

CREATOR ECONOMY

DISCOVER HOW TO LAUNCH A STAND-OUT BRAND
IN THE PROFITABLE & EXCITING ERA OF CREATORS!



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Table of Contents

Introduction

The New Creator Economy

How to Make Money in the Creator Economy

Trends Worth Following

Top Platforms

Final Words

Resources

Introduction

Many years ago, we lived in a manufacturing economy. Almost everyone worked in some sort of job making “stuff,” either in a factory or in their own business.

After World War II, however, this switched to a *consumer-driven economy*.

Traditional media, especially television, glorified this consumer economy, urging us to buy, buy, and buy some more.

During this time, people started shifting away from physical labor to service jobs where they did something for someone and were paid for it.

Once the internet arrived, though, we entered what you might call a *knowledge economy*.

Technology did away with many traditional jobs, especially in manufacturing (and many types of services as well). The age of the creator was born, a time when people made money by marketing their skills, hobbies, and interests online.

The creator economy is built around **highly-motivated, skilled, and creative individuals** that have started their own brand, business, or community using a digital platform to share their work.

It consists of people whose **hobbies, passions and interests are highly monetizable**.

Creators produce videos, blog posts, photographs, artwork, audio content, and other digital assets.

Best of all, the creator economy provides flexibility that puts you in full control: it can be a side-hustle or a full-time job. The choice is yours.

But how exactly does this creator economy work and how can you capitalize on it?

We'll cover all of that and more in this special report.

Let's begin!

The New Creator Economy

In 2020, a young factory worker from Italy lost his job due to the pandemic. He started making TikTok videos parodying so-called “life hack” videos he’d seen.

Today, Khaby Lame is TikTok’s rising star, with around 135 million followers—and he’s earning between \$50,000 and \$84,000 per sponsored post!

On YouTube, little Ryan Kaji started posting toy unboxing videos. In 2020, Ryan, then nine years old, became the highest-earning YouTuber for the third year running, bringing in \$29.5 million with a channel boasting over 47.5 billion views.

In 2021, Ryan’s record was nearly doubled by Mr. Beast, who pulled in \$54 million.

Who would have believed you could earn a living by playing computer games or making funny videos in your garage?

“Two decades ago,” says Werner Geysler from Influencer Marketing Hub, “a generation watched enthralled at the antics of the Jackass crew, unaware that their future sons and daughters would be sharing similar videos to larger audiences just by using their phones.”

More recently, the term “creator economy” has also been used to include the growing number of resources designed specifically for these creators.

From Instagram talent agencies to financial software for managing your monetization, the list of services goes on.

Recently, economists estimate that this economic sector is worth over **\$100 billion**. 90% of the content that Gen Z is consuming today is created by individuals, not by corporations.

The creator trend has been quietly growing over the past decade, but the COVID-19 pandemic ramped it into high gear.

Suddenly, millions of everyday people suddenly found themselves with time on their hands and a hobby that could be marketed—and hundreds of millions more were looking for entertainment during lockdowns.

Add the fact that content creation is getting more and more accessible because of technological advances, and it’s no surprise the creator economy continues to thrive.

Today, anyone with a good idea and a little bit of tech-savvy can become a creator! 😊

In fact, anyone who creates content for an online platform can technically be termed a *content creator*, but in the context of the

creator economy, the term primarily refers to someone **systematically generating content and striving to monetize it.**

There are around 50 million of these creators worldwide, and 2.3 million of those say that content creation is their full-time job, earning a viable income.

These numbers will only rise, not only because of increasing demand for entertainment, but because being an influencer has become a financially lucrative career choice.

A recent survey that involved 8 to 12-year-olds in America found that 29% aspired to become a YouTube star, beating out athletes, musicians, and astronauts!

It's an exciting and profitable time to get involved in the creator economy. You just need the passion, the commitment and the drive.

But how can you make money doing what you love? We'll take a closer look in the next chapter.

