



Social media followers as music fans: Analysis of a music poll event

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HIGHLIGHTS

- We study how success in an online music poll affects artists' social media followers.
- Appearance in the poll increases followers by almost double that of the control group.
- Increases in followers are positively related to poll rank.
- Less-established artists benefit relatively more from success in the poll.

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ABSTRACT

This study examines how success in an online music poll affects artists' social media followers. On average, being voted into this poll increases artists' followers by approximately double that of the control group. Furthermore, this increase is positively related to poll rank and less-established artists benefit relatively more from this success.

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1. Introduction

Within only the last decade or so, social media has significantly disrupted traditional modes of marketing and communication. Social media adoption has been especially prominent in the entertainment industries where artists/entertainers engage with 'fans' via social media to communicate information about their activities, events and products.

Fans, of course, have always been particularly important in the music industry as they represent the core consumer group who purchase songs/albums, merchandise, and live performances. Generally speaking, more fans translates to more income. While in years gone by album sales provided the major source of artist income, nowadays consumers have largely shifted towards lower-valued streaming services, such as Spotify and Apple Music (Aguilar and Waldfoegel, 2018), and income from live performances and

merchandise has become increasingly important (Mortimer et al., 2012).¹

Although the primary revenue source may have altered through time, the importance of a solid fan base has remained constant. In the modern era, social media has come to play an increasingly important role in creating a fan base and ultimately generating incomes.² Given the plausible relationship between social media appeal and economic outcomes, it seems natural to examine factors that induce fans to engage with artists via social media.

To this end, we propose that social media 'followers' provide an important measure of success in their own right as they provide a proxy for an artist's fan base. In certain respects, this metric has become as important as traditional variables used to measure appeal (and indirectly fan base), such as album sales or concert attendances. For example, social media metrics (such as number

¹ Connolly and Krueger (2006) provide an overview of the economics of the music industry.

² Anecdotal evidence demonstrates some of the most popular artists on social media are also among the industry's highest earners. See <http://fanpagelist.com/category/musicians/> for musicians ranked by Facebook and Twitter followers.

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of followers) have come to represent a hugely important piece of supportive evidence for emerging artists hoping to secure a recording contract. In an industry historically run on the instincts and intuitions of executives, such metrics have come to provide an important source of information that did not previously exist.

However, while a number of studies have investigated relationships between social media activity (e.g. sentiment analysis) and economic outcomes (e.g. sales), to date there has been little to no research on the determinants of social media followers as a direct measure of fan engagement.³ Perhaps most closely related to our context, is the small number of studies that have investigated social media followers in professional sports. Examples include Watanabe et al. (2015), Jensen et al. (2014), and Perez (2013).

This study provides a contribution to the void of research on social media followers in the entertainment industries by examining how an exogenous shock impacts artists' social media followers in the music industry. Specifically, we employ a simple difference-in-difference model to examine how success in an online music poll impacts social media followers on Facebook, Twitter and Instagram. We observe that the change in social media followers (i.e. fans) is almost double for artists achieving success in the poll relative to those not achieving success. Moreover, this growth is positively related to the relative rankings achieved in the poll. Finally, we show that the (relative) growth from success in the poll is generally higher for less-established artists in terms of the number of years active and the number of studio albums recorded.

2. Data and empirical analysis

To investigate the impact of an exogenous shock on fan base, we examine how success in a popular online music poll increases social media followers beyond what might be regarded as normal growth. The music poll is the 2016 instalment of Australian radio station Triple J's annual 'Hottest 100' countdown. The Hottest 100 holds the claim to being the world's largest online music poll, and has been running for more than 20 years.⁴

We track social media followers for 145 artists on Facebook, Twitter and Instagram. Artists were selected using 'J-Play' data, which is an online resource recording the frequency of songs (and artists) played on Triple J.⁵ The 145 artists identified as the most popular 12 weeks prior to the countdown were subsequently tracked for the duration of our study sample, which covers the period 22 November 2015 to 27 March 2016 (19 weeks).

During the sample period, the number of followers of each artist was recorded each Sunday. The Hottest 100 'event' occurred on Tuesday 26 January 2016 (Australia Day), which fell between weeks 10 and 11. Of the 145 artists tracked, 53 made the Hottest 100 countdown (some with multiple songs) and 92 did not feature in the countdown.

