

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	3,442	-44.20%	318	-54.11%	6.69%	-34%
Instagram Reels	8,952	-21.57%	550	58.96%	4.48%	-17%
TikTok	2,572	N/A	90	N/A	2.36%	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Fitness

Industry Breakdown

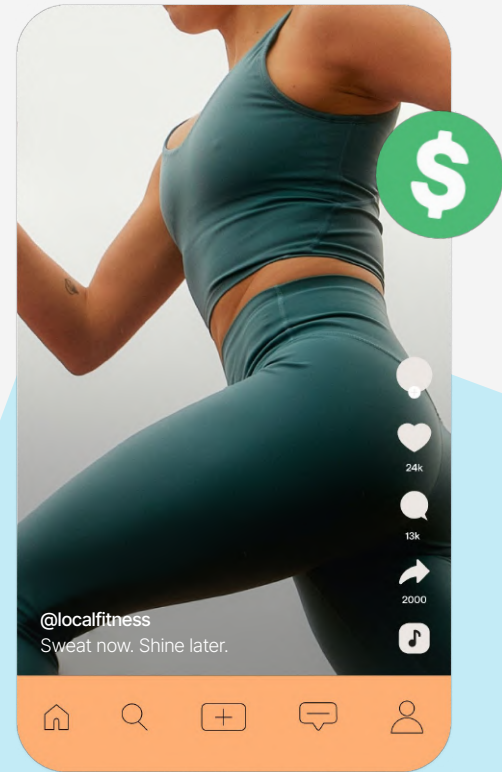
	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$1,000	233.33%	\$2.40	370.59%	\$122.88	92.75%
Instagram Reels	\$1,000	220%	\$2.60	157.43%	\$102.25	106.98%
TikTok	\$1,234.50	N/A	\$13.40	N/A	\$561.90	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Fitness Takeaways

Industry Breakdown

- **Spreading dollars across posts and Reels** proves to be worth the investment.
- Brands within our platform are starting to **invest more in TikTok** — and the opportunities are endless. Collaborate with relevant creators to create challenges or share why your product is the best of the best.



Food & Beverage

◆ Later

Food & Beverage

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	4,192	-14.52%	449	-10.74%	10.38%	-1%
Instagram Reels	35,766	-56.11%	1,809	-40.77%	5.12%	2%
TikTok	227,500	-29.51%	1,870	-81.91%	3.60%	22.78%
Facebook	271,859	N/A	350	N/A	2.76%	N/A
Pinterest	1,837	-38.60%	5	-89.36%	0.28%	321%

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Food & Beverage

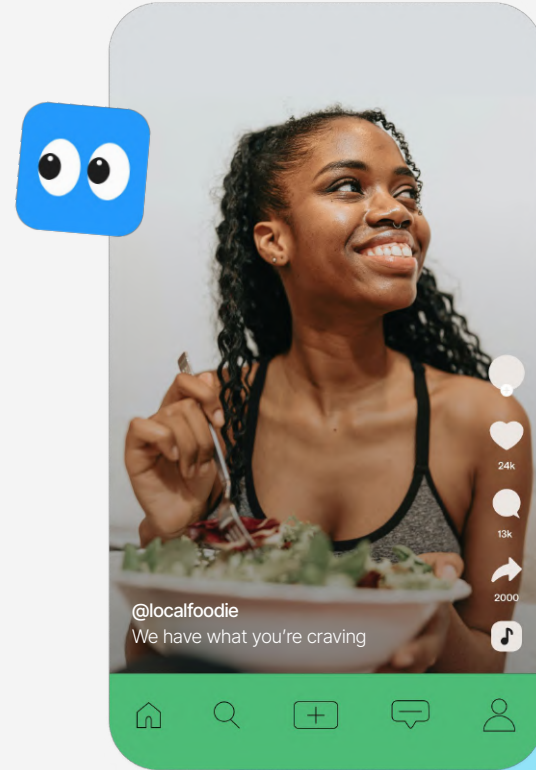
Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$250	-82.86%	\$0.92	-67.38%	\$82.50	-79.39%
Instagram Reels	\$850	3.48%	\$1.30	-16.13%	\$94.80	9.61%
TikTok	\$1,011.43	-29.84%	\$2.08	-13.69%	\$104.12	77.89%
Facebook	\$800	N/A	\$8	N/A	\$105.92	N/A
Pinterest	\$200	N/A	\$50	238.75%	N/A	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Food & Beverage Takeaways