How to Make Money in the Creator Economy

“The creator economy,” says Kindra Cooper of Springboard, “represents an ecosystem of creators, consumers, and advertisers.”

Creators rely on people to consume their content so they can attract advertisers, who pay them in exchange for promoting products through their audience through sponsored posts, product placements, and shout-outs during live streams.

Millennials don’t respond to traditional advertising, a fact that has driven many companies to partner with social media influencers as part of their marketing strategy.

Creators can also sell content like eBooks, courses, podcasts, and newsletters in exchange for a monthly subscription, donation, or pay-per-view.

In the creator economy, there are a few basic ways you can make a living from your content:

Brand Collaborations and Influencer Marketing:

Brand collaborations are still the largest source of income for most creators on the internet.

77% of creators say that brand deals provide their main income stream.

These deals can take a couple of different forms:

Brand Sponsorship:

This is where businesses pay a fee for you to market their brand. You'll also get free products or services that you can spotlight in your content.

The downside is, in order to benefit from a brand sponsorship, you have to already have a large following. You also have a legal requirement to disclose you're getting paid on your post or website.

Affiliate Programs:

This is where creators promote a particular brand in their content, earning a commission on any sales made through their links.

Again, you must disclose that you're getting a commission fee.

Turning Personal Brands into Business Brands:

Your brand is how you present yourself to your audience and how your followers perceive you. Changing this personal brand into a business brand can create additional income.

Let's look at an example:

Dude Perfect has a massively successful YouTube channel with over 55 million subscribers. They started out as five college roommates creating humorous and sports-related videos.

However, thanks to clever branding, they've turned themselves into a multimillion-dollar company, with a TV show on Nickelodeon, a merchandise store, eBooks, documentaries, and even the occasional song release.

On-Platform Monetization and Subscription Services:

This is another option for content creators. Harnessing various on-platform monetization tools and any of a number of external subscription tools can bring in additional income.

Social media is expanding their on-platform monetization efforts, too.

Facebook recently announced they're rolling out new monetization features and investing a billion dollars to support creators on both their platforms (Facebook and Instagram).

They'll have a new subscription newsletter service called Bulletin, and can also earn on ads run during their videos or on tips during live streams.

Snapchat has launched a feature called Spotlight to compete with TikTok and YouTube has Shorts, which are making short-form content one of the major trends at this time.

When it comes to on-platform monetization, though, you need to keep an eye on revenue sharing fees. In many cases, the platform is going to be keeping a pretty big slice of your income.

YouTube takes a 45% cut of ad revenue and 30% of revenue from channel membership.

Twitter's Super Follow claims 20% once you go over a lifetime total of \$50,000 (it's only 3% up to then).

In contrast, however, Substack allows creators to keep 90% of subscription fees and Patreon also allows you to keep a generous percentage (88 to 95% of revenue).

In many cases, there are also additional processing and transaction fees, so watch out for those.

External Subscription and Tipping Services:

These are in addition to on-platform tipping services, which occur during live-streams on Facebook and Instagram.

The big names are Patreon, Buy Me A Coffee, and Ko-Fi. These platforms usually take a pretty small cut of the revenue (Patreon's top tier takes 12% and Ko-Fi charges its own subscription fee to consumers for premium features, leaving the creator with 100% of the revenue).

NFTs:

Non-Fungible Tokens are blockchain-managed digital assets that can be used in nearly any digital content creation, from virtual artwork to access to online courses.

One of the things you can do is sell ownership of your work on marketplaces like Rarible and SuperRare.

Artist Melissa Weiderrect makes extra money contributing seamless patterns to stock image sites like Shutterstock. She currently has over 24,000 images for sale.

You can learn more about NFT's at: <https://promotelabs.com/nfts-for-entrepreneurs/>

This course shows you **exactly how you can cash in** on the burgeoning popularity of NFT's. It includes over 3 hours of video content, video transcripts and bonus content as well as NFT strategy checklists, resource documents and more.

