

# **Impact Of Social Media Advertising on The Profitability** of SMEs In Sulaymaniyah City

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## Abstract

Nowadays, companies are allocating more budgets to be spent for marketing processes, so they can recognize their products and services by customers to reach the highest revenue. sales However. companies worldwide have taken advantage of social media platforms; in particular, SNS to promote and market their products. As such, the main purpose of this study is to assess and explore the influences of social media advertising on the profitability of Small and enterprises medium (SMEs) in Sulaymaniyah.

The study population considers the total SMEs registered in the Sulaymaniyah Chamber of Commerce & Industry - SCCI. However, the selected sample is a purposive sample, which includes those managers of companies who advertise intensively on platforms, media social which are considered by researchers as the best representative of the research population.

Based on the findings of the regression and correlation analysis, it appears that; in general, social media has helped the improvement of the sales of goods and services of SMEs and therefore: led to an in the profit of SMEs increase in Sulaymaniyah. The results of this current study motivate the researchers to recommend **SMEs** in the SULAYMANIYAH that more promotional schemes should be launched and planned to promote e-marketing business by using social media advertising.

Key Words: Smes, Social Media Advertising, Profitability, SCCI, And SULAYMANIYAH City

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### 1. Introduction

The advertisement offers companies a platform to spread awareness about their goods and/or services and helps customers how they may benefit most from these products and services. Companies in Iraq also rely to a high extent on marketing for their products, as it is a worldwide trend, to inform and update current and potential customers about their goods and services. Advertising in Iraq and the Kurdistan Region of Iraq (KRI) has developed over time to become a prevalent and pervasive strategy for both businesses and the public in parallel with the evolution of internet and communication technology.

Social media platforms, which are vital tools of advertising, are computer-based technologies that enable the development and dissemination of concepts, knowledge, interests in certain fields of work, and other kinds of expression via online communities and networks. Since social media has become popular to a high extent, businesses have resorted to focusing on using them broadly for advertising to reach as many customers as possible. Companies may engage with customers using social media to create connections, gain an advantage, and better comprehend customers' demands. A company's presence on social media guarantees delivering its messages to as many consumers and clients as possible. Because of social media, nowadays, small companies have all the opportunities and options to advertise and promote their products and establish more profitable connections. As mentioned earlier in this section and will be discussed in more detail later on, social media platforms are popular worldwide to a high extent. In addition, the majority of these platforms are free to use, and enables users to create their own accounts, which make both businesses and customers use them. For instance, businesses can promote for their products and services, and encourage social media platforms users to buy their products, meanwhile customers get adequate information about these products, purchase, and leave feedback.

The main goal of this study is to determine how using social media platforms affect the financial performance of SMEs in Sulaymaniyah. However, in a world where competition has become a prominent feature of almost all markets at the local and international level, and in light of the global openness of markets and the retreat of government restrictions, companies find themselves forced to work to ensure their survival and continuity in the market. Thus, to achieve this goal they must make a profit that guarantees growth and expansion in the future. One of the functions from which companies derive their survival is the marketing procedures. Considering the proliferation and benefits of social media, it appears that there is a major boost for small and medium enterprises (SMEs) in Sulaymaniyah to expand their businesses and





maximize profits through various platforms of this new media tool, which is based on Web 2.0. This study seeks to explore to what extent SMEs in the Sulaymaniyah have resorted to the use of this technology and what is the impact of social media, particularly on the profitability of SMEs to provide a deep understanding of the influences that social media platforms may have on SMEs in Sulaymaniyah.

## **1.1 Problem Statement**

There is a lack of studies on the promotion of SMEs in Sulaymaniyah; therefore, this study provides a completely new way to overcome the deficiency of studies. Furthermore, advertisement in the Iraqi retail business has primarily been unstructured which led to little interest among scholars as to the techniques followed by enterprises in this field to advertise for their services/products. Nonetheless, with the development of social media, there appears to be a strong and widespread use of this technology to help retailers reach more customers and markets. As such, the problem of this study is that there is a vague and lack of understanding about the effects that social media platforms have, in particular Facebook, on the profitability of SMEs in Sulaymaniyah city.

## **1.2** The research question of the study:

The main question of this study is that do social media platforms, specifically Facebook, affect the profitability of SMEs in Sulaymaniyah city and to what extent?

