

Consumers “Engage In Exchange” With Corporate Brands And Profiles On Social Media

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While the corporate fight for brands to engage with consumers continues - latest research from Mintel reveals that those who are not planning to give something in return may not click in the way they hope. Indeed, Mintel's consumer research has found that a quarter of Facebook users (24%) follow brands only when they get something in exchange.

Indeed, it appears that consumer motivation for engaging with brands online lies heavily with being rewarded for the interaction, as 24% of Facebook users agree with the statement “I only follow or like a company on a social network if I get something in return.” - compared to 18% of consumers overall.

However, nearly one in five (17%) of consumers overall claim that they are happy to supply personal information (e.g. age, address, interests) to companies so “they can serve me better”.

Today, over one in five consumers overall (21%) claim to have followed or subscribed to a company's social profile - rising to 28% of Facebook users and nearly half (47%) of Twitter users. However, just 8% of consumers say they have conversed with company via social media (11% for Facebook and 22% for Twitter).

Cecilia Liao, Senior Technology Analyst at Mintel, said:

“Our research reveals an interesting picture of consumers who will “engage in exchange” with brands in the social media space. Brands who wish to use this medium may wish to think about the incentive they are giving consumers for doing so and brands should not assume that just because consumers are following them on social media they are engaged.”

“Understanding how consumers like and want to interact with your brand is key to success with this medium. Companies need to establish what they are using their social media channels for - and make this clear to consumers set their expectations on what benefits the channel will bring to them.” Cecilia continues.

And the emerging influence of social networks on purchasing decisions is also highlighted by the research. Some 14% of consumers claim they are more likely to buy a product or service “if I see my friends have positively commented or “liked” it on social networks”. Furthermore, social recommendations are also gaining acceptance amongst younger consumers.

Some 23% of under-35s agree that “I am more likely to buy a product or service if I see my friends have commented positively or “liked” it on social networks,” compared to only 9% of the over-35s. Meanwhile, 8% of consumers agree “websites that show my social network friends “liking” a particular product or service,” compared to 14% of under-35s and just 4% of over-35s

Source: Mintel Oxygen Reports

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