Twitter Thread by Ryan Gum ■



Ryan Gum ■
@ryangum

■ Creator economy reading list

As we kick off 2021, here's a roundup of my favorite Creator Economy / Passion Economy reads from 2020, covering:

• State of the market
• State of creators
• Trends and insights
• Platform strategy

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How many creators are there? Who are the key players? What are the key trends? If you're looking for an overview of the creator economy, this is a great place to start.

https://t.co/fJUxbVqAen by @YuanlingY, @JoshConstine

A different take on the creator economy map, but equally as interesting. This map categorizes 150+ companies by creator lifecycle: content creation, audience growth and ownership, monetization, and biz ops.

https://t.co/928VB6uFJO by @HugoAmsellem

How do creators build wealth?
• Promote other people's products
• Sell their own products
• Invest

https://t.co/dMXiW6VFzn by @mariodgabriele

What do creators sell?
• Sharing profits w/ an audience

• Borrowing from Reddit
• The @MrBeastYT Flywheel

https://t.co/clxNk1NNm3 by @mariodgabriele

Creators have a hierarchy of needs that follow a rough priority order from creation through to monetization.

It's hard to build an audience without finding a good niche, and it's hard to make money if you haven't built an audience.

https://t.co/Qh3OBbq7ds by @petergyang

In 2008, @kevin2kelly proposed that the internet would enable creatives to skip the middlemen and make a good living by engaging and monetizing fans directly.

Today, creators can make the same amount of money from even fewer fans.

https://t.co/zv1g6nKoD7 by @ljin18

Just like millionaires have an average of 7 income streams, the most successful creators have multiple revenue streams.

Enter, the Multi-SKU Creator.

https://t.co/WUiAng3nnA by @hunterwalk

With more creators, content, and choice than ever before, consumers are in a state of analysis paralysis.

The real scarcity isn’t content. It’s attention.

As the amount of content grows, so does the market for credible curators.

https://t.co/3KFdkYgOnE by @gaby_goldberg

3 broad trends driving the future of creators:
1. Everyone can be creators
2. They have direct, authentic connections to communities
3. Creators have new tools to monetize their work

(Use "influencer" and "creator" interchangeably here)

https://t.co/4gkRmx95f2 by @rex_woodbury

Peter outlines 8 creator platform models that are universal. A must-read for both creators and the creator economy industry.

https://t.co/pnsf2mY359 by @petergyang

If you’re a startup building a platform for creators, here are the key metrics you'll want to track across success, revenue, engagement, growth, and community.

https://t.co/HNFwWfxK7o by @ljin18

It’s a common belief that in online communities, 90% of users are consumers/lurkers, 9% are contributors, and 1% are creators. This is often called the 90-9-1 rule.

This study found that this ratio may no longer be true.

https://t.co/30l1zXpIlM by @HigherLogic

Super Fan: someone who wants authentic interactions with a creator, and is willing to pay a lot for them.

Startups can grow by helping creators make money through authentic interactions with super fans.

https://t.co/9BRj4ZzlGw by @petergyang

The creative economy looks a lot like the U.S. economy — there are a few big winners and a lot of people hustling to make a living and barely getting by.

Here are 10 strategies for fostering the creator middle class.

https://t.co/ZWL4qzKmOO, https://t.co/C84Yh154qw by @ljin18

An insightful response to Li's article above from a self-confessed middle class creator:

• The value of a shoutout from a large account
• Attention to capital conversion efficiency
• Creator monetization strategy

https://t.co/0dS1irJ4Bm by @jomaoppa

2020 was a breakout year for the creator economy
• Substack has 250k+ paid subs
• Patreon is now valued at $1.2B
• OnlyFans earned $300M in profit
• Cameo handled $100M transactions
• Twitch 2X'd the number of streamers

https://t.co/pHgBkT8eaU by @sarafischer

What am I missing?