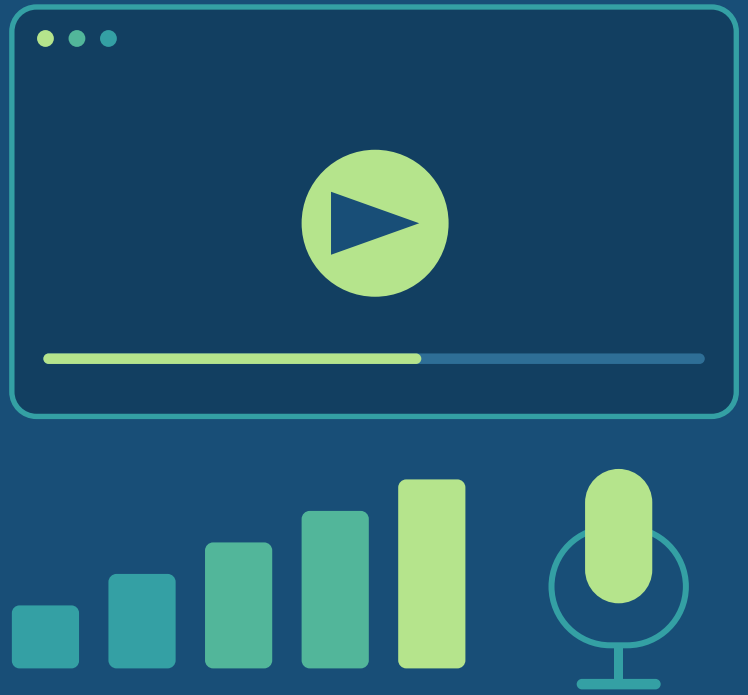
Creator Economy Report 2026

by Paris Creator Week

a study sponsored by BNP Paribas and Influential



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ÉDITO

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La Creator Economy a changé de dimension. Au-delà des créateurs et de leurs communautés, elle constitue désormais une véritable industrie, réunissant médias, plateformes, agences, entreprises technologiques, marques et investisseurs.

Portée par la professionnalisation de ses acteurs, la diversification des modèles économiques et l’intensification des opérations de financement et de croissance externe, elle entre dans une nouvelle phase de son développement : celle de la structuration et du changement d’échelle. Cette transformation fait émerger de nouveaux enjeux de financement, de croissance et de consolidation pour l’ensemble de son écosystème.

Fort de son expertise dans les médias, les télécommunications et les industries créatives, BNP Paribas accompagne cette mutation aux côtés des entrepreneurs qui façonnent cette nouvelle économie. La banque soutient leur développement et leurs ambitions en les accompagnant dans leurs enjeux de financement, de structuration, d’internationalisation et de croissance externe.

Cette étude s’inscrit dans cette démarche : décrypter les dynamiques d’un secteur en pleine évolution, éclairer ses perspectives et identifier les opportunités qui façonneront son avenir. À travers son engagement auprès des acteurs de cet écosystème, BNP Paribas entend contribuer durablement à son développement et à l’émergence des futurs leaders européens de la Creator Economy.

Claire-Hélène Massot
Directrice adjointe du Département
Image & Médias, BNP Paribas

BNP PARIBAS

“

Peu d’industries peuvent se vanter de doubler tous les 3 ans tout en ayant une croissance qui continue d’accélérer. En quelques années, la Creator Economy est passée d’un phénomène porté par les réseaux sociaux à une véritable industrie mondiale, qui pourrait dépasser les 1 200 milliards de dollars d’ici 2033.

Cette croissance s’accompagne d’une transformation profonde du secteur : les créateurs deviennent des acteurs économiques à part entière, les entreprises se structurent et les marques repensent leurs collaborations avec eux. La France, qui a toujours su bien performer dans les industries culturelles et créatives, a une véritable carte à jouer dans cette nouvelle économie.

L’enjeu est désormais de permettre à notre écosystème de franchir une nouvelle étape, notamment en matière de financement, de professionnalisation et de développement international. C’est précisément l’ambition de la Paris Creator Week : faire de la France un hub mondial de cette économie en plein essor.

Jokariz (Marc Lesage-Moretti)
Président et cofondateur
de la Paris Creator Week

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DEFINITION OF THE CREATOR ECONOMY



DEFINITION OF THE CREATOR ECONOMY

By Platform

Social Media Platforms	Online networks that enable creators to build audiences through short-form or visual content and direct engagement. These platforms prioritize interaction, community building, and brand collaborations. **Examples:** Instagram, TikTok, X (Twitter), Facebook, LinkedIn, Pinterest.
Video Sharing Platforms	Platforms designed primarily for hosting, distributing, and monetizing long-form or short-form video content. Creators generate ad revenue, sponsorships, or memberships through video views and watch time. Examples: YouTube, Vimeo, Dailymotion.
Podcasting Platforms	Audio-first platforms that allow creators to publish, distribute, and monetize podcasts through advertising, subscriptions, or sponsorships. Examples: Spotify, Apple Podcasts, Acast, Deezer, Podbean.
Live Streaming Platforms	Real-time content broadcasting platforms enabling direct audience interaction through chat, tips, and virtual gifting. These platforms are widely used in gaming, entertainment, music, and education segments. Examples: Twitch, YouTube Live, TikTok Live, Kick, Facebook Live.
eCommerce Platforms	Digital storefronts or marketplaces that enable creators to sell physical or digital products directly to audiences, including merchandise, presets, or courses. Examples: Shopify, Etsy, WooCommerce, Gumroad, Teachable, Kajabi.
Others (Crowdfunding & Membership Platforms	Platforms supporting fan-funding, subscriptions, and community memberships as alternative income sources for creators. These include recurring support or one-time funding models. Examples: Patreon, Ko-fi, Buy Me a Coffee, Substack, Kickstarter, Indiegogo.

DEFINITION OF THE CREATOR ECONOMY

By Revenue Model

1	**Advertising**	Income from platform-run ad programmes or embedded advertising formats (pre-roll, mid-roll, display). Platforms such as YouTube, TikTok, Meta and X share ad revenue with creators based on views, engagement or CPM: a core, recurring source for video-first creators.	Advertiser spending
2	**Paid Subscriptions**	Recurring fees audiences pay for premium or exclusive content: platform subscriptions (YouTube Memberships, Twitch Subs), newsletter paywalls (Substack) and community memberships (Patreon, Ko-fi).	Audience payments
3	**Merchandise**	Sales of creator-branded physical or digital goods sold directly to followers: apparel, accessories, templates, presets and collectibles, often through Shopify, Etsy or creator stores. Separate consumer brands owned by creators are not included.	Merchandise
4	**Affiliate Marketing**	Commissions creators earn when followers buy through tracked links or codes (e.g. Amazon Associates, LTK, TikTok Shop affiliate). Only the commission is counted, not the value of the goods sold.	Advertiser spending
5	**Sponsorships and Partnerships**	Brand-funded collaborations where creators are paid to promote, review or co-create content: one-off campaigns and long-term ambassadorships. The largest share of creator earnings in mature markets.	Advertiser spending
6	**Others (Tips, Donations, Paid Sessions)**	Direct audience contributions such as tips, virtual gifts and donations (YouTube Super Thanks, TikTok Gifts), and paid coaching sessions, workshops or masterclasses.	Audience payments

How the six models add up (2026). Advertising + affiliate + sponsorships = advertiser spending US$172.8 Bn (79.5%) • subscriptions + others = audience payments US$36.4 Bn • merchandise US$8.1 Bn • total market value US$217.3 Bn. Creator-owned businesses (product lines, agencies, investments) are excluded.

DEFINITION OF THE CREATOR ECONOMY

By Application



Lifestyle:
Encompasses creators who share personal routines, daily activities, productivity tips, or aspirational living content. This segment overlaps multiple niches such as family, relationships, and minimalism. Lifestyle creators drive engagement through relatability and audience connection.



Beauty & Fashion:
Covers creators producing content on skincare, makeup, styling, fashion trends, luxury brands, and grooming. A key revenue driver in Global's influencer market, dominated by brand partnerships, affiliate sales, and sponsored tutorials.



Health & Wellness:
Includes creators focused on physical fitness, nutrition, mental health, mindfulness, and sustainable living. Often collaborate with fitness brands, supplement companies, and wellness platforms. Popular on YouTube, Instagram, and TikTok.



Travel & Adventure:
Creators specializing in destination reviews, cultural exploration, travel hacks, and outdoor activities. Revenue sources include tourism collaborations, sponsored trips, affiliate links for travel gear, and content licensing to tourism boards.



Others (Food & Culinary, Home Decor, etc.):
Encompasses creators producing content around cooking, recipes, food reviews, and home aesthetics. This includes culinary influencers, chefs, and interior stylists sharing tutorials or home improvement content.



Art & Design:
Covers creators in visual arts, illustration, photography, animation, and digital design. These creators monetize through commissions, NFT art sales, and partnerships with design and software companies



Music:
Musicians, producers, DJs, and vocal artists who distribute or promote their work digitally. Platforms like YouTube, SoundCloud, and TikTok serve as primary exposure and monetization channels. Collaborations with record labels or brands are common.



Sports:
Creators sharing sports commentary, training techniques, athlete insights, or event coverage. Monetization includes brand sponsorships, affiliate deals (gear/equipment), and sports media collaborations.



Gaming:
Encompasses streamers and content creators focused on video games, eSports, and gaming reviews. A leading digital entertainment category in Global, supported by ad revenue, live donations, brand sponsorships, and merchandise.

Others (Education, Cosplay, Business, etc.):
A broad group of creators producing knowledge-based, creative, or niche professional content, including online educators, financial influencers, business coaches, cosplayers, and academic communicators. Rapidly expanding with AI tools and skill monetization platforms.

DEFINITION OF THE CREATOR ECONOMY

By End User: one audience-based test, 100K followers

Amateur Creator

Creators with fewer than 100K followers on their main platform (Nano and Micro tiers). They typically create part-time or alongside other occupations, with smaller production resources, and earn from ad revenue, gifts or small brand deals.

- **Nano / Micro tiers**
- **Under 100K followers**
- **9.54 m creators (86.3% of active)**

Professional Creator

Creators with 100K or more followers on their main platform (Macro and Mega tiers). They often run creation as a career or business, with teams or agencies and diversified revenue; these traits are typical, not part of the definition.

- **Macro / Mega tiers**
- **100K+ followers**
- **1.51 m creators (13.7% of active)**

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

DEFINITION OF THE CREATOR ECONOMY

By Content Type

Video Content (V)

Includes **short-form and long-form video formats** created for platforms such as YouTube, TikTok, Instagram Reels, and Twitch. This segment represents the **largest share of creator output and revenue**, covering vlogs, tutorials, reviews, entertainment clips, and live sessions. Monetization mainly comes from ads, sponsorships, and platform payouts.

Audio Content (A)

Covers **podcasts, audio blogs, and music content** distributed through platforms like Spotify, Apple Podcasts, Deezer, and SoundCloud. Creators monetize via advertising slots, listener subscriptions, sponsorships, or live events. Growing adoption in global due to increased podcast listenership and streaming integration.

Written Content (W)

Encompasses **blogs, newsletters, and written commentary** shared through Substack, Medium, LinkedIn, and personal websites. Revenue sources include subscriptions, affiliate marketing, sponsorships, and digital product sales. Often linked to thought leadership, journalism, and professional education niches.

Others (Visual Art and Design, etc.) (O)

Includes **non-video visual formats** such as photography, illustration, graphic design, animation, NFTs, and digital artwork. Platforms like Behance, DeviantArt, and Instagram serve as main outlets. Monetization occurs through commissions, digital print sales, collaborations, and licensing.

DEFINITION OF THE CREATOR ECONOMY

By Creator Economy Entities

Content Creators	Individuals or teams that produce and distribute digital content across platforms to build audiences and monetize through ads, sponsorships, subscriptions, or product sales. This group includes influencers, streamers, vloggers, podcasters, writers, artists, and educators. Creators form the core value-driving segment of the ecosystem.
Platforms & Social Media	Digital environments that host, distribute, and monetize creator content. They provide discovery algorithms, ad revenue sharing, live streaming, and subscription tools. Examples include YouTube, TikTok, Instagram, Twitch, X, Patreon, and Substack. Platforms act as intermediaries between creators, brands, and audiences.
Tools & SaaS Providers	Companies offering software, analytics, and automation tools that enable creators to manage workflows, audiences, and income. This includes influencer relationship management (IRM), content scheduling, analytics dashboards, AI editing tools, financial/payment systems, and IP protection platforms. Examples: Linktree, LTK, Later, Notion, FameBit, Kajabi, Canva, Epidemic Sound.
Agencies & Creator Services	Specialized organizations that support creators and brands in campaign strategy, talent management, content production, and monetization. Includes influencer marketing agencies, talent representation firms, MCNs, production studios, and consultancy services that bridge creators with advertisers or platforms. Examples: WeAreSocial, Takumi, Studio71, Jellysmack, Pulse Advertising.

WHAT IS INCLUDED AND EXCLUDED?

What is included?

1. **Creator monetisation**
   Advertising, sponsorships, affiliate commissions, subscriptions, memberships, tips and creator merchandise earned by digital creators worldwide.
2. **Platforms**
   The share platforms such as YouTube, TikTok, Instagram, Twitch, Patreon, Substack and OnlyFans retain from creator activity.
3. **Tools & technology**
   Creator tools, SaaS and technology paid for by advertisers or creators: monetisation, analytics, production, scheduling and audience management.
4. **Agencies & service providers**
   Influencer marketing agencies, talent management, creative studios and advisory services supporting creator–brand collaborations.
5. **Social commerce payouts**
   Commissions and fees creators earn from social commerce and creator merchandise sales. The value of goods sold (GMV) is not counted.

Offline-only creators are outside both the creator count and the market.

What is excluded?

1. **Traditional creative industries** Museums, cultural arts and offline creative manufacturing without digital audience monetisation.
2. **Business-to-business content** Corporate content production with no creator audience monetisation. Creator-led B2B campaigns are included (page 92).
3. **General digital ad spend** Digital advertising not attributable to creator content or creator performance.
4. **Media company revenue** Revenue of media companies unless it flows through creator monetisation channels.
5. **Social commerce GMV** The sales value of products bought through creator content; only creator commissions count.
6. **Creator-owned brand revenues** Sales of consumer brands founded by creators (e.g. rhode, Feastables); shown only as M&A context.
7. **M&A valuations and enterprise values** One-off company prices (stock values), never added to annual market revenue.

Creators who do not monetise are counted among the 11.04 m active creators (3.35 m globally) but add no market value. Each payment is counted once

MARKET SCOPE: WHAT IS INCLUDED IN THE MARKET SIZE

The market size counts annual spending on creator content once. Shares received by creators and intermediaries, transaction values and company valuations are shown separately and never added.

Metric	Global 2026	In the market size?	How it relates to the headline
Headline market revenue: the Creator Economy	US$217.3 Bn	Headline	The single headline market size, as in the previous edition: advertiser spending + audience payments + merchandise
Advertiser spending	US$172.8 Bn	Included: component	79.5% of the headline, incl. platform advertising revenue, affiliate commissions, agency fees, production, technology and rights; a breakdown, not a separate market size
Subscriptions and direct payments	US$36.4 Bn	Included	Audience payments (subscriptions, tips, paid content), counted gross at the amount paid
Merchandise revenues	US$8.1 Bn	Included	Creator-branded merchandise, counted gross at the amount fans pay
Creator income	US$92.6 Bn	Part of the market, not additive	Creators' 42.6% share of the headline, after platform and intermediary shares
Platform and intermediary revenues	US$124.7 Bn	Part of the market, not additive	Headline minus creator income: platforms ~US$76.5 Bn; agencies and service providers ~US$48.2 Bn (derived)
Social commerce GMV	Not sized	Excluded	Value of goods sold through creator content is not creator revenue; only the commissions paid to creators (within affiliate, US$15.3 Bn) are counted
Creator-owned brand revenues	Not sized	Excluded	Sales of consumer brands founded by creators (e.g. rhode, Feastables) are product revenue, not creator-economy spend
M&A valuations and enterprise values	Deal values	Excluded	One-off prices for companies (stock values), not annual revenue (a flow); never compared with or added to market size

No double counting. Each payment is counted once, at the point it is paid by an advertiser or an audience member. What creators, platforms and agencies then receive are splits of that same total.

REFERENCE FRAMEWORK: ONE SET OF DEFINITIONS

Seven terms are used throughout the report. Each has one definition, one unit and one denominator, and is never substituted for another.

Term	Definition used in this report	Unit	Global 2026	France 2026	Used for
Active creators	Unique individuals with 1,000+ followers on at least one platform, paid or unpaid	People	**11,044,451**	**464,530**	Participation; denominator for market value per creator
Monetised creators	Active creators who earned any income from creation during the year	People	**7,691,085 (69.6% of active)**	**330,309 (71.1%)**	Income statistics; paid work; denominator for income per creator
US$30k+ earners	Monetised creators earning at least US$30,000 a year from creation. An income band, not proof of a primary or living income	People	**682,115 (8.9% of monetised)**	**31,273 (9.5%)**	Income distribution only; replaces “professional” when income-based
Professional creators	Creators with 100K+ followers (Macro and Mega tiers), as defined in definition section. An audience test, not an income test	People	**1,508,761 (13.7% of active); 28.9% of market**	**77,652 (16.7%); 26.7% of market**	End-user segment only; never an income threshold
Creator income	Money received by creators from all sources after platform and intermediary shares	US$	**US$92.6 Bn (mean US$12,036)**	**US$4.58 Bn (mean US$13,860)**	Creator economics; equals creators’ share of the market.
Advertiser spending (breakdown)	Spending by brands and advertisers generated by or allocated to creator content: advertising, sponsorships, paid amplification, affiliate, agency fees, production, technology, rights	US$	**US$172.8 Bn**	**US$7.8 Bn**	Component of the headline (79.5%); shown as a breakdown only
Total market value (headline: the Creator Economy)	Advertiser spending + subscriptions and direct payments from audiences + merchandise	US$	**US$217.3 Bn**	**US$10.1 Bn**	The single headline: market size, growth, rankings and forecasts

Rule. “Creators” alone always means active creators. Ratios use one fixed denominator each. “Professional” always means the 100K-follower audience test; income is reported as US$30k+ earners.

RECONCILIATION TABLE: CREATORS, CREATOR INCOME AND MARKET VALUE

How the creator counts, creator income, advertiser spending and total market value fit together: one population, one market, two ways of cutting it.

CREATOR POPULATION, 2026

Population	Global	% of active	France	% of active
Active creators	**11,044,451**	100.0%	**464,530**	100.0%
Not monetised	**3,353,366**	30.4%	**134,221**	28.9%
Monetised creators	**7,691,085**	69.6%	**330,309**	71.1%
of which US$30k+ earners	**682,115**	6.2%	**31,273**	6.7%
of which US$100k+ earners	**127,755**	1.2%	**5,859**	1.3%

Active = monetised + not monetised. US$30k+ and US$100k+ earners are subsets of monetised creators, not additional people.

MONEY, GLOBAL 2026 (US$ BN)

What is paid: US$217.3 Bn at the amount paid, counted once

Merch. 8.1



Who receives the market (same US$217.3 Bn)



Who receives advertiser spending of US$172.8 Bn



Creator income (US$92.6 Bn) is the creators' 42.6% share of the market: it is part of the market, never added to it.

RECONCILIATION

Line	Global (US$ Bn)	France (US$ Bn)	How it links
A. Advertiser spending	**172.8**	**7.8**	Primary indicator; counted gross, including platform ad revenue
B. Subscriptions and direct payments + merchandise	**44.5**	**2.3**	Paid by audiences, counted gross at the amount paid
C. Total market value = A + B	**217.3**	**10.1**	**Headline measure; A ÷ C = 79.5% global, 77.3% France**
D. Creator income	**92.6**	**4.58**	Share of C received by creators: 42.6% global, 45.4% France
E. Platforms, agencies and service providers = C − D	**124.7**	**5.5**	Retained by intermediaries; part of the market, not additional revenue

Global creator income of US$92.6 Bn across 7.69 m monetised creators is the creators' share of the market. Every payment, including merchandise, is counted once, gross at the amount paid by the advertiser or the fan, so no wallet is counted twice.

PER-CREATOR RATIOS AND COUNTRY RANKINGS ON FIXED DENOMINATORS

Each ratio uses one denominator throughout the report. Country rankings follow the market size, so France ranks seventh, behind Canada.

Ratio	Numerator ÷ denominator	Global	France
Market value per active creator	Total market value ÷ active creators	US$19,675	US$21,694
Advertiser spending per active creator	Advertiser spending ÷ active creators	US$15,646	US$16,791
Creator income per monetised creator	Creator income ÷ monetised creators (mean)	US$12,036	US$13,860
Paid work per active creator	Monetised creators + paid team roles ÷ active creators	1.04	1.16
FTE per active creator	Total FTE ÷ active creators	0.51	0.49
FTE per monetised creator	Total FTE ÷ monetised creators	0.73	0.69

Fixed denominators. Market value and advertiser spending are divided by active creators; creator income is divided by monetised creators. Jobs-per-creator ratios and market value per monetised creator are not used in this report.

Rank	Country	Market value (US$ Bn)	Advertiser spending (US$ Bn)	Active creators	Market value per active creator
1	U.S.	69.8	55.5	2,392,985	US$29,149
2	China	26.1	20.8	1,321,698	US$19,757
3	Canada	12.8	10.2	568,382	US$22,520
4	Germany	12.6	10.0	530,980	US$23,698
5	India	12.5	10.0	1,037,006	US$12,089
6	U.K.	12.2	9.7	526,911	US$23,247
7	France	10.1	7.8	464,530	US$21,694
8	Japan	8.3	6.6	467,197	US$17,733
9	South Korea	6.3	5.0	360,074	US$17,436
10	Brazil	5.2	4.1	320,175	US$16,230

Ranking by market size; market value per active creator uses unrounded market values; advertiser spending is shown as a breakdown. For countries other than France, advertiser spending applies the global 79.5% ratio; France uses its own 77.3%.

France versus Canada. Canada ranks third (US$12.8 Bn) and France seventh (US$10.1 Bn) by market size; Canada also has more active creators (568k vs 465k). Per active creator the two are close (US$22.5k vs US$21.7k), and France sits below Canada, Germany and the U.K.



MODULE 1: GLOBAL CREATOR ECONOMY MARKET

1.1 GLOBAL MARKET SIZE AND GROWTH



KEY HIGHLIGHTS: THE CREATOR ECONOMY IN TEN FINDINGS

ESTIMATED 1

The global creator economy reaches US$217.3 Bn, 3.3x its 2020 size

US$217.3 Bn

US$65.2 Bn in 2020 to US$217.3 Bn in 2026 (22.2% a year). Six revenue models, each payment counted once

Global • 2020–2026
CMI market model; 217.3 / 65.2 = 3.3x • p. 28, 29, 37

ESTIMATED 2

Growth is accelerating every year

18.2% → 26.2%

Annual growth rose every year from 2021 to 2026 (20.1, 21.6, 22.9, 24.5% in between). Sponsorships supply about 52% of the 2026 increase (US$23.5 of 45.1 Bn)

Global • 2021–2026
CMI market model; 2021–25 observed, 2026 estimated • p. 29, 33, 35

ESTIMATED 3

France reaches US$10.1 Bn, up 23.7% in a year

US$10.1 Bn

+US$1.9 Bn on 2025 (US$8.1 Bn, same definition as the previous edition), about twice the 2020–25 pace of 11.8% a year

France • 2025–2026
CMI market model; 10,077.5 / 8,144.5 – 1 • p. 36, 119, 120

ESTIMATED 4

France is the world's seventh-largest creator economy market

4.6% of global

Behind the US, China, Canada, Germany, India and the UK among countries; third in Europe and 24.7% of the European market

France • 2026
CMI country model; 10.1 / 217.3 • p. 53, 121, 122

ESTIMATED 5

The creator economy supports 5.6 million full-time jobs: 3.6m direct, 2.0m indirect

5.6 m FTE

Direct: creators 2.0m, teams 1.6m. Indirect: suppliers 2.0m (range 1.0–3.0m). By sector: creators 36%, production 22%, media and advertising 12%, e-commerce and brands 12%, platforms and technology 7%, agencies 5%

Global • 2026
CMI employment model, full-time-equivalent basis; shares of 5.6m • p. 79, 83, 84

ESTIMATED 6

France: about 227,000 full-time jobs, 539,000 paid positions

227k FTE

Creators 94k, teams 92k, suppliers 41k. 465k active creators, 330k earning income, 209k paid team roles

France • 2026
CMI employment model, same definitions as global • p. 86, 127

ESTIMATED 7

Value added: a larger share of GDP in France than globally

0.17% vs 0.10%

Direct value added of US$6.0 Bn in France (0.17% of GDP) vs 0.10% of world GDP. With suppliers: 0.30% in France, 0.19% globally

France, Global • 2026
CMI model: 60% of revenue; x1.8 with suppliers; GDP from IMF • p. 90, 128

THIRD-PARTY COUNT 8

Creator-economy M&A keeps accelerating

87 deals in 2025

vs 69 in 2024 (+26.1%); 70 in H1 2026, +23% on H1 2025. France: 6 documented deals in Jan–Aug 2026 vs 1 in 2025; about 9% of influencer-marketing deals since 2014

Global • 2024–H1 2026
Quartermast Advisors; CMI transaction database • p. 152, 167, 171

SURVEYS + CMI ESTIMATE 9

Creator budgets are broadening toward reputation and trust

35% of US buyers

name reputation and trust a top goal (awareness 43%, sales 32%). 62% of enterprise marketers plan higher budgets. B2B and expert-led content: 2.4% of advertiser spend in 2026, 2.8% by 2030 (CMI estimate)

US buyers, Global • 2025–2030
IAB 2025, n = 453; Linqia 2026, n = 200+; CMI: US$4.1 / 172.8 Bn, 12.8 / 463.8 Bn • p. 101, 196, 206

SURVEY RESULT 10

UK leads France on strategy maturity

86.8% vs 75.3%

Strategy beyond a very early stage (2026): significant after Holm adjustment (p = 0.044). 2025 gaps (paid amplification 66% vs 50%; co-creation 68% vs 65%) are directional. US: 74% run ambassador programmes (Linqia).

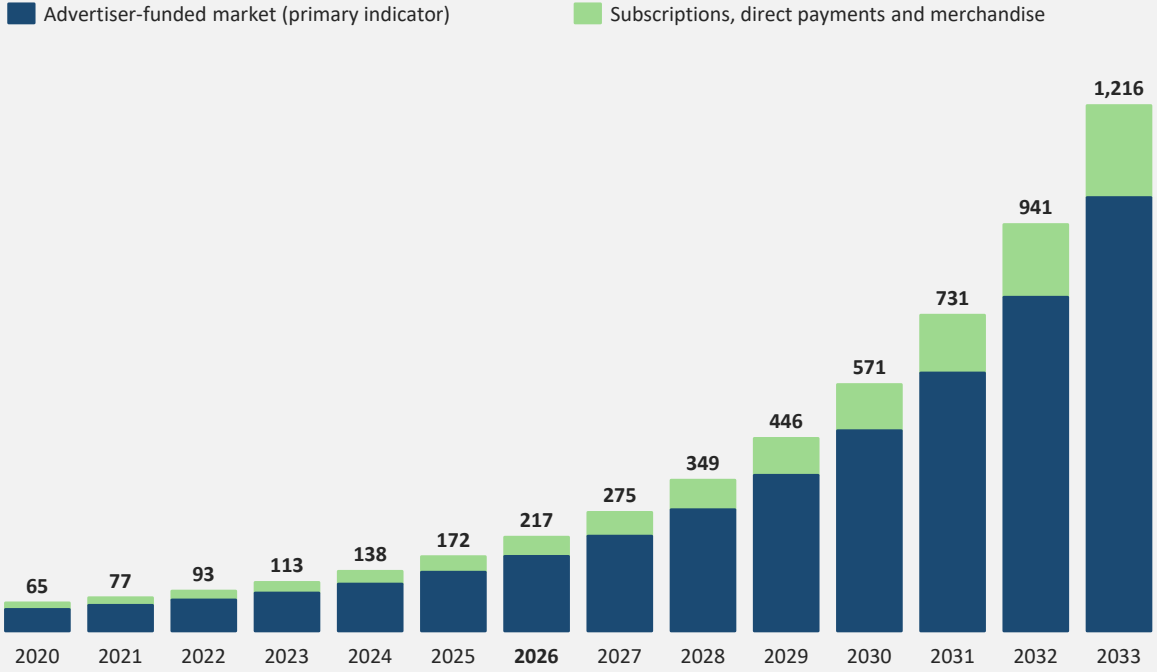
France, UK • 2025–2026; US related • 2026
Kolsquare 2025–26 (2026: FR n = 191, UK n = 154); US: Linqia 2026 • p. 203–206

ESTIMATED = modelled 2026 value (2020–2025 observed) • CMI ESTIMATE = derived by CMI, method in source line • THIRD-PARTY COUNT = external dataset • SURVEY RESULT = published Kolsquare survey, as cited

MARKET AT A GLANCE

Creator economy by who pays, US$ Bn

2020 to 2025 historical (2025 restated), 2026 current year, 2027 to 2033 forecast. Bar height = broader creator economy.



The advertiser-funded market is 76.7% of the total in 2020, 79.5% in 2026 and 82.5% in 2033.

US$ 217.3 Bn

Creator economy market, 2026.
Advertiser spending, audience payments and merchandise, each payment counted once.

US$ 172.8 Bn

of which advertiser spending, 2026 (79.5% of the creator economy).

+26.2%

creator economy, vs restated US$ 172.2 Bn in 2025

+26.9%

advertiser spending, vs US$ 136.2 Bn in 2025

US$ 1,216 Bn

creator economy in 2033 (27.9% CAGR 2026-33)

US$ 1,003 Bn

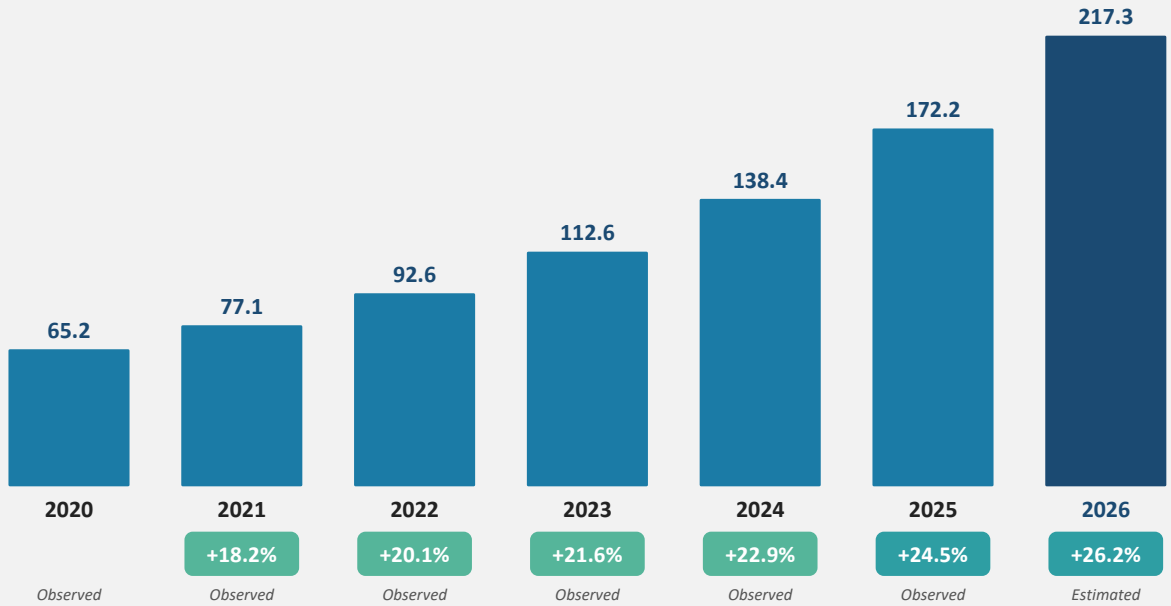
advertiser spending in 2033 (28.6% CAGR 2026-33)

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

HISTORICAL GROWTH: ONE COMPARABLE SERIES, 2020 TO 2026

Annual growth has risen every year, from 18.2% in 2021 to 26.2% in 2026, on the same market definition

Creator economy, US$ Bn, 2020 to 2026



Each year is measured against the previous year on one definition: advertiser spending + audience payments + merchandise, each payment counted once. 2025 is shown at the restated US$172.2 Bn.

22.2% a year

CAGR 2020 to 2026: US$65.2 Bn to US$217.3 Bn (217.3 ÷ 65.2 = 3.3x over six years)

21.4% vs 26.2%

CAGR 2020 to 2025 (2.6x) versus growth of 26.2% in 2026: the 2026 rate is above the five-year average

18.2% → 26.2%

Annual growth rises every year, 2021 to 2026: 18.2, 20.1, 21.6, 22.9, 24.5, 26.2%

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

ONE HEADLINE MEASURE: WHAT THE CREATOR ECONOMY INCLUDES

This report uses a single market measure, the creator economy: US$ 217.3 Bn worldwide and US$ 10.1 Bn in France in 2026. It builds on the scope of last year's Europe and France edition and extends it to a global view.

Included: each payment counted once	What it covers	2026, US$ Bn
Sponsorships and partnerships	Brand fees paid for creator content and long-term partnerships	108.2
Platform advertising revenue	Ad revenue earned on creator content	49.3
Affiliate marketing	Commissions paid by brands on sales driven by creators	15.3
Paid subscriptions	Memberships and paid content subscriptions	29.9
Tips and donations	Tips, donations	6.4
Creator-driven merchandise	Revenue of creator-branded merchandise	8.1
Creator economy	Advertiser spending 172.8 + audience payments 36.4 + merchandise 8.1	**217.3**

Not counted

- Payments between parties already in the chain, such as creators' spending on tools, SaaS and agencies: they are allocations of the payments above, not new money.
- Traditional creative industries and corporate content, including business-to-business content, with no creator audience monetisation (creator-led B2B campaigns are included within advertiser spending).
- Offline-only creators who do not monetise their digital content.
- General digital advertising spend not attributable to creator performance, and media-company revenue unless it flows through creator monetisation channels.

Why one measure. Advertiser spending (US$ 172.8 Bn, 79.5%) is reported as a breakdown of the creator economy, not as a separate market size.

ONE MARKET, THREE PAYMENT STREAMS: GLOBAL AND FRANCE

US$ Bn	Global 2025	Global 2026	Change	Global 2030	France 2025	France 2026	Change	France 2030
Creator economy (headline measure)	**172.2**	**217.3**	**+26.2%**	**570.6**	**8.1**	**10.1**	**+23.7%**	**24.3**
of which advertiser spending	136.2	172.8	+26.9%	463.8	6.3	7.8	+24.4%	19.2
of which subscriptions and direct payments	29.4	36.4	+24.0%	88.7	1.5	1.8	+22.2%	4.1
of which creator-driven merchandise	6.6	8.1	+21.5%	18.2	0.4	0.5	+18.9%	0.9
Advertiser spending share of the creator economy	*79.1%*	*79.5%*		*81.3%*	*76.9%*	*77.3%*		*79.2%*

Components may not sum to totals because of rounding.

Definition used throughout. The creator economy is the report's single market measure: all payments made for creator content and products, namely advertiser spending (sponsorships, platform advertising revenue, affiliate), audience payments (subscriptions, tips) and creator merchandise. Each payment is counted once. Advertiser spending is reported as a breakdown.

Globally 172.8 + 36.4 + 8.1 = 217.3 and in France 7.8 + 1.8 + 0.5 = 10.1. Advertisers fund 79.5% of the market worldwide and 77.3% in France in 2026; French audiences pay a slightly larger share, a gap that narrows by 2030 (79.2% against 81.3%).

HOW THE US$217.3 BN CREATOR ECONOMY IS BUILT, 2026

WHO PAYS (payer view)	
Advertiser spending (sponsorships 108.2, platform advertising revenue 49.3, affiliate 15.3)	**172.8**
Subscriptions and direct payments (paid subscriptions 29.9, tips and donations 6.4)	**36.4**
Creator-driven merchandise	**8.1**
	= 217.3

The same US$ 217.3 Bn
cut two ways

WHO KEEPS IT (recipient view)	
Content creators	**92.6**
Platforms and social media	**76.5**
Tools and SaaS providers	**32.0**
Agencies and creator services	**16.2**
	= 217.3

Counting rules: each payment counted once

1. Each initial payment is counted once, when it is made: by an advertiser, an audience member or a buyer of merchandise.
2. That payment is then allocated between creators, platforms and intermediaries (tools and agencies).
3. Affiliate marketing sits inside advertiser spending (US$ 15.3 Bn), so it is not added again.
4. All market sizes, growth rates, rankings and forecasts refer to the creator economy unless labelled “advertiser spending”.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

GLOBAL: REVENUE MODELS BEHIND BOTH MEASURES

US$ Bn	2020	2025 restated	2026	2030	2033	CAGR 2026-33
Sponsorships and partnerships	*29.8*	*84.7*	*108.2*	*298.6*	*661.3*	*29.5%*
Advertising	*14.7*	*39.0*	*49.3*	*129.7*	*273.0*	*27.7%*
Affiliate marketing	*5.5*	*12.5*	*15.3*	*35.5*	*69.1*	*24.0%*
Advertiser-funded market (primary indicator)	**50.0**	**136.2**	**172.8**	**463.8**	**1,003.4**	**28.6%**
Paid subscriptions	*9.7*	*24.0*	*29.9*	*74.5*	*152.1*	*26.1%*
Tips and donations	*2.4*	*5.3*	*6.4*	*14.2*	*26.3*	*22.2%*
Subscriptions and direct payments	**12.1**	**29.4**	**36.4**	**88.7**	**178.4**	**25.5%**
Merchandise	**3.1**	**6.6**	**8.1**	**18.2**	**34.6**	**23.1%**
Broader creator economy (total)	**65.2**	**172.2**	**217.3**	**570.6**	**1,216.3**	**27.9%**
Advertiser-funded share of broader total	*76.7%*	*79.1%*	*79.5%*	*81.3%*	*82.5%*	

Reading the table. Six revenue models, each counted once, add up to the creator economy. The three paid by advertisers form the advertiser spending subtotal; audience payments and merchandise make up the rest.

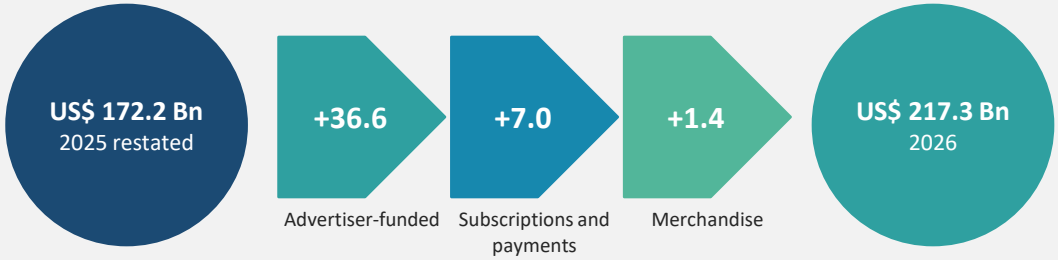
FRANCE: REVENUE MODELS BEHIND BOTH MEASURES

US$ Bn, France	2020	2025 restated	2026	2030	2033	CAGR 2026-33
Sponsorships and partnerships	*1.9*	*3.6*	*4.5*	*11.7*	*25.2*	*27.8%*
Advertising	*1.2*	*2.0*	*2.5*	*5.9*	*12.2*	*25.5%*
Affiliate marketing	*0.4*	*0.6*	*0.8*	*1.6*	*3.2*	*22.7%*
Advertiser-funded market (primary indicator)	**3.5**	**6.3**	**7.8**	**19.2**	**40.7**	**26.6%**
Paid subscriptions	*0.8*	*1.3*	*1.5*	*3.5*	*7.2*	*24.8%*
Tips and donations	*0.1*	*0.2*	*0.3*	*0.6*	*1.0*	*18.7%*
Subscriptions and direct payments	**0.9**	**1.5**	**1.8**	**4.1**	**8.2**	**23.9%**
Merchandise	**0.3**	**0.4**	**0.5**	**0.9**	**1.8**	**21.7%**
Broader creator economy (total)	**4.7**	**8.1**	**10.1**	**24.3**	**50.7**	**25.9%**
Advertiser-funded share of broader total	*75.5%*	*76.9%*	*77.3%*	*79.2%*	*80.3%*	

Same structure as the global table. The French creator economy reaches US$ 10.1 Bn in 2026: US$ 7.8 Bn from advertisers and US$ 2.3 Bn from audience payments and merchandise. Sponsorships are 58% of French advertiser spending, against 63% globally. Components may not sum to totals because of rounding.

GROWTH COMPARED WITH A RESTATED 2025 BASELINE

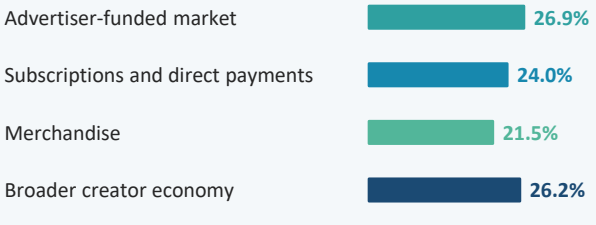
BROADER CREATOR ECONOMY



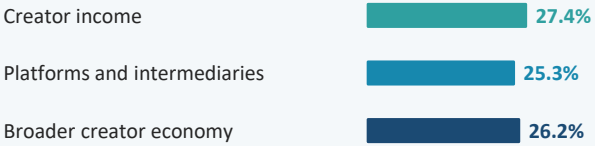
Components sum to +45.0 against +45.1 in total because of rounding.

GROWTH 2026 VS 2025

By who pays



By who keeps it



Why 2025 is restated. 2025 is re-based to the 2026 study definition (same segments, scope and currency basis), so the growth rates reflect market growth rather than changes in coverage. Page 26a shows how the restated figure relates to the previous edition.

The market adds US$ 45.1 Bn in 2026, of which US$ 36.6 Bn (81%) is advertiser-funded. Creator income grows fastest (+27.4%) and merchandise slowest (+21.5%).

RECONCILIATION WITH THE 2025 EDITION: FRANCE

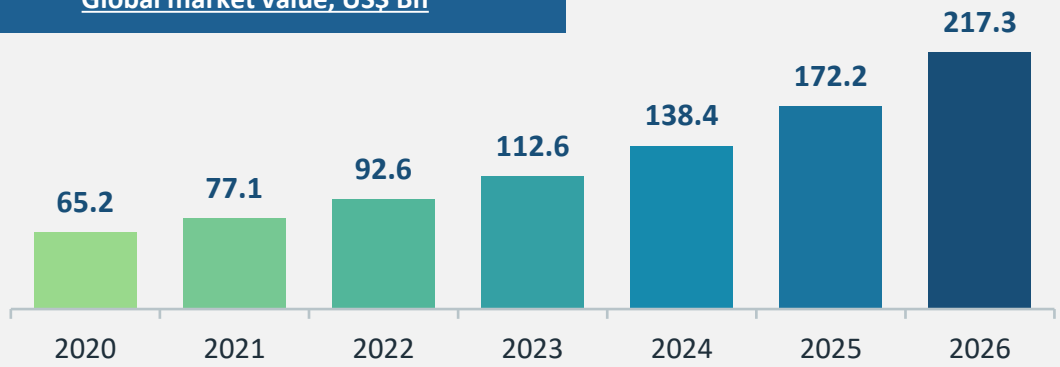
The previous edition's US$ 8,144.5 Mn for France in 2025 carries into this edition as US$ 8.1 Bn: no scope adjustment is needed in total. Only the grouping of two revenue models differs.

France	Previous edition 2025, US$ Mn	This edition restated 2025, US$ Bn	Reading
Sponsorships and partnerships	3,661.3	3.6	Same stream
Advertising	2,013.2	2.0	Same stream
Paid subscriptions	1,243.8	1.3	Same stream
Tips, donations and others	233.8	0.2	Same stream
Merchandise + side businesses	992.4 (624.8 + 367.6)	1.0 (merchandise 0.4 + affiliate 0.6)	Regrouped
Total 2025	**8,144.5**	**8.1**	**Totals agree**

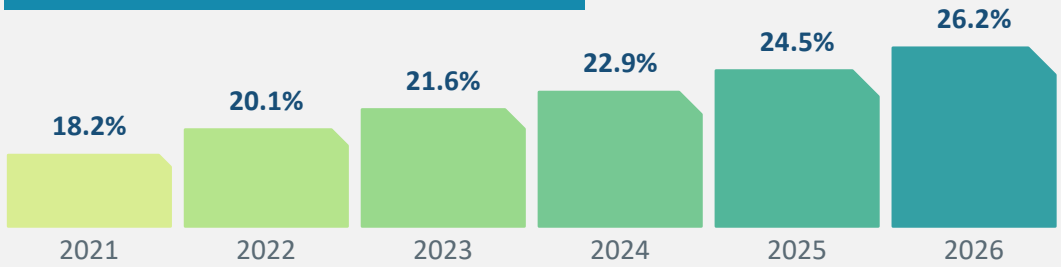
Same market, same definition. Both editions measure the creator economy as one market, split between creators, platforms, tools and agencies, so the previous US$ 8,144.5 Mn is directly comparable with this edition's US$ 8.1 Bn.

HISTORICAL EVOLUTION SINCE 2020

Global market value, US$ Bn



Year-on-year Growth



2.6x

Market size

US$ 65.2 Bn (2020) to US$ 172.2 Bn (2025): a 21.4% CAGR.

79.1% (2025)

Advertiser-funded share

Up from 76.7% in 2020 as sponsorships scaled fastest (23.2% CAGR).

42.2% (2025)

Creators' share of value

Up from 40.3% in 2020; intermediaries fell from 59.7% to 57.8%.

19.3%

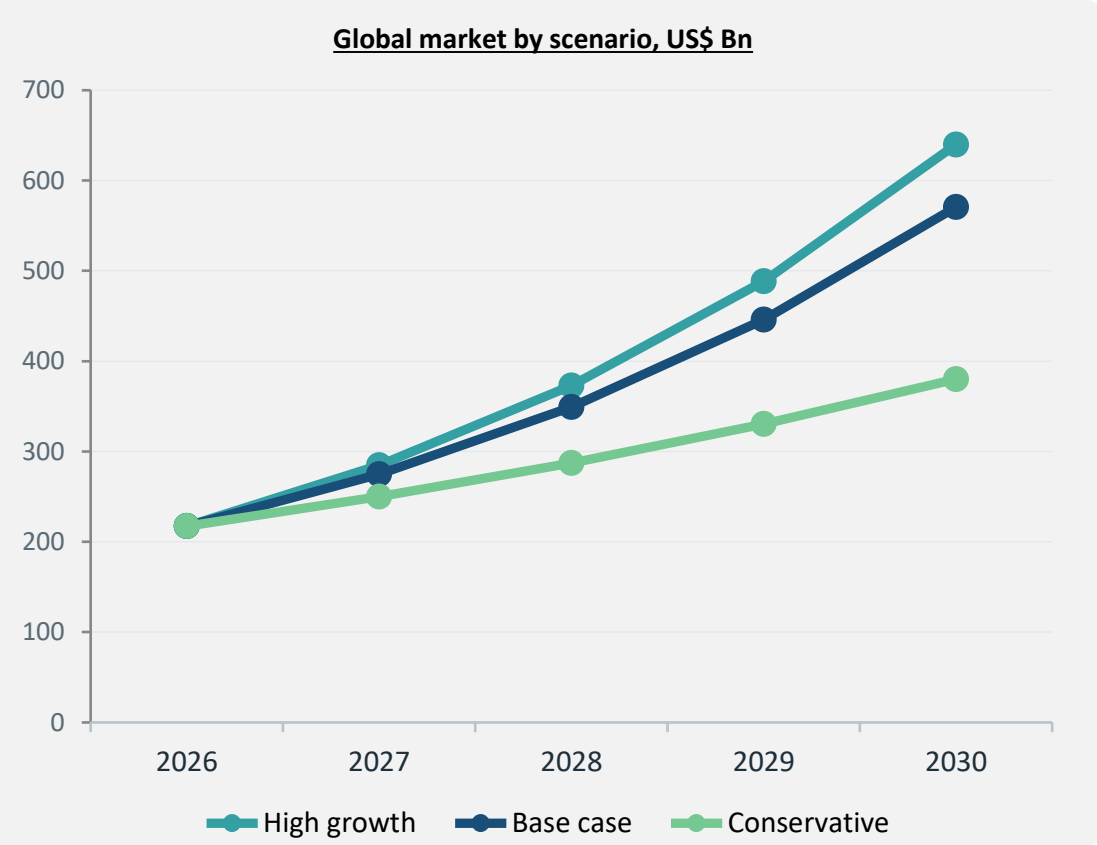
Audience payments CAGR

Subscriptions and tips grew more slowly than advertising.