# **1.3 Objectives of the study:**

The key objectives of this study are as follows:

1- Exploring the influences of social media advertising, in Particular Facebook, on the profitability of SMEs in Sulaymaniyah.

2- Finding out to what extent social media platforms have effects on the profitability on the SMEs in Sulaymaniyah city.

# 1.4 The Significance of the Study

In a theoretical sense, the results of this study will make a substantial contribution to the current body of information on SME marketing as well as the penetration and adoption of social media in the SME sector in the SULAYMANIYAH. Taking into consideration the other studies that were conducted in the field of small and medium-sized business growth, this study will contribute more profoundly to a specialized subfield of SME development using social media marketing. In the empirical part, this study will give insights into how managers of SMEs in the





SULAYMANIYAH should rely on social media for the growth and expansion of their firms by using the information and evidence stemming from the study.

# 2. Literature review and theoretical framework

# 2.1 Social Media and Advertising

Social media is a term used to describe and refer to internet-based forms of interactive participation platforms, which allow users to stay in touch with friends and different communities, interact, share contents and information, create profiles, marketing and others. This includes all those applications and websites that enable users to participate in sharing and exchanging content online (Manning, 2014). It can also be defined as a collection of internet-based platforms that make up the principles and technological basics of Web 2.0, which empower creating and sharing user-generated content (UGC) (Kaplan, 2014).

It is important for advertisers and business owners, while working on promotion for their products and services, to know how this process works, so they can set effective plans and policies for their advertising to get the best results. It is believed that the first model, which focuses on advertising effects, was AIDA and found in 1898 by Elias St. Elmo Lewis, who was an American advertisement pioneer. This model, as it is shown in Figure (No.1), describes the process of advertising (Vakratsas and Ambler, 1999, p. 26). According to the model, the first step is to draw audiences' attention and make them notice the product or services, then make them feel that they want to know about these products and/or services. After that, creating a feeling of wishing to possess and finally motivate them to have action to use or buy the products and/or services:



This model is considered the essence of many future models concentrating on this topic, such as market response models, cognitive information models, pure affect models, persuasive hierarchy models and others (Vakratsas and Ambler, 1999). Nevertheless, most of these models focus on the relationship between advertising and the consumers, regarding how it convinces and motivates, makes awareness and encourages brand loyalty (Abdullahi, 2014, p.146).

The widespread use of social media platforms in the world (More than half of the world's population<sup>1</sup>), and the many unique characteristics of these platforms have made them a significant tool for marketing and advertisement all over the world (Smart Insight, 2022; Baker, 2022; Nadaraja and Yazdanifard, 2013). The characteristic of social media such as cheapness





and easy use, UCG, connecting with friends and different communities, interactivity, uploading and delivering content in real-time, hypertextuality, and others, have empowered the users to deliver direct information about any product and/or services anywhere. Additionally, users are able to create and disseminate their own content and have a say in the market. As such, firms and enterprises, in particular the SMEs, have shifted their focus and reliance for marketing and advertising from traditional media channels to the internet medium, in particular social media platforms (Kwon et al., 2021; Baker, 2022).

Social media advertising can be defined as the process of producing and disseminating various forms of informative and persuasive content for social media websites and platforms for promoting any services and products, and to create direct relationships with the targeted community of consumers, so you can have sufficient attention in the market (Nadaraja and Yazdanifard, 2013; Baker, 2022).

The most prominent social media platforms for advertising, according to Smart Insight (2022), are as follows:

1-Facebook, with almost 1.9 billion daily active users all over the world

- 2-TikTok, with one billion active users per month worldwide
- 3-Instagram with one billion active users per month
- 4-Twitter: 211 million daily active users
- 5-LinkedIn: 774 million active users
- 6-YouTube: 315 million daily active users
- 7-Snapchat: 306 million daily active users
- 8-Pinterest: 444 million active users per month

These data show to what extent and how social media platforms, in particular Facebook, have become an irreplaceable communication tool, that users' resort to on a daily basis so they can have access to the virtual world on the internet; to be in touch with friends and family, interact, communicate, deliver and post contents. This reality forces different companies, particularly small and medium-sized enterprises to establish their marketing on these platforms, where a massive number of active people have accounts. As such, almost all firms do their best to target social media platform users to deliver specific persuasive and informative messages about their products and services, and to make more revenues.