One common feature across almost all artists is that social media followers increase over time on all three platforms. Table 1 provides average week-on-week percentage growth in followers for artists who did, and did not, make the Hottest 100. Comparison of the average growth in week 11 for artists who did feature in the Hottest 100 reveals a spike relative to the average of earlier and later weeks.

Across each platform, growth rates are slightly higher for artists who made the countdown relative to the base (unrestricted) control group. However, this presents an issue for identification of the

Table 1

Average week-on-week growth rates.

	Facebook	Instagram	Twitter
Hottest 100 = No			
<i>Unrestricted control sample (92 artists)</i>			
Weeks 2–10	0.58%	1.62%	0.61%
Week 11	0.48%	1.26%	0.52%
Weeks 12–19	0.51%	1.15%	0.55%
All Weeks	0.54%	1.39%	0.57%
<i>Restricted control sample (64 artists)</i>			
Weeks 2–10	0.79%	1.96%	0.81%
Week 11	0.65%	1.46%	0.65%
Weeks 12–19	0.70%	1.40%	0.73%
All Weeks	0.74%	1.68%	0.76%
Hottest 100 = Yes			
<i>Treatment sample (53 artists)</i>			
Weeks 2–10	0.78%	1.98%	0.80%
Week 11	1.21%	2.58%	1.34%
Weeks 12–19	0.75%	1.43%	0.85%
All Weeks	0.79%	1.77%	0.85%

causal effect in the empirical model. In particular, the fact that the average week-on-week pre-treatment growth rates are higher in the Hottest 100 group violates the common-trend requirement for casual identification in difference-in-difference models.

To correct this bias, we drop 28 artists from the 'unrestricted' control group who had particularly low average week-on-week growth over the weeks leading up to the Hottest 100. Using an iterative search process, artists were selected to be removed who had average weekly growth lower than 0.075% on Facebook, 0.595% on Instagram, and 0.075% on Twitter. As shown in Table 1, removal of these artists resulted in the average growth rates in the 'restricted' control sample, being approximately equal to those in the 'treatment' sample over the pre-treatment period.

Prior to outlining the empirical model, it is useful to visually examine selected social media growth profiles from our data set. Fig. 1 provides evidence related to three artists and the Hottest 100 event. Examining the top row, a significant jump is observed between weeks 10 and 11 across each social media platform for The Rubens, who won the Hottest 100 in 2016. However, this effect is not so obvious for the runner-up Kendrick Lamar in the middle row. Of course, these two artists are very different in terms of their established fan base. At the time of the Hottest 100, The Rubens were little known outside the Australian indie-music scene, whereas Kendrick Lamar was one of the most well-known hip hop artists in the world. This is clear in terms of their respective followers across all three social media platforms. The bottom row of Fig. 1 provides some evidence that this effect was not only observed for top performers. The third example artist, Boo Seeka, ranked at number 50, but there is still a clear jump coinciding with the Hottest 100.

Another interesting feature of Fig. 1 is the two jumps between weeks 8 and 9, then again between weeks 13 and 14, for Kendrick Lamar, which are most evident in the number of Facebook and Instagram followers. These coincide with his 11 Grammy nominations and five awards, respectively. Indeed, inspection of all artists in our sample reveal various instances where artists receive a sudden increase in followers not directly related to the Hottest 100 event we study. For this reason, we limit our forthcoming empirical analysis to the two weeks pre and post Hottest 100 (i.e. weeks 10 and 11).

Table 2 provides summary statistics on the restricted sample of social media followers for weeks 10 and 11. We note that Facebook is generally the most popular media followed by Twitter, then Instagram. We also note that each distribution is heavily right skewed with the mean often orders of magnitude above the median. Across all three platforms, Canadian artist Drake had the

³ Asur and Huberman (2010) and Hennig-Thurau et al. (2015) investigate the relationship between movie box office revenues and Twitter posts. Related studies on music sales have been undertaken by Dhar and Chang (2009), Dewan and Ramaprasad (2014), and Frick et al. (2014).

⁴ See Lenten and McKenzie (2018) for a detailed discussion of the Hottest 100 music poll.

⁵ J-Play is a database of all songs played by the station. See <http://jplay.com.au/>.

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