

# Instagram Reaches 2 Billion Users Milestone, Driving Unparalleled Engagement

*Instagram hits 2B users, leading in engagement. Growth fueled by pandemic, new features. Plans to enhance Reels, e-commerce, and AI recommendations.*

NEWARK, DELAWARE, UNITED STATES, February 15, 2024 /EINPresswire.com/ -- Instagram announced today that its user base has officially surpassed 2 billion monthly active accounts, cementing its status as one of the most dominant and engaging social media platforms worldwide.



According to data released in Instagram's latest earnings report, the photo and video sharing app saw user growth rates accelerate over the past year as the COVID-19 pandemic led to increased mobile device usage globally. Over 200 million new users joined Instagram in the last eight months alone, with the platform averaging 2.5 billion daily likes and over 500 million stories shared per day - impressive [instagram stats](#).

"Reaching two billion Instagram users is a major accomplishment, but what's more important is that engagement rates and time spent on the platform continue to outshine our rivals," said Adam Mosseri, Head of Instagram. "Even after 17 years of Facebook, we're still seeing some of the fastest growth rates in social media happen on Instagram instead."

Instagram has been highlighting its strong numbers against TikTok recently, its fastest growing competitor when it comes to younger demographics. Studies show that Instagram still retains over 70% of app install market share among teenagers in the United States. Time spent per user also increased by 10% this year compared to 2020 averages - important [instagram stats 2024](#).

The growth has been boosted by Instagram's new features integrating easier photo and video editing tools along with options for users to tag products and enable in-app purchases. Instagram Shop, the platform's built-in shopping channel, is now used by over 200 million businesses and creators globally.

"E-commerce, social commerce, and creators are all taking off on Instagram," said Susan Buckner, Director of Monetization Products at Instagram. "And we're still in the early stages - more personalization, innovation, and tools to turn creators into entrepreneurs are all on the horizon."

Instagram's parent company, Meta Platforms, has been pushing to ramp up monetization given economic uncertainties that have dragged on stock prices this year. Meta's stock rose 4% on the user growth announcement, as it looked to assuage investor concerns about competition from new apps like BeReal.

"Make no mistake, this is still Facebook's world when it comes to social media market share," said technology analyst Danielle Stuart. "But Instagram's younger demographics and faster uptake of video and e-commerce put it in prime position to keep accelerating, even in a rough advertising environment."

To maintain growth rates, Instagram will continue investing in its TikTok-like short form video product called Reels. The company announced it will expand its \$1 billion Creator Fund for Reels users and begin testing subscriber groups this year. AI-recommendations for both posts and ads will also improve over time, as Instagram looks to keep older users engaged even as new younger users join.

"We expect to see a long runway for growth on Instagram still," Mosseri said. "Engagement trends seem immune to things like inflation or economic turbulence in a way that bodes well for our business moving forward."

The milestone comes at a prescient time, as Instagram also celebrates its 12-year anniversary this quarter. The company has come a long way from its early days as a simple photo-sharing app founded by Kevin Systrom and Mike Krieger in 2010.

Instagram is now estimated to generate over \$120 billion in annual revenue for brands and creators that maintain active profiles. With its latest user numbers cementing its lead over platforms like Twitter, Snapchat and Pinterest, Instagram remains the social media app to beat as culture and commerce continue to intertwine.

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