Here are some other examples of how various creators are making money in the Creator Economy:

Podcasters:

Sponsorships are the most common ways that podcasters make money, which means creating an ad spot to promote an affiliate offer or mentioning a product or service as part of your regular content.

Sponsors provide a tracking link or coupon code so the podcaster will get credit for any sales they generate.

Podcasters can also accept donations and crowdfunding through their hosting platform, or charge a subscription fee for exclusive content like

additional interviews, behind-the-scenes content, or an ad-free version of their podcast.

Bloggers:

The most common ways to earn money as a blogger is through ads, affiliate marketing, sponsored posts, or selling other services. If you have a sizeable following, you can join an ad network to host ads on their site.

Most of these networks use targeted ads, meaning it will change depending on the viewer's recent site activity (tracked through cookies).

Bloggers can also join affiliate networks that will promote a product using tracking links, which result in a commission whenever someone makes a purchase via that link.

Writers can also offer paywall-restricted newsletters on their website, or through platforms like Substack.

Video:

The most common way to monetize video content is to upload it to YouTube.

You must have at least 1,000 subscribers and 4,000 watch hours in the past year in order to apply for their Partner Program, which allows you to monetize with ads, subscriptions, and channel memberships.

YouTube gets a 45% cut and you get the rest. If you specialize in tutorial videos or lessons, you can also monetize content directly by putting the videos behind a paywall on your website.

Influencers:

Brands hire influencers to create sponsored posts or serve as ambassadors for their brand. An ambassador would discuss the brand's products to generate awareness, usually in exchange for a monthly stipend.

Trends Worth Following

In a recent New York Times review, many young creators talked about the stress of trying to follow trends and generating corresponding content fast enough.

This is especially evident on TikTok, where algorithms decide what is going to appear on your main "For You" page. This means trends will blow up and fade very quickly. Trying to cater to fads can sap your passion just as much as ordinary overwork.

However, there are signs that the balance may be shifting again.

Olivia Marie, who's been a professional creator for over eight years and has a following of over 200,000 across Instagram, YouTube, and TikTok,

says there's been a trend towards less "perfect" and more "casual" videos.

For her, the best way to deal with these changes is just to focus on making content that she sees as valuable and that she enjoys making.

It seems as if the trend is toward relating towards the creator instead of just wanting flashy videos or other content.

"Vlogs, real conversations, and everyday photos are performing the best lately," says Lindsay Adkinson, who's been a creator since 2015 and has over 450,000 followers across TikTok, Instagram, and YouTube.

Some of the biggest challenges for content creators include creating content you love—and that people want to consume—keeping up with the trends and staying relevant.

And then there are those pesky algorithms that decide which content goes viral and which will vanish without a trace. It's hard for creators to know what the platforms want you to do in order to perform well.

"The creator economy," says Alex Lefkowitz of Tasty Edits, "offers a wide range of opportunities, platforms, and tools for both new and established creators to distribute and monetize their content and so earn a living.

However, to become successful and master the challenges thrown at creators, it's crucial for them to strategize and focus on their strengths."

You need to know what your long-term goals are, and understand why you want to become a creator. Stick to your vision instead of getting caught up in passing trends that quickly fade, and be as real as you can to create a loyal fan base.

With that said, here are a few things you should keep an eye on:

Education and Entertainment Still Rule the Pack:

For the past few years, one of the biggest trends has been a strong focus on creating educational and entertaining content.

Focus on crafting content which will promote your brand while also entertaining and educating your audience.

Voice-Centric Content is on the Rise:

Video still attracts more viewers, but lately there has also been a steady increase in audio.

According to Pixlee, Podcast listenership is up by 29.5% in the past three years.

Podcasts give people more flexibility. They can multitask—driving, exercising, or even working while they listen to content.

