

In One Tweet, Kylie Jenner Wiped Out \$1.3 Billion of Snap's Market Value

By Justina Vasquez February 22, 2018, 9:49 AM MST Updated on February 22, 2018, 3:33 PM MST

<https://www.bloomberg.com/news/articles/2018-02-22/snap-royalty-kylie-jenner-erased-a-billion-dollars-in-one-tweet>

- Kylie Jenner tweets she hasn't been using the app lately
- Users pile on with feedback that echoes Wall Street concerns

Snap Inc.'s flagship platform has lost some luster, at least according to one social-media influencer in the Kardashian-Jenner clan.

Shares of the Snapchat parent company sank 6.1 percent on Thursday, wiping out \$1.3 billion in market value, on the heels of a [tweet](#) on Wednesday from Kylie Jenner, who said she doesn't open the app anymore. Whether it's the demands of her newfound motherhood, or the recent app redesign, the testament drew similar replies from her 24.5 million followers. Wall Street analysts too have begun to notice, citing recent user engagement trends noticed since the platform's redesign.

sooo does anyone else not open Snapchat anymore? Or is it just me... ugh this is so sad.

— Kylie Jenner (@KylieJenner) [February 21, 2018](#)

Jenner's tweet was followed late Thursday by one from [Maybelline New York](#), asking its followers if it should stay on the Snapchat platform. The beauty-product brand owned by Paris-based L'Oreal SA said its "Snapchat views have dropped dramatically," but it still wanted to connect with its followers.

Citigroup analyst Mark May [downgraded](#) the stock to sell from neutral earlier this week after seeing a "significant jump" in negative reviews of the app's redesign. He expects the reviews could cause user engagement to fall, hurting financial results.

Meanwhile, as the app takes criticism, Chief Executive Evan Spiegel may become one of the highest paid executives in the U.S. After the company's IPO last March, Spiegel got a \$636.6 million [stock grant](#) that will be payable through 2020.

"Still love you tho snap," Jenner hedged in a later tweet.