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INSTAGRAM LAUNCHES IGTV

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Lights, amera, IGTV - What you need to know!

WHAT IS IT?

The battle for content and content creators heats up as Instagram announces the launch of IGTV - a new mobile app which allows its users to upload and view long form video content. According to Facebook, IGTV is launched from the insight that younger audiences were spending less time watching traditional TV and the video landscape was ready to evolve and move forward.

And move forward it did, along with Facebook's ambition of bringing programming formats into its platforms. Unlike Facebook Watch, which launched late last year but is currently only available in the US, IGTV is a global rollout and users can start viewing content on the app pretty much straightaway.

Currently, the plans include uploading and viewing of user generated content only, and celebrities such as Kim Kardashian, Selena Gomez, and Kevin Hart have been 'signed on' to create content for the IGTV launch. Eventually, the company aims to bring terrestrial TV content, such as reruns of popular shows or even freshly commissioned shows to its platform in due course. This move could potentially put IGTV in competition with subscription based content services such as Netflix, Google Play and even Amazon Video, however, that scenario is still a few years away. The current IGTV offer gives brands an opportunity to collaborate with influencers to create new programming content and build a new audience.

WHAT IS THE IMPACT?

The content, influencers and vertical video trifecta positions IGTV uniquely in the marketplace and within the territory of its key competitors YouTube and Snapchat. Both YouTube and Snapchat have been creating longer form content with influencers, and YouTube was even about to announce its updated commercialisation strategy for content creators in the coming days.

This move from IGTV could have an impact on YouTube traffic and content. The current IGTV service doesn't have a set revenue model, but influencers and content creators are being lured closer to the Facebook network with the promise of bigger, better commercial opportunities. At the moment, marketers will be watching this space closely - Instagram's announcement of hitting 1bn active users puts them in a strong position, however the tediousness of having to use yet another app might be a deterrent for IGTV in the initial days.

WHY IS IT IMPORTANT FOR MARKETERS?

In the future, Facebook could be exploring many different ways to monetise IGTV including PAYG or subscription models, traditional advertising formats and branded content partnerships. For now, the focus is on the user experience and replicating the TV viewing experience for mobile audiences – this means content starts playing as soon as you open the app, just like it would when you switch on the television – one big difference being it's the vertical video format. For marketers, this will mean any advertising or content going up on IGTV will need to be filmed and framed for vertical formats.

In addition, IGTV is prioritising building its content credibility by collaborating with creators to produce content and bring their audiences to the platform. Influencers and creators are going to be crucial not just for the platform but also for brands that would like to start building a presence on this app. However, marketers do need to rigorously vet and select influencers that will help build the right audience and positioning for their brands.

The increasing number of Instagram influencers and active users will no doubt add to the content library on IGTV and one of the biggest challenges for marketers would be to stand out in this overcrowded space. In addition, platforms like YouTube, and eventually IGTV, will be shifting to subscription models. This battle for eyeballs will force brands to think and act like content creators - on IGTV, this means content will become even more important to driving brand awareness and equity. The long and short of it is that IGTV, like its predecessors WhatsApp, Instagram and Facebook could change the consumption habits of the digital audience. That means advertisers once again need to adapt themselves in order to capture consumers' attention throughout their brand's unique purchase journey.