# 2.2 SMEs in Sulaymaniyah

Small and medium enterprises constitute the cornerstone of any economy as they play a significant role in economic development by reducing unemployment and poverty in the country. According to Gherghina, et al. (2020), the SMEs in European countries represent the vast majority of the market (around 99%) and they were able to provide almost 85% of new jobs in this continent during five years (2015 to 2020). Globally, SMEs represent almost 90% of the market and at least 50% of jobs. As reported by The World Bank (2020), formal SMEs have a contribution of more than 40% of the state income in developing countries.

Unlike big companies, SMEs do not have the same opportunity to gain bank formal loans for their businesses, which is why for launching and running at the beginning, they usually resort to get internal financial support from family and friends (Hashi, 2011; Nichter, 2009; Audretch et al. 2011; The World Bank, 2020). Moreover, it is believed that SMEs are very flexible in particular to technical changes, and more adaptable to market instability compared to large firms. Additionally, the SMEs' structural design allows faster and easier process of decision-making compared to the big firms (Gherghina, et al., 2020).

In KRI, the SMEs have played a noticeable role in economic growth. Shahab et al. (2017) believe that the SMEs in a city like Erbil; the capital of the KRI, have offered more job opportunities and capital investment compared to the large firms. During the fall of the oil price in the last decade, the national income of the Sulaymaniyah was fallen to a high extent, which forced the KRG to apply an austerity policy in the public budget through public spending cuts and increasing taxes in many sectors. All these have placed a heavy burden on citizens and led to increasing unemployment and poverty in the region. To confront such a hard economic situation, the KRG resorted to the adaptation of a new economic strategy platform depending on a free market approach and supporting entrepreneurial opportunities to offer more employment in the region (Shahab et al., 2017). The KRG supported this new policy by issuing new Investment Regulations, which addressed new trends for supporting SMEs in a way to have a key role in the market for growing the economy and creating job offers (Shahab et al., 2017; Ali, 2019). According to a survey conducted in December 2022, there were almost 2016 enterprises in the KRI, either registered or not. Most of these enterprises were micro enterprises (1875 ones), then 127 small enterprises and only 14 medium enterprises. The majority of these enterprises (about 740) were located in Sulaimaiyah governorate in various sectors (KRG, 2022).





# 2.3 Profitability

Profitability is defined as the relationship between the profits achieved by a firm and the investments that achieve these profits. Furthermore, it is the company's ability to invest its resources to achieve revenues that exceed its expenses. However, investors see the crisis as dampening economic activity and reducing profits (Abdullah & Fatah 2020). According to Fatah, et al. (2021), the financial performance of Iraqi banks is affected by internal audits that work under the standards of the Institute of Internal Auditors. Profitability is usually used for analyzing a company's financial statements and evaluating its performance. Every business works for gaining revenue and profits, and this is the motivation for founding companies and enterprises of any size (Nanavati, 2017; Ali, 2019). The key goal of all business enterprises worldwide is profitability and no business can continue without revenue, at least for the long term. That is why it is very significant for any business to measure and evaluate its profitability at any time (Iowa State University, 2019; McSweeney, 2014).

Profitability is defined from an accounting and economic point of view. From an accounting point of view, it is the increase in total revenues over total costs during a certain period. From an economic point of view, it is an increase in wealth, which includes an increase in revenues over costs in addition to opportunity costs, meaning that the profit economic profit is less than the accounting profit due to the presence of these added costs (Fatah, N. A. J. I., 2018). Measuring profitability is strongly linked to both; income, which is the money made through business actions, and expenses, which "are the cost of resources used up or consumed by the activities of the business" (McSweeney, 2014, p.1). It can be measured with an income report, which is a listing of income and expenses throughout a period of time (typically a year) for the whole business (McSweeney, 2014, p.1; Emerson, 2021).

### 2.4 Review of Previous Studies

Because of the increasing use of social media platforms, many studies have examined the influences of these platforms and electronic mediums on various sectors of the society; including marketing (Kulkarni, 2008; Abdullahi, 2014; Siebu (2019; Mshana, 2020; Shahbaz and Ali, 2020; Siraj and Pretheeba, 2021; Syaifullah, et al., 2021; Eltayib, 2018). SMEs resort to social media platforms and the internet to enhance marketing through advertising and offer an easy, effortless, and quick communications with customers and possible clients (Kim and Ko, 2012). This supports SMEs to have a direct and interactive relationship with customers, which eventually increases their marketing activities and performance.





