



TrackMaven

# **The Fortune 500 Instagram Report**

# Introduction

Fortune Magazine's annual Fortune 500 list ranks America's largest corporations by total revenue for their respective fiscal years. In short, these 500 companies are the dominant revenue generators in American business. Given the huge success of Fortune 500 companies in the business world, their Instagram marketing strategies provide actionable insights for ROI-hungry marketers.

This report examines the Fortune 500's usage and application of the social network with the highest average engagement levels for both [B2B](#) and [B2C](#) brands: Instagram. We've analyzed a year's worth of Instagram content from Fortune 500 brands, from May 1, 2015, to May 1, 2016. In total, this analysis covers 41,071 unique Instagram posts. Here's what you can learn from the biggest brands on Instagram:

- Trends in Instagram adoption and usage;
- Components of top performing posts, including filter and hashtag usage;
- The most competitive and most effective times to post;
- Benchmarks for Instagram follower growth, engagement, and more.

# Table of Contents

## I. How do Fortune 500 brands use Instagram?

How do consumers engage with Fortune 500 brands? 05

04

## II. When do Fortune 500 brands post on Instagram?

What is the best day to post on Instagram? 08    What is the best time to post on Instagram? 09

06

## III. What are the components of top-performing Instagram posts?

How does punctuation and hashtag usage affect engagement? 11    How do filters affect engagement? 12

10

## IV. The Fortune 500 Instagram Pioneers: Where are they now?

Starbucks 13    Southwest Airlines 14    AutoNation 14

13

## V. How do you rank against the Fortune 500 brands on Instagram?

Fortune 500 Instagram Leaderboard 16

15

# How do Fortune 500 brands use Instagram?

In 2013, we released our first Fortune 500 Instagram report. At the time, 24.6 percent of the Fortune 500 had Instagram accounts, with 123 brands represented on the network. Three years later in 2016, the adoption of Instagram among America's biggest brands has doubled to 50 percent, with 250 brands represented on the network. An additional 1.4 percent have Instagram accounts for subsidiary brands, but not for the Fortune 500 parent company. By that number, the Fortune 500's usage of Instagram now surpasses their usage of Google+ and Pinterest, according to 2015 benchmarks [reported](#) by the University of Dartmouth.

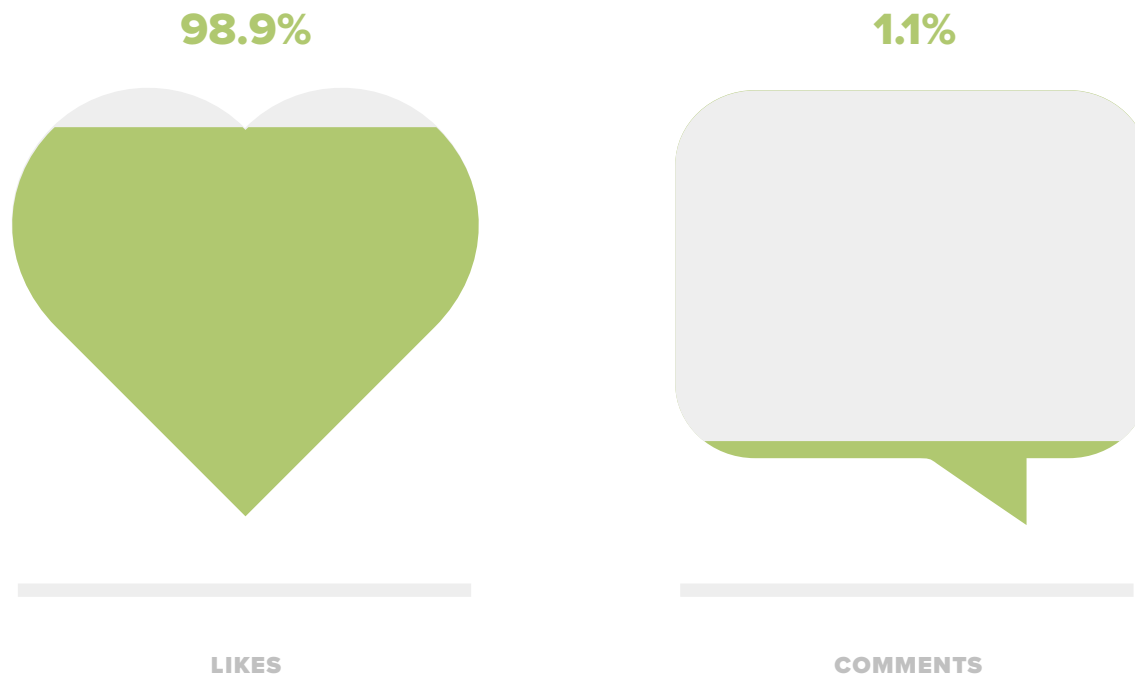
Fig. 1 Fortune 500 Instagram Usage

| Fortune 500 Rank          | Instagram Usage |
|---------------------------|-----------------|
| All Fortune 500 Companies | 50%             |
| 1 - 100                   | 58%             |
| 101 - 200                 | 58%             |
| 201 - 300                 | 47%             |
| 301 - 400                 | 43%             |
| 401 - 500                 | 44%             |