› Every year since 2021 has grown faster than the one before, from 18.2% to 26.2%: the market is accelerating, not maturing.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FORECASTS THROUGH 2030: THREE SCENARIOS



HIGH GROWTH

US$ 639.9 Bn
2026–30 31.0% CAGR

Performance and commerce budgets shift to creators faster than expected.

BASE CASE

US$ 570.6 Bn
2026–30 27.3% CAGR

Study forecast: advertiser budgets keep migrating; growth rises to 28% by 2030.

CONSERVATIVE

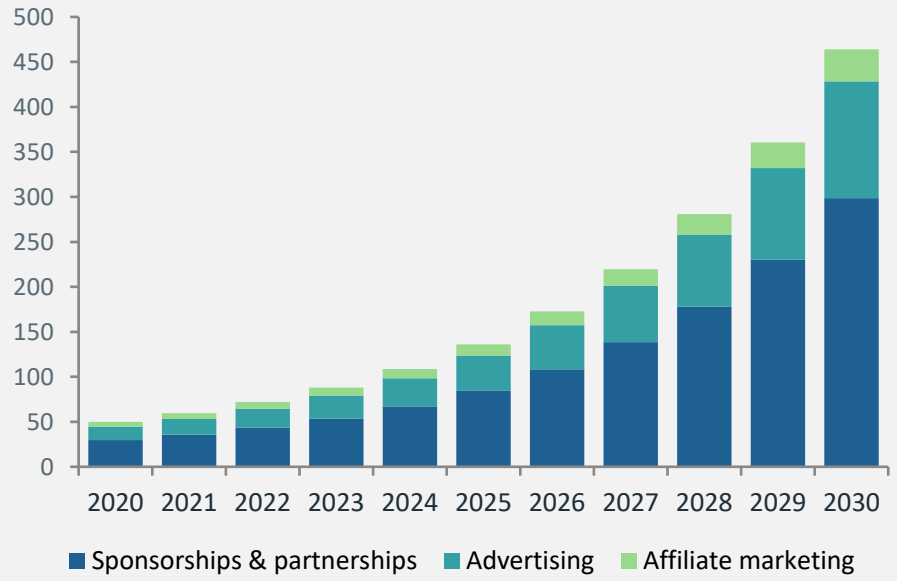
US$ 380.1 Bn
2026–30 15.0% CAGR

Social ad growth slows, AI content dilutes pricing, budget shift plateaus.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

ADVERTISER SPENDING: 79.5% OF THE CREATOR ECONOMY

Advertiser spending on creator content, 2020–2030 (US$ Bn)



US$ Bn	2025	2026	YoY	2030	CAGR 26–30
Sponsorships & partnerships	84.7	108.2	27.8%	298.6	28.9%
Advertising	39.0	49.3	26.3%	129.7	27.4%
Affiliate marketing	12.5	15.3	22.3%	35.5	23.4%
Total advertiser spending	**136.2**	**172.8**	**26.9%**	**463.8**	**28.0%**

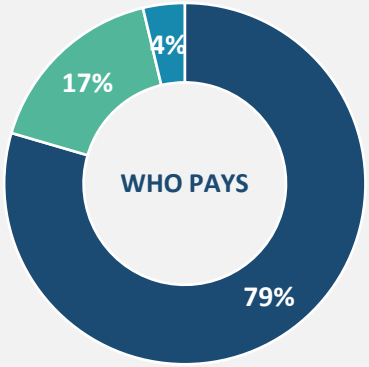
- **Sponsorships** are 62.6% of advertiser spending in 2026 and the fastest-growing model (28.9% CAGR 2026–30).
- **Advertising** is revenue from ads placed on creator content, grown by short-form and connected-TV viewing.
- **Affiliate** grows slowest (23.4%) as performance budgets spread across more channels.

79.5% OF US$ 217.3 BN

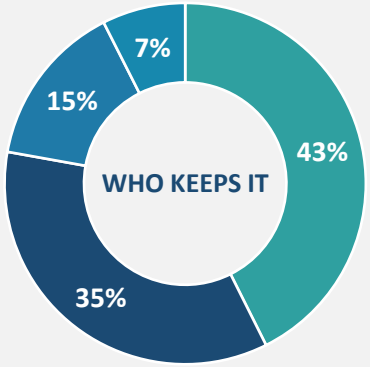
Advertiser spending, the largest stream within the US$ 217.3 Bn creator economy, rises from US$ 136.2 Bn (2025) to US$ 172.8 Bn (2026) and US$ 463.8 Bn (2030), 79.5% of the market in 2026 and 81.3% by 2030.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHO PAYS AND WHO KEEPS THE VALUE, 2026



US$ 217.3 Bn
broader creator economy, 2026



Advertiser-funded US$ 172.8 Bn (primary indicator)
Subscriptions and direct payments US$ 36.4 Bn
Creator-driven merchandise US$ 8.1 Bn

Content creators US$ 92.6 Bn
Platforms and social media US$ 76.5 Bn
Tools and SaaS providers US$ 32.0 Bn | Agencies US$ 16.2 Bn

Reconciliation. 172.8 + 36.4 + 8.1 = 217.3 = 92.6 + 76.5 + 32.0 + 16.2. Both views describe the same dollars, so they are never added together.

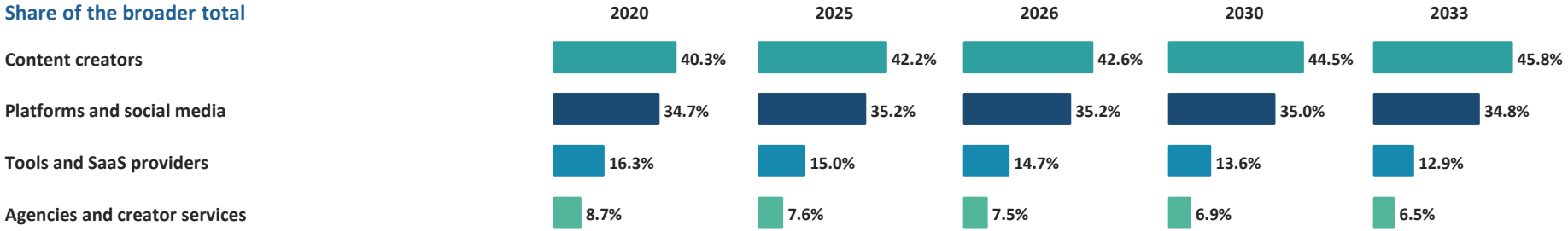
Of every US$ 1 in the broader creator economy, about 80 cents comes from advertisers and about 43 cents ends up with creators; platforms, tools and agencies keep the rest.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHO KEEPS THE VALUE, 2020 TO 2033

US$ Bn	2020	2025 restated	2026	2030	2033	CAGR 2026-33
Content creators	26.3	72.6	92.6	253.7	557.2	29.2%
Platforms and social media	22.6	60.6	76.5	199.6	423.2	27.7%
Tools and SaaS providers	10.7	25.8	32.0	77.7	157.1	25.5%
Agencies and creator services	5.7	13.1	16.2	39.6	78.8	25.3%
Broader creator economy (total)	**65.2**	**172.2**	**217.3**	**570.6**	**1,216.3**	**27.9%**

Share of the broader total



Reading. Creators keep a growing share of the broader total (40.3% in 2020, 42.6% in 2026, 45.8% in 2033) because their income grows faster than the market (29.2% a year from 2026 to 2033 against 27.9%).

MAIN ECONOMIC AND STRUCTURAL DRIVERS OF GROWTH

Advertiser budget migration

Advertiser spending on creators grows 26.9% in 2026 vs ~9% for global advertising, and contributes 81% of the market's 2026 increase.

Sponsorships go always-on

Sponsorships & partnerships add US$ 23.5 Bn in 2026 and reach 52% of the market by 2030, as one-off posts become long-term partnerships.

Short-form and CTV video

Monetized short-form video and creator content on TV screens lift advertising revenue (27.4% CAGR 2026–30).

Performance and commerce

Measurable, shoppable content supports affiliate (US$ 15.3 Bn) and merchandise (US$ 8.1 Bn) growth.

Direct audience monetisation

Subscriptions and tips reach US$ 88.7 Bn by 2030 as creators build paid relationships with fans.

Creator professionalisation

Tools, SaaS and agencies (US$ 48.2 Bn in 2026) lower the cost of producing and selling content.

Risks To The Base Case

- **Ad cycle:** sponsorships are discretionary and are cut first in a downturn.
- **AI-made content** raises supply and can lower prices per view.
- **Platform policy** changes can shift reach and payouts overnight.
- **Share ceiling*:** the base case needs ~29% of global advertising by 2030.

*** Base case 29%:** US$463.8 Bn ÷ US$1.60 Tn (global advertising +5.4% a year after 2026, CMI assumption). **25%:** ÷ US$1.83 Tn if global advertising keeps growing 8.9% a year. WPP Media forecasts 2026 only.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

1.2 MARKET COMPOSITION AND ALLOCATION OF SPENDING



WHERE EVERY $100 OF ADVERTISER SPEND ENDS UP

Of every $100 advertisers invest in creator content, creators keep $35.3 and platforms keep $40.4 (2026)



US$ 172.8 Bn in 2026

$40.4	**Platforms**	US$ 69.8 Bn
$35.3	**Creators**	US$ 61.0 Bn
$15.4	**Tech & services**	US$ 26.5 Bn
$8.9	**Agencies & managers**	US$ 15.4 Bn

WHAT DRIVES THE SPLIT

1. **Platforms take the largest slice**
   Ads sold around creator content ($20.0) and paid amplification ($18.2) flow mainly to platforms.

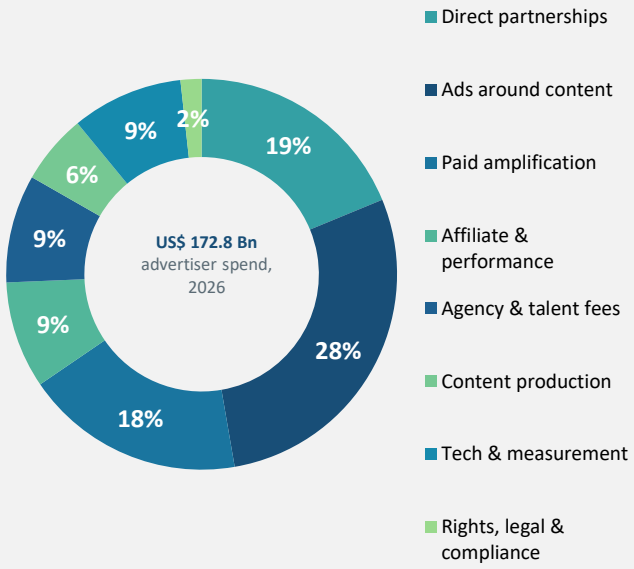
2. **Creators earn most from direct deals**
   Partnership fees give creators $17.8 of their $35.3; ad revenue shares add $8.6.

3. **Services are about a quarter of the bill**
   Tech, measurement, production and legal take $15.4; agencies and managers $8.9.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BREAKDOWN A: WHAT ADVERTISERS SPEND MONEY ON

US$ 172.8 Bn of advertiser spend in 2026, split across eight activities



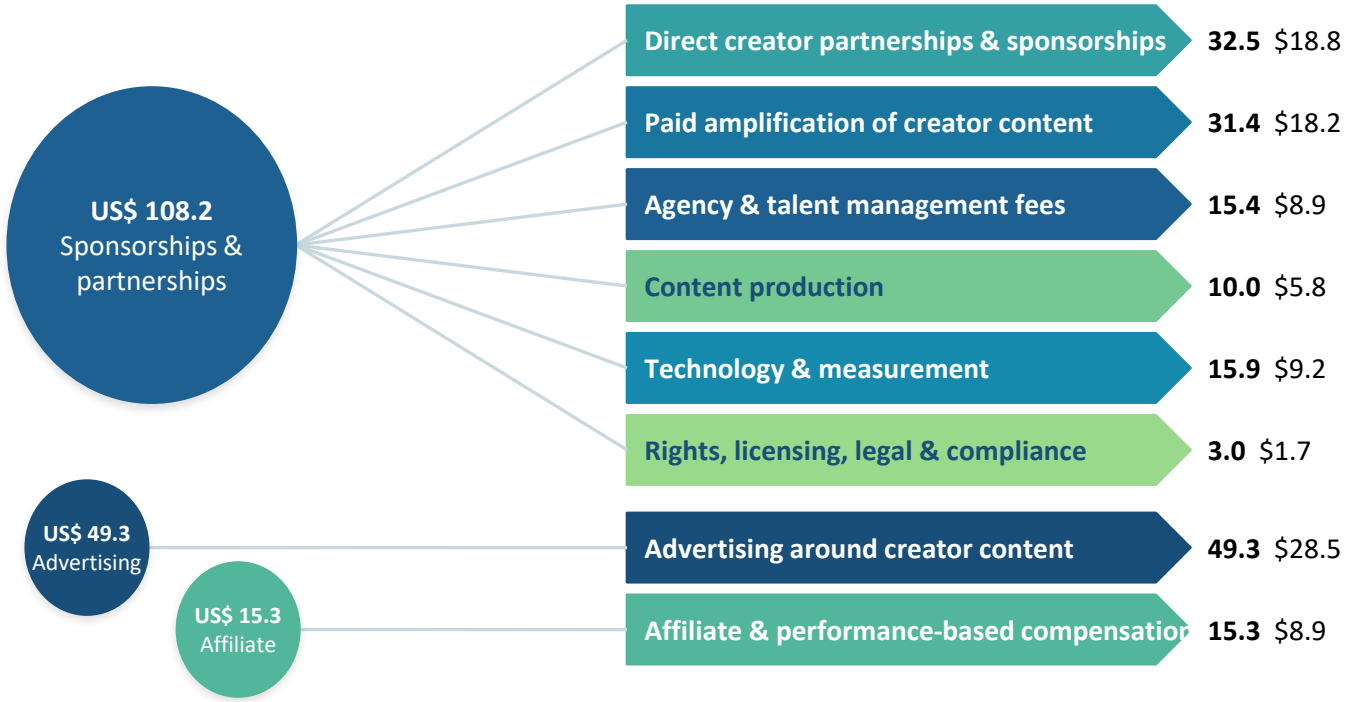
	PER $100 OF SPEND	US$ BN
Advertising around creator content	$28.5	49.3
Direct creator partnerships & sponsorships	$18.8	32.5
Paid amplification of creator content	$18.2	31.4
Technology & measurement	$9.2	15.9
Agency & talent management fees	$8.9	15.4
Affiliate & performance-based compensation	$8.9	15.3
Content production	$5.8	10.0
Rights, licensing, legal & compliance	$1.7	3.0

› Only $18.8 of every $100 is a direct fee to creators for a partnership; $46.7 buys ads next to or boosting creator content.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

HOW THE EIGHT SPEND CATEGORIES ARE BUILT

Two categories come straight from the study; six split the sponsorships & partnerships budget



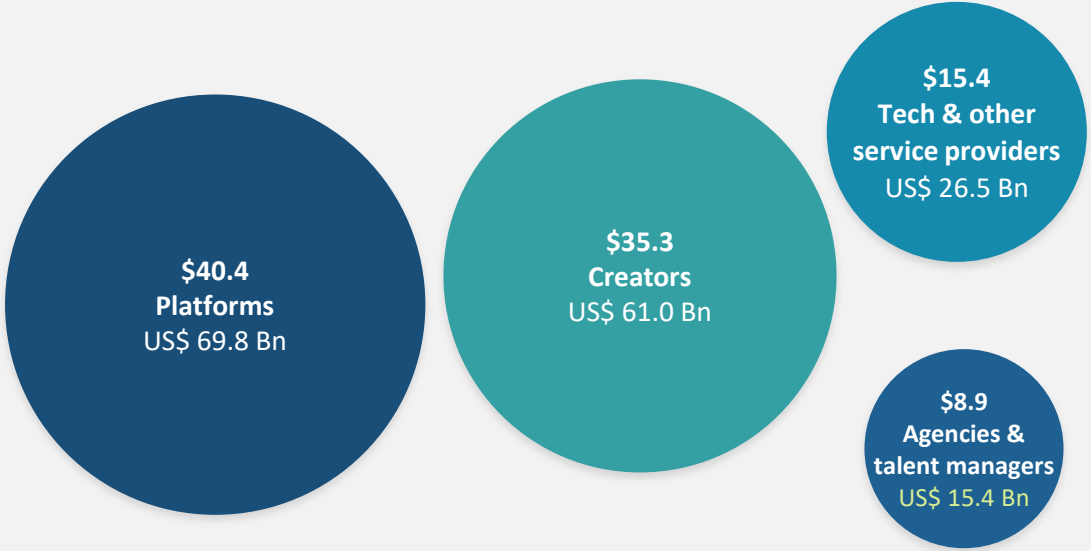
Why split the sponsorship line?

A brand's partnership budget pays for much more than the creator's fee: boosting the post, the agency, production, tools and legal clearance. Splitting it shows where the money actually goes.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BREAKDOWN B: WHICH ACTORS ULTIMATELY RECEIVE IT

Platforms and creators together capture three-quarters of advertiser spend; services and agencies share the rest



WHO IS IN EACH GROUP

- **Creators**
  Individual creators and their companies
- **Platforms**
  Social, video, podcast and live platforms
- **Agencies & talent managers**
  Creator agencies, talent managers, MCNs
- **Tech & other service providers**
  SaaS, measurement, affiliate networks, production, legal

Anchored to the study: totals match the model's entity split (creators US$ 92.6 Bn, platforms US$ 76.5 Bn, tools & SaaS US$ 32.0 Bn, agencies US$ 16.2 Bn) once subscriptions, tips and merchandise are removed.

› Creators receive US$ 61.0 Bn of the US$ 172.8 Bn advertisers spend; platforms receive US$ 69.8 Bn.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM SPEND CATEGORY TO RECIPIENT

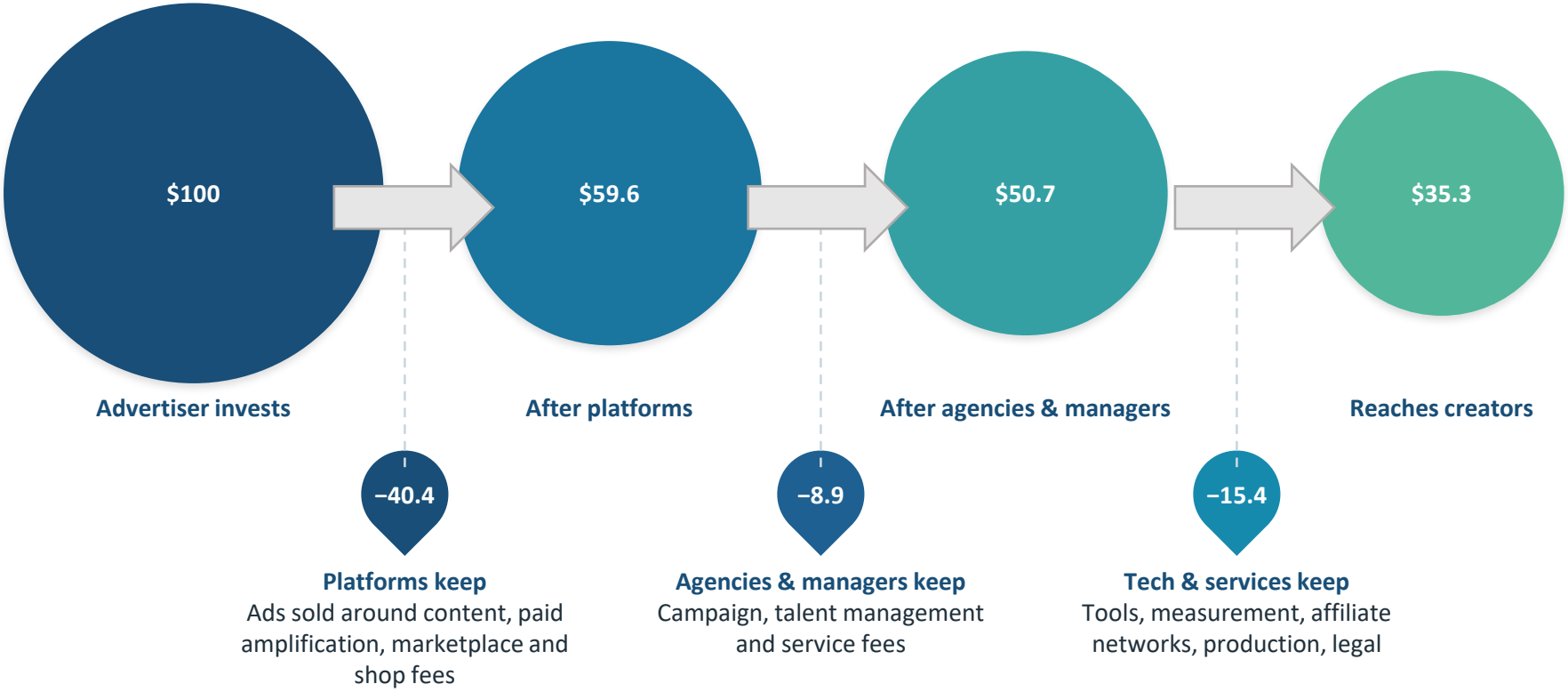
	Creators	Platforms	Agencies & talent managers	Tech & other service providers	TOTAL
Direct creator partnerships & sponsorships	$17.8	$0.9			$18.8
Advertising around creator content	$8.6	$20.0			$28.5
Paid amplification of creator content		$18.2			$18.2
Affiliate & performance-based compensation	$6.2	$1.3		$1.3	$8.9
Agency & talent management fees			$8.9		$8.9
Content production	$2.0			$3.8	$5.8
Technology & measurement				$9.2	$9.2
Rights, licensing, legal & compliance	$0.7			$1.0	$1.7
Total per $100	$35.3	$40.4	$8.9	$15.4	$100.0

Each bubble shows how many of every $100 flow from a spend category to a recipient (2026)

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

THE JOURNEY OF $100: WHAT IS LEFT AT EACH STEP

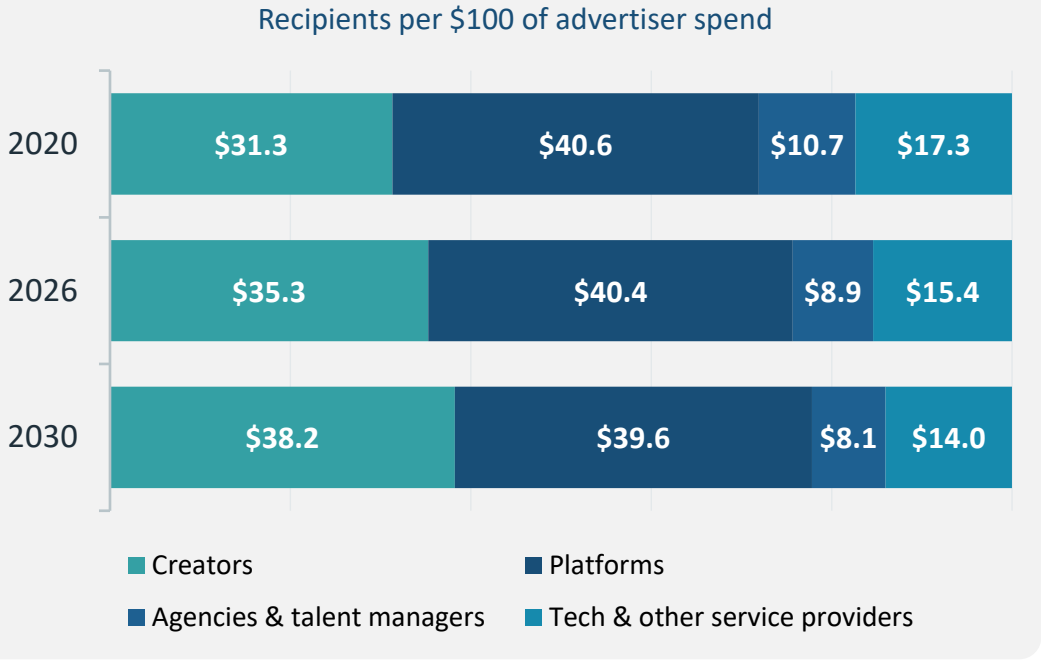
Following the money from the advertiser to the creator, step by step (2026)



Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

HOW THE SPLIT IS CHANGING: 2020, 2026 AND 2030

Creators' share of every $100 rises from $31.3 (2020) to $35.3 (2026) and $38.2 (2030) as direct partnerships grow



SPEND MIX SHIFTS BEHIND IT (PER $100)

Direct creator partnerships & sponsorships

$12.8 → $18.8 → $22.8 ▲

Advertising around creator content

$29.5 → $28.5 → $28.0 ▼

Technology & measurement

$11.1 → $9.2 → $8.0 ▼

Agency & talent management fees

$10.7 → $8.9 → $8.1 ▼

Affiliate & performance-based compensation

$11.0 → $8.9 → $7.7 ▼

2020 · 2026 · 2030

› Direct partnerships grow from $12.8 to $22.8 of every $100, while tech, agency and affiliate slices shrink, so more money reaches creators.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

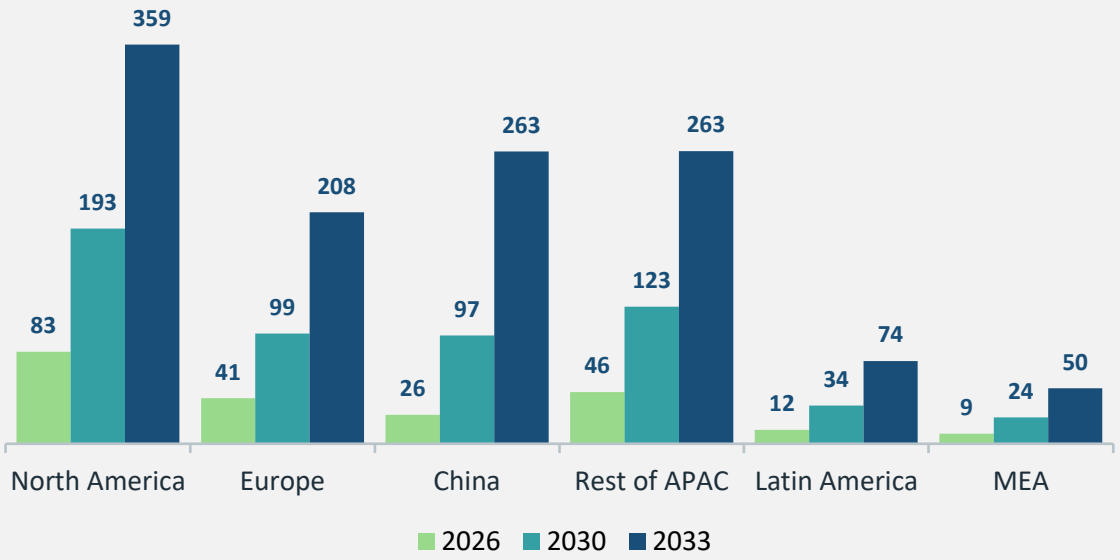
1.3 GEOGRAPHIC BREAKDOWN



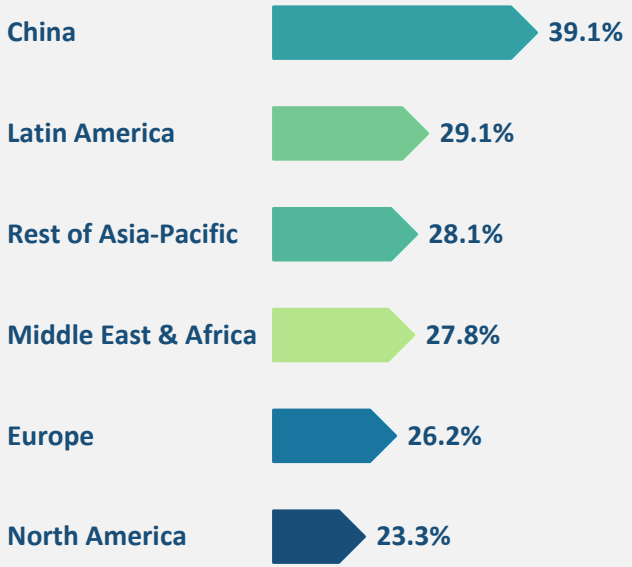
MARKET SIZE AND GROWTH BY REGION

Every region grows above 23% a year to 2033; China and Latin America grow fastest, North America slowest

Market value by region, US$ Bn



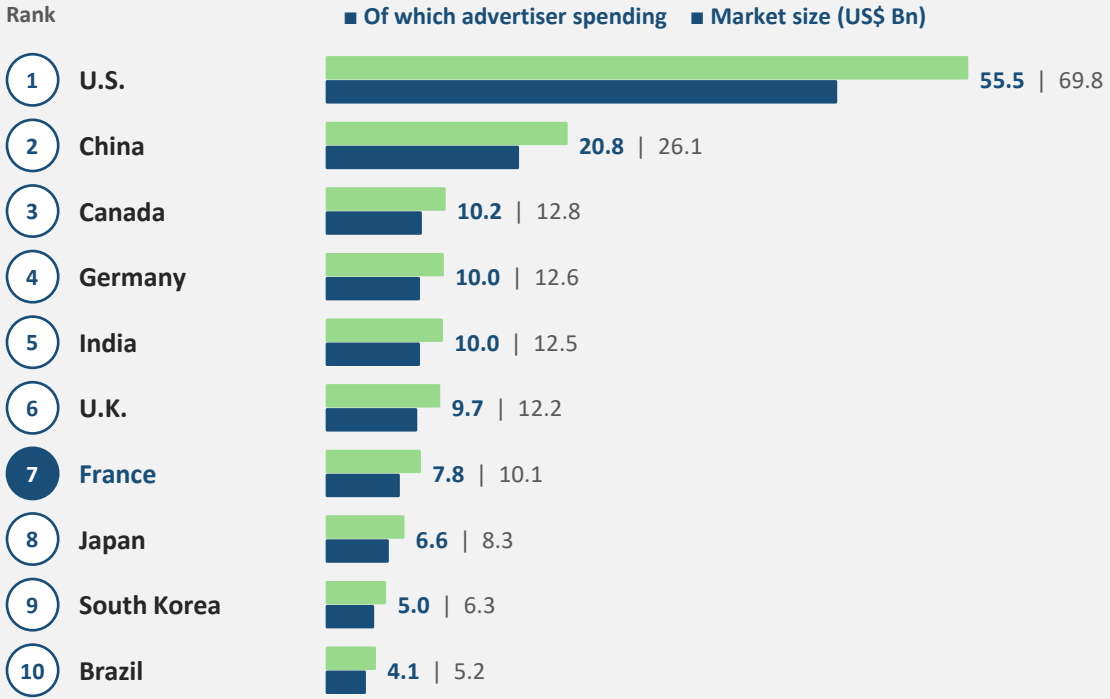
CAGR 2026–2033



› China grows from US$ 26.1 Bn (2026) to US$ 262.7 Bn (2033), matching the whole of the rest of Asia-Pacific by 2033.

LARGEST MARKETS BY VALUE: COUNTRY BENCHMARKS

France is the world's seventh-largest Creator Economy (US$10.1 Bn, 4.6% of the global market), behind Canada



How the advertiser-spending breakdown is built

France and the global total use their actual revenue-model splits (77.3% and 79.5% advertiser spending).

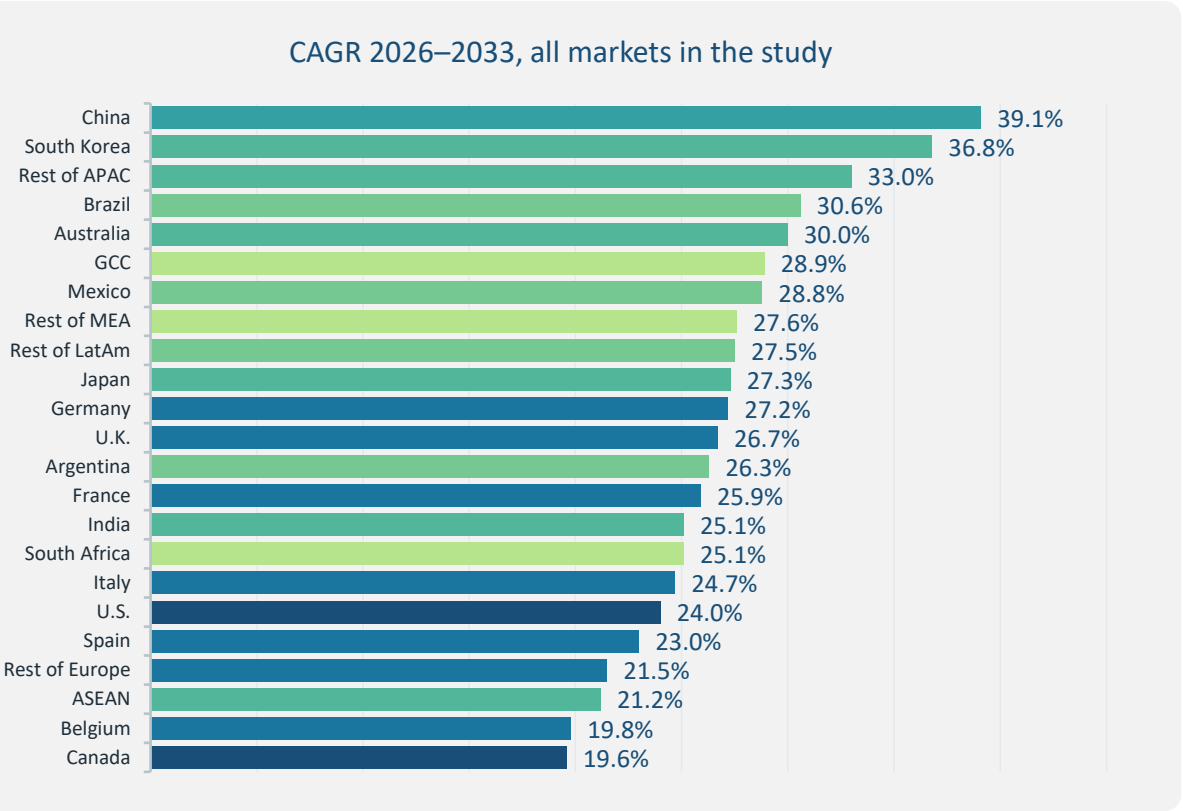
Other countries apply the global 79.5% ratio, so the breakdown follows market size; country splits will replace these estimates as they become available.

Growth rates (CAGR 2026–33) are on market size for every country (France 25.9%).

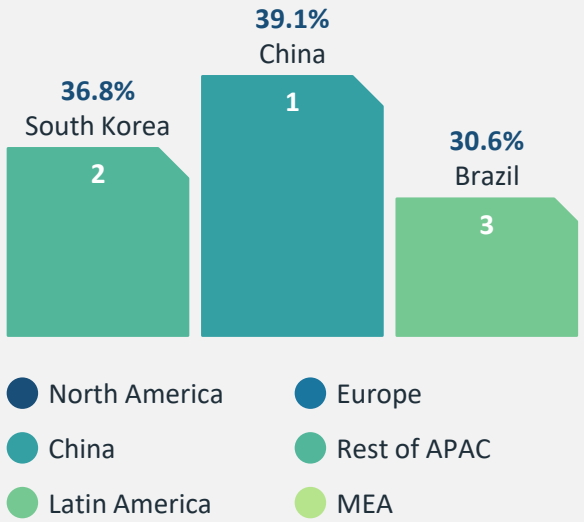
› France ranks #7 with a US$10.1 Bn Creator Economy (4.6% of the global US$217.3 Bn), of which US$7.8 Bn advertiser spending.

FASTEST-GROWING MARKETS

Asia-Pacific markets dominate the top of the growth table; mature Western markets grow 20–27% a year



GROWTH PODIUM



Slowest: Canada (19.6%), Belgium (19.8%) and ASEAN (21.2%).

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

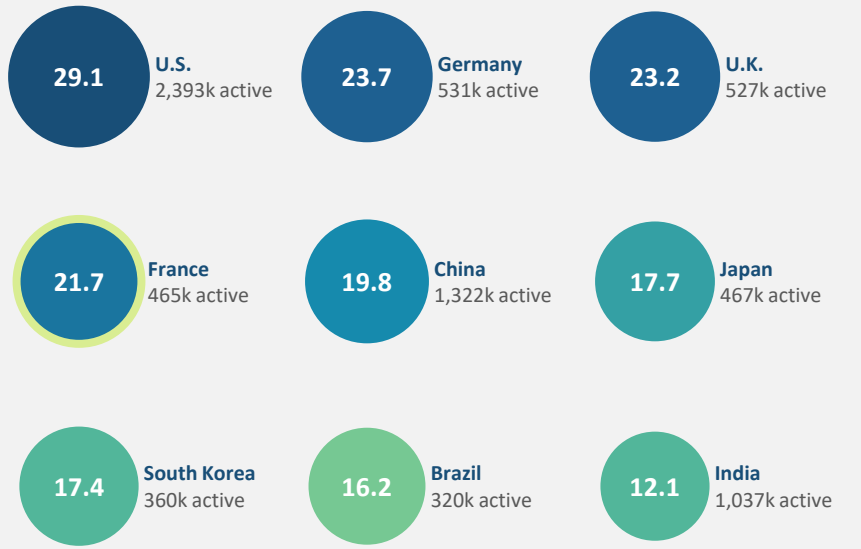
SPENDING PER CAPITA AND PER ACTIVE CREATOR

An American spends ~24x more on the Creator Economy than an Indian; market value per active creator is highest in the U.S. (US$29.1k)

SPEND PER CAPITA, 2026 (US$)



MARKET VALUE PER ACTIVE CREATOR, 2026 (US$ '000)

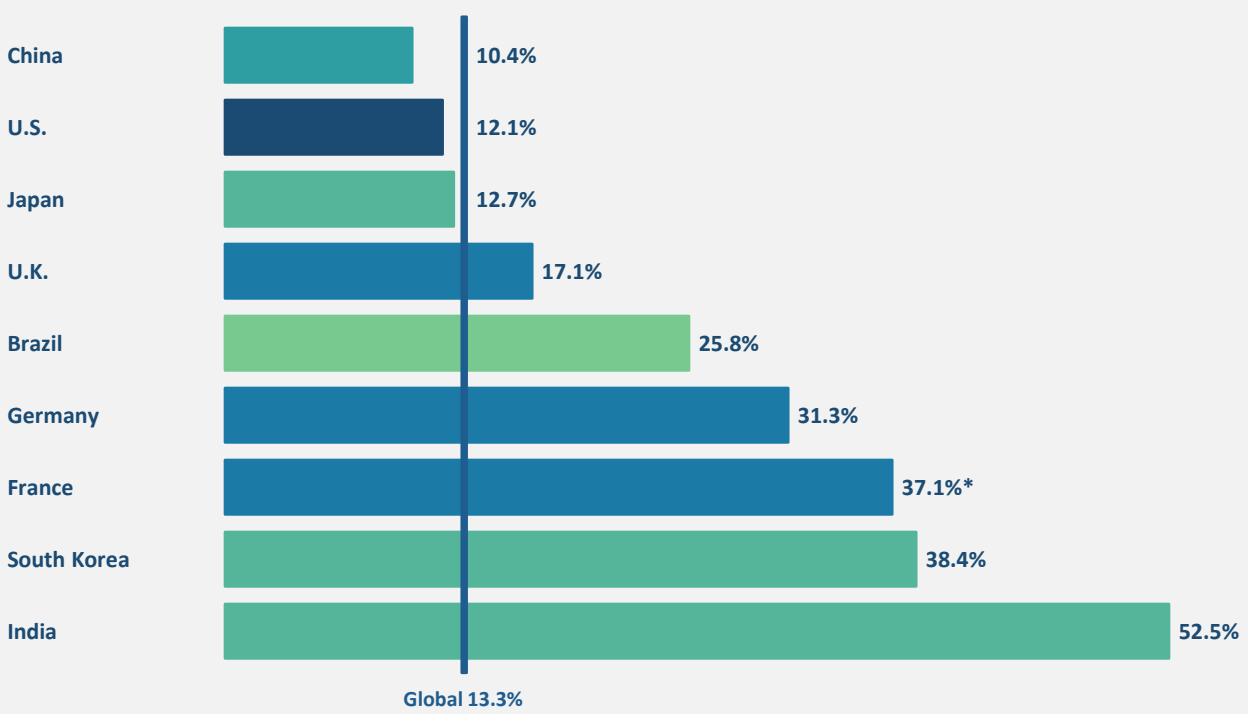


› Per-capita spend tracks ad-market maturity; market value per active creator is lowest in India (US$12.1k), where millions of livestream hosts share the market.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

CREATOR-RELATED SPENDING AS A SHARE OF ADVERTISING BUDGETS

Against a global benchmark of 13.3%, creator intensity ranges from ~10% in China to far higher levels in fast-adopting markets



***How advertiser spending is calculated.** France: US$7.8 Bn = 77.3% of its US$10.1 Bn market (France's own reported revenue-model split). China, U.S., Japan, U.K., Brazil, Germany, South Korea and India: advertiser spending = 79.5% of the country's market (the global revenue-model split; for example, U.S. 79.5% × US$69.8 Bn = US$55.5 Bn.

HOW TO READ IT

Formula
Advertiser spending ÷ total national ad spend, 2026. Advertiser spending is 79.5% of each country's market (global revenue-model split) where no country split is reported; France uses its own reported split of 77.3%.

Mature ad markets
U.S., Japan and China sit close to the global 13% benchmark.

High-intensity markets
India, South Korea, France and Germany show ratios above 30%: creator budgets are large relative to national ad markets.

Reading note
National ad totals are estimates and scopes differ between sources; ratios are indicative of relative intensity across markets.

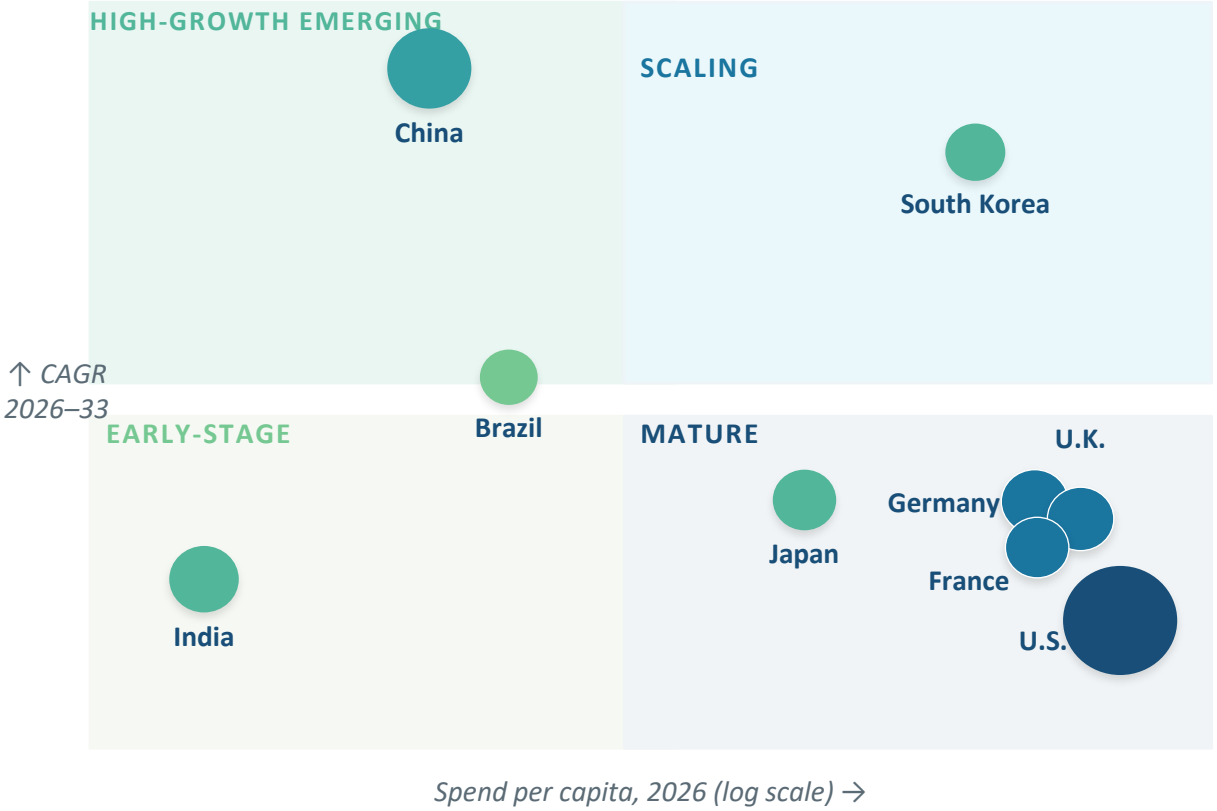
DOMINANT PLATFORMS AND MONETISATION MODELS

Western markets run on global platforms and brand deals; China and Korea run on domestic platforms, live gifting and commerce

	PLATFORMS	LEADING MONETISATION MODELS
North America	YouTube, TikTok, Instagram, Twitch, Substack	Sponsorships, platform ad share, subscriptions
Europe	YouTube, Instagram, TikTok, Twitch	Sponsorships under strict disclosure rules (e.g. France influencer law)
China	Douyin, Kuaishou, Xiaohongshu, Bilibili, WeChat Channels	Live commerce, virtual gifting, MCN-managed brand deals
Japan & Korea	YouTube, LINE, Naver, SOOP, Chzzk	Live-stream gifting, VTubers, fan memberships
India & SE Asia	YouTube, Instagram Reels, Moj, TikTok (SEA)	Brand deals at low CPMs, affiliate, emerging social commerce
Latin America	YouTube, Instagram, TikTok, Kwai	Sponsorships, affiliate and fast-growing social commerce
Middle East & Africa	YouTube, Snapchat, TikTok, Instagram	Brand deals; licensed influencers in GCC markets

DIFFERENCES IN MARKET MATURITY

Plotting spend per person against growth separates mature, scaling and emerging creator markets



Mature U.S., U.K., Germany, France, Japan
US$ 68–200 per person; growth 24–27%; brand-deal and subscription led.

Scaling South Korea
US$ 122 per person with 36.8% growth from live streaming and fan monetisation.

High-growth emerging China, Brazil
Under US$ 25 per person but 30–39% growth; commerce-led monetisation.

Early-stage India
US$ 8.5 per person; large creator base, low ad prices, steady 25% growth.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

CHINA: A DISTINCT, COMMERCE-LED ECOSYSTEM

China runs on domestic platforms where live and social commerce, not brand posts, drive creator monetisation

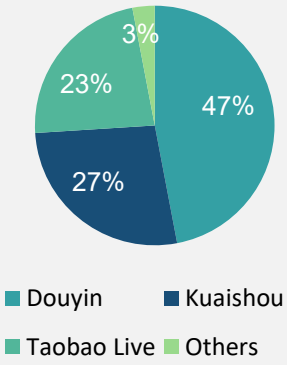
US$ 26.1 Bn
China market 2026

39.1%
CAGR 2026–33, fastest region

21.6%
global share by 2033 (12.0% in 2026)

US$ 262.7 Bn
by 2033, near the U.S. (313.6)

LIVE COMMERCE GMV SHARE, 2025



¥ 8.16 Tn
live-commerce GMV forecast for 2026 (~US$ 1.1 Tn), outside the market

WHY CHINA NEEDS A SEPARATE LENS

Closed platform ecosystem
Douyin, Kuaishou, Xiaohongshu, Bilibili and WeChat Channels; no YouTube, Instagram or TikTok.

Commerce inside content
Live streaming is over 18% of China's online retail; hosts earn commissions and slotting fees on sales.

MCN-managed creators
Multi-channel networks recruit, train and take a large share of host income.

Lower value per creator
US$ 18.5 per person and ~US$ 19,800 per active creator, below the U.S., U.K. and Germany.