- As the saying goes, **“We eat first with our eyes,”** making food content a solid go-to across *all* platforms.
- The time to invest in TikTok is now. It has the **highest average impressions and engagements per post** — making it a solid option for working with food creators who try local eats, create recipes, share tools and utensils, or simply eat on camera.
- Learn how this Korean food brand used Later **to source & manage influencers:** [bibigo Case Study](#)



Healthcare

Healthcare

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	8,614	32.83%	589	-21.15%	8.64%	-28%
Instagram Reels	6,070	-59.46%	560	-29.02%	6.61%	7%
TikTok	2,667	-72.82%	52	-94.42%	1.18%	-7.82%
Facebook	369	-70.60%	1	-93.33%	0%	-100%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Healthcare

Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$427.77	69.41%	\$1.50	130.77%	\$236.32	316.57%
Instagram Reels	\$1,121.33	-35.31%	\$1.59	-22.44%	\$128.64	-29.96%
TikTok	\$2,666.67	24.03%	\$74.36	3,119.05%	\$868.43	296.36%
Facebook	\$1,120	8.61%	\$580.02	769.99%	\$1,433.84	-69.94%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Healthcare Takeaways

Industry Breakdown

- Surprisingly, **Instagram posts see the highest engagement rates.**
- This could be due to the ability to **write longer captions (or leverage carousel posts)** that allow for an in-depth explanation or use case.
- Another consideration? Healthcare is a highly regulated category on TikTok, making it more difficult to perform as well as other industries.



Home & Interior

◆ Later

Home & Interior

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	6,385	45.08%	600	51.52%	6.64%	-52%
Instagram Reels	6,311	-2.49%	320	-35.09%	3.97%	-48%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Home & Interior

Industry Breakdown

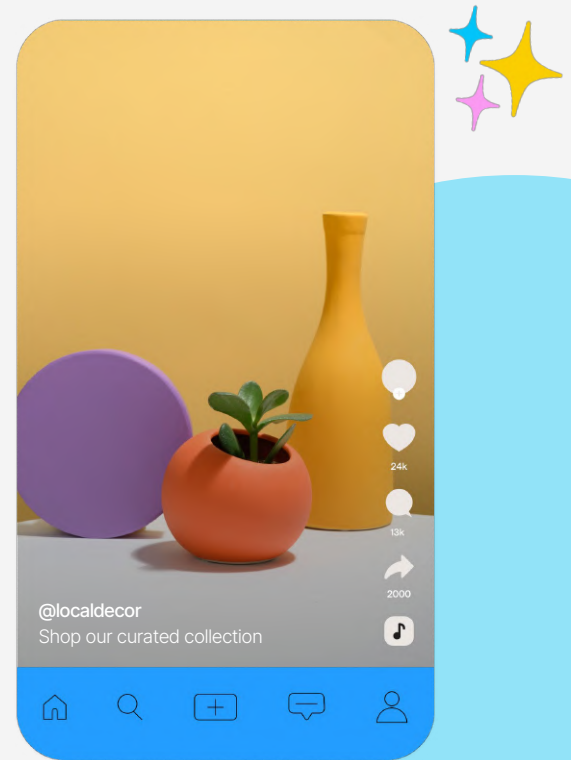
	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$225	-55%	\$0.39	-68.80%	\$27.48	-84.61%
Instagram Reels	\$200	-46.67%	\$1.22	54.43%	\$40.11	-32.51%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Home & Interior Takeaways

Industry Breakdown

- Most of the Home & Interior brands in our platform **use Instagram (due to its visual nature)**.
- However, there's **untapped potential** on platforms like TikTok, Pinterest, and Facebook, which would benefit from inspiration-worthy interior content.