## HOW DO CONSUMERS ENGAGE WITH FORTUNE 500 BRANDS ON INSTAGRAM?

On Instagram, 98.9 percent of interactions with Fortune 500 brands come in the form of likes or “double-taps.” Comments account for for only 1.1 percent of interactions with the Fortune 500 on Instagram. This finding indicates that, for America’s biggest brands, Instagram is a sheer engagement game, not a reactive, community platform.

*Fig. 2* Fortune 500 Instagram Interactions: Percentage of Likes vs. Comments

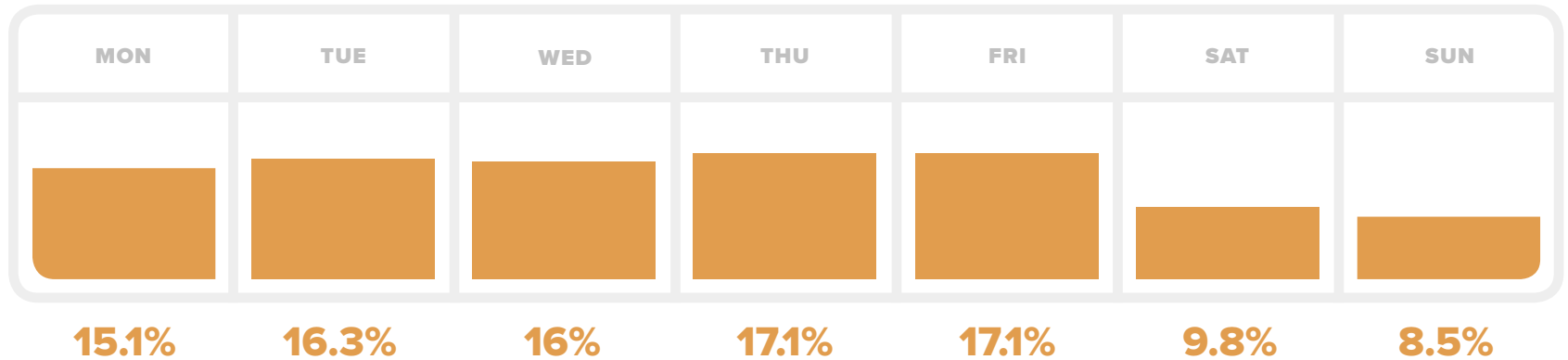




# When do Fortune 500 brands post on Instagram?

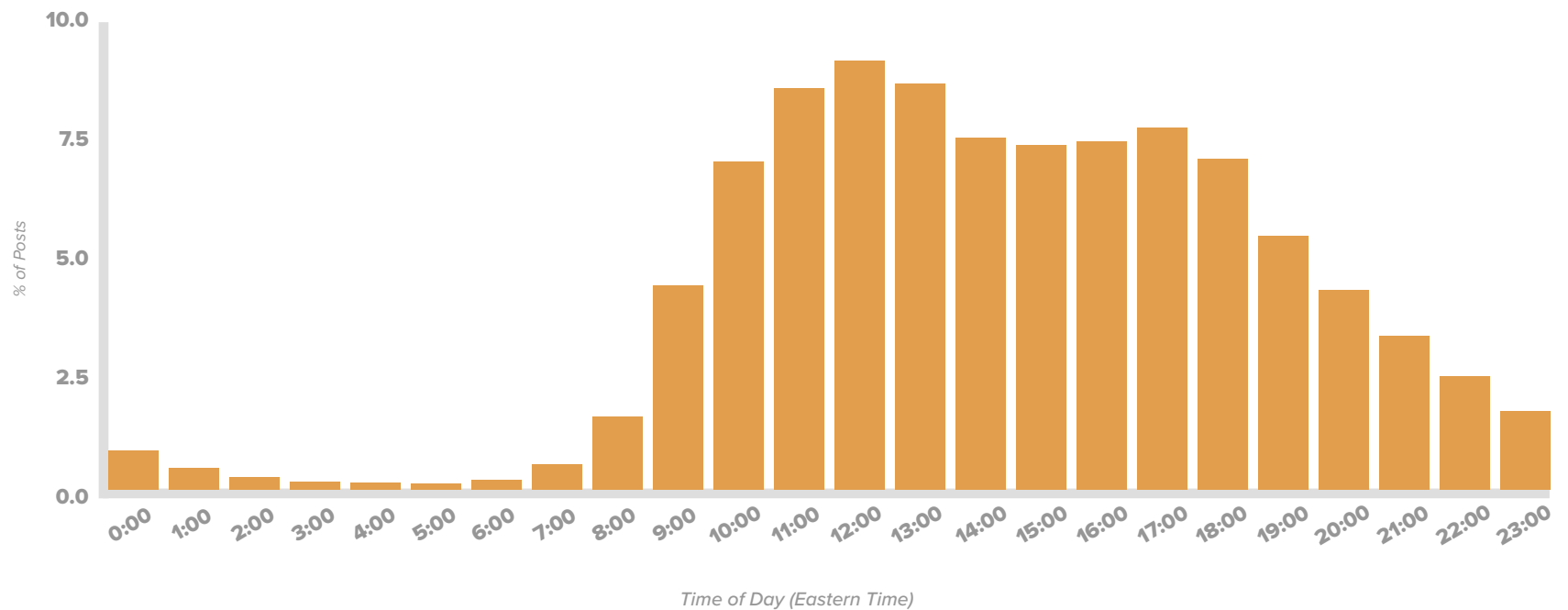
If you want to avoid competing with the Fortune 500, don't post on Instagram on Tuesday through Friday. Thursday and Friday are the most competitive days to post among the Fortune 500 brands, each accounting for 17.1 percent of Fortune 500 Instagram posts. Keep in mind that if companies posted evenly throughout the week, we would see 14.3 percent of posts on each day. Instead, we see fewer posts on weekends and greater competition on weekdays.

