

## Social Media

Week 2: Growth  
of social media  
networks

# Social networks toss away the old maxims of marketing

**D**o businesses really need to care about social media websites like Facebook, Twitter, and YouTube?

Regardless of whether a business has a presence on social media sites, customers are using them to share their experiences, opinions and recommendations about specific businesses, products and services.

Remember the old marketing adage that satisfied customers will tell three people about a positive experience, but a dissatisfied customer will share their displeasure with 12 people?

That maxim is no longer valid. With a few keystrokes, people can share their good and bad experiences easily and immediately with all their "friend" followers, and anyone with access to the

Internet who happens to be interested.

If it seems like this has all happened overnight, you're right.

Facebook, created in 2004, has 400 million users, each with an average of 130 "friends." Half of all users log onto Facebook each day.

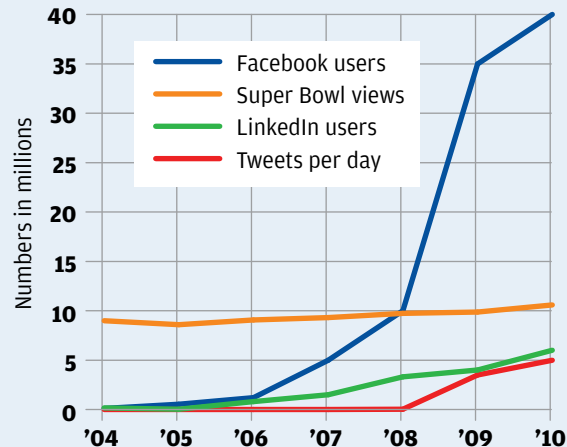
LinkedIn, one of the older social media sites, was founded in 2003 and has 60 million unique users.

YouTube debuted in 2005. Today, more than 2 billion videos are viewed each day on YouTube.

Twitter is a mere 4 years old, but 50 million tweets are posted every day.

The following graph charts the growth of some of the largest social media sites. Super Bowl viewership is included to provide some perspective.

**Growth of social media networks**



Sources: Facebook, YouTube, Twitter, LinkedIn and The Nielsen Company

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QUESTIONS? Contact Professor Bill Pinkovitz of the UW-Extension at [bill.pinkovitz@ces.uwex.edu](mailto:bill.pinkovitz@ces.uwex.edu).

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