

What is the future of Facebook?

By [Kyle Oosthuizen](#)

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Founded in 2004 by Mark Zuckerberg, Facebook is the oldest surviving social media platform today. But with more and more platforms entering the market, will it go the way of MySpace and Mxit?



Source: www.unsplash.com

I don't believe it will. Because of Facebook's development power, it'll never fall behind other platforms. It is also catering to a changing audience and has changed with that audience.

When Facebook first launched, it was catering to the age group that is now using TikTok, Snapchat and Instagram. Now Facebook's original audience is 30 plus, and the platform provides value to this market through features such as marketplace, groups, albums. Other platforms either lack this functionality or, if they do offer it, it is inferior.

But what will happen to Facebook when this generation is no longer around, will it expire with them? If Facebook isn't clever, it will always run that risk, but if it continues to keep up with trends and introduce new functionality like live audio rooms - and do it well - it will be able to compete with other platforms. Facebook will also need to focus on what it is already good at to remain relevant.



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For brands wondering whether to have a presence on the platform; Facebook will dominate the digital ad space for quite a while. One of the main reasons is that it is the easiest platform to advertise on - you can activate Facebook ads and at the click of a button extend that to Instagram.

Globally, Facebook has 2.85bn monthly active users, so it's one of the most cost-effective platforms since it has such a massive audience to target. Other platforms' user numbers are more limited, so it's more costly to target those users. Facebook gives you economy of scale in a competitive marketplace.

Brands should combine their presence on Facebook with other social media platforms to harness what each is best for and to reach relevant audiences, but don't try a one-size-fits-all approach. Rather play to each platform's strength.

For instance, if you want to target a younger audience, create a filter or interactive functionality for Instagram; if you are an SME, run a WhatsApp business account with a chatbot connected to it; if you want to do a live event, stream it across Twitter and TikTok; and if you have a lot of information that you want to share with users, there's always Facebook Pages.



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With Facebook Messenger being the second most used messaging app in the world after WhatsApp, brands should be exploring it for conversational commerce - the trend of interacting with businesses through messaging and chat apps. Currently, there are over 300,000 Facebook Messenger chatbots which shows the demand for and volume of activity on this platform within a platform. Best of all you can use it for everything from games and quizzes, to commerce.

Looking to the future, I believe that if Facebook understands and stays true to its audience it will continue to remain relevant.

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