Fig. 3 Percentage of Fortune 500 Instagram Posts by Day of Week



Fortune 500 brands dramatically favor the 9 a.m. through 9 p.m. ET timeframe for Instagram posting. In fact, 88 percent of Fortune 500 Instagram photos are posted within this 12 hour window. The least popular time to post among Fortune 500 brands is between midnight and 8 a.m. ET. Less than 1 percent of Fortune 500 Instagram posts is published in each hour within the midnight to 8 a.m. ET timeframe. Keep in mind that if posting were uniform throughout the day, each hour would see an even 4.17 percent of total Fortune 500 Instagram posts.

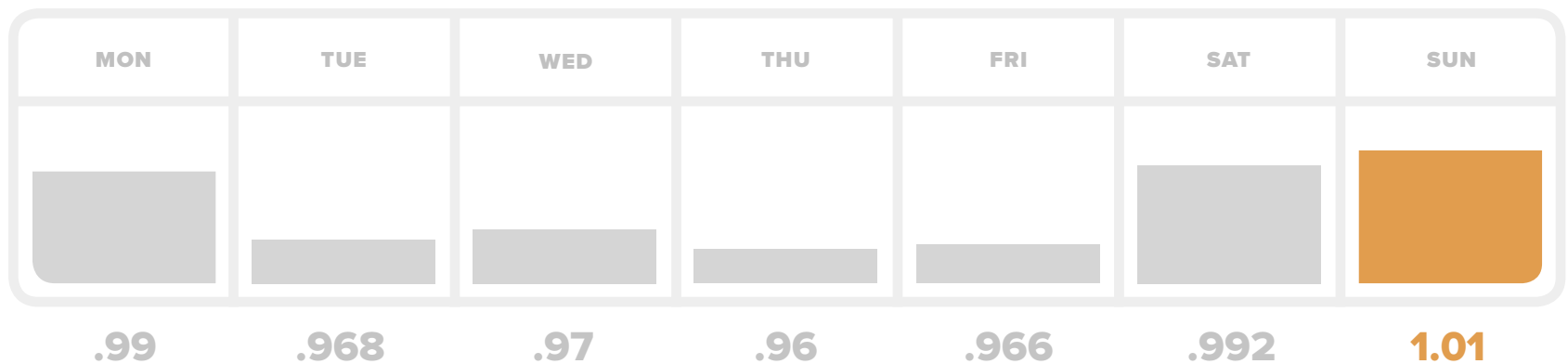
Fig. 4 Percentage of Fortune 500 Instagram Posts by Time of Day



## WHAT IS THE BEST DAY TO POST ON INSTAGRAM?

Fortune 500 brands see relatively consistent impact — or engagement relative to the average Fortune 500 Instagram post — throughout the week. Posts published on Sundays, however, see a slight advantage, with 1.1 times more engagement than the average post. On Sundays, competition for space in the Instagram feed among Fortune 500 brands is lowest; as we learned on page six, Fortune 500 brands publish half as many posts on Sundays as they do on Thursdays and Fridays. The impact of Fortune 500 Instagram posts dips to its lowest levels on Thursdays and Fridays, when there is the most competition.