The influences of online advertising; particularly those on social media platforms, is an important and controversial topic in the marketing sector. Due to the widespread use of these platforms and the unique characteristics they have, businesses of different sizes and different areas resort to advertising in social media platforms. As the significance of such a topic increases in business and market, it has drawn many researchers' attention and as such, academic works have focused on this subject and studied the impacts these platforms have on the profitability of small and medium-sized enterprises. (Fatah, N. A., & Hamad, H. A., 2022). For instance, a study entitled "Advertising and firm vale: mapping the relationship between advertising, profitability and business strategy in India" examines the investments of Indian companies in advertising and marketing communications, and studies the influences of these companies (Kulkarni, 2008). In this study, 172 companies in various sectors such as Telecom, Consumer durables, Media, Automobiles, health care, Textiles, Banking and Financial, Entertainment, and Pharmaceuticals, were taken as sample size for a period of 8 years (From 2000 to 2007). The most prominent result, that the study has achieved is that there is a positive and important connection between advertising spending and profitability and firm value to some extent. In other words, advertising spending affects their variables, though it is weak.

A similar study was conducted to assess the influences of advertising on the sales revenue and profitability of Bottling Company Plc. in Nigeria (Abdullahi, 2014). To achieve its results, the study has relied on secondary data from annual reports and accounts of the Nigerian bottling company, which records all the advertising expenditure, sales revenue and profitability for almost 13 years (1996 to 2009). This study, which is entitled Assessment of advertising on the sales revenue, and profitability of Nigerian bottling company Plc., seeks to assess the extent to which advertising influences the sales revenue of the company. This study found that advertising plays a crucial role as a tool of communication and persuasion, which affects Nigerian Bottling Company Plc. in several approaches. Nonetheless, the study concludes that in addition to such important influences made by advertising, there could also be other factors, such as personal selling, sales promotion, and publicity, which are in need to obtain similar attention during deciding sales and profitability strategies. Therefore, as the study concludes, it is necessary to pay sufficient attention not only to advertising but also to the process of formulating plans for sales revenue and profitability promotion policy (Abdullahi, 2014). The results show that there is a noticeable relationship between advertising and sales revenue of Nigerian Bottling Company since the company's management pays sufficient attention to advertising and allocates financial support for this purpose (Abdullahi, 2014, p.151).





In a related study, Siebu (2019) investigates the relationship between advertising and the profitability of SMEs in Ghana's retail industry. This study explores key strategies of social media marketing of SMEs in Ghana's retail industry, in addition to identifying the extent of effects which social media may have on the public's decision towards services or products of SMEs in this country. It also examines the impacts of social media on the profitability of SMEs in this African country's retail industry.

The study has focused on the retailers only in Accra, the capital of Ghana, and has taken a sample of 100 SMEs out of 2034. Thus, the results and findings cannot be generalized to the entire country as the researcher has not collected data from other cities. Nevertheless, according to the study's findings, a variety of social media platforms are used by these SMEs and they have made deep changes to businesses and consumers. Furthermore, the use of these social media platforms by the SMEs, which have offered a two-way communication flow, affected buying decisions and behavior of customers and clients, as they frequently make some of their buying decisions based on what SMEs post on their social media platforms (Siebu, 2019, p.59). The study further suggests that social media platforms have made a new method in enhancing the socialization of information and left no choices to marketers except walking away from mainstream media channels.

Other studies also have examined the effects of social media on SMEs business performance. For instance, Siraj (2021) evaluated the relationship and influence of social media platforms on the business performance of SMEs in Batiticaloa in Sri Lanka.

Relying on the descriptive survey method and utilizing a questionnaire form with 250 participants, the study sought to discover the impact of customer relationship management, market access and information on the progress of small and medium enterprises. One of the most prominent findings is that social media have profound supportive effects on SMEs business performance.

