

## Challengers to Watch 2023: BeReal

By Ellie Simmon, issued by eatbigfish

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The world remains uncertain, and businesses must adapt to new and unpredictable economic, geopolitical and environmental realities. Against this backdrop, it's important to pay attention to the new (and renewed) challengers emerging and primed to disrupt categories in 2023. These companies are finding opportunities in the uncertainty, breaking with expectations, and not just meeting the needs of a fast-changing world but shaping its future.

In the 10th instalment of our annual 'Challengers to Watch' feature, we identify 20 rising companies from around the world and explore the broader trends, opportunities and threats to the status quo they represent.

Our roundup covers an expansive range of categories, markets and geographies, but all these companies share a firm rejection of 'best practice' and an understanding of the imperative to make their own rules.

## BeReal – for challenging inauthenticity

In a world of filters and curated lives on Instagram and TikTok, BeReal is challenging the so-called 'bad side' of social media, and the fake and inauthentic lives users often portray.

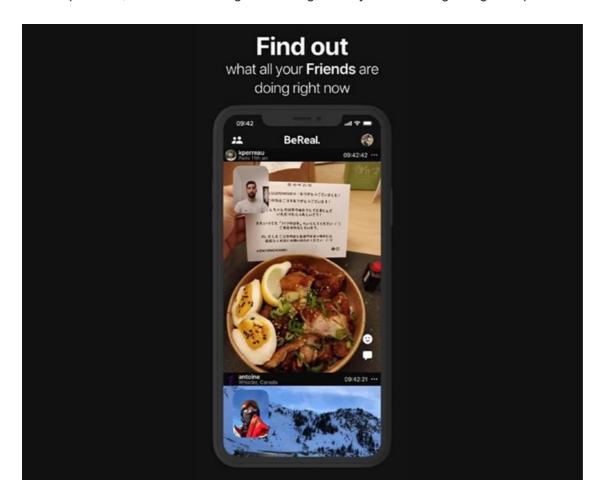


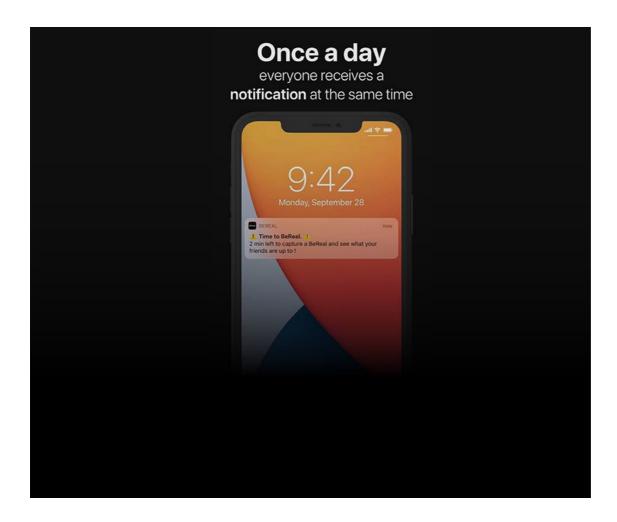
While other networks largely follow a set standard of engagement (post, wait, want to delete, get likes, reply), BeReal operates solely in a constrained 2-minute window, pushing an image request at a random time each day that prompts users to immediately post a picture taken from both front and back smartphone cameras. The spontaneous and impulsive nature of the network doesn't allow users to overthink and over-filter their posts, providing a comparatively realistic window into people's lives.

This point of view on 'Being Real' also comes to life on multiple touchpoints across the app, including 'RealMojis', where rather than users responding with emojis, they can respond with a picture of their face in what's become a <u>viral trend on TikTok</u>. The network also encourages its users to 'be real' by displaying how often they have retaken a photo when posting late (embarrassing for those who try to curate their shots).

French-based duo Alexis Barreyat (ex-GoPro) and Kévin Perreau launched BeReal in 2019, and today, their largest markets are the US and France, with fast-growing markets across Europe.

Since receiving \$85m in funding in May 2022, the app has boomed, registering over 10 million users daily in August. That's up a <a href="whopping 29200%">whopping 29200%</a> on the previous year. In October 2022, <a href="saturday Night Live">Saturday Night Live</a> broadcast a hilarious skit/mock advertisement, branding the network 'the only honest social media', and with 'no posturing'. As SNL averages 5 million viewers per show, the free advertising will have significantly boosted the growing startup's fame and reputation in the US.





While the platform is growing organically, BeReal runs an Ambassador Programme across American university campuses to help drive growth amongst their Gen Z target. As the brand explains on their website, 'we're creating a college presence that embodies our brand and serves as an extension of our full-time team. BeReal college ambassadors host parties, manage a marketing budget, identify key moments on campus for us to get involved, represent BeReal's mission and execute creative activations. Our ambassadors get to be part of the next unicorn startup, receive mentorship from our global team of experienced entrepreneurs, and enjoy great pay!'We're creating a college presence that embodies our brand and serves as an extension of our full-time team."

With the College Team, the brand is embracing its resource constraints by leaning into guerrilla marketing that appeals directly to the audience and mindset it wants to attract. However, after some <u>controversy</u> last year, the network will need to ensure it can effectively manage its cost-saving ambassador programme without getting half-baked events and reputational damage in return.

With its biggest competitors launching copycat BeReal-like features (TikTok Now and Instagram's Dual), will BeReal be able to keep users engaged? Or will users leave the platform now they can get the same functionality in their existing communities?

There's also the question of novelty; with the content being so unfiltered, will users remain stimulated by the reality of people's everyday, or will BeReal add additional features to replicate the dynamism of its competitors?

We found it hard to persuade anyone at BeReal to talk to us for this article (and it appears other publications have struggled too) but 2023 will be an important year for the brand as it grows and evolves. Currently businesses can't create advertising accounts on the platform, for example, but it's rumoured to be a feature that will soon be allowed. We're excited to see what the founders of the fastest-growing app of the year might be hiding up their sleeves.

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