› Most value created by Chinese creators is recorded as commerce GMV; the creator market counts only the fees and commissions that reach the ecosystem.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

COUNTRY BENCHMARK SCORECARD, 2026

Nine benchmark countries compared on size, growth, intensity and maturity

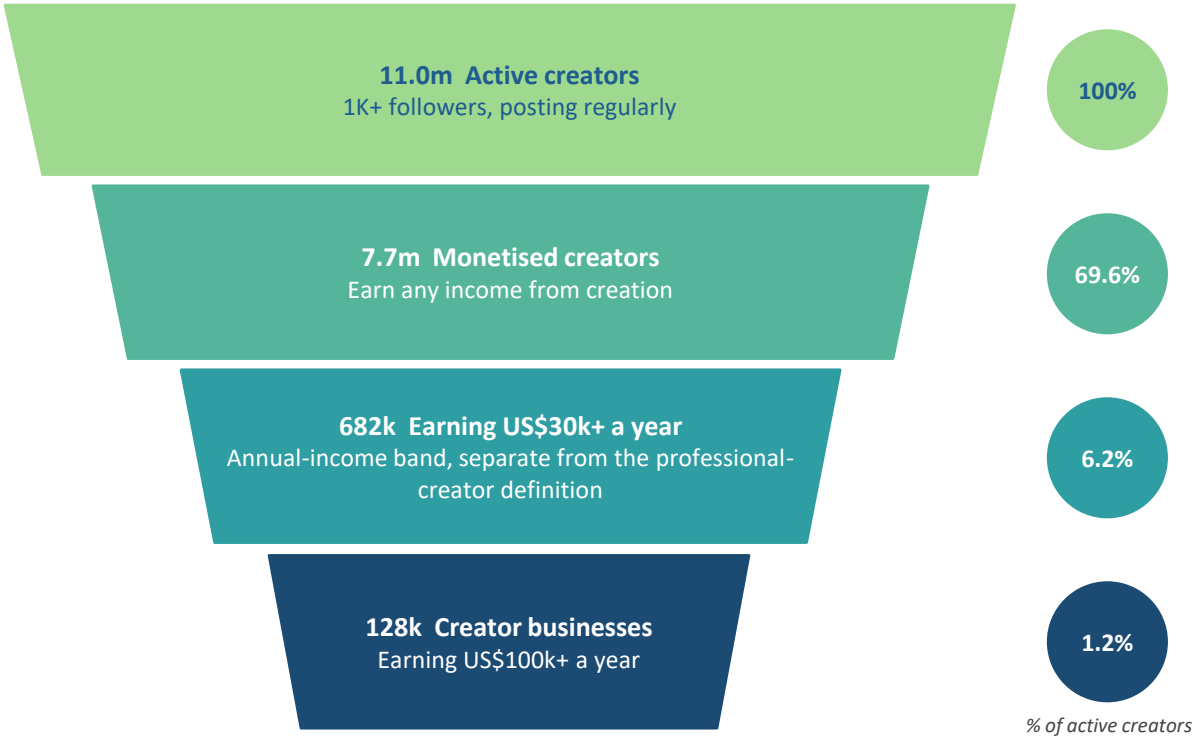
	Market (US$ Bn)	Global share	CAGR 26–33	Per capita	Per active creator	Share of ad spend	Stage
U.S.	69.8	32.1%	24.0%	$200.8	$29,149	12.1%	Mature
China	26.1	12.0%	39.1%	$18.5	$19,757	10.4%	High-growth
Germany	12.6	5.8%	27.2%	$149.6	$23,698	31.3%	Mature
India	12.5	5.8%	25.1%	$8.5	$12,089	52.5%	Early-stage
U.K.	12.2	5.6%	26.7%	$175.2	$23,247	17.1%	Mature
France	10.1	4.6%	25.9%	$150.9	**$21,694**	37.1%	Mature
Japan	8.3	3.8%	27.3%	$67.6	$17,733	12.7%	Mature
South Korea	6.3	2.9%	36.8%	$121.9	$17,436	38.4%	Scaling
Brazil	5.2	2.4%	30.6%	$24.4	$16,230	25.8%	High-growth

Notes. *Canada (US$ 12.8 Bn, ranked 3rd) is not in the nine-country benchmark set. *France uses its own advertiser share of the market (77.3%); other countries use the global 79.5% ratio.*

1.4 CREATOR POPULATION, INCOME AND PROFESSIONALIZATION



ACTIVE, MONETISED AND US$30K+ CREATORS, 2026



HOW THE FUNNEL IS DEFINED

Active
CMI creator database: accounts with 1K+ followers across nano, micro, macro and mega tiers.

Monetised
Share earning income rises with reach: 55% of nano, 74.5% of micro, 93% of macro and all mega creators.

US$30k+ earners
An annual-income band used for international comparison. It is separate from the professional-creator definition (100K+ followers); whether creation is someone's main income depends on local wages and other income.

Creator businesses
Earn US$100k+ a year; a subset of the US$30k+ band.

› 682k creators earn US$30k+ a year: 6.2% of active and 8.9% of monetised creators. "Professional creator" always means the audience-based classification (100K+ followers) on page 17.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

INSIGHTS BY CREATOR TIER: CREATOR BASE, BY REGION 2026

Region (number of creators)	Nano 1K–10K	Micro 10K–100K	Macro 100K–1M	Mega 1M+	Total in thousand (K)	Share of global % of all creators
North America	1,117,896	1,416,961	352,196	74,314	2,961K	26.8%
Asia Pacific	1,915,457	2,268,791	518,481	99,168	4,802K	43.5%
Europe	704,766	930,802	236,779	51,860	1,924K	17.4%
Latin America	328,339	392,603	91,798	16,436	829K	7.5%
Middle East & Africa	209,193	250,170	57,464	10,974	528K	4.8%
Global	**4,275,651**	**5,259,327**	**1,256,718**	**252,752**	**11,044K**	**100%**

Asia Pacific has the largest creator base (4,802K, 43.5%), ahead of North America (2,961K). Europe is third at 1,924K (17.4%), including Germany, the U.K. and France (page 64). Micro and nano creators make up 86% of all creators.

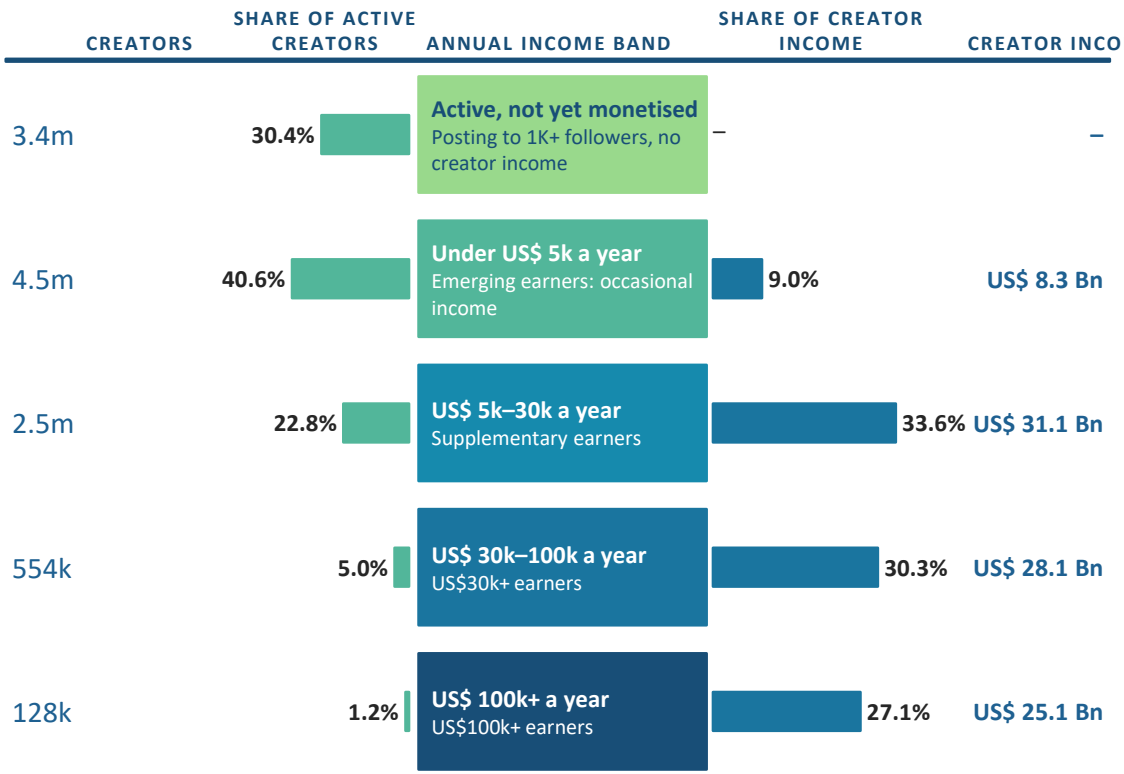
INSIGHTS BY CREATOR TIER: EUROPE CREATOR BASE, 2026

Country (number of creators)	Nano 1K–10K	Micro 10K–100K	Macro 100K–1M	Mega 1M+	Total in thousand (K)	Share of Europe % of European creators
Germany	189,684	260,605	68,266	12,425	531K	27.6%
U.K.	182,388	253,790	73,375	17,358	527K	27.4%
France	160,236	226,642	61,728	15,924	465K	24.1%
Italy	67,286	72,462	12,422	2,243	154K	8.0%
Spain	47,692	49,544	7,962	1,592	107K	5.5%
Belgium	10,729	14,329	3,269	623	29K	1.5%
Rest of Europe	46,751	53,430	9,757	1,695	112K	5.8%
Europe	**704,766**	**930,802**	**236,779**	**51,860**	**1,924K**	**100%**

Germany (531K), the U.K. (527K) and France (465K) together account for about 79% of Europe's creator base; France ranks third.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

SEGMENTATION BY ANNUAL CREATOR INCOME



8.9%

of monetised creators earn US$ 30k+ a year, and they receive 57.4% of all creator income (US$ 53.2 Bn of US$ 92.6 Bn).

Income bands are an earnings measure. They are not the professional-creator definition (100K+ followers) and do not show that creation is a primary or living income.

› Bands measure annual creator income only. Follower count is a weak guide: a micro creator can earn US$ 30k+, while many macro creators earn less.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

SHARE OF CREATORS EARNING US$30K+ A YEAR

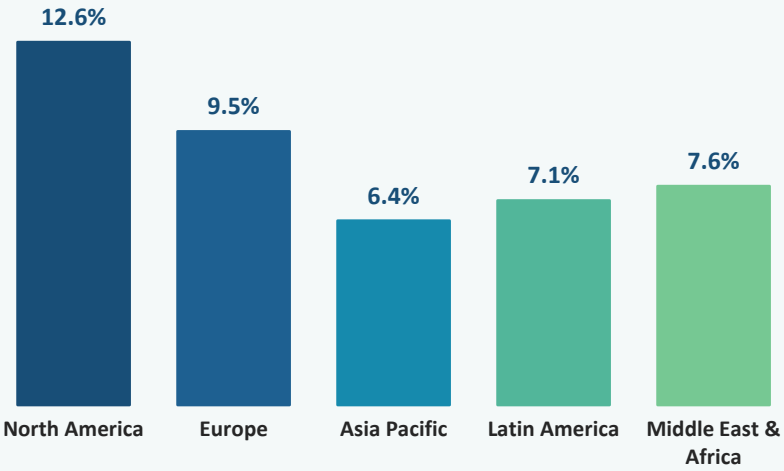
Many creators call themselves full-time, but 8.9% of monetised creators earn US$30k+ a year

8.9%
Income-based (CMI model)
of monetised creators earn US$ 30k+ a year

30.0%
Self-reported (MBO Partners)
of U.S. creators say they work full-time on content

46.7%
Self-reported (Kit survey)
of creators identify as full-time

SHARE EARNING US$30K+ BY REGION (% OF MONETISED)



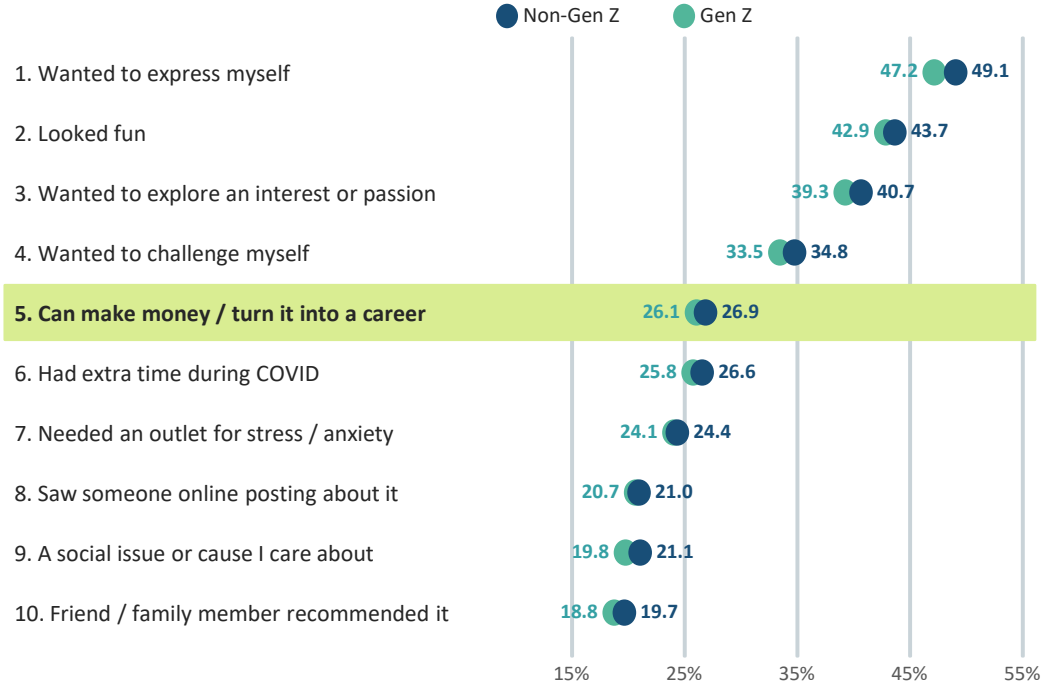
Highest in North America, where revenue per creator is highest; lowest in Asia Pacific. Not adjusted for local cost of living.

› The gap between self-reported full-time status (30–47%) and the US$30k+ income band (8.9%) shows how many full-timers earn below it.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHY CREATORS START: MOTIVATION AND INCOME OUTCOMES

Only about one creator in four starts in order to earn money, which helps explain why few reach US$30k+ a year



INTENT VS OUTCOME

26.5% started creating to make money or build a career

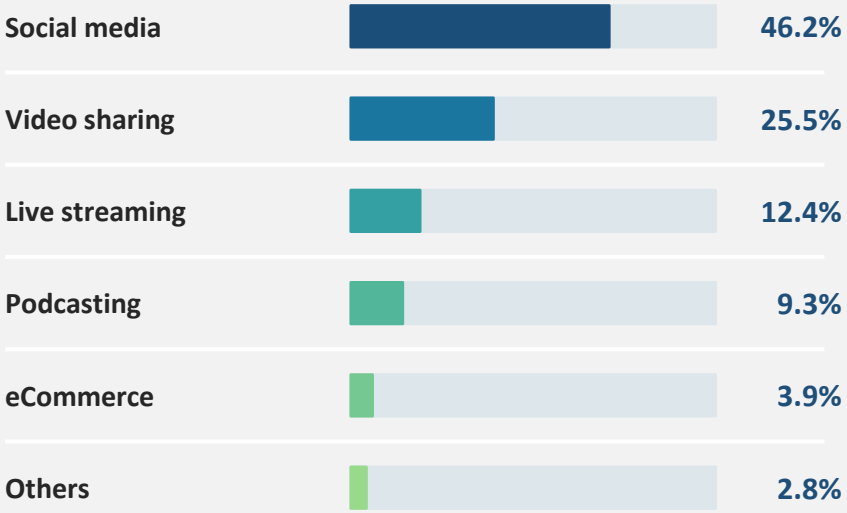
69.6% of active creators now earn some income

8.9% of monetised creators earn US$ 30k+ a year (an income band, not proof of a living income)

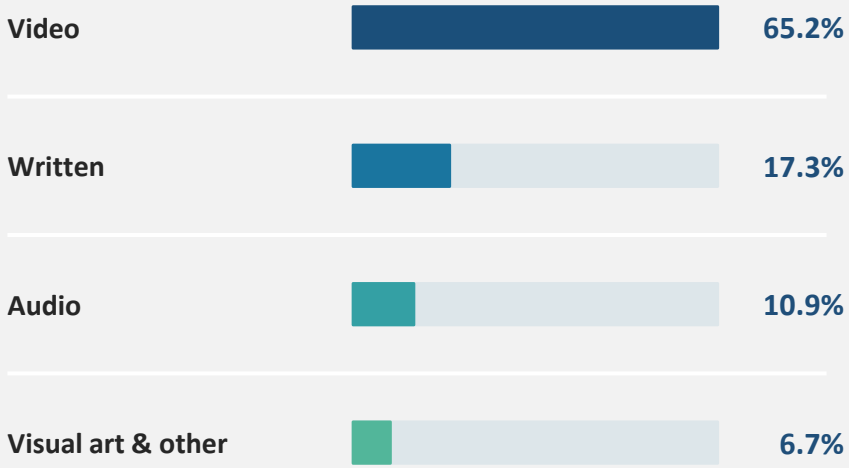
› Motivations barely differ by generation (gaps under 2 points). Most creators start for self-expression and fun, so monetisation is often incidental.

DISTRIBUTION BY PLATFORM AND CONTENT TYPE

By Platform Type



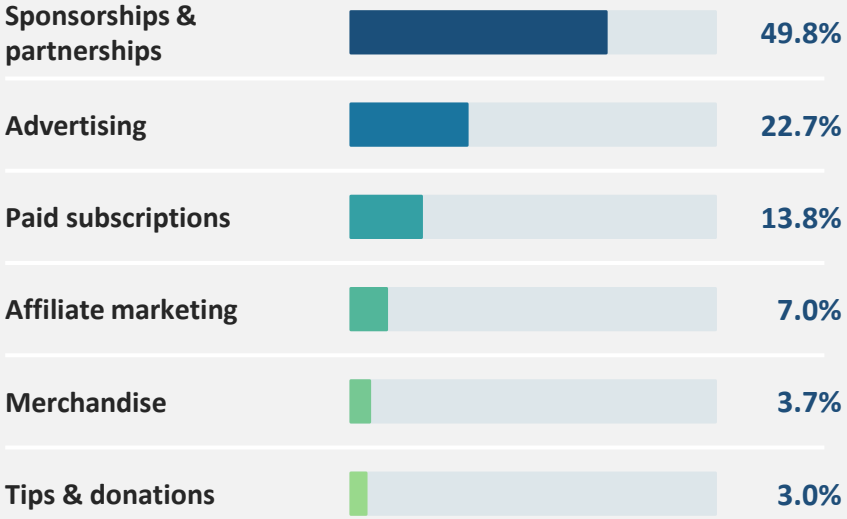
By Content Type



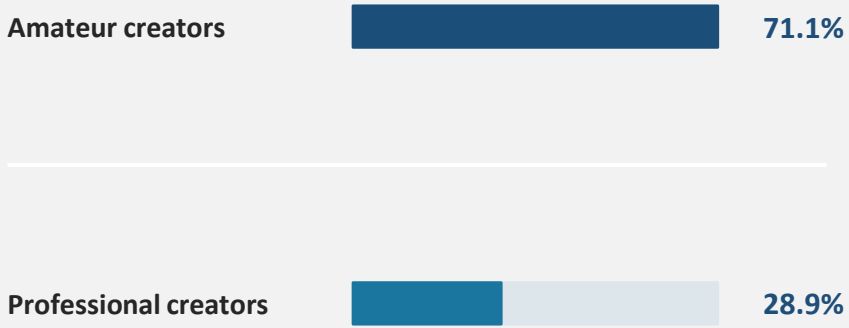
› Most creators multi-home across platforms, so these splits show where income is earned, not where creators "belong".

DISTRIBUTION BY REVENUE MODEL AND END USER

By Revenue Model



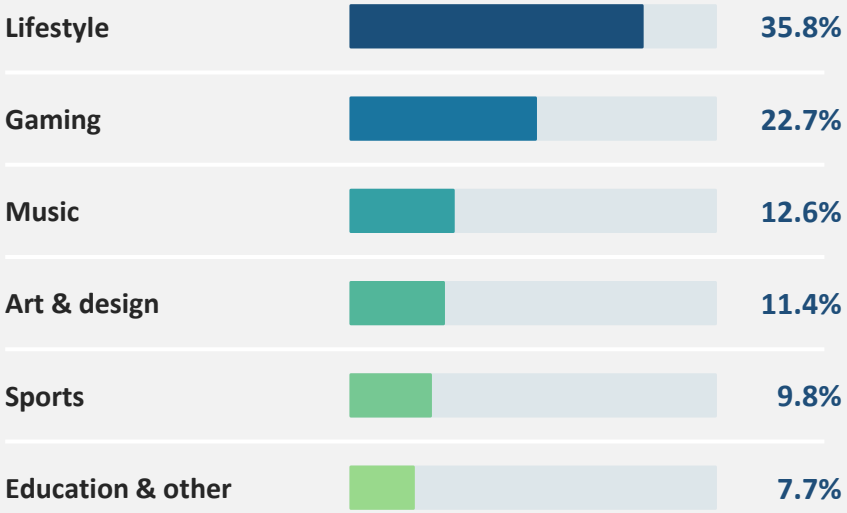
By End User



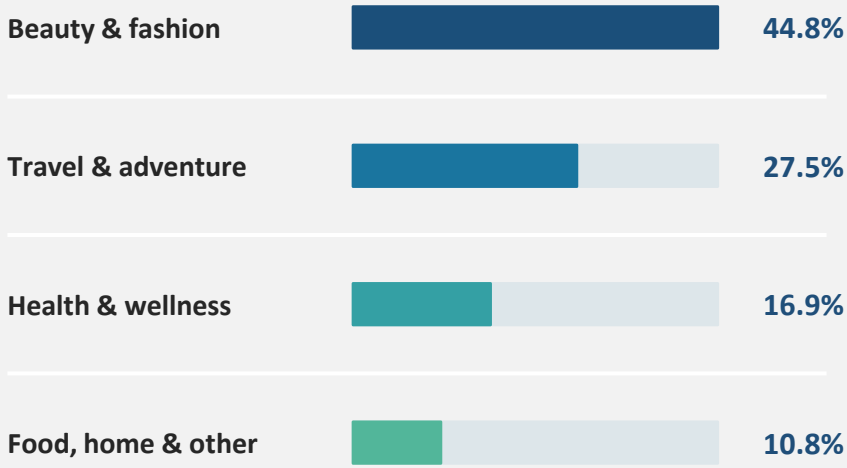
› Brand money dominates: sponsorships, advertising and affiliate are 79.5% of the market; professional creators generate 28.9%.

DISTRIBUTION BY APPLICATION

By Application Segment



Lifestyle sub-segments (% of Lifestyle)

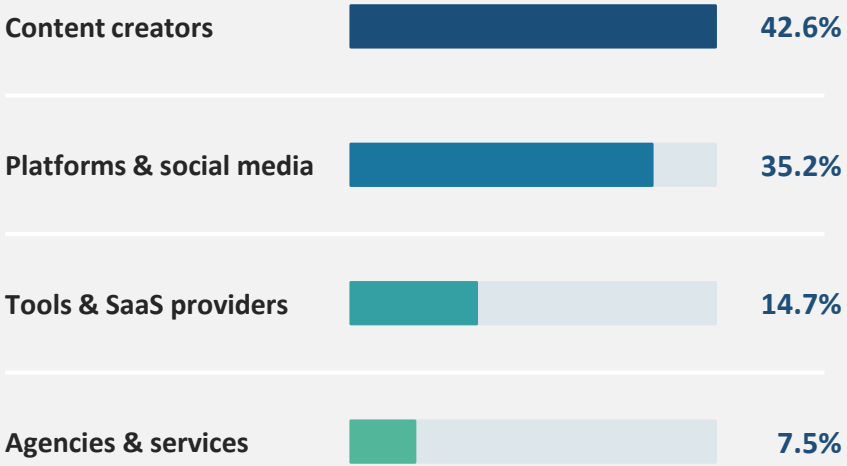


› Lifestyle is the largest segment (35.8%); within it, beauty & fashion leads (44.8% of Lifestyle), followed by travel & adventure (27.5%).

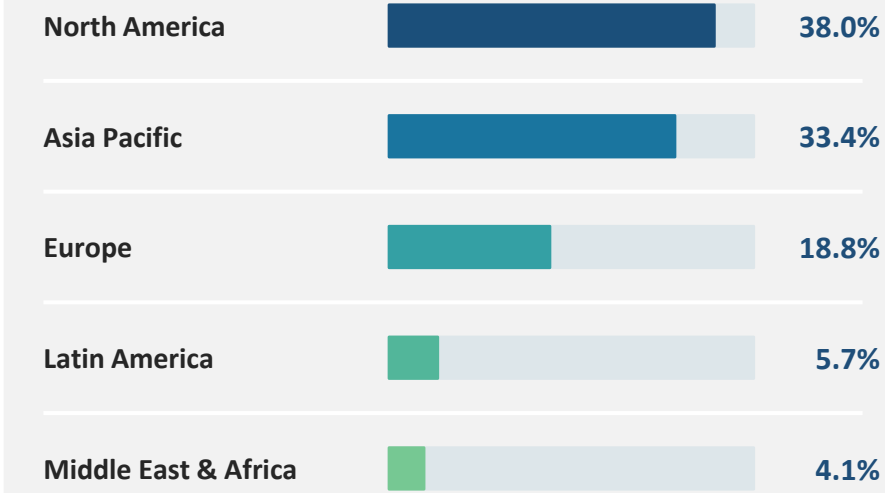
Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

DISTRIBUTION BY CREATOR ECONOMY ENTITY AND REGION

By Creator Economy Entity



By Region



› Creators keep 42.6% of market value and platforms 35.2%; North America and Asia Pacific make up 71.4% of the market.

AVERAGE AND MEDIAN ANNUAL INCOME

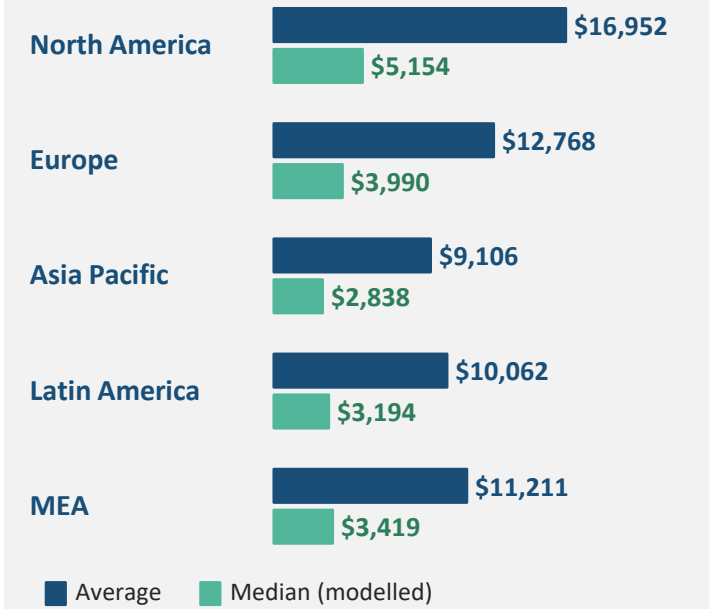
US$ 12,036
average annual income per monetised creator

US$ 3,590
median annual income (modelled); sensitivity range US$ 2,200–5,300

3.3x gap

How these are measured. The average is observed creator income (US$ 92.6 Bn) divided by 7.7m monetised creators. The median is modelled from an assumed income spread within each region and follower tier, and is shown with its sensitivity range.

AVERAGE AND MEDIAN BY REGION (US$)



› In every region the average is about 3x the median: a small group of high earners lifts the average well above what a typical monetised creator makes.

INCOME DISTRIBUTION AND SHARE CAPTURED BY THE TOP EARNERS

20.9%
Top 1%
77k creators of 7.7m

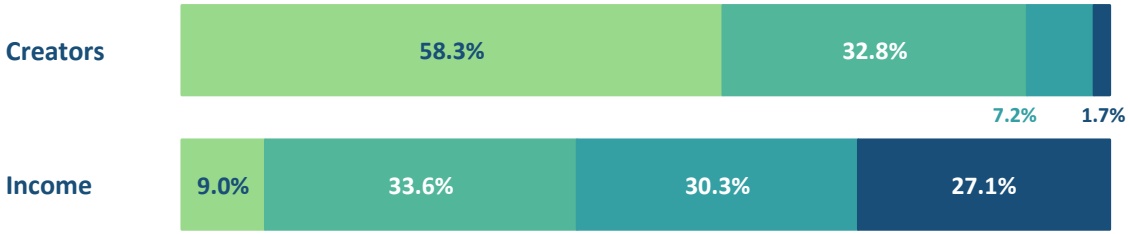
45.7%
Top 5%
387k creators of 7.7m

60.1%
Top 10%
769k creators of 7.7m

6.0%
Bottom 50%
3.8m creators of 7.7m

Share of all creator income (US$ 92.6 Bn) earned by each group of monetised creators

SHARE OF CREATORS VS SHARE OF INCOME (MONETISED)



INCOME BANDS

Emerging earners
Under US$ 5k a year

Supplementary earners
US$ 5k–30k a year

US$30k+ earners
US$ 30k–100k a year

US$100k+ earners
US$ 100k+ a year

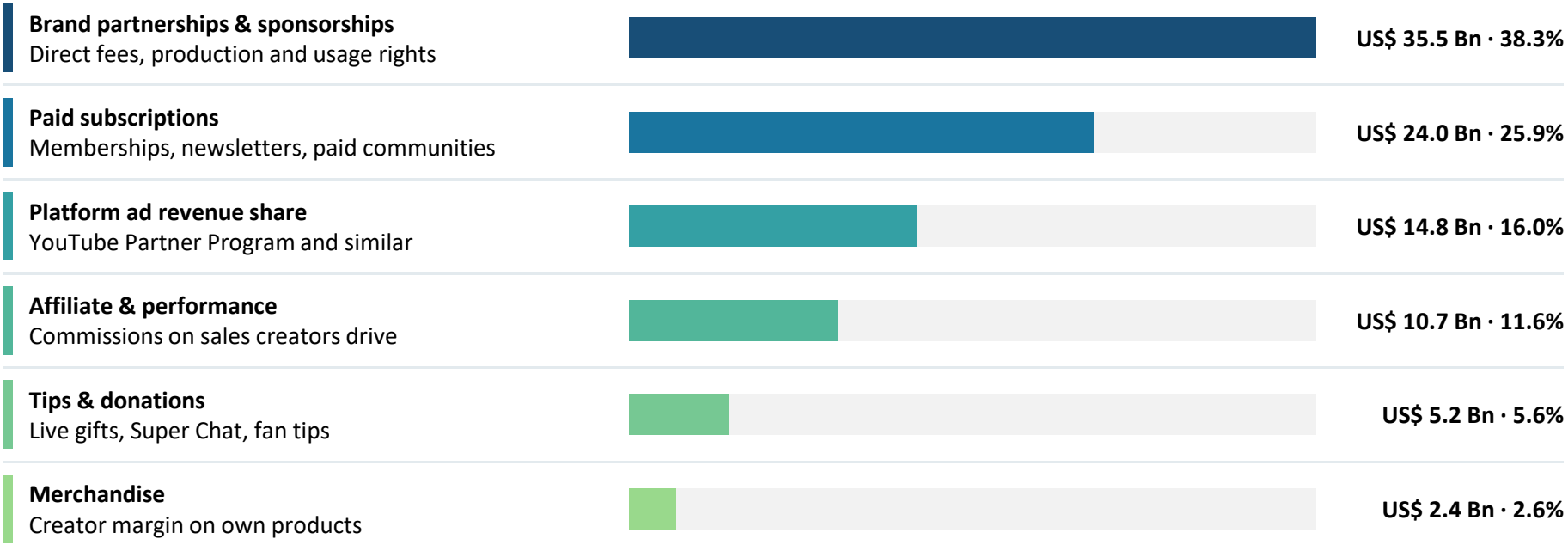
Income bands, not the professional-creator definition (100K+ followers, and not proof of a primary or living income.

Concentration is rising: the top 10%'s share of brand payments grew from 53% (2023) to 62% (2025), a narrower measure than total income.

› Creator income is highly concentrated: 1.7% of monetised creators (US$100k+ earners) earn 27.1% of all income.

MAIN SOURCES OF CREATOR INCOME

Brand partnerships are the largest source, but subscriptions and fan payments now provide almost a third of creator income



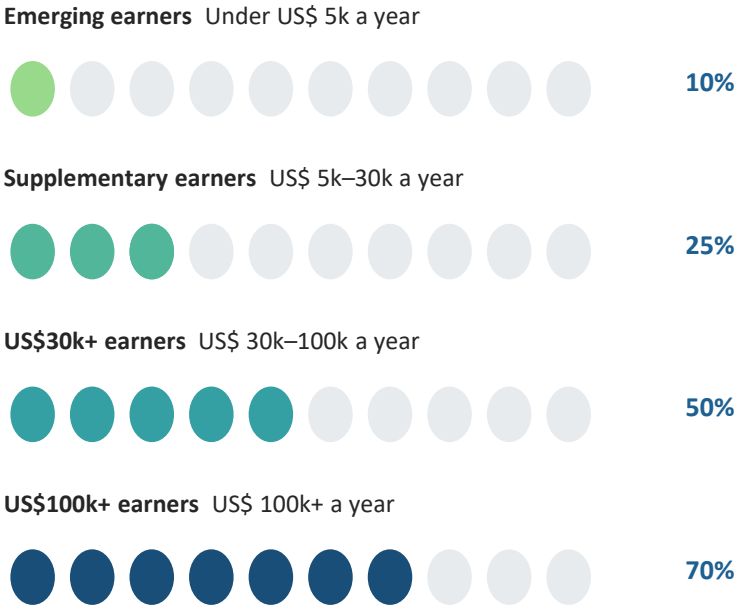
› Advertisers fund 66% of creator income (US$ 61.0 Bn); audiences fund 34% through subscriptions, tips and merchandise.

Shares are of creator income (US$ 92.6 Bn): the amounts creators receive after platform and intermediary shares. Brand partnerships and sponsorships: US$ 35.5 Bn ÷ US$ 92.6 Bn = 38.3%.

SHARE OF CREATORS EMPLOYING A TEAM

About one in five monetised creators works with a team; among US$100k+ earners it is seven in ten

18.8%
of monetised creators employ or contract a team (~1.4m)



Each row: 10 creators; filled = working with collaborators, contractors or employees.

Survey anchors

26% of creators work with collaborators; 68% of those earning US$ 101k+ do (Creator Spotlight, Dec 2025).

Top earners are also more often full-time (84% vs 35%) and run more revenue streams (3.3 vs 2.2).

Income bands are an earnings measure, not the professional-creator definition (100K+ followers).

› Hiring rises with income: teams appear once creators pass ~US$ 30k a year and become the norm above US$ 100k.

SIZE AND STRUCTURE OF CREATOR-LED BUSINESSES

128,000 creator businesses earn US$ 25.1 Bn; a small top tier has become diversified media and consumer-goods companies

US$ 1m+
1k businesses · US$ 1.8 Bn

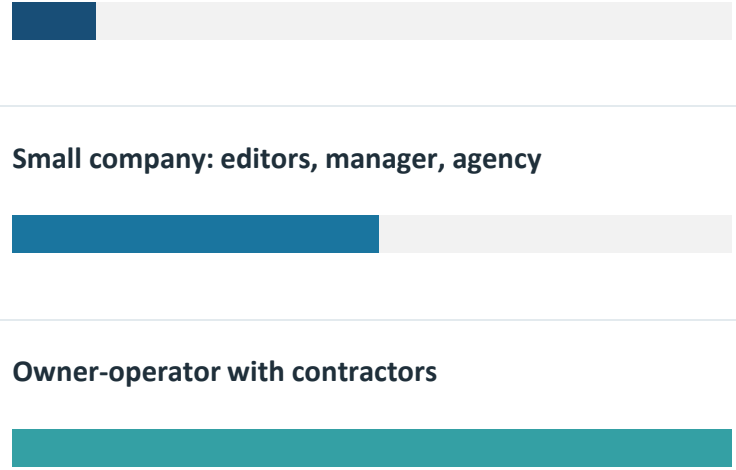
Media / product company with staff

US$ 250k–1m
21k businesses · US$ 7.9 Bn

Small company: editors, manager, agency

US$ 100k–250k
106k businesses · US$ 15.5 Bn

Owner-operator with contractors



STRUCTURE AND TRAITS	
70%	work with a team
3+	revenue streams typical; +US$ 75k income vs single-stream
US$ 8.5k	average tax saving from incorporating (U.S. S-corp)
~US$ 5 Bn	valuation of Beast Industries, the largest creator-led company

› Creator businesses are 1.7% of monetised creators but earn 27.1% of creator income; the largest now resemble mid-sized media companies.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

DEPENDENCY ON INDIVIDUAL BRANDS AND PLATFORMS

Most creators rely on one platform for reach and on brand deals for income, which makes earnings volatile

BRAND DEPENDENCY

38% of creator income comes from brand partnerships (59–70% in creator surveys)

17% cite inconsistent brand deals as their top growth barrier

45% of creators with 100K+ followers now prefer long-term brand partnerships

PLATFORM DEPENDENCY

18% cite algorithm changes as the #1 barrier, the top-ranked risk

58% average month-to-month income swing for TikTok-led full-time creators

75% of full-time creators still rely on a single revenue stream

HOW CREATORS REDUCE DEPENDENCY

1. **Own the audience**
   Email-list owners are 2.7x more likely to earn US$ 31k+
2. **Diversify income**
   3+ streams add ~US$ 75k a year
3. **Multi-platform**
   Publish across 2–3 platforms to spread algorithm risk
4. **Direct fan revenue**
   Subscriptions, tips and merchandise: 34% of creator income

› Dependency falls as creators professionalise: top earners run more revenue streams, own their audience and sign longer brand contracts.

1.5 EMPLOYMENT AND ECONOMIC IMPACT



CREATOR-ECONOMY EMPLOYMENT ON THREE MEASURES, 2026

Participants, paid work and full-time equivalents are reported separately and are not added together

1 PARTICIPANTS: UNIQUE PEOPLE

11.0m — Not jobs

Active creators (unique people, 1K+ followers), paid or unpaid

Not monetised	**3.4m**
Monetised	**7.7m**

2 PAID WORK: PEOPLE + POSITIONS

11.4m — Headcount

Monetised creators (people) plus paid team roles (positions)

Monetised creators (people)	**7.7m**
Paid team roles (positions)	**3.7m**

3 FULL-TIME EQUIVALENTS (FTE)

5.6m — Main employment measure

Paid work converted to full-time jobs: direct plus indirect

Direct: creators (income-equivalent: income ÷ US$30k)	**2.0m**
Direct: teams (time-weighted)	**1.6m**
Indirect: suppliers (range 1.0m–3.0m)	**2.0m**

Unique people
11.0m participants, of which 7.7m monetised

Paid positions
3.7m paid team roles

Direct employment
3.6m FTE: creators 2.0m + teams 1.6m

Indirect employment
2.0m FTE: suppliers

FTE
5.6m = direct 3.6m + indirect 2.0m

The creator economy supports about 5.6m full-time-equivalent jobs: 3.6m direct and 2.0m indirect. 3.4m active creators are not yet monetised and are counted as participants, not jobs.

HOW THE FTE ESTIMATES ARE BUILT: PARAMETERS AND VALIDATION STATUS

Every parameter behind the FTE figures, what it rests on and whether it is validated yet. FTE is an income-equivalent measure, not a count of hours worked.

Parameter	Value used	Why this value / how overlap is avoided	Status
Creator FTE: income reference	US$30,000 a year = 1 FTE; capped at 1.0 per creator	Income-equivalent proxy: no source measures creators' hours. A creator earning US$15k counts as 0.5 FTE. The same US$30k is the income band used elsewhere in the report	**CMI assumption; refined with the Nov–Dec 2026 interviews**
Share of creators employing staff	10% / 25% / 50% / 70% (under US$5k / 5k–30k / 30k–100k / 100k+)	Anchored on survey evidence that 26% of creators work with collaborators and 68% of US$101k+ earners do (Creator Spotlight 2025)	**CMI assumption; refined with the Nov–Dec 2026 interviews**
Paid roles per employer	1.5 / 2 / 4 / 8 by the same income bands	Roles are paid positions, not people: a freelancer working for three creators holds three roles	**CMI assumption; refined with the Nov–Dec 2026 interviews**
Time share per role	0.2 / 0.3 / 0.5 / 0.8 FTE	Weights each role by time worked, so a freelancer across several creators is not counted as several FTEs	**CMI assumption; refined with the Nov–Dec 2026 interviews**
Deduplication of creators	Each creator counted once	Creators are unique individuals across platforms (CMI creator base); team roles exclude the creator	**Defined**
Direct value-added share	60% of market revenue	Build-up: creator income (42.6% of revenue) + intermediaries' own wages and margins (~30% of the 57.4% they keep); sensitivity 50–70%.	**Documented build-up; to benchmark against I-O tables**
Supplier effect	× 1.8; indirect FTE = market × 60% × (1.8 − 1) ÷ GDP per worker	Only the supply-chain increment (0.8) is counted, so value already inside the market is not counted again; calculated once for the whole market, not per creator	**Documented build-up; to benchmark against I-O tables**
GDP per worker by region	N. America US$175k; Europe 105k; APAC 30k; LatAm 22k; MEA 40k; France 118k	IMF GDP ÷ ILO employment (France: INSEE), rounded	**Defined**

Reading rule. Paid positions (11.4m) are headcount; FTE (5.6m) is a CMI estimate built on the parameters above, labelled "estimated" and not presented as measured employment. Net change on the same parameters.

HOW EMPLOYMENT IS MEASURED

Question	How it is handled in this report	Status
Paid work vs hobby activity	Only monetised creators (any income from creation) count as paid work. The 3.4m non-monetised creators are participants only.	**Estimated**
People, roles or FTE?	"FTE is an income-equivalent proxy, not a measure of hours worked." Participants and monetised creators are people; team figures are paid positions (roles); FTE converts creators by income (÷ US$ 30k, max 1.0 per person) and roles by time worked.	**Defined**
Deduplicating creators, employees, freelancers	Each creator is counted once. A freelancer working for several creators appears once per role, but FTE weights each role by time, so FTE is not double counted. Unique freelancer counts are a focus of the Nov–Dec 2026 interviews.	**Partly covered; extended by the interview programme**
Suppliers serving many creators	Indirect employment is calculated once for the whole market from supplier value added, not per creator, so shared suppliers are counted once.	**Estimated**
Indirect employment	Indirect FTE = market × 60% value added × 0.8 supplier effect ÷ GDP per employed person by region.	**Assumed: basis of 60% and 1.8x to document**
Net new jobs, consistent annual basis	Same definitions and parameters in 2025 and 2026: 2025 creator counts, 2025 income model and 2025 market size. Only net change is measurable; gross hiring is not.	**Estimated**

EXISTING VS NEWLY CREATED JOBS: NET CHANGE SINCE 2025

All three measures use the same definitions and parameters in both years

Measure	2025	2026	Change	Change %	Built from
1 Participants (active creators)	**9.4m**	**11.0m**	**+1.7m**	**+17.8%**	**2025 and 2026 creator counts**
2 Paid work (people + positions)	**9.5m**	**11.4m**	**+2.0m**	**+20.6%**	**Monetised creators + paid team roles**
Monetised creators	6.5m	7.7m	**+1.2m**	+18.4%	Tier monetisation rates
Paid team roles	3.0m	3.7m	**+764k**	+25.6%	Employer rates × team size by income band
3 Full-time equivalents (FTE)	**4.4m**	**5.6m**	**+1.2m**	**+27.7%**	**Sum of the three lines below**
Direct: creators	1.6m	2.0m	**+414k**	+26.2%	Creator income ÷ US$30k (max 1.0)
Direct: teams	1.3m	1.6m	**+363k**	+28.6%	Roles × share of full time
Indirect: suppliers	1.5m	2.0m	**+432k**	+28.4%	Supplier value added ÷ GDP per worker

Reading the table. FTE grows faster than headcount because income per creator rises while the US$30k reference is held constant; indirect FTE moves with market size at constant productivity. Both years are CMI estimates built on the same parameters.

About 1.2m more full-time-equivalent jobs are estimated for 2026 than for 2025 (+27.7%), on the same definitions and parameters; paid work grew by 2.0m.

HOW EMPLOYMENT AND VALUE ADDED ARE ESTIMATED

Each measure has one stated basis, one status and a safeguard against double counting

Measure	How it is built	Why this basis	Status and sensitivity
Creator FTE **2.0m global; 94k France**	Creation income ÷ US$30,000 per creator, capped at 1.0 FTE	An income-equivalent measure, not a count of hours worked. US$30k is a CMI benchmark for a full-time income used for international comparison and is held constant across years and countries.	CMI assumption. France sensitivity: about 126k at US$20k, 94k at US$30k, about 78k at US$40k.
Team FTE **1.6m global; 92k France**	Paid team roles × share of full time, by creator income band	Converts team positions into full-time equivalents. Roles are counted as positions, not as unique people.	CMI time shares; calibrated with the Nov–Dec 2026 interviews.
Indirect FTE (suppliers) **2.0m global (range 1.0–3.0m); 41k France**	Supplier value added ÷ GDP per worker	Shows employment supported at suppliers; reported separately from direct employment and as a range.	CMI assumption, shown as a range.
Direct value added **US$130 Bn global; US$6.0 Bn France**	60% of creator-economy revenue	Value added is a share of revenue, so it sits inside the market size and is never added to it.	CMI assumption; benchmarking against national input-output tables planned.
Supplier multiplier ×1.8 **US$235 Bn global; US$10.9 Bn France**	Direct value added × 1.8	Adds indicative supplier effects to direct value added.	CMI assumption; indicative, not used for the headline.

Safeguards against double counting.

People are counted once: participants (unique people), paid work (monetised creators + paid team roles) and FTE are reported separately and never added together (page 79).

Value added and FTE are reported beside the market size and never added to it; advertiser spending, audience payments and merchandise are counted once, gross at the amount paid (page 23).

Platforms, agencies and tool providers are already inside the US$217.3 Bn and are not counted again as suppliers.

EMPLOYMENT BY SECTOR, 2026

Paid work and full-time equivalents by sector (participants are not allocated to sectors)

Sector	Paid work (headcount)	FTE incl. suppliers	Share of FTE
Content creators	7.7m	**2.0m**	35.8%
Video, audio & content production	1.9m	**1.2m**	21.6%
Creator agencies & talent management	300k	**287k**	5.1%
Media, advertising & communications	524k	**658k**	11.8%
Platforms, technology & software	150k	**378k**	6.8%
E-commerce & creator-led brands	524k	**658k**	11.8%
Events & experiential	150k	**182k**	3.3%
Legal, financial, measurement & other	225k	**215k**	3.9%
Total	**11.4m**	**5.6m**	**100%**

How sectors are filled

Content creators: monetised creators (headcount) and creator FTE.

Team roles: 50% production, 14% media, 14% e-commerce, 8% agencies, 6% professional services, 4% platforms, 4% events.

Indirect FTE: allocated in line with where creator-economy spend flows (Section 1.2). Supplier jobs are FTE only; no headcount is estimated for them.

› Content creators are the largest group on both measures; production, media and e-commerce make up most supplier and team employment.

EMPLOYMENT BY MAJOR REGION, 2026

Region	Participants	Paid work	Creator FTE	Team FTE	Indirect FTE	Total FTE	GDP per worker (US$)
Asia Pacific	4.8m	4.6m	729k	555k	1.2m	**2.4m**	30k
North America	3.0m	3.2m	666k	504k	227k	**1.4m**	175k
Europe	1.9m	2.3m	374k	418k	187k	**979k**	105k
Latin America	829k	796k	135k	97k	271k	**503k**	22k
MEA	528k	503k	91k	60k	107k	**258k**	40k
Global	**11.0m**	**11.4m**	**2.0m**	**1.6m**	**2.0m**	**5.6m**	

Reading the table. Asia Pacific has the most participants and supplier FTE because each dollar of supplier value added supports more workers where output per worker is lower. North America has the most creator FTE because incomes per creator are highest. Regional GDP per worker values are CMI approximations from IMF GDP and ILO employment.

› Participants and paid work are headcounts; FTE combines creators, teams and suppliers. The three columns are not additive.

EMPLOYMENT BY COUNTRY, 2026 (1/2)

Region	Country	Participants (unique people)	Monetised creators	Paid team roles	Paid work	Direct FTE
North America	USA	2.4m	1.7m	957k	2.6m	957k
	Canada	568k	394k	199k	593k	213k
Europe	Germany	531k	374k	265k	640k	219k
	U.K.	527k	375k	263k	638k	219k
	France	465k	330k	209k	539k	186k*
	Italy	154k	105k	85k	190k	66k
	Spain	107k	72k	59k	131k	46k
	Belgium	29k	20k	14k	35k	12k
	Rest of Europe	112k	76k	61k	138k	48k

Direct FTE = creator FTE + team FTE. Paid work = monetised creators (people) + paid team roles (positions). Supplier (indirect) FTE is reported at regional level; France's supplier estimate is on page 127. U.S. paid team roles and direct FTE are both about 957k; the match is coincidental.

Largest single market

957k direct FTE

in the U.S., from 2.4m active creators

France

186k direct FTE

465k participants and 539k paid work (330k monetised creators + 209k paid team roles). Direct FTE = creators 94k + teams 92k; the 41k supplier (indirect) FTE brings France to 227k FTE in total (page 126).

*France uses its own income model (US$4.58 Bn creator income); other countries apply the regional ratio.