# 3. Methodology

In general, there are two primary approaches to research: the deductive and inductive approaches (Saunders et al., 2009). The deductive approach enables the researcher to recognize the cause-and-effect relationship to be established between particular variables. According to (Gill et al., 2005), using quantitative data enables the examination of cause-and-effect relationships, and a designed research methodology facilitates the result's reproducibility.

The objective of this study is to determine whether or not; social media advertising has improved the profitability of small and medium-sized enterprises (SMEs) in





SULAYMANIYAH. This necessitates the use of the quantitative research approach in the investigation. It is more appropriate to apply deductive research reasoning when a big number of respondents participate in a study, as is the case in this study.

## **3.1 Hypotheses**

The following hypotheses have been developed in the current study to achieve its purposes and objectives:

H1: Social media advertising has an impact on increasing profitability of the SMEs.

H2: Facebook platform is used commonly by SMEs in SULAYMANIYAH.

## **3.2 Data collection**

Data for this study were collected from a variety of small and medium-sized enterprises (SMEs) located in Sulaymaniyah. It is generally agreed that one of the most effective methods for gathering quantitative data is to use a questionnaire form as a tool for doing so. As such, questionnaires were created through Google Forms and were sent to these different businesses to collect necessary data for the study.

## **3.3 Population and Sample**

The study population considers the total SMEs registered in the Sulaimaniyah Chamber of Commerce & Industry. However, the selected sample is a target sample, which includes managers of the selected companies that advertise on social media platforms, who are considered, according to the researchers, to be the best representative of this study's population.

# 4. Data Analysis

# 4.1 Reliability

The Cronbach Alpha is used to assess the tool's reliability, and if the findings suggest that it is dependable, researchers will use it; otherwise, they will rely on different tools for data collection.

The results of Table (4.1) show that social media advertising and profitability have the desired composite reliability (CR>0.80). (Zaiţ & Bertea, 2011).



Reliability	Statistics
Cronbach's Alpha	N of Items
.825	2

#### **4.2 Descriptive Statistics**

Table (4.2) indicates the respondents' answers to the questionnaire. As shown, the majority of respondents agree with the survey questions of dependent and independent variables.

Descriptive	Descriptive Statistics		
	Mean	Std. Deviation	N
Profitability	4.19	.577	53
Social Media	4.10	.469	53

**Table (4.2)** 

As for the demographic information of the respondents, the majority of the respondents were male and their average age was 35 years. Moreover, most of them are holders of bachelor's degrees and work in the food and tourism sectors. The results also indicate that the majority of respondents commonly used the Facebook platform for advertisements and promotions of their companies. This in turn supports the second hypothesis of the study.

### 4.3 Correlations

Table (4.3) illustrates that the correlation between the dependent variable (Profitability) and the independent variable (Social Media Advertising) is significant due to the p. value, which is less than 0.05 and the relationship is positive, as r = .718.



Table (	(4.3)
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Correlations			
		Profitability	Social Media
Pearson Correlation	Profitability	1.000	.718
	Social Media	.718	1.000
Sig. (1-tailed)	Profitability		.000
	Social Media	.000	
N	Profitability	53	53
	S Social Media M	53	53

#### 4.4 The regression hypothesis test

The first main hypothesis, which is social media advertising, has an impact on increasing profitability.

Model	l	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.926	1	8.926	54.126	.000 <sup>b</sup>
	Residual	8.411	51	.165		
	Total	17.337	52			
a. Dep	endent Variable	e: Profitability				

**Table (4.4)** 

In light of the results from Table (4.4), the researchers conclude that social media advertising has effects on profitability, with a level of significance of less than (0.01). As a result, the study's hypothesis is supported by these effects.



## 5. Conclusions and recommendation

### **5.1 Conclusions**

Based on the findings of the regression and correlation analysis, social media has helped in improving the sales of goods and services of SMEs in the SULAYMANIYAH, and therefore possesses a very high trend to increase the profit of SMEs in SULAYMANIYAH.

As many respondents have suggested that Facebook has provided a more effective platform for communicating the customers with the company, thus 86% of them have commonly used this platform for advertising. As such, this supports the second hypothesis of the study. Accordingly, this principal feature of social media has created a new landscape in supporting the socialization of information and has pushed marketers to give up their classic mindset to a high extent, in selling through mass media marketing. Moreover, social media platforms have helped to create high-quality contents that are more relevant to buyers since marketing through social media focuses on building relationships between consumers and companies. The study's findings have also shown that the position of the customer in the new marketing approach is the centralized gravity because buyers are designated, as many respondents have reflected that social media has provided a more effective platform to communicate with one another and with the company. Finally, it can be observed that respondents are persuaded that consumers are actively utilizing social media platforms as a tool for validating their buying decisions.

