Industry Analysis

Meta Platforms, formerly known as Facebook, is known to be one of the largest American technology companies. Meta Platforms owns Facebook, Instagram, the messaging apps WhatsApp and Messenger, and other social media platforms underneath its umbrella.

The industry of technology has grown at an exponential rate since the introduction of the smartphone as of 1992. Since IBM unveiled the first smartphone, people immediately hopped onto the internet, found apps, began coding, and even built social media outlets such as Snapchat, Tiktok, Instagram, as well as Facebook (Meta Platforms). Meta Platforms has become the dominating force of the Social Media and Technology market. These platforms have boomed throughout their time online and in app stores; so much so that people have created jobs off of being influencers. In the future, Meta Platforms look as though they are creating a so-called metaverse that people will be able to complete transactions on such as in the movie “Ready: Player One.” This will only contribute to the future of technology as more people will become interested in it and these platforms will benefit because of it. Meta Platforms will benefit as more people begin using smartphones and the internet and as technology becomes more innovative.