EMPLOYMENT BY COUNTRY, 2026 (2/2)

Region	Country	Participants	Monetised creators	Paid team roles	Paid work	Direct FTE
Asia Pacific	China	1.3m	938k	397k	1.3m	**378k**
	India	1.0m	711k	207k	918k	**246k**
	Japan	467k	326k	210k	537k	**163k**
	South Korea	360k	251k	144k	395k	**118k**
	ASEAN	968k	652k	145k	798k	**206k**
	Australia	193k	137k	77k	214k	**64k**
	Rest of APAC	455k	310k	91k	401k	**108k**
Latin America	Brazil	320k	224k	80k	304k	**88k**
	Argentina	108k	74k	38k	112k	**34k**
	Mexico	232k	161k	70k	231k	**68k**
	Rest of LatAm	168k	115k	34k	148k	**42k**
MEA	GCC	195k	138k	68k	206k	**64k**
	South Africa	97k	67k	34k	101k	**32k**
	Rest of MEA	236k	161k	35k	196k	**55k**

China and India

2.4m participants

but 625k direct FTE: lower incomes per creator mean fewer full-time equivalents per participant.

Country FTE

Creator FTE per country applies the regional ratio of creator FTE to monetised creators; it is an estimate.

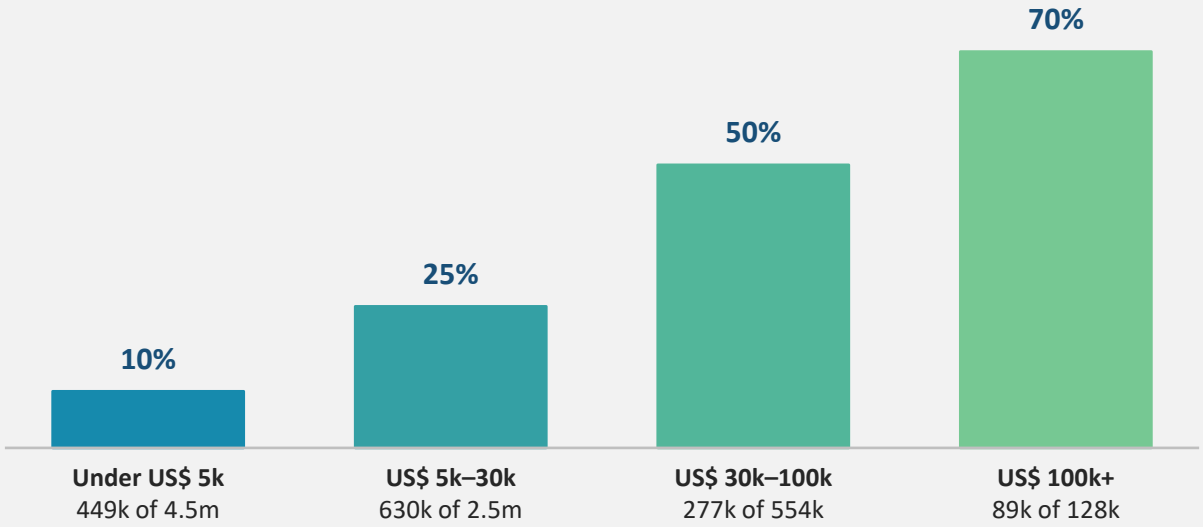
Direct FTE = creator FTE + team FTE. Supplier (indirect) FTE is estimated at regional level only.

SHARE OF CREATORS WHO HAVE BECOME EMPLOYERS

18.8%
of monetised creators employ or contract at least one person (1.4m)

13.1%
of all active creators (participants)

Share of creators employing or contracting staff, by annual income band



Survey anchors: 26% of creators work with collaborators and 68% of those earning US$ 101k+ do (Creator Spotlight 2025). Employers create 3.7m paid team roles, equal to 1.6m FTE. Income bands are an earnings measure, not the Amateur / Professional classification.

AVERAGE TEAM SIZE BY INCOME BAND

Under US$ 5k	US$ 5k–30k	US$ 30k–100k	US$ 100k+
1.5 paid roles per employer	**2.0** paid roles per employer	**4.0** paid roles per employer	**8.0** paid roles per employer
0.3 FTE per employer	**0.6** FTE per employer	**2.0** FTE per employer	**6.4** FTE per employer
449k employers 671k roles · 134k FTE Roles work 20% of full time on average	**630k employers** 1.3m roles · 377k FTE Roles work 30% of full time on average	**277k employers** 1.1m roles · 552k FTE Roles work 50% of full time on average	**89k employers** 713k roles · 570k FTE Roles work 80% of full time on average

2.6 roles · 1.1 FTE
average per creator-employer (1.4m)

Roles vs people. Team figures count paid positions per employing creator, excluding the creator. A freelancer working for several creators holds several roles; FTE weights each role by time worked, so FTE is not double counted. Time shares are CMI assumptions calibrated further in the Nov–Dec 2026 interviews.

CONTRIBUTION TO GDP AND ECONOMIC VALUE ADDED, 2026

US$ 217 Bn
Market revenue
The Creator Economy, 2026

US$ 130 Bn
Direct value added
~60% of revenue (CMI assumption, build-up below)

US$ 235 Bn
Incl. supplier effects (indicative)
Direct value added × 1.8 supply-chain multiplier

Share of world GDP
0.10% direct
0.19% incl. suppliers (indicative)
0.07% creator income alone

HOW THE 60% AND 1.8x ARE BUILT

Assumption	Build-up	Safeguard against overlap	Sensitivity (2026)
Direct value added = 60% of revenue	Creator income is 42.6% of revenue and is treated as value added (creators' own bought-in costs are small). Platforms, tools and agencies keep 57.4%; 60% implies their own wages and operating surplus are ~30% of what they keep, the rest being bought-in inputs (hosting, payments, media, production).	Each payment is counted once in revenue; value added is a share of that same revenue, never added to it.	**50%: US$109 Bn (0.09%)** **60%: US$130 Bn (0.10%)** **70%: US$152 Bn (0.12%)**
Supply-chain multiplier = 1.8	Each US$1 of direct value added is assumed to support US$0.80 of value added in suppliers outside the market (e.g. equipment, software, studios, travel, professional services).	Only the 0.8 increment is added, and suppliers already inside the market (agencies, tools, platforms) are excluded, so no actor is counted twice. Induced (household-spending) effects are not included.	**1.5x: US$195 Bn** **1.8x: US$235 Bn** **2.1x: US$273 Bn**

Status. Both values are CMI assumptions, documented here as a build-up with sensitivity ranges. They have not yet been benchmarked against national input-output tables (BEA, INSEE, ONS), so value added is indicative and not used as a headline market figure.

Context. Oxford Economics estimates YouTube's U.S. creative ecosystem added US$ 60 Bn to GDP and 540k FTE jobs in 2025, using input-output models: one platform in one country, so context, not a like-for-like check.
Headcount vs FTE. 11.4m paid positions (5.6m FTE); direct value added per FTE ≈ US$ 23k.

1.6 MAIN REVENUE STREAMS AND GROWTH DRIVERS



WHO PAYS: FOUR WALLETS AND ONE MULTIPLIER

The Creator Economy (US$ 217.3 Bn) is what advertisers and audiences pay, counted once at the gross amount paid; commerce sales and IP deals are reported as context only.

Advertiser spending
US$ 172.8 Bn • 79.5%
Brands and advertisers, gross

- Brand partnerships and sponsorships
- Platform advertising around creator content (incl. platform share)
- Affiliate commissions
- B2B and expert-led creator campaigns
- Brand advocacy and UGC

IN THE MARKET

Audience payments
US$ 36.4 Bn • 16.8%
Fans paying creators directly, gross

- Paid subscriptions and communities
- Tips, gifts and donations
- Paid sessions, workshops and courses

IN THE MARKET

Merchandise
US$ 8.1 Bn • 3.7%
Creator-branded goods sold to fans

- Apparel, accessories and collectibles
- Digital goods: templates, presets

IN THE MARKET

Commerce GMV
Not added
Goods sold through creator links and live commerce

- Social and live commerce sales
- Creator-founded consumer brands (e.g. rhode, Feastables)

CONTEXT ONLY

Media, IP and events
Not sized
Streamers, studios, AI firms, event organisers

- Licensing and format deals
- Ticketed live events

CONTEXT ONLY

= US$ 217.3 Bn Creator Economy: each payment counted once, then allocated to creators, platforms and intermediaries

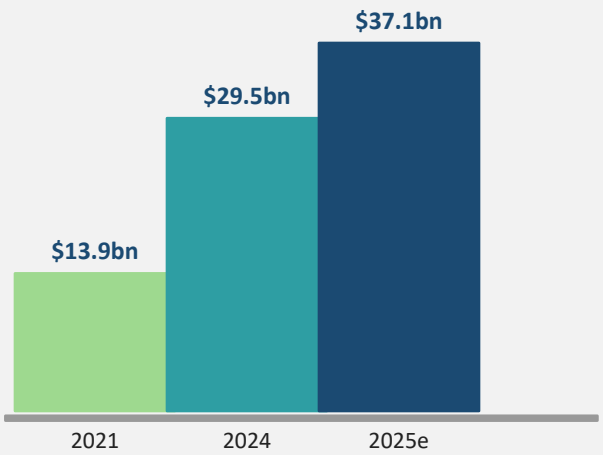
Only the commission on commerce sales is in the market (within affiliate); goods value and deal values are never added.

Growth multiplier: international audience development raises every stream above but is not a revenue line of its own.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BRAND PARTNERSHIPS

U.S. creator ad spend, IAB (US$ bn)



IAB counts sponsored content, paid amplification of it and planned creator adjacencies. Affiliate, subscriptions and merchandise are excluded.

+26%

U.S. creator ad spend growth 2025 vs +5.7% for all media

$32.6bn

Global influencer marketing 2025 (Influencer Marketing Hub), from $24.0bn in 2024

38.3%

Brand deals' share of creator income in the CMI model: US$ 35.5 Bn of US$ 92.6 Bn (page 73)

Definitions disagree. IAB's U.S. figure ($37.1bn) is larger than IMH's global figure ($32.6bn) because it includes paid media behind creator posts. Use one source per total; do not blend.

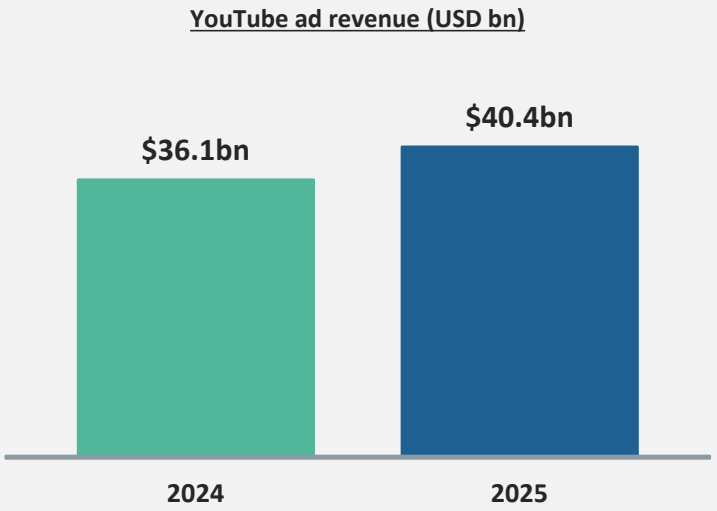
Growth drivers. Creators are a "must buy" for 48% of U.S. ad buyers; 87% of brands expect higher influencer budgets in 2026.

Pricing pressure. 73% of brands are shifting to performance-based pay, moving value from flat fees towards affiliate-style terms.

ADVERTISER SPENDING • IN MARKET

Treatment in the market size: brand partnerships and sponsorships (US$ 108.2 Bn) are the largest part of advertiser spending: 62.6% of US$ 172.8 Bn and 49.8% of the Creator Economy (US$ 217.3 Bn). Creator-led B2B and advocacy spend are subsets of this line, not additions; corporate B2B content with no creator audience monetisation is excluded (page 20).

PLATFORM ADVERTISING



+11.7% in 2025 (unrounded values). Creators receive 55% of long-form and 45% of pooled Shorts ad revenue.

Platform	Payout measure	Latest
YouTube	Paid to creators, artists and media, 2021–24	$100bn+ (≈$25bn / yr)
YouTube	Implied ad share available to partners, 2025	≈$20bn+ (estimate)
Facebook	Payouts to content creators, 2025	$3bn (+35%)
TikTok	Creator Rewards rate per million views	≈$20–40

- **Not all goes to creators.** YouTube's $100bn includes record labels and media companies; the creator-only share is not disclosed.
- **Growth drivers.** Connected-TV viewing, Shorts monetisation and Meta's paid programmes to attract creators.
- **Constraint.** Pools are fixed by ad demand, so more AI-made supply dilutes per-view pay.

ADVERTISER SPENDING • IN MARKET

Treatment in the market size: counted gross, including the share the platform keeps, then allocated between creators and platforms. YouTube's payouts to music and media partners are not creator income.

PAID SUBSCRIPTIONS AND COMMUNITIES

$7.2bn

OnlyFans gross fan payments FY2024 (+9%); ~$5.8bn paid to creators

$10bn

Patreon cumulative creator payouts (Aug 2025), from ~$3.5bn at end-2021

5m paid

Substack paid subscriptions of ~50m active (Q1 2026); ~50k earning creators

$629m

Patreon podcaster earnings 2025 (+33%); 47k+ podcasters earning

Platform take: Substack 10% (+ payments ≈14% all-in); Patreon 8–12%; OnlyFans 20%.

Size, Growth and Drivers

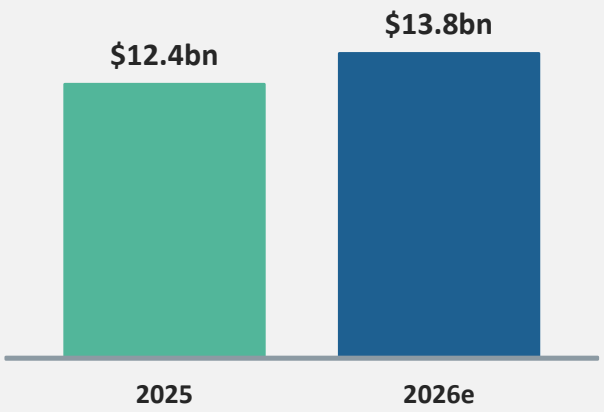
- **Largest single platform is adult.** OnlyFans' $7.2bn dwarfs non-adult platforms, so platform comparisons should be read with and without it.
- **Growth is slowing at scale.** OnlyFans +9%; Substack flat at ~5m paid since early 2025. Podcasts and video are the fast-growing segments.
- **Drivers.** Falling reach on social feeds (53% of creators say reaching followers is harder), bundling of video and live into memberships (Substack TV, 2026), and paid communities.
- **Economics.** Creators keep 80–90% of revenue and own the customer relationship, the best-quality income per dollar.

AUDIENCE PAYMENTS • IN MARKET

Treatment in the market size: counted gross at the amount audiences pay (part of US$ 36.4 Bn), then allocated: creators keep 80–90%, platforms the fee. Separate from advertiser spending, never added to it twice.

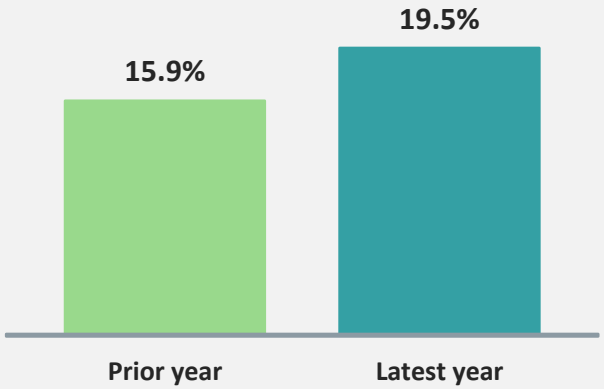
AFFILIATE MARKETING

US affiliate marketing spend (USD bn)



+11.3% vs +6.7% for US ecommerce. Drives ~$241bn of US online sales (2026e).

Creators' share of Awin affiliate revenue



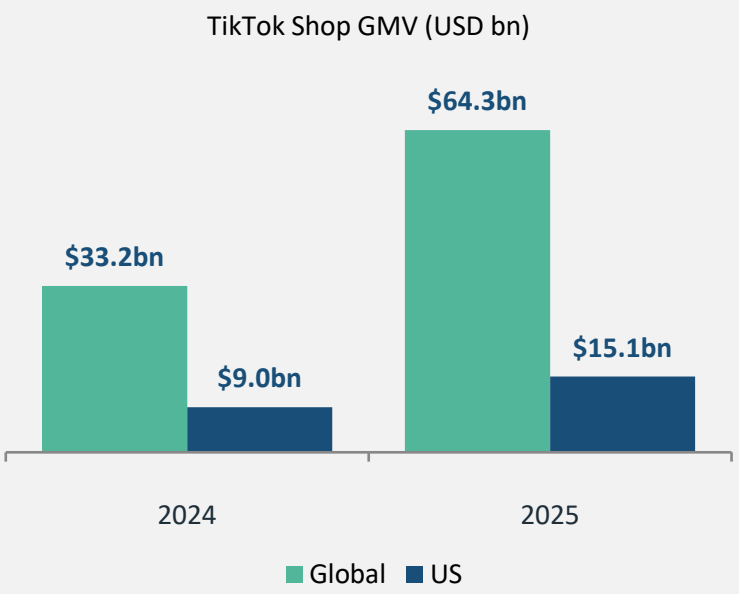
Coupon and discount sites still hold 42.4% of US affiliate revenue (H1 2025).

- **Creator slice.** Applying Awin's ~19.5% creator share to US spend implies roughly $2.5–2.7bn to creators in 2026 (indicative).
- **Drivers.** Brands moving to performance pay; shoppable links in TikTok, YouTube and Instagram; 26% of brands measure campaigns by affiliate link.
- **Risk.** AI shopping assistants may route purchases away from creator links.

ADVERTISER SPENDING • IN MARKET

Treatment in the market size: commissions counted gross (creator and network shares) within advertiser spending, then allocated. The ~$241bn of sales that affiliate drives is merchant revenue and is never included.

SOCIAL AND LIVE COMMERCE



Global +94%, US +68%. Southeast Asia $45.6bn; Indonesia $13.1bn.

$101bn

US social commerce 2026e (+18%); ~7% of ecommerce

$14.6bn

US livestream sales 2025 (~+50%)

$8bn

Whatnot GMV 2025, more than doubled

- **Creator income is a fraction.** Creators earn affiliate commission on GMV; 100k+ creators are in TikTok Shop's affiliate programme, ~54k earning over $10k a year.
- **Drivers.** Low seller fees (1.8–5% vs 8–15% on Amazon), live selling (8–12% conversion at BFCM 2025) and the China model: Douyin ¥3.5tn GMV in 2024.
- **Uncertainty.** Global estimates range $1.7–2.6tn; a widely cited $112bn 2026 TikTok Shop figure is unverified.

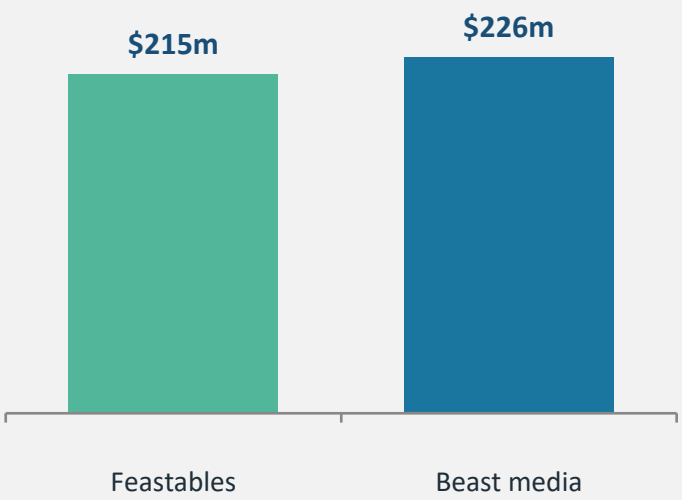
COMMERCE GMV

Treatment in headline: exclude GMV. Count only creator commissions (already in affiliate) and live-selling fees. Report GMV as an influence indicator.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

CREATOR-LED BRANDS

Beast Industries revenue 2024 (USD m)



Same revenue, opposite economics: Feastables made ~$20m profit; media lost almost US$80m (2024).

Brand	Creator(s)	Signal
Beast Industries	MrBeast	~US$5bn (reported Mar 2025)
Feastables	MrBeast	~$215 revenue, profitable
Prime Hydration	Logan Paul, KSI	$1.2bn yr-2 sales; −48% in 2024
Rhode	Hailey Bieber	Sold to e.l.f. for up to US$1.0 Bn (2025)

- **Drivers.** Free distribution via the creator's own audience, retail listings and equity value that a sponsorship never builds.
- **Risk.** Fad cycles: Prime lost almost half its sales in a year. Media arms often subsidise the brand.
- **No market total exists.** Revenue is private and concentrated in a handful of names; sizing should use case studies, not a single figure.

COMMERCE GMV

Treatment in headline: exclude product revenue. Track as equity value and brand profit; only licensing or royalty fees paid to the creator are creator income.

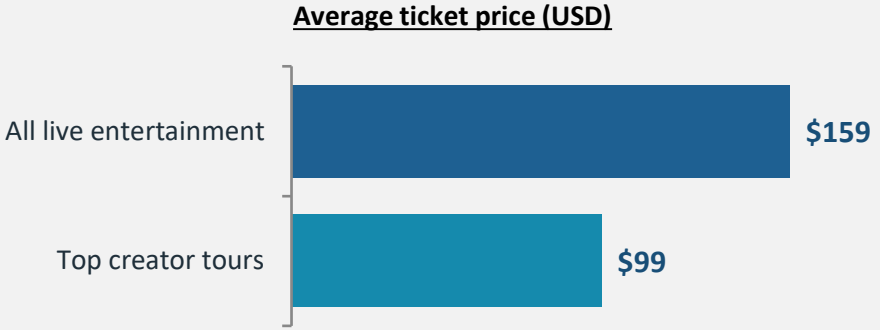
EVENTS AND PHYSICAL EXPERIENCES

+~500%

More creator, podcaster and author tour tickets sold on StubHub, 2025 vs 2024

$99

Average ticket, top creator tours, vs $159 all live entertainment



SIZE, GROWTH AND DRIVERS

- **Formats.** Podcast tours (Unwell, Crime Junkie), self-help tours (Mel Robbins), fan conventions (VidCon), meet-ups and charity matches.
- **Drivers.** Audiences trained by podcasts want in-person presence; lower prices widen the market; live content is re-used as video.
- **Economics.** High margins on merchandise and VIP tiers, but heavy upfront venue and production risk; income is lumpy.

FAN / CONSUMER WALLET

Treatment in headline: report separately as fan-funded, net of venue and promoter costs. Sponsorship of events belongs in brand partnerships and must not be counted twice.

LICENSING AND INTELLECTUAL PROPERTY

Streaming licences

Netflix licensed non-exclusive catalogues from Ms Rachel, Mark Rober, Sidemen, Stokes Twins, Rhett & Link and others. Ms Rachel drew 126m views in one reporting period.

Talent deals

Jay Shetty: reported ~$100m Spotify–Netflix pact. YouTube is reported to be offering multimillion-dollar funding to keep top creators (Aug 2026, unsigned).

AI training

Bartz v. Anthropic ($1.5bn, ~$3,000 per book) set a first price for training use; creators' video and voice are the next licensing frontier.

Catalogue M&A

70 creator-economy M&A deals in H1 2026; Accenture Song bought creator agency Whalar for $500m+.

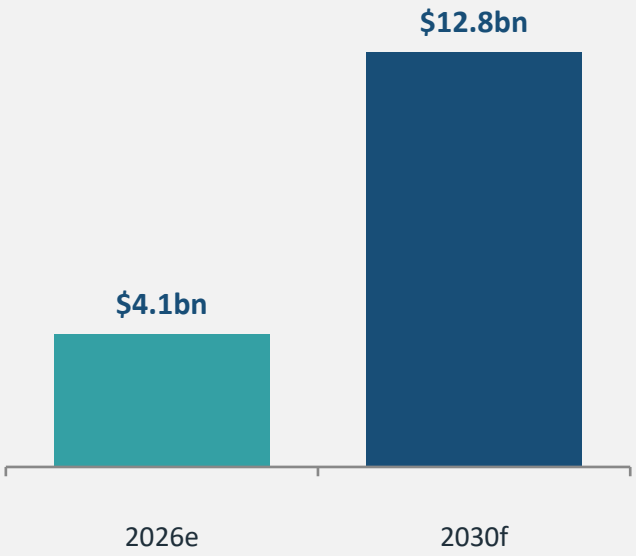
- **Size.** Small today and deal-by-deal; no reliable aggregate. Value is concentrated in the top few hundred catalogues, especially kids, education and entertainment formats.
- **Growth drivers.** Streamers need low-cost proven content; YouTube is on TV screens; AI developers need licensed training data; likeness rights are being formalised.
- **Why it matters.** Licensing lets one piece of content earn more than once, the clearest route to value per unit rather than volume.

MEDIA & IP BUYERS

Treatment in headline: report separately as licence and IP income. Exclude deal valuations and M&A prices, which are capital, not annual revenue.

B2B AND EXPERT-LED CONTENT

B2B influencer marketing spend (USD bn)



~+33% a year vs ~30% for influencer marketing overall. Secondary estimate; treat as indicative.

55%

B2B marketers already using creators on LinkedIn; 29% more plan to

1.7x

Expert endorsements' likelihood of giving a brand the edge vs brand content

78%

B2B creator campaigns run on LinkedIn

- **Who earns.** Practitioners with professional credibility: analysts, engineers, clinicians, finance and legal experts. Smaller audiences, higher rates per follower. Scope: inside advertiser spending (~2.4%, CMI estimate); corporate B2B excluded (p. 20).
- **Drivers.** Buyers distrust vendor content; long sales cycles reward trusted voices; LinkedIn (1.3bn members) is building creator ad products.
- **Expert-led products.** Courses, cohort programmes and paid newsletters let experts sell knowledge directly; those revenues belong in the subscriptions line.

BRAND ADVOCACY

$37.1B

US creator ad spend, 2025 (+26% YoY)

48%

Creator ad buyers who call creators a "must-buy"

3 in 4

Creator ad buyers using or planning to use AI

~$663M

France influencer marketing investment, 2025 (+13% YoY)

What Is Changin

Creators enter the media plan: 48% of US creator ad buyers call creators a must-buy, behind only social media and paid search.

Brand advocacy spans the funnel: Campaign goals: awareness 43%, new audiences 41%, reputation and trust 35%, online sales 32%.

Scale brings a measurement problem: Buyers want better attribution, consistent reporting, creator discovery and vetting, and audience authentication.

Europe is professionalising too: France: €587M covers agency-declared campaign fees only; the CMI figure also includes advertising around creator content, paid amplification, affiliate and in-house spend in 2025 (+13% vs +8.2% for digital); 65% of advertisers now use agencies, up from 37% in 2022.

TAKEAWAY: brand advocacy is a scalable revenue pool, but durable value depends on creator fit, authenticity, measurement and repeat partnerships.

INTERNATIONAL AUDIENCE DEVELOPMENT

>25%

Watch time from non-primary-language viewers on dubbed videos (YouTube pilot)

27

Languages for YouTube auto-dubbing, open to all creators since Feb 2026

$350–400bn

Indian consumer spend influenced by creators; $1tn+ by 2030 (BCG)

$45.6bn

TikTok Shop GMV in Southeast Asia, 2025

6m daily viewers watch 10+ minutes of auto-dubbed content; Jamie Oliver tripled views with multi-language audio.

Assessment

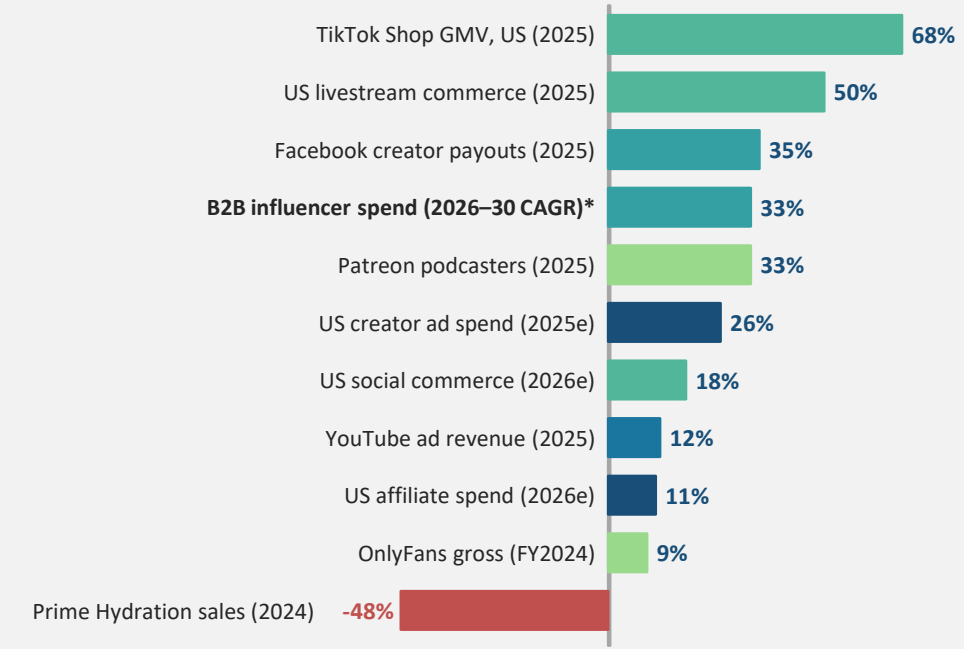
- **A multiplier, not a stream.** International reach raises ad, brand, commerce and licensing income; it should be allocated across those lines, not summed on top.
- **Reach vs revenue.** Ad rates in India, Indonesia and Latin America are a fraction of US levels, so views grow faster than earnings.
- **Drivers.** Near-zero-cost AI dubbing, 711K monetised creators in India, social commerce in Southeast Asia, and global brand campaigns.
- **Risk.** Geopolitics and local rules (e.g. TikTok's US restructuring) fragment global audiences.

GROWTH MULTIPLIER

Treatment in headline: no separate line. Allocate international income to the stream that pays it, and report reach metrics alongside.

GROWTH DRIVERS: WHERE MOMENTUM IS STRONGEST

Latest annual growth by indicator (%)



** US$4.1 Bn (2026) to US$12.8 Bn (2030): (12.8 ÷ 4.1)^(1/4) − 1 = 32.9% a year. The secondary source's stated ~47% a year is inconsistent with its own endpoints and is not used. Indicative; a subset of brand spend, not added to it.*

Five Structural Drivers

- **Budget shift to creators.** Creator ad spend grows ~4x faster than media overall.
- **Shoppable video.** Commerce in the feed turns influence into measurable sales and commission.
- **Performance pricing.** Brands pay for outcomes, favouring affiliate and live selling.
- **Direct relationships.** Harder feed reach pushes creators to subscriptions, events and communities.
- **Cheap globalisation.** AI dubbing (27 languages on YouTube, May 2026) and emerging-market commerce widen reach.

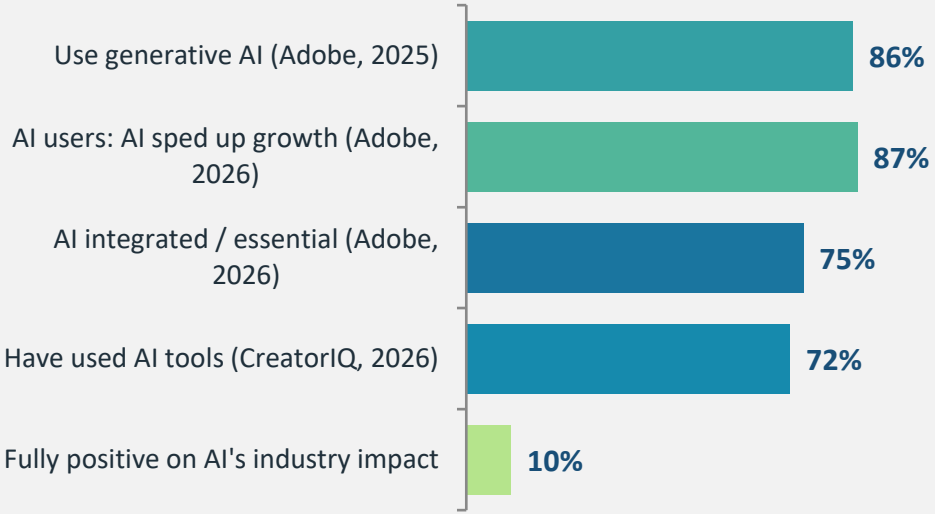
Colour key: navy = advertiser anchor; teal = advertiser growth lines; sea green = commerce GMV; mint = fan-funded; red = decline. Growth rates are for different bases, scopes and years; compare direction, not level.

1.7 AI, PLATFORMS AND MARKET TRANSFORMATION



ADOPTION OF AI BY CREATORS

Creator AI adoption indicators (% of respondents)



WHAT THE DATA SHOWS

- **Near-saturation.** Adobe's survey of 16,000+ creators in 8 markets (May 2026) finds 75% call AI integrated or essential; 87% of AI users say it accelerated business or audience growth.
- **Broad but shallow.** CreatorIQ (5,095 creators, 100 countries): 72% have used AI, mainly for brainstorming, writing and editing; little use for strategy or analytics; about two-thirds feel no pressure to adopt.
- **Sentiment lags use.** Only ~10% hold a fully positive view of AI's effect on the industry; 85% insist final creative decisions stay human.
- **Wider creative workforce.** 85.8% of Japanese game developers now use genAI (CESA 2026), up from ~51% a year earlier.

VOLUME ▲

When three in four creators use the same tools, AI becomes a cost of entry rather than an advantage. Adoption expands everyone's capacity; it does not by itself move income towards creators.

PRODUCTIVITY GAINS AND PRODUCTION-COST SAVINGS

Production task	Traditional	AI-assisted	Change
Finished video, per minute	$1,000 – $50,000	$2 – $30 (subscription tools)	**–97% to –99%**
60-second marketing video, turnaround	~13 days	~27 minutes	**≈ –99% time**
Dubbing / localisation, per minute	~$1,200	< $200	**≈ –80%+**
Editing a 5-video project	~14.5 hrs, ~$1,450	~1 hour in-house	**≈ –90%**
Average cost per content piece (organisations)	Baseline	AI workflows	**–25.6%**

WHERE THE SAVINGS GO

1. **Price deflation**

   Fully AI-made content now prices 40–60% below human equivalents; hybrid work 15–30% below.

2. **Output expansion**

   Savings are reinvested in volume: one long video clipped into daily short-form, multilingual versions.

3. **Retained margin**

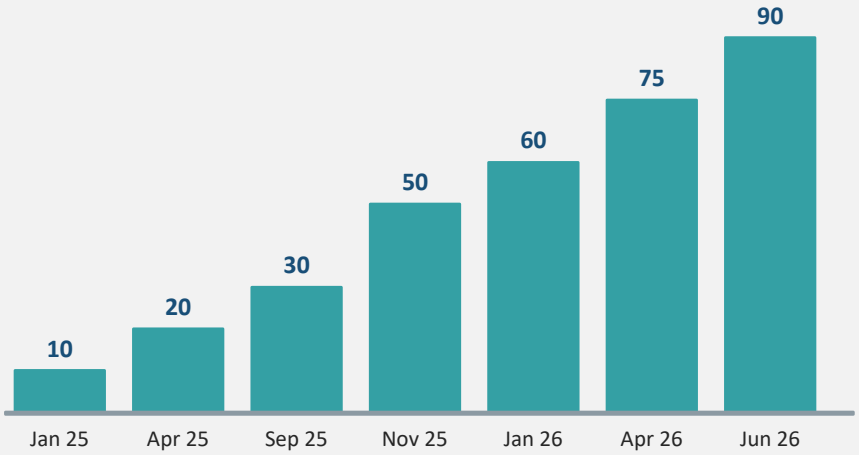
   Kept only where the creator has pricing power: niche expertise, a loyal audience or owned IP.

VOLUME ▲▲ VALUE ◆

Productivity gains are real, but in a competitive market they pass through to lower prices and more supply. Creators keep the saving only when their output is hard to substitute.

IMPACT ON CONTENT SUPPLY, COMPETITION AND CREATOR INCOME

Fully AI-generated tracks delivered to Deezer per day (000s)



June 2026: >50% of all new uploads are fully AI-made, yet they draw only 1–3% of streams.

CREATOR COMPENSATION PER CAMPAIGN, 2023 → 2025

$9.2k → $11.4k
Mean compensation per campaign (+24%)

$3.5k → $3.0k
Median compensation per campaign (−14%)

53% → 62%
Top 10% share of brand payments

CreatorIQ figures are per campaign, not annual income.

Supply shock. AI uploads on Deezer rose ninefold in 18 months; Kapwing estimates 21–33% of a new YouTube user's feed is AI slop or brainrot.

Fixed attention. Viewing time does not grow with supply, so more items per viewer-hour dilute views and ad payouts for undifferentiated content.

Winner-take-more. A rising mean with a falling median per campaign signals gains concentrating at the top; 56–57% of full-time U.S. creators earn below a ~$44k living wage.

VOLUME ▲▲ VALUE ▼ median

AI multiplies supply faster than demand can absorb it. The aggregate pie grows, but the typical creator's slice shrinks while the top decile's grows.

AI-GENERATED CONTENT AND VIRTUAL CREATORS

AI-NATIVE CHANNELS ON YOUTUBE

Around **278 of the 15,000 channels** analyzed were identified as channels producing content predominantly or entirely through AI. This indicates that synthetic content has already moved beyond experimentation into scaled channel operations.

These AI-native channels collectively generated **approximately 63 billion views and accumulated 221 million subscribers**. The scale demonstrates that audiences can engage with synthetic content even when there is limited or no visible human creator behind the channel.

The identified AI-native channels were estimated to capture **around $117 million in annual revenue**. This suggests that AI-generated content can create meaningful economic value, particularly in high-volume categories where production costs are relatively low.

21% of first 500 Shorts shown to a new account were AI slop: A significant share of recommendations to a new account consisted of low-quality or highly repetitive AI-generated content. This highlights how algorithmic distribution can amplify synthetic content because platforms optimize for engagement and viewing behavior rather than the creator's production method alone.

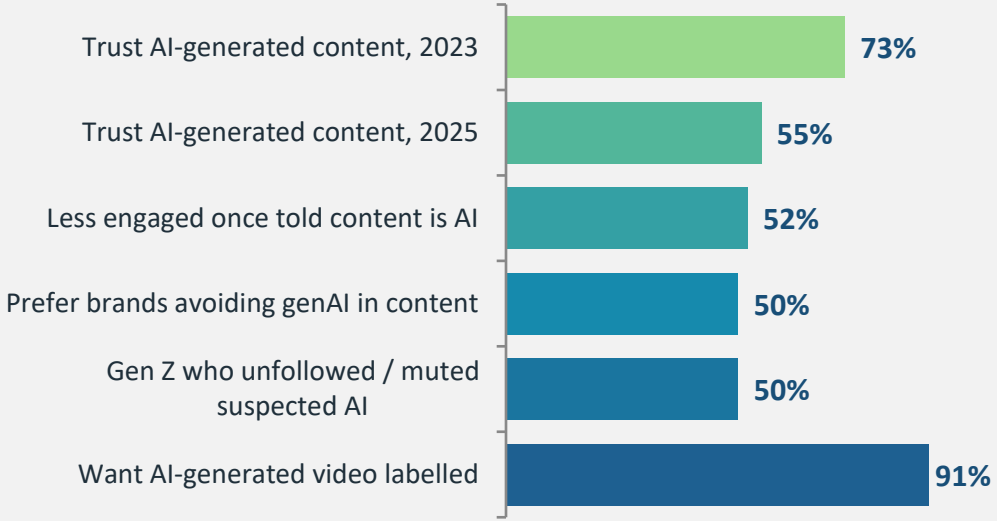
Enforcement bites: YouTube removed 16 of the top-100 slop channels in early 2026, erasing 4.7B views and ~$9.8M in estimated annual revenue. One Indian channel alone was estimated at ~$4.25M a year.

VOLUME ▲▲ VALUE → operators

Synthetic content wins on volume in low-trust genres (kids, ambient, compilation, music discovery). The value goes to channel operators and IP owners, not to individual human creators.

AUDIENCE TRUST AND DEMAND FOR AUTHENTIC HUMAN CONTENT

Consumer attitudes to AI-made content (% of respondents)



THE AUTHENTICITY PREMIUM

- **Trust is falling as use rises.** Capgemini tracks trust in AI content dropping from 73% to 55% in two years, across every age group.
- **Labels matter.** Bynder finds content rated well unlabelled loses engagement for 52% once disclosed; YouGov: 32% would trust a brand less, 15% more.
- **Listening proves it.** On Deezer, AI tracks are over half of uploads but 1–3% of streams, and up to 85% of those streams were fraudulent.
- **Disclosure gap.** Only 20% of organisations always disclose AI use; 33% never do.

VALUE ▲ human

Demand is moving the opposite way to supply. Identifiable human presence (face, voice, live, community) is becoming the scarce input that supports price. This is the strongest counterweight to AI volume.

RIGHTS OVER CREATORS' VOICES, IMAGES AND CONTENT

Instrument	Where	What it does for creators	Status, Sept 2026
Likeness right (Copyright Act §65a, §73a)	Denmark	Consent needed to publish realistic digital imitations of a person's face, voice or performance	**Draft; EC objections (Mar 2026); delayed by election**
NO FAKES Act	US federal	Federal right against unauthorised digital replicas plus notice-and-takedown	**Cleared Senate Judiciary 18 Jun 2026; no floor vote**
ELVIS Act	Tennessee	Adds voice to the right of publicity	**In force since 2024**
AI Act, Article 50	EU	Labelling of deepfakes and AI-generated content	**Applies from 2 Aug 2026**
Likeness detection	YouTube	Scans uploads for AI faces; removal requests (faces, not voices)	**Open to all creators 18+ since May 2026**
Bartz v. Anthropic settlement	US	$1.5bn for pirated books used in training, ~ $3,000 per work	**Settled 2025: first price signal for training use**

ECONOMIC READING

- **Upside.** A property-style right lets creators license voice and likeness, turning identity into recurring income rather than a cost of being copied.
- **Enforcement gap.** Rules differ by state and country; detection covers faces better than voices.
- **Output rights.** 90% of creators want copyright over AI-assisted work, but purely generated material is generally unprotected.

VALUE ▲ conditional

Rights are the mechanism that could convert AI from a substitute for creators into a licensing market for them. Until enforcement is uniform, most of that value remains potential.

EVOLUTION OF PLATFORM MONETISATION AND ALGORITHMIC DISTRIBUTION

Jul 2025	Jul 2025	2025	Jan–Mar 2026	Jul 2026
YouTube	**Meta**	**Meta**	**YouTube**	**Deezer**
Renames "repetitious" to "inauthentic content": mass-produced channels lose monetisation	500k spam accounts penalised; 10M creator impersonators removed in H1	20M+ impersonators removed in year; impersonation reports down 33%	CEO targets "AI slop"; 16 top slop channels removed	Delists AI tracks unstreamed for 6 months; fraudulent streams excluded from royalties

Monetization logic

Ad revenue pools are set by advertiser demand, not content supply. Every extra eligible video divides the same pool, which is why platforms now exclude mass-produced AI content from payouts. Short-form rates stay thin: TikTok Creator Rewards pays roughly $20–40 per million views.

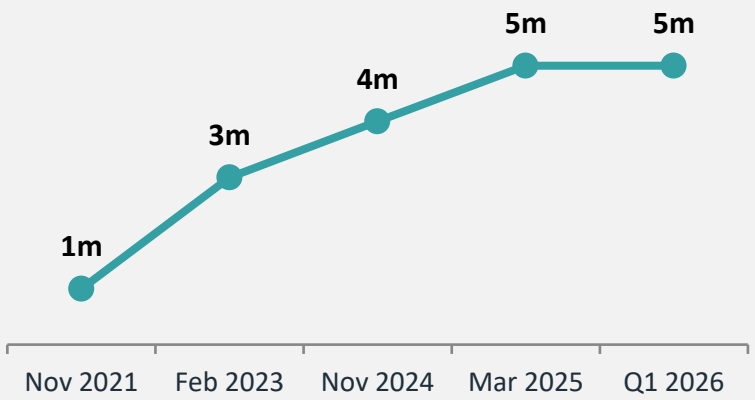
Algorithmic distribution

Ranking now uses originality signals. On Facebook, repeat reposting cuts reach for the whole account, not just the offending post, and duplicates are demoted in favour of the original. Distribution, not production, is where value is decided.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

OWNED AUDIENCES, NEWSLETTERS AND PRIVATE COMMUNITIES

Substack paid subscriptions (millions)



Growth has plateaued at ~5m paid since early 2025: owned channels are growing, but not unlimited.

$10bn
Patreon cumulative payouts to creators (Aug 2025)

$629m
Patreon podcaster earnings 2025, +33%

~10%
Typical platform take on subscriptions

- **Scale.** Substack reports ~50m active subscriptions and ~50,000 earning creators, at least 50 above $1m a year.
- **Diversification pays.** Full-time creators with 3+ revenue streams earn ~$75k more a year than single-source peers.
- **Why AI helps here.** In an owned channel, AI lowers the cost of serving a community (editing, translation, back-catalogue products) while the creator, not an algorithm, sets the price.

VALUE ▲▲

Owned audiences are the clearest route by which AI productivity is captured rather than competed away: recurring revenue, creator-set pricing, and a relationship synthetic supply cannot easily copy.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

EXPOSURE TO CHANGES IN PLATFORM POLICIES

Risk driver	Ad rev-share	Brand deals	Platform commerce	Owned subs
Algorithm / reach change	High	High	High	Low
Eligibility / policy rewrite	High	Medium	High	Low
Ownership or geopolitics	Medium	Medium	High	Low
Dilution by AI supply	High	Medium	Medium	Low

EVIDENCE OF EXPOSURE

- **TikTok ownership change.** The US joint venture took over on 22 Jan 2026 (ByteDance 19.9%) and is retraining the feed on US-only data. Creators reported RPM drops and missed payouts; Forrester saw little change for users.
- **Overnight deletion.** YouTube's removals erased 4.7B views and ~$9.8M revenue in weeks.
- **Reach is harder.** 53% of creators say reaching their own followers has become harder (Patreon, 2025).

VALUE ▼ risk-adjusted

Income earned on rented reach should be discounted for policy risk. The more AI floods supply, the more often platforms rewrite rules, and the higher that discount becomes.

SCORECARD: VOLUME VERSUS VALUE ACROSS THE NINE LENSES

Lens	Effect on volume	Value captured by creators
Adoption	▲▲	◆
Productivity & cost	▲▲	◆
Supply & income	▲▲	▼ median / ▲ top
AI & virtual creators	▲▲	▼ humans
Trust & authenticity	▼ demand	▲
Rights	◆	▲ conditional
Platform monetisation	▼ curbs	▲ originals
Owned audiences	◆	▲▲
Policy exposure	◆	▼

▲▲ strong increase ▲ increase ◆ neutral / mixed ▼ decrease

AI VALUE CAPTURE IN THE CREATOR ECONOMY

AI expands content supply faster than it expands creator value capture

WHO CAPTURES THE VALUE

- Platforms and tool vendors capture value through creator software, infrastructure and monetization services.
- Top-decile creators can capture a larger share of creator payments as audience scale and monetization depth increase.
- Operators of synthetic channels can monetize high-volume content where trust requirements are relatively low.

WHO DOES NOT

- Median creators may not see income growth if AI-driven productivity mainly increases content supply.
- Undifferentiated content faces greater price and attention pressure as AI lowers production costs.
- Creators dependent on one algorithm remain exposed to changes in distribution and monetization policies.

CONDITIONS FOR AI TO RAISE VALUE

- Owned audience with creator-controlled pricing and direct customer relationships.
- Enforceable rights over voice, likeness, original content and creator-owned IP.
- Visible human presence and transparent disclosure where AI is used.
- Diversified income across three or more meaningful revenue streams.

KEY TAKEAWAY AI is becoming a cost-of-production advantage. Creator value rises when productivity is converted into proprietary audience relationships, pricing power, rights and recurring revenue.