There has also been an increase in voice platforms like Google Podcasts, Spotify, Apple Podcasts, and Twitter Spaces.

Building Trust is Key:

When you're looking for an influencer to work with, always look for a brand or individual who has built a level of trust with their followers.

Some things that can help determine this are making sure they have received verified status on social media and analyzing their engagement rate per post.

Also look for creators who focus on quality audio and video, who have mastered the art of lowering their bounce rates so they have longer watch times than other creators.

This way, you'll be getting actual engagement on your influencer contract, not just thin and fleeting visibility.

Monetizing Strategies are Varied:

There are even more ways to make money in this creator economy, such as e-commerce, drop shipping, and direct advertising.

Creators are starting to tap into more niche markets, too.

For example, one might focus on entry-level gadgets while another takes on higher-tier products.

The gamer community is another good example. Some creators reach a larger market with more trendy games like Mobile Legends, while others narrow their focus by playing novelty games on old-school consoles.

Digital Content Will Keep Rising:

Not only is there an increase in the supply of content, but also in the available platforms on which to publish that content, along with an increasing audience.

People are spending more and more time online and as they keep looking for entertainment, the market will keep rising.

Top Platforms

There are many different platforms available where creators can create and distribute their content.

These platforms fall under several broad categories depending on the content type and monetization model they use:

Online Course Platforms:

You can build a successful business by creating courses that provide guidance, tutorials and information that your audience is most interested in.

You can also host your online courses on places like <https://www.ProductDyno.com> where you'll gain instant access to everything you need to create and build content packages, membership programs, and courses.

Video On-Demand Platforms:

YouTube may be the biggest game in town, but it's not the only one.

Over-the-Top (OTT) video distribution platforms like Uscreen and Vimeo On Demand are even more accessible than ever to creators—but are under-utilized by online educators.

This means you can get your content in front of a massive audience with comparatively little competition.

If you can create quality video content with mass appeal, Video on Demand (VOD) will work best for you.

Community and Membership Platforms:

This is changing the game in the creator economy. Many online course platforms are jumping on the bandwagon, with platforms like <https://www.ProductDyno.com> and others offering membership capabilities.

On top of this, separate monetization platforms like OnlyFans, Patreon, Buy Me A Coffee, and Ko-Fi allow creators to set up subscription programs for their followers, or to have virtual tip jars to boost their income.

Recently, several smaller but highly specialized platforms have shown up, like Clubhouse, a social audio app, and Substack, a paid subscription newsletter platform.

Final Words

It's not too late for you to be successful in the creator economy, either as a creator yourself or as a backer for one of the up-and-coming influencers or creators.

“The rapid growth of the creator economy presents both incredible opportunities and incredible challenges for those who want to be part of it,” says Casey Botticello, an internet entrepreneur and digital marketing consultant.

“In terms of opportunities, there are more available now than ever before, with even traditional companies seeing the benefit of working with creators.”

The creator economy has exploded in recent years and the market is still growing rapidly. Not only are creators becoming their own businesses, but new companies and small business owners are rushing to make tools and services to help creators manage these ventures.

The creator economy is the ultimate way talented people can express themselves and get paid for it.

“Those who succeed in the creator economy,” says Botticello, “will be the ones who are able to stand out from the crowd and differentiate themselves.”

Now is the time to jump on board. So, go build your empire in the ever-growing creator economy. 😊

To your success,

Resources

Here are links to a few resources that I believe will help you:

Creator Economy Market Map:

>> <https://signalfire.com/blog/creator-economy/>

Creator Economy Guide:

>> <https://www.feedough.com/creator-economy-guide/>

Why the Creator Economy is Booming:

>> <https://www.euronews.com/next/2022/01/19/turning-clicks-into-cash-why-the-creator-economy-is-booming>

State of the Creator Economy:

>> <https://smallbiztrends.com/2022/05/the-state-of-the-creator-economy.html>