Media & Entertainment

◆ Later

Media & Entertainment

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	1,782	-15.22%	251	-5.64%	12.94%	0%
Instagram Reels	4,465	-35.55%	277	12.60%	6.62%	-17%
TikTok	2,413,121	-37.23%	6,772	-61.63%	1.45%	-39.91%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Media & Entertainment

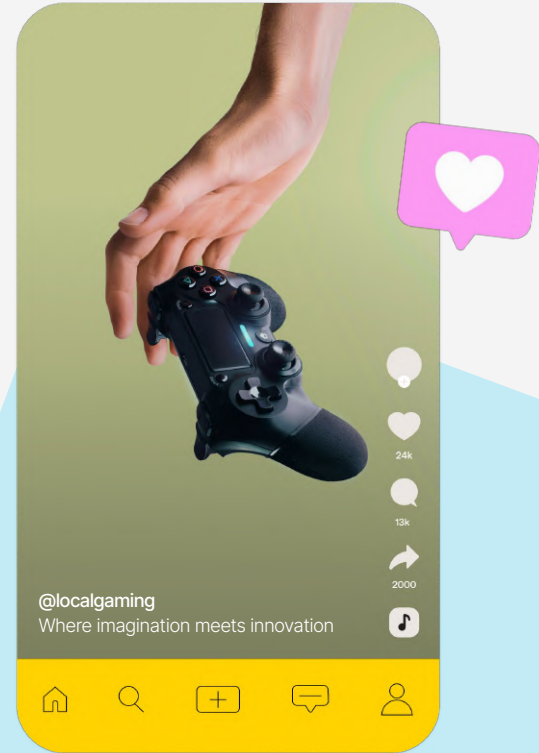
Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$250	7.30%	\$1.19	15.53%	\$163.76	31.08%
Instagram Reels	\$400	-29.05%	\$2.77	18.38%	\$178.49	-4.69%
TikTok	\$4,945.93	334.81%	\$1.98	51.15%	\$41.89	-29.53%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Media & Entertainment Takeaways

- TikTok campaigns for the Media & Entertainment sector garnered the **highest impressions across all industries and platforms**.
- This sector also typically **generates the most posts per campaign**, an increase HoH — consumers do love to be entertained.
- As a side note, after some more data analysis, this sector also typically **generates the most posts per campaign** — consumers *do* love to be entertained.



Restaurants & QSR

Restaurants & QSR

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	4,186	-4.49%	427	-11.59%	13.11%	26%
Instagram Reels	45,510	113.60%	1,788	65.86%	4.80%	-15%
TikTok	487,580	-3.72%	10,515	131.05%	3.06%	28.96%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Restaurants & QSR

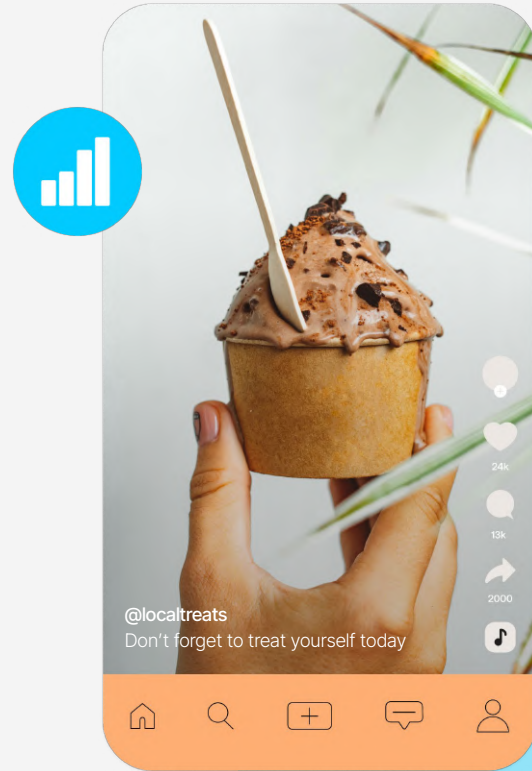
Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$750	-25.37%	\$1.91	-51.52%	\$131.93	-26.80%
Instagram Reels	\$750	-23.77%	\$1.70	18.88%	\$67.47	-8.35%
TikTok	\$1,022.22	-35.64%	\$2.73	-9.30%	\$133.96	24.94%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Restaurants & QSR Takeaways