Fig. 5 Average Impact of Fortune 500 Instagram Posts by Day of Week

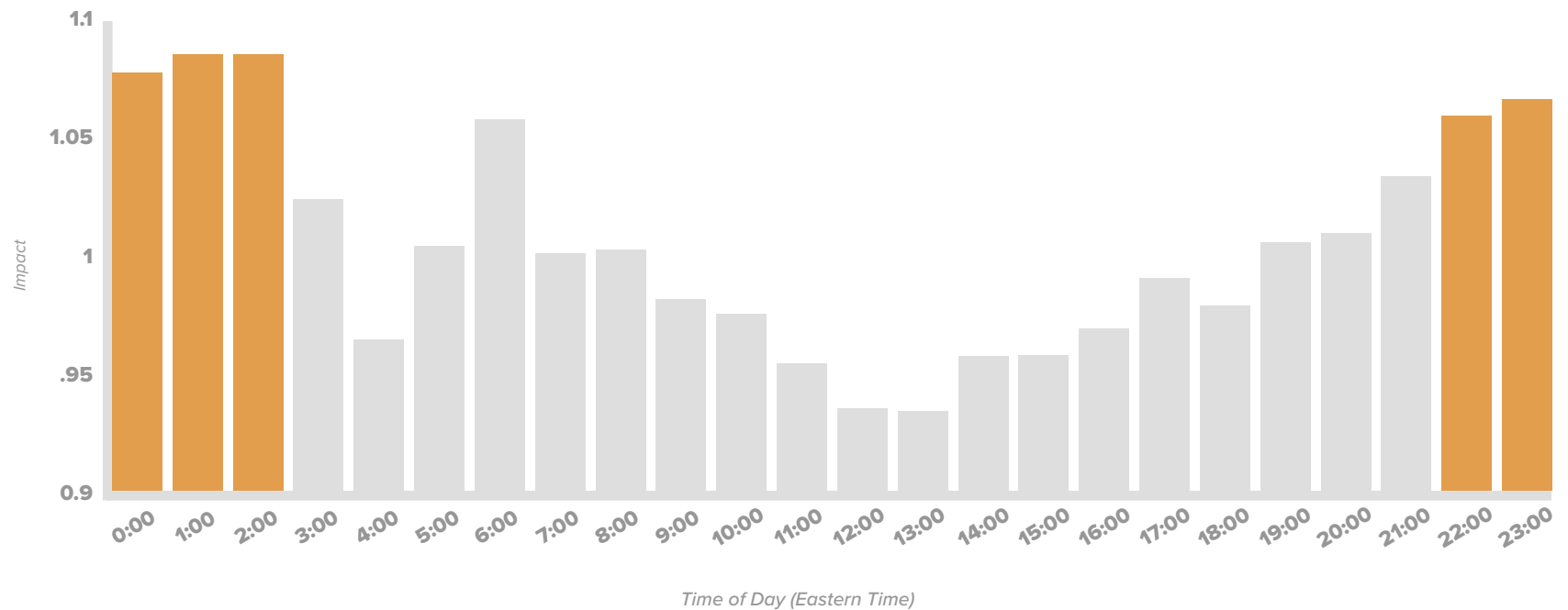




## WHAT IS THE BEST TIME TO POST ON INSTAGRAM?

Fortune 500 Instagram posts published between 10 p.m. and 3 a.m. ET time see the highest impact score on average, or engagement relative to the average Fortune 500 Instagram post. Posts published in this window see 6.15 percent to 8.78 percent more engagement than the average Instagram post from a Fortune 500 brand. The worst time to post on Instagram for Fortune 500 brands is between 11 a.m. and 4 p.m. ET. Posts published within this window see 4.18 percent to 6.58 percent less engagement than average. Another ineffective time to post is 4 a.m. ET; posts published during this hour see 3.49 percent less engagement than average.

