Snapchat Puts Additional Emphasis on Advertising in New Features

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Key insight:

- With the platform’s ad interface, brick-and-mortar businesses will have a new way to promote themselves as they reopen.

Snapchat released a series of features today, including a new navigational bar to help users move around the app as well as new ad opportunities for local businesses on its interactive map.

The company announced these features, along with more updates, at the Snap Partner Summit, its annual conference for clients and media, that was offered virtually this year due to the Covid-19 pandemic.

The app’s new Action Bar gives prime real estate to existing features in the app: Snap Map—which shows where users are located—and Discover—where the app’s content is aggregated—making it easier for users to find what they’re looking for. Previously, users had to swipe twice for Discover’s premium content and pinch the screen to find the map.

The Action Bar will change based on contextual feedback from the user, such as what they are doing or watching on the app. The Action Bar will also prioritize what it considers “premium content,” in which brands can buy ads. The company has recently made new investments in its ad offerings, including 6-second no-skip commercials and an ad takeover product

released in April.

Time spent watching shows in Discover video tab more than doubled in the first quarter versus last year, with over 60 shows reaching at least 10 million viewers per month.

The company said it paid out 60% more revenue to its Discover partners in 2019 than it did in 2018, and over 125 million people have watched news stories on its platform thus far in 2020.

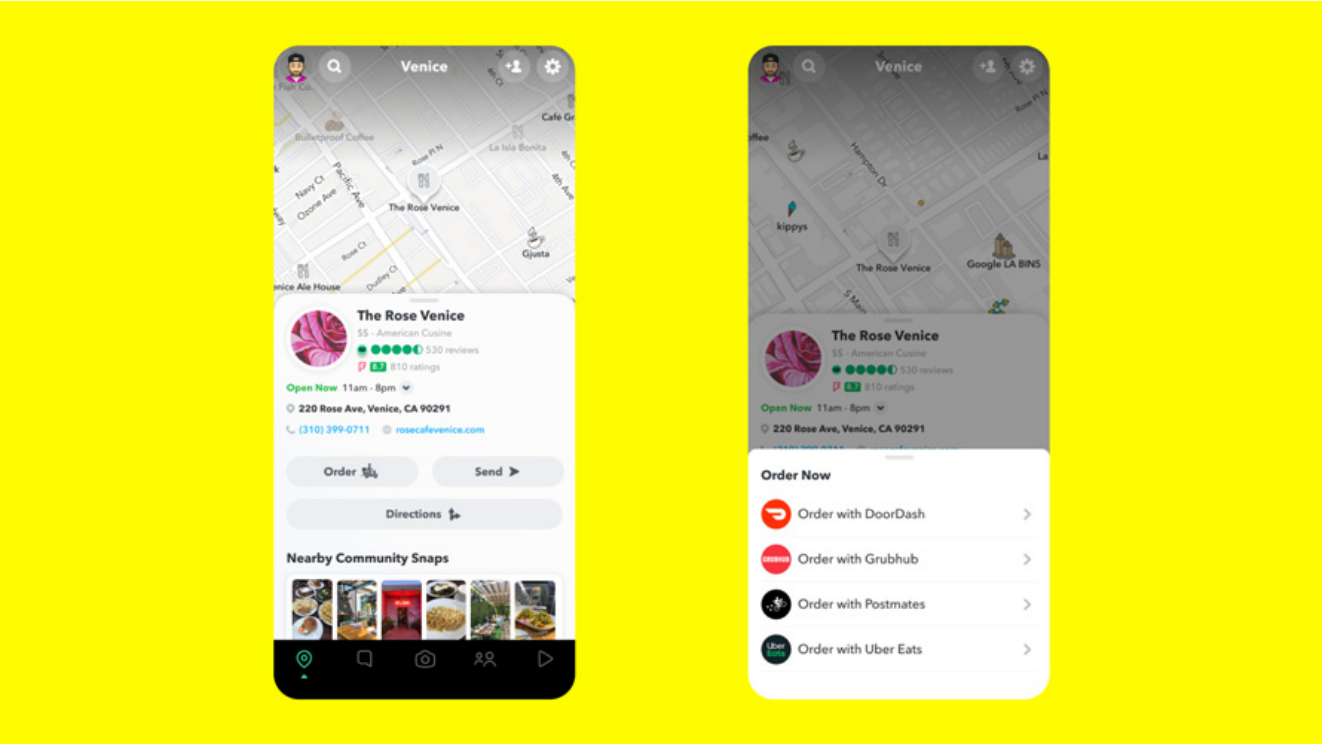
Snap Map also has a new Places feature, which will highlight millions of businesses popular with Snapchat users and provide those companies' information such as hours, reviews (populated by Foursquare and Tripadvisor) and delivery options (via DoorDash, Postmates and Uber Eats).

Brick-and-mortar businesses will also have a new way to promote themselves as they begin reopening as lockdown orders lift, under the platform's ad interface, Ads Manager.

The new offering, called Promote Local Place, lets businesses target users within a set radius of their locations, and ads will be served to those most likely to engage with them, the company said.

Companies will also be able to use Snpachat's advanced targeting options, including custom audiences, devices and interests. Later this year, businesses that are not already on Snap Map and cannot be found via Promote Local Place can be added via Ads Manager.

The ability to promote on Snap Map has a lot of opportunity: The company claimed that more than 200 million people use the feature each month.



Snap's new Promote Local Place feature lets small businesses advertise on Snap Map.
In an effort to give small and mid-sized businesses a boost, those who meet Snapchat's criteria as such will be eligible for up to $500 in ad credits to use for Promote Local Place.

As part of the wide-ranging conference, Snap Inc. also expanded on the Landmarkers feature it rolled out last year to bring AR experiences to popular locations worldwide with Local Lenses. The company said Local Lenses can understand and augment larger areas, like full city blocks, enabling multiple users to participate in AR experiences together, collaborate and explore.

Snap said Local Lenses will roll out slowly, but teased a forthcoming opportunity for marketers.

In the immediate future, more brands will get a crack at the Scan technology that Snapchat broke in with Coca-Cola and McDonald's last December.

Snap said Too Faced Cosmetics will use Scan to enable Snapchatters to scan the product packaging of their Born This

Way eyeshadows to be connected to tutorials on how to use the shades within their palettes; Louis Vuitton will transport users to a virtual installation featuring its classic trunks and latest collection; and Yuka will enable Snapchatters to scan the labels of many packaged foods and see a rating on the quality of their ingredients. The company is also teaming up with SoundHound on Voice Scan, which provides lenses based on voice commands.

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