- Campaigns on **TikTok** tend to see the **highest impressions and engagements** — with the CPE dropping.
- TikTok is known for its [strong SEO and discoverability tools](#), making it a solid option for brands in this industry. All it takes is one viral recommendation from a creator for your foot traffic to increase (see: [Keith Lee](#)).
- **Instagram Reels** is no slouch either, with a **low CPE and CPM too**.



Retail

◆ Later

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	5,853	-39.23%	654	11.60%	10.93%	15%
Instagram Reels	17,546	-32.20%	1,090	1.02%	5.86%	1%
TikTok	27,224	-92.48%	1,045	-88.43%	3.21%	17.41%
Facebook	5,087	-31.03%	60	-11.76%	1.63%	-12%
YouTube	11,796	59.75%	809	45.24%	4.42%	-47%

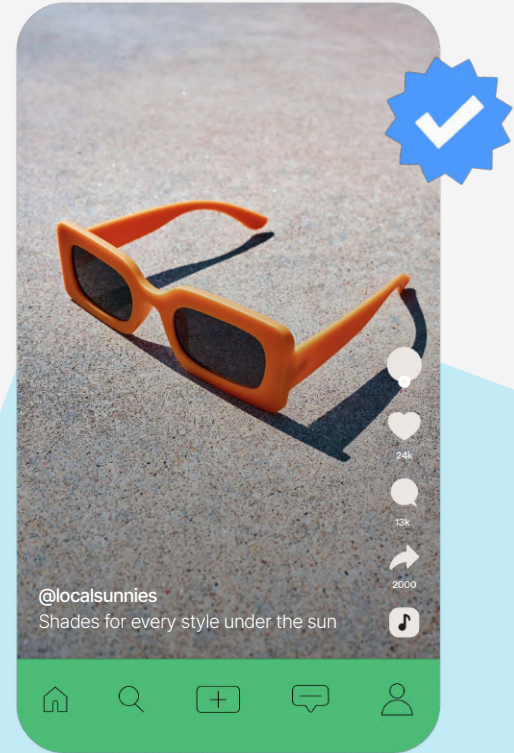
Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$2,000	43.63%	\$3.23	29.72%	\$260.78	70.12%
Instagram Reels	\$1,803.57	20.24%	\$2.39	12.74%	\$127.46	8.11%
TikTok	\$2,100	5%	\$7.11	290.66%	\$227.68	187.55%
Facebook	\$700	-25%	\$22.44	-55.94%	\$691.24	-66.82%
YouTube	\$6,000	9.09%	\$26.79	7.16%	\$981.49	-48.84%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Retail Takeaways

- If your **goals are to drive awareness**, consider working with creators to produce Instagram feed content. It has the highest average engagement rate based on impressions — a whopping 10.93%
- **CPAs are on a steady incline.** Are influencers charging more or is retail influencer marketing becoming more competitive? We'll keep an eye out.
- **YouTube experimentation is still in its infancy**, making its benchmarks hard to nail down. So, unless you're willing to spend big, we suggest investing in other platforms for now.