Fig. 6 Average Impact of Fortune 500 Instagram Posts by Time of Day

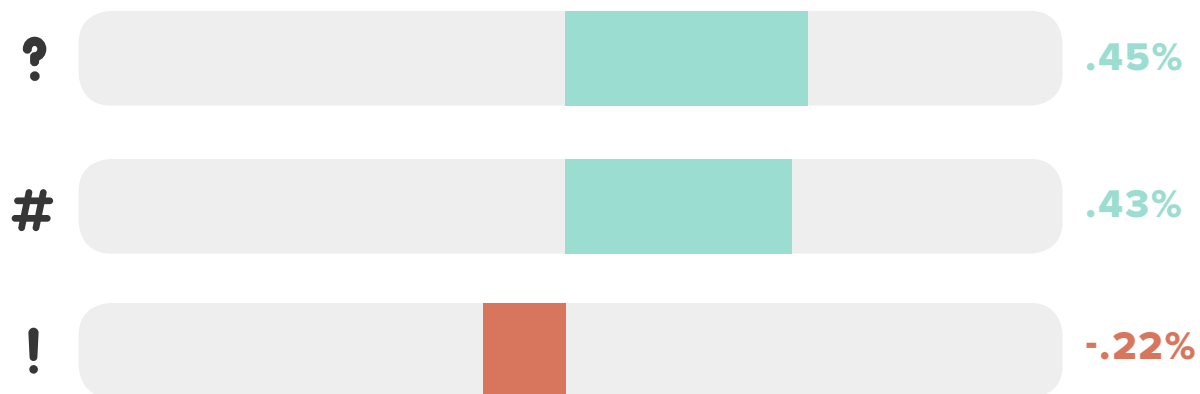




# The Components of a Top-Performing Instagram Post

For the Fortune 500, Instagram posts that include hashtags or question marks see a marginal boost in engagement over those without either. Including an exclamation point, however, detracts from engagement by 0.22 percent.

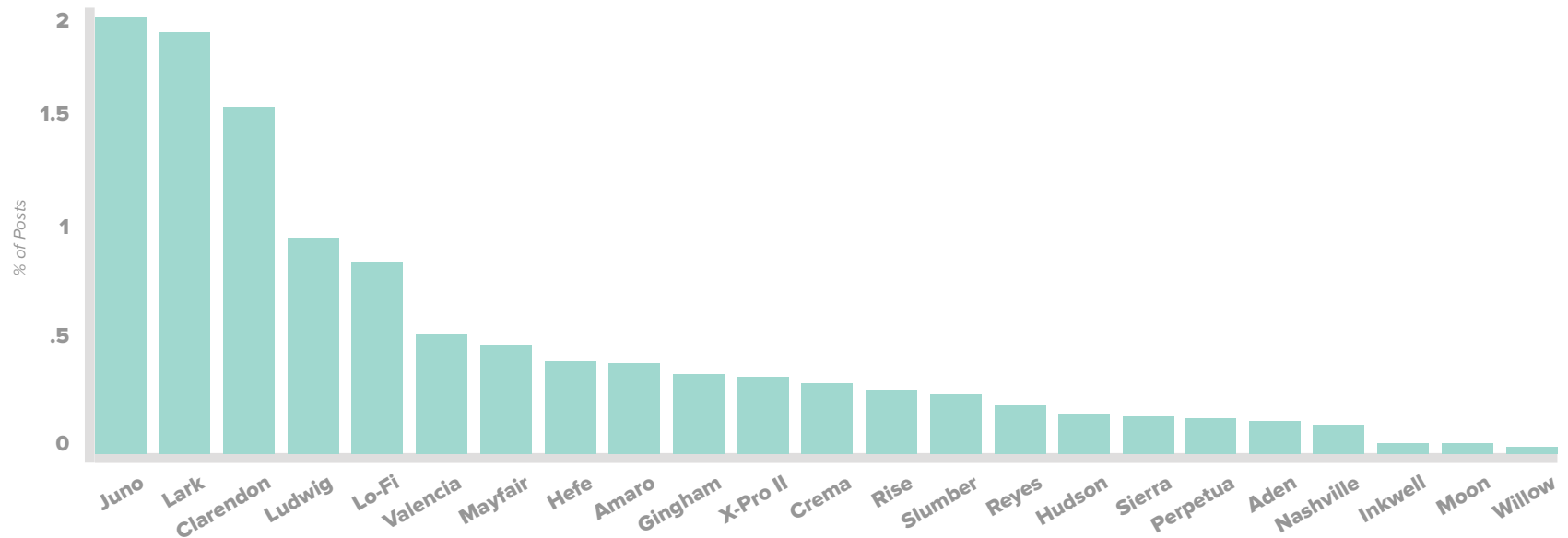
Fig. 7 Average Engagement Boost by Components Included in Instagram Post



## WHICH FILTERS DO FORTUNE 500 BRANDS USE?

We found that 89.03 percent of Instagram posts from Fortune 500 brands have no filter. This finding reflects a tendency for Fortune 500 brands to upload pre-designed photos and videos to Instagram, rather than uploading and editing photos natively in the Instagram platform. Juno (1.98 percent of posts), Lark (1.91 percent of posts), and Clarendon (1.57 percent of posts) are the most popular filters used by Fortune 500 brands.