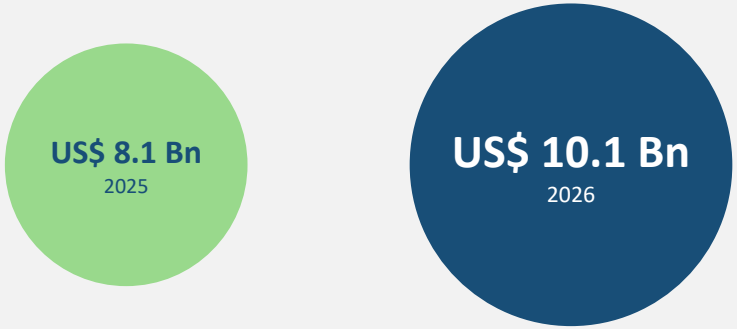
Module 2: France Deep Dive

2.1 FRANCE MARKET SIZE AND ECONOMIC IMPACT



FRENCH MARKET SIZE IN 2026 AND GROWTH COMPARED WITH 2025

CREATOR ECONOMY



+23.7% vs 2025

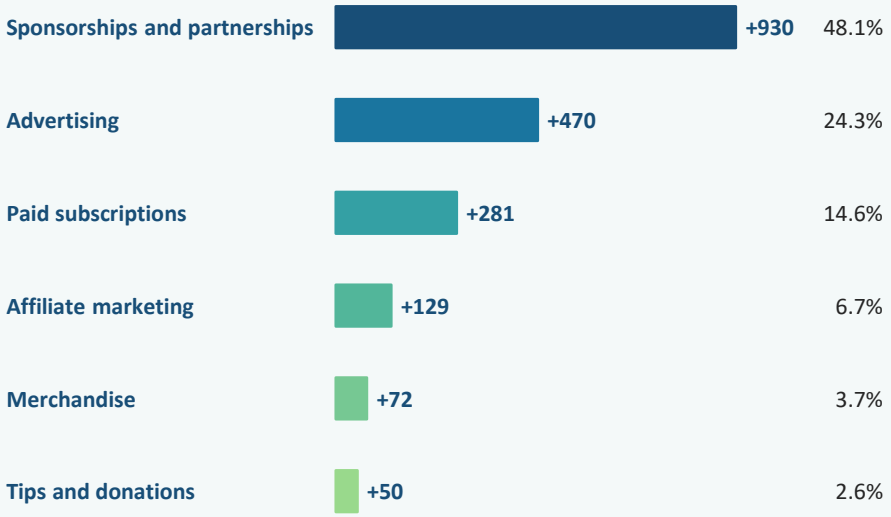
2025 base = previous edition's estimate (US$ 8,144.5 m), used unchanged.

Of which advertiser spending US$ 7.8 Bn (77.3% of the market): +24.4% on US$ 6.3 Bn in 2025; 4.5% of global advertiser spending. A breakdown of the market, not a separate market size.

The remaining US$ 2.3 Bn is audience payments (subscriptions and tips, US$ 1.8 Bn) and merchandise (US$ 0.5 Bn).

+US$ 1.9 Bn of new market value in one year: 23.7% growth, about double the 2020–2025 pace (11.8% a year).

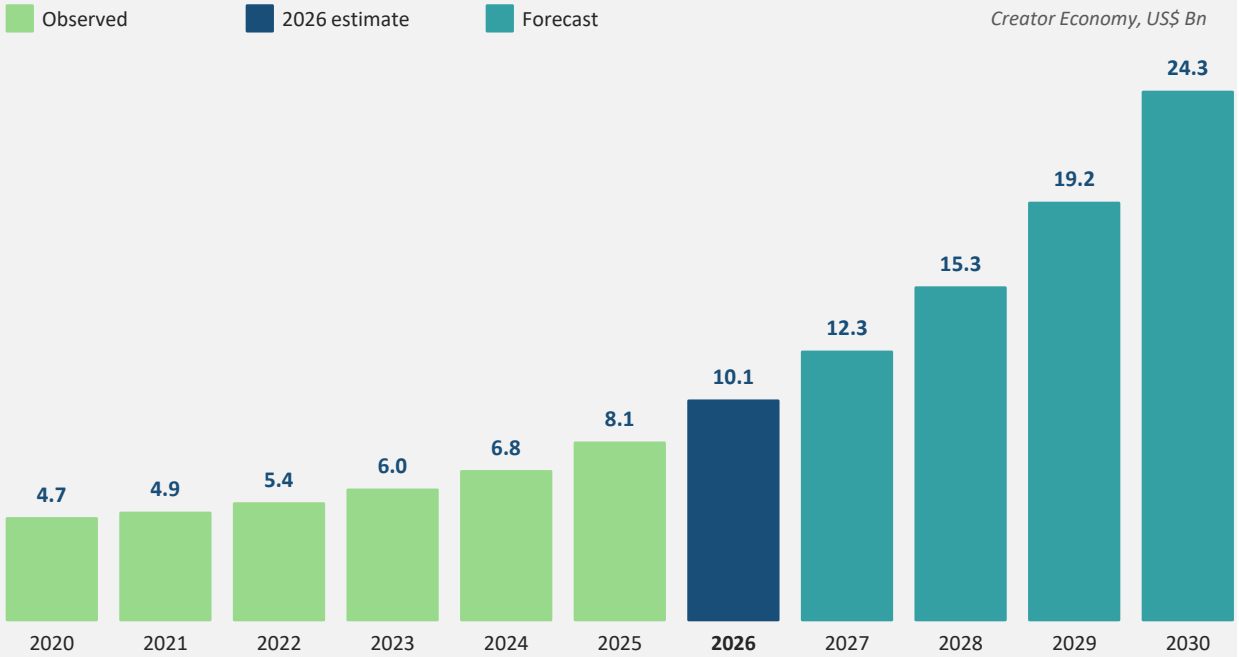
Where the 2025 to 2026 growth comes from (US$ Mn, by revenue model)



Advertiser-spending models (sponsorships, advertising, affiliate) account for US$ 1,529 Mn, or 79% of the growth; audience payments and merchandise for US$ 404 Mn.

FRENCH MARKET FORECAST THROUGH 2030

The French Creator Economy grows to US$ 24.3 Bn by 2030, 2.4x its 2026 size (CAGR 24.6% 2026–2030); of which advertiser spending US$ 19.2 Bn



CAGR 2026–2030

24.6% France

24.7% Europe

27.3% Global

Of which advertiser spending

25.3% France

28.0% Global

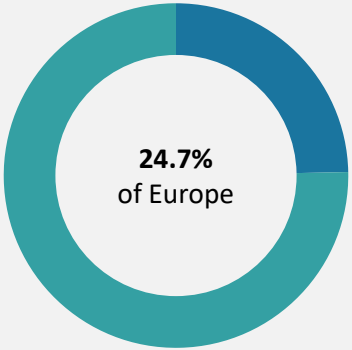
2020–2025 CAGR: 11.8%. 2026–2033 CAGR: 25.9%.

› France grows in line with Europe but slightly slower than the global market, so its global share edges down from 4.6% in 2026 to 4.3% in 2030.

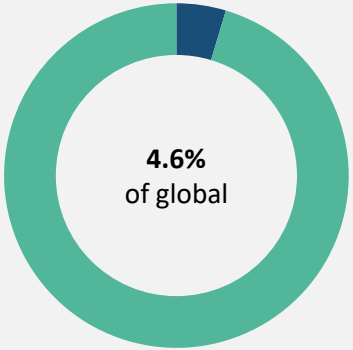
Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FRANCE'S SHARE OF THE EUROPEAN AND GLOBAL MARKETS

France is 24.7% of the European market and 4.6% of the global market in 2026



France US$ 10.1 Bn of Europe US$ 40.8 Bn



of the US$ 217.3 Bn global market

SHARE TREND

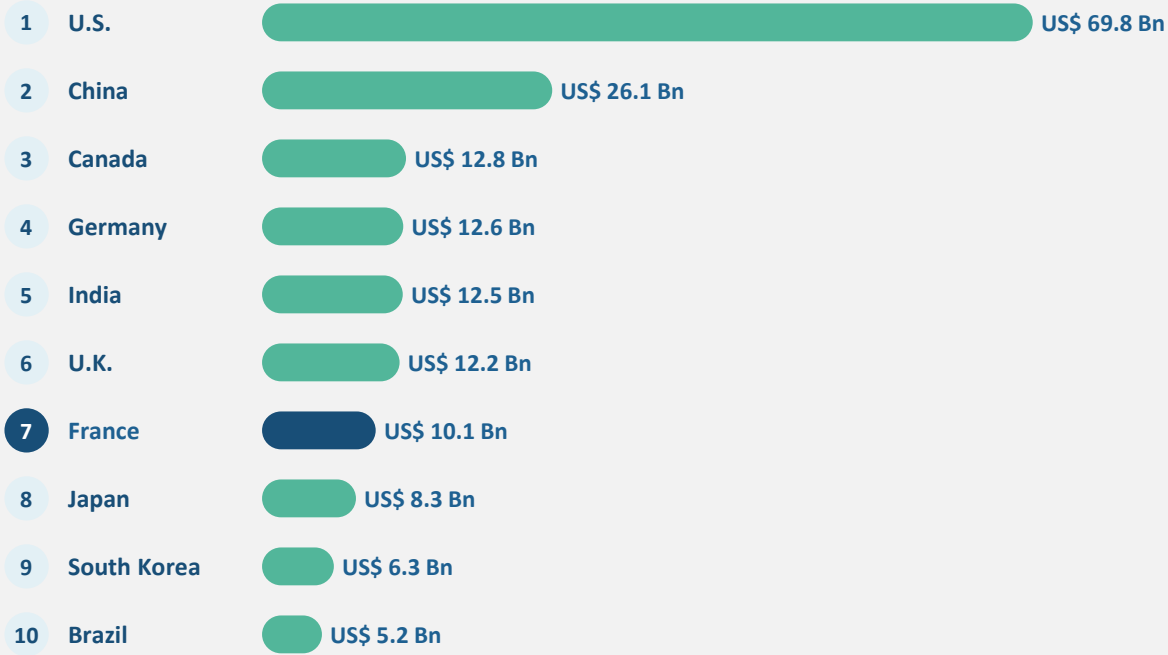
	2020	2025	2026	2030
Share of Europe	25.8%	24.8%	24.7%	24.5%
Share of global	7.2%	4.7%	4.6%	4.3%

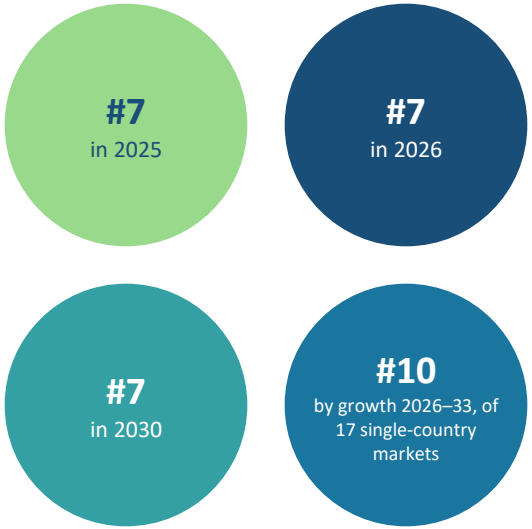
Reading the trend: France holds a stable quarter of Europe (25.8% in 2020 to 24.5% in 2030), but its global share falls from 7.2% to 4.3% as Asia Pacific and North America scale faster.

› France is one of Europe's three anchor markets with Germany and the U.K.; together they make up about 86% of European creator-economy value.

FRANCE'S POSITION IN THE GLOBAL RANKING

France ranks #7 globally in 2026 and #3 in Europe, behind Germany and the U.K.





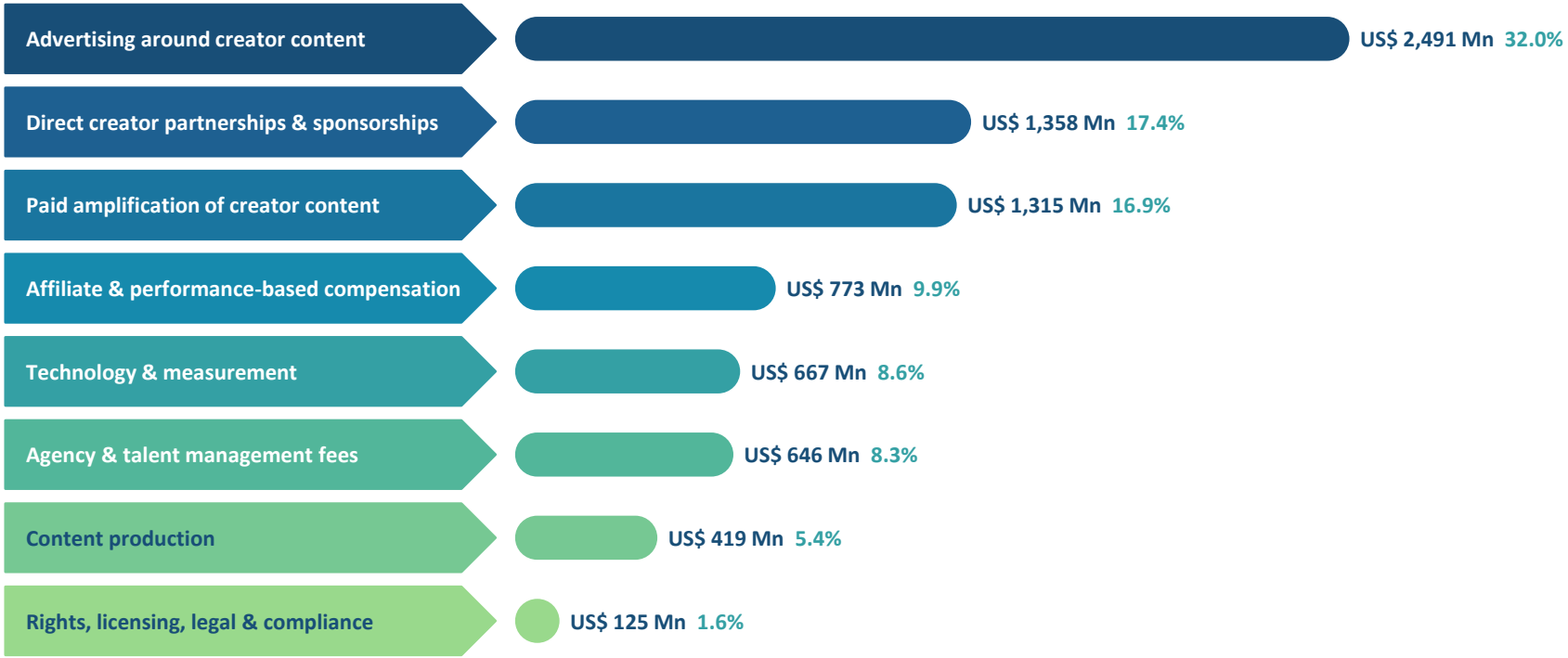
France keeps #7 through 2030, but the gap to the U.K. widens from US$ 2.2 Bn (2026) to US$ 5.9 Bn (2030).

› France is the world's seventh-largest Creator Economy (US$ 10.1 Bn, 4.6% of the global market), after the U.S., China, Canada, Germany, India and the U.K.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BREAKDOWN OF ADVERTISER SPENDING BY ACTIVITY, 2026

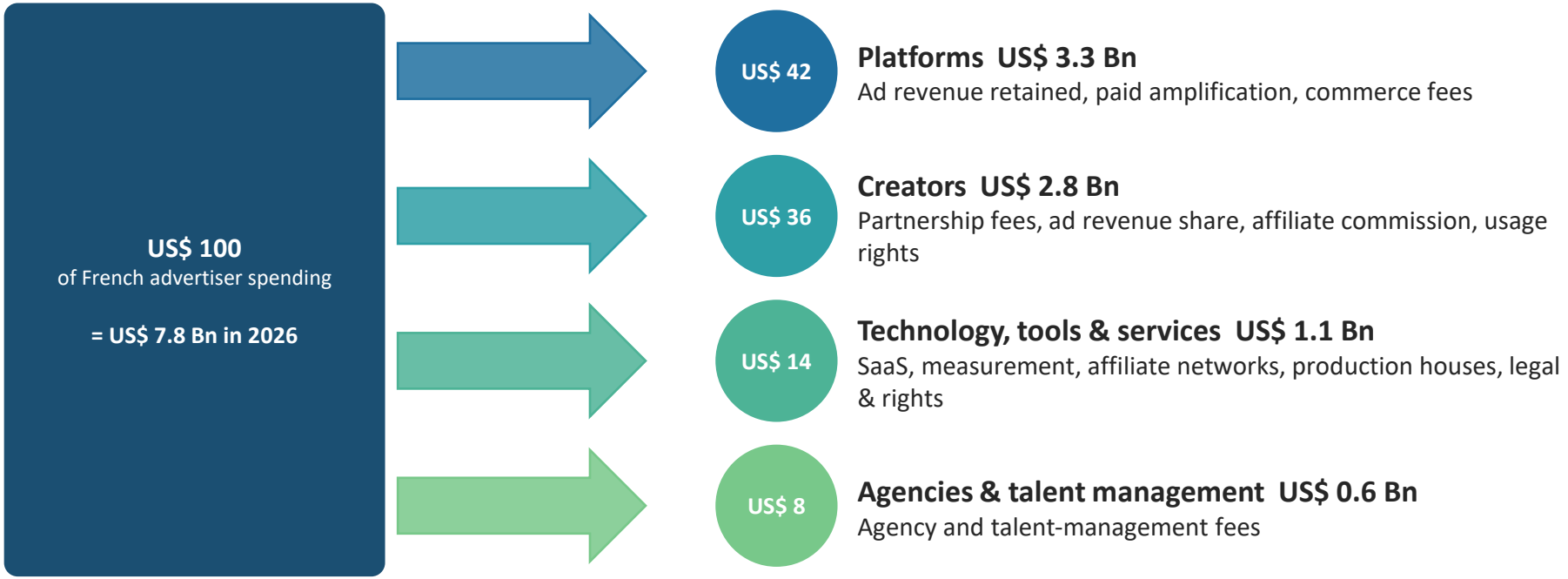
Advertiser spending (US$ 7.8 Bn, 77.3% of the French Creator Economy) by activity



› Spend on the creator is only part of the budget: paid amplification, agencies, technology and production absorb about 39% of French advertiser spending.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BREAKDOWN OF ADVERTISER SPENDING BY FINAL RECIPIENT, 2026



Bridge to p. 125. Add US$ 2.3 Bn of subscriptions, tips and merchandise, of which creators keep US$ 1.8 Bn and platforms, tools and agencies US$ 0.5 Bn, to reach the US$ 10.1 Bn French total by recipient.

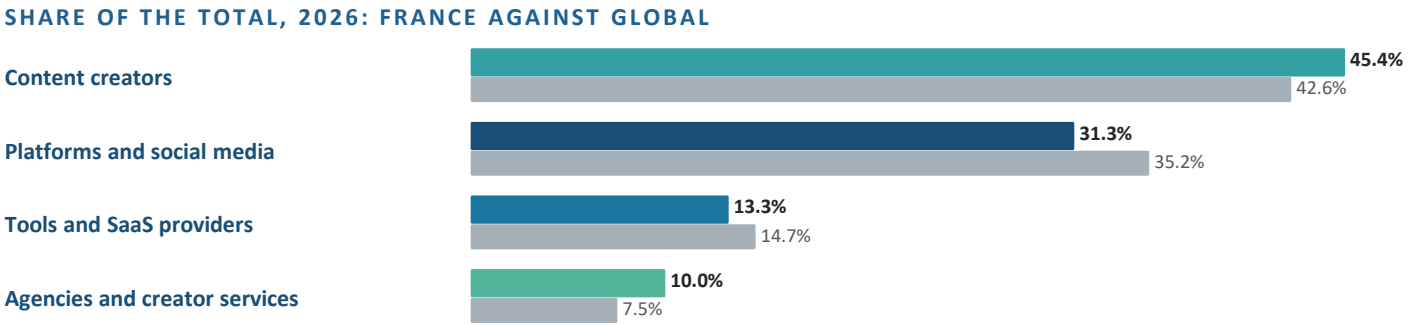
Platforms capture more of French brand money than creators do, because advertising around content (32% of spend) is a larger share in France than globally (29%).

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHO KEEPS THE VALUE IN FRANCE, BROADER MARKET

US$ Bn, France	2020	2025	2026	2030	2033	CAGR 2026–33
Content creators	2.0	3.7	4.6	11.4	24.5	27.1%
Platforms and social media	1.5	2.5	3.2	7.6	15.7	25.8%
Tools and SaaS providers	0.7	1.1	1.3	3.0	5.8	23.3%
Agencies and creator services	0.5	0.8	1.0	2.3	4.6	24.3%
Creator Economy (total)	**4.7**	**8.1**	**10.1**	**24.3**	**50.7**	**25.9%**

SHARE OF THE TOTAL, 2026: FRANCE AGAINST GLOBAL



How it reconciles with p. 124 (2026)
US$ Bn, from advertisers + from subscriptions, tips and merchandise:
Platforms 3.27 + 0.26 = 3.54
Tools and services 1.09 + 0.22 = 1.31
Agencies 0.62 + 0.03 = 0.65
Creators 2.80 + 1.77 = 4.58

Reading. The French Creator Economy cut by recipient; p. 124 shows the recipients of advertiser spending only, with the same four groups. Creators keep a larger share in France (45.4%) than globally (42.6%); platforms keep about the same share (35.1% vs 35.2%) and agencies slightly less (6.5% vs 7.5%).

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

CREATOR-DRIVEN SALES AND GMV, REPORTED SEPARATELY

Sales that creators drive are reported outside the market size: only the commissions and margins creators earn are counted in it.



Creator Economy

The headline market size (spending and payments), 2026

IN MARKET



Creator merchandise sales

Merchandise sold by creators; already part of the market

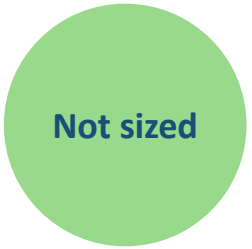
IN MARKET



Creator-driven affiliate GMV

Sales through creator links and codes; only the ~US$ 0.8 Bn commission is in the market

SEPARATE • ESTIMATE



Wider social-commerce GMV

All social-media-assisted retail; no reliable French figure isolates creator-driven sales, so none is shown

EXCLUDED

Affiliate GMV = estimated affiliate commission ÷ 10–15% average commission rate. Not additive with the market size.

› Every US$ 1 of affiliate commission in the market sits on roughly US$ 7–10 of creator-driven sales, so creators' commercial influence is far larger than their income.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

DIRECT AND INDIRECT EMPLOYMENT BY SECTOR, 2026

France: 465k participants, 539k paid work and about 227k full-time-equivalent jobs, incl. suppliers

PARTICIPANTS (UNIQUE PEOPLE) 465k

Not monetised **134k**

Monetised **330k**

PAID WORK 539k

Monetised creators (people) **330k**

Paid team roles (positions) **209k**

FTE 227k

Direct: creators **94k**

Direct: teams **92k**

Indirect: suppliers (estimate) **41k**

Sector	Paid work	FTE
Content creators	330k	**94k**
Video, audio & content production	105k	**54k**
Creator agencies & talent management	17k	**11k**
Media, advertising & communications	29k	**22k**
Platforms, technology & software	8k	**10k**
E-commerce & creator-led brands	29k	**22k**
Events & experiential	8k	**6k**
Legal, financial, measurement & other	13k	**8k**
Total	**539k**	**227k**

Direct FTE 186k = creators 94k + teams 92k; indirect FTE 41k = suppliers. Sector FTE includes teams and suppliers. Paid work = monetised creators (people) + paid team roles (positions).

Context only: YouTube alone supported 24,000+ FTE jobs in France in 2024 (Oxford Economics); one platform, so not a like-for-like check.

EMPLOYMENT GROWTH AND ECONOMIC VALUE ADDED

ECONOMIC VALUE ADDED, 2026 (INDICATIVE)

US$10.1 Bn
Market revenue (the Creator Economy)

US$6.0 Bn
Direct value added (~60% of revenue)

0.17%
of French GDP (US$3.6 Tn)

Including supplier effects (× 1.8, a CMI assumption): US$10.9 Bn, 0.30% of GDP. Reported beside the US$10.1 Bn market revenue and never added to it.

EMPLOYMENT LEVEL

France is reported as a 2026 level. 539k paid work (330k monetised creators + 209k paid team roles) and about 227k FTE jobs (direct 186k + indirect 41k), on the same definitions as the global estimate. Change since 2025 is reported globally (page 82).

How it is estimated. The 60% value-added share and the 1.8x multiplier are CMI assumptions, built up with the sensitivity ranges on page 83. Value added is shown for context and is separate from the US$10.1 Bn market revenue.

Validation status. Team time shares are CMI assumptions. Interview validation runs in November–December 2026 and the results will be reported in the next update.

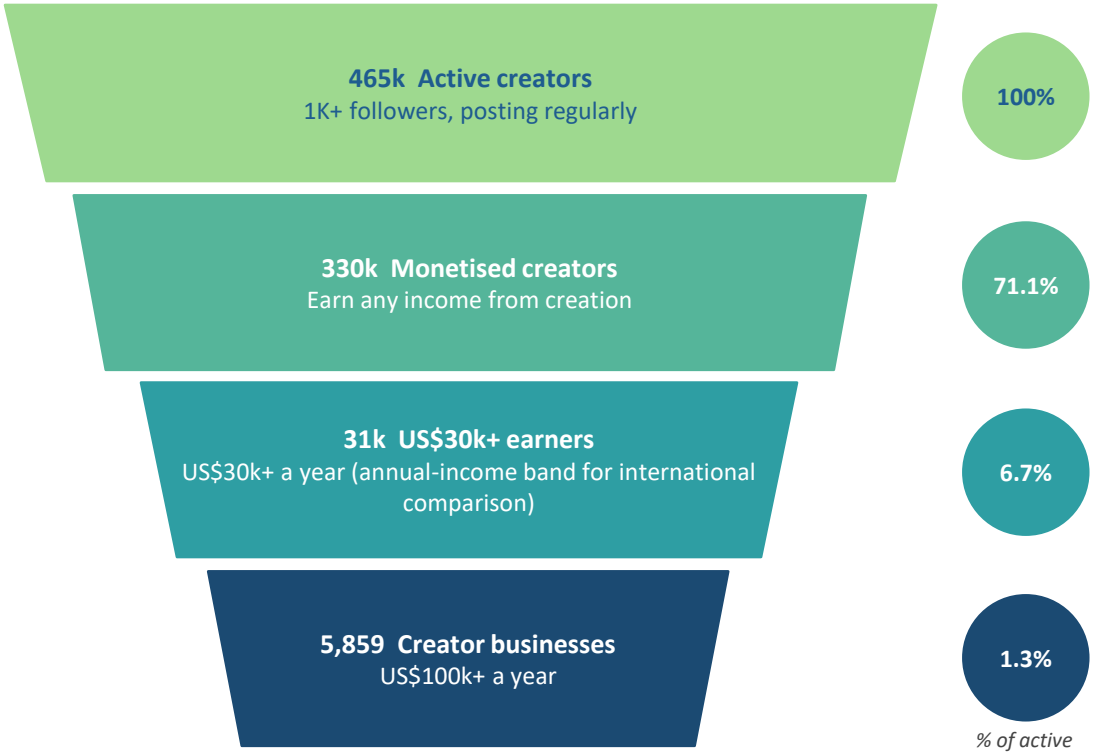
Bottom line. France's Creator Economy generates about US$6.0 Bn of direct value added and supports about 227k FTE jobs in 2026

2.2 FRENCH CREATOR ECOSYSTEM

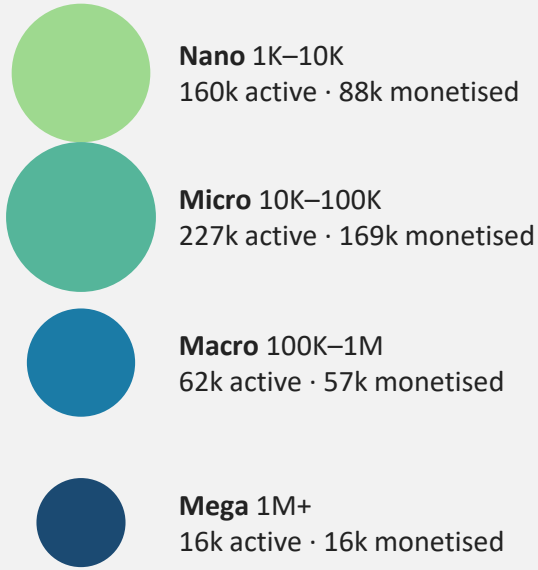


ACTIVE, MONETISED AND US$30K+ EARNING CREATORS IN FRANCE, 2026

465k active creators, 330k earning income and about 31k earning US$30k+ a year



ACTIVE CREATORS BY FOLLOWER TIER



Monetised counts are estimates

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

SHARE OF FRENCH CREATORS EARNING US$30K+ A YEAR

9.5% of monetised French creators (6.7% of all active) earn at least US$30k a year; this is an income band, separate from professional status and from primary-income status.



Share of monetised creators earning US$30k+ a year

FRENCH MARKET BY CREATOR TYPE, 2026 (AUDIENCE-BASED)



The professional segment grows faster: 27.9% vs 25.2% a year (2026–33).

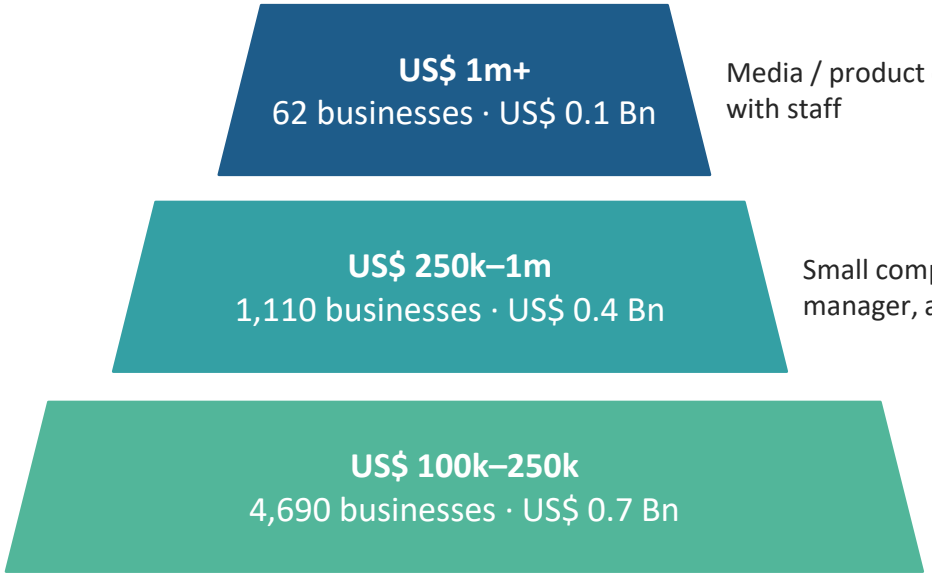
MONETISED CREATORS BY ANNUAL INCOME

Under US$5k	185k 56.1% of monetised	US$0.4 Bn 8.2% of income
US$5k–30k	114k 34.5% of monetised	US$1.5 Bn 32.7% of income
US$30k–100k	25k 7.7% of monetised	US$1.4 Bn 30.0% of income
US$100k+ income	5,859 1.8% of monetised	US$1.3 Bn 29.1% of income

Income bands total US$4.58 Bn of French creator income; band shares from the income model.

Reading the bands. US$30k+ is an annual-income band used for international comparison. It is separate from the professional-creator definition (100K+ followers); whether creation is someone's primary or living income depends on local wages and other income.

NUMBER AND STRUCTURE OF CREATOR-LED BUSINESSES IN FRANCE



STRUCTURE AND TRAITS

- **70%** employ staff; 9.9 people on average
- **450+** French channels earn over €100k a year from YouTube revenue share alone (2024)
- **900+** French channels have 1m+ subscribers (+20% in a year)
- **2023** Influencer law: written contracts with agents, ad disclosure and liability rules

› French creator businesses are young and small: most are owner-operated, and only a few dozen have become fully fledged media or product companies.

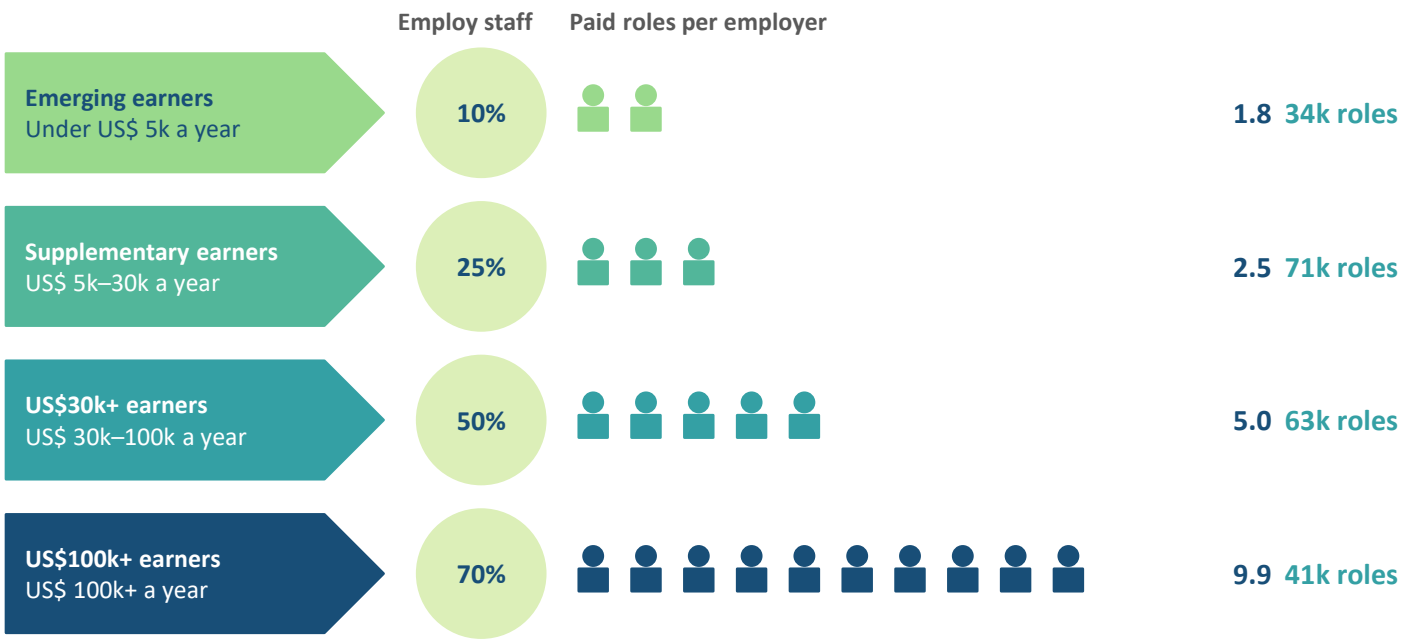
Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

SHARE OF FRENCH CREATORS EMPLOYING STAFF AND AVERAGE TEAM SIZE

64k French creators employ or contract staff (19.3% of monetised), with 3.3 paid roles per employer on average

19.3%
of monetised creators employ staff

3.3
paid roles per employer



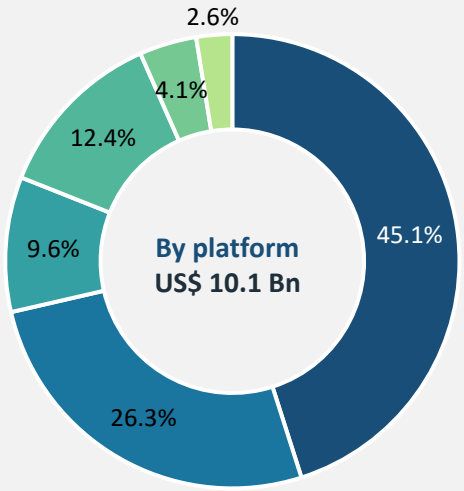
Team sizes are calibrated to the French team-role total (209k), about a quarter above the global parameters; calibrated further in the Nov–Dec 2026 interviews. Roles are paid positions, not people.

› French creator-employers run larger teams than the global average (3.3 vs 2.6 paid roles per employer).

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

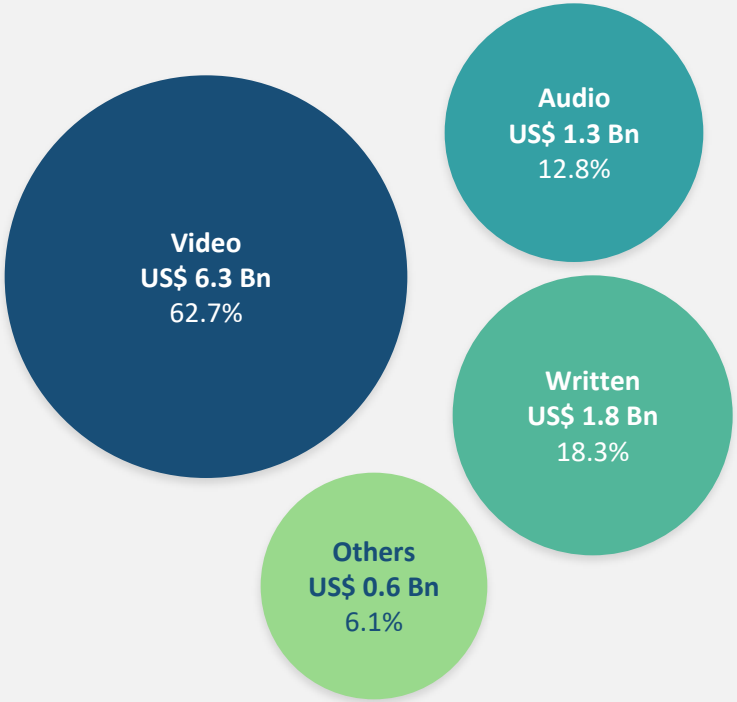
MAIN PLATFORMS AND CONTENT TYPES IN FRANCE, 2026

Social media platforms take 45.1% of the French market; video content is 62.7% of value



- **Social Media** US$ 4,543 Mn · 45.1%
  CAGR 2026–33: 27.1%
- **Video Sharing** US$ 2,653 Mn · 26.3%
  CAGR 2026–33: 26.0%
- **Podcasting** US$ 968 Mn · 9.6%
  CAGR 2026–33: 25.1%
- **Live Streaming** US$ 1,246 Mn · 12.4%
  CAGR 2026–33: 23.5%
- **eCommerce** US$ 411 Mn · 4.1%
  CAGR 2026–33: 23.1%
- **Others** US$ 257 Mn · 2.6%
  CAGR 2026–33: 22.0%

BY CONTENT TYPE



Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

MAIN CONTENT CATEGORIES AND REVENUE STREAMS IN FRANCE, 2026

CONTENT CATEGORIES (US$ MN)		CAGR 26–33
Lifestyle (total)	3,613	29.3%
Beauty & Fashion	1,740	32.1%
Travel & Adventure	967	28.7%
Health & Wellness	547	26.1%
Food, Home & other	360	19.7%
Gaming	2,154	25.4%
Art & Design	1,197	27.1%
Music	1,195	22.9%
Sports	1,091	21.5%
Education & other	828	17.1%

REVENUE STREAMS

- **45%** — **Sponsorships and Partnerships** US$ 4,530 Mn
  CAGR 2026–33: 27.8%
- **25%** — **Advertising** US$ 2,491 Mn
  CAGR 2026–33: 25.5%
- **15%** — **Paid Subscriptions** US$ 1,539 Mn
  CAGR 2026–33: 24.8%
- **8%** — **Affiliate Marketing** US$ 773 Mn
  CAGR 2026–33: 22.7%
- **5%** — **Merchandise** US$ 455 Mn
  CAGR 2026–33: 21.7%
- **3%** — **Tips/Donations** US$ 289 Mn
  CAGR 2026–33: 18.7%

› Beauty & fashion is the fastest-growing category (32.1% CAGR); brand-funded streams (sponsorships, advertising, affiliate) are 77% of revenue.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

INTERNATIONAL REACH AND REVENUE GENERATED OUTSIDE FRANCE

60% of the watch time of French content on YouTube comes from outside France, but revenue earned abroad is far smaller than reach

60%

of watch time of French YouTube content is outside France (YouTube, 2025)

62%

of monetised French creators say YouTube lets them reach audiences they could not otherwise reach

396m

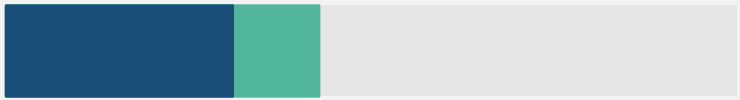
French speakers worldwide (OIF, 2026); ~65% live in Africa

WHERE THE AUDIENCE IS

- **Francophone Europe:** Belgium, Switzerland, Luxembourg: high-value ads
- **Francophone Africa:** Fastest-growing audience; low ad rates
- **Quebec & Canada:** High-value French-speaking market
- **Global (no language):** Wordless Shorts, gaming, sport

REVENUE EARNED OUTSIDE FRANCE

31–43% of platform ad revenue



US$ 232–320 Mn of creators' platform ad revenue (US$ 747 Mn) is earned from viewers outside France.

Reach abroad converts at lower value: ads served in Francophone Africa and other markets earn a fraction of French ad rates. Brand deals remain mostly French-funded.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

ABILITY TO EXPORT CREATORS, FORMATS AND INTELLECTUAL PROPERTY

France exports creators through language-free content and formats through large live events; creator IP exports are still at an early stage

CREATORS

26.8m YouTube subscribers for Tibo InShape, the most-subscribed French-language YouTuber (Sept 2025)

27 languages for YouTube auto-dubbing with lip-sync, lowering the language barrier

Export readiness

Strong in Francophone markets; language-free Shorts travel globally

FORMATS

1.37m peak Twitch viewers for Squeezie's GP Explorer 3 (Oct 2025), with English coverage and foreign creators

€16.2m raised by ZEvent 2025, France's largest online charity-stream format

Export readiness

Proven at home; first international editions and co-productions

INTELLECTUAL PROPERTY

200k on-site visitors over three days at GP Explorer 3

Studios Webedia and TF1 build and sell creator-led shows (Paris Unscripted, Studio TF1)

Export readiness

Early stage: brands, merchandise and licensing mainly sold in France

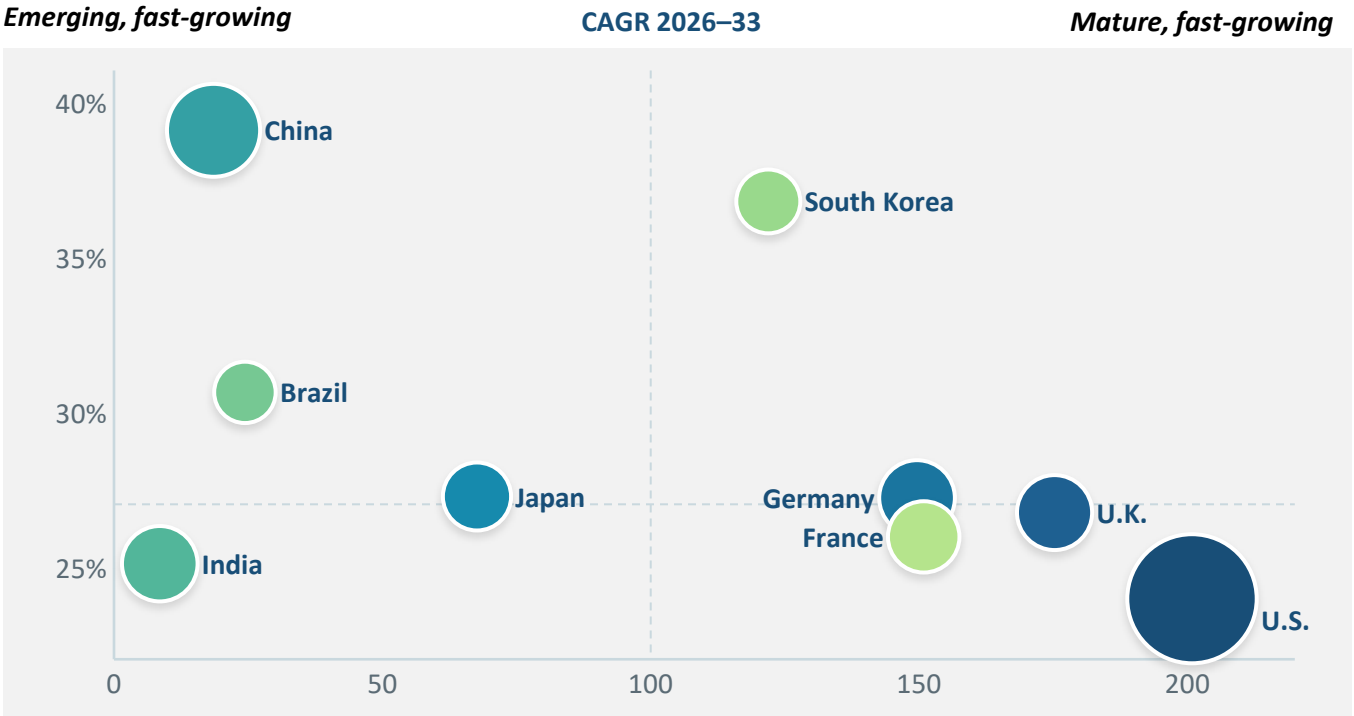
› The export gap is monetisation, not talent: dubbing, English-language editions and licensing are the levers to earn from audiences France already reaches.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

2.3 FRENCH INTERNATIONAL POSITIONING



POSITIONING MAP: MARKET MATURITY VS GROWTH



READING THE MAP

Mature club: France (US$ 151 per head) is close to Germany and behind the U.K. and U.S.

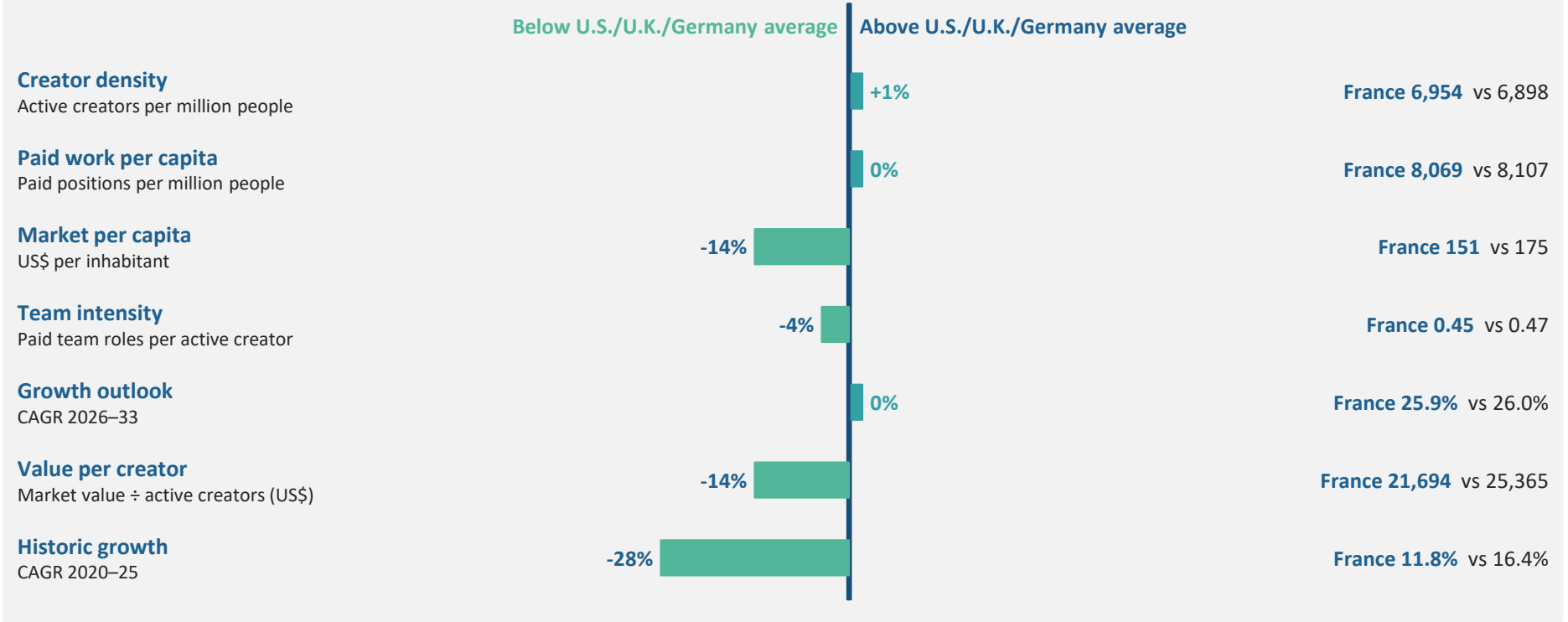
Growth gap: France grows 25.9% a year to 2033, below Germany (27.2%) and the U.K. (26.7%).

Catch-up: France grew only 11.8% a year in 2020–25, the slowest in the peer set; 2026 marks a step-change.

Bubble size = market size, 2026

› France is a mature market that started late: the next seven years on current forecasts the gap widens unless monetisation catches up with the U.K. and Germany.

AREAS OF LEADERSHIP AND UNDERDEVELOPMENT



› France matches its peers on creators and paid work per head; its gap is monetisation (−14% value per creator and market per capita) and a late start (−28% historic growth).