### **5.2 Recommendation**

To better understand how social media advertising affects SULAYMANIYAH SMEs' financial performance, further research like this is needed. For instance, it is recommended that similar research be conducted on customers' perspectives about the influences of social media advertising on their buying decision-making. It is also recommended similar research be carried out by using different data collection tools such as interviews, focus groups, and content analysis to explore the effects of social media advertising on the profitability of SMEs in SULAYMANIYAH and its related towns and areas.

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# کاریگەریی ریکلامی سۆشیال میدیا نهسەر قازانجی کۆمپانیا بچووک و مامناوەندەکان نه شاری سلیمانی

# كاروان عەلى قادر' - ناجى ئەفراسياو فەتاح

<sup>۲+۱</sup>بهشی پهیوهندییهگشتییهکان و بازارگهری، کۆلیّژی تهکنیکی کارگیّری، زانکوّی پوّلیتهکنیکی سلیّمانی، سلیّمانی ، ههریّمی کوردستان، عیّراق

# پوخته

لەرۆژگارى ئەمرۆدا، كۆمپانياكان بودجەى زياتر بۆ پرۆسەى بەبازاركردن تەرخان دەكەن، تاكو بتوانن بەرھەم و خزمەتگوزارىيەكانيان بە كريارەكانيان بناسيّنن بەمەبەستى زيادكردنى داھاتەكانيان. بۆ ئەم مەبەستە، زۆربەى كۆمپانياكانى جيھان سووديان لە پلاتفۆرمەكانى سۆشيال ميديا وەرگرتووە بەئامانجى پەرەپيّدان و بەبازاركردنى بەرھەمەكانيان. لەمرووانگەيەوە، ئامانجى سەرەكيى ئەم تويّژينەوەيە ھەلسەنگاندن و ليكۆلينەوەيە لە كاريگەرىيەكانى ريكلامكردن لەرىڭەى سۆشيال مىدياوە لەسەر قازانجى كۆمپانيا بچووك و مامناوەندەكان لە شارى سليّمانى.

كۆمەلگەى تويزينەوەكە بريتييە لە سەرجەم كۆمپانيا بچووك و ناوەندەكان، كە لە ژوورى بازرگانى و پيشەسازى سليمانى تۆماركراون، سامپلى ھەلبريردراويش نمونەيەكى ئامانجدارە؛ بەريۆەبەرانى كۆمپانياكان لەخۆدەگريت كە بەچرى ريكلام لە پلاتفۆرمى سۆشيال ميديا دەكەن. بە پشتبەستن بە ئەنجامەكانى شيكاريى ھەردوو تيستى چەماوەو پەيوەندى، بۆمان دەردەكەويت؛ كە بەگشتى سۆشيال ميديا يارمەتيدەرە بۆ باشتركردنى فرۆشتنى كالا و خزمەتگوزاريى كۆمپانيا بچووك و ناوەندەكانى، ھەربۆيە بۆتە ھۆى زيادبوونى قازانجى كۆمپانيا بچووك و مامناوەندەكان. ئەنجامى ئەم تويزينەوميە پالنەريكە بۆئەوەى پيشنيار بۆ كۆمپانيا بچووك و سليمانى بكريت، تاكو پلانى بانگەشەكردن و ريكلامكردنى زياتر دەستېيبكريت، بەمەبەستى پيشخستنى بازرگانيى بوبازاركردنى ئەليكترۆنى لەريگەى بەكارھينانى سۆشيال ميدياوە.

كليله وشهكان كۆمپانيا بچووك و مامناوەندەكان، ريكلامى سۆشيال ميديا، قازانج، شارى سليمانى.



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<sup>&</sup>lt;sup>1</sup><sup>1</sup>) According to latest global social media statistics in 2022, more than half of the world's population (58.4%) now uses social media platforms and the average daily time spent by users on these platforms is 2 hours and 27 minutes.