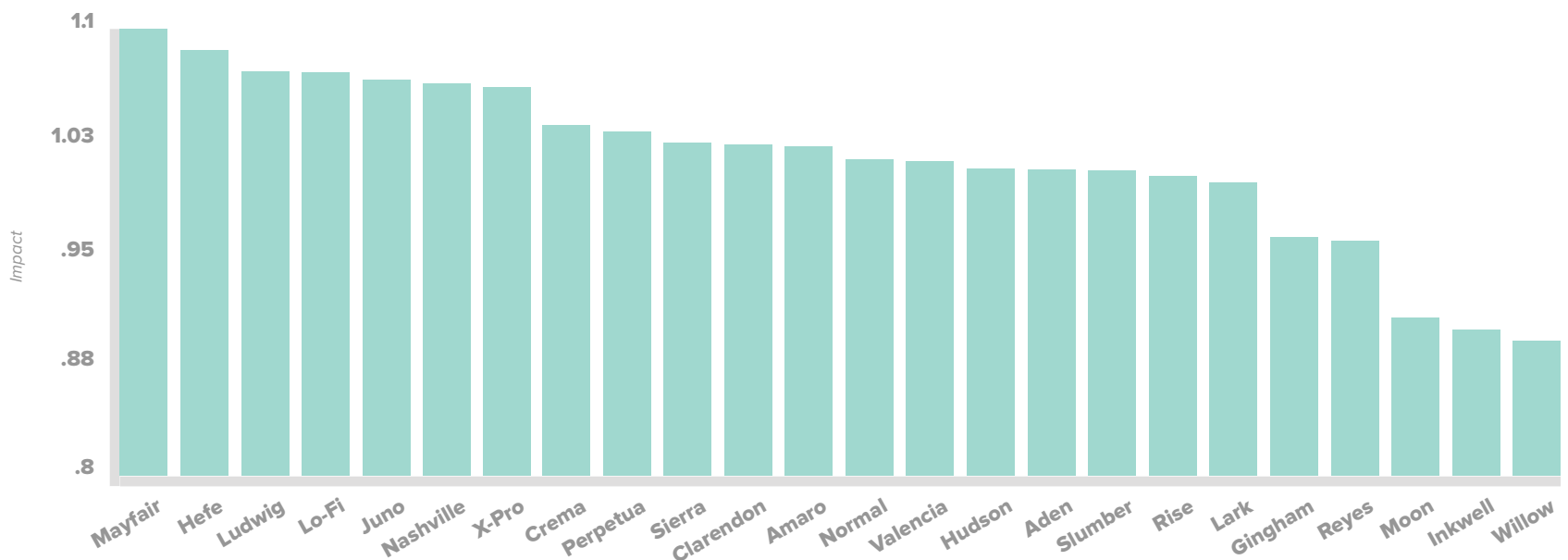
Fig. 8 Instagram Filter Usage by Fortune 500 Brands



## WHICH FILTERS ARE MOST EFFECTIVE FOR F500 BRANDS?

There is a dramatic mismatch between the most popular and most effective Instagram filters for Fortune 500 brands. Mayfair is the eighth most popular filter among Fortune 500 brands, and is used in only 0.49 percent of posts. However, posts using the Mayfair filter see the most engagement on average, with an impact score — or engagement relative to the average Fortune 500 Instagram post — of 1.06. The Normal, or no filter, option is used most often by Fortune 500 brands. However, Normal is the 13th most effective filter for the Fortune 500, with an impact score of 0.98.

Fig. 9 Average Impact of Fortune 500 Instagram Posts by Filter



# The Fortune 500 Instagram Pioneers: Where are they now?

Starbucks, Southwest Airlines, and AutoNation were the first Fortune 500 brands to adopt Instagram. Starbucks and Southwest Airlines have remained dedicated to the platform, and the commitment has paid off. Let's see where they are now.