Travel & Hospitality

◆ Later

Travel & Hospitality

Industry Breakdown

	Avg. impressions /post	HoH	Avg. engagements /post	HoH	Median ER /impressions	HoH
Instagram Feed Posts	29,692	-21.45%	2,010	21.67%	9.58%	-26%
Instagram Reels	325,280	792.13%	15,011	825.46%	4.50%	-25%
TikTok	59,840	-41.25%	4,096	-47.24%	6.49%	63.85%
YouTube	108,167	840.58%	2,842	185.92%	4.69%	-46%

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Travel & Hospitality

Industry Breakdown

	Avg. CPA (Cost Per Activation)	HoH	Avg. CPE	HoH	Avg. CPM	HoH
Instagram Feed Posts	\$338.24	-53%	\$0.42	-33.33%	\$38.97	2.53%
Instagram Reels	\$850	68.73%	\$0.67	24.07%	\$43.12	20.45%
TikTok	\$750	-37.50%	\$0.48	-95.19%	\$29.28	-91.54%
YouTube	N/A	N/A	N/A	N/A	N/A	N/A

Data analysis: September 1, 2023 - March 1, 2024 [HoH (Half on Half) = compared to March 1, 2023 - September 1, 2023]

Travel & Hospitality Takeaways

Industry Breakdown

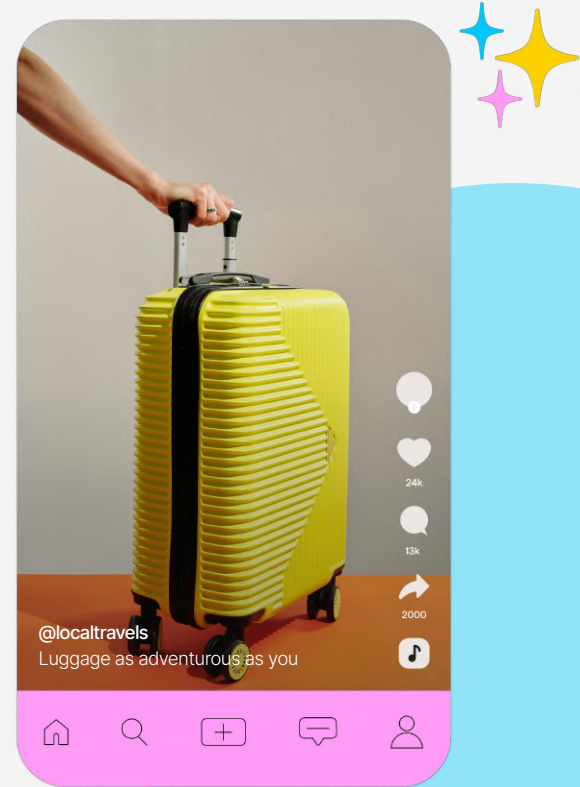
- While the amount of influencers per campaign has remained the same, a boost in posts per campaign could indicate brands strengthening their strategies and **investing in more sophisticated campaigns**.
- **CPE is quite low compared to other industries** — aka, there's no better time to get in on the action.

Our hypothesis?

Travel content is engaging, and post-lockdowns, consumers continue to seek their next getaway locations or local trips.

- While Reels metrics are strong, **Instagram feed posts remain a top pick** for travel and hospitality brands. Our guess: OG travel influencers know this works best for their audience who love aspirational content.

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Conclusion

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Conclusion & Additional Resources

Influencer marketing is still a relatively new form of marketing, so there's no one-size-fits-all approach.

While this report will help you plan future campaigns and refine your strategy, it's important to use these metrics **as a guide**. See how your results stack up, if your goals are achievable, and then iterate and adjust accordingly!

For further reading, here's some additional free resources:

- [How Later's Team Builds Their Influencer Marketing Strategy](#)
- [9 Influencer Marketing KPIs to Track for Success](#)
- [8 Influencer Marketing Tips for Your Next Campaign](#)
- [What Brands Need To Know About Earned Media Value](#)



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