

## THE ECONOMICS OF INSTAGRAM STARS: INSTAFAME AND SEX SELLS?

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Popular content providers on social media, so-called influencers, represent a novel star-type of the digital era. In contrast to stars of traditional media, they build their (rapidly growing) audiences within the system of social media platforms. This star-type creates stardom with uploads on social media pages like YouTube, TikTok or Instagram. One of the most popular platforms, especially designed to upload picture content, is the service “Instagram” owned by Facebook. The growing social, cultural and economic power of this star phenomenon raises the question: What are key drivers of Instagram success? This paper empirically analyses 500 top Instagram stars within the categories (1) fashion and beauty, (2) fitness and sports, (3) music, (4) photo and arts, (5) food and vegan. The unbalanced panel data set consists of 100 stars within each category over an observation period of five months. The data (retrieved from Heepsy.com) provides information on popularity measurements, such as subscribers, likes and comments, and most importantly, price estimates per post. Since influencers are not paid by the platform itself, but mainly by advertisers for promotion of their products on the influencers’ Instagram page, the estimated price per upload is a valid proxy for income and economic success. Therefore, by the means of panel regression estimations, I can statistically analyse the influence of popularity factors and upload behaviour on income. Next to various control variables, I add a categorical variable for body exposure, if a star uploaded lingerie pictures or naked pictures within the last twelve uploads. Thus, it is possible to control for the success of erotic content within the sample. Combined with information on the gender of the main target group, this gives interesting insights into consumption behaviour and preferences of social media users. The results show that Instagram stars can strategically influence their success by specific upload behaviour and that lingerie pictures are especially successful within the category “fitness and sports”. With professionalisation of social media content, a parallelism to traditional media consumption can be observed.

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