## Starbucks

*#2 in Fortune 500 by Instagram*

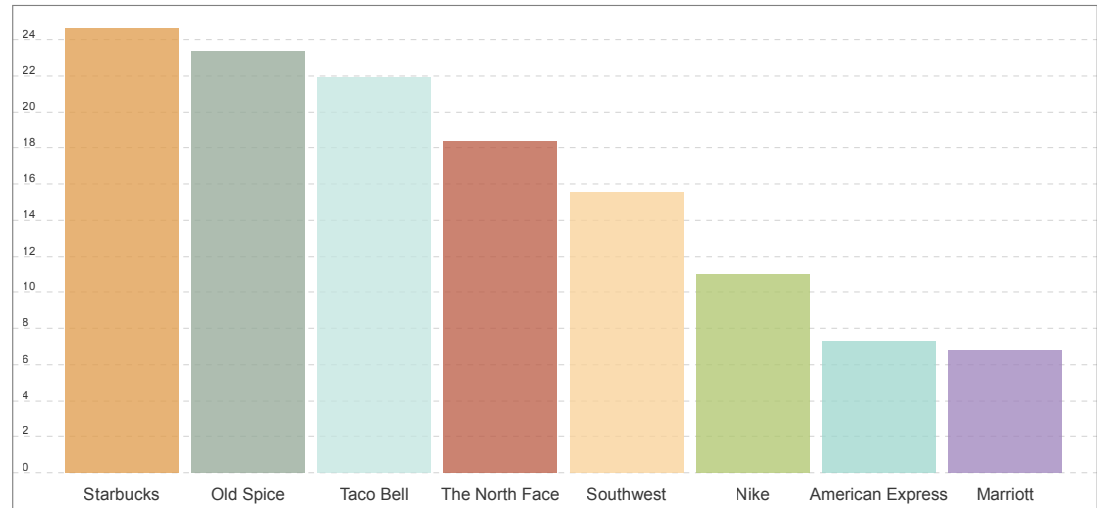
*Follower Count*

Starbucks has the second highest Instagram follower count and the highest Instagram engagement ratio among the Fortune 500. Starbucks even beats other digital marketing elites from beyond the Fortune 500 in Instagram engagement, including Old Spice, Taco Bell, and The North Face.

Fig. 10 Engagement Ratio for Leading Brands on Instagram

Instagram Engagement Ratio Leaders (May 1, 2015 through May 1, 2016)

Exported through TrackMaven



## **Southwest Airlines**

*#33 in Fortune 500 by Instagram Follower Count*

Southwest Airlines ranks 33rd in terms of Instagram followers among Fortune 500 brands. However, while its Instagram audience is not the largest, Southwest has cultivated a highly engaged following, averaging 3,262 interactions per picture across the year of study.

## **AutoNation**

*#128 in Fortune 500 by Instagram Follower Count*

While AutoNation was early to adopt Instagram, the brand didn't crack 5,000 followers until December 2015. The brand now ranks 128th among the Fortune 500 in terms of Instagram followers.

# How do you rank against the Fortune 500 brands on Instagram?

Think your brand can beat the Fortune 500 on Instagram? Use our Fortune 500 leaderboard to set aspirational goals and benchmark your brand's Instagram performance against these titans of business. If you need help benchmarking your performance, we'd be happy to arrange a [free review](#) of your brand's marketing data within the TrackMaven platform.

# Fortune 500 Instagram Leaderboard

Discover which Fortune 500 brands have the most followers, fastest follower growth, highest posting frequency, and more.

**MOST POPULAR  
INSTAGRAM ACCOUNT**



**MOST IMPRESSIVE  
INSTAGRAM GROWTH**

Publix

**MOST AVID  
INSTAGRAMMERS**

foot locker

LIVE NATION®

**BEST INSTAGRAM  
VIDEOS**

Disney

**BEST ALL-AROUND  
INSTAGRAM ACCOUNT**





## MOST POPULAR INSTAGRAM ACCOUNT



With over 50 million followers and counting, Nike is by far the most popular Fortune 500 brand on Instagram. That's five times more followers than the closest fellow Fortune 500 company on Instagram: [Starbucks](#). Nike's Instagram popularity is fueled by brand recognition and stellar Instagram content. The brand averages 469,842 interactions per Instagram photo, which is twice Starbucks' average engagement.



FOLLOWERS

**50 Million**

INTERACTIONS PER PHOTO

**469,842**NIKE ON INSTAGRAM [↗](#)

## MOST IMPRESSIVE INSTAGRAM GROWTH

# Publix

Publix Super Markets ranks 67th in the Fortune 500, and is the 76th most popular Fortune 500 brand on Instagram. The brand launched its Instagram account in late 2015. Through its efforts to make shopping more social, Publix acquired an audience of over 30,000 followers by May 2016.



FOLLOWERS

**30,000**  
in one year

[PUBLIX ON INSTAGRAM](#) 

## MOST AVID INSTAGRAMMERS

# Foot Locker

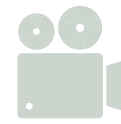


Foot Locker leads the Fortune 500 in Instagram output, averaging nearly 3.5 photos per day across the year of study, for a grand total of 1,274 pictures. [Coach](#) produced the second highest volume of Instagram photos, with 851 photos across the year of study. Live Nation leads the Fortune 500 on Instagram with the most video posts, publishing nearly one video per day. By comparison, 39.2 percent of Fortune 500 brands posted at least one video across the year. Few, however, post video content consistently; only 4 percent published 50 or more videos across the year. Only three Fortune 500 brands posted 100 or more Instagram videos across the year: Live Nation (338 videos), Foot Locker (129 videos), and Coach (128 videos).



