Pinterest

"When it comes to a great idea, you know it when you see it"

FOUNDERS

Ben Silbermann

- He is a graduate of political science from Yale University.
- Became the CEO of Pinterest from its inception in 2010 to June 2022.
- Now, He is the Executive Chairman of the company.

Evan sharp

- Worked as the Chief Designer & Creative Officer of Pinterest.
- Holds a bachelor's degree from the University of Chicago in History.
- He is currently the Board Member of the company.

Paul Sciarra

- He is a graduate of Yale University.
- And also a founder of Cold Brew Labs, a social applications tool.

WEBSITE

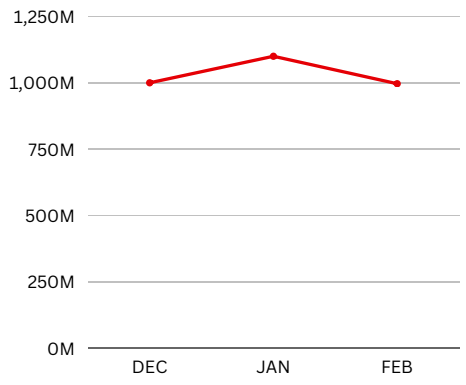
www.pinterest.com

ABOUT

- It is an image-based social media network where users and businesses can promote and explore their interests by pinning images and videos on virtual bulletin boards.
- It is termed the 'catalog of ideas' by the founders, which uses images, videos, and GIFs to share and explore thoughts.
- It was established in 2010 in San Francisco, California.
- You can create a pinboard with pictures, connect with people who share the same interests, like and comment on their opinions, etc.
- , The company has over 436 million Monthly Average Users (MAU).
- It s the 14th largest social media network in the world in terms of MAU.

ANALYTICS

- Traffic Overview



- Website Ranking

-Global Rank:26
-Country Rank: 25
-Category Rank
(Social Media Networks): 8

source: similarweb.com

TheCodeWork

BUSINESS MODEL

- Initially, It was based on a web social catalog model.
- Later, they added pinboards and pins to take the advantage of social media networking.
- This would allow the user to choose their pin according to their interests.
- Their revenue model is developed based on advertisements similar to Facebook & Instagram.
- In 2013, they launched their new feature **"Promoted Pins"**- which became huge and a solid source of revenue.
- Promoted pins are advertisements shaped in the form of pins in the search results, on the dashboard, and in other areas of Pinterest.
- The Promoted pins are user-targeted. Hence, it benefits the user as well as the advertiser.
- The reach by the users depends on the bids made by the sponsor and the bids depend on the targeted user's interests and other demographic facts.
- They used the widely preferred digital monetization models for better revenue return.

They are-

- Cost per Click (CPC)
- Cost per thousand impressions (CPM)
- Cost per View (CPV)
- Cost per action (CPA)

HOW IT IS DIFFERENT?

- Even though there are many global brands like Facebook, Instagram, and others, Pinterest holds its own user base.
- Pinterest holds a huge collection of theme-based catalogs that can be saved and used by users according to their preferences.
- This makes advertisers and marketers promote their businesses. and this is the largest revenue source for the company.
- While other social media networks connect people on a global level but when it comes to Pinterest, it connects people to their interest-based content.
- Unlike Twitter and Facebook, it offers the user the opportunity and platform to plan their future projects.

STATISTICS

- It was the fastest site in history to reach 10 million unique monthly visitors and high user engagement metrics
- It crossed the 10 million users mark in the year 2012.
- As of the second quarter of 2022, Pinterest had 433 million monthly active users.
- 96% use it for research and to gain knowledge
- 93% report that they use it for planning their finances
- 87% use it as an engagement that helps them to decide what to purchase