

Facebook, the social network old-timer, turns 20

February 1 2024, by Julie JAMMOT



More than a decade ago Facebook and its co-founder Mark Zuckerberg launched annual F8 conferences to court software developers whose apps helped weave the social network into internet lifestyles.

Founded 20 years ago as a simple hangout spot for young people, Facebook has since become a battle-hardened behemoth that—despite

perceptions of being for boomers and parents—continues growing and growing.

"I will never forget the day that I ran up to my high school's Mac lab and signed up for Facebook," Insider Intelligence analyst Jasmine Enberg told AFP.

"You simultaneously felt that you were part of this small, exclusive community where your parents, grandparents and teachers weren't—but also part of something much larger."

Launched as thefacebook.com by Mark Zuckerberg and three friends on February 4, 2004, the site was originally restricted to Harvard College students.

It became available to students at other US universities before opening to anyone in 2006.

Facebook became a venue for connecting with just about anyone, anywhere and by 2023 reported being used by more than 3 billion people monthly—a three percent growth over the previous year.

"Facebook, when it launched, was revolutionary," Enberg said.

"It's hard to overstate the impact that Facebook has had on shaping everything from pop culture to politics to how we behave online."

She noted Facebook's famous "feed" that served up photos, comments, or other "posts" its algorithm figured would grab the attention of users.

The more users engaged with the social network the more it could serve up money-making ads targeted using the vast amount of information people shared at Facebook.

It is credited with having helped open the door for content to "go viral" and fueled the trend of online-only news outlets.

Ad behemoth

Facebook gained a reputation for buying or copying potential rivals, now boasting a "family" of apps including Instagram and WhatsApp.

Zuckerberg, who still heads the company, stuck to a strategy of investing heavily to gain users before integrating money-making methods that usually involved targeted ads.

Along with Google, Facebook became an online advertising giant.

In 2022—a bad year for the Silicon Valley-based company—its profits reached \$23 billion.

The platform "is part of the digital landscape", particularly for "millennials" born in the 1980s or 1990s, according to Enberg.

"It remains irresistible to advertisers, thanks to its reach and performance," the analyst said of Facebook.

A business model built on using people's personal data to offer more attention-grabbing content and targeted ads has earned Facebook complaints and fines.

Fresh off accusations that Russia used the platform to try to influence the outcome of the 2016 [presidential election](#), it became embroiled in the Cambridge Analytica data-harvesting scandal.

In 2021, it came under fire over whistleblower accusations that executives put profit over the safety and well-being of users.

Despite it all, Facebook has continued to grow.

And the tech titan's expansion has allowed it to invest in innovations including artificial intelligence and virtual reality.

Facebook changed its parent company name to "Meta" in late 2021, saying it was due to Zuckerberg's vision of immersive, virtual worlds referred to as the "metaverse" being the next major computing platform.

'My mom's friends'

"We might be less engaged, but we haven't walked away because there really isn't an alternative," Creative Strategies analyst Carolina Milanesi said of the staying power of the aging social network.

Facebook has also struck a chord with the addition of "groups" that lets users create communities around common interests like sports, celebrities or farming that connect online but also in the real world.

Also popular are marketplace features that let people buy or sell items.

"I went on Facebook because I knew my mom's friends would be interested," 18-year-old California babysitter Ruby Hammer said of using the social network to make money.

"And also, Marketplace, because I'm looking for a car."

Hammer connects with peers by sharing photos on SnapChat and Instagram, not on Facebook.

Analyst Enberg called buying Instagram in 2012 as part of a pivot to smartphone lifestyles one of the best business decisions made by Facebook.

The move eliminated a rival, provided a new forum for ads, and appealed to younger internet users losing interest in Facebook.

"Above all, it gives the company an app to rival Snapchat and TikTok", which are ultra-popular with teenagers," according to Enberg.

Today, more than half of Facebook users are between the ages of 18 and 34 years old, according to online insights company DataReportal.

But how engaged users are with the social network remains difficult to gauge.

"I go to Facebook very little, but what I post on Instagram automatically appears on Facebook too," said analyst Milanesi.

"So, I'm certainly counted as 'active'... The figures may not reflect reality."

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