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

STRENGTHS IN LUXURY, FASHION, BEAUTY, CULTURE, SPORT, GAMING AND B2B

	France	U.S.	U.K.	Germany	China	S. Korea	French evidence
Luxury	5	3	3	2	4	3	Home of LVMH, Kering, Hermès, Chanel; Paris is the capital of luxury creator content
Fashion	5	4	4	3	4	4	Paris Fashion Week is the top creator moment; strong fashion creators
Beauty	5	4	3	3	4	5	L'Oréal works with ~500k creators and claims ~29% global share of influence
Culture	4	5	4	3	3	5	396m French speakers; public support (CNC) for French-language creation
Sport	3	5	4	3	3	2	Creator-led events (GP Explorer: 1.37m peak viewers); Paris 2024 legacy
Gaming	4	5	3	3	5	5	Strong Twitch culture (ZEvent €16.2m in 2025), Ubisoft, Karmine Corp
B2B	2	5	4	3	3	2	Few French B2B creator programmes; LinkedIn creator market small

Score 1 (weak) to 5 (global leader): creator activity, brand investment and international reach in each vertical.

› Luxury, fashion and beauty are France's clearest global advantage: the world's largest brands in these categories are French and invest heavily in creators.

FINANCING AND STRUCTURAL BARRIERS

1	**Growth capital**	Creator businesses are funded from own cash flow; investors arrive late and mainly as strategic or corporate buyers. No private-equity agency platform exists yet in France.
2	**Public funding design**	CNC support targets French-language audiovisual works and excludes gaming, news and variety; grants are capped (e.g. €10k emergence aid) and the commission was suspended in 2025.
3	**Monetising reach abroad**	60% of French YouTube watch time is abroad, largely in low-ad-rate Francophone markets; English-language and dubbed editions are rare.
4	**Business structure**	Market value per active creator is US$ 21,694 vs US$ 25,365 on average in the U.S., U.K. and Germany; most creators stay micro-businesses and few build owned IP or product brands.
5	**Regulation & compliance**	The 2023 influencer law (disclosure, banned promotions, written agent contracts) builds trust but raises fixed costs for small creators.

HOW PEERS DIFFER

U.S.: deep venture and private capital; creator companies valued in billions.

India: US$ 1 Bn public fund for the creator economy (2025).

South Korea: content export built on MCNs and state support for K-content.

U.K.: English-language reach gives creators global ad rates.

› The barriers are structural rather than about talent: France produces creators and audiences but lacks the capital and export model to scale them.

MAIN FRENCH FINDINGS FROM THE M&A AND BRAND COLLABORATION ANALYSES

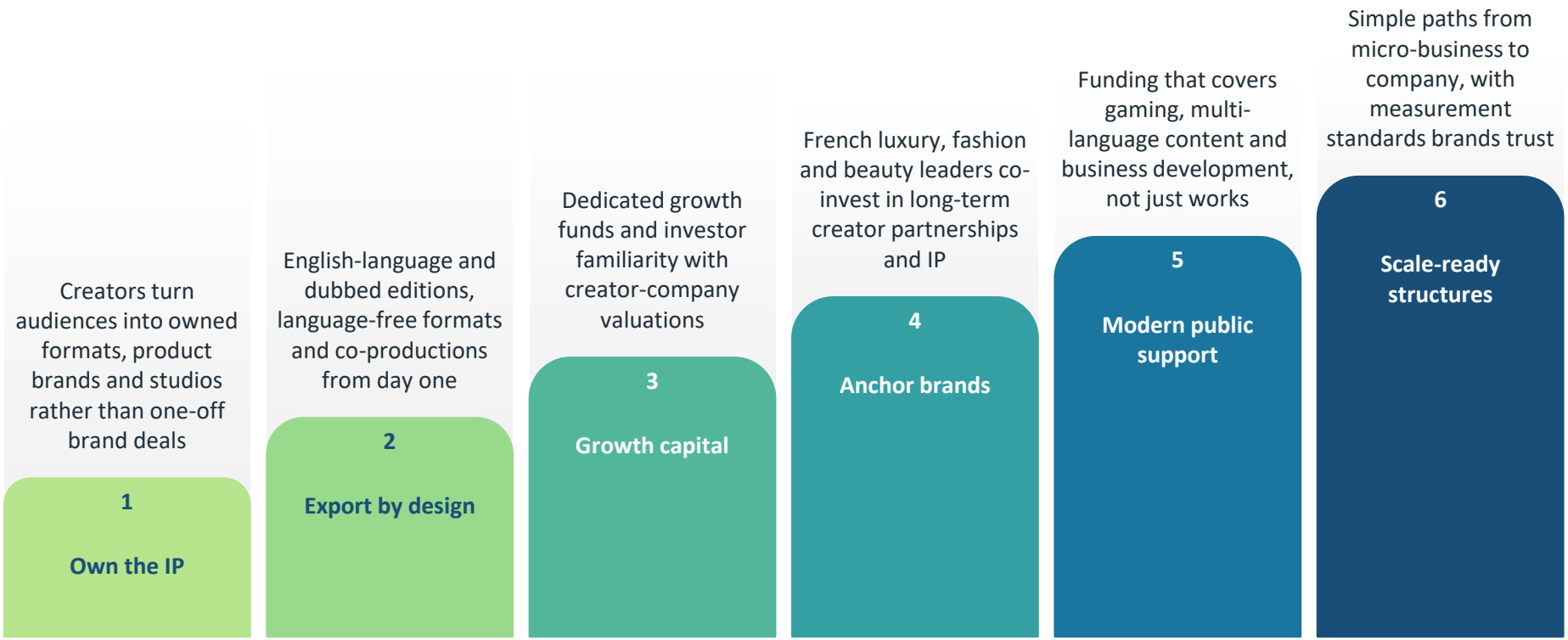
M&A: CONSOLIDATION AT HOME AND BUILD-UPS ABROAD

ONE	YKONE and MIRROR MIRROR combined into ONE (Jan 2026; €150m revenue, ~400 staff): French agencies consolidating into integrated groups
4–9x	EBITDA multiples indicated for creator agencies (4.8–9.2x) and talent management (4–8x): advisor indications, not observed deal statistics.
Kolsquare	Paris SaaS platform buying European peers (Woomio, Denmark; Inflead, Italy; Storyclash, Austria, Jan 2026): French tech exporting
Publicis	Bought U.S. platform Influential and, in France, Point d'Orgue (~40 creators, Aug 2026): French groups buy creator scale abroad and at home

BRAND COLLABORATIONS: FRENCH BRANDS SET THE PACE

500k	creators working with L'Oréal worldwide; the group claims ~29% global share of influence
€14.2 Bn	L'Oréal advertising and promotion in 2025 (32% of sales), much of it shifting to creators
Luxury	French luxury and fashion houses make creators central to shows and launches
Events	Brands back creator-led formats (GP Explorer, ZEvent) that reach TV-scale audiences

CONDITIONS REQUIRED FOR FRENCH GLOBAL LEADERS TO EMERGE



› The raw material exists (creators, audiences, world-leading brands); what is missing is the bridge from creator to company, and from France to the world.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential



MODULE 3: M&A, INVESTMENT AND CONSOLIDATION

MATURITY AND RESILIENCE OF BUSINESS MODELS (1/3)

The Creator Economy is moving from an experimental channel to an institutional industry — but professionalisation is happening faster in the infrastructure around creators than among creator businesses themselves.

$44bn Projected U.S. creator advertising spend in 2026 (IAB)

48% of U.S. creator-ad buyers call creators a "must buy" media channel (IAB)

63%† increased the number of people involved in creator marketing during the previous year

FROM INFLUENCER MARKETING TO CREATOR INFRASTRUCTURE

EXPERIMENTAL

Campaigns + posts

- Budget
- Staff
- Creator discovery
- Campaign execution

PROFESSIONALISED

Budgets + teams + measurement

- Larger budgets
- Larger teams
- Formal measurement
- Repeatable workflows

INSTITUTIONALISED

Infrastructure + data + commerce + governance

- Integration
- Attribution
- Data infrastructure
- Governance
- Cross-channel activation
- Commerce

CREATORS → Brand partnerships | Content production | Paid media | Commerce & affiliate | Customer acquisition | Brand building | Audience intelligence → **A broader creator operating system**

KEY INSIGHT

Professionalisation does not mean every creator has become a professional company. It means an institutional layer is forming around creators — agencies, technology, commerce, production, talent management, measurement and sophisticated creator-led businesses. **The challenge is increasingly not whether organisations should invest in creators, but how to operate creator activity efficiently at scale.**

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

MATURITY AND RESILIENCE OF BUSINESS MODELS (2/3)

Not all creator businesses mature in the same way

Resilience increases when revenue, customers and assets extend beyond a single platform, campaign or personality.

BUSINESS-MODEL MATURITY MAP

BUSINESS MODEL	WHAT DRIVES RESILIENCE	MAIN STRUCTURAL EXPOSURE	CURRENT MATURITY SIGNAL
Influencer marketing agencies	Enterprise clients; recurring relationships; international delivery; data, measurement & commerce	Client / talent concentration; service intensity	Active strategic consolidation
Talent management companies	Exclusive talent; diversified creator roster; multiple monetisation streams	Creator departures; concentration around top talent	Professionalising / consolidating
Creator studios & production companies	Production infrastructure; content libraries; formats, IP & multi-platform distribution	Hit dependence; production economics; platform exposure	Increasingly transferable where IP exists
Digital media businesses	Multiple brands / personalities; ads, subscriptions, podcasts, events & owned audiences	Advertising cyclicality; platform distribution	Established institutional model at scale
Creator-led brands	Product economics; retail distribution; repeat customers; management & brand equity	Founder dependence; product concentration	Increasingly investable when demand extends beyond the creator
Technology platforms & creator tools	Software; proprietary data; workflow integration; measurement & commerce infrastructure	Platform/API dependence; technology competition	Strong strategic-buyer interest
Businesses built around one creator	Audience strength; diversified income; team; products & IP	Highest key-person & reputational exposure	Financeable selectively; hardest to transfer

WHAT BUYERS ARE REWARDING

Data · Technology · Recurrence · IP · Commerce · Clients · Scale · Diversification

PUBLICIS × INFLUENTIAL — 2024
100bn+ data points • 3.5m+ creators • 300+ clients

PUBLICIS × CAPTIV8 — 2025
15m+ creators • proprietary tech • AI • commerce • affiliate

ACCENTURE × WHALAR — 2026
$600m+ creator campaigns • 40+ countries • 15 languages

STUDIO71 US — 2025/26
€246m revenue in 2025 before sale to Fixated in 2026

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

MATURITY AND RESILIENCE OF BUSINESS MODELS (3/3)

When does a creator business become an institutional asset?

Investability increases when economic value moves from the individual into assets, systems and cash flows that can survive without them.

THE PROFESSIONALISATION JOURNEY

1 CREATOR-DEPENDENT

Value principally sits in the individual

Audience • reputation • platform reach • sponsorship income • individual creative output

Capital: self-funded / partnership-funded / revenue advances

Primary risk: value can disappear with the creator

2 PROFESSIONAL CREATOR COMPANY

Value begins moving into the organisation

Employees • management • recurring brand relationships • multiple revenue streams • products • production capability • multiple channels • formal contracts

Capital: growth equity • specialised financing • strategic minority investment

Maturity signal: organisation absorbs more of the value

3 INSTITUTIONAL / TRANSFERABLE ASSET

Value exists independently of the founder

Owned IP • first-party audiences • technology / data • recurring revenues • diversified customers / creators • standalone brands • controls • professional management

Capital: strategic acquirers • growth equity • PE • specialist lenders • asset-backed finance

Decisive test: transferability

CAPITAL IS ALREADY MOVING DOWN THIS PATH

$250m Later acquired Mavely (Jan 2025)

$10m SLR Digital Finance credit facility for Bent Pixels (Oct 2025)

$1bn Spotter: capital pool to license YouTube creator catalogues (2022); ~US$740m deployed by Mar 2023

THE INVESTABILITY TEST → Revenue → Dependency → Assets → Organisation → Scale → Transferability

Creator-led businesses are becoming more investable and scalable — but transferability remains the decisive maturity test.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHICH PARTS OF THE CREATOR ECONOMY ARE INVESTABLE TODAY?

Business model	Investable (equity)	Financeable (debt)	Consolidatable (M&A)	Capital that fits today	Evidence
Technology platforms & creator tools	High	Medium	High	VC, growth equity, PE-backed strategics	*Kolsquare–team.blue; Storyclash; Captiv8; Skeepers–Hivency*
Creator-led brands	High	Medium	Medium	Growth equity, consumer strategics	*rhode–e.l.f. (US$1 bn max); Feastables*
Influencer marketing agencies	Medium	High	High	Holding companies, acquisition debt, PE buy-and-build	*Publicis–Influential; Havas–Format; ONE group*
Digital media businesses	Medium	Low	High	Media groups, conglomerates	*CMA CGM–Brut; DC Company–Konbini*
Creator studios & formats (owned IP)	Medium	Medium	Medium	Producers, strategic acquirers	*Banijay–Stop the Train; Fixated–Studio71 US*
Content catalogues & rights	Medium	High	Medium	Specialist lenders, catalogue buyers	*Spotter (US$1 bn pool); SLR–Bent Pixels*
Talent management companies	Low–Med	Low–Med	Medium	Agency groups, with earn-outs	*Publicis–Point d'Orgue (~40 creators)*
Businesses built around one creator	Low	Medium	Low	Revenue advances, selective minority equity	*CreatorFi; Slow Ventures; Beast Industries*

Key: High | Medium | Low–Med | Low

Investable: equity investors can underwrite growth. Financeable: lenders can underwrite repayment. Consolidatable: buyers can integrate and transfer value.

The answer for investors. Technology platforms and creator-led brands are the most investable; agencies and digital media the most consolidatable; EBITDA-generating agencies and catalogues the most financeable. Single-creator businesses are hardest to underwrite unless value moves into IP, brands or contracts.

GLOBAL TRANSACTION LANDSCAPE

The Creator Economy is moving from a start-up phase into a consolidation phase: fewer businesses operate alone, and more are acquired, merged or combined into larger groups.

THE MARKET HAS MOVED THROUGH THREE PHASES

1 2020–2021
CREATE

Capital was relatively easy to raise; many new creator businesses launched.

Investor question: "Which new creator businesses can we fund?"

2 2022–2023
RESET

Funding tightened sharply; companies merged, sold, cut back or closed.

Disclosed funding totals for these years could not be traced to a public source.

3 2024–2026
CONSOLIDATE

Acquisitions accelerated; buyers combine capabilities into larger platforms.

69 (2023) → 69 (2024) → 87 (2025) → 70 in H1 2026 (Quartermast, revised counts).

WHAT GETS BOUGHT?

AGENCY	Creators • clients • teams • local relationships
TECHNOLOGY	Data • workflow • measurement • discovery
MEDIA	Audiences • formats • IP • distribution
COMMERCE	Sales • affiliate • shopping • conversion

FUNDING	Investor puts money in so the company keeps growing; it usually stays independent. Used most by software and commerce infrastructure.
ACQUISITION / M&A	Another company buys all or part of the business; control changes. Used most by agencies and talent businesses to add clients, talent and geography.

H1 2026 GEOGRAPHY (TARGETS, n = 70)

- **64%** North America
- **27%** Europe (13 U.K.)
- **n/a** France not split out

WHAT THIS TELLS US

Larger groups are combining agencies, technology, creators, data, commerce, media and production in one organisation. The advisor does not split Europe's six non-U.K. deals by country, so no French count exists for this universe.

FRANCE'S ROLE IN CREATOR ECONOMY CONSOLIDATION

France is not the largest M&A market, but French companies are increasingly visible on both sides of transactions: some are being acquired, while others are becoming international buyers themselves.

FRANCE PLAYS THREE DISTINCT ROLES

1 FRANCE AS TARGET

Reech	Dékuple majority stake (2021) Influence + software + data + brand clients
YKONE	Future Technology Retail acquired ~80.5% (2022) Influence + commerce + international expansion
Kolsquare	team.blue investment (2024) Creator data + software + campaign technology

2 FRANCE AS PLATFORM BUILDER

Kolsquare	Woomio • Inflead • Storyclash Buy-and-build across the Nordics, Italy and DACH
YKONE / ONE	Combined with MIRROR MIRROR ~€150m revenue • 400+ employees • 20 cities
Strategic logic	New countries + customers + creator data + local expertise + technology

3 FRANCE AS GLOBAL BUYER

Publicis	Influential • Captiv8 • BR Media • HEPMIL • Point d'Orgue
Havas	Format acquisition Influence + social + content + corporate communications
Strategic logic	Creators + data + technology + paid media + commerce + measurement

THE BIGGER SHIFT: PLATFORM BUILDING

SPECIALIST BUSINESS
Agency / software / talent

→ **MULTIPLE ACQUISITIONS**
Add capability + geography

→ **INTEGRATED CREATOR PLATFORM**
Creators + tech + data + media + commerce + IP

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FRENCH TRANSACTION ACTIVITY: DOCUMENTED DEALS

Thirteen documented French transactions, 2021–2026, of mixed types: examples of who buys and why, not a count of French deals (no French total exists for the same universe).

Date	Target	Deal type	Segment	Buyer / investor	Buyer type	Value	Rationale
Q3 2021	**Reech**	Majority acquisition	Agency + software	Dékuple	Listed marketing group	Undisclosed	Add influence and data to direct-marketing offer
Oct 2021	**Hivency + Octoly**	Acquisition	Tech platform	Skeepers (PSG-backed)	PE-backed tech	Undisclosed	Add influence to customer-review suite
2022	**YKONE (~80.5%)**	Majority acquisition	Agency	Future Technology Retail	Strategic	Undisclosed	International expansion, commerce
Feb 2024	**Konbini**	Acquisition	Digital media	DC Company (Le Gorafi)	Media consolidator	Undisclosed	"Largest French pool of creators and journalists"
Jun 2024	**BeReal**	Acquisition	Social app	Voodoo	Tech strategic	**€500 m**	Audience scale for a French app group
Oct 2024	**Kolsquare**	Acquisition	Tech platform	team.blue	PE-backed tech	Undisclosed	Add influencer tech to SME software group
Sep 2025	**Brut**	Acquisition	Digital media	CMA CGM (CMA Media)	Conglomerate	Undisclosed	Young mobile audience next to BFM/RMC
Jan 2026	**YKONE + MIRROR MIRROR → ONE**	Merger	Agency + production	YKONE and MIRROR MIRROR (combined)	Combination	n/a	€150 m revenue, ~400 staff, 20 cities
Jan 2026	**Storyclash (Austria)**	Acquisition abroad	Tech platform	Kolsquare	French platform abroad	Undisclosed	DACH entry; follows Woomio and Inflead
Apr 2026	**"Stop the Train" format rights**	Format rights	Creator IP	Banijay (from Unfold)	Producer	Undisclosed	Creator format adapted globally
May 2026	**Format**	Acquisition	Corporate influence	Havas (Havas Paris)	Holding company	Undisclosed	Executive and corporate influence (~20 staff)
May 2026	**Legend (Guillaume Pley)**	Minority stake (~25%)	Digital media	FG Bros (Frère family office)	Family office	**€17 m reported**	Secondary: ~25% bought from existing shareholders; implied value ~€68 m
Aug 2026	**Point d'Orgue**	Acquisition	Talent management	Publicis Groupe France	Holding company	Undisclosed	~40 creators; strengthens Influential France

Coverage. 2 of 13 carry a value: BeReal (€500 m) and Legend (€17 m for ~25%, reported by Madyness, Jul 2026). 6 of the 13 fall in Jan–Aug 2026 (shaded); only 2 (Format, Point d'Orgue) are takeovers of French companies. Woomio and Inflead are undated.

Buyer mix (13): tech platforms 4 (three PE-backed) • other strategics 3 • holding companies 2 • media groups 2 • merger 1 • family office 1 (minority). No sponsor-led buy-and-build of French talent or influence agencies is documented.

FRANCE IS BEGINNING TO STRUCTURE ITSELF

The French market remains fragmented, but five consolidation patterns are now visible across agencies, digital media, technology platforms and creator-led groups.

1 Holding companies buy French capability

Publicis–Point d'Orgue (2026)
Havas–Format (2026)

Talent rosters and corporate influence feed integrated offers.

2 French platforms buy and build across Europe

Kolsquare: Woomio, Inflead, Storyclash
Skeepers: Hivency, Octoly

Technology scales across languages and markets.

3 Media groups absorb social-native media

CMA CGM–Brut (2025)
DC Company–Konbini (2024)

Young audiences and video formats join legacy groups.

4 Agencies combine into integrated groups

YKONE + MIRROR MIRROR = ONE (€150 m)
Dékuple–Reech (2021)

One-stop offers for luxury and enterprise clients.

5 Creator-led groups start selling IP

Unfold (Squeezie)–Banijay: Stop the Train (2026)

Formats become transferable assets.

STILL FRAGMENTED: WHAT HOLDS CONSOLIDATION BACK

Small deals
Most targets have 20–400 staff; only ONE reaches €150 m revenue.

Little price discovery
2 of 13 documented French deals carry a value.

Founder dependence
Talent agencies sell rosters that can leave.

No sponsor-led agency platform yet
Buyers are strategics or PE-backed tech groups; no PE buy-and-build of agencies.

What it means. French consolidation is being led by strategics building integrated platforms, not by financial buyers. The next step is likely to be the first sponsor-backed buy-and-build of independent talent and influence agencies.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHY ARE CREATOR ECONOMY BUSINESSES VALUED DIFFERENTLY?

There is no single "Creator Economy valuation multiple." Two businesses with the same revenue can have very different values because investors care about the quality, durability and transferability of that revenue.

SAME REVENUE. VERY DIFFERENT VALUE.

COMPANY A

HIGHER RISK

- Short-term campaign revenue
- One client = 40% of revenue
- Three creators drive most of the business
- Revenue must be won again every year
- Founder controls key relationships

US$ 50m
revenue

COMPANY B

LOWER RISK

- Clients renew every year
- Revenue spread across many customers
- Owns technology, data and IP
- Professional management
- Operates across several countries

Investors ask: "How much of today's revenue can I reasonably expect to still exist and grow after I buy the company?"

FOUR BUSINESS MODELS — FOUR VALUATION LOGICS

PROFIT

AGENCY

Buyer pays for
clients + talent relationships + execution

Central question
How predictable are the profits?

Value rises with recurrence, diversification and margin.

AUDIENCE

DIGITAL MEDIA

Buyer pays for
audience + recurring revenue + data

Central question
How valuable and loyal is the audience?

Owned audience and subscriber economics strengthen defensibility.

IP

CREATOR STUDIO

Buyer pays for
content + formats + catalogue + rights

Central question
What keeps earning after production stops?

Production earns once; owned IP can earn repeatedly.

TRANSFERABILITY

CREATOR-LED

Buyer pays for
distribution + brands + products + IP

Central question
Can the business survive beyond the individual?

Value rises as economics move from the person into the company.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHAT MAKES INVESTORS PAY A PREMIUM — OR APPLY A DISCOUNT?

The highest-value Creator Economy businesses convert temporary creator attention into predictable revenues, owned assets and capabilities that can be transferred to a new owner.

VALUATION IS A DURABILITY TEST

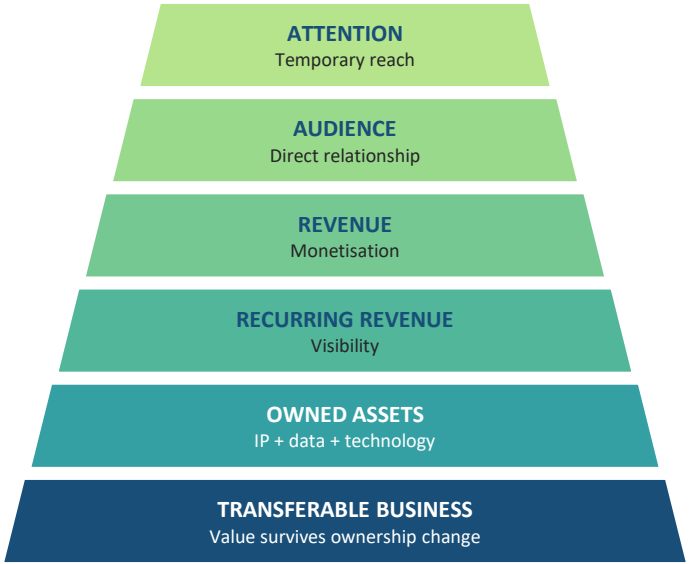
"What exactly remains if things change?"

WHAT CREATES A PREMIUM

- Recurring revenue
- Diversified clients & talent
- First-party audience / CRM
- Owned IP & licensing
- Proprietary data / technology
- International scalability
- Professional management

More predictability + more ownership + more transferability = lower risk.

THE VALUATION LADDER



"If I buy this company today, what will I actually own tomorrow?"

WHAT CREATES A DISCOUNT

- Volatile revenue
- Client concentration
- Talent concentration
- Platform dependency
- Unclear IP ownership
- Weak reporting / low margins
- Founder dependency

More volatility + more dependency + less control = higher risk.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FOUR BUSINESS MODELS, FOUR VALUATION AND FINANCING LOGICS

The creator economy is not one market for investors. Creators, technology platforms, digital media and agencies are valued, financed and consolidated in different ways.

	INDIVIDUAL CREATORS & CREATOR IP	TECHNOLOGY PLATFORMS	DIGITAL MEDIA	CREATOR AGENCIES & TALENT NETWORKS
Central question	***What remains if the creator stops producing content?***	***How much recurring revenue, retained and growing?***	***How large, engaged and monetisable is the owned audience?***	***How predictable and transferable are the profits?***
Valued on	Transferable assets: IP, brands, catalogues, formats, products, licences	ARR, retention, scalability, technology differentiation	Audience scale, engagement, recurring revenue, data, ad monetisation	EBITDA, client and creator concentration, revenue visibility, scalability
Benchmark	**No market multiple; deal by deal (rhode: 3.8x sales)**	**EV / ARR 3.2–10.7x (median 5.8x)**	**EV / EBITDA 8–17x (Jan 2026) → 2–10x (Jul 2026)**	**EV / EBITDA 4.8–9.2x; talent 4–8x**
Financing fit	Revenue-based financing, royalty advances, catalogue-backed finance	Equity (VC, growth), then ARR-based lending	Strategic and media-investor equity; little debt while loss-making	Acquisition debt against EBITDA; PE buy-and-build; holding-company cash
Natural acquirers	Producers, consumer strategics, catalogue buyers	Tech companies, software consolidators, growth and tech PE	Media groups, conglomerates, media consolidators	Holding companies, consultancies, agency groups, PE
French consolidation	Emerging (Unfold–Banijay)	Active (Kolsquare, Skeepers)	Active (Brut, Konbini)	Most active (Publicis, Havas, ONE)

Why it matters. A lender, a growth investor and a strategic acquirer will look at the same creator economy and see different opportunities.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

INDIVIDUAL CREATORS AND CREATOR IP

THE INVESTMENT QUESTION — **What remains if the creator stops producing content?**

WHAT CREATES VALUE

Value stays close to the person; investors pay for what can be separated from them:

- Intellectual property and characters
- Brands and consumer products
- Content catalogues
- Formats
- Licensing rights

Risk: audience, reputation and new content depend on one individual.

HOW IT IS VALUED

METRIC

No market multiple

Assets are priced deal by deal

Reference points

rhode: 3.8x LTM net sales (creator-led brand)
Beast Industries: ~US$5 bn valuation (2024 round)

Typical structures

Earn-outs (20%–59% of maximum) • founder retention • ongoing participation agreements • careful allocation of IP, name and likeness rights

HOW IT IS FINANCED AND WHO BUYS

Best-suited financing

Revenue-based financing • royalty advances • catalogue-backed finance

Spotter: US$1 bn licensing pool • CreatorFi: typically US$500k–5 m • SLR: US$10 m facility for Bent Pixels

Less suited

Traditional corporate debt: volatile income and key-person exposure

Natural acquirers

Producers and studios • consumer strategics • creator-led groups • catalogue buyers

FRANCE

Unfold, co-founded by Squeezie, sold the global format rights to "Stop the Train" to Banijay (Apr 2026) and gave Banijay a one-year exclusivity on a second format. The format travels; the audience stays with the creator (Squeezie case, creator-collaboration section).

INTERNATIONAL

e.l.f. bought rhode for US$800 m upfront plus up to US$200 m earn-out, keeping Hailey Bieber in a creative role. Beast Industries earns its profit from Feastables, not from the channel. Spotter licenses YouTube back catalogues.

Investor takeaway. Price the person, pay for the assets. The more value sits in IP, brands and catalogues, the more financeable and transferable the business becomes.

TECHNOLOGY PLATFORMS

THE INVESTMENT QUESTION — How much recurring revenue, retained and growing, does the software generate?

WHAT CREATES VALUE

- Recurring revenue (ARR)
- Customer retention
- Scalability across markets
- Technology differentiation: data, AI, integrations

Audience size matters less than how many brands and agencies pay every year, and keep paying.

Risk: platform/API dependence and competition from in-house tools .

HOW IT IS VALUED

METRIC: EV / ARR

3.2–10.7x

Median 5.8x (advisor-compiled, Jan 2026; deal counts not published)

Reference points

Vimeo / Bending Spoons: 3.3x revenue, 34.5x adj. EBITDA (observed)

Captiv8 / Publicis: price unconfirmed, no multiple

Typical structures

Full acquisition • integration into a larger platform • management retention • technology and data carried over

HOW IT IS FINANCED AND WHO BUYS

Best-suited financing

VC and growth equity while scaling; ARR-based lending once retention is proven

Natural acquirers

- Technology companies
- Software consolidators (team.blue, Skeepers)
- Growth investors
- Technology-focused PE (e.g. PSG behind Skeepers)
- Holding companies buying platforms (Publicis)

FRANCE

team.blue acquired Kolsquare (Oct 2024); Kolsquare then bought Woomio, Inflead and Storyclash (Jan 2026). Skeepers bought Hivency and Octoly (2021). YKONE, an agency, runs its own CAMPAYGN platform: a hybrid of agency and technology, valued mainly as an agency.

INTERNATIONAL

Publicis bought Influential (~US$500 m, 2024) and Captiv8 (~US$150–175 m, 2025) to build one influencer platform; Later bought Mavely for US$250 m (2025) to add creator commerce.

Investor takeaway. Valued like software: ARR, retention and growth set the price, not audience size. This is the most natural segment for growth equity and software consolidators.

DIGITAL MEDIA BUSINESSES

THE INVESTMENT QUESTION — How large, engaged and monetisable is the audience the company owns?

WHAT CREATES VALUE

- Audience scale
- Engagement
- Recurring revenues (brand partnerships, subscriptions)
- Data assets
- Advertising monetisation capability

Risk: advertising cyclicality and dependence on third-party platforms for distribution.

HOW IT IS VALUED

METRIC: EV / EBITDA

8–17x → 2–10x

Jan 2026 vs Jul 2026 advisor ranges: vintages not comparable

Closer to traditional media

Valued on audience and monetisation, like publishers and broadcasters. Loss-making brands are priced on audience and strategic fit rather than on profit.

Typical structures

Majority acquisition by a media group; brand, founders and teams retained

HOW IT IS FINANCED AND WHO BUYS

Best-suited financing

Equity from media and strategic investors; little debt while loss-making

Brut raised ~€140 m (Xavier Niel, Bpifrance, Artemis, Tikehau, Orange) before its sale; 2023: €42.9 m French revenue, ~€15 m net loss.

Natural acquirers

Media groups • diversified conglomerates • media consolidators • entertainment groups

FRANCE

CMA CGM completed the acquisition of Brut (500 m+ monthly viewers) in Sep 2025, alongside BFM and RMC. DC Company (Le Gorafi) bought Konbini in Feb 2024 to build “the largest French pool of creators and journalists”; founders stayed as shareholders.

INTERNATIONAL

Bending Spoons took Vimeo private at ~US$1.38 bn (3.3x revenue). Fixated bought Studio71 US (€246 m revenue in 2025) after raising US$50 m from Eldridge to fund acquisitions.

Investor takeaway. Valued closer to traditional media: audience and monetisation drive price, and multiples move with the advertising cycle. Media groups, not financial sponsors, are the buyers.

CREATOR AGENCIES AND TALENT NETWORKS

THE INVESTMENT QUESTION — How predictable and transferable are the profits?

WHAT CREATES VALUE

- EBITDA generation
- Client concentration
- Creator concentration
- Revenue visibility (retainers, recurring clients)
- Operational scalability

A services model: value rises with recurrence and diversification, falls with dependence on one client or one creator.

HOW IT IS VALUED

METRIC: EV / EBITDA

4.8–9.2x

Agencies, median 6.1–7.1x (Nov 2025, Jan 2026 advisor reports)

Talent management
4–8x EBITDA (median 6x): discounted for dependence on top creators

Typical structures
Earn-outs (Social Chain 55%, Hoozu 15% contingent) • founder retained as CEO • brand and teams kept

HOW IT IS FINANCED AND WHO BUYS

Best-suited financing
Acquisition debt against EBITDA; PE buy-and-build; holding-company cash

Arguably the most bankable segment: EBITDA-positive and cash-generative, provided client and creator concentration are limited.

Natural acquirers
Advertising holding companies • consultancies • agency groups • PE platforms

FRANCE

Publicis Groupe France bought Point d'Orgue (~40 creators, Aug 2026) to strengthen Influential France; Havas bought Format, a corporate-influence agency (May 2026); YKONE and MIRROR MIRROR combined into ONE (€150 m revenue, Jan 2026); Dékuple bought Reech (2021).

INTERNATIONAL

Publicis bought Influential (~US$500 m, 2024); Accenture Song acquired Whalar's agency, with co-CEOs staying (2026); Brave Bison bought Social Chain (GBP 7.7 m upfront + up to 9.5 m).

Investor takeaway. The most active consolidation segment today and the most bankable when EBITDA is positive. Client and creator concentration set the discount, and earn-outs bridge it.

KEY MAN RISK: WHEN THE CREATOR IS ALSO THE BUSINESS

A creator can be a company's greatest source of value and, at the same time, its largest single risk. The key question for investors is how much of the business would survive if that individual stopped creating, left or lost relevance.

THE US$50m QUESTION

$50m annual revenue

If the creator stopped working tomorrow, how much of that revenue — and how much of the underlying business value — would still exist?

WHAT REMAINS IF THE CREATOR LEAVES?

VALUE TIED TO THE PERSON

AUDIENCE	People follow the creator, not the company
REPUTATION	One controversy can damage the whole business
APPEARANCES	Future value requires continued public presence
RELATIONSHIPS	Clients arrive through personal founder ties
NEW CONTENT	Revenue depends on continued creation and relevance

HIGH DEPENDENCY

value shifts

VALUE OWNED BY THE COMPANY

IP & BRANDS	Formats, characters, trademarks and products
CONTRACTS	Long-term client and commercial relationships
CATALOGUE	Existing content that can keep earning
MANAGEMENT	Team can operate without founder intervention
DATA & CUSTOMERS	Direct audience, CRM and first-party relationships

MORE TRANSFERABLE

THE LENDER'S LENS

EXISTING CATALOGUE — Already-produced content can continue earning without requiring new creator activity. LOWER DEPENDENCY

NEW-CONTENT ENGINE — Future revenue requires continued production, creator relevance and ongoing personal participation. HIGHER DEPENDENCY

HOW INVESTORS RESPOND — Price • Deal structure / earn-outs • Founder continuity • Contractual protection over IP, brand, persona and relationships

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

HOW INVESTORS PROTECT THEMSELVES — AND HOW CREATOR BUSINESSES BECOME TRANSFERABLE

Investors do not necessarily avoid creator-dependent businesses. Instead, they structure transactions so that the creator remains aligned while more economic value is transferred into the company.

FROM PERSONALITY TO COMPANY

CREATOR = BUSINESS	CREATOR + ORGANISATION	CREATOR = VALUABLE ASSET WITHIN THE BUSINESS
Audience • revenue • content all depend on one person	Team • products • contracts • professional management	Brands • customers • IP • catalogue • technology • recurring cash flow

FOUR MAIN BUYER PROTECTIONS

1 EARN-OUT

Pay part later if future targets are achieved.

US$800m at closing + up to US$200m earn-out in the rhode transaction: 20% of the maximum US$1bn consideration was conditional.

2 RETENTION & CONTINUITY

Keep the founder and key management involved after closing.

Hailey Bieber remained Founder / CCO / Head of Innovation / Strategic Advisor. Whalar's co-CEOs stayed; 170+ employees transferred; 3-year partnership.

3 RETAINED EQUITY

Keep the founder economically aligned with future success.

Cash rewards value already created; retained equity rewards future value creation.

4 PERSONA, IP & RIGHTS

Define exactly what the buyer owns and can keep using.

Name / image / likeness • IP ownership • exclusivity • content rights • brand use • contract duration.

THE TRANSFERABILITY TEST

ONLY PERSONAL FOLLOWING & REPUTATION	VERY HIGH DEPENDENCY
TEAM + CONTRACTS + RECURRING CLIENTS	SOME INDEPENDENT VALUE
BRANDS + CUSTOMERS + MANAGEMENT + PRODUCTS	STRONGER INDEPENDENT VALUE
IP + CATALOGUE + MULTIPLE CREATORS + RECURRING CASH FLOW	MUCH STRONGER TRANSFERABILITY

Personal value → institutional value: the objective is not to make the creator irrelevant, but to make the company able to survive beyond them.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BARRIERS TO CONSOLIDATION BY REGION

Creator Economy consolidation is a global trend, but the obstacle is different in every region: North America is constrained mainly by business quality, Europe by fragmentation and scale-up capital, China by regulation and platform structure, and emerging markets by uneven financing and local-market complexity.

REGIONAL CONSOLIDATION DIAGNOSTIC

Different barriers — no universal maturity ranking

NORTH AMERICA

TARGET QUALITY

Capital and buyers exist. The harder question is whether targets have predictable revenue, diversified relationships, professional management and transferable assets.

US VC fund capacity ≈ 6× EU level†

EUROPE

FRAGMENTATION + SCALE-UP FINANCING

Cross-border integration requires different languages, creator networks, regulations and client models, while later-stage financing remains shallower than in the US.

92% monetise content; only 18% hold registered IP†

CHINA

REGULATION + DOMESTIC PLATFORM STRUCTURE

Commercial maturity is high, but creator commerce sits inside domestic platforms, MCNs and a specific regulatory architecture that complicates cross-border ownership.

National live-commerce rules effective Feb 2026

LATIN AMERICA

CAPITAL CONCENTRATION + REGIONAL SCALE

Institutional depth is concentrated in a few markets. Building a regional platform means crossing multiple national creator and commercial ecosystems.

Brazil + Mexico ≈ 70% of 2024 VC dollars†

REST OF ASIA-PACIFIC

EXTREME LOCALISATION

Platform behaviour, language, commerce models and regulation vary materially by market, limiting the value of a single standardised regional operating model.

TikTok: 66% Thailand | Instagram: 56% Japan†

MIDDLE EAST & AFRICA

UNEVEN CAPITAL + ECOSYSTEM MATURITY

Some hubs are deepening rapidly while many adjacent markets remain much less financed, so consolidation must be built around local ecosystem depth.

MENA $7.5bn | Africa $4.1bn† funding in 2025

North America → target quality | Europe → fragmentation | LATAM → concentrated scale | China → regulation | Rest APAC → localisation | MEA → uneven maturity

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHAT THESE BARRIERS MEAN FOR CONSOLIDATION

The winning consolidation strategy must match the regional constraint: buying companies is relatively easy; integrating them into a scalable, transferable platform is the real challenge.

SIX REGIONS — SIX CONSOLIDATION PLAYBOOKS

NORTH AMERICA

BUY FOR CAPABILITY

QUALITY

Prioritise durable enterprise value: recurring revenue, data, IP, management and low concentration.

EUROPE

BUY + INTEGRATE LOCALLY

FRAGMENTATION

Preserve local creator expertise while centralising technology, data, reporting and enterprise infrastructure.

LATIN AMERICA

BUILD REGIONAL CHAMPIONS

REGIONAL SCALE

Turn strong national businesses into multi-country platforms with technology, enterprise clients and local execution.

CHINA

CONSOLIDATE WITHIN THE LOCAL ECOSYSTEM

REGULATION

Structure ownership and operations around domestic platforms, licences, content controls and commerce regulation.

REST APAC

BUILD A NETWORK, NOT A MONOLITH

LOCALISATION

Centralise technology, measurement, finance and data; localise creators, content, language and commerce.

MEA

FOLLOW CAPITAL HUBS, THEN EXPAND

UNEVEN MATURITY

Use deeper Gulf and African financing hubs as bases for gradual expansion into adjacent markets.

THE GLOBAL CONSOLIDATION MODEL

LOCAL ASSET → INSTITUTIONALISE → INTEGRATE → SCALE → TRANSFERABLE PLATFORM

COMMON FOUNDATIONS

Professional management • Recurring visibility • Owned audiences/data • Clear contracts & IP
Scalable operating systems • Repeatable expansion • Financial transparency

THE CREATOR ECONOMY IS DEVELOPING ITS OWN CAPITAL STACK

Creator businesses are no longer financed only through sponsorship income or founder cash. A financing ladder is emerging — from revenue advances for individual creators to institutional equity and debt for professionalised creator companies.

THE CAPITAL QUESTION — How predictable and transferable is the business?

1 CREATOR WITH PROVEN REVENUE

REVENUE ADVANCE

Platform income • brand deals • small team
High personal dependence

Investor needs to believe: revenue already exists.

MARKET PROOF

Spotter: US$1bn licensing pool (2022); ~US$740m deployed by Mar 2023
CreatorFi: typically $500k–$5m

2 CREATOR BECOMING A COMPANY

VC / CREATOR EQUITY

Employees • multiple revenues • products / IP
Founder still important

Investor needs to believe: audience + distribution can scale.

MARKET PROOF

Slow Ventures: $60m Creator Fund
~10% ownership • first disclosed deal $2m

3 PROFESSIONAL CREATOR COMPANY

GROWTH EQUITY / PE

Professional management • diversified revenue
Owned IP • stronger reporting

Investor needs to believe: this is an operating company.

MARKET PROOF

Highmount: >$100m into Dude Perfect to expand management, products & experiences

4 INSTITUTIONAL BUSINESS

SPECIALIST DEBT + EQUITY

Durable catalogue • recurring cash flow
Recoverable assets • lower founder dependence

Lender needs to believe: repayment survives the next post.

MARKET PROOF

MEP: corporate / catalogue-secured / revenue structures†
Karat: $1.5bn+ creator/business credit underwritten†

WHY BANK DEBT LAGS

Traditional banks prefer stable revenue, long credit histories and predictable repayment. Creator businesses often still show volatility, platform dependence and shorter operating histories.

Specialist underwriting is developing faster than conventional bank underwriting.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHICH CAPITAL FITS WHICH GROWTH OBJECTIVE?

The financing question is no longer simply "Can Creator Economy businesses raise capital?" The more useful question is: which capital should finance operations, growth, production and acquisitions — and at what stage?

CAPITAL SHOULD MATCH THE JOB

ORGANIC GROWTH

	MOST NATURAL CAPITAL
Smooth irregular income	Earnings advance / working capital
Produce more content	Revenue advance / production finance
Hire / professionalise	Equity / growth capital
Launch products / technology	VC / growth equity
Expand profitable operations	Growth equity + specialist debt

ACQUISITIONS

	MOST NATURAL CAPITAL
Buy another creator business	Strategic balance sheet / PE
Acquire a technology platform	Strategic / growth equity
Acquire media / IP	Strategic / acquisition capital
Acquire catalogues / rights	Asset-backed / catalogue debt

Fixated: $50m from Eldridge Industries, partly to accelerate M&A across talent and creator infrastructure.

WHERE RECENT GROWTH CAPITAL IS CONCENTRATED

~$1.16bn — COMMERCE & MONETISATION
25 rounds
77% of disclosed value

~$242m — SOFTWARE & INFRASTRUCTURE
23 rounds
16% of disclosed value

~$103m — SERVICES & REPRESENTATION
9 rounds
Often scales more through M&A

INFLUENCE-FOR-EQUITY
OWM: 5,000+ creators + hundreds of companies on platform (2025)†

INVESTABLE → BANKABLE

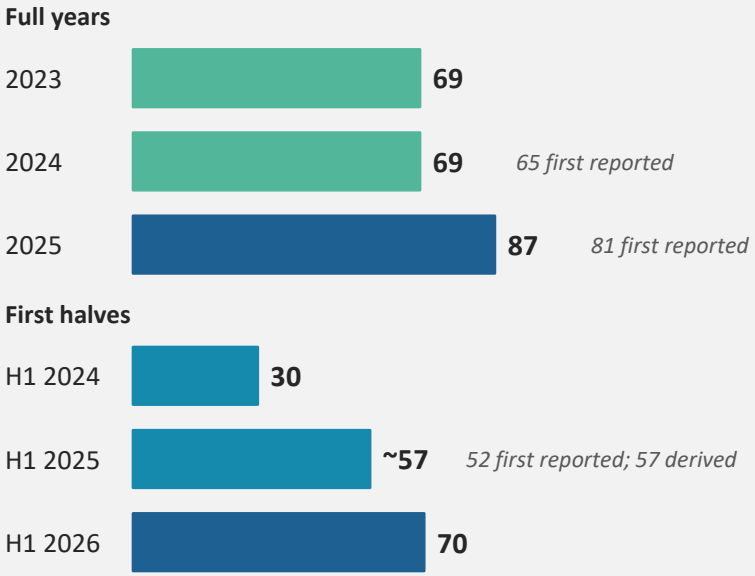
AUDIENCE Opportunity → REVENUE Proof → RECURRENCE Visibility → ASSETS Collateral / ownership → INSTITUTIONAL FINANCE Transferable enterprise

Influence creates opportunity. Predictable cash flow creates bankability. Transferable assets create institutional financeability.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

CREATOR ECONOMY M&A: ACQUISITION COUNTS

Acquisitions of creator-economy companies (Quartermast universe)



2025: 81 first reported, revised to 87 as late deals were added. H1 2026: +23% as stated by the advisor, on a revised H1 2025 base of ~57 (52 first reported, which would give +35%).

Defined universe. Completed acquisitions of companies serving creators, influencers or the creator economy, compiled by Quartermast Advisors from public announcements and trade press. Funding rounds are not counted as acquisitions.

Europe. 19 of 70 H1 2026 deals (27%) had a European target, 13 of them in the UK. The advisor does not split the other six by country, so no French count exists for this universe.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

TRANSACTION UNIVERSE AND SOURCES

Dataset	Scope	Period	Deals	With a value	Used for
Quartermast Advisors, broad universe	Acquisitions across the creator economy	2023 to H1 2026	69 / 69 / 87; 70 in H1 2026	N/A	Annual counts
Quartermast, influencer-marketing universe	Influencer-marketing acquisitions	Since 2014	189	N/A	Geography shares
Influencer Strategists	Companies mainly in influencer marketing and creator tools; acquisitions and funding rounds kept apart	Jan 2025 to Jun 2026	84 acquisitions; 57 rounds	13; 46	Values, funding split
Media Labs tracker	Creator-commerce acquisitions, curated	2019 to Sep 2026	32	10 (9 in USD)	Narrow annual counts, deal sizes
CMI transaction database	Documented sample with terms and sources per deal	2021 to 2026	40 rows	22 used in size statistics	Deal terms, multiples, contingent shares

ANNUAL TRANSACTION COUNTS SINCE 2020

Deal activity peaked in 2021–22, reset in 2023–24 and is now at a new high: 70 acquisitions in H1 2026 alone.

Year	Broad universe (Quartermast), latest	As first reported	Narrow universe (Media Labs)	Other traceable indicators
2020	*Not published*	–	1	US$71 m invested in influencer-marketing companies (Nfluence Partners)
2021	*Not published*	–	3	9 M&A or investment deals above US$10 m in Q1–Q3, against a previous high of 3 (2018); US$358 m invested in Q1–Q3 (Nfluence Partners). Creator start-ups raised a record US$1.33 bn in H1 (CB Insights)
2022	*Not published*	–	5	Quartermast: 2025 influencer-marketing M&A was strong but "not at the 2023 or even 2022 levels", so 2022 sat above 2025 in that sub-universe
2023	**69**	69	7	Peak of the Quartermast series before the 2024 dip
2024	**69**	65	4	Influencer-marketing M&A volume fell 68.4% year on year (Quartermast)
2025	**87**	81	6	Activity rebounded, led by software and agencies (Quartermast)
H1 2026	**70**	70	5 (Jan–Sep)	+23% as stated by the advisor, on a revised H1 2025 base of ~57 (+35% on the 52 first reported)

Yellow cells: indicators from other datasets with different definitions. They show direction, not a count comparable with the Quartermast series.

The cycle. 2020–21: cheap capital; deals above US$10 m tripled their previous high. 2022–23: high activity, then a reset. 2024: influencer-marketing M&A fell 68%. 2025–26: consolidation drives a new peak.

