


How Much Does Facebook Advertising Cost in 2024?



Breaking down Facebook Ad Cost

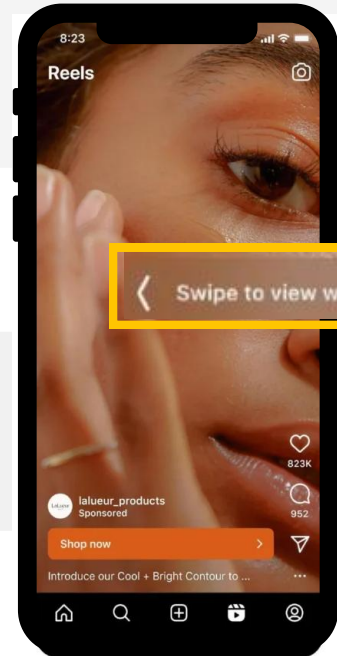
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\$76.4 B

5.67% projected growth on social media ad spend

Source: Oberlo



Facebook ad costs at a glance

Want to know how much Facebook ads cost? Check out this table.

Bidding Model	Range
CPM	\$2.78 - \$9.60
CPV	\$0.0045 - \$0.01536
CPC	\$0.14 - \$0.72
CPLC	\$0.28 - \$1.03
CPER	\$0.35 - \$1.53

Note: The data presented is based on Strike Social's US-based campaigns and may vary for other regions or target audiences.



Meta Advertising

The Basics

Setting Your Budget

- ✓ You decide how much you want to spend on advertising on Meta Platforms
- ✓ There is no minimum or maximum spend, so you can set a budget that fits your needs.

Two Main Ways to Define Cost

- ✓ Overall amount spent.
- ✓ Cost of each result you get

Where to Buy Meta Ads

✓ Meta Pages

This is the simplest way to buy ads, but it offers fewer customization options than Ads Manager.

✓ Meta Ads Manager

It offers more features and customization options for creating and managing your ad campaigns.

Buying Methods

✓ Auction

With auctions, you set a bid to reach your target audience. You can either try to get the lowest possible cost per result, or you can set a target cost.

✓ Reservation

It allows you to pay a fixed price to reach a specific audience. Reservation is only available for advertisers who want to reach a large audience (at least 200k people) and typically requires a high budget.



Facebook Ads

Campaign Strategies

CPM Bid Strategy

Strategy	Objective	Sample Scenario	Why Use CPM
New Product Line Launch	Launching a new product line	A consumer electronics company launches smart home devices showcasing functionalities.	Rapidly reach a wide audience and generate initial buzz.
Building Brand Awareness	Increase brand visibility and recall	A fashion brand refreshes its image with new collection and lifestyle imagery	Maximize ad exposure to create a strong brand presence.
Retargeting Existing Customers	Re-engage with past customers and drive repeat purchases	An e-commerce beauty platform highlights new products and personalized recommendations.	Maintain top-of-mind presence and remind customers of the brand.

CPV Bid Strategy

Strategy	Objective	Sample Scenario	Why Use CPV
Increase Website Traffic	Increase website visits and engagement	An online retailer creates video ads showcasing product features.	Maximize video views to drive website clicks.
Enhance Brand Engagement	Foster a deeper connection with the target audience	A lifestyle brand creates high-quality video content.	Encourage viewers to like, comment, and share the video.
Driving Video Awareness	Increase awareness for a new movie	An entertainment client uses video ads featuring trailers.	Generate excitement and anticipation among the target audience.

CPC Bid Strategy

Strategy	Objective	Sample Scenario	Why Use CPC
Promoting App Engagement	Increase app usage and retention	A mobile gaming app creates video ads highlighting new features.	Encourage users to click and return to the app.
Boosting Ecommerce Sales	Increase online sales and revenue	An online fashion retailer creates ads showcasing new collections with discounts.	Entice shoppers to click through to product pages.

CPLC Bid Strategy

Strategy	Objective	Sample Scenario	Why Use CPLC
Driving Online Course Enrollment	Increase enrollment in an online course	An online education platform creates video ads showcasing the benefits of the course.	Drive clicks to the course enrollment page.
Boosting Restaurant Reservations	Increase restaurant bookings and foot traffic	A new restaurant creates ads showcasing the restaurant's ambiance, menu, and special offers.	Drive clicks to the reservation page.
Generating Job Applications	Increase job applications for open positions	A tech company creates ads highlighting the company culture, benefits, and open positions.	Drive clicks to the job application page.

CPER Bid Strategy

Strategy	Objective	Sample Scenario	Why Use CPER
Driving Conference Registrations	Increase conference attendance	A tech conference promotes early bird registration with exclusive offers.	Focus on generating registrations rather than impressions.
Promoting Community Events	Increase local event participation	A non-profit organization hosts a charity fundraiser.	Evaluate the effectiveness of the ad in driving RSVPs.

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