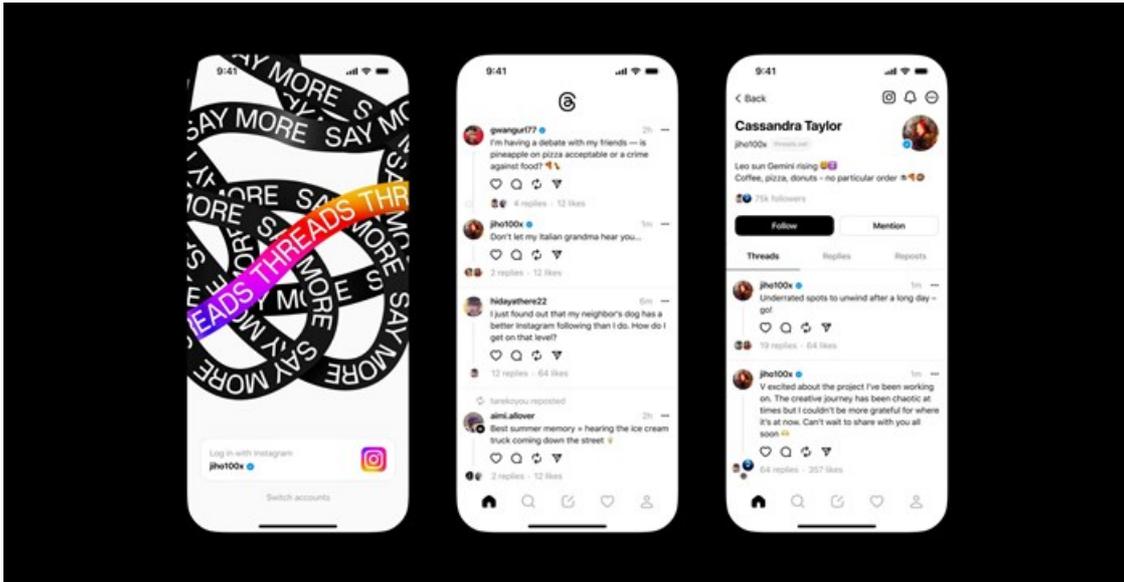


# Meta takes on Twitter with Threads and wins in the market

By [Lindsey Schutters](#)

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Meta's stock price surged to a nearly \$300-high after more than 10 million people signed up for its Instagram-based Twitter competitor [Threads](#) today. The last time Meta shares traded at \$300 was 28 January 2022. It was a Friday and the company had just unveiled its [AI Research SuperCluster](#) (RSC) that it claimed would be one of the world's fastest supercomputers.



When the markets opened the following week, rumours of Meta's underperformance swirled, and when the company announced its 2021 annual earnings on 4 February 2022, the price fell under \$240.

The next plunge – a 24% decline and 67% year-on-year – came after its third quarter announcement on [26 October 2022](#). Meta stock tumbled below \$100 at the end of that week as Mark Zuckerberg asked the investors for patience on his metaverse play.

Apple's decision to limit access to private user data with its App Tracking Transparency framework on all supported iPhones and iPads also dented Meta's business model, which sells ads targeted at user behaviour.

In the months since, the company formerly known as Facebook has been on a sustained upswing, steadily pulling back on metaverse talk and capitalising on its AI investments as the hype around artificial intelligence reached a crescendo.

## Meta answers the call

Meta's social media apps Facebook and Instagram were also unexpected winners after Elon Musk's Twitter purchase and subsequent antics sent advertisers and users in search of an alternative platform.

Threads, which released to the public on iPhone and Android today, is Meta's full-throated response to a widespread call for a stable microblogging platform that can also import existing social graphs, meaning users aren't starting from scratch.

"Obviously, Twitter pioneered the space, and there are a lot of good offerings out there for public conversations. But just given everything that was going on, we thought there was an opportunity to build something that was open and something that was good for the community that was already using Instagram," Instagram CEO Adam Mosseri told [The Verge](#).



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Instagram users can install it from their app store of choice (Huawei users can sideload the APK file) and sign in with existing account details. Threads ports all followed accounts over from Instagram for a seamless sign-up experience.

This isn't the first time Instagram has rolled out an [app called Threads](#) though. In August 2019, it launched a Snapchat competitor that allowed users to share messages and content with their "close friends" list.

That usability was quickly folded into Instagram's messaging function in 2021 and the original Threads app was put out to pasture.

## Into the Fediverse

A more curious feature of the new Threads app is the .net extension on the profile-sharing URL. In the future, this is for easy integration into the so-called *fediverse* - federated servers used for file hosting, web posting and, more recently, decentralised social media services.

The early fediverse hero in the wake of Twitter's rapid unravelling was [BlueSky](#) and [Mastodon](#). Both services have gathered large followings but have a steep learning curve because they are independent servers with their own challenges.

Threads is a far more familiar service that is simple as signing into the regular Instagram app and intuitive tools for managing our social feed.

"Soon, we are planning to make Threads compatible with ActivityPub, the open social networking protocol established by the World Wide Web Consortium (W3C), the body responsible for the open standards that power the modern web," Meta promises in the Threads launch statement.

"This would make Threads interoperable with other apps that also support the ActivityPub protocol, such as Mastodon and WordPress – allowing new types of connections that are simply not possible on most social apps today. Other platforms, including Tumblr, have shared plans to support the ActivityPub protocol in the future."

Threads is available in more than 100 countries (including South Africa) from today and Meta is encouraging feedback so that it can continue to develop the service. The service is not officially available in the EU due to [privacy concerns](#).

ABOUT LINDSEY SCHUTTERS

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