Revisions. 2025: 81 in the first report, 87 after late-reported deals were added (2024: 65 → 69). The +23% for H1 2026 is the advisor's own figure against its revised H1 2025 count (~57).

Quarterly gap. Quarterly counts quoted for 2025 (24, 30, 20, 15) sum to 89, not 81 or 87; the source does not reconcile them.

Why there is no broad count before 2023. Quartermast began publishing its creator-economy census in 2024 (covering 2023 onward) and does not release its deal list. For 2020–22 the report therefore uses the Media Labs series (curated, 32 deals since 2019) for direction and the Nfluence and CB Insights indicators for scale.

DISCLOSED VALUES, COVERAGE AND DEAL SIZES

Dataset	Deals	With value	Coverage	Total (US$ m)	Mean (US$ m)	Median (US$ m)
Influencer Strategists acquisitions, Jan 2025 to Jun 2026	84	13	15%	1,267	97	Not published
same, excluding Whalar (estimate)	83	12	14%	767	64	Not published
Influencer Strategists funding rounds	57	46	81%	1,502	33	Not published
Media Labs acquisitions, 2019 to Sep 2026 (USD-valued)	32	9	28%	1,267†	141	96
CMI database, valued acquisitions	40	22	55%	6,778	308	130
same, excluding three deals of US$1 bn or more	n/a	19	n/a	3,198	168	109

† The Media Labs total equals the Influencer Strategists acquisitions total; it is consistent with Media Labs' own count and mean (9 valued deals × US$141 m ≈ US$1,269 m).

Coverage. Only 13 of 84 acquisitions (15%) carry a value, and one deal, Whalar, is about 39% of that total. Means move sharply with a single deal, so medians are more reliable where a median exists. Medians for the Influencer Strategists data are not published.

Reading the sizes. Large deals are disclosed more often, so valued-deal means probably overstate the typical deal. The CMI database is a documented sample, not a census; its statistics describe those 22 deals only.

FRANCE VERSUS EUROPE VERSUS GLOBAL

Period (target region)	North America	Europe	Other	Deals in vintage
2024	61.5%	23.1%	15.4%	65
2025	70.9%	21.5%	7.6%	81
H1 2026	64.3%	27.1%	8.6%	70

Broad universe: France is not split out

Influencer-marketing deals since 2014 (n = 189)	Share	Derived deals
United States	43.9%	83
United Kingdom	10.2%	19
France	9.1%	17
Germany	4.8%	9
Europe (all)	39.7%	75

Shares come from different universes and years; the European share is not comparable between the two tables.

France in H1 2026. Not reported. Europe had 19 of 70 deals, 13 in the UK; the advisor does not split the other six by country, so France's share cannot be derived.

France in the longer series. About 9% of influencer-marketing deals since 2014 and roughly 23% of European targets. Deal counts are derived from published shares and may be off by one or two.

Documented French deals. Thirteen French examples, 2021–2026, of mixed types: acquisitions, a minority stake, French buyers abroad and format rights. They illustrate activity but are not a count.

VALUATION MULTIPLES BY BUSINESS MODEL

Business model	Metric	Range (x)	Median (x)	Vintage	Basis
Influencer and creator agencies	EV / EBITDA	4.8 to 9.1	6.1	Nov 2025	*Advisor indication; n not published*
	EV / EBITDA	5.3 to 9.2	7.1	Jan 2026	*Advisor indication; n not published*
	EV / EBITDA	3.5 to 10.1	n/p	Jul 2026	*Advisor indication; n not published*
Digital media	EV / EBITDA	8 to 17	11.6	Jan 2026	*Advisor indication; n not published*
	EV / EBITDA	2 to 10	n/p	Jul 2026	*Advisor indication; n not published*
Talent management	EV / EBITDA	4 to 8	6	Jan 2026	*Advisor indication; n not published*
Software and platforms	EV / ARR	3.2 to 10.7	5.8	Jan 2026	*Advisor indication; n not published*
Creator studios	–	Not available	–	–	*No source*

Reading the ranges. These multiples are advisor-compiled indications, not observed transaction statistics: Quartermast does not disclose the number of deals behind each range. They are sensitive to timing: the digital-media range moved from 8–17x to 2–10x EBITDA between report dates, so ranges from different periods should not be compared directly. Creator studios have no observable benchmark; Studio71 US (April 2026) closed at an undisclosed price.

Observed single deals

rhode / e.l.f.
3.8x LTM net sales (US$800 m at closing on US$212 m)

Captiv8 / Publicis
not shown: price reported at US$150 m and US$175 m

Vimeo / Bending Spoons
3.3x revenue, 34.5x adjusted EBITDA

One deal each: illustrations, not benchmarks.

INTERNATIONAL REFERENCE TRANSACTIONS

Reference deals give French transactions an international benchmark; most international prices are disclosed or reported, unlike French ones.

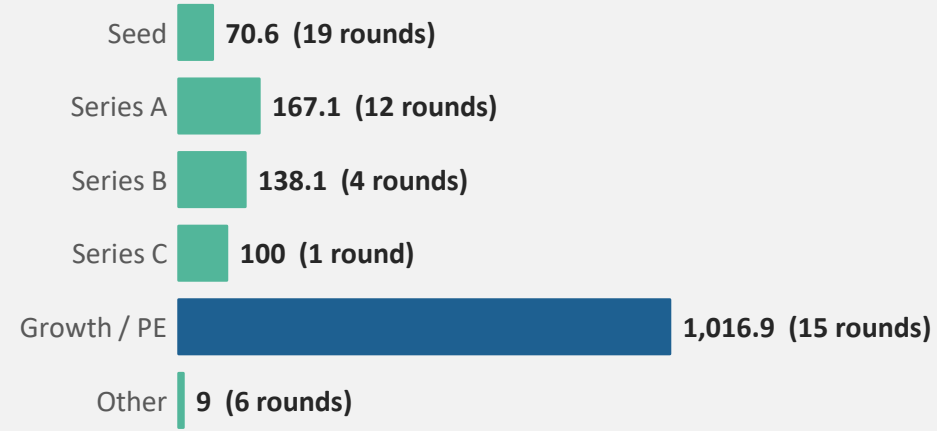
Year	Target (country)	Buyer	Segment	Value	Multiple, where disclosed	Structure / note
2024	**Influential (US)**	Publicis Groupe	Influencer tech + agency	~US$500 m (reported)	n/a	Platform for Publicis Connected Media
2024	**BeReal (France)**	Voodoo	Social app	€500 m	n/a	Full acquisition
2025	**Beast Industries (US)**	Alpha Wave (lead)	Creator-led group	US$300 m round	**~US$5 bn valuation**	Minority Series C
2025	**Captiv8 (US)**	Publicis Groupe	Influencer tech	~US$150–175 m (reported)	**Not shown: price unconfirmed**	Integrated with Influential
2025	**rhode (US)**	e.l.f. Beauty	Creator-led brand	US$800 m + US$200 m	**3.8x LTM net sales**	20% of maximum contingent
2025	**Mavely (US)**	Later	Creator commerce	US$250 m	n/a	Platform adds affiliate commerce
2025	**Vimeo (US)**	Bending Spoons	Video platform	~US$1.38 bn	**3.3x revenue; 34.5x adj. EBITDA**	Take-private
2023	**Social Chain (UK)**	Brave Bison	Agency	GBP 7.7 m + up to 9.5 m	n/a	55% of maximum contingent
2026	**Whalar agency (UK/US)**	Accenture Song	Agency	Undisclosed	n/a	Co-CEOs stay; 3-year arrangement
2026	**Studio71 US**	Fixated	Creator studio	Undisclosed	n/a	€246 m revenue in 2025
2026	**Storyclash (Austria)**	Kolsquare (France)	Influencer tech	Undisclosed	n/a	French buyer abroad

Disclosure gap. 8 of 11 international reference deals carry a disclosed or reported value, against 2 of 13 French examples. Only two carry an observed multiple (rhode, Vimeo): illustrations, not benchmarks.

Captiv8. Reported at ~US$150 m (WSJ) and US$175 m (CMI database source). Because the price is unconfirmed, no revenue multiple is shown for this deal.

INVESTORS FUND GROWTH; ACQUIRERS BUY CONTROL

Disclosed funding value by stage, Jan 2025 to Jun 2026 (US$ m)



57 funding rounds raised US$1.5 bn (Jan 2025–Jun 2026), and 15 growth / PE rounds took 68% of it. Acquisitions disclose far less: only 13 of 84 (15%) carry a value. Investors fund growth openly; buyers keep prices private.

Acquisitions by segment. Services and representation: 62 deals (74%), US$680 m. Software and platforms: 21 deals (25%), US$586 m. Commerce and monetisation: 1 deal. By value the first two are close to equal.

Majority versus minority.

Buyers want control, not stakes. Of the 9 documented deals in our sample that state the stake, 8 were majority or full acquisitions (e.g. Vimeo, rhode, BuzzFeed at 52%) and only 1 was a minority round (Whalar Group).

Why: acquirers are buying capabilities to integrate (clients, talent, technology, data), which requires control. Minority capital comes mainly through funding rounds, where growth and PE investors took 68% of the US$1.5 bn raised.

Pattern: control for M&A, minority for growth capital. Directional, based on 9 deals with a stated stake.

TRANSACTION STRUCTURES AND KEY-PERSON RISK

Deal	Upfront	Contingent (max)	Contingent share of maximum	Retention / key-person terms
rhode / e.l.f. (2025)	US$800 m	US$200 m	20%	Founder Hailey Bieber stays in a creative role
Mavely / Nu Skin (2021)	US$16.8 m	US$24.0 m	59%	NA
Social Chain / Brave Bison (2023)	GBP 7.7 m	GBP 9.5 m	55%	NA
Hoozu / IZEA (2023)	US$2.3 m	US$0.4 m	15%	NA
Influential / Publicis (2024)	About half	About half	About 50% (unconfirmed)	Analyst commentary, not confirmed by the parties
Whalar agency / Accenture Song (2026)	Undisclosed	Undisclosed	n/a	Co-CEOs continue; three-year strategic arrangement
Format / Havas (2026)	Undisclosed	Undisclosed	n/a	Founder remains CEO; name and structure kept
Point d'Orgue / Publicis (2026)	Undisclosed	Undisclosed	n/a	40 creators exclusively represented; revenue not public

What the evidence supports. Four deals disclose an upfront and contingent split, with contingent shares of 15% to 59%; four is too few to call a market norm. Key-person risk is visible in retention terms and in talent-management multiples that advisors say are discounted for dependence on one top creator (4-8x EBITDA versus 4.8-9.1x for agencies).

FRENCH CREATOR ECONOMY ASSET MAPPING

Who is who in the French creator economy: the businesses investors can back or buy, the intermediaries around them, and the groups already consolidating.

LEADING CREATOR BUSINESSES

- **Squeezie** — Unfold (production), Gentle Mates (esports)
- **HugoDécrypte** — Creator-led news media
- **Léna Situations** — Hôtel Mahfouf (brand)

AGENCIES & TALENT

- **ONE** — YKONE + MIRROR MIRROR, €150 m revenue
- **Point d'Orgue** — Talent (~40 creators); Publicis
- **Format** — Corporate influence; Havas
- **Reech** — Influence + software; Dékuple
- **Bump • Follow** — Independent talent agencies

MEDIA COMPANIES

- **Brut** — Social video; CMA CGM
- **Konbini** — Youth media; DC Company
- **Loopsider** — Social-native video
- **Webedia** — Digital media; Fimalac

TECHNOLOGY PLATFORMS

- **Kolsquare** — Influencer SaaS; team.blue
- **Skeepers** — Hivency, Octoly
- **Upfluence** — Influencer and affiliate SaaS
- **Favikon** — Creator analytics

KEY INTERMEDIARIES

- **ARPP** — Responsible-influence certificate
- **UMICC** — Creator and influence trade body
- **Bpifrance** — Public investor (e.g. Brut)
- **Deal advisers** — e.g. Proskauer (Format), Scotto Partners (Point d'Orgue)

EMERGING CONSOLIDATORS

- **Publicis / Influential France**
- **Havas**
- **Kolsquare / team.blue**
- **CMA Media**
- **DC Company**
- **Banijay** — Creator formats

Reading. Agencies, media and technology already have consolidators; creator businesses mostly do not.

BANKABILITY MATRIX

How each creator-economy business model maps to the four main sources of capital. Darker = better fit today.

Business model	Revenue-based financing	Traditional debt	Equity funding	M&A opportunity	What lenders and investors look at
Individual creators & creator IP	High	Low	Low–Med	Low–Med	Proven platform and brand income; catalogue and rights ownership
Creator-led brands	Medium	Medium	High	Med–High	Sell-through beyond the creator; margins; retail distribution
Technology platforms	Medium	Low–Med	High	High	ARR, net retention, growth, path to EBITDA
Digital media	Low–Med	Low	Medium	High	Owned audience, engagement, ad cyclicality, losses
Creator agencies	Low–Med	High	Medium	High	EBITDA, cash conversion, client concentration
Talent networks	Low–Med	Low–Med	Low–Med	Medium	Creator contracts, roster concentration, retention terms

Key: High | Med–High | Medium | Low–Med | Low

Revenue-based financing
Advances repaid from platform, brand or licensing income (Spotter, CreatorFi, SLR).

Traditional debt
Bank or acquisition debt against EBITDA and cash flow.

Equity funding
VC, growth equity and minority rounds (Alpha Wave, Slow Ventures, Highmount).

M&A opportunity
Likelihood of a control sale to a strategic or financial buyer.

For banks. EBITDA-positive agencies are the most bankable with traditional debt; creators and catalogues suit revenue-based and asset-backed structures; technology and creator-led brands are equity stories first.

CONSOLIDATION LANDSCAPE

Five groups of actors shape consolidation: those already consolidating, those likely to, strategic buyers, financial investors and international acquirers.

1 EXISTING CONSOLIDATORS

Already completed creator-economy acquisitions

- Publicis Groupe
- Havas
- Kolsquare
- Skeepers
- DC Company
- CMA Media

2 POTENTIAL FUTURE CONSOLIDATORS

Funded or structured for M&A

- ONE (YKONE + MIRROR MIRROR)
- Fixated
- Later
- Beast Industries
- A first PE-backed French agency platform

3 STRATEGIC BUYERS

Buy for a specific capability

- Banijay (formats)
- Voodoo (social apps)
- Dékuple (influence + data)
- e.l.f. Beauty (creator brands)
- Bending Spoons (platforms)

4 PE & GROWTH INVESTORS

Back platforms or creator groups

- Providence Strategic Growth (Skeepers)
- Eldridge (Fixated)
- Alpha Wave (Beast Industries)
- Highmount (Dude Perfect)
- Tikehau, Bpifrance (Brut, pre-sale)

5 INTERNATIONAL ACQUIRERS

Active in the sector, in or beyond France

- team.blue (Belgium) – Kolsquare
- Accenture Song – Whalar agency
- Later – Mavely
- Fixated – Studio71 US
- e.l.f. – rhode

Reading. Strategic and corporate buyers lead; financial investors so far back platforms and creator groups rather than building agency platforms.

WHO ARE THE LIKELY FUTURE CONSOLIDATORS?

The groups most likely to consolidate are those already buying, already funded for M&A, or publicly building integrated creator platforms.

FRANCE AND EUROPE

Publicis Groupe

Evidence: Influential, Captiv8, BR Media, HEPMIL; Point d'Orgue in France (2026)
Capital: Holding-company balance sheet
Watch: More French talent rosters into Influential France

Havas

Evidence: Format (2026): corporate influence for executives
Capital: Holding-company balance sheet
Watch: Corporate and B2B influence agencies

Kolsquare / team.blue

Evidence: Woomio, Inflead, Storyclash: buy-and-build across Europe
Capital: PE-backed tech group
Watch: Further European country platforms

ONE (YKONE + MIRROR MIRROR)

Evidence: €150 m revenue, ~400 staff, 20 cities (2026)
Capital: Combined group; investors not disclosed
Watch: Luxury-focused production and talent add-ons

CMA Media / Banijay

Evidence: Brut (2025); Stop the Train format rights (2026)
Capital: Conglomerate / producer balance sheets
Watch: Social-native media and creator formats

INTERNATIONAL

Fixated

Evidence: Studio71 US, Ellify
Capital: US$50 m from Eldridge, partly for M&A
Watch: Talent and creator infrastructure

Accenture Song

Evidence: Whalar agency (2026)
Capital: Consulting balance sheet
Watch: Agency and creator-data assets

Later

Evidence: Mavely (US$250 m, 2025)
Capital: Platform with commerce focus
Watch: Creator commerce and tools

Beast Industries

Evidence: Lunchly stake; Viewstats
Capital: US$450 m+ raised; ~US$5 bn valuation
Watch: Consumer brands built on creators

Likely targets. Independent French talent and influence agencies, creator-led production companies with owned formats, and niche technology tools. The missing actor is a financial sponsor building a French agency platform: the first such deal would mark a new phase.

THE NEXT PHASE: CONSOLIDATION THEMES, PLATFORM BUILDERS AND TARGETS

The next phase of value creation is likely to come from consolidation into scalable platforms, multi-brand creator groups, specialised agencies and creator-led media.

LIKELY CONSOLIDATION THEMES

1. **Integrated influence platforms inside holding companies**
   Publicis (Influential France, Point d'Orgue), Havas (Format)
2. **European technology roll-ups**
   Kolsquare / team.blue across Nordics, Italy, DACH
3. **Social-native media folded into media groups**
   Brut into CMA Media; Konbini into DC Company
4. **Creator formats and IP sold to producers**
   Unfold–Banijay; more formats likely to follow
5. **First sponsor-backed buy-and-build of independent agencies**
   Not yet observed in France: the theme to watch

POTENTIAL PLATFORM BUILDERS

- Publicis / Influential France
- Havas
- Kolsquare / team.blue
- ONE (YKONE + MIRROR MIRROR)
- CMA Media • Banijay
- Multi-brand creator groups

EMERGING ACQUISITION TARGETS

- Independent talent agencies (rosters of 20–50 creators)
- Corporate and B2B influence agencies
- Niche SaaS: measurement, rights, AI search
- Creator-led studios with owned formats
- Creator-led consumer brands reaching scale

What to watch. The first private-equity platform in French creator agencies, the next creator format sold to a producer, and whether holding companies keep buying talent rosters.

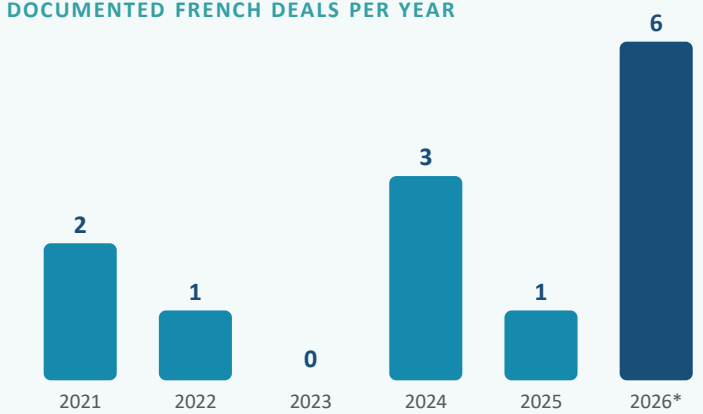
FINANCING NEEDS AND THE FRENCH TRANSACTION OUTLOOK

Scaling creator businesses need different capital at each stage; in France, documented transaction activity has picked up sharply in 2026.

FINANCING REQUIREMENTS OF SCALING BUSINESSES

Stage	Main need	Observed tickets	Instrument
Creator → company	Working capital, production	CreatorFi US$500k–5 m; Stop the Train €0.7–0.8 m budget	**Revenue-based finance, royalty advances**
Scaling creator company	Team, products, IP	Slow Ventures first deal US$2 m; Highmount >US$100 m (Dude Perfect)	**VC, growth equity**
Platform or agency consolidator	Acquisitions, integration	Fixated US$50 m (Eldridge); Kolsquare backed by team.blue	**Acquisition debt, growth equity, PE**
Social-native media	Losses until scale	Brut ~€140 m raised before sale	**Strategic equity, then sale**

DOCUMENTED FRENCH DEALS PER YEAR



** Jan–Aug 2026. Deals documented in this report, not a census.*

LIKELY TRANSACTION ACTIVITY IN FRANCE, NEXT 3–5 YEARS (CMI VIEW)

BASE CASE

Activity stays above the 2021–2025 pace, led by holding companies buying talent and corporate-influence agencies and by tech roll-ups.

UPSIDE

A first PE-backed agency platform triggers a buy-and-build wave among independent talent and influence agencies.

DOWNSIDE

An advertising slowdown or tighter influence regulation delays deals; prices stay undisclosed.

Bottom line. Six French deals were documented in the first eight months of 2026, against zero to three a year before. The capital to scale exists; the constraint is transferable assets and price transparency, not demand.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

INVESTOR PROFILES AND ACQUISITION RATIONALES

Six types of capital are active in the creator economy. Each buys a different asset for a different reason, and structures the deal accordingly.

Investor type	What they buy	Why (rationale)	Typical structure	Examples
Advertising and consulting groups	Influence agencies, talent rosters, creator platforms	Integrated influence offer; data and scale for clients	Majority or full; founder retained; earn-out in some deals	*Publicis: Influential (~US$500 m), Captiv8, Point d'Orgue; Havas: Format; Accenture Song: Whalar*
PE-backed tech groups & platforms	SaaS, creator search, measurement, commerce tools	Cross-sell, geographic expansion, recurring revenue	Full acquisition; ARR-based valuation (3.2–10.7x, advisor indication)	*team.blue: Kolsquare; Kolsquare: Storyclash; Skeepers (PSG): Hivency; Later: Mavely (US$250 m)*
Media & entertainment groups	Social-native media, studios, formats	Young audiences, formats, distribution	Majority; brand and teams kept	*CMA CGM: Brut; DC Company: Konbini; Banijay: Stop the Train; Fixated: Studio71 US*
Consumer strategics	Creator-led brands, creator commerce	Growth, younger customers, demand built by the creator	Upfront + earn-out (rhode: 20% of the maximum price contingent)	*e.l.f.: rhode (US$800 m + US$200 m); Nu Skin: Mavely (2021)*
Growth equity & VC	Minority stakes in scaling creator companies	Category leaders; multiple revenue lines	Minority rounds; preferred terms	*Alpha Wave: Beast Industries (US$300 m at ~US$5 bn); Highmount: Dude Perfect; Slow Ventures fund*
Specialist lenders & catalogue buyers	Revenue streams, back catalogues, rights	Predictable cash flow, recoverable assets	Advances, credit facilities, licensing	*Spotter (US$1 bn pool); SLR: Bent Pixels; Fixated (US$50 m from Eldridge)*

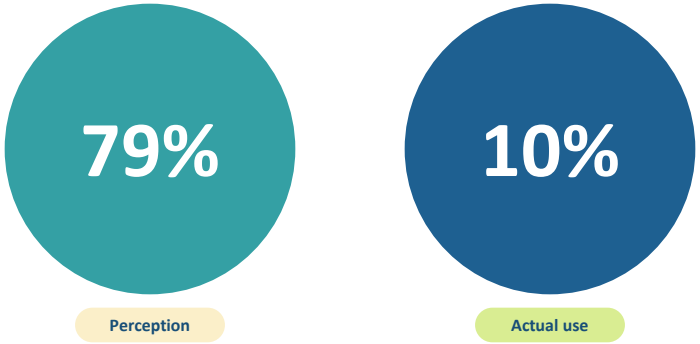
Reading. Strategic buyers dominate control deals; in the documented cases they use earn-outs and founder retention, but four disclosed splits are too few to call a market norm. Financial investors mostly take minority stakes or lend against cash flow and catalogues. In France, 12 of the 13 documented deals had strategic or corporate buyers (three PE-backed tech groups); the exception is a family office's minority stake in Legend.



MODULE 4: NEW WAYS FOR BRANDS TO COLLABORATE WITH CREATORS

FROM ACTIVATION TO STRATEGIC CO-CREATION

Creators are becoming important to growth, but are not yet fully integrated into decision-making.



Same survey (Kolsquare/B2B International 2026), narrower question: "core growth driver" alone is 30.8% in France and 38% in the UK; "fully integrated" is 6.8% in France and 11.6% in the UK.

WHY THIS MATTERS

1. Creator marketing is no longer an experimental channel: most brands now see creators as part of growth.
2. Full integration remains limited: creators often enter after the campaign direction, creative idea or product proposition is set.
3. The next stage is involving creators earlier, when their knowledge of audiences, culture and platforms can shape decisions.

THE SHIFT

From: "Here is our idea. Please promote it." → To: "Help us shape the idea before we launch it."

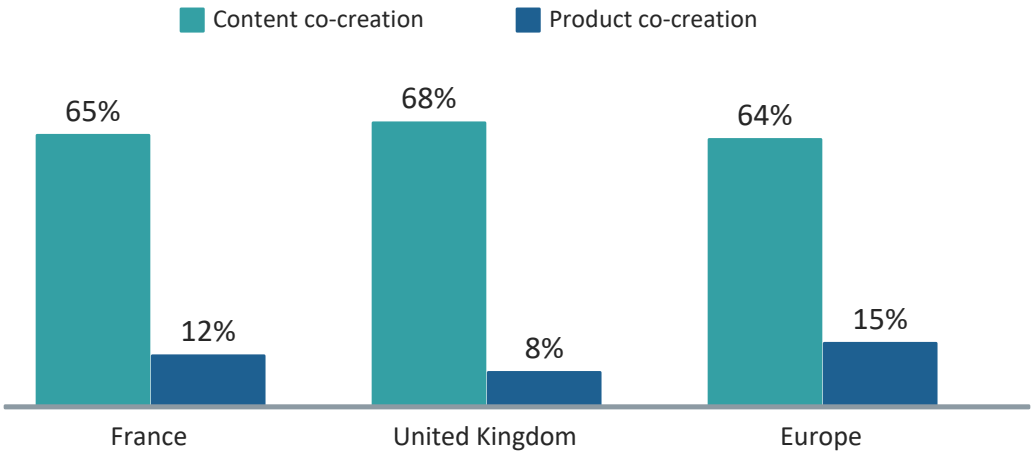
Creator marketing has become mainstream faster than creator involvement in strategy.

FROM ACTIVATION TO STRATEGIC CO-CREATION

Content co-creation is mainstream; product co-creation is not, in any of the three markets.

Share of marketers using content and product co-creation (2025)

Actual use



THE CO-CREATION DEPTH GAP (CONTENT MINUS PRODUCT)

- **53 pp** — France: 65% → 12%
- **60 pp** — United Kingdom: 68% → 8%
- **49 pp** — Europe: 64% → 15%

FRANCE INSIGHT

France–U.K. gaps on co-creation are small.

Content 65% vs 68%; product 12% vs 8% (shown as reported). These gaps are directional: a small difference is not evidence that the two markets are the same.

WHAT THE DATA SHOWS

Brands are comfortable asking creators to shape how the brand communicates, but far less likely to involve them in what the brand develops or sells. Europe is slightly ahead of France and the U.K. on product co-creation (15%).

KEY INSIGHT

The opportunity is not more co-creation. It is deeper co-creation.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM ACTIVATION TO STRATEGIC CO-CREATION

The next frontier is moving creators further upstream.

TODAY'S MAINSTREAM	EMERGING	NEXT MATURITY FRONTIER

1 DISTRIBUTE
"Tell people about our idea."
Creator enters after strategy and campaign are defined.

2 CREATE
"Help us make better content."
Creator adapts the idea to audience and platform.

3 UNDERSTAND
"Tell us what your audience cares about."
Creator contributes audience, cultural and community insight.

4 DEVELOP
"Help us improve the product or service."
Creator insight enters product development and innovation.

5 LAUNCH
"Help us decide how to take it to market."
Creator contributes to positioning, platform and launch planning.

6 CO-CREATE
"Build it with us from insight to launch."
Creator becomes an ongoing strategic, creative and business partner.

WHAT CREATORS BRING UPSTREAM

Audience intelligence
What communities want, discuss and reject.

Cultural intelligence
Which ideas, behaviours and formats gain relevance.

Platform expertise
How communication works on YouTube, TikTok and other creator-led environments.

11.5% use creators as creative partners or strategists, not add-ons at the end — Actual use

15.1% see product co-creation as the emerging tactic with most value — Perception

Base: European respondents; shares of marketers, not of budgets.

Strategic opportunity: only about one in nine European marketers already uses creators upstream; moving them from the end of the process to the beginning is the next maturity step.

FROM ONE-OFF CAMPAIGNS TO LONG-TERM PARTNERSHIPS

Brands want long-term creator relationships, but most still buy creators post by post.

59.2%

Intention

of European marketers plan to increase investment in long-term creator partnerships

France 53% vs UK 61% (directional).

31%

LONG-TERM CONTRACTS

use long-term creator contracts (earlier CMI European benchmark)

Actual use

74%

FIXED FEE PER POST

still pay fixed fees for individual posts or pieces of content

Actual use

The operating model lags the ambition: about six in ten plan more long-term partnerships, but three in four still pay per post and fewer than one in three use long-term contracts.

ONE-OFF MODEL

Campaign → Post → Payment → End

Each activation restarts search, fit checks, negotiation, briefing and approvals.

LONG-TERM MODEL

Relationship → Repeat activity → Learning → Trust → Deeper partnership

Repeated collaboration keeps knowledge, builds familiarity and makes the relationship easier to manage.

THE SHIFT

From: “We need a creator for this campaign.” → To: “Which creators should become long-term partners of our brand?”

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM ONE-OFF CAMPAIGNS TO LONG-TERM PARTNERSHIPS

The strongest model combines long-term creator relationships with flexible campaign activity.

CREATOR PROGRAMME OPERATING MODEL

Actual use



29% fully continuous / always-on | 62% hybrid | 9% mostly campaign-based

91% have some form of always-on creator activity (always-on + hybrid)

ALWAYS-ON ≠ CONTINUOUS POSTING. The relationship lasts beyond one campaign and creators stay part of the brand's wider creator ecosystem.

THE HYBRID MODEL

CORE CREATOR PARTNERS
Long-term / recurring / ambassadors
Continuity • brand familiarity • accumulated learning • deeper strategic roles

+

FLEXIBLE CREATOR NETWORK
Launches / campaigns / specialists
New audiences • new voices • seasonal relevance • specialist expertise

VALUE BUILDS OVER TIME



70% regularly return to the same creators — Actual use

1.2× higher purchase likelihood (repeat creators) — Outcome

2.5× purchase effect (trusted creators) — Outcome

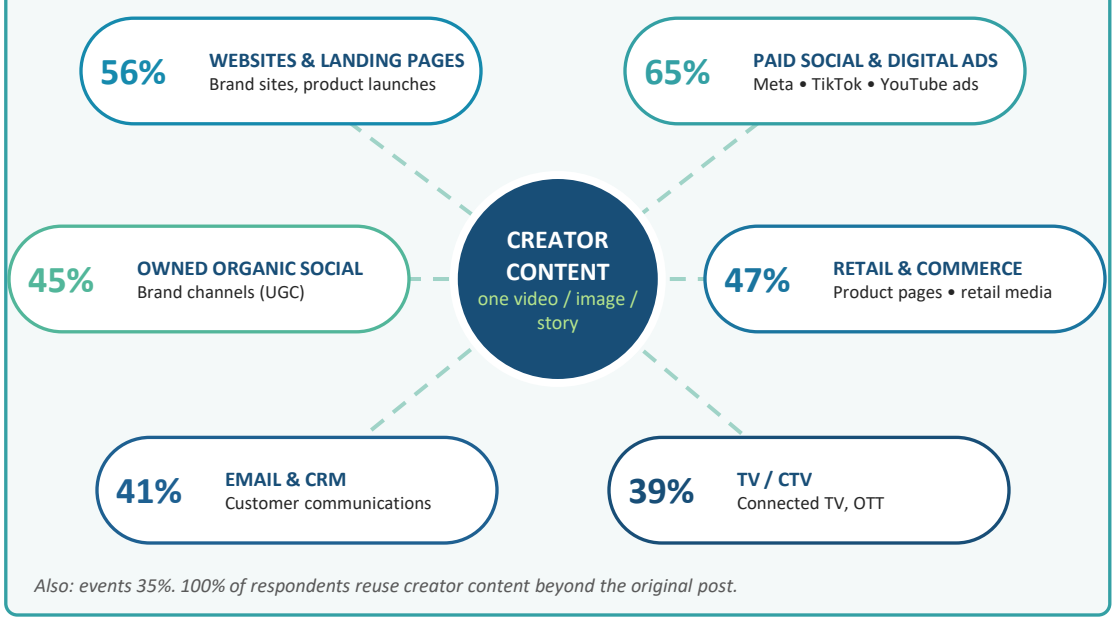
Long-term does not mean the end of campaigns: the mature model combines continuity with flexibility.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM CREATOR POST TO MULTI-CHANNEL CONTENT ASSET

A creator post is no longer just a social-media placement: brands reuse it across paid, owned, commerce and CRM channels.

ONE ASSET, MANY LIVES: where marketers reuse creator content (% of US/UK marketing leaders)



Also: events 35%. 100% of respondents reuse creator content beyond the original post.

44% of brands' paid-media creative is creator-produced, on average

US/UK marketing leaders, n = 100 (CreatorIQ, May 2026)

FRANCE–UK · CREATOR CONTENT IN PAID ADS

Actual use

45%	55%	10 pp
France	UK	gap, directional

Directional: 2025 gap shown as reported (Kolsquare/NewtonX 2025), It concerns paid reuse only.

TWO SOURCES OF VALUE

MEDIA VALUE
Access to the creator's audience, once

ASSET VALUE
Reusable content across channels and moments

OLD VALUE MODEL 1 post → 1 audience → 1 campaign

NEW VALUE MODEL 1 asset → several channels → several moments → longer commercial life

FROM CREATOR POST TO MULTI-CHANNEL CONTENT ASSET

Scaling creator content requires more than good creative — brands need the rights, planning and systems to move it across channels.

77% of surveyed brands repurpose creator content into paid advertising

67% of surveyed brands include paid usage rights in the initial contract or rate

Usage rights are becoming part of the commercial design of creator partnerships — not an afterthought.

CONTENT PASSPORT → THREE GATES → MULTI-CHANNEL SCALE

CREATOR ASSET
Video
Image
Story

CREATOR CONTENT PASSPORT

1 CHANNELS	Where can it run?	Creator • Paid • Web • Commerce • CRM • CTV
2 DURATION	For how long?	30 days • 6 months • 12 months • Unlimited
3 PAID RIGHTS	Can the brand amplify it?	Organic rights ≠ paid-media rights
4 EDITING RIGHTS	Can it be adapted?	Crop • shorten • subtitle • reformat
5 USERS	Who can use it?	Brand • local markets • retail • agencies

58% MEASUREMENT
Can creator-paid performance be isolated?
Budget allocation stays uncertain.

54% USAGE RIGHTS
Is reuse permission secured?
Good assets remain trapped.

52% WORKFLOW
Can creator, creative & media systems connect?
Content stalls between teams.

MULTI-CHANNEL SCALE
SOCIAL • WEB
COMMERCE • CRM
RETAIL • SEARCH / CTV

OLD WAY
Create first → decide reuse later
Creator → Legal → Media → E-commerce / CRM = delays + renegotiation + extra cost
NEW WAY: Plan channels & rights first → create once → distribute intelligently

BEFORE THE CREATOR IS BRIEFED
Channels → Formats → Rights → Duration → Users → Measurement
This is the operational system that lets strong creator content travel further and live longer.

CREATOR BUDGET + PRODUCTION BUDGET + MEDIA BUDGET
CONTENT & MEDIA INFRASTRUCTURE
Decide where it runs, how long, how it can be edited, who can use it and how performance will be measured.
PLAN THE ASSET BEFORE YOU BUY THE POST.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHO OWNS WHAT: A CREATOR-CREATED FORMAT SOLD TO A PRODUCER

Creative participation is not economic ownership: Squeezie co-created the show; Unfold, the company he co-founded, sold the global format rights to Banijay.

SEPTEMBER 2025
"Stop the Train" launches on Squeezie's YouTube channel (~20m subscribers): ten creators on a moving train; €700–800k budget, ~100 crew; 15.4m+ views by Apr 2026.

APRIL 2026
Banijay Entertainment acquires the global format rights from Unfold Production. Financial terms are not disclosed.

MAY 2026
Unfold gives Banijay a one-year exclusivity to sell a second Squeezie format, "Qui est l'imposteur ?", internationally.

NEXT (PLANNED)
Banijay plans adaptations for streaming and linear TV across its footprint, with local digital talent in each market.

WHAT EACH PARTY OWNS

	Creator: Squeezie	Production company: Unfold (co-founded by Squeezie and Théodore Bonnet)	Acquirer: Banijay Entertainment
Documented	Co-created the format with director Théodore Bonnet; launched it on his channel; co-founder of Unfold.	Produced the show; sold the global format rights to Banijay; still produces the original.	Global format rights: can adapt, license and distribute the show across platforms and markets.
Not disclosed	His shareholding in Unfold; share of the sale price and of adaptation revenue; role in adaptations.	Price; rights retained (e.g. the original French version); Bonnet's stake.	Duration of the rights; broadcaster and platform partners; production arrangements.

THE OWNERSHIP TEST

1 Who owns the format?
Banijay: global format rights, bought from Unfold.

2 Can it be repeated, licensed or sold?
Yes, by Banijay: local adaptations are planned.

3 Who owns the audience relationship?
Squeezie: the original episode and subscribers stay on his channel.

4 What if the creator leaves?
The format continues with local talent: that is what makes it an asset.

What the case shows. The creator captured value by building the format inside a company he co-founded and selling the rights: the format travels, while the audience stays with him. His stake in Unfold and the deal terms are not public, so the economic split cannot be quantified.

WHO OWNS WHAT: THE MRBEAST ECOSYSTEM

A creator business becomes an asset when the company owns products and IP, not only the media: in 2024 Feastables made money while the media business lost it.

CREATOR

MrBeast

Jimmy Donaldson

Founder of Beast Industries

Face of the YouTube channel and Beast Games: the audience relationship sits with him

Personal ownership share: not disclosed

COMPANY: BEAST INDUSTRIES

OWNED PRODUCT

Feastables (chocolate)

Majority owned. About US$215 m of revenue (range US$215–250 m) and about US$20 m of profit in 2024.

OWNED MEDIA

YouTube channel + Beast Games

About US$226 m of revenue, but a loss of almost US$80 m in 2024: the media funds attention.

OWNED SOFTWARE

Viewstats

Analytics tools sold to other creators.

SHAREHOLDING

Lunchly (snacks)

Beast Industries is a shareholder; Logan Paul and KSI are partners.

PARTNERS & INVESTORS

COMMERCIAL PARTNER

Amazon (Beast Games)

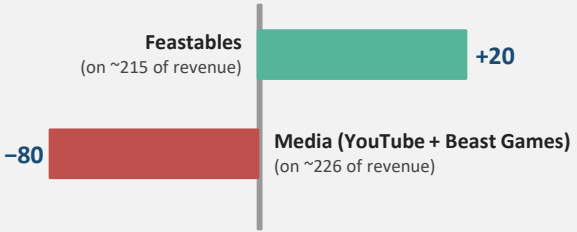
Paid about US$100 m for season 1 (Dec 2024) and ordered two more seasons. Beast Industries spent over US$100 m on it. Amazon's rights in the format: not disclosed.

INVESTORS

Outside capital

More than US$450 m raised over four years; a US$300 m Series C led by Alpha Wave (reported Mar 2025) valued the company at about US$5 bn.

PROFIT / LOSS IN 2024 (US$ m, reported)

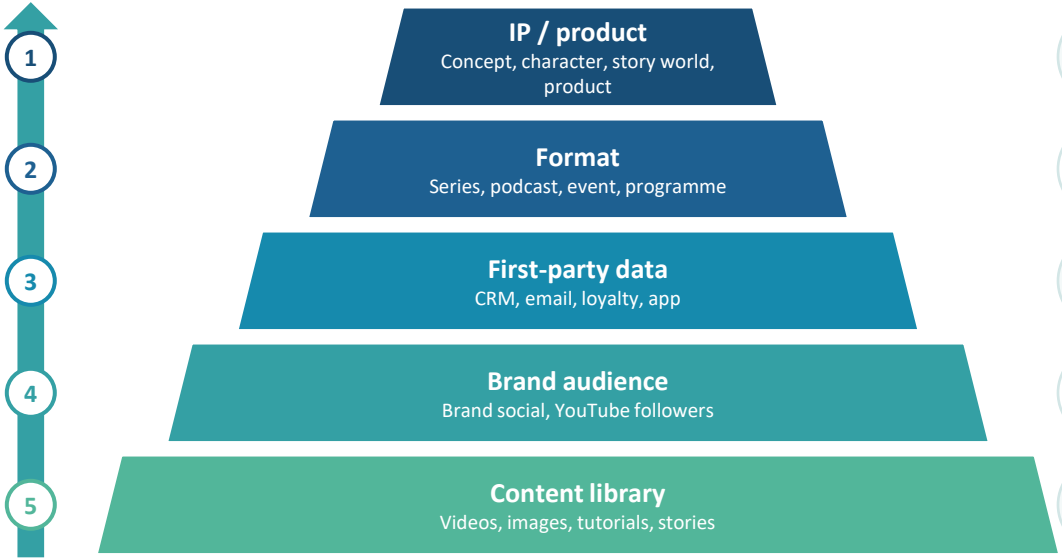


What the case shows. The channel builds the audience; the owned product earns the profit. Not disclosed: Donaldson's personal stake and Amazon's rights in Beast Games. Figures come from investor documents reported in March 2025.

FROM CAMPAIGN DELIVERABLES TO OWNED AUDIENCES AND IP

Not everything a campaign leaves behind is worth the same: long-term strategic value rises with brand control and durability.

HIGHER LONG-TERM STRATEGIC VALUE



	Brand control	Durability	Depends on creator / platform	Why it ranks here
1	High	High	Low	Can be sold, licensed or extended without the creator
2	High	High	Medium	Repeatable property audiences recognise and revisit; may still lean on a host
3	High	Medium	Low	Direct, permission-based relationship, but needs consent and refreshing
4	Medium	Medium	Medium (platform)	Reach again, but the platform controls distribution
5	Low to medium	Low	High (creator, rights)	Reusable only while usage rights last; content dates

Ranking rule: *brand control first, then durability, then dependence on the creator or platform. Darker = stronger for the brand. Qualitative ranking by CMI; not a measured result.*

Attention is not ownership: for leading Fortune 100 brands, creator content generated 32x the posts, 12x the impressions and 17x the engagements of brands' own channels (CreatorIQ, Jan–Aug 2024), yet none of these is an asset the brand holds.

CAMPAIGN RETURN what happened now: reach, engagement, traffic, sales

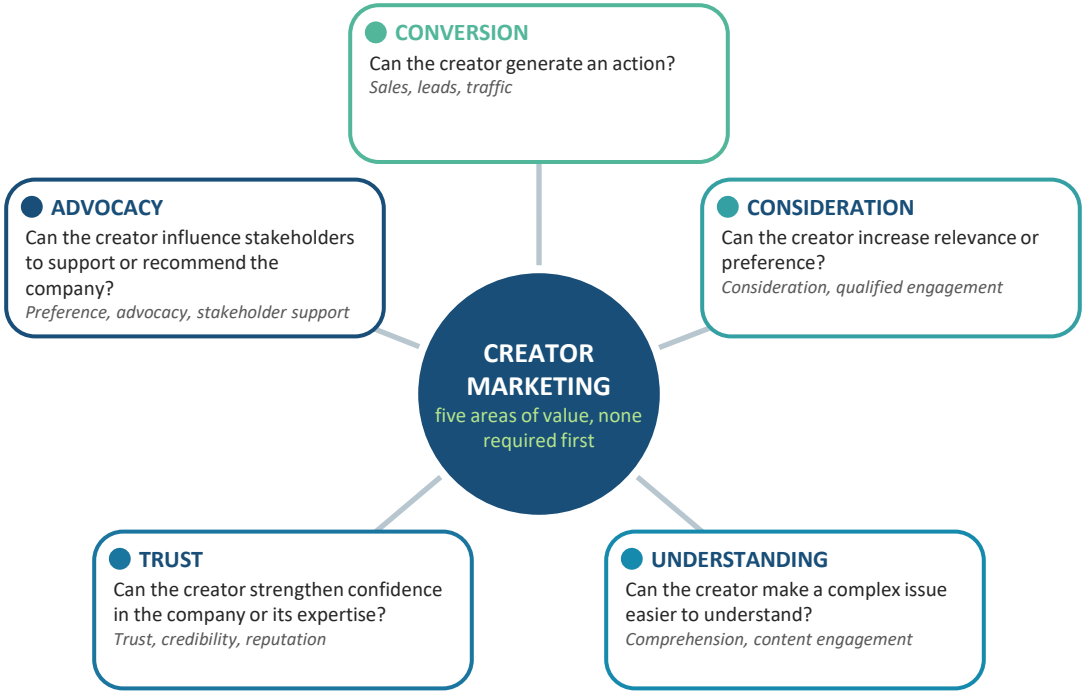
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ASSET RETURN what remains afterwards: audience, data, content, community, formats, products, IP

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM CREATOR POST TO MULTI-CHANNEL CONTENT ASSET

Creator partnerships are expanding into additional areas of value creation, alongside conversion, not in place of it.



A BROADER ROLE

Corporate reputation and trust, executive visibility, employer branding, sustainability and CSR, stakeholder engagement. Existing performance uses remain.

SUPPORTING INDICATORS

B2B thought-leadership surveys, not creator spend

73% of B2B buyers rate thought leadership a more trustworthy basis for judging a company than marketing materials (2024)

64% prefer a more human, less formal tone of voice (2021)

86% would be likely to invite producers of strong thought leadership to an RFP (2024)

These supporting indicators show that credible, expert-led communication builds trust; they do not measure creator spend.

FROM PERFORMANCE MARKETING TO BRAND ADVOCACY

As objectives expand from performance to reputation, the range of relevant creator profiles, KPIs and decision-makers also broadens.

Business objective	Reputation	Employer brand	Sustainability	Executive visibility	Public affairs
Relevant creator profiles	Industry experts, business creators	Employees, business creators	Technical specialists, independent creators	Executives, industry experts	Independent creators, technical specialists
Additional measures to consider	Trust, reputation, understanding	Employer preference, consideration, advocacy	Understanding, trust	Preference, advocacy	Stakeholder support, trust
Likely decision-makers	Corporate communications, marketing	HR	CSR	Corporate communications, investor relations	Public affairs

What each voice brings: industry expert = expertise; business creator = interpretation; technical specialist = evidence; employee = first-hand experience; executive = authority; independent creator = accessibility.

Profiles, measures and decision-makers are listed side by side for each objective, not as a causal chain.

CREDIBILITY FIRST

Creators can strengthen credible communication. They cannot substitute for credible corporate behaviour.

EMERGING MEASURES

Existing metrics remain useful; new dimensions are being added.

Established: clicks, conversions, sales, CPA / ROAS

Additional: trust, reputation, understanding, preference

Authenticity and trust can strengthen influence; greenwashing exposure can weaken it.

MARKET MATURITY

Evidence strongest: thought leadership, expert-led communication, executive visibility, sustainability education.

Emerging: employer branding, financial communications, public affairs, crisis communications.

Selection rule: credibility + expertise + relevance + trust. The most effective advocacy partnership combines a credible message with a credible messenger.

BRAND ADVOCACY: WHAT THE EVIDENCE SHOWS

Creator partnerships are spreading in B2B and budgets are growing, but no source yet measures spending on advocacy objectives, who owns that budget, or whether it is new money.

SUPPORTING INDICATORS

Context only: they show why credible voices matter, not what brands spend on creators.

73% of B2B buyers trust thought leadership more than marketing materials; 86% would invite strong producers to an RFP (Edelman–LinkedIn, 2024).

≠

EVIDENCE ON CREATOR-LED B2B AND ADVOCACY ACTIVITY

Surveys of marketers about their own use of, and budgets for, creators and influencers. Still B2B influencer marketing as a whole, not advocacy objectives (reputation, employer brand, CSR, public affairs) separately.

Requested evidence	Best available evidence	Scope and limits	Status
Adoption and market penetration	85% of US B2B marketers use influencer marketing, up from 34% in 2020 (TopRank 2025). 55% use creators on LinkedIn; 29% more plan to within a year (LinkedIn–Ipsos 2025).	*B2B influencer use overall; US-only or platform-specific*	**Partial**
Spending or share of creator budgets	35% of US creator-ad buyers name enhancing reputation and trust as a top goal of their creator spend, close to brand awareness (43%) and ahead of online sales (32%) (IAB 2025, n = 453). 35% of US enterprise marketers put more than 25% of marketing budget into influencer marketing (Linqia 2025).	*Share of buyers, not of dollars; US only; no advocacy spend measured*	**Proxy only**
Budget ownership	No data on corporate communications, HR, CSR or public-affairs budgets.	*Advertising budgets only*	**Not available**
Growth	About 73% of B2B marketers plan to increase creator and influencer investment in 2026 (LinkedIn 2026 Outlook); 53% report growing budgets (TopRank 2025).	*Intentions; five countries incl. France, no France split published*	**Partial**
Incremental or transferred	No advocacy-specific data. Context: 62% of US enterprise marketers received incremental budget; 49% reallocated from social and 43% from TV/radio (Linqia 2025).	*All influencer budgets, not communications budgets*	**Proxy only**

What we can say. B2B creator use is mainstream, budgets are rising and a third of US buyers already use creator spend for reputation and trust. What we cannot yet say: how many dollars go to advocacy, which department pays, and whether it is new money.

