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2008 vs. 2020: Lessons to Help Communicate During the COVID-19 Crisis

By Jeff Sadosky, Lauren Crawford Shaver, Sabrina Siddiqui, Jeanne Moran, Kate Jahries,
Erin Van Gessel, and Britton Burdick

In a recent FTP [note](#), we looked at the parallels between the 2008 financial crisis and today's COVID-19 pandemic – both in terms of the massive government recovery efforts and the corresponding crisis messaging. Not only are there parallels, there are key learnings that communicators and corporate leaders need to consider as they work their way through the pandemic.

However, the landscape of 2008 is not the world of 2020. There have been significant changes over the last 12 years between the financial crisis and today, including how the American people access information, from whom they get that news, and advertising practices. For example:

- In 2008, 21% of U.S. adults were using social media compared to 72% in 2020; and
- Today, there are 77 million Instagram users on a platform that did not exist in 2008; and
- In 2008, \$22.66 billion was spent on global digital advertising dollars and in 2020, that number reached over \$333 billion – a 1,470.65% increase.



COMMUNICATING DURING A CRISIS

2008 VERSUS 2020

2008

Only **21%** of U.S. adults were using social media¹, and Facebook was trailing MySpace in popularity². The first iPhone was a year old and the App Store just launched that July.³

2020

Today, **72%** of U.S. adults use at least one social media site daily,⁴ **81%** own a smartphone,⁴ and companies can reach consumers directly through their social accounts and apps.

U.S. total users:

Facebook: **40M**⁵
Twitter: **1M**⁶
YouTube: **72M**⁷
Instagram: **N/A**
App Store: **500 apps**³

U.S. adult users:

Facebook: **144M**¹
Twitter: **46M**¹
YouTube: **152M**¹
Instagram: **77M**¹
App Store: **2.2M apps**⁸



2008 kicked off a downward spike in trust of traditional news media, with only Democrats reporting trust levels above **50%**⁹. Still, weekday paper circulation hovered around **48.5 million**.¹⁰



With weekday paper circulation around **28 million**,¹⁰ more Americans now get news from social media⁴, but trust is still low. **73%** of adults worry about fake news.¹¹ Comparatively, **75%** trust their employer.¹¹

Global digital advertising dollars spent:

\$22.66 billion¹²

Global digital advertising dollars spent:

\$333.25 billion¹³



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1. Pew Research Center, 6/12/19; 2. Mashable, 12/18/08; 3. Apple, 6/5/18; 4. Pew Research Center, 12/20/19; 5. Venture Beat, 12/18/08; 6. Mashable, 1/9/09; 7. The Guardian, 7/3/08; 8. New York Times, 9/9/19; 9. Gallup, 9/21/12; 10. Pew Research Center, 7/9/19; 11. Edelman, 1/20/19; 12. New York Times, 4/25/10; 13. eMarketer, 3/28/19

There are many additional, foundational differences between now and the 2008 financial crisis. No one should dust off the same playbook from 2008, though there are lessons to be learned, with many of the same regulators and policymakers jumping back into the fray

to fight this fire. The massive shift in information consumption and means of communications, though, should help formulate any advocacy or crisis communications planning moving forward.