PHOTOS PER YEAR

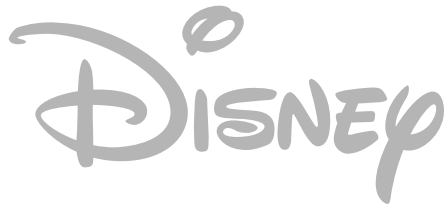
**1,274**  
(Foot Locker)



VIDEOS PER YEAR

**338**  
(Live Nation)

[FOOT LOCKER ON INSTAGRAM](#)
[LIVE NATION ON INSTAGRAM](#)

**BEST VIDEO INSTAGRAMMER**

While Live Nation produces the most Instagram videos, the Walt Disney Company sees the most engagement per video on average. In fact, the Walt Disney Company racked up over 7 million video interactions on its Instagram account across the period of study. Nike and Foot Locker came in second, each with 5 million Instagram video interactions across the year. Despite all of its video content, Live Nation reaped only 1.2 million video interactions across the year.

**VIDEO INTERACTIONS****7 million****DISNEY ON INSTAGRAM** 

**BEST ALL-AROUND INSTAGRAM ACCOUNT**

Our favorite metric for comparing content performance is the engagement ratio, or the average number of interactions per post per 1,000 followers. This metric normalizes for differences in audience size and posting frequency to provide an apples-to-apples comparison of brand engagement. By this metric, Starbucks leads the Fortune 500 on Instagram, with an engagement ratio of 24.64. As we discussed on page 13, Starbucks also beats digital marketing leaders on Instagram both within and beyond the Fortune 500, including Old Spice, Taco Bell, The North Face, Southwest Airlines, Nike, American Express, and Marriott. Starbucks' vast Instagram audience and leading engagement ratio are indicative of content-driven brand affinity. For this reason, Starbucks earns the distinction of the best all-around Instagram account in the Fortune 500.

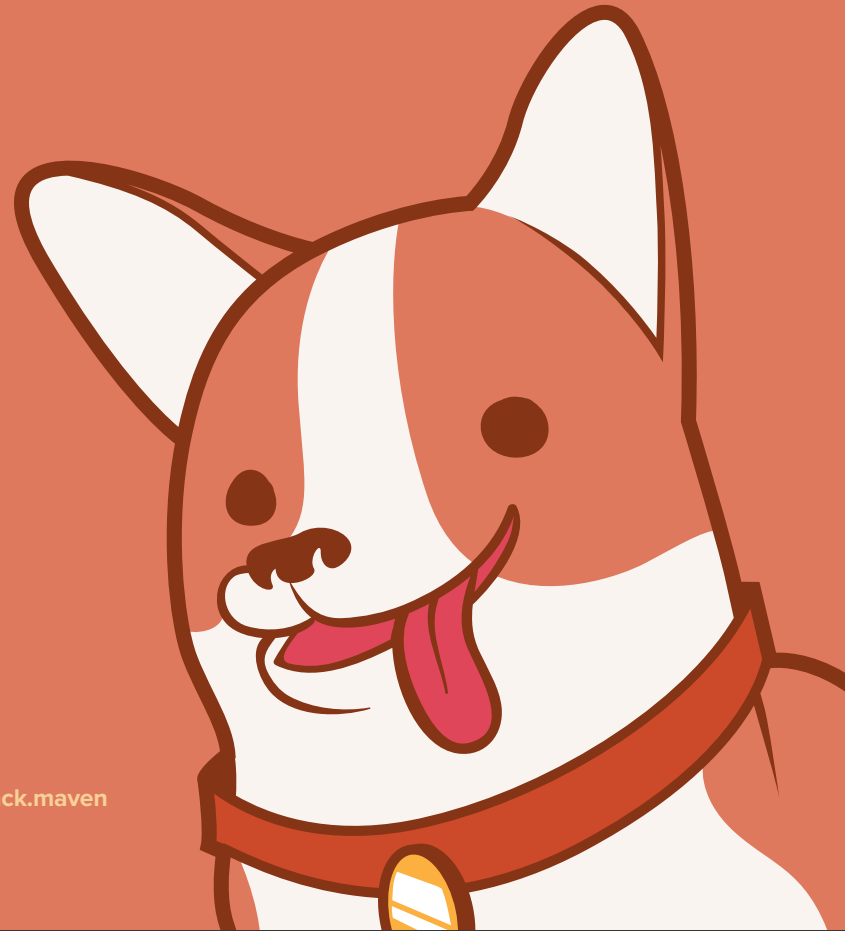
**ENGAGEMENT RATIO****24.64****STARBUCKS ON INSTAGRAM** 

TrackMaven

# Create amazing content.

TrackMaven helps you optimize your content and campaigns across 15 digital channels.

[START TRACKING](#)



@TrackMaven



facebook.com/TrackMaven



@trackmaven



track.maven

Go to [trackmaven.com/start-tracking](https://trackmaven.com/start-tracking) to get a custom benchmark of your content. You'll learn exactly which channels and topics are working for you and what you can do to leapfrog your competitors.