FROM SHARED DATA TO CREATOR INTELLIGENCE

This section follows the shift from reporting what happened to learning together and deciding better.

REPORTING
What happened?

SHARED LEARNING
What changed, and why?

CREATOR INTELLIGENCE
What should we do next?

Observable metrics: views, impressions, engagement, sales.

Observable metrics versus meaningful outcomes

Connecting data and learning across creators, brands, agencies and media teams.

Shared learning: from data to creator intelligence

Decisions informed by incremental effect and long-term contribution: a brand-wide capability.

Creator capability maturity

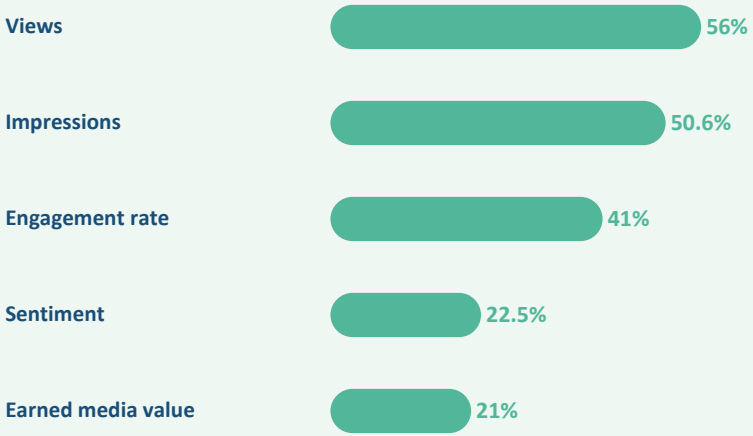
Measurement is a means: the aim is for brands, creators and agencies to learn from the same evidence and decide with it.

FROM SHARED DATA TO CREATOR INTELLIGENCE (1/3)

Do brands measure what matters most to the business, or what is easiest to observe?

EASY TO OBSERVE AND REPORT

Measurement confidence by metric (% of respondents)



VS

Different questions: confidence in measuring versus difficulty

OUTCOMES THAT MATTER MOST

Share of respondents who struggle with each (%)



KPIs in use. Europe: engagement rate 37.2%, views 34%, sales 32.9%, campaign ROI 30.2%. France: engagement rate 40.8%, sales 39.8%, impressions 37.7%. UK: campaign ROI 38.3%, website visits 35.7%, conversions 30.5%, sentiment 9.1%.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM SHARED DATA TO CREATOR INTELLIGENCE (2/3)

Maturity is a brand's overall ability to integrate, use and learn from creator marketing, from counting activity to long-term contribution.

			Market practice
1	ACTIVITY	**What did we publish?** Posts, videos, creator activations	ESTABLISHED
2	ATTENTION	**Did people see it?** Reach, views, impressions, watch time	ESTABLISHED
3	RESPONSE	**Did people do something?** Clicks, searches, visits, leads, sales	ESTABLISHED
4	BRAND EFFECT	**Did perception change?** Awareness, consideration, brand lift, trust, sentiment	DEVELOPING
5	CUSTOMER EFFECT	**Did behaviour change over time?** Repeat purchase, retention, lifetime value, retail sell-out	DEVELOPING
6	INCREMENTAL EFFECT	**What happened because of creator marketing?** Incremental sales, customers, brand lift	ADVANCED
7	LONG-TERM CONTRIBUTION	**What value built up over time?** Customer value, brand equity, long-term sales	ADVANCED

FROM SHARED DATA TO CREATOR INTELLIGENCE

ATTRIBUTION VS INCREMENTALITY

Not "who got credit for the sale?" but "would the sale have happened without creator marketing?"

UK EFFECTIVENESS EVIDENCE (IPA)

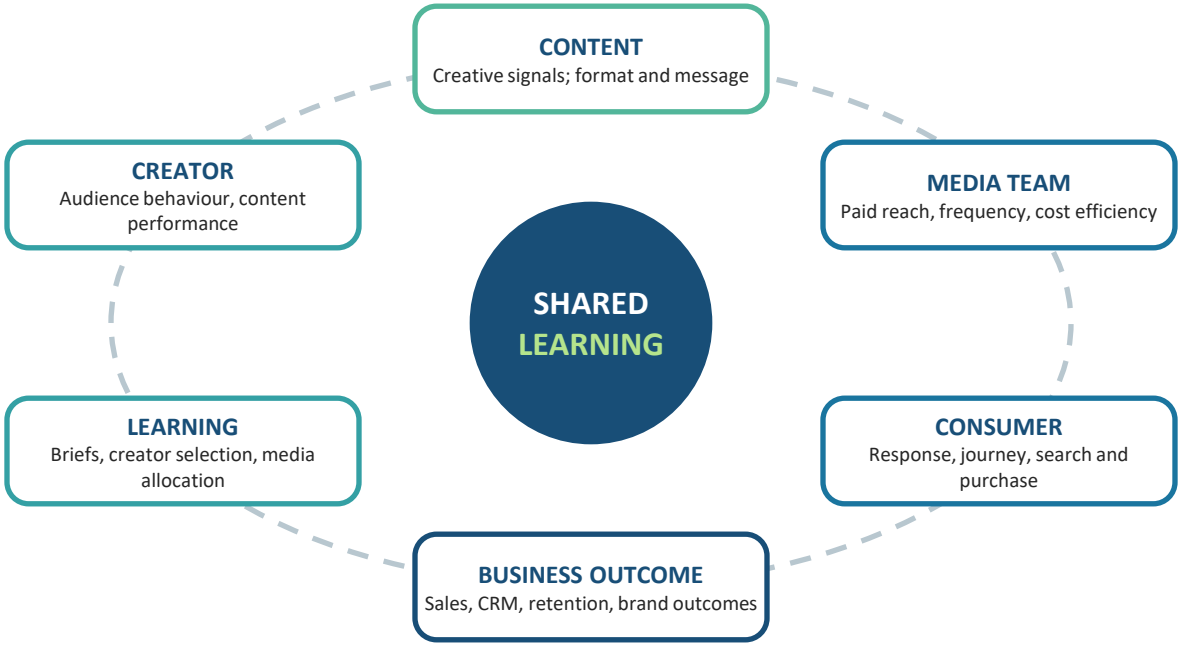
151 long-term ROI index (vs 77 for paid social)

3.35x long-term multiplier, the highest of any channel

Long-term subset of 18 campaigns: promising, not a universal benchmark.

FROM SHARED DATA TO CREATOR INTELLIGENCE (3/3)

The next advantage will come from connecting data and learning across creators, brands, agencies and media teams.



Data flows that close the loop: creator data, media data, customer data and brand data.

FROM SHARED DATA TO CREATOR INTELLIGENCE

PROOF POINTS (CreatorIQ, May 2026; n = 100, U.S. and U.K.)

57% have fully integrated creator marketing into the same measurement framework as paid media

4 tools used on average in the creator-marketing stack, a fragmented set-up that makes shared data harder

THE INTEGRATION PARADOX

58% struggle to separate creator-driven paid performance; 52% cite creator and paid-media system integration as a barrier (CreatorIQ).

PRIORITIES BY COUNTRY (CMI ANALYSIS)

FRANCE Connect engagement, impressions and sales to ROI, brand outcomes and customer value.

UNITED KINGDOM Add brand, trust and long-term effects to strong ROI, traffic and conversion measurement.

UNITED STATES Prioritise integration, incrementality and simplification across a more complex stack.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BARRIERS TO SCALING PARTNERSHIPS

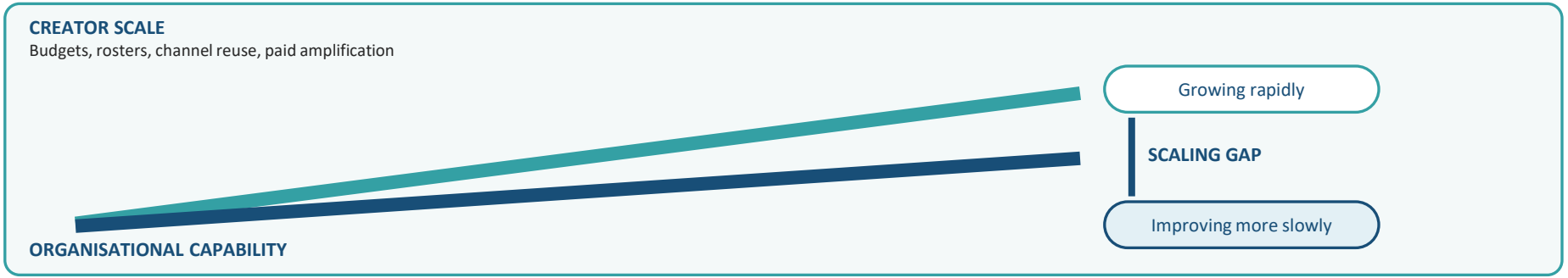
Creator investment is scaling faster than the operating models required to manage it.

89% expect to increase creator-marketing budgets (Europe, 2026)

36.8% work with 100+ creators annually (Europe, 2026)

10% say creator marketing is fully integrated (Europe, 2026)

SCALE IS RISING FASTER THAN CAPABILITY (DIRECTIONAL VIEW)



SIX STRUCTURAL BOTTLENECKS

1 STRATEGY AND PLANNING
Campaign-by-campaign thinking; creators involved too late.

2 ORGANISATION AND OPERATIONS
Siloed teams and fragmented ownership across functions.

3 SELECTION AND CREATIVE GOVERNANCE
Control without stripping out creator authenticity.

4 RIGHTS, REGULATION AND SAFETY
Usage rights, IP, disclosure, brand safety and reputation.

5 MEASUREMENT AND LEARNING
Weak cross-channel attribution and inconsistent reporting.

6 EXTERNAL DEPENDENCY
Algorithms, pricing and audience behaviour remain outside control.

The constraint on creator growth is shifting from demand to operating discipline.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

BARRIERS TO SCALING PARTNERSHIPS

Scaling requires a creator operating model — not simply a larger influencer-marketing team.

Find → Negotiate → Brief → Approve → Publish → Measure → Start again → manual cycle, inefficient at scale

THE CREATOR OPERATING SYSTEM

1 STRATEGIC PLANNING
Objective • creator role • audience • collaboration model • distribution • measurement

2 PORTFOLIO MANAGEMENT
One-off • recurring • ambassador • specialist • strategic co-creator

3 CREATIVE GOVERNANCE
Tight on objectives & guardrails. Flexible on creative execution.

53% say clear briefs are critical **10%** feel creative freedom

CREATOR PARTNERSHIP OPERATING MODEL
Repeatable systems replace repeated manual decisions

4 RIGHTS & COMPLIANCE
Channels • duration • editing • amplification • IP • markets. 54% cite usage rights as a scaling barrier.

5 CONNECTED MEASUREMENT
Creator + media + commerce + CRM + brand metrics. 58% cite performance separation; 52% system integration.

6 GOVERNANCE & RISK
47.5% regulation • 45% ethics charter • 42.5% avoid sensitive products • 41.1% disclosure

MARKET PRIORITIES

FRANCE — GOVERNANCE
Scale without weakening transparency and compliance.

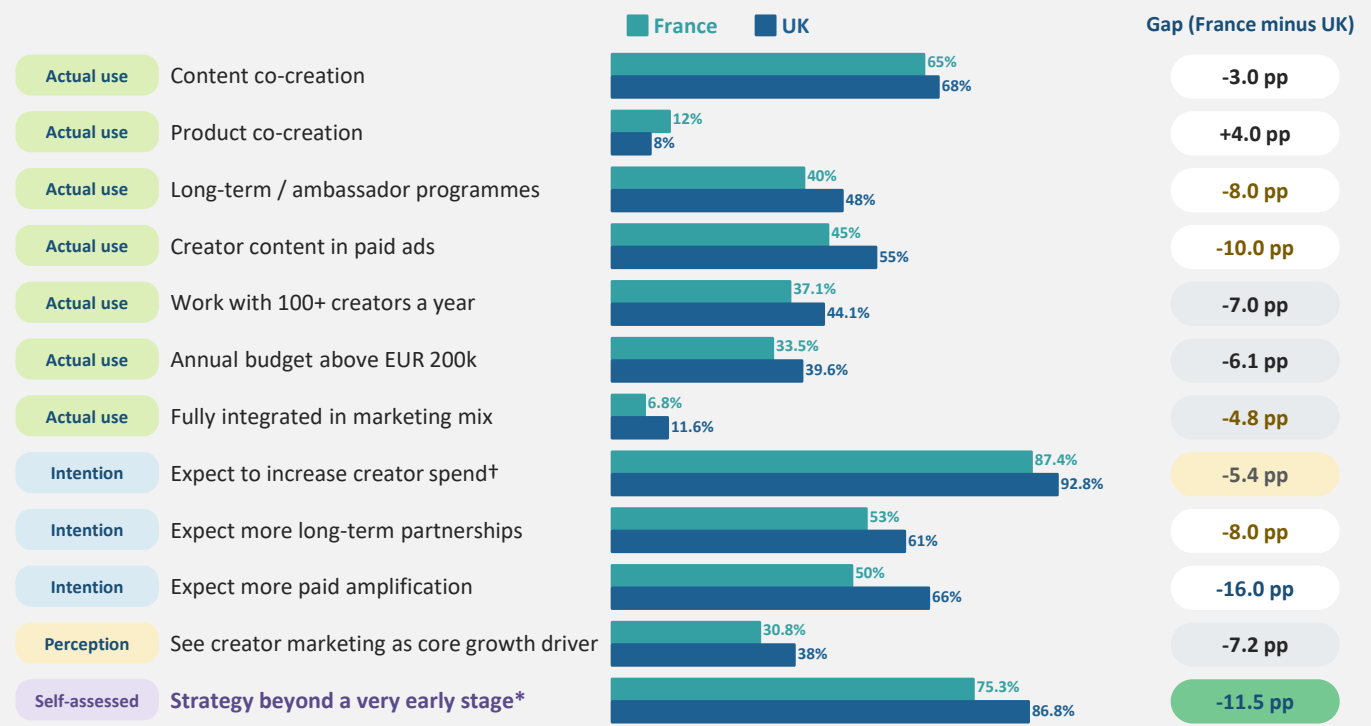
UNITED KINGDOM — COMPLEXITY
Clear ownership, briefing and integrated workflows.

UNITED STATES — STANDARDISATION
Measurement discipline, reporting consistency and governance.

Scale should mean more creator activity without complexity increasing at the same rate.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHAT THE UK AND US CAN TELL US: FRANCE–UK MATURITY SNAPSHOT



Green = significant after Holm (6 tests) • **Yellow** = directional ($p < 0.10$) • **Grey** = not significant, not parity • **White** = 2025, as reported

2026: Kolsquare/B2B International, The Future of Influencer Marketing 2026/2027 (France n = 191, UK n = 154); 2025: Kolsquare/NewtonX, shown as reported. Gap = France minus UK, in pp. † Europe average 89.7%. * Share not describing strategy as "very early stage".

US: DIRECTIONAL REFERENCE

Different surveys and respondents.

48% of U.S. creator-ad buyers call creators a "must buy" (IAB 2025, n = 453)

US$44 bn forecast U.S. creator ad spend in 2026 (IAB, US$43.9 bn)

The U.S. signal is that creators are treated as a core media channel. It tells us where France is heading, not that it is behind.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

WHICH FRANCE–UK GAPS ARE LARGE ENOUGH TO TRUST?

Indicator	Measure type	Survey	France	UK	Gap (FR – UK)
Content co-creation	Activation	2025	65%	68%	**-3.0 pp**
Product co-creation	Activation	2025	12%	8%	**+4.0 pp**
Ambassador programmes	Activation	2025	40%	48%	**-8.0 pp**
UGC used in paid advertisements	Activation	2025	45%	55%	**-10.0 pp**
Work with 100+ creators annually	Scale	2026	37.1%	44.1%	**-7.0 pp**
Annual creator spending €200k+	Spending	2026	33.5%	39.6%	**-6.1 pp**
Fully integrated into marketing mix	Maturity	2026	6.8%	11.6%	**-4.8 pp**
Expect to increase creator spend	Intent	2026	87.4%	92.8%	**-5.4 pp**
Expect more long-term partnerships	Intent	2025	53%	61%	**-8.0 pp**
Expect more paid amplification	Intent	2025	50%	66%	**-16.0 pp**
See creator marketing as core growth driver	Perception	2026	30.8%	38%	**-7.2 pp**
Strategy beyond a very early stage*	Maturity	2026	75.3%	86.8%	**-11.5 pp**

METHOD AND SAMPLE BASES

2025 STUDY

Kolsquare / NewtonX
Published Nov 2025; 613 decision-makers across seven European markets. France–UK gaps shown as reported.

2026 STUDY

Kolsquare / B2B International
Fieldwork May–June 2026; 1,123 decision-makers at brands (75.5%) and agencies (24.5%), about seven in ten at director level or above; France n = 191, UK n = 154; unweighted.

WHAT CAN BE CONCLUDED?

Test: two-proportion z-test with Holm correction across the six 2026 comparisons. Significant: strategy maturity. Directional: spending intention. 2025 gaps are shown as reported. A non-significant gap is not read as parity.

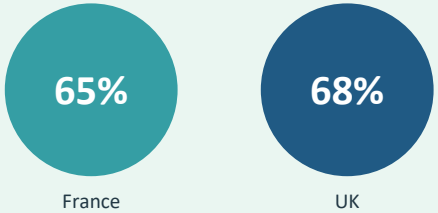
TESTED COMPARISONS

Strategy maturity (2026) is significant after Holm adjustment: 13.2% of UK and 24.7% of French respondents describe their strategy as very early stage (adjusted p = 0.044). Spending intention (87.4% vs 92.8%, p = 0.10) is directional; the earlier draft values of 67.4% and 72.8% are superseded by these published figures. 2025 gaps, including paid-amplification intent (66% vs 50%), are shown as reported and are directional.

WHERE TOMORROW'S PRACTICES ARE EMERGING

CONTENT CO-CREATION IS COMMON

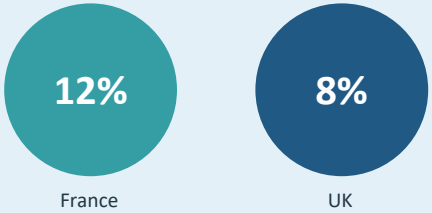
Content co-creation (actual use, 2025)



Around two-thirds of surveyed marketers reported using content co-creation in both countries.

PRODUCT CO-CREATION REMAINS LIMITED

Product co-creation (actual use, 2025)



France +4 pp in 2025; these low adoption rates alone do not establish a growth trend.

FRENCH BRAND GOVERNANCE (2026)

52%	Refuse creators who promote sensitive products
50%	Require transparency-rule compliance
29%	Require responsible-influence training or certification

UK HIGHER ON SELECTED 2025 MEASURES (DIRECTIONAL)

Ambassador programmes

40% | 48% | UK +8 pp | *Use*

UGC content used in paid ads

45% | 55% | UK +10 pp | *Use*

Expect more long-term partnerships

53% | 61% | UK +8 pp | *Intent*

Expect more paid amplification

50% | 66% | UK +16 pp | *Intent*

U.S. ADVERTISING CONTEXT (IAB), DIRECTIONAL

48% of surveyed U.S. creator-ad buyers view creators as a must-buy channel. IAB forecast U.S. creator advertising spend of $43.9 billion in 2026. Directional reference only: different survey and respondents from the France–UK comparison.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FRANCE, UK AND US: BROADER COLLABORATION MODELS AT A GLANCE

Indicator	France	UK	US (directional reference)	Basis
Content co-creation / creator content commissioned	65%	68%	65% commission creator content for brand use	US related: Linqia 2026, enterprise marketers, n = 200+
Long-term / ambassador programmes	40%	48%	74% of strategies include them	US related: Linqia 2026, n = 200+ (48% in 2025)
Creator content used in paid ads	45%	55%	65% reuse in paid social and digital	US related: CreatorIQ May 2026, US and UK, n = 100
Paid amplification	50% expect more	66% expect more	64% put at least half of budget in paid media	US related: Linqia 2026, n = 200+
Long-term partnerships	53% expect more	61% expect more	85% plan more ambassador investment	US related: Billion Dollar Boy 2024, US and UK, n = 511
Retainer or long-term contracts	31% (Europe)	Included in Europe	48% use retainer pay	US reference: IAB 2025, n = 453
Fixed-fee payment	74% (Europe)	Included in Europe	75% pay a flat fee per post	US related: IAB 2025, n = 453
Expect to increase creator spend	87.4%	92.8%	62% of enterprise marketers	US related: Linqia 2026, n = 200+
Reputation and trust as a top goal	See page 196	See page 196	35% of buyers	US reference: IAB 2025, n = 453

UK leads France on paid amplification and strategy maturity; the US adds scale with widespread flat-fee and retainer pay.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential

FROM ADOPTION TO INTEGRATION: OUTLOOK TO 2029

Over the next three years, creator maturity is likely to be defined less by adoption and more by how deeply creators are embedded in the business.

PARIS CREATOR WEEK DIRECTIONAL OUTLOOK TO 2029

DIMENSION	TODAY	DIRECTION TO 2029	BUSINESS OPPORTUNITY
EARLY STRATEGIC INVOLVEMENT	Content co-creation established; upstream input remains less systematic.	UPSTREAM	Use creators as audience experts, cultural advisers, platform specialists and product contributors.
LONG-TERM & ALWAYS-ON PARTNERSHIPS	Growing rapidly; France trails the UK on ambassador adoption and intent.	MAINSTREAM	Move high-performing creator relationships from transactional to recurring.
MULTI-CHANNEL CREATOR CONTENT	Creator content is moving into paid media; France shows a paid-reuse gap.	INFRASTRUCTURE	Embed creator content across media, commerce, CRM and creative production.
OWNED AUDIENCES, FORMATS & IP	Still emerging; recurring formats and creator-led IP remain selective.	ASSET CREATION	Design partnerships to leave behind audiences, data, formats, products and IP.
BRAND ADVOCACY	Strongest in thought leadership, expertise and reputation.	NEW BUDGET POOLS	Potential to expand into corporate communications, HR, CSR and public-affairs budgets.
SHARED DATA & LONG-TERM MEASUREMENT	Measurement remains fragmented; attribution challenges persist.	INTEGRATION	Unify creator, media, customer and financial data around incremental value.

WHAT WILL DEFINE MATURITY?

2020–2024 CREATOR AS MEDIA
Who can reach our audience?

2025–2026 CREATOR AS CONTENT PARTNER
Who can help us create?

2027–2029 CREATOR AS BUSINESS PARTNER
Who can help us build long-term value?

The next competitive gap will be between brands that use creators tactically and brands that integrate creators strategically across the business.

Source: Creator Economy Report 2026 by Paris Creator Week, a study sponsored by BNP Paribas and Influential



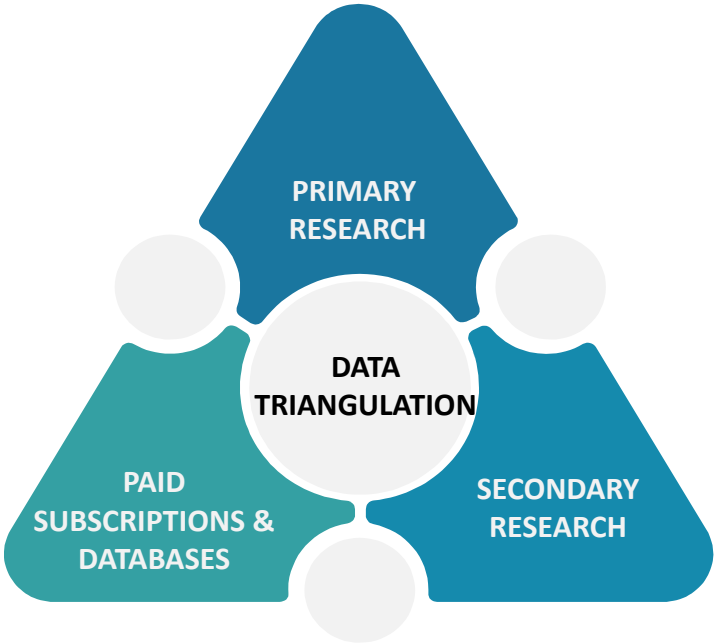
Module 5: Research Methodology & About Us & Services

Research Methodology



OVERALL RESEARCH COMPONENTS

Pillars of Research Components



Primary Research

Primary research for the **Global Creator Economy Market** was conducted through interviews across the creator economy ecosystem to validate demand drivers such as growth in independent content creation, expansion of platform monetization tools, short- and long-form video consumption, creator-led advertising, subscriptions, sponsorships, affiliate commerce, merchandise sales, fan contributions, AI-enabled content creation, and professionalization of creators. Stakeholders included amateur and professional creators, social media and content platforms, creator monetization platforms, creator tools and SaaS providers, influencer and talent agencies, creator management companies, advertisers, brands, affiliate networks, commerce partners, and other creator-service providers.

Secondary Research

Secondary research was used to map the competitive landscape, creator population, platform reach, content consumption, monetization models, creator tools, advertising activity, sponsorship ecosystems, social commerce, and regional adoption. Research covered social media, video sharing, podcasting, live streaming, e-commerce and crowdfunding platforms; advertising, subscriptions, merchandise, affiliate marketing, sponsorships and tips; and creator activity across lifestyle, fashion, health, travel, art, music, sports, etc.

Paid Subscriptions & Databases

Paid databases such as **S&P Capital IQ Pro, Orbis, PitchBook, Factiva, Similarweb, Sensor Tower, GWI, WARC, Insider Intelligence/eMarketer, and Comscore** were used to validate company financials, ownership, funding activity, platform traffic, app usage, audience behavior, advertising trends, creator-related transactions, partnerships, acquisitions, geographic reach, and competitive positioning.

Primary Research

- Entities to whom we spoke to gather data
- No. of Interviews conducted and what data-points we collected
- Breakdown of respondents by roles/designations



PRIMARY RESEARCH: ENTITIES TO WHOM WE SPOKE (1/5)

Primary Research Interviews with following Entities along with Key Datapoints Captured

Content Creators

- Revenue mix across advertising, sponsorships, subscriptions, merchandise, affiliate marketing, and tips
- Platform usage and multi-platform behavior
- Content-production frequency and format
- Amateur-to-professional transition
- Creator income, costs, etc.

Platforms and Social Media Companies

- Creator base and monetized creator penetration
- Platform revenue-sharing models
- User engagement and content consumption
- Creator acquisition and retention
- Advertising, subscription, live-streaming, commerce, and tipping features

Creator Tools and SaaS Providers

- Adoption of editing, publishing, analytics, scheduling, AI, community, and monetization tools
- Subscription pricing and ARPU
- Professional versus amateur creator usage
- Integrations with major platforms
- Retention and feature adoption

Agencies and Creator Service Providers

- Creator representation and management economics
- Campaign values and commission structures
- Creator-brand matching
- Content production and campaign management
- Regional and category specialization

Brands, Advertisers and Commerce Partners

- Creator marketing budgets
- Sponsorship and affiliate activity
- Creator-selection criteria
- Campaign ROI and attribution requirements
- Social commerce and creator-led sales activity

PRIMARY RESEARCH: INTERVIEWS COMPLETED IN 2025 (2/5)

Respondent category	Completed, Jan–Dec 2025	Use case as shared by respondents	Application of insights
Content Creators	**118**	Creating and monetizing video, audio, written, visual, gaming, lifestyle, education, music, sports and other content across multiple platforms	Validated creator monetization mix, professionalization, platform dependence, content-type adoption and creator economics
Platforms and Social Media Companies	**86**	Enabling content publishing, audience growth, advertising, subscriptions, streaming, tipping, commerce and creator monetization	Validated platform-type segmentation, creator penetration, revenue-sharing structures, engagement and monetization intensity
Creator Tools and SaaS Providers	**67**	Providing editing, AI creation, analytics, publishing, audience management, commerce and monetization tools	Confirmed SaaS adoption, subscription pricing, creator workflow requirements and technology penetration
Agencies and Creator Service Providers	**48**	Managing creator talent, brand partnerships, campaigns, content production, sponsorships and commercial negotiations	Validated creator-service revenues, campaign economics, commission structures and professional creator demand
Brands, Advertisers and Commerce Partners	**50**	Procuring creator-led advertising, sponsorships, affiliate campaigns, branded content and social-commerce partnerships	Validated budget mix, fee levels, creator-selection behaviour and ROI requirements (not used to size spend)
Total	**369**	*All completed Jan–Dec 2025 for this edition; none re-used from earlier studies*	

Notes: *Counts are completed interviews (not planned). Interview evidence was used to validate approximately 70% of the market model's key assumptions; the remaining 30% rely on secondary and database sources only*

PRIMARY RESEARCH: 2026 INTERVIEW PROGRAMME (3/5)

Respondent category	Completed, Jan–Sep 2026	Planned, Oct–Dec 2026	Total 2026	Focus of 2026 interviews
Content Creators	**102**	**27**	**129**	Updating monetization mix, income levels, professionalization and platform dependence
Platforms and Social Media Companies	**75**	**20**	**95**	Refreshing creator penetration, revenue-sharing terms and new monetization features
Creator Tools and SaaS Providers	**58**	**15**	**73**	Tracking AI-tool adoption, pricing and creator workflow spend
Agencies and Creator Service Providers	**42**	**11**	**53**	Updating campaign values, commission structures and service demand
Brands, Advertisers and Commerce Partners	**43**	**12**	**55**	Refreshing creator budget shares, sponsorship and affiliate activity, ROI requirements
Total	**320**	**85**	**405**	*Completed and planned interviews are reported separately*

369 completed Jan–Dec 2025 (basis of this edition)

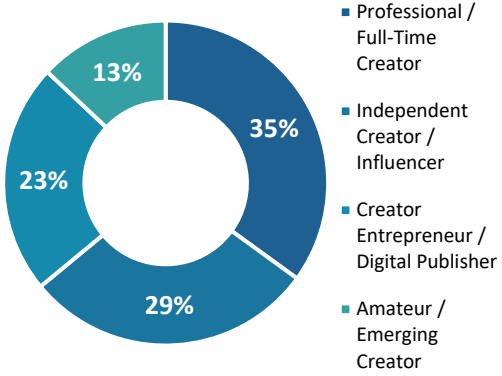
320 completed Jan–Sep 2026 (ongoing programme)

85 planned Oct–Dec 2026

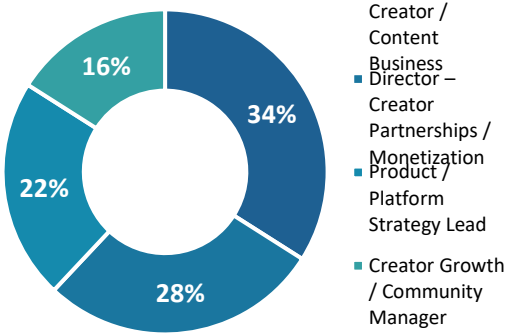
PRIMARY RESEARCH: ENTITIES TO WHOM WE SPOKE (4/5)

Interview Coverage by Designation

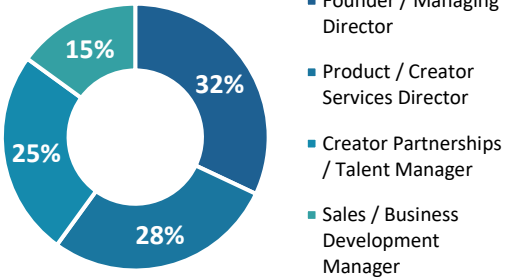
Content Creators



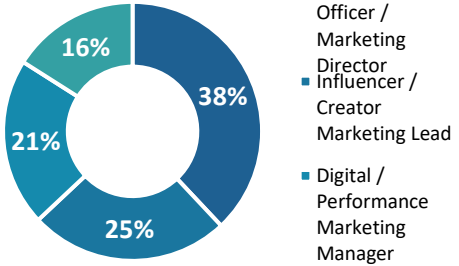
Platforms and Social Media Companies



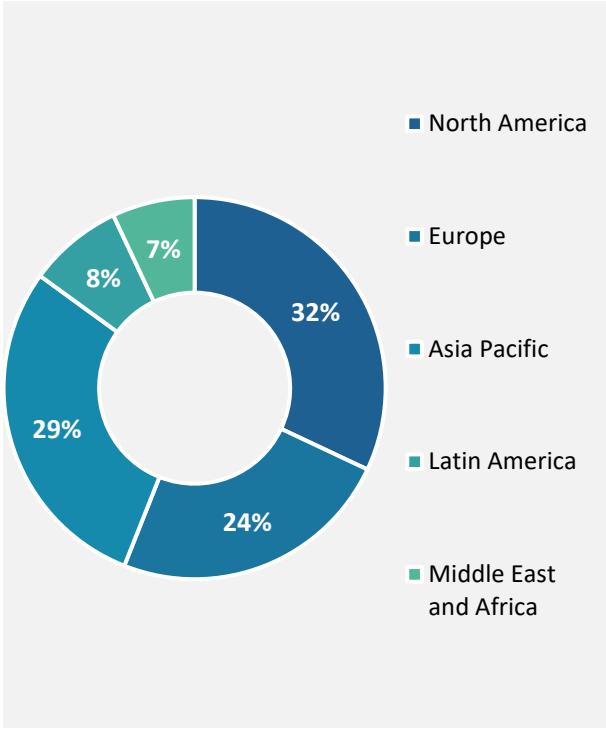
Creator Tools, SaaS and Agencies



Brands, Advertisers and Commerce Partners



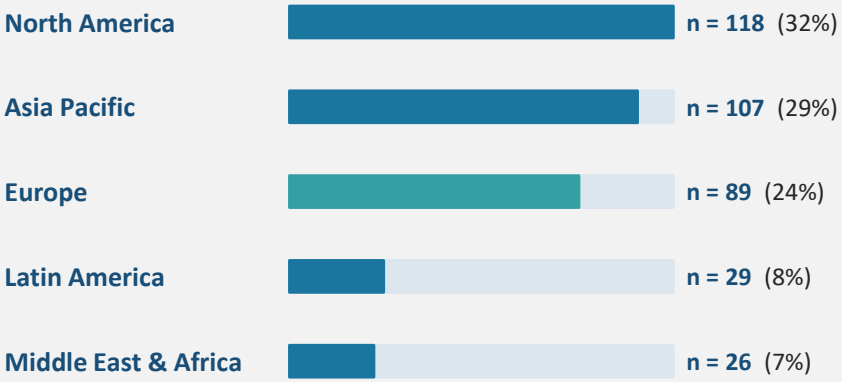
Regional Breakdown



Note: This covers 80% of the primary respondents, rest 20% is from other categories

PRIMARY RESEARCH: SAMPLE BY REGION AND FOCUS COUNTRY (5/5)

Completed interviews by region (n = 369)



Focus countries

- 100 **U.S.** 85% of North America
- 28 **Germany** 32% of Europe
- 23 **U.K.** 26% of Europe
- 20 **France** 22% of Europe
- 18 **Rest of Europe** 20% of Europe

Global estimates

n = 369 across five respondent categories

Validates monetisation mix, segment shares, growth drivers and entity ratios used in the global model.

Regional estimates

n = 26 to 118 per region

Calibrates regional adjustments (adoption, monetisation intensity, pricing) applied to region-level secondary data.

Country estimates

France n = 20, U.K. n = 23, Germany n = 28

Qualitative validation only; country values are anchored on national ad-spend, platform and company data, not scaled from interviews.

EVIDENCE MAP: NEW RESEARCH, EXISTING SOURCES AND MODELLED FIGURES

NEW PRIMARY RESEARCH (THIS EDITION)

- 369 interviews completed in 2025 across five respondent categories
- Used to validate: monetization mix, platform and content splits, creator professionalization, team and employer rates, fee and commission levels, brand budget mix
- Not used to scale market values directly

EXISTING RESEARCH & DATABASES

- Company filings and investor reports (S&P Capital IQ Pro, Orbis)
- Funding and M&A (PitchBook, Factiva)
- Platform reach and app usage (Similarweb, Sensor Tower, GWI)
- Ad-spend and marketing data (WARC, eMarketer, Comscore)
- Public statistics (OECD, BLS, IMF), CMI data repository

MODELLED OR EXTRAPOLATED

- 2026 market estimate and 2027–2033 forecast
- Segment, regional and country breakdowns
- Allocation of advertiser spend by activity and recipient
- Creator income distribution, professional and business counts
- Jobs by sector, team size, value added

STATUS USED IN THE SOURCE AND METHODOLOGY TABLES

Observed (historic) 2020–2025
Built from reported company, platform and ad-spend data, validated by interviews

Estimated (current year) 2026
Modelled from 2025 actuals, year-to-date indicators and interview-validated growth rates

Forecast 2027–2033
Projected from growth drivers, adoption curves and scenario assumptions

HOW ADVERTISER EXPENDITURE IS ESTIMATED

Advertiser spend is sized top-down and cross-checked bottom-up; the 50 brand interviews validate ratios, they do not set totals.

1 Top-down anchor	2 Bottom-up cross-check	3 Interview validation	4 Country differences
National and global advertising expenditure (WARC, eMarketer, public ad-spend reports) × share spent on creator-led formats	Platform creator payouts and ad revenue share, company filings, agency and SaaS revenues (Capital IQ, Orbis, PitchBook)	50 brand / advertiser and 48 agency interviews test budget mix, fees, commission levels and ROI requirements	Driven by country-level ad spend, platform usage (Similarweb, Sensor Tower, GWI) and creator base; not by interview counts

WHAT THE 50 BRAND INTERVIEWS SUPPORT

- Share of marketing budgets going to creators and how it is changing
- Split between sponsorships, affiliate, paid amplification and content production
- Fee, commission and pricing benchmarks used in the allocation model
- Qualitative differences between markets (e.g. brand categories, regulation)

WHAT THEY DO NOT SUPPORT

- Statistically representative spend totals at global or country level
- Category-level spend for small markets
- Country-level differences in market size, which come from national data (step 4)
- These figures are therefore labelled "estimated" and sourced to the top-down data

INTERVIEWS, VALIDATION AND WEIGHTING: WHAT EACH SOURCE DOES

Every count is completed, not planned; interviews and published surveys check ratios and behaviour, while totals come from ad-spend, platform and company data.

Evidence layer	Count / sample	Used for	Not used for	Weighting
Stakeholder interviews, 2025 (basis of this edition)	369 completed, Jan–Dec 2025: creators 118, platforms 86, tools 67, agencies 48, brands 50	Validating ratios: monetisation mix, segment splits, fee and commission levels, team and employer rates, growth drivers	Setting market totals; country or category spend	*None: each interview is one validation input; regional calibration uses the regional n (26–118)*
Stakeholder interviews, 2026 programme	320 completed Jan–Sep 2026; 85 planned Oct–Dec 2026	Updating 2026 ratios and the next edition	Any figure in this edition unless stated	As above
Focus-country interviews	France 20, U.K. 23, Germany 28 (within the 369)	Qualitative validation of country assumptions	Country market values, which are anchored on national ad-spend, platform and company data	Not weighted
Brand-practice indicators (Module 4)	Kolsquare/NewtonX 2025 (published Nov 2025; 613 decision-makers, seven European markets) and Kolsquare/B2B International 2026 (fieldwork May–June 2026; 1,123 decision-makers at brands and agencies; France 191, UK 154)	Practice and intent shares; France–U.K. comparisons: 2026 items tested on the published bases with a Holm correction, 2025 items shown as reported	Market sizing	*Unweighted, as published by Kolsquare; Holm correction applied to the six 2026 France–U.K. tests*
Secondary research and paid databases	S&P Capital IQ, Orbis, PitchBook, Factiva, Similarweb, Sensor Tower, GWI, WARC, eMarketer, Comscore	Market totals (top-down ad spend × creator share) and bottom-up cross-checks (payouts, filings)	—	n/a
Model parameters	Seven estimation drivers (2025) and eight forecast drivers (2027–33)	Relative influence of each driver in the market model	Respondent weighting: these weights apply to model drivers, not to people	Percentages on Market Estimation & Forecast: Parameters Considered page (each set sums to 100%)

What "about 70% validated" means. Of the market model's key assumptions, about 70% were checked against at least one completed interview; the other 30% rest on secondary and database sources only. It is a coverage measure, not a confidence level or a statistical margin of error.

Secondary Research & Paid Databases

- Which sources we referred to for doing desk research
- Which paid databases we have access to gather the authentic data



TO GATHER MARKET DATA

Government & Public Sector Sources

- U.S. Census Bureau
- U.S. Bureau of Labor Statistics
- Eurostat
- OECD digital-economy resources
- UNCTAD digital-economy resources
- National advertising, media, employment, e-commerce, and digital-economy statistics

Industry Associations and Councils

- Interactive Advertising Bureau (IAB)
- Association of National Advertisers
- World Federation of Advertisers
- Influencer Marketing Trade Body
- Podcast and digital-media associations
- E-commerce, affiliate-marketing, gaming, and digital-advertising associations

Regulatory and Standards Bodies

- U.S. Federal Trade Commission advertising guidance
- U.K. Advertising Standards Authority
- European consumer-protection and digital-platform authorities
- National advertising regulators
- Data privacy authorities
- Platform disclosure and sponsored-content requirements

Academic and Technical Literature

- Creator labor and platform-economy studies
- Influencer-marketing research
- Digital media consumption research
- Social commerce studies
- Creator monetization and entrepreneurship literature
- AI-assisted content-production research

Trade Magazines and Industry Publications

- Digiday
- Adweek
- The Drum
- Marketing Dive
- Business of Apps
- Creator economy, influencer marketing, gaming, podcasting, social media, and digital advertising publications

Company and Platform Sources

- Platform creator-program documentation
- Monetization and revenue-sharing policies
- Creator earnings and ecosystem publications
- Annual reports and investor presentations
- Product and monetization feature launches
- Partnerships, acquisitions, announcements

PAID DATABASES: ENABLING TRIANGULATION OF COMPETITOR & COMPANY DATA

Database Name	Function	Use Case	What We Derive
S&P Capital IQ Pro	Company financials and peer intelligence	Track listed social media, digital media, advertising, commerce, and creator-technology companies	Revenue proxies, financial benchmarking, platform economics
Orbis	Company and ownership intelligence	Validate platform companies, creator-service firms, subsidiaries, and regional entities	Corporate structure, geographic footprint, revenue validation
PitchBook	Private-company, funding, and transaction intelligence	Track creator-tech startups, SaaS providers, agencies, monetization platforms, and M&A	Funding, ownership, valuation context, ecosystem consolidation
Factiva	Company news and strategic intelligence	Track creator funds, partnerships, product launches, acquisitions, and platform changes	Competitive intelligence and event validation
Similarweb	Website traffic and digital intelligence	Analyze traffic, engagement, referrals, and geographic reach of creator and commerce platforms	Platform reach, user-engagement proxies, geographic adoption
Sensor Tower	Mobile app and digital-market intelligence	Track downloads, usage, engagement, and monetization of social, video, streaming, and creator apps	Mobile-platform adoption and usage intensity
GWI	Digital consumer and audience intelligence	Analyze social-media behavior, creator engagement, audience demographics, and content consumption	Audience profiles, platform usage, content preferences
WARC	Advertising and marketing intelligence	Assess brand advertising, influencer marketing, digital campaign activity, and media allocation	Brand-demand indicators and creator-marketing expenditure context
Insider Intelligence / eMarketer	Digital advertising, commerce, and social-media intelligence	Track social advertising, influencer marketing, social commerce, and platform usage	Advertising-led market assumptions and commercial trends

Data Triangulation Framework

- Factor considered for market estimation and forecast
- Cross-linkage between value chain to track the market



MARKET ESTIMATION & FORECAST: PARAMETERS CONSIDERED

Estimation Parameters (Base Year, 2025)

Parameter	Description	Weightage (%)
Active Creator Population	Number of amateur and professional creators actively producing content across major platforms	**20%**
Monetized Creator Penetration	Share of active creators generating revenue through one or more monetization models	**16%**
Creator Audience and Engagement Intensity	Followers, subscribers, views, watch time, listening, engagement, and community activity supporting creator economics	**15%**
Platform and Content-Type Mix	Activity across social media, video, podcasting, live streaming, e-commerce and other platforms, and across video, audio, written and visual content	**13%**
Average Creator Monetization / Revenue	Average monetization generated through advertising, subscriptions, sponsorships, affiliate activity, merchandise, and fan contributions	**12%**
Revenue-Model Mix	Contribution of advertising, paid subscriptions, merchandise, affiliate marketing, sponsorships, and tips/donations	**10%**
Professional versus Amateur Creator Mix	Monetization differences between professional and amateur creator cohorts	**14%**

Forecast Parameters (Future Market Projections, 2026-33)

Parameter	Description	Weightage (%)
Brand and Creator Marketing Spend	Increasing allocation of advertising and marketing budgets to creators and influencer-led content	**18%**
Creator Commerce and Affiliate Expansion	Growth of storefronts, affiliate links, shoppable content, merchandise, and social commerce	**16%**
Platform Monetization Expansion	New revenue-sharing, subscription, tipping, membership, and creator-incentive programs	**15%**
AI-Enabled Creator Tools	Adoption of generative AI for content creation, editing, localization, analytics, workflow automation, and audience management	**13%**
Professionalization of Creators	Increase in creators treating content production as a business and diversifying revenue streams	**12%**
Short-Form Video, Streaming and Emerging Content Formats	Growth in video, livestreaming, podcasts and new interactive content formats	**10%**
Direct-to-Fan Monetization	Expansion of paid communities, memberships, subscriptions, digital products, and fan contributions	**9%**
Platform Economics and Revenue-Share Evolution	Changes in platform fees, advertising economics, commissions, creator payouts, etc.	**7%**

DATA TRIANGULATION: CONNECTING THE DOTS…

Entity	Key Data Captured	Cross-Linkages (How It Connects with other entities)	Outcome / Validation Achieved
1 Content Creators	• Creator revenues • Platform usage • Content formats • Monetization mix • Audience engagement	• Checked against platform payout structures • Compared with agency campaign values • Validated through brand spending	• Confirms creator-side market sizing • Validates monetization mix • Improves professional/amateur assumptions
2 Platforms and Social Media Companies	• Creator base • Monetization tools • User engagement • Revenue sharing • Platform reach	• Links creator activity with platform economics • Cross-checks creator-reported revenues • Validates audience data	• Confirms platform segmentation • Validates monetization penetration • Improves platform-level sizing
3 Tools, SaaS Providers and Agencies	• Subscriptions • Campaign economics • Creator services • Tool adoption • Commission models	• Links professionalization with service spending • Validates creator operating costs • Cross-checks brand campaign demand	• Confirms entity-level revenues • Validates SaaS and agency demand • Strengthens ecosystem sizing
4 Brands, Advertisers and Commerce Partners	• Marketing spend • Sponsorships • Affiliate revenue • Creator selection • Campaign ROI	• Links brand budgets to creator earnings • Validates agency and platform inputs • Connects commerce performance with creator activity	• Confirms commercial demand • Validates sponsorship and affiliate assumptions • Reduces assumption-led errors

Creator Economy Report 2026 by Paris Creator Week

a study sponsored by BNP Paribas and Influential

REPORT

Paris Creator Week publishes this report and is responsible for its editorial direction.

SPONSORS

BNP Paribas and Influential sponsor the study.

RESEARCH PROVIDER

Research, market modelling and analysis by Coherent Market Insights (CMI). CMI estimates and forecasts are labelled as such throughout.

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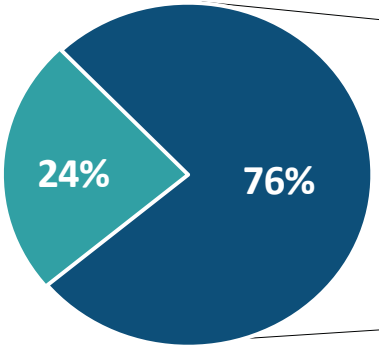
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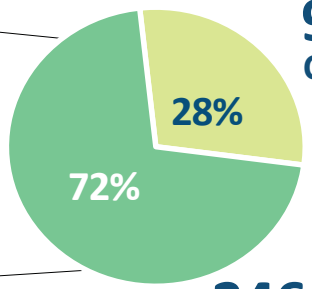
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KEY STATS

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Projects Till Date

5,000+
Clients Worldwide

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