

How to Spy on Your Competitors Using the Facebook Ad Library

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As the CEO of an ecommerce advertising agency, I can tell you that one of the first questions a smart agency will ask you is “Who are your biggest competitors?”

It’s a good question to get asked and even better when you actually know the answer. Knowing your competition is a crucial part of building and growing a business. But to really succeed in business, you can’t just know who your competitors are – you also have to know what they are doing and why. Knowing how other companies in your industry are reaching customers, positioning products and investing marketing dollars can be very valuable when building growth and marketing strategies to hack the content for your own business.

In business, you can spend hundreds of thousands of dollars on competitive research and analysis. You can hire consulting firms, run focus groups, launch surveys, talk to loyal customers – it can all get pretty expensive pretty quickly.

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If you’re not quite ready to invest that kind of money but you still want to know what your competitors are up to, going beyond the bare minimum, I’m happy to tell you there’s an easy and inexpensive way to get what you want:

You can start spying on your competitors' Facebook Ads.

How to find your competitors' Facebook Ads

The idea of spying on your competitors might seem devious at first, but it's actually a very common exercise performed by marketers everywhere. In fact, Facebook itself encourages and allows anyone to look into the ads that companies and organizations are running on the site.

In March of 2019, Facebook launched a tool called Ad Library, which was intended to promote transparency on the platform and make good on the promises they made after the 2016 U.S. presidential elections. Ad Library allows anyone to search and view any ads currently running on the site, including Instagram Ads, whether they have a Facebook or Instagram profile or not.

The tool also allows you to search for any active or inactive ads related to social issues, elections or politics that have run since May 2018.

There are other methods and tools that can be used to evaluate and analyze Facebook Ads from competitors, but I've found that the Facebook Ad Library is the easiest and most reliable option available.

It's a simple and fairly robust tool that can be used to learn a lot about what your competitors are doing.

Filter by impressions

One of the best features of Ad Library is the ability to filter ads by impressions. Facebook defines an impression as the number of times an ad is on screen for the first time. If you're competing against big-name competitors, chances are

they are running a lot of different ads. Filtering by impressions is an easy way to determine which ones are being shown and seen by the most people.

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To filter by impressions, start by entering the name of the organization or company you want to view in the search bar and select the Facebook page when it comes into view. Next, select Filter by Impressions and then sort by High to Low. The list of active ads will then display based on the filters you enabled.

Evaluate media type

You can also use the Facebook Ad Library to determine which types of media your competitors are incorporating into their ads. When setting up Facebook ads, you can choose from a number of different formats, including photos, videos, stories, carousels, slideshows, collections and playables.

If you're fairly new to advertising on Facebook, or if you've only really ever experimented with one type of format, the Ad Library can be a great tool to leverage for inspiration so you can finally launch that Instagram Stories Ad. All you need to do is make a list of your top 5 competitors, search for their ads in the library and make note of which formats or types of media they're using. Facebook will even tell you when an ad has multiple versions running and will show you what is different about each one. In most cases, it's different media or messaging that is being a/b tested in order to determine which performs the best when served up to viewers.

Examine messaging

Messaging is another good element of ads to pay attention to, especially when it comes to evaluating competitors. When

viewing your competitors' ads on Facebook, you should pay attention to the headlines they use, the value props they focus on, the pain points they address, and the call to action they use. You want to gain a good understanding of how your competitors are positioning themselves and their products and what, if any, promises they're making to the people they're trying to reach.

Analyzing ads for messaging will help you design better ads for your own company and audience. You'll know how to differentiate or how to sound similar, both of which can be valuable in different ways when communicating and building trust with prospective customers.

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Watch for duration

Another way to get a better pulse on which ads from competitors are performing best on Facebook is to filter by duration. When you use Ad Library, you can filter and go back as far as 90 days to see which ads have been running the longest. If you see ads that are still active but launched more than 30 days ago, it's probably a pretty good indication that those ads have been performing well for your competitors.

To get a better picture of how long ads have been running, switch from filtering by impressions to filtering by time. You can filter to only see ads launched within the last day, the last 7 days, the last 30 days, or the last 90 days.

Look for big trends

If you see trends and similar ads across multiple competitors, it's probably worth spinning up and testing a similar ad for

your own business. And you're not stuck with just Facebook, either. You can use what you've learned to test out Snapchat Ads, Pinterest Ads or many other channels. When searching for common themes or repeating trends across pages, pay attention to imagery, messaging, offers and calls-to-action. You should also pay close attention to ads that pop up during holidays, seasons or any specific days of the year that matter most to your customers. Then just take what you've learned and apply it to your own brand to see how it resonates with your audience.

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