

TikTok: THE VALUE OF THE APP FOR CONSUMERS AND BUSINESS LEADERS IN WASHINGTON



Top 10 state-level facts

In collaboration with TikTok, Oxford Economics measured the economic value of the TikTok platform to local communities and businesses across the United States. The video-sharing app connects family, friends, and neighbors to strengthen communities, inspire creativity and bring joy.

So, what economic impact has TikTok had on Washington?

Oxford Economics and TikTok fielded a survey of 1,050 small- to mid-sized businesses (SMBs) and 7,500 TikTok users—including 35 SMBs and 170 consumers from Washington—to learn how businesses and users interact with the app and leverage its economic and social opportunities.

1 **120,000** businesses and **2.6 million** people actively use TikTok in Washington.

3 **26%** of SMBs in Washington say that TikTok is **critical** to their business.

2 In 2023, SMB's use of TikTok in Washington as an advertisement and marketing platform contributed **\$550 million** to GDP and supported **4,400 jobs**. SMB activity also generated almost **\$130 million** in federal, state, and local tax revenue in the state.

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4 **95%** of SMBs in Washington say their business's sales increased after promoting their products and services on TikTok, and **83%** say their business sold out of a product after promoting it on TikTok.

5 **31%** of SMBs in Washington say TikTok grants them the ability to connect with people from diverse communities who would otherwise be unreachable, and **69%** have attracted a new investor or an additional investment through a TikTok interaction.

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6 **45%** of SMBs in Washington say their business hired an employee that they either sought out or first communicated with on the TikTok app.

7 **46%** of SMBs in Washington agree that their business needs to continue to use and improve upon TikTok marketing content in order to stay competitive.

8 **74%** of consumers in Washington say they use TikTok to keep in touch with friends and family.

9 **78%** of Washington consumers have spent money on retail items and **65%** on local events after interacting with branded content or an advertisement on TikTok.

10 After watching a TikTok video, **57%** of Washington consumers went on to purchase a product, **38%** to visit a local business or attraction, and **28